

COMPANY NUMBER: 00509427

CHARITY NUMBER: 312722



**THE HALL SCHOOL CHARITABLE TRUST**  
(A Company Limited by Guarantee)

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2024**

**THE HALL SCHOOL CHARITABLE TRUST  
ANNUAL REPORT OF THE GOVERNORS  
FOR THE YEAR ENDED 31 AUGUST 2024**

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**Principal Address and Registered Office**

23 Crossfield Road, London, NW3 4NU  
[www.hallschool.co.uk](http://www.hallschool.co.uk)

**Advisers**

**Auditor**

Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW

**Bankers**

Barclays Bank PLC

**Lawyers**

Farrer & Co, 66 Lincoln's Inn Fields, London WC2A 3LH  
Goodyear Blackie Herrington, 7/8 Innovation Place, Douglas Drive, Godalming, GU7 1JX

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**Governors, Directors, and Charity Trustees**

The Governors of the Hall School Charitable Trust, known as the Hall School, (“the School”) are the School’s Charity Trustees under charity law and the Directors of the charitable company under company law. During the year the activities of the Governing Body were carried out through 3 committees. The members of the Governing Body who served in office during the year and subsequently are detailed below, as are the memberships of the various committees.

<b>GOVERNORS</b>		<b>RESPONSIBILITIES</b>				
		<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
Mr A Fobel (Chair)		x	x	x	x	
Mr P Mason (Vice-Chair)		x	x			x
Mr M Abbas		x	x			x
Mr T Aidonis		x			x	
Mrs S Bhaduri	Retired 4 <sup>th</sup> October 2024	x		x		x
Mrs V Bingham		x		x		
Mr L Florentin-Lee		x				
Miss S Goodall	Appointed 19th December 2023	x				
Mrs SA Huang		x				
Mr H Lonberg		x	x			x
Mrs M Morris		x	x			
Mr A Payne		x		x		x
(1)	Full Board and Strategic Planning					
(2)	Finance and General Purpose Committee					
(3)	Pupil Welfare and Pastoral Committee					
(4)	Co-Curricular Committee					
(5)	Parent of pupil at the School in 2023-24					

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**Officers**

The Officers of the School who served in office during the year and subsequently are detailed below.

Mr C F Rycroft	<i>Headmaster from 1 September 2024</i>
Mr C Godwin	<i>Headmaster to 31 August 2024</i>
Mrs V Patel	<i>Director of Finance and Clerk to the Governors</i>
Mr N Sheppard	<i>Director of Operations to 24 May 2024</i>
Mr R Bates	<i>Director of Operations from 19 August 2024</i>

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The members of The Hall School Governing Body present their Annual Trustees' Report for the year ended 31 August 2024 under the Charities Act 2011 and the Companies Act 2006, (including the Directors' Report and Strategic Report under the 2006 Act), together with the audited financial statements for the year.

## **DIRECTORS' REPORT**

### **CONSTITUTION AND OBJECTS**

The Hall School Charitable Trust was founded in 1889. It is constituted as a company limited by guarantee registered in England under Company number 00509427 and is registered with the Charity Commission under Charity number 312722. The School is governed by its Memorandum of Association and Articles of Association, last amended on 19 June 2018.

The School's Objects, as set out in the Memorandum of Association, are: to promote the cause of education and to provide for the training and instruction of pupils in every branch of learning, in citizenship, in outdoor pursuits and in the arts and crafts of all kinds, and on the basis of Christian principles to provide the pupils with spiritual, moral, mental and physical training.

In furtherance of these Objects for the public benefit, the School has established and administers bursaries, grants, awards and other benefactions, and acts as the trustee and manager of property, endowments, bequests and gifts given or established in pursuance of these Objects.

### **CHARITY GOVERNANCE CODE**

The Articles of Association were subject to a full review during 2018 and a revised version compliant with the Companies Act 2006 and the Charities Act 2011 was approved by the Governors by a written resolution on 19th June 2018 and accepted by Companies House on 5th July 2018. As a supplement to the revised Articles and subsequent to an external review, the School Governance Policy was also updated to reflect the changing governance environment.

The Governing Body takes its governance responsibilities seriously and aims to have a governance framework that is fit for purpose, compliant and efficient. The Board has established a solid foundation in governance in which all of its trustees are clear about their roles and legal responsibilities, are committed to supporting The Hall to deliver its Objects most effectively for its beneficiaries' benefit and contribute to The Hall's continued improvement.

Overall the Governing Body is aware of and meets a very significant proportion of the recommended and best practice principles for governance contained within the Charity Governance Code across the seven areas and are comfortable there are no significant areas of review required. Arrangements will continue to be monitored against the best practice principles contained within the Code.

### **PRIMARY OBJECTIVES**

The School's primary objectives are:

- To provide a broad, high calibre education for boys aged 4 to 13, which will prepare all pupils as well as possible for their future schools and life beyond, with the aim that all boys win places at the senior school for which they apply. This includes providing a strong spiritual and moral education for boys from all denominations and faith backgrounds
- To foster a happy, secure and energetic community in which every individual (child and adult) can thrive, and to promote an exciting and stimulating academic environment which will foster a life-long love of learning for every pupil

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- To provide a supportive pastoral environment in which pupils can learn to live together and thus foster a sense of community, respect for one other and good citizenship
- To develop and encourage the boys' abilities in sports, music, drama, technology and other co-curricular activities in order to develop positively all aspects of their character
- To value and nurture pupils as individuals, giving them a sense of their own self-worth and of the value of service to others, thus preparing them for life beyond school
- To provide pupils with the opportunity to take decisions based on their own judgment and to communicate those decisions appropriately and effectively
- To provide financial support to enable children whose parents are unable to afford the full fees to benefit from an independent education
- To provide a clear, simple and effective management structure capable of taking timely decisions and allocating necessary resources appropriately
- To provide the necessary administrative and logistical framework to meet the needs of members of staff and pupils alike

The Governors and staff are fully committed to safeguarding and promoting the welfare of pupils and expect this commitment to be shared by all members of The Hall School community. Governors receive regular updates on regulatory and statutory changes in Keeping Children Safe in Education (KCSIE) from the School's Leadership Team and regular updated from Association of Governing Bodies of Independent Schools (AGIBIS).

The Board is mindful of the long-standing need to provide public benefit and of the requirements of the Charities Act 2011. In this connection the Board has monitored closely the guidance on public benefit produced by the Charity Commission together with its guidance on fee-charging.

## **GOVERNING BODY**

There is one Governing Body and details of the members of the Governing Body, together with the School's officers and principal advisers, are given on pages 1 to 3. The Governing Body is self-appointing and Governors, who are all unremunerated, are selected to offer a wide range of expertise to the School. Educational expertise is paramount and other professional skills augment this. Among the specialisms that the individual Governors possess are proficiency in and knowledge of the law, accountancy, broader finance, property, public relations, and medicine so that all aspects of the school's management and welfare are covered.

The individual Governors' skills are exploited by their involvement with particular aspects of the School's operations and the staff responsible for them, for example a financial expert always chairs the Finance and General Purposes Committee, as well as working closely with the Director of Finance, and those with educational expertise lead on matters of academic policy and liaise with members of the Senior Leadership Team (SLT).

In accordance with the updated Articles of Association and revised Governance Policy performance reviews of each Governor will be carried out annually by the Chair. The Vice Chair will carry out an annual performance review of the Chair in consultation with the other Governors.

### ***Nomination of new members***

If retirement or resignation of a Governor causes a gap in the professional expertise of the Governing body, a nominations committee will meet to ensure that a suitable replacement is found. The nominations committee will be selected by the Chairman and will actively recruit a suitable candidate for the Board. The committee will make a recommendation to the full Board and, if the recommendation is accepted, an invitation will be issued to the candidate. No appointment can be ratified until all satisfactory checks, including DBS (disclosure barring service) have been successfully completed.

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***Retirement age and length of service***

There is no fixed retirement age for Governors and the maximum period of service is nine years with each Governor requiring to be reappointed every three years. However, Governors may be asked to stay on the Board beyond nine years at the request of the full Board. In such circumstances, service will continue subject to annual review by the Board.

***Recruitment and training of Governors***

New Governors are inducted into the workings of the School, including Governing Body policy and procedures, at an induction workshop specially organised for them by the Head and Director of Finance. New Governors also attend specialist external courses on the role and responsibilities of charity trustees, including appropriate training on Safeguarding. All Governors are encouraged to visit the School during the term and to gain first-hand experience of the School's working day and of the learning and teaching process through schemes such as shadowing a boy or talking to staff or small groups of staff in depth.

Members of the Governing Body attend external trustee training and information courses designed to keep them informed and updated on current issues in the sector and the regulatory requirements, and the School also organises internal training sessions as required. The School is registered with the Association of Governing Bodies of Independent Schools (AGBIS) which provides regular training opportunities and advice on governance matters.

***Related parties***

None of the Governors receive remuneration or other benefit from their work with the charity. Any contractual relationship must be disclosed, and any potential conflicts of interest are retained in written form.

During the 2023-24 financial year, five Governors had children who were pupils at the School (2022-23: five). School fees paid were at the same rate and on the same terms as for all other parents of pupils at the School.

