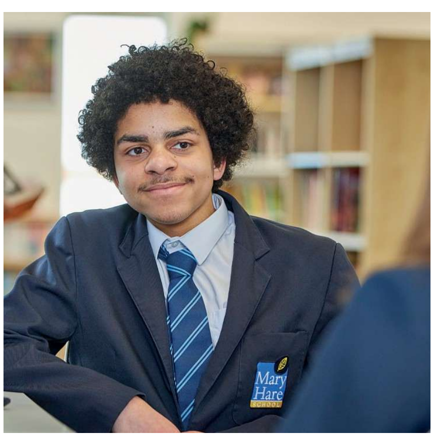
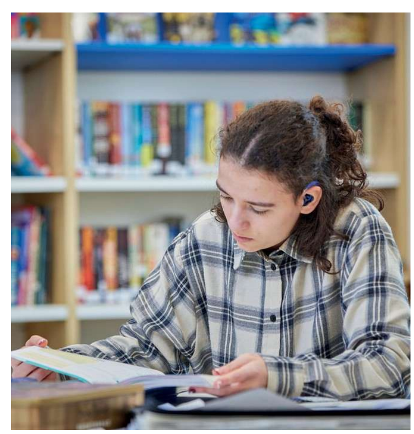
Mary Hare Trustees' Report and Financial Statements

For the year ended 31 August 2025





Securing the future of deaf children and young people

Registered number: 3085006

Registered charity number 1048386

MARY HARE

(A company limited by guarantee)

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FOR THE YEAR ENDED 31 AUGUST 2025

MARY HARE

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS GOVERNORS, DIRECTORS AND CHARITY TRUSTEES AND ADVISORS FOR THE YEAR ENDED 31 AUGUST 2025

Welcome

Delivering a modern and aspirational curriculum that inspires self-belief, independence and resilience for our learners remains our core objective. Our educational delivery is routed in an ethos of immersing our learners within spoken and written English with lessons delivered by qualified Teachers of the Deaf and specialist staff.

Our impact on pupils was highlighted in our May 2025 Ofsted report which stated "**Pupils' lives are positively transformed by attending Mary Hare**". This feedback together with recognition of Mary Hare School being within the top 10% of all schools nationally for pupil progress at GCSE endorses our approach.

Whilst identifying the importance of providing access to formal learning of the full national curriculum we also recognise the need for young deaf people to have a peer group that they identify with and fully belong to. Our social care Ofsted inspection in October 2024 graded us Outstanding in all areas and praised the strong sense of community and friendships found between pupils.

We remain committed to removing barriers for deaf children and young people and through this report we aim to highlight the achievements of the organisation through young people attending Mary Hare School. We hope you will enjoy reading about some of these inspirational young deaf people and everything we have achieved during the year.

Tim Polack, Chair of Governors

Robin Askew, CEO and Principal

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS GOVERNORS, DIRECTORS AND CHARITY TRUSTEES AND ADVISORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Charity Trustees, Directors and Governors

T M Polack - Chair
G M Bisset (resigned 10 July 2025
S A Butcher (resigned 27 January 2026)
D Clements
C G Dowsett
S Greenhaigh (resigned 1 September 2024)
E Holness
P Jones (appointed 1 September 2024)
A N R McAlpine (To 20 January 2025)
A W McPhail
Dr D Mernagh (appointed 1 September 2024)
M J E Penfold
C M Rowles
J Shepherd
G L C Woods

Principal and Chief Executive Officer

R P Askew

Chief Operating Officer and Company Secretary

P K Robson

Executive Team

R P Askew	Principal and Chief Executive Officer
P K Robson	Chief Operating Officer
C Adams	Vice Principal – Curriculum and Achievement
E L Kennett	Vice Principal – Pastoral
S Stefano	Director of Care
J L McMillan	Development Director (To 31 December 2025)

Company registered Number:

3085006

Charity registered Number:

1048386

Address and Registered Office:

Arlington Manor
Snelsmore Common
Newbury
Berkshire
RG14 3BQ

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS GOVERNORS, DIRECTORS AND CHARITY TRUSTEES AND ADVISORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Independent Auditor

Crowe U.K. LLP
R+ Building
2 Blagrave Street
Reading
Berkshire
RG1 1AZ

Bankers

National Westminster Bank PLC
30 Market Place
Newbury
Berkshire
RG14 5AJ

Solicitors

Spires Legal Limited
Oxford House
Parkway Court
John Smith Drive
Oxford Business Park
Oxford
OX4 2JY

Wilsons Solicitors
Alexandra House
St Johns Street
Salisbury
SP1 2SB

Trustees are pleased to submit their report and the audited accounts for the year ended 31 August 2025 prepared in accordance with applicable accounting standards and Accounting and Reporting by Charities: 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 2019).

Mary Hare Grammar School for the Deaf was established as a charity in the late 1940s in the form of a charitable trust. The charity was incorporated on 28 July 1995 under company number 3085006 and the name of the company was changed on 28 February 2005 to Mary Hare. The charity is registered with the Charity Commission under number 1048386. The Trustees, Directors and Governors, the principal Company officers, the registered office and the professional advisors are as shown in the Governance section on pages 2 and 3.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

On 3 November 2016, a Resolution was passed to approve the revised Articles of Association which were thereby adopted as the document under which the company is governed. These replaced the former Memorandum and Articles of Association.

Board of Trustees / Governing Body

The Charity Trustees are directors, members and Governors of the Company.

The Trustees are appointed by the Board of Trustees, subject to retirement and re-election procedures at a General Meeting. Full details are contained in the company's Articles of Association.

The Board of Trustees has established sub-committees to deal with certain specific aspects of Mary Hare's affairs. The principal sub-committees and memberships in the year were:

Committee Membership

Care & Education Committee

S Butcher (Chair)
D Clements
P Jones (from 1.09.24)
A McPhail
M Penfold
T Polack

Finance Committee

G Bisset (Chair to 10 July 2025)
A McAlpine (To 20 January 2025)
C Dowsett (Chair from 10 July 2025)
M Penfold
T Polack
J Shepherd

HR & Governance Committee

T Polack (Chair)
E Holness (from 1.09.24)
D Mernagh (from 1.09.24)
C Rowles

CEO Performance Panel

A McPhail (Chair)
T Polack

New Trustees are inducted into the workings of the Charity on appointment and appropriate training is arranged.

It is with great sadness that during the reporting year, in January 2025, Adrian McAlpine, a long and committed Trustee and supporter of Mary Hare unexpectedly passed away. The Board of Trustees are hugely grateful for the contribution that Adrian made in the many years of his association with Mary Hare.