As a Company limited by guarantee, the School has set up a Register of Persons with Significant Control. The Company has reasonable cause to believe that there is no registrable person or registrable relevant legal entity in relation to the Company.

***Organisational management***

The members of the Governing Body, as the charity trustees, are legally responsible for the overall management and control of the School. The Full Board meets at least three times a year and there is an additional annual Governors' meeting, attended by all Governors, which considers strategic educational matters and the School's Development Plan. The work of implementing the Governing Body's policies is carried out by three sub-committees:

- The Finance and General Purpose Committee scrutinises the budget, revenue, costs, cash flow and capital expenditure. This Committee also supervises the preparation of the audited financial statements and Annual Report for approval by the Governing Body. The Finance and General Purpose Committee is chaired by Peter Mason and meets at least three times per year.
- The Pupil Welfare and Pastoral Committee meets annually and is responsible for auditing the School's welfare provision. It is available at all times to investigate reports on any welfare issues.
- The Co-Curricular Committee meets annually and is responsible for auditing the quality of provision and achievement in co-curricular activities and their contribution to pupils' personal development.

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Public Benefit is considered annually with the Headmaster's Report under an agenda item at the Full Governors Meeting each autumn.

The day-to-day running of the School is delegated to the Headmaster (Mr Christopher Godwin to 31 August 2024, Mr Carl Frank Rycroft from 1 September 2024), supported by the Senior Leadership Team (SLT), totaling eight members (nine from 1 September 2024). The Headmaster and Director of Finance attend all meetings of the Governing Body's Committees, and other members of the SLT attend for relevant areas of expertise.

The School supports actively the attainment of the highest standards of education through rigorous and continuous evaluation of quality and performance, the application of best practice and a widespread desire to improve standards. The School cooperates with local charities and educational bodies in its endeavours to widen public access to the schooling provided at The Hall, to optimise the use of its cultural and sporting facilities, to utilise the specialist subject knowledge of the staff and to awaken in its pupils an awareness of the social context of the all-round education they receive.

### **Remuneration Policy**

Remuneration for the SLT (deemed the School's key management personnel) is reviewed annually by the Chair of the Finance and General Purpose Committee and the Headmaster, with the Headmaster's remuneration being set by the Chair of Governors and the Chair of the Finance and General Purpose Committee. Performance in the year is taken into account, together with any market changes, and other pertinent factors.

## **STRATEGIC REPORT**

### **MISSION STATEMENT**

The School's mission is to promote the cause of education and to provide for the training and instruction of pupils in every branch of learning, in citizenship, in outdoor pursuits and in the arts and crafts of all kinds, and to provide the pupils with spiritual, moral, mental, and physical development.

### **STRATEGIES TO ACHIEVE THE PRIMARY OBJECTIVES**

The Hall is a selective school, and applications outstrip places available, currently by approximately 4. The Hall continues to be a selective school with a strong demand for places including into the future. The School aims to have 50 pupils joining the Reception year group. In addition, the School runs an occasional places list for entry in other year groups as and when places become available. The School will continue to aim to take a number of pupils at 11+.

The academic profile of the pupils at The Hall is well above the national average and this is reflected in the data from a range of standardised tests that are used throughout the school. Most boys are aiming for academically selective senior schools, and the School's aim is that all pupils secure places at a senior school which is most appropriate for their needs. The School aims to provide a broad, high calibre education which will prepare all pupils as well as possible for their future schools and life beyond, including providing a strong spiritual and moral education in the broadest sense.

As detailed in the Public Benefit section the School continues to seek suitable bursary applicants who will benefit from the School's unique educational experience. The School seeks to have ten fully funded bursary holders in the school each year as outlined in the Bursary Policy with entry at Year 4. Occasionally pupils join Year 7 on a bursary place.

As an educational charity, the purpose is to remain true to the School's aims but also to generate a

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minimum of annual unrestricted financial surplus (prior to depreciation, of approximately 10% of operating income), for reinvestment in the School in order to develop its facilities and enhance and improve the quality of education. The intention is to keep school fees at a level which allows an excellent all-round education, generates the required surplus, but also takes account the range of the economic pressures that schools in the independent sector face.

There has been continued emphasis on the development of the estate with a focus on the Senior School building following improvements in the Junior School as well as the Wilf Slack Playing Fields.

The Senior School Project which included the construction of a new classroom block along with the repurposing, and extensive refurbishment of the existing building was completed toward the end of Summer term 2024.

***Employment policy***

The School is an equal opportunities employer. Full and fair consideration is given to job applications from disabled persons and due consideration is given to their training and employment needs. Consultation with employees, or their representatives, has continued at all levels with the aim of taking the views of employees into account when decisions are made that are likely to affect their interests. Employees are made aware of the financial and economic performance of the School.

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**THE HALL SCHOOL ENDOWMENT FUND ('The Trust') AND FUNDRAISING**

This Trust, established in 1980 under a separate charitable trust deed, has been amalgamated, as a linked charity, into the main School accounts, on the basis of common control. The current Trustees are three Governors: Anthony Fobel, Peter Mason and Louis Floretin-Lee.

The Trust manages a number of restricted funds for bursaries and capital developments.

**Bursaries**

Providing bursaries at The Hall is an important part of the ethos of the School, using a mix of the operational budget and specific donations to fund the bursary programme. However, the School does not have a large endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards. The stated aim of the bursary programme is to offer fully funded places for 10 boys subject to the level of resources available.

In total 5 boys were supported with a bursary in 2023-24 (2023-24: 8), of which 4 (2022-23:5) were full fee bursaries funded through donations to the Trust.

**Development Project**

The summer term saw the completion of the Senior School Development Project. The campaign to fund the development of the Senior School project, was launched in 2014 and has raised £3.3m. The project has upgraded and modernised the entire Senior School, completely refurbished the Wathen Hall into a state-of-the-art sports and drama space, added specialist IT, Art and science blocks and three additional classrooms

**The Godwin Fund**

The Godwin Fund appeal was launched in the year where current parents, former parents and alumni could make a donation to the School upon Mr and Mrs Godwin's retirement. The Godwin Fund is 'unrestricted', to be used by The Trustees of The Hall School Endowment Fund as they see fit, whether on further physical development or indeed, towards the school's Bursary programme. Over £64k was raised up until 31 August 2024 with a further £45k pledged.

**Fundraising**

Fundraising is undertaken by the School, the costs of which are met by the School rather than taken from the money donated. No professional fundraising organisations are used and so no monitoring processes are required. The School is formally registered with the Fundraising Regulator and adheres to the Code of Fundraising Practice when undertaking fundraising activity. There have been no complaints in the period regarding inappropriate or intrusive contact, including from vulnerable individuals.

The School has four main fundraising initiatives:

- The Annual Campaign where leavers are invited to donate their registration deposits to the School for any purpose which they choose.
- Bursary fundraising to achieve a target of ten fully funded places.
- Donations towards redevelopment of the Senior School.
- The Wathen Society for those who have remembered the School in their Wills

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## **ACHIEVEMENTS AND PERFORMANCE**

This year there were 469 boys on average in the school with the focus continuing to be on entry to Reception as the main entry point to the School. In many respects it can be described as a normal year with a full range of activities and opportunities for the pupils.

2023/24 proved to be a highly successful year on many fronts. An able and committed Year 8 achieved a great deal with places secured at the following senior schools:

American School (1), Bradfield College (1), Brighton College (1), City of London (3), Eton College (4), Harrow (3), Merchant Taylors' (5), Mill Hill (8), St Paul's (7), Westminster (14), Wetherby (2). Two academic and four music scholarships were awarded.

Through the use of variety of standardised assessment data once again indicated the high overall academic ability of the pupils in the School and the excellent levels of achievement in relation to national standards. The School again secured excellent and record-breaking results in both in Primary and Junior Maths Challenges. In the case of the latter a record number of pupils went to the final Olympiad round.

The annual activity week in June saw all year groups taking part in a very broad range of day and residential trips. Overseas trips included a music tour to South Africa, a Classics trip to the Bay of Naples, a Geography fieldtrip to Iceland and a ski trip.

A full and broad music provision was once again very evident with high standards of individual and group music taking place. Once again, the highlight of the year was the Gala Concert for pupils from Year 3 upwards at the Cadogan Hall. The year was rounded off with a very special concert for the Year 8 music scholars at Burgh House in Hampstead while the jazz groups performed in a concert at Pizza Express Jazz Club in Soho. The Chapel Choir went on their first residential trip, singing three services in Ripon Cathedral. The choir also sang evensong at Southwark Cathedral.

Developing on from last year, LAMDA exams for pupils in the Senior School have been successful. The end of year production of 'A Government Inspector' was both highly innovative and very well received.

Sport continues to play a significant role in the pupils' education at The Hall. Football continues to be a significant strength, with all pupils from Year 4 upwards having the chance to represent the school in competitive fixtures. Cricket has also proved to be successful this year, with the highlight being the 1st team winning the Belmont 8-a-side tournament.

## **Sustainability**

The School's on-going commitment to sustainability has been demonstrated during the summer of 2024, where we were awarded the United Nations Climate Neutral Now initiative's Bronze Award based on 2022-23 data. From the three steps in the reporting period, the school achieved 2 Silvers and 1 Bronze levels. We were delighted that staff and students alike have been thus recognised by the UNFCCC (United Nations Framework Convention on Climate Change) for their commitment and hard work carried out across the school in successfully reducing our carbon footprint. The school through its work with One Carbon World Ltd, achieved carbon neutrality covered under Scopes 1, 2 and partial Scope 3 of The Greenhouse Gas Protocol for the period 2022-23.

Student participation in initiatives and awards remains very positive with high levels of engagement within the Eco Committee. Findings and recommendations are fed into the Sustainability Strategy Group to ensure that as a school we are thinking strategically about sustainability and the introduction of

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carbon reduction measures. The group is responsible for ensuring that the School is on a carbon reduction pathway in the medium term. The group includes staff and students.

The Senior School development has ensured the Senior School building included designs to support sustainability. Air Source Heat pumps and Solar PV arrays have been installed alongside more efficient heating systems, LED lighting and motion sensor lighting in tandem with a building management system to centrally control heat usage.

A planned transition from fluorescent tube lighting to LED lighting and passive infrared sensors (PIR) is on-going with the focus on the Junior and Middle School buildings.

## **PUBLIC BENEFIT**

### ***Bursaries***

The Governors view our bursary awards as important in helping to ensure boys from families who would otherwise not be able to afford the fees can access the education we offer. Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk.

The Governors view our bursary awards as important in widening access to the education our School provides. The School continues to develop and build on links established within the local school network to ensure a positive contribution to shared educational aims.

Bursaries are now predominantly offered to boys entering Year 4, to encourage families to consider the School at an earlier age in order that their sons have time to adjust to the different examination system within the independent school system. In total 5 boys were supported with a bursary (partial or full) in 2023-24 (2022-23: 8). Hardship awards totalled £3,246 (2022-23:£22,567). Other bursary related costs totalled £7,560 (2023-23 £17,017).

### ***Partnership Work***

The school normally engages in many activities that provide extensive support to the local community with the interaction being both in groups, on an individual basis, and includes sharing of resources.

- (1) The **Community Partnerships Manager** focussed for three days a week upon (a) organising the logistics of Saturday Club, which operated on site at The Hall again for 13 sessions of the academic year and (b) organising enrichment events across the academic year in The Hall and in partnership schools. The CPM continued her role as governor of Christ Church Primary School, one of The Hall's partner schools. Two further members of The Hall's SLT are governors of local primary schools.
- (2) **Saturday Club** started up again in September 2023. Hall teachers were delighted to welcome 30 'new starters', girls and boys attending Year 5 from across the 6 partnership primary schools and The Winch who offer spaces to students from Holy Trinity Primary school. Morning sessions of English/History, Maths, Science and Drama, Photography and Music were taught by Hall staff over the Autumn, Spring and Summer terms. The focus was on supporting the students' wellbeing and growing interest in Stem subjects, at the beginning of the academic year; Wellbeing journals were shared with Saturday Club students for ongoing self-reflection and mental health strategy development, students were also given National Geographic magazines and encouraged to read more widely and take part in STEM learning outside of school. Parent support sessions were also offered, as well as guidance for parents for their Year 5/6 child's preparation for transition to secondary school.

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In parallel, separate Saturday Club sessions were run for the 24 -strong Year 6 cohort who set about running their own 'Enterprise Project', manufacturing a product in Science sessions (Christmas Honeycomb Chocolate) and then (based on the Skills Builder programme) using their developing skills in problem-solving, teamwork, aiming high, creativity and presenting, to package and market their product at a 'finale' session, embodying a marketplace scenario, persuading an audience (their parents and teachers) to 'buy' their products.

**Volunteering at Saturday Club:** A former Saturday Club student returned to support the older children's activities, gaining valuable 'work experience' as he starts to think about teaching as a career and a former Hall student came in the summer term to support the teaching of Music Tech in the new facilities, alongside The Hall's Director of Music.

- (3) **Year 8 Reading and Board Games Enrichment:** In Summer 2024 fifty-four Year 8 Hall boys took part in 2 days of partnership projects. Hall boys visited Rosary Primary School and read with Year 2 students on day one and played Math's, English Boardgames on day 2.
- (4) **Debating Workshops:** In Summer 2024 four Hall Year 8 members of the school Debating Club along with a Hall teacher attended a workshop on 'Debating' for 80 x Year 6 students from x2 partnership schools, Rosary Catholic Primary School and St John's Primary School. The event took place at Rosary Catholic Primary School. The Hall teacher has taught/coached several debating workshops with these schools and now teachers and students from both schools run in-house debating clubs and all 3 schools take part in an end of year debate competition. They all presented a lively debate and then a winner was selected.
- (5) **The Hall Partnership Primary Schools' Reading Competition:** The third Hall inter-schools Reading Competition Finals took place in the Summer Term 2024, held at Edith Neville Primary School. The Finalists were top readers from all six of our partnership primary schools, selected by their peers and teachers to represent their school in the event, following hours of reading and rehearsal over the academic year, led by each school's Literacy Co-ordinator. This hard work and practice culminated in a friendly competition with the enticement of a special trophy, kindly funded with the support of the Mercers' Charitable Foundation.
- (6) **Author Talk:** the 3<sup>rd</sup> author talk took place in the Spring term. 30 Year 6 students were invited to join Year 4 to 6 Hall students listen to a talk by Louie Stowell. Students from Christ Church school had their books signed by the author and The Hall donated 6 of Louie's books.
- (7) In-school **French teaching** resumed with 3 Hall teachers delivering lessons in person for Years 3 to 6 students across the 2023-2024 academic year in 3 primary schools:
  - 90 hours of French to 120 Year 3-6 pupils and 2 teachers in Christ Church Primary NW1
  - 90 hours of French to 120 Year 3-6 pupils and 2 teachers in Fitzjohn's Primary
  - 90 hours of French to 120 Year 3-6 pupils and 2 teachers in Edith Neville Primary

In the Spring Term, we shared the opportunity to watch a live production in French by Onetti Productions, who staged their performance to a hall packed full to the rafters with Year 5 and 6 students from 4 schools; The Hall, Fitzjohn's Primary, Edith Neville Primary and Christ Church Primary. The academic year culminated in a French enrichment morning for ninety Year 5 and 6 students from Fitzjohn', Edith Neville and Christ Church primary schools with 8 Year 7 and 8 French speaking boys, held at The Hall's playing fields at the end of June 2024. Students enjoyed games of boules, a quiz conducted in French and some construction activities of famous French landmarks, followed by a 'baguette' lunch.

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**(8) Other areas in Teaching and CPD support**

- History CPD: in the Autumn term The Hall's Head of History shared some CPD support with a History teacher at a partnership school, sharing resources/teaching strategies/enrichments.
- Art CPD: in the Autumn term The Hall's Head of Art shared some CPD support for a cross-curricular teacher to learn some new techniques including lesson plans for a year and sharing art resources.
- Teacher Training Placements were provided in 2 partnership primary schools during the Spring terms of academic year 2023-2024 for Hall trainee teachers.

**(9) Y3 Annual joint Cross-Curricular Day** with all 54 Hall boys from Year 3 and 30 students from Rosary Primary school. Students learned about Volcanoes through Art/Drama, Geography/Science, and a quiz at the end to recap the learning. Teaching was joint between both schools.

**(10) Reading recovery support** took place during the spring and summer term in Christchurch Primary school for 30 early years children in reception and year 1, facilitated by x1 member of staff.

**(11) Mental Health and Wellbeing programme (MH&WB); Resilience Course**

The Hall MH&WB project lead delivered the 10 hour 'Resilience' course into 1 primary school at the end of 2023 (funded by the Mercers' Charitable Foundation to December 2023) and into Year 5 at The Hall throughout 2023-2024. A preventative mental health education programme for young people delivered over the course of 10 group sessions, the support for young people and teachers is through a focus on mental wellness, prevention and education.

A Whole Staff CPD session was run by School in September in Edith Neville for 30 members of staff.

<b>School</b>	<b>Autumn Term 2023</b>	<b>Spring Term 2024</b>	<b>Summer Term 2024</b>
The Hall	1 x Year 5 class = 19 pupils	1 x Year 5 class = 18	1 x Year 5 class = 18
Edith Neville Primary	Year 5 class = 30 Year 6 class = 30		
<b>Total</b>	79 students, 30 hours	18 students, 10 hours	18 students, 10 hours

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**(12) Learning Support Project**

After a delayed start, the Learning Support Project funded with the support of the St Paul's Schools Foundation, the Learning Support Project lead delivered targeted interventions in the latter part of the spring term and through the summer term through one-to-one and small groupwork inside and outside the classroom in Christ Church Primary School in areas of **core learning** for EYFS and KS1 pupils struggling to access the curriculum.

- 30 x one-to-one interventions with 2 EYFS pupils (executive functions - attention, concentration and hyperactivity)
- 30 x 3 small groups (4 children in each) of social learning interventions for Year 1 pupils (e.g. conflict and anger management, anxiety management)
- 30 x 2 small groups (4 children in each) of social learning interventions with EYFS pupils (e.g. conflict and anger management, anxiety management)

In addition, an Honorary Therapist has been appointed to provide psychotherapeutic support for a day a week (under supervision of The Hall's School Counsellor) for pupils with complex and varied psychological and emotional needs at Edith Neville Primary School.