BOARD & COMMITTEES ATTENDANCE

Board Meetings	Attended	Possible
Tim Polack	4	4
Sarah Butcher	3	4
Daniel Clements	2	4
Angus McPhail	2	4
Mike Penfold	4	4
Georgina Woods	3	4
Paul Jones	2	4
Colin Dowsett	4	4
Julie Shepherd	3	4
Claire Rowles	0	4
Emma Holness	4	4
Darren Mernagh	4	4
Adrian McAlpine	2	2
Gillian Bisset	2	4

Care & Education Committee	Attended	Possible
Sarah Butcher	2	3
Daniel Clements	2	3
Angus McPhail	1	3
Mike Penfold	1	3
Georgina Woods	2	3
Paul Jones	2	3
(Tim Polack)	2	3

HR & Governance	Attended	Possible
Tim Polack	3	3
Claire Rowles	1	3
Emma Holness	1	3
Darren Mernagh	3	3

Finance Committee	Attended	Possible
Tim Polack	2	4
Colin Dowsett	4	4
Mike Penfold	3	4
Julie Shepherd	4	4
Adrian McAlpine	1	1
Gillian Bisset	4	4

CEO Panel	Attended	Possible
Tim Polack	2	2
Angus McPhail	2	2

Vision
Securing the future of deaf children and young people.

Mission
Mary Hare transforms the lives of deaf children and young people by offering them a highly specialist teaching and learning environment where they develop their understanding and use of English and achieve their full potential. The School supports them to increase their confidence and self-esteem and the resilience they will need to succeed on leaving school. Pupils are educated in a safe and happy environment where friendships can flourish.

Strategic Aims

1. Build our expertise in deaf education to further develop a curriculum which provides fulfilment to all our students and facilitates their becoming engaged members of society.

2. Provide outstanding levels of care to children and young people who board at Mary Hare enabling and empowering them to develop and enhance social skills and pathways to independence while being supported and encouraged by a dedicated professional team of adults.

3. Provide a voice for families of deaf children choosing a special school for their child by communicating our key messages to the outside world, including policy makers.

4. Revisit the site development plan with particular regard to the vocational building and new facilities for Sports, dance and drama while simultaneously addressing the fabric of the existing secondary school.

5. Maximise the return from our commercial activities, both existing and new developments, for the benefit of Mary Hare.

Key messages

- Mary Hare School is the largest special school for deaf children and young people serving the needs of deaf young people from all over the UK.
- Mary Hare School immerses deaf children in spoken and written English with the aim of closing the language gap and enabling them to access the full national curriculum.
- Mary Hare School removes barriers to learning for deaf children.
- Mary Hare is one school serving the needs of deaf children from Reception age to Sixth Form.
- Mary Hare School enables its pupils to learn and socialise within a peer group of deaf young people.
- Mary Hare School supports the choice of parents about where they want their child to be educated.
- Mary Hare School offers a full curriculum including GCSEs, BTecs and A levels with highly specialised support with the aim of improving the life chances of the young people attending.

Principal Activities

Mary Hare School is at the heart of Mary Hare's work. Our focus is on providing an education for deaf children and young people through spoken and written English. We put language at the centre of our approach coupled with the expertise of teachers, speech therapists, audiologists and other specialist professionals. We use technology to optimise the learning experience along with a physical environment that favours the use of residual hearing.

Mary Hare is a Non-Maintained Special School for deaf children and young people from 4 – 18 years of age, operating from a single campus near Newbury. Pupils come from all over the UK with at times a small number from overseas.

Mary Hare's Professional Courses Division trains teachers of the deaf through postgraduate courses provided in partnership with the University of Hertfordshire (to summer 2025) and in partnership with Liverpool John Moore University from September 2025) and deliver BTEC Level 3 training for Teaching Assistants Working with Children and Young People who are Deaf.

Commercial activities carried out by our trading subsidiary Mary Hare Services Ltd include the letting of school facilities for an international language school and to other organisations, the letting of the swimming pool for swimming lessons and various other community uses; and the letting of the Arlington Arts Centre for commercial theatre, conferences and other events. Income from all Mary Hare's commercial activities provides the school with additional funds.

STRATEGIC REPORT

Mary Hare transforms the lives of deaf children and young people by offering them a highly specialist teaching and learning environment where they develop their understanding and use of English and achieve their full potential. The School supports them to increase their confidence and self-esteem and the resilience they will need to succeed on leaving school. Pupils are educated in a safe and happy environment where friendships can flourish.

For the first time in the school’s history, we achieved an Ofsted Social Care grading of Outstanding in all areas. This judgement brought recognition for our professional body of residential care staff who work tirelessly to support young people develop their independence and life skills. The inspection report identifies staff being highly attuned to pupils’ individual needs; having positive, nurturing and trusted relationships; a highly aspirational culture and ambitious vision for children and the progress they can make. Ofsted wrote:

“We felt that your school was an incredible place for you all to learn and grow. Our inspection process means that we speak with a wide range of staff from across the school, including the Principal Mr Askew, residential care staff that work in your homes and even the maintenance team who make sure all the homes are kept safe and well maintained.” Ofsted October 2024

Our ungraded education Ofsted inspection in May 2025 also praised our delivery and identified:

“Pupils’ lives are positively transformed by attending Mary Hare. Pupils are eager to share their lived experiences. Many say that when they arrived here for the first time, they felt like they belonged and were able to meet children and adults who understood them well.” Ofsted May 2025

Recognising the importance of reading led to our ambition to refresh and transform the school library. The new vibrant library space incorporates book nooks as well as research and study space for small groups. Our careers hub is now also located within the library allowing older students easier opportunity to discuss transition plans with the team including researching apprenticeships and universities. The careers team also support work throughout the school on the GATSBY benchmarks with pupils experience many connections between their curriculum and employment opportunities. Pupils have engaged with STEM projects and visits to companies such as BAYER and Harwell science and innovation campus.

Due to the generous support of The Mary Hare Foundation and our continued affiliation with The Worshipful Company of Lightmongers we were able to modernise two of our science labs. The new labs create a brighter, modern and more accessible environment for the teaching of Biology and Chemistry. We hope to complete a refurbishment of the third (Physics) lab in the near future.

For the third-year pupils participated in the ‘Brillant Club’, an initiative run by the Scholars Programme. This gives pupils the chance to work with a PhD tutor on an assignment, gain understanding of universities and visit some top educational institutions. They participate in eight tutorial style sessions and then produce a final piece of work which is marked in a university style. This year, the topics were British Prime Ministers and democracy.

Our pupils’ talents within both the performing and creative arts has continued to enthral audiences. This academic year our December production was a pantomime style performance of “Jo White and The Seven”.

Over half the school were involved through dance, drama, music and technical support. It was a truly inclusive production setting new heights for musical, dramatic and choreographic excellence. In March, pupils had further opportunity to perform as part of 'Ignite The Stage' which was an event hosted at Arlington Arts showcasing talent from across our local community. All proceeds from this event were kindly donated to the Mary Hare Foundation by the organisers. Our year 11 school band "Deaf Innately" proved deafness is no barrier to musical talent when they performed to great acclaim at the Corn Exchange Theatre as part of the International Music Event.