**(13) The Winch**

- The former Head of External Relations is a Director and Trustee of The Winchester Project (The Winch).
- An After-School Coding Club was run over 5 weeks in the Spring Term for twelve Year 5 children from The Winch, who enjoyed learning how to code, using Bee Bots. in The Hall's ICT room.
- Dance Club, a series of 12 afterschool workshops for 12 students Years 4 – 6 during Spring 2024.
- An after-school Pottery Club took place for 4 sessions during the summer term, 12 Year 3 – 6 students took part in learning pottery techniques, designing and making, before receiving the finished products in the autumn term.

**(14) Other Community Action**

Year 3 pupils visited The Royal Free Hospital in the Autumn term 2024 to sing Christmas carols, to raise money for nurses '*Hands Up!*' appeal. The money raised goes directly to the core services provided across the hospitals to improve patient experience and ease the pressure on staff.

In June 2024, Year 8 students cleared the site and planted a range of flowers & shrubs to revamp the garden at Norwood Residential Home in Hendon, making it more accessible to the residents. This followed student fundraising over the year, via cricket challenges, bake sales, mufti days, chocolate donations and several other initiatives to purchase the items to enhance the garden.

In June 2024, Year 7 students held a 'Community Jobs Day', in which they visited local primary schools to read and support maths with year 2 students, and local residential homes for the elderly and a local community centre to carry out cleaning and gardening activities.

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In the Spring Term 2024, the ECO Committee did a litter-pick in the vicinity of the school, near Swiss Cottage tube station.

In June 2024 the Hall JS hosted x1 placement student from The American School. The schools have been working together for 2 years.

**(15) Charitable fundraising**

The Hall has a strong sense of community and through the enthusiastic support of pupils, staff and parents, participates in a wide range of charitable fundraising events throughout the year. Charities which these activities support are usually selected on the grounds that they complement the objectives of the school.

- Tour de Godwin Winter Appeal 2023 for The Winch, Christopher Godwin and a group of cyclists made up of staff, parents and pupils cycled 100k around the Inner Circle of Regent's Park in December, fundraising over £20k for Family Support initiatives at The Winch.
- The Hall Triathlon Team participated in the Blenheim Palace event in June 2024, joined by the cyclists of the Tour de Godwin; the fundraising amounted to over £20k for Support SEND kids charity which supports sharing accurate legal guidance with parents, schools and local authority.
- The Hall Junior School raised £1,015 for Breadline Africa.
- As part of the music tour to South Africa, all participating boys are actively raised funds for The Morning Stars in Mamelodi, Pretoria, a charity that offers a safe space for children to participate in musical and cultural activities after school. The amount raised in 2022-23 was £29,985.
- The School also raised £262 for the Children's Book Project.
- Other student in-school fundraising initiatives included: - Alzheimer's' Society £1,202, Jeans for Genes Day £61

The students also raise funds in their house groups whereby these funds are directly donated to various Charities through fundraising sites such as JustGiving.

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**FINANCIAL REVIEW**

**Results for the year**

The School's main income is from fees. Income for the year totalled of £14,223k (2023: £12,460k) and expenditure totalled £11,742k (2023: £10,535k). Net income for the year amounted to £2,494k (2023: £1,928k) of which net income/expenditure £1,788k (2023: net income of £1,120k) is related to the Endowment Fund.

A total of £6,044k has been invested in capital projects (2023: £2,041k). A further £193k has been capitalised (2023: £59k) on upgrading the School's facilities and equipment. Current assets total £8,403k compared to £8,193k a year ago. This balance includes fee receipts received in advance and deposits. Current assets include £380k held in the Endowment Fund (2023: £1,861k) and £63k held in Restricted Funds (2023: £52k). Liabilities total £6,484k (2023: £3,839k) including £1,452k of deferred income (2023: £1,546k), £3,040k of Advance Fee Fund/Scheme monies (2023: £147k) and £817k of tuition deposits (2023: £741k) as well as £625k loan taken to fund the Senior School Project.

Letting of School facilities total £16k (2023: £11k) which is low compared to £99k in 2019. This is due to the impact of the development of the Senior School site. With the development the Senior School site being completed the aim is increase lettings income back to previous levels. £310k (2023: £162k) was received primarily mainly through additional charges for pupil trips. Grants of £10k were also received to support the school's work in the community and partnership schools (2023: £35k). Donations of £1,849k (2023: £1,245k) were received by the Endowment Fund.

**Reserves level and going concern**

The Governors regularly review the level and nature of the reserve funds of the School. The Governors have invested substantial sums, generated from operating surpluses, in school buildings, sports grounds and the overall educational provision.

**Analysis of Total Reserves at 31<sup>st</sup> August:**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Unrestricted Funds:		
General Funds (including net book value of fixed assets)	17,038,100	12,037,747
Designated Funds	518,007	1,568,007
	<hr/>	<hr/>
	17,556,107	13,605,754
Endowment Funds	470,837	1,938,066
Restricted Funds	69,819	51,786
	<hr/>	<hr/>
Total Funds	<u><u>18,089,763</u></u>	<u><u>15,595,606</u></u>

Unrestricted funds include designated funds as at 31 August 2024 amounting to £518,007 (2023: £1,568,007). Restricted funds as at 31 August 2024 amounted to £69,819 (2023: £51,786). The Endowment Fund is restricted by virtue of its being a charity linked to The Hall School Charitable Trust. The assets of the Endowment Fund as at 31 August 2024 amounted to £470,837 (2023: £1,938,066). Further details of these funds can be found in Notes 12 and 13.

The Governors recognise the need for free reserves to generate funds to provide continued investment in the School and the management of risks and contingencies. The School's long-term aim is to build free reserves of between £3.5m to £4m which is approximately 1 term's total expenditure which will

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then be the aim that it will be maintained, separately from the school's working capital, to ensure the school can continue to pay salaries and creditors for 4 months with no additional income. This does not stop the School pursuing other projects that may reduce the level of free reserves. As at 31 August 2024, the unrestricted funds of The Hall totalled £17,556,107 (2023: £13,605,754). Free reserves which are calculated as the difference between the balance on the unrestricted funds less the net book value of operational fixed assets and designated funds, amounted to a positive balance of £1,583k (once the loan is added back) at 31 August 2024 (2023: £873,822).

Surpluses are reinvested into the school both in educational and infrastructure.

With respect to financial viability and going concern, the Governors continually assess the financial resilience of the School through close monitoring of the school's finances during the year, the stable cash flow from student enrolment and the availability of external financing facilities that would provide an adequate safety net in the event of adverse operating conditions. The impact of additional costs to ensure the school is operating in a safe environment for both staff and students, improvements to the School's infrastructure, increase in teacher's pensions costs, loss of business rate reliefs, has been embedded in the School's budget and cashflows. As such, the Governors are satisfied that the School has adequate resources to continue to operate for the foreseeable future. For this reason, they continue to adopt the going concern basis for preparing these financial statements.

### ***Investment Policy***

The Finance and General-Purpose Committee carried out a review of the School's investment strategy a few years ago. It was decided to hold any excess funds in low risk cash investments which are accessible at short notice.

### ***Risk Management***

The Governing Body has ultimate responsibility for managing any risks faced by the School and the matter is given careful consideration by the full board. The risk management process and the resulting report identifies risks, assesses their impact and likelihood and, where necessary, recommends controls to mitigate and monitor those risks that are assessed as high. The generic controls used by the School to minimise risk include:

- detailed terms of reference together with formal agendas for Committee and Board activity
- formal strategic development planning, reviewed annually by the Senior Leadership Team
- comprehensive budgeting and management accounting
- established organisational structures and lines of reporting
- formal written policies including clear authorisation and approval levels
- safeguarding and vetting procedures as required by law for the protection of the vulnerable

### ***Principal risks and uncertainties***

The Governors and the Senior Leadership Team have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks. It is recognised that systems can only provide reasonable but not absolute assurance that major risk have been adequately managed. The risk register is used to identify and monitor the status of each risk with regular reports made by the Headmaster and Director of Finance to the governors on a termly basis.

Discussions during the year have focused on the following:

Potential external developments including the financial pressures that arose as a result of increases in Teachers Pension Scheme contributions by 5% to 28.68% as well as with other independent schools

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the potential loss of charitable status since new Government have come in power the removal of business rate relief in April 2025 and the introduction of VAT on school fees. The School has been actively reviewing and updating its business model to mitigate the financial risks albeit these are out of the School's control.

Inflationary and economic factors leading to a significant increase costs are also a risk and planning is undertaken accordingly.

Safeguarding and pastoral care remains a key risk and priority of the school, however we have systems and procedures in place to mitigate the risk. All staff undergo induction and refresher training in fire safety, safeguarding and first aid. We continue to commit to undertaking an external safeguarding review on annual basis currently and continue to work with the expert to evolve our provision. We also aim and plan to carry out these safeguarding audits on a rotational basis with one carried out in 2024. Risk assessments continue to be completed diligently. The overall aim is to continue to provide the highest possible standards of safeguarding, pastoral, and educational provision. The Governing Body is satisfied that appropriate Health and Safety controls have been put in place and maintained to mitigate risks adequately. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been managed.

The School's dedicated and experienced steering group, comprising of Governors and key School staff steer the Senior School project to completion. The group continued to refine, monitor and address risks as the project developed in the year and reported regularly to the full Board. The Client-Side Representative oversaw the School's interests. We are pleased to report that the Senior School Project was completed in the summer term 2024.

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***Future Plans***

The priorities for the period 2024 – 25 are outlined below:

**1. Learning and Teaching**

- Ensure all teachers planning and delivery takes account of information provided in IEPS
- Develop teachers understanding of how pupils learn (the brain, cognitive load theory, retrieval practice, value of modelling/examples)
- Develop a whole school approach to the use of AI
- Audit and develop cross-curricular approaches to teaching and learning
- Implement an ongoing programme of learning walks that enables sharing of best practice
- Embed, review and evaluate the new Feedback Policy

**2. Pupil Welfare**

- Foster a consistent, whole school approach to wellbeing.
- Develop and implement appropriate Systems of Pastoral Support across the school.
- Establish systems to monitor impact of universal and targeted wellbeing approaches and pupil interventions.
- Promote opportunities for development of Pupil Voice

**3. People**

- Develop further the sharing of best practice
- CPD programme for Middle Leaders –develop and embed planned internal provision that enables these roles to be fulfilled successfully
- Develop a programme of CPD that develops staff digital acuity and mastery

**4. Facilities and Resources**

- Complete the enhancement features of the Senior School development project
- Aim to achieve a minimum annual unrestricted operating surplus excluding depreciation of 10% of net fee income
- To continue to embed a culture of cost control and new revenue generation thorough out the school.
- Plan for a number of potential external developments including changes in business rates relief and VAT on fees.
- Implement the maintenance and refurbishment plan over a 5 year period to ensure the development of the buildings and facilities.
- Continue to develop the business systems in several support areas to promote efficiency and the availability of updated information.

**5. Community Programme**

- Continue to provide Science teaching and training for Science Leads in partnership schools.
- Continue to support partnership schools with subject specialist provision
- Provide further opportunities for pupils in Y8 to lead various activities in relation to the partnership schools.
- Continue the provision of The Saturday School for local partnership schools with more pupils attending.

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**STATEMENT OF ACCOUNTING AND REPORTING RESPONSIBILITIES**

The members of the Governing Body are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).


Company law requires the members of the Governing Body to prepare financial statements for each financial year. Under company law the Governing Body members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Governing Body members are required to:

- select the most suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The members of the Governing Body are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as each of the Directors, as members of the Governing Body, at the date of approval of this report is aware there is no relevant audit information (information needed by the charity's auditor in connection with preparing the audit report) of which the Company's auditor is unaware. Each member of the Governing Body has taken all the steps that he or she should have taken as a member of the Governing Body in order to make himself or herself aware of the relevant audit information and to establish that the Company's auditor is aware of that information.

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006, was approved by the Governing Body of The Hall School Charitable Trust on the 3 December 2024, including in their capacity as company directors approving the Strategic Report contained therein, and is signed as authorised on its behalf by:

  
.....  
**Anthony Fobel**  
**Chair of the Governing Body**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
THE HALL SCHOOL CHARITABLE TRUST  
FOR THE YEAR ENDED 31 AUGUST 2024**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE HALL SCHOOL CHARITABLE TRUST**

**Opinion**

We have audited the financial statements of The Hall School Charitable Trust ('the charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
THE HALL SCHOOL CHARITABLE TRUST  
FOR THE YEAR ENDED 31 AUGUST 2024**

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**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 19, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
THE HALL SCHOOL CHARITABLE TRUST  
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We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and taxation legislation, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014, health and safety legislation and employment legislation.

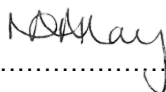
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Finance and General Purpose Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, Ofsted and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
**Nicola May**  
Senior Statutory Auditor  
For and on behalf of  
Crowe U.K. LLP  
Statutory Auditor

**Date:** 10 December 2024

**THE HALL SCHOOL CHARITABLE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
(Incorporating an Income and Expenditure Account)  
**FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total Funds 2023 £
<b>Income and endowments from:</b>									
Voluntary income – donations & legacies		-	53,114	1,848,930	1,902,044	-	3,399	1,244,718	1,248,117
Charitable activities									
<i>School fees receivable</i>	3a	11,362,074	-	-	11,362,074	10,535,953	-	-	10,535,953
<i>Other educational income</i>	3b	585,086	-	-	585,086	314,134	-	-	314,134
<i>Grants</i>		-	10,200	-	10,200	-	35,200	-	35,200
Other trading activities	4a	42,575	-	-	42,575	61,676	-	-	61,676
Investment income		306,560	-	14,355	320,915	244,193	-	21,003	265,196
<b>Total income</b>		<b>12,296,295</b>	<b>63,314</b>	<b>1,863,285</b>	<b>14,222,894</b>	<b>11,155,956</b>	<b>38,599</b>	<b>1,265,721</b>	<b>12,460,276</b>
<b>Expenditure on:</b>									
Raising funds	5	44,057	-	-	44,057	47,367	-	-	47,367
Charitable activities & grant making	5	11,579,914	29,252	89,014	11,698,180	10,302,763	36,707	147,825	10,487,295
<b>Total expenditure</b>		<b>11,623,971</b>	<b>29,252</b>	<b>89,014</b>	<b>11,742,237</b>	<b>10,350,130</b>	<b>36,707</b>	<b>147,825</b>	<b>10,534,662</b>
<b>Net income before gains on investments</b>		<b>672,324</b>	<b>34,062</b>	<b>1,774,271</b>	<b>2,480,657</b>	<b>805,826</b>	<b>1,892</b>	<b>1,117,896</b>	<b>1,925,614</b>
Net gains on investments		-	-	13,500	13,500	-	-	2,406	2,406
<b>Net income/(expenditure)</b>		<b>672,324</b>	<b>34,062</b>	<b>1,787,771</b>	<b>2,494,157</b>	<b>805,826</b>	<b>1,892</b>	<b>1,120,302</b>	<b>1,928,020</b>
Transfer between funds	12	3,278,029	(23,029)	(3,255,000)	-	-	-	-	-
<b>Net movement in funds</b>		<b>3,950,353</b>	<b>11,033</b>	<b>(1,467,229)</b>	<b>2,494,157</b>	<b>805,826</b>	<b>1,892</b>	<b>1,120,302</b>	<b>1,928,020</b>
<b>Reconciliation of funds:</b>									
<b>Total funds brought forward</b>	12	<b>13,605,754</b>	<b>51,786</b>	<b>1,938,066</b>	<b>15,595,606</b>	<b>12,799,928</b>	<b>49,894</b>	<b>817,764</b>	<b>13,667,586</b>
<b>Total funds carried forward</b>	12	<b>17,556,107</b>	<b>62,819</b>	<b>470,837</b>	<b>18,089,763</b>	<b>15,595,600</b>	<b>51,786</b>	<b>1,938,066</b>	<b>15,595,606</b>

The Statement of Financial Activities contains all the gains and losses recognised in the current and preceding year. The results shown above are derived from continuing activities. The notes on pages 27 to 39 form part of these financial statements.

**THE HALL SCHOOL CHARITABLE TRUST**  
(Company No: 00509427)

**BALANCE SHEET**  
**AT 31 AUGUST 2024**

	Notes	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible assets	8	16,079,883	11,163,925
Investments		<u>90,980</u>	<u>77,480</u>
		16,170,863	11,241,405
<b>CURRENT ASSETS</b>			
Debtors	9	417,688	477,519
Cash and short-term deposits		<u>7,985,427</u>	<u>7,715,688</u>
		8,403,115	8,193,207
<b>LIABILITIES</b>			
Creditors: amounts falling due within one year	10	<u>(4,045,487)</u>	<u>(3,820,833)</u>
<b>Net current assets</b>		<u>4,357,628</u>	<u>4,372,374</u>
<b>Total assets less current liabilities</b>		20,528,491	15,613,779
Creditors: amounts falling due after more than one year	11	<u>(2,438,728)</u>	<u>(18,173)</u>
<b>Total net assets</b>		<u><u>18,089,763</u></u>	<u><u>15,595,606</u></u>
<b>Endowment funds</b>			
<b>Restricted funds</b>	12 & 13	470,837	1,938,066
	12 & 13	62,819	51,786
<b>Unrestricted funds</b>			
Designated Funds	12 & 13	518,007	1,568,007
General Funds	12 & 13	<u>17,038,100</u>	<u>12,037,747</u>
<b>TOTAL FUNDS</b>		<u><u>18,089,763</u></u>	<u><u>15,595,606</u></u>

The accounts of The Hall School Charitable Trust were approved and authorised for issue by the Governors on the 3 December 2024 and signed on their behalf by:



.....  
Anthony Fobel  
Chair of Governors



.....  
Peter Mason  
Chair of Finance & General Purpose Committee

The notes on pages 27 to 39 form part of these financial statements.