Mary Hare Primary

This academic year has been a period of sustained growth, enriched learning experiences, and significant achievement for Mary Hare Primary. Our pupil numbers have increased notably, driven in part by the successful transition of three Reception children who previously attended Little Hares, our baby and toddler group. Additional admissions across other year groups have further strengthened our school community and reflect continued confidence in the specialist provision we offer for deaf children.

Assessment and personalised learning have remained central to our work. We maintained a full assessment diary throughout the year, completing at least one full pupil assessment per week. We have supported a large number of prospective families and have a healthy pipeline of pupils.

We continued to nurture valuable partnerships with local mainstream primary schools, enabling shared professional development and curriculum moderation. These links have also benefited pupils directly through joint activities, including PE and Forest School sessions, providing opportunities for social interaction, confidence building, and enriched physical development.

Curriculum enhancement has been a significant theme this year. Our Key Stage 2 pupils enjoyed a four night- residential trip, building independence, social skills, and resilience. Across the school, pupils took part in a range of exciting educational visits, including Oxford Castle, Theale Fire Station, The Watermill Theatre, and Sevington Victorian School. Additionally, pupils engaged in multiple PE events and tournaments alongside mainstream peers, demonstrating strong teamwork and pride in representing the school.

A particularly exciting development has been our collaboration with Learning through Landscapes, supported by a £1,000 grant. This funding is being used to develop opportunities for outdoor learning and play, enhancing pupils' language, social communication, and understanding of the world beyond the classroom.

We were also delighted to see an area for improvement from the 2020 Ofsted inspection become a key strength recognised in May 2025. Inspectors praised our commitment to language and phonics development, noting: *"Every area of the curriculum emphasises vocabulary development to strengthen pupils' language skills… Expert staff swiftly identify struggling readers and provide effective phonics support. Pupils here are confident and accurate readers."* This affirmation reflects the dedication, expertise, and passion of our staff team.

Overall, this has been a year of growth, innovation, and increasing strength across the curriculum. Our pupils continue to thrive, and we remain committed to securing the very best outcomes for every child in our care.

Educational Achievements and Performance- GCSE and Vocational Courses (KS4) Summer 2025.

The GCSE results were a demonstration of the hard work of the year 11 students, with 59% of GCSE grades achieved at Grade 4 or above and 34% of pupils achieved a grade 5 or above. Results from vocational courses were 35% achieving at least a pass grade with 15% achieving a merit or distinction.

46% of pupils passed (grade 4 or above) in GCSE English Language and 67% of pupils passed (grade 4 or above) in GCSE Maths. Finally, 48% of pupils achieved a grade 4 in both English and Maths, enabling them to have the foundation knowledge to progress onto the next steps in their education journeys. Performance in Maths was improved on last year (up from 55%), which is credit to the hard work of the maths department.

Progress 8 score was measured at 0.37, showing our continued focus on adding value to pupils' education from when they arrive at Mary Hare. Our ALPS Key Stage 4 score was a 3 (Red), which places us in the top 10% of schools in the UK based on progress. This was an improvement on last year, where we scored a grade 4 (high average). This shows the overall curriculum performance to be very good, with sustained academic progress over the past four years (as outlined below).

	2021/22	2022/23	2023/24	2024/25
Alps Quality Indicator score	1.02	1.11	0.95	1.05
Alps Quality Indicator grade	3	2	4	3

We received a certificate from ALPS placing us in the top 10% of schools nationally for our GCSE achievement, which is something we are extremely proud of and shows the continued hard work of all staff involved in working with our pupils.

Table to show average scores in GCSE and vocational subjects for Summer 2025.

Subject	Entries	% 9-5/Dist*-Merit	% 9-4 / Dist*-Pass	Average Grade (1-9)	Subject	Entries	% 9-5/Dist*-Merit	% 9-4 / Dist*-Pass	Average Grade (1-9)
Fine Art	6	33.3%	33.3%	3.67	Engineering	7	0.0%	28.6%	L1M
Graphics	4	25.0%	100%	4.50	English Language	22	22.7%	31.8%	3.45
Photography	16	43.8%	56.3%	4.38	English Literature	16	37.5%	62.5%	4.38
Textiles	3	0.0%	33.3%	3.33	Food Preparation	2	0.0%	0.0%	2.50
Biology	6	50.0%	100.0%	4.83	French	5	80.0%	80.0%	5.80
Chemistry	6	83.3%	100.0%	5.33	Geography	6	16.7%	50.0%	3.33
Physics	6	83.3%	83.3%	4.83	History	5	60.0%	100.0%	5.00
Combined Science	13	15.4%	61.5%	4-4	Maths	24	37.5%	66.7%	3.88
Business Studies	5	20.0%	20.0%	3.40	Media Studies	1	0.0%	0.0%	2.00
Computer Science	4	0.0%	0.0%	1.00	Music	1	100.0%	100.0%	6.00
Dance	5	20.0%	40.0%	3.00	Child Development	5	60.0%	80.0%	L2M
Design and Technology	4	25.0%	50.0%	3.00	Sports Coaching	3	0.0%	0.0%	L1D*

Gabrielle achieved 6 grades 4-9 in her subjects, including passes in English, Maths and Science, after only joining Mary Hare at the beginning of her GCSEs.

"I was honestly so nervous opening my GCSE results, but I PASSED SIX of them. I still can't believe it! I moved to Mary Hare in Year 9 and doing my GCSEs that was the best decision ever — the teachers have been amazing, and I seriously couldn't have done it without them. I'm especially buzzing about passing Child Development because I'm planning to do Child Care in 6th Form, and I LOVE helping out with the Primary kids at school. This is such a big step towards my future and I'm just really proud of myself!"

Marcie, who achieved 8 grades 4-9 including a Level 2 Distinction in Child Development and 6 in Photography, shares her delight in what her results mean for her next steps:

"I'm really happy with the grades I have achieved after working so hard over the last few years. I would like to thank my teachers for their support throughout my time at Mary Hare. I am now looking forward to continuing my studies at Mary Hare studying A-Levels in Childcare, English literature and photography".

Her parents added:
"We are absolutely delighted with Marcie's exam results and incredibly proud of her. The specialist provision and outstanding support that Marcie has received throughout her time at Mary Hare, has been absolutely critical to her success. Thanks to Mary Hare, Marcie is leaving secondary school with a strong set of GCSEs, a fantastic circle of friends, and lots of confidence to thrive in Mary Hare VI Form".

Year 11 destinations

10 pupils left Mary Hare at the end of Year 11. Whilst disappointing when pupils leave it is also a celebration that they feel enabled to return to mainstream education and have made sufficient progress in closing gaps in their learning for this to be a possibility. For others, typically following a more academic pathway at A level or technical qualifications, they transition to the post-16/KS5 pathways at Mary Hare with the aim of university applications or apprenticeships.

Educational Achievements and Performance – A Level and Vocational Results (KS5) Summer 2025

This year students achieved a 100% pass rate for grades A* to E in A Levels and a Pass to Distinction * in Level 3 Diplomas and BTECs. Particularly strong performance was seen in Art, Textiles, History and Digital Media Production.

Students pursuing vocational qualifications at levels 1 and 2 also excelled, securing 100% of passes across qualifications including Beauty Therapy, Animal Care, Childcare, Catering, Hospitality and Construction.

73% of students achieved a grade A*-C in A Level courses, which was an improvement on last year (42%), with 13% achieving a grade A*-B.

Our ALPS Key Stage 5 score was a 4 (black), which places us in the top 25% of schools in the UK based on progress. This was an improvement on last year, where we scored a grade 6 (average). This shows the overall curriculum performance and quality of teaching and learning has improved significantly from the previous year.

	2021/22	2022/23	2023/24	2024/25
Quality Indictor Grade	6	7	6	4

Table to show average scores in AS, A Level and BTEC subjects for Summer 2025.

Subject	Entries	% A*-B / D*-D	% A*-C / D*-M	% A*-E / D*-P	Subject	Entries	% A*-B / D*-D	% A*-C / D*-M	% A*-E / D*-P
Fine Art	2	50.0%	100.0%	100.0%	Further Maths	1	0%	0%	100.0%
Photography	3	33.3%	33.3%	100.0%	Psychology	3	0%	66.7%	100%
Textiles	4	25.0%	100.0%	100.0%	Digital Media	1	0%	100.0%	100.0%
Biology	1	0%	100.0%	100.0%	IT	2	0%	100.0%	100.0%
Chemistry	1	0%	100.0%	100.0%	Music Technology	1	100.0%	100.0%	100.0%
English Literature	3	0%	66.7%	100.0%	BTEC Sport	2	50.0%	100.0%	100.0%
French	1	0%	100.0%	100.0%	Core Maths	3	33.3%	66.7%	66.7%
History	1	0%	100.0%	100.0%	AS Economics	1	0%	0%	100.0%
Maths	3	0%	66.7%	100.0%					

Many students have secured places at university to pursue degrees in subjects such as Classical Studies, English, Mathematics and Physics, Wildlife Ecology and Conservation Science, and Photography. Others are preparing to begin college courses, apprenticeships, or employment, while some will take a gap year to explore new opportunities. Please see the table below for more details:

Destination	Number
University	2
College	3
Apprenticeship	1
Employment	4
Remained at Mary Hare (year 14)	5
Gap year	4

One such success story is West Berkshire pupil, Sam who shared his pleasure with his results saying *"I am really happy with my sixth form results, especially my Distinction* in Sports Coaching. I want to thank the Mary Hare PE team for helping me achieve this result. These results have helped set me up for a great apprenticeship at SSE starting in September."*

Eleanor from Hampshire secured two B grades in Fine Art and Textiles. Her mother expressed "*We are over the moon with Eleanor's results and are thankful for the support, encouragement and opportunity that the school gave her. We are so excited to see what she does next thanks to the grounding Mary Hare has given her."*

Residential Care

This year has been a landmark period for our Residential provision, marked by significant achievements and continued improvements in the quality of care and support offered to our pupils.

Foremost among these successes was achieving an "Outstanding" rating in our annual Residential Care inspection from Ofsted, a testament to the dedication and professionalism of our staff and the strength of our provision. Inspectors also commended our collaborative approach during Section 17 monitoring, reflecting the positive relationships we maintain with regulatory bodies.

We have continued to place pupil voice at the heart of our practice. Following consultations, breakfasts are now served in residential houses rather than the canteen, creating a more homely atmosphere and receiving positive feedback from pupils. Similarly, the revamp of the Youth Club, including innovative support roles, has and will continue to enhance opportunities for social engagement and enrichment.

Staffing remains a key priority. Retention rates are strong, and we have introduced new recruitment initiatives to address vacancies including vlogging about how existing staff feel about their roles and what it gives them and well as what they give. In addition, we have invested in professional development, with improved qualifications for residential staff and the use of the Apprenticeship Levy to fund training, ensuring our team is equipped to deliver the highest standards of care.

Operational improvements have also been a focus. During the year the overhaul of the staff rota system has been successful, streamlining processes and improving flexibility. One member of staff (of 20 years service) stated: I have seen more of my children and family since the rotas have changed that in the previous 18 years. The introduction of communication profiles has strengthened personalised support for pupils, while integrated working with the pastoral team continues to deliver significant benefits for wellbeing and consistency of care.

Our commitment to creating nurturing environments has seen enhancements across several houses, making them more welcoming and homely. Alongside this, we have adopted proactive approaches within our Residential Care Model of practice to further strengthen relationships between staff and pupils, reinforcing trust and positive engagement.

Finally, we have successfully managed key transitions, including the change of S3, ensuring continuity and stability for pupils throughout. These developments reflect our unwavering commitment to excellence in residential care and our determination to provide an environment where every pupil feels safe, supported, and valued.

Streamlined Energy and Carbon Reporting (SECR)

This is the second year of streamlined energy and carbon reporting for Mary Hare. Greenhouse gas (GHG) emissions and energy use data for the period 1 September 2024 to 31 August 2025 is shown in the following table:

	UK GHG Emission and Energy Data	***Prior Year (Restated)***
	2024-25	***2023-24***
Energy Consumption used to calculate emissions (KWh), all mandatory sources are included.	4016,945.70	*3,778,643.40*
Scope 1: Emissions from the combustion of Gas Oil (tCO_2e)	665.40	*642.2*
Scope 1: Emissions from the combustion of Natural Gas (tCO_2e)	53.2	*35.6**
Scope 1: Emissions from the combustion of Fuel for Transport (tCO_2e)	5.8	*6.6*
Scope 2: Emissions from purchased electricity (tCO2e)	189.50	*210.5*
Scope 3: Emissions from business travel in employee-owned vehicles, where mileage reimbursed by Mary Hare (tCO_2e)	1.5	*1.5*
Total Gross CO_2e (tCO2e)	**915.4**	***896.40****
Intensity Ratio: Kg CO_2e gross based on mandatory fields above per square metre of Gross Internal Area: (Kg CO_2e m^{-2}), being 16,548m^2	55.32 Kg CO_2e m^{-2}	*54.1 Kg CO_2e m^{-2}*

*further detail was available for gas usage in in 23-24, when comparatives were recalculated this resulted in an increase to **916.9** CO2e (tCO2e)**.**

Methodology and Third Party Verification

An evidence-based methodology was adopted in accordance with BS EN ISO 14064-3:2019, Section 4.3; verifiable data has been collected from the following sources:

Energy Data: Energy metering, Supplier invoices, summaries and statements, mileage logs for vehicle fleet expense claims for business mileage and correspondence with suppliers.

Emission Conversions: All emission factors for CO_{2e} have been calculated using Defra Conversions 2025 in accordance with Defra guidelines, as the period covers four months of 2024 and eight months of 2025.