# THE HALL SCHOOL CHARITABLE TRUST

## CASH FLOW STATEMENT AT 31 AUGUST 2024

	2024		2023	
	£	£	£	£
<b>Net cash inflow from operations</b>				
Net cash provided by operating activities (i)		5,561,077		3,371,444
<b>Cash flows from investing activities:</b>				
Purchase of tangible assets	(6,237,253)		(2,100,599)	
Investment income	320,915		265,196	
Additions to securities investments portfolio	-		-	
<b>Net cash used in investing activities</b>		(5,916,338)		(1,835,403)
<b>Cash flows from financing activities:</b>				
Cash in flows from new borrowing	625,000			
Long term loan repayments	-		-	
<b>Net cash (outflow)/inflow from financing</b>		625,000		-
Change in cash and cash equivalents in the reporting period		269,739		1,536,041
<b>Cash and cash equivalents at the beginning of period</b>		7,715,688		6,179,647
<b>Cash and cash equivalents at the end of the reporting period (ii)</b>		7,985,427		7,715,688
<b>(i) Reconciliation of net income to net cash flow from operating activities</b>			<b>2024</b>	<b>2023</b>
			£	£
Net income			2,494,157	1,928,020
Depreciation charge			510,671	501,800
Impairment			810,624	482,875
(Gains) on investments			(13,500)	(2,406)
Investment income			(320,915)	(265,196)
Increase/(decrease) in fees in advance scheme creditors			2,893,360	(131,576)
(Increase) in debtors			59,831	(200,857)
(Decrease) increase in creditors			(873,151)	1,058,784
<b>Net cash inflow from operating activities</b>			5,561,077	3,371,444
<b>(ii) Analysis of cash and cash equivalents</b>				
	<b>At</b>	<b>Cash</b>	<b>New</b>	<b>At</b>
	<b>01/09/2023</b>	<b>inflow</b>	<b>Borrowing</b>	<b>31/08/2024</b>
	£	£	£	£
Cash at bank	7,715,688	269,739	-	7,985,427
Debt due under 1 year	-	-	(8,649)	(8,649)
Debt due under 1 year	-	-	(615,351)	(615,351)
	7,715,688	269,739	(625,000)	7,360,427

The notes on pages 27 to 39 form part of these financial statements.

**THE HALL SCHOOL CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**1. CHARITY INFORMATION**

The Hall School was founded in 1889. It is constituted as a company limited by guarantee registered in England, No. 509427, and is registered with the Charity Commission under Charity No. 312722. The School is governed by its Memorandum of Association and Articles of Association last amended on 19<sup>th</sup> June 2018. The registered address of both The Hall School Charitable Trust and The Hall School Endowment Fund (The Trust) is 23 Crossfield Road, London, NW3 4NU.

**2. ACCOUNTING POLICIES**

**a) Basis of accounting**

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - effective 1 January 2015. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The results of The Hall School Endowment Fund (This Trust), established in 1980 under a separate charitable trust deed, are amalgamated, as a linked charity, into the main School accounts, on the basis of common control.

**Public Benefit**

The School is a Public Benefit Entity registered as a charity in England and Wales and a company limited by guarantee. It was incorporated on 2 July 1952 (company number: 00509427) and registered as a charity on 11 September 1963 (charity number: 312722).

**Going Concern**

With respect to financial viability and going concern, the Governors continually assess the financial resilience of the School through close monitoring of the school's finances during the year, the stable cash flow from student enrolment and the availability of external financing facilities that would provide an adequate safety net in the event of adverse operating conditions. The impact of additional costs to ensure the school is operating in a safe environment for both staff and students, improvements to the School's infrastructure, increase in teacher's pensions costs, loss of business rate reliefs, has been embedded in the School's budget and cashflows. As such, the Governors are satisfied that the School has adequate resources to continue to operate for the foreseeable future. For this reason, they continue to adopt the going concern basis for preparing these financial statements.

**Critical accounting judgements and key sources of estimation uncertainty**

In the application of the accounting policies, Trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the School's financial statements.

**THE HALL SCHOOL CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**b) Fees receivable and similar income**

Fees receivable comprise tuition fees charged to pupils less scholarships and bursaries. Registration fees are non-refundable and are credited to income when received. Deposits are included as a liability until refunded or, on ceasing to be refundable, are credited to income. Advance fees are credited to income as and when they fall due.

**c) Investment income**

Investment income from dividends, bank balances and fixed interest securities is accounted for on an accruals basis. Income from properties is accounted for in the period to which the rental income relates.

**d) Donations, legacies, grants, and other voluntary income**

Voluntary income is accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the School is considered probable.

Voluntary and grant income for the School's general purposes is accounted for as unrestricted and is credited to the general funds. Where the donor or an appeal has imposed trust law restrictions, voluntary income is credited to the relevant restricted fund and incoming endowments are accounted for as permanent trust capital or expendable trust capital, according to whether the donor intends retention is to be permanent or not.

Government grants are recognised on the accruals basis, when there is reasonable assurance that the School will comply with the conditions attaching to the grant and the grant will be received. The grant in connection to the job retention scheme, has been recognised in the period to which the underlying furloughed staff costs relate to.

**e) Expenditure**

Expenditure is allocated to expense headings on a direct cost basis. The irrecoverable element of VAT is included within the item of expense to which it relates. Governance costs comprise the costs of complying with constitutional and statutory requirements.

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer-term liabilities. Expenditure attributable to more than one cost category in the Statement of Financial Activities is apportioned to them on the basis of the estimated amount attributable to each activity in the year, either by reference to staff time or the use made of the underlying assets, as appropriate. Irrecoverable VAT is included with the item of expenditure to which it relates.

Grants awarded are expensed as soon as they become legal or operational commitments. Governance costs comprise the costs of complying with constitutional and statutory requirements.

**f) Depreciation of tangible fixed assets**

Depreciation is provided on all tangible fixed assets in use, other than freehold land, at rates and bases calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	- over 50 years
Long term leasehold property	- length of the lease
Freehold and leasehold improvements	- between 6 and 20 years
Furniture and equipment	- between 5 and 10 years (As of 2020-21 the policy has changed from 5 to between 5 to 10 years due to the expected useful life of certain assets.)
Motor vehicles	- over 4 years
Computer equipment	- over 3 years

Assets are capitalised only when their cost, or bulk cost of acquisition amounts to £1,000 or more. Expenditure on land and buildings is depreciated from the term in which the facility comes into use. In the case of other assets, a full year of depreciation is charged in the year in which they are acquired.

**THE HALL SCHOOL CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**g) Investments**

Investments are a form of basic financial instrument and are initially shown in the financial statements at market value. Movements in the market values of investments are shown as unrealised gains and losses in the Statement of Financial Activities.

Gains and losses on the realisation of investments are shown as realised gains and losses in the Statement of Financial Activities. Realised gains and losses are calculated as the difference between sale proceeds and opening carrying value or the purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value of investments at the year-end and their carrying value. Realised and unrealised investment gains and losses are allocated to the appropriate Fund according to the "ownership" of the underlying assets.

**h) Consumable supplies**

Supplies of games equipment, books, stationery, and sundry materials are accounted for in the period to which they relate.

**i) Fund accounting**

The charitable trust funds of the School are accounted for as unrestricted or restricted income, or as endowment capital, in accordance with the terms of trust imposed by the donors or any appeal to which they may have responded.

**Unrestricted** income belongs to the School's corporate reserves, spendable at the discretion of the Governors either to further the School's Objects or to benefit the School itself. Where the Governors decide to set aside any part of these funds to be used in future for some specific purpose, this is accounted for by transfer to the appropriate designated fund.

**Restricted** income comprises gifts, legacies and grants where there is no capital retention obligation or power but only a trust law restriction to some specific purpose intended by the donor.

**Expendable endowment** funds arise where donors specify that the funds should be retained as capital for the long-term benefit of the School and that the capital can be converted into income for spending either at the Governors' own discretion or else upon the happening of some event contemplated by the donor.

**j) Financial instruments**

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

**k) Pension costs**

Retirement benefits to employees of the School are provided through two pension schemes, one defined benefit and one defined contribution. The pension costs charged in the Statement of Financial Activities are determined as follows:

The Teachers' Pension Scheme - This scheme is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS102, accounts for the scheme as if it were a defined contribution scheme. The School's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.

The School also contributes to defined contribution pension scheme for support staff. Employer's pensions costs are charged in the period in which the salaries to which they relate are payable.

**THE HALL SCHOOL CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**l) Operating Leases**

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

**3a. CHARITABLE ACTIVITIES – FEES RECEIVABLE**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Tuition fees	11,371,406	10,564,156
Less: discounts	(6,086)	(5,636)
Less: bursaries & hardship awards	<u>(92,105)</u>	<u>(170,217)</u>
	11,273,215	10,388,303
Add back bursaries paid for by endowed funds	<u>88,859</u>	<u>147,650</u>
	<u><u>11,362,074</u></u>	<u><u>10,535,953</u></u>

Included within bursaries and hardship awards, £88,859 paid to 4 pupils (2022-23: £147,650 paid to 7 pupils) in connection to bursaries at the school. 5 (2022-23: 5) of these awards were 100% bursaries. In 2022-23 and 2023-24, 1 student's full tuition fees were paid for by another party as part of their bursary scheme through another charity.

Hardship awards totalled £3,246 (2022-23:£22,567). Other bursary related costs totalled £7,560 (2023-23 £17,017).