Reporting Period: The SECR disclosure is for the Financial year 1 September 2024 to 31 August 2025.

Intensity Ratio: The Intensity Ratio is based on the Gross Internal Area (GIA) as kilograms of Carbon-Dioxide equivalent (Kg CO_{2e} m^{-2}).

Grey Fleet: Where applicable, consumption was converted using Defra conversions, based on the information provided, miles reclaimed as a total cost at rates payable or miles claimed. Where size, type and fuel are unknown, these have been calculated using averages.

Energy Action Plan

A marginal improvement in the carbon emission reduction was achieved in the year to 31 August 2025 over prior year when compared to the restated figures. With the significant sized campus comprising multiple buildings of varying ages and infrastructure, carbon reduction can be challenging. However, that does not stop our commitment to improving our carbon footprint through multiple channels, some small and others significant (see environmental initiatives update on page 22). During the year following the success of the Government's Phase 4 De-Carbonisation Grant detailed plans have been developed for the installation of Air Source Heat Pumps and PV panels for a number of our residential houses and the swimming pool. The majority of these works will be carried out through 2026 and 2027. During the reporting year no works major works were completed resulting in energy usage and carbon emissions being in-line with the previous year (when 2023-24 with the re-stated data).

Mary Hare's Snelsmore Common Campus has approximately 55 acres of mature woodland. Each acre of woodland sequesters approximately 1.9 tCO_2 per annum (according to the Woodland Carbon Code) and therefore it is estimated that 105 tCO_2 helps to offset the total Greenhouse gas emissions by approximately 10%.

Financial Review

An analysis of Mary Hare's financial performance for the year by activity is as follows:

	2024/25	2023/24	2022/23
	£000's	£000's	£000's
Mary Hare School	(1,596)	(722)	(504)
Burwood Centre	(42)	(46)	(53)
Trading Activities	286	279	250
	(1,352)	**(489)**	**(308)**
Joint Venture Activities	49	24	89
	(1,303)	**(465)**	**(209)**
Actuarial Gain/(loss) on DBPS	4,105	(380)	479
Pension net costs	125	(158)	(97)
Pension surplus not recognised	(2,651)	-	-
Exceptional item – Decarbonisation grant*	1,640	-	-
Exceptional item - Fundraising	266	182	444
Total(Deficit)/Surplus	**2,182**	**(505)**	**618**

*Government grant under the Phase 4 Public Sector Decarbonisation Scheme agreed in the year. The works will be completed over 3 years following the award of the grant. Trustees consider it is probable that the project will be completed in full and therefore the full amount of the grant has been recognised in the year.

When setting the budget for 2024/25 the Trustees and the Executive Team recognised that it would be a challenging year financially due to the significant reduction in pupil numbers in recent years. The final operational deficit was significantly higher than originally budgeted as fewer pupils than anticipated joined the school mid-year as has historically been the norm. This combined with increases in salary costs as a result of the changes in employers NI rates announced by the Government during the year. These additional costs were not fully funded by Government grants received to cover this cost and needed to be met from reserves.

Total pupil numbers decreased by 8% compared to 2023/24, primarily driven by a decline in numbers in year 13 where a large cohort left at the end of the previous academic year, and a lower than anticipated intake in year 7. Year 7 numbers, and in year placements for interventions pupils, have been impacted by unfair and unnecessary delays in tribunals, and as a result some pupils accepting places at an alternative provision, or intervention places being funded by the school for longer than anticipated. The decrease in pupil number resulted in lower fee income than the previous year of £330k to £12,476k (2024: £12,806k).

Pupil numbers continued to be lower than previous models and this is expected to continue for the next few years. To rebalance the resulting financial impact the Executive Team supported by Trustees implemented a cost reduction programme reviewing all staff and overhead costs. As a result of this review 11 roles were made redundant (both voluntary and compulsory) in the year and the programme will continue into 2025/26. Strengthened financial oversight resulted in significant savings in our operating costs with further efficiencies being achieved.

In the October 2024 Chancellors' Autumn Statement, VAT on school fees was introduced, effective1 January 2025. Initially non-maintained special schools had not been included legislation, but a late change meant that legislation now applied to the school. All educational fees now attract VAT, and an increased amount of input tax can now be reclaimed. The majority of fee payers are local authorities who are VAT registered, and therefore there is no financial impact on them.

During the year the average number of employees decreased by 2.7% to 285 (23/24 - 293) with full time equivalents being 235 (23/24 -245). Fewer teacher, teaching support staff and facilities/catering staff were employed, reflecting the lower pupil numbers, while there continued to be a number of vacancies within the residential care team where recruitment nationally is challenging.

Fundraising income remains at an encouraging level, with funds raised in the year supporting three intervention places, allowing pupils to join the school prior to a tribunal hearing and minimising the impact on the disruption to their education. Further works to the school estate included upgrades to science labs and the library enhancing the pupil experience. The Mary Hare Trustees would like to acknowledge all the continued efforts of Mary Hare Foundation in raising funds for these much needed activities.

Growth in income from the commercial activities continued this year following a consistent performance in recent times. During the summer of 2025 we hosted the International Summer School with more overseas students, again helping the trading activities deliver increased income over the prior year. Arlington Arts hosted more events in the year offering a wide variety or arts and cultural experiences. Positive results were achieved at Mary Hare Hearing Centre in the centre of Newbury providing audiological services to the local community and despite changes to hearing aid technology, the Hearing Aid Repair Shop continued to provide an essential repair service for hearing aid users across the UK.

Investment in the estate continued in 2024/25 with projects including fire safety work in many buildings including new fire doors in a number of residential buildings and a new fire suppression system in the main kitchen. New windows and doors were installed in the sixth form community building, modernisation work in the main library and the refurbishment of two of the science laboratories with financial support from The Worshipful Company of Lightmongers, The Greenham Trust and the Childwick Trust

During the year we engaged an external consultant to carry out a health and safety audit which resulted in positive feedback in regard to existing culture and practice and provided recommendations to take forward.

The overall financial result has again been impacted by the annual revaluation of Mary Hare's share in the Royal County of Berkshire Pension Scheme (RCBPS) funds which saw as significant increase in value in the year. Changes in the discount rate during the year had a positive impact on the overall scheme valuation, resulting in an actuarial gain of £4,105K in the year for Mary Hare's share. This movement in the fund valuation resulted with net fund assets of £2,651K (£(1,579) liability 31 August 2024), this asset is not recognised in the financial statements.

Mary Hare employees participate in three pension schemes:

- The Royal County of Berkshire Pension Scheme (RCBPS) defined benefit Scheme (closed to new members from 31 December 2018)
- The Teachers' Pension defined benefit Scheme (TPS); and
- The People's Pension defined contribution Scheme (established 1 January 2019 for all non- teaching staff joining from that date onwards).

The RCBPS scheme reflects the majority of Mary Hare's pension obligations. Each financial year end under the requirements of FRS 102, the amount of money owed to meet our pension obligations under the RCBPS has to be recalculated and netted against the revised asset value, resulting in a revised net liability or surplus.

For the accounting period ended 31 August 2025, pension scheme adjustments totalling (£4,230k), a net gain, were included, resulting in overall assets under the scheme of £2,651k. However, under FRS102 pension assets are not recognised as there is no probability of the asset being realised, therefore a further adjustment of £2,651K has been made to derecognise the asset to a value of £0. This compares with a pension deficit liability in 2023/24 of £1,579k. The increase in valuation was driven by the financial assumptions used by the scheme actuary including the discount rate used, which is provided by pension advisers who refer to Merilll Lynch AA rated over 30 years Corporate bond rates, and a change in inflation assumptions. The assumptions used in the valuation relate to the discount rate (investment return), pension increases, RPI, and salary increase assumptions and are reviewed every year for the purposes of the FRS102 calculations.

The net cost included in the accounts includes gains on fixed asset investments of £284k, and interest on assets of £910k.These gains were negated by a cost of benefits paid of £527k and changes in assumptions increases and interest/service costs totalling £2,677k.

Every three years a formal actuarial valuation of the entire RCBPS is undertaken. Its purpose is to value the assets and liabilities of each individual employer and the pension fund as a whole, with a view to setting employer contribution rates that will result in each employer's liabilities becoming as close to fully funded as possible over the agreed recovery period usually several years away. The latest valuation at 31 August 2025 has resulted in an increase in the regular employer contribution rate effective April 2026 for three years to 26.9% (previously 21.7%). Additionally, the lump sum payments from April 2023 have been increased to £226k per annum (previously £135k per annum). These changes are reflected in the financial strategy and the three year forecast projections.

The TPS is a multi-employer defined benefit scheme and as such, it is not possible or appropriate to segregate the assets or liabilities that are attributable to Mary Hare. Therefore, under the requirements of FRS 102 Mary Hare accounts for this scheme as if it were a defined contribution scheme.

The overall cash balance at the year-end was £2,393k, a decrease of £679k from the prior year. Excluding the FRS 102 pension adjustments, trading activities and extraordinary items, Mary Hare returned an operating deficit of £1,596k (2024 £406k).

Plans for the Future

Our vision for our pupils and the provision within the school continues to be ambitious. Recognising the importance of sport in supporting both physical and mental health has led to us reviewing our facilities and opportunities available to our pupils, staff and the wider community. Having identified limitations within our existing provision we launched the Mary Hare Sports Appeal. Through consultations with staff and pupils we have identified our requirement for a 4-court sports hall with changing rooms, fitness gym, sports classroom and a dance studio. In addition, we identified the need to invest in an appropriately sized multi-use outdoor sports pitch. The new facilities will be fully accessible and cater for the needs of our deaf learners. We also aim for the facilities to have wider benefit for local and national sports groups, especially those that work with deaf people.

Overall, the project is likely to be in the region of £8 million and the Mary Hare Foundation has launched an appeal to raise £5 million towards the project and we hope to see this project fully delivered by 2030.

Across both the primary and secondary phases our focus for 2025-26 is on checking for understanding and the sequencing, particularly the Foundation subjects, between primary and secondary phases. Within the primary school we will introduce shape coding to support pupils development of syntax and morphology within their writing. We will also review curriculum maps to identify the stages of expected knowledge and help facilitate intervention work for individual pupils who demonstrate gaps in their learning. Curriculum pathways for pupils at Key Stages 4 and 5 will be more clearly communicated to parents and learners to help inform choice but also ensure all learners have coherent timetables supporting their future transitions.

Following the modernisation of two of our science labs we aim to move forward with the third downstairs lab making a modern and accessible physics lab. Due to the demand and interest in our technical curriculum of plumbing, carpentry and construction skills we have identified the need to invest in purpose built vocational facilities and this will become a significant area for investment over the coming year.

We continue to progress work on making our site 'greener'. This has involved the planting of hedgerows and trees as well as a more significant project to decarbonise the site through removal of our oil-fired heating system.

Principal Risks and Uncertainties

Trustees regularly examine the major risks facing Mary Hare. Trustees are satisfied that there are effective systems and protocols in place to monitor and mitigate any impact identified risks may have on the organisation.

Mary Hare relies on the funding of pupil places by Local Authorities and Trustees are aware of the financial situation in many Local Authorities and the resultant barriers to placement families may face. Continued pressures on public spending provides significant uncertainty in relation to pupil numbers and as a consequence the impact to fee income. These external realities together with sustained periods of cost inflation result in financial and operational risks, particularly staff costs, recruitment and retention and the energy costs. Trustees regularly monitor the financial performance and plans for the short and longer term and working with the Executive Team adjust and adapt priorities. Sadly, during 2024/25 this resulted in some staff redundancies as well as savings through natural wastage.

Pupil numbers are a critical success factor at Mary Hare given fee income is the primary source of income. Lower than anticipated pupil numbers has the resultant effect of having to prioritise the opportunities for investment and tighter management of day-to-day costs. Mary Hare has dedicated marketing and admissions teams helping to grow awareness of Mary Hare and the significant opportunity for young deaf students and their families and supports them through the application, assessment, funding processes and introduction when starting at the school.

Many of our pupils' families continue to have to endure substantial effort and stress of fighting for their child's placement at Mary Hare, despite the school being successfully named in the majority of tribunal outcomes. Delays in tribunals being scheduled and heard has significantly deteriorated with some now approaching 12 months, resulting in delays to pupils joining Mary Hare, impacting their education, opportunity and wellbeing.

Trustees remain alert to the need of ensuring the highest possible level of safeguarding for our pupils, which is of paramount importance in this school setting. Procedures and practices are regularly inspected by Trustees, Ofsted, the pupils' home local authorities and independent third parties, and their reports are scrutinised by management and the Board.

Mary Hare is set in a rural location and as a residential special school relies on consistent utility supplies. Mary Hare has worked hard to establish good relationships with all key utility suppliers and is registered as a priority service. Plans are in place to manage a major utility outage with minimal impact to the operations. There is a continued programme in the estate infrastructure to minimise the risks of significant plant failure.

Cyber crime remains a significant issue globally and in recent years there has been an increase in attacks on education establishments. Mary Hare has secure systems in place with continual monitoring and defensive strategies to help reduce the risk to our systems and data.

Remuneration of Key Management Personnel

Key Management Personnel are remunerated at appropriate levels by referencing the national teaching and school leadership scales and the National Joint Council. These are reviewed annually by the HR & Governance Committee of the Board of Trustees.

Equality, Diversity and Inclusion

Mary Hare recognises the value of every individual and actively promotes equality of opportunity. It is a welcoming organisation where everyone is valued highly and where tolerance, honesty, co-operation, and mutual respect for others are fostered. Mary Hare believes firmly in equality of opportunity in employment and education. The school is committed to developing policies, practices and procedures that promote equality of opportunity and anti-discriminatory practices, and ensuring that job applicants, employees and pupils receive equal treatment.