**3b. CHARITABLE ACTIVITIES – OTHER EDUCATIONAL INCOME**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Registration fees	26,150	25,950
Recharges and disbursements	19,701	35,354
Music concert recharge	17,085	17,361
Music Lessons	57,929	-
Deposits	10,000	-
School trips	310,682	162,511
Activities	104,940	47,545
Late Club	22,296	10,240
Sundry income	16,303	15,173
	<u>585,086</u>	<u>314,134</u>

**4a. OTHER TRADING ACTIVITIES**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Rents received	27,000	50,901
Lettings	15,575	10,775
	<u>42,575</u>	<u>61,676</u>

**THE HALL SCHOOL CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**5. ANALYSIS OF EXPENDITURE**

	<b>Staff costs (Note 7)</b>	<b>Other</b>	<b>Depreciation</b>	<b>Total</b>
<b>2024</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Raising funds</b>				
Financing costs	-	18,753	-	18,753
Advance fee fund costs	-	13,973	-	13,973
Fundraising & development	20,025	5,279	-	25,304
<b>Charitable activities</b>				
Teaching	6,217,490	1,041,052	96,049	7,354,591
Welfare	380,460	260,808	-	641,268
Premises	373,158	1,444,643	414,622	2,232,423
Support costs of schooling	826,880	629,045	-	1,455,925
<b>Total expenditure</b>	<b>7,818,013</b>	<b>3,413,553</b>	<b>510,671</b>	<b>11,742,237</b>

Teaching costs includes £44,637 spent on Activity Camps in 2023-24 (2023: £49,566). These values include the Director's costs.

Premises cost includes impairment values of £810,624 in 2023-24 (2023:£482,875) in connection to assets under construction.

	<b>Staff costs (Note 7)</b>	<b>Other</b>	<b>Depreciation</b>	<b>Total</b>
<b>2023</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Raising funds</b>				
Financing costs	-	12,231	-	12,231
Advance fee fund costs	-	10,782	-	10,782
Fundraising & development	16,500	7,854	-	24,354
<b>Charitable activities</b>				
Teaching	5,792,247	863,318	88,551	6,744,116
Welfare	349,449	229,477	-	578,926
Premises	355,576	989,317	413,249	1,758,142
Support costs of schooling	888,544	517,567	-	1,406,111
<b>Total expenditure</b>	<b>7,402,316</b>	<b>2,630,546</b>	<b>501,800</b>	<b>10,534,662</b>

**6. GOVERNANCE COSTS INCLUDE**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trustee expenses	-	-
Professional fees	75,935	9,181
Auditors' remuneration (excluding VAT)		
- for audit	16,775	15,975
- for other services	9,140	2,395
	<b>101,850</b>	<b>27,551</b>

**THE HALL SCHOOL CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

<b>7. STAFF COSTS</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	5,918,699	5,594,705
Social security costs	637,083	605,002
Pension costs	1,110,922	961,650
Agency & contract costs	56,725	99,276
Outsourced contracts	44,426	51,155
Medical insurance & benefits	46,027	48,101
Other costs	4,131	3,881
Redundancy costs	-	38,546
	<u>7,818,013</u>	<u>7,402,316</u>

Key Management personnel are the Senior Leadership Team (SLT) of the school, the SLT consists of eight members (2023: seven members), employee benefits (including employers national insurance contributions) paid to this group amounted to £1,177,173 (2023: £1,029,989). The spouses of the Headmaster and of one of the Governors are also employed by the charity and their salaries have been included within the key management personnel disclosure.

The average monthly number of employees on a head count basis during the year was made up as follows:	<b>2024</b>	<b>2023</b>
Teaching	69	69
Support Staff – teaching	21	19
Musicians (ensemble staff)	14	16
Office and other support	14	14
Domestic	9	8
Cleaners	6	6
Catering	10	9
	<u>143</u>	<u>141</u>

The number of employees whose emoluments (including termination payments and taxable benefits) in the year exceeded £60,000 were:	<b>2024</b>	<b>2023</b>
£60,001 - £70,000	16	24
£70,001 - £80,000	9	4
£80,001 - £90,000	4	3
£90,001 - £100,000	1	2
£110,01 - £120,000	1	-
£190,001 - £200,000	-	1
£210,001 - £220,000	1	-
	<u>32</u>	<u>34</u>

Of the above staff members 29 (2023: 30) have benefits accruing under defined benefit pension schemes and 3 (2023: 4) have benefits accruing under the defined contribution scheme. Employer's contributions for the defined contribution scheme were £27,958 (2023: £29,129).

**THE HALL SCHOOL CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**8. TANGIBLE FIXED ASSETS**

	Freehold Property £	Long term Leasehold Property £	Asset Under Construction £	Furniture & Equipment £	Motor Vehicles £	Total £
<b>Cost</b>						
At 1 September 2023	13,251,409	2,194,561	3,234,080	1,380,041	43,591	20,103,682
Additions	-	-	6,044,269	192,984	-	6,237,253
Disposals	-	-	-	(87,847)	-	(87,847)
Impairment	-	-	(810,624)	-	-	(810,624)
Transfers	8,467,725	-	(8,467,725)	-	-	-
At 31 August 2024	<u>21,719,134</u>	<u>-</u>	<u>-</u>	<u>1,485,178</u>	<u>43,591</u>	<u>25,442,464</u>
<b>Depreciation</b>						
At 1 September 2023	6,912,110	750,402	-	1,233,654	43,591	8,939,757
Charge for year	348,521	66,101	-	96,049	-	510,671
On disposal	-	-	-	(87,847)	-	(87,847)
At 31 August 2024	<u>7,260,631</u>	<u>816,503</u>	<u>-</u>	<u>1,241,856</u>	<u>43,591</u>	<u>9,362,581</u>
<b>Net book values</b>						
At 31 August 2024	<u>14,458,503</u>	<u>1,378,058</u>	<u>-</u>	<u>243,322</u>	<u>-</u>	<u>16,079,883</u>
At 31 August 2023	<u>6,339,299</u>	<u>1,444,159</u>	<u>3,234,080</u>	<u>146,387</u>	<u>-</u>	<u>11,163,925</u>

In addition to items accrued, the school had capital commitments of £175k as at 31 August 2024 (2023: £5.7m).

**9. DEBTORS: amounts falling due within one year**

	2024 £	2023 £
Prepayments	288,407	363,974
Fee debtors	28,453	24,081
Other debtors & accrued income	100,828	89,464
	<u>417,688</u>	<u>477,519</u>

**10. CREDITORS: amounts falling due within one year**

	2024 £	2023 £
Bank loan	8,649	-
Advance fees fund/scheme	1,217,521	128,365
Trade creditors	189,180	223,965
Taxes and social security	2	160,172
Deposits against final term's accounts	816,899	740,899
Other creditors	65,587	176,736
Accruals	296,007	845,194
Deferred income	1,451,942	1,545,502
	<u>4,045,487</u>	<u>3,820,833</u>

Deferred income represents school fees received in advance as well as other income relating to the next financial period. All deferred income brought forward was released in the year.

**THE HALL SCHOOL CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**11. CREDITORS: amounts falling after more than one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loan	616,351	-
Advance fees fund/scheme	1,822,377	18,173
	<u>2,438,728</u>	<u>18,173</u>

Bank Loan:

On the 18 January 2024, the school entered in loan agreement with Barclays Bank PLC with a facility up to £3m for the Senior School Development project. Drawdown of funds took place during the year and the school will be able to drawdown further funds to 31 December 2024 in connection to the project. The term of the loan is 5 years with a 20-year repayment profile, with 47 instalments of principal and interest payable on the charging dates commencing after the end of the Capital Repayment Holiday with a lump sum repayment of the full loan on the final repayment date. The rate of interest payable on the loan is on the base rate plus 1.2% per annum.

As part of the terms of the loan, a debenture was granted in favour of the bank and legal charges over the freehold property at 23 Crossfield Road and the Junior school site (2 Buckland Crescent and 69 Belsize Park).

Advance fee fund/scheme

The analysis of the advance fee fund/scheme by years as stated below and as reflected in the balance sheet is presented on the assumption that pupils stay at the school and parents will not require withdrawals before schedule. The money may be returned subject to specific conditions on the receipt of notice.