Mary Hare aims to promote equality and tackle any form of discrimination, challenging opinions or behaviours in the organisation that are contrary to fundamental British values, including democracy, the rule of law, individual liberty and mutual respect and tolerance of different faiths, cultures and beliefs and actively promotes harmonious relationships in all areas of organisation life. The school seeks to remove any barriers to access, participation, progression, attainment and achievement.

Practice is underpinned by the following values, principles and standards:

- Acknowledging and valuing diversity;
- Respect for others;
- Compliance with equal opportunities legislation;
- Commitment to inclusion;
- Elimination of unfair prejudice and discrimination; and
- Commitment to the positive development of all staff and pupils.

Reserves Policy

Reserves are that part of a charity's unrestricted funds that are freely available to spend on any of the charity's purposes. Trustees take a risk-based approach in developing and determining the reserves policy. Principally, free reserves are held to be used in the event of a sudden or unforeseen loss or reduction in income that threatens the viability of the organisation. Mary Hare currently holds reserves in the form of fixed assets, mostly buildings. However, these do not offer the same liquidity as free reserves as it would be difficult to dispose of them quickly in the event of an emergency.

Mary Hare's core income is derived from contracted fees from Local Authorities together with additional fee-based income from the Education and Skills Funding Agency (ESFA). Due to the nature and tenure of the fee contracts, a sudden and significant reduction in fee income is deemed low risk. Any significant reduction in pupil numbers is known with some certainty in advance allowing the organisation to plan and adapt its costs to reflect the lower income.

Due to the nature and timing of core income the end of the financial year is the lowest point in the organisation's annual cash cycle with this low point only occurring for a very short period. This is directly attributable to two key factors, the first being that the summer holiday is the largest net cash outflow period in the financial year and coincides with the lowest period of income when fee income is limited. However, invoices for contracted fees are issued in August ahead of a new academic year and generally paid in September, quickly raising the level of cash and liquid assets.

Due to the relative certainty of this contracted income Trustees regard the risk of maintaining low levels of liquid reserves immediately after the year end as low. Through its Finance Committee Trustees monitor the organisation's financial health including the cashflow position with regular reviews of management accounts, budgets and forecasts. Mary Hare is able to adapt its controllable operating costs to reflect changes in income including slowing or postponing planned major projects and capital expenditure.

Reflecting on the cyclical nature of cashflows, the contracted fee income and the ability to address quickly controllable costs, Trustees have set a target level of cash reserves of between £1.5m and £2.5m at the end of the financial year. This level of reserves enables the organisation to financially manage its operations in the event of small delays in settlement by Local Authorities to their invoiced fee income.

The Reserves Policy is reviewed by the Finance Committee and the full Board of Trustees annually.

At the year end the free reserves were £25k (2024 £725k).

Public Benefit

Mary Hare provides education to its pupils within the national curriculum and meets the standards set by Ofsted. This meets a fundamental test for the advancement of education for public benefit identified by the Charity Commission. The education is restricted to pupils who are moderately, severely or profoundly deaf or who have other hearing difficulties. This class of beneficiaries has a particular common charitable need which justifies restricting the benefit to them because of the special nature of the education required.

In setting the school's objectives and planning its activities, the Trustees give careful consideration to the Charity Commission's general guidance on public benefit.

Fundraising

Mary Hare had no fundraising activities requiring disclosure under S162A of the Charities Act 2011.

Environmental Initiatives

Mary Hare recognises its responsibilities to the environment and continues to undertake a series of environmental initiatives. Work continues to review our energy consumption and new initiatives introduced when appropriate. Investment in installation of modern efficient light fittings and replacement double-glazed doors and windows continues on the estate and in older boarding houses sensors and new radiator heat controls. Students that previously resided in dormitories in the Manor building relocated to more modern and energy efficient boarding houses at the start of the year. Both of the newer secondary school buildings are partly heated by PV panels and in both the newer houses, the highest levels of insulation have been incorporated. The primary school which opened in September 2022 is heated using air sourced heat pumps and additionally has PV panels located on the roof of the new boarding house.

In Spring 2024 a de-carbonisation plan for the site using consultants funded by a successful de-carbonisation grant application was developed. The mixed age of buildings and the significant size of the campus means the plan is long term in nature and prioritisation will is given to those initiatives that have the greatest carbon reduction impact.

Most notably in the year, following a bid under the Governments Phase 4 Public Sector Decarbonisation Scheme we were successful in achieving £1.64m grant funding over three years. The grant will enable replacement of oil heating systems in four of the student residential accommodation houses and the on-site swimming pool. These systems will be replaced with a combination of Air Sourced Heat Pumps (ASHP), photovoltaics (PV) and batteries. This is a significant investment in decarbonisation on our campus and will be a major step on the pathway to reducing our overall carbon footprint.

Other initiatives in the year included the introduction of a cardboard compactor and upgraded recycling bins throughout the estate including localised food waste and mixed recycling receptacles. Numerous general waste bins were removed from site with the introduction of more central recycling areas. Work continues with students and staff.

Section 172(1) Statement

The Board of Trustees is able to report that it has complied with its duty to have regard to the matters in Section 172(1) (a-f) of the Companies Act 2006. Trustees individually and collectively act in good faith in making decisions, the outcome of which, Trustees consider will be most likely promote the successful achievement of the Charity's objects in current periods and in the long term. In discharging their duties Trustees carefully consider amongst other matters, the impact on and interests of, other stakeholders in the organisation and factor these into their decision-making process. In particular:

Pupils and Families
Trustees commit considerable time, effort and resources into understanding and responding to the needs of pupils and their families. All Trustee decisions are taken with the impact on pupils and families firmly in mind, with the aim of seeking to achieve the best possible outcome for each pupil - to achieve their full potential. Trustees aim to continually build expertise in deaf education that further develops a curriculum which provides fulfilment to all our students and facilitates their becoming engaged members of society.

Employees

Trustees receive through its HR and Governance Sub-Committee regular updates and information on a variety of staff matters and metrics. This Sub-Committee meets at least four times each year, has the Head of HR attending and discusses a variety of staff related matters including HR strategy, handbooks, policies, People initiatives and metrics. A staff representative attends each meeting of the full Board of Trustees providing a direct two-way dialogue between staff and the Trustees. Using the organisation's recruitment and development strategies, Trustees seek to attract and retain talented staff. Trustees are committed to promoting a healthy workforce comprising both physical and mental wellbeing. Staff have an Employee Assistance Programme available to them, supporting them when needed. The programme is well used and staff regularly reminded through internal communications how it can be accessed.

The organisation embraces diversity and aims to employ a workforce that reflects this. In seeking to achieve a balanced workforce at all levels, the organisation ensures that no prospective employee or existing employee who is an applicant will be disadvantaged or treated less favourably because of conditions or requirements that are not related to the job. Reasonable adjustments will be made to arrangements and premises to ensure equal access for employees or potential employees who have particular needs or disabilities.