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Due within two to five years	809,064	-
Due within one to two years	1,013,313	18,173
	<u>1,822,377</u>	<u>18,173</u>
Due within one year	1,217,521	128,365
	<u>3,039,898</u>	<u>146,538</u>

The balance represents the accrued liability under the contracts. The movements during the year were:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Balance at 1 September	146,538	278,114
New contracts	3,021,725	-
Amounts utilised in payment of fees to the School	(128,365)	(131,576)
	<u>3,039,898</u>	<u>146,538</u>

**THE HALL SCHOOL CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

<b>12. MOVEMENT ON FUNDS</b>	<b>Balance 1 September 2023 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers &amp; Other Gains/ (Losses) £</b>	<b>Balance 31 August 2024 £</b>
<b>Endowment</b>					
Hall School Endowment	1,860,586	1,863,285	(89,014)	(3,255,000)	379,857
Alan Diamond Bursary Fund	77,480	-	-	13,500	90,980
	<u>1,938,066</u>	<u>1,863,285</u>	<u>(89,014)</u>	<u>(3,241,500)</u>	<u>470,837</u>
<b>Restricted Funds</b>					
Library Fund	830	-	-	-	830
Media Fund	4,948	-	-	-	4,948
Wellbeing & Mental Health Fund	8,340	-	(8,340)	-	-
Learning Support Project	-	10,000	(1,257)	-	8,743
Kasuma Trust UK	6,826	-	(6,826)	-	-
Music – Radio Station	1,317	-	-	-	1,317
South Africa Fund -1	26,126	-	(1,416)	-	24,713
South Africa Fund -2	3,399	29,985	(11,216)	-	22,168
Other	-	23,329	(200)	(23,029)	100
	<u>51,786</u>	<u>63,314</u>	<u>(29,252)</u>	<u>(23,029)</u>	<u>62,819</u>
<b>Unrestricted funds:</b>					
<b>Designated Funds</b>					
South Africa Fund	18,007	-	-	-	18,007
Buildings Fund	1,050,000	-	-	(1,050,000)	-
Future estate capital fund	500,000	-	-	-	500,000
<b>General Fund</b>	<u>12,037,747</u>	<u>12,296,295</u>	<u>11,623,971</u>	<u>4,328,029</u>	<u>17,038,100</u>
	<u>13,605,754</u>	<u>12,296,295</u>	<u>11,623,971</u>	<u>3,278,029</u>	<u>17,556,107</u>
<b>Total Funds</b>	<u><u>15,595,606</u></u>	<u><u>14,222,894</u></u>	<u><u>(11,742,237)</u></u>	<u><u>13,500</u></u>	<u><u>18,089,763</u></u>
	<b>Balance 1 September 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers &amp; Other Gains/ (Losses) £</b>	<b>Balance 31 August 2023 £</b>
<b>Endowment</b>					
Hall School Endowment	742,690	1,265,721	(147,825)	-	1,860,586
Alan Diamond Bursary Fund	75,074	-	-	2,406	77,480
	<u>817,764</u>	<u>1,265,721</u>	<u>(147,825)</u>	<u>2,406</u>	<u>1,938,066</u>
<b>Restricted Funds</b>					
Library Fund	830	-	-	-	830
Media Fund	4,948	-	-	-	4,948
Wellbeing & Mental Health Fund	2,196	25,000	(18,856)	-	8,340
Science Partnership Fund	14,392	-	(14,392)	-	-
Kasuma Trust UK	-	10,000	(3,174)	-	6,826
Music – Radio Station	1,317	-	-	-	1,317
South Africa Fund -1	26,126	-	-	-	26,126
South Africa Fund -2	-	3,399	-	-	3,399
Other	85	200	(285)	-	-
	<u>49,894</u>	<u>38,599</u>	<u>(36,707)</u>	<u>-</u>	<u>51,786</u>
<b>Unrestricted funds:</b>					
<b>Designated Funds</b>					
South Africa Fund	18,007	-	-	-	18,007
Buildings Fund	1,950,000	-	-	(900,000)	1,050,000
Future estate capital fund	-	-	-	500,000	500,000
<b>General Fund</b>	<u>10,831,921</u>	<u>11,155,956</u>	<u>(10,350,130)</u>	<u>400,000</u>	<u>12,037,747</u>
	<u>12,799,928</u>	<u>11,155,956</u>	<u>(10,350,130)</u>	<u>-</u>	<u>13,605,754</u>
<b>Total Funds</b>	<u><u>13,667,586</u></u>	<u><u>12,460,276</u></u>	<u><u>(10,534,662)</u></u>	<u><u>2,406</u></u>	<u><u>15,595,606</u></u>

**THE HALL SCHOOL CHARITABLE TRUST**  
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**12. ENDOWMENT, RESTRICTED FUNDS AND DESIGNATED FUNDS**

**Endowment Funds**

The Endowment Fund, established in 1980 under a separate charitable trust deed, has now been amalgamated into the main School accounts, on the basis of common control, with comparative figures adjusted as necessary. The Endowment Fund has two objectives: firstly to award scholarships; and bursaries; and, secondly the development of the educational facilities of Hall School. All funds in the endowment are restricted to the objectives stated above and are expendable endowments unless specifically specified. During the year, £3,255,000 was transferred to general funds as these funds were used for the Senior School Development Project which have been capitalised as fixed assets.

Alan Diamond Bursary Fund is a separate endowment that has been created due to the gift from an alumnus of the school, this fund will be used to fund bursaries.

**Restricted Funds**

All restricted funds relating to bursaries and development have been transferred to the Hall School Endowment Fund which, as a linked charity is a restricted fund.

The Wellbeing and Mental Health Fund has been set up to support local schools. The project was supported by the Mercer's Charitable Foundation. The funds have been fully utilised.

The Learning Support Project is the funded with the support of the St Paul's Schools Foundation, to facilitate partnership primary school class teachers in providing a positive learning experience for all pupils in their classroom through the provision of targeted support to pupils with language, communication, emotional, social mental health.

The School received a grant from Kasuma Trust UK to support the school's partnership work in the community with primary schools, specifically related to the educational activities offered through the Saturday Club. The grant was fully utilised by the end of December 2023, but the school has continued carrying out the work.

South Africa fund 1 represents donations from boys and parents to be used to support music and education in South Africa.

South Africa fund 2 - As part of the music tour to South Africa, all participating boys are actively raised funds for The Morning Stars in Mamelodi, Pretoria, a charity that offers a safe space for children to participate in musical and cultural activities after school.

The fund for the Radio Station represents donations given specifically for the use and the setting up of the School's radio station. The transfers between restricted and unrestricted funds represents amounts utilised initially by unrestricted reserves.

**Designated funds** are those funds which have been set aside by the governors for specific projects:

The South Africa Fund relates to the 2019 - 2020 school trip to that country and has arisen from surpluses from previous tours and will be used for towards other tours.

The Buildings fund has been set up by the Trustees to set aside an amount towards the school's development project. £1,050,000 was transferred back to the general fund as the funds were spent on an accrual's basis in the year.

The Future Estate Capital fund represents the school's first contribution in 2022-23 out of the school's free cash surplus towards the long-term provision of the replacement and refurbishment of the overall school premises/infrastructure.

**The General Fund** comprises free reserves and the net book value of tangible fixed assets.

**THE HALL SCHOOL CHARITABLE TRUST**  
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**13. ANALYSIS OF NET ASSETS**

<b>2024</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	16,079,883	-	-	16,079,883
Investments	-	-	90,980	90,980
Net current assets/ (liabilities)	3,914,952	62,819	379,857	4,357,628
Long term liabilities	(2,438,728)	-	-	(2438,728)
	<u>17,556,107</u>	<u>62,819</u>	<u>470,837</u>	<u>18,089,763</u>
<b>2023</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	11,163,925	-	-	11,163,925
Investments	-	-	77,480	77,480
Net current assets/ (liabilities)	2,460,002	51,786	1,860,586	4,372,374
Long term liabilities	(18,173)	-	-	(18,173)
	<u>13,605,754</u>	<u>51,786</u>	<u>1,938,066</u>	<u>15,595,606</u>

**14. RELATED PARTY TRANSACTIONS**

The following transactions occurred during the year with related parties:

Five Governors had children who were pupils at The Hall School during the year (2022-23:Five). School fees paid and discounts received were at the same rate and on the same terms as for all other parents of pupils at the school. These Governors are not involved in decision making processes relating to their own children.

Governors are not remunerated for their duties; however, they are reimbursed travelling costs to attend meetings from time to time. No Governors were reimbursed for travel costs in the year (2021-22: None). There were no costs paid to a third-party during the year (2022-23: £Nil). No amounts were outstanding at end of the year (2022: £Nil).

Donations received from Governors during the year ended 31 August 2024 totalled £223,029 (2023: £247,503).

The Head of External Affairs, Sue Godwin is a Director and Trustee of The Winchester Project (The Winch) and the School works and supports The Winch as part of its public benefit initiatives.

The Chair of Governor's wife is an employee of the School, and her appointment was made independently by the Headmaster and the Head of the relevant department. Her remuneration is in line with the School's policy. The Chair of Governors was not involved in the decision-making processes.

**THE HALL SCHOOL CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**15. PENSION COMMITMENTS**

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £918,294 (2023: £788,330) and at the year-end £nil (2023 - £95,407) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report was published in October 2023.

Following the McCloud judgement, the remedy proposed that when benefits become payable, eligible members can select to receive them from either the reformed or legacy schemes for the period 1 April 2015 to 31 March 2022. The actuaries have assumed that members are likely to choose the option that provides them with the greater benefits, and in preparing the 2020 valuation has valued the 'greater value' benefits for groups of relevant members.

The employer contribution rate for the TPS is 28.6%, and employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

Non-teaching staff are offered membership, a defined contribution scheme (Group Personal Pension Plan). The amount contributed into the scheme by the employer amounted to £192,268 (2023: £174,057) and at the year-end £nil (2023 - £Nil) was accrued in respect of contributions to this scheme.

From the 1 September 2024, the school is also running a defined contribution pension scheme for new teachers, current teachers can also join the scheme.

**THE HALL SCHOOL CHARITABLE TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

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**16. OPERATING LEASE COMMITMENTS**

Operating leases that are subject future minimum lease commitments are as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Within one year</b>		
Vehicles	15,768	15,768
Equipment	8,888	8,226
<b>Between two to five years</b>		
Vehicles	7,884	23,652
Equipment	17,778	-
 Total	 <u>50,318</u>	 <u>47,646</u>
 Recognised as an expense	 <u>26,736</u>	 <u>26,736</u>