Suppliers

Trustees have established organisation procedures and protocols, primarily through its Financial Management and Health and Safety policies, ensuring external suppliers are individually compliant with the health and safety, regulatory and financial security standards required by Mary Hare. The organisation seeks to pay all suppliers any undisputed amounts due within agreed terms. Mary Hare has established financial controls for the safety and security of supplier bank information, reducing the risk of fraud against either the supplier or Mary Hare. Mary Hare has procurement procedures in place that ensure fair competition amongst suppliers and aims to achieve the best value for the organisation.

Community and the environment

Mary Hare takes its role within the community very seriously and promotes and encourages community and charitable contribution as part of the overall public benefit provided by the Charity. Although only a minority of pupils are from the immediate local community, Mary Hare is an important local employer and is well-respected within the local community for its engagement and the commercial and voluntary use of its facilities, including the Arlington Arts Centre and swimming pool.

The organisation also recognises the importance of its environmental responsibilities and is increasingly introducing measures to monitor and control its impact on the local environment and compliance with regulatory environmental standards. Work continues to engage with staff and pupils, implementing policies and initiatives aimed at reducing any potential detrimental environmental impact of its activities.

Standards and conduct

Mary Hare sets itself high standards in the way it manages its relationships with families, pupils, staff, suppliers, customers and the wider community. The overall approach is founded on the principles of acknowledging and valuing diversity, respect for others, compliance with equal opportunities legislation, commitment to inclusion, elimination of unfair prejudice and discrimination, and a commitment to the positive development of all staff and pupils. This is supported by a number of codes of practice and policies relating to behavioural and ethical standards, both individually and collectively as an organisation. These are clearly communicated to every staff member at induction and through regular training and development days and adherence to which is expected and enforced.

Organisation

Mary Hare

The Trustees determine the general policy and strategy of Mary Hare and have various duties in respect of appeals procedures and safeguarding. The Principal/Chief Executive Officer of Mary Hare coordinates total resources and activities across the range of Mary Hare interests and activities. Other senior roles also have responsibilities across the organisation, reflecting the broader structure of Mary Hare activities.

Mary Hare School

For the year ended 31 August 2025, the day to day management of Mary Hare School was the responsibility of the Chief Executive Officer, Robin Askew, working with the Executive Team and for the school the Senior Leadership Team.

Mary Hare Professional Courses

This division coordinates the provision of training both in postgraduate education of teachers of the deaf and training of professionals and practitioners in deaf education and audiological science. As well as providing for a variety of award bearing courses, it runs a range of day courses and conferences.

The Burwood Centre

The Centre provides independent assessments for babies and children diagnosed with a hearing loss. The Centre's income is derived from assessment fees paid by the families, charitable donations and support from unrestricted income. The reports produced are wholly independent and Mary Hare is determined to uphold the independence of the Burwood Centre.

Mary Hare Services Limited

The company is a wholly owned trading subsidiary of Mary Hare carrying out commercial activities to raise funds for Mary Hare. Activities include rental of facilities including the Arlington Arts Centre for events and the main campus and grounds for a summer school. Mary Hare Services Limited is not a registered charity.

The Mary Hare Foundation

The Mary Hare Foundation is a separate charity established under a trust deed in 1991. The sole purpose of the Foundation is to raise funding for major capital programmes and other projects undertaken by Mary Hare.

Statement of Trustees' responsibilities

The Trustees (who are also directors of Mary Hare for the purposes of company law) are responsible for preparing the Trustees' 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 Trustees to prepare financial statements for each financial year. Under company law the Trustees 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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and 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 Trustees 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Disclosure

So far as the Trustees are aware at the time the report is approved:-

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information (s. 234ZA(2)).

Auditor

The auditors, Crowe U.K. LLP, will be proposed for reappointment in accordance with Section 485 of the Companies Act 2006.

Approved by order of the members of the Board of Trustees and signed on their behalf by:

....
T Polack (Chair)
(Chair of Trustees)
Date: 18th March 2026

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARY HARE

Opinion

We have audited the financial statements of Mary Hare for the year ended 31 August 2025 which comprise the consolidated Statement of Financial Activities (incorporating the consolidated Income and Expenditure Account), the Group and Company Balance Sheets, the consolidated Cash flow Statement and notes to the financial statements, including a summary of 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 group's and the charitable company's affairs as at 31 August 2025 and of the group's incoming resources and application of resources, including 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 group 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 the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not 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 case significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from the date 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. 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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

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 group and 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:

- the parent company has not kept adequate accounting records; or
- the parent company 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, 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 group's or 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. This description forms part of our auditor's report.

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.

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, Charities Act 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. 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 is 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 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 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.

J. Joyce

Janette Joyce

Senior Statutory Auditor

For and on behalf of

Crowe U.K. LLP

Statutory Auditor

Reading

24 March 2026

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Restricted Funds £000	Unrestricted funds £000	Total 31 August 2025 £000	*Total 31 August 2024 £000*
INCOME FROM:					
Donations and legacies	4	**2,066**	**624**	**2,690**	*857*
Charitable activities	5	**-**	**12,527**	**12,527**	*13,043*
Other trading activities	6,14	**-**	**581**	**581**	*581*
Investments		**-**	**67**	**67**	*89*
Other income	7	**-**	**42**	**42**	*98*
Total income		**2,066**	**13,841**	**15,907**	*14,668*
EXPENDITURE ON:					
Raising funds:					
Voluntary income		**-**	**11**	**11**	*23*
Other trading activities	14	**-**	**246**	**246**	*269*
Charitable activities	8	**312**	**14,610**	**14,922**	*14,543*
Total expenditure		**312**	**14,867**	**15,179**	*14,835*
Net income/(expenditure)		**1,754**	**(1,026)**	**728**	*(167)*
Transfer between funds	17	**(121)**	**121**	**-**	*-*
Net movement in funds before other recognised gains/ (losses)		**1,633**	**(905)**	**728**	*(167)*
Other recognised gains/(losses):					
Actuarial gains/(losses) on defined benefit pension schemes	24	**-**	**4,105**	**4,105**	*(380)*
Pension surplus not recognised	24	**-**	**(2,651)**	**(2,651)**	*-*
Net movement in funds		**1,633**	**549**	**2,182**	*(547)*
Reconciliation of funds:					
Total funds brought forward		**124**	**17,954**	**18,078**	*18,625*
Net movement in funds		**1,633**	**549**	**2,182**	*(547)*
Total funds carried forward	**17**	**1,757**	**18,503**	**20,260**	*18,078*

All activities relate to continuing operations. The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 34 to 57 form part of these financial statements.

MARY HARE

(A company limited by guarantee)

REGISTERED NUMBER: 03085006

CONSOLIDATED BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	**2025** **£000**	**£000**	*2024* *£000*	*£000*
FIXED ASSETS:					
Tangible assets	13		**18,478**		*18,808*
Investments	14		**27**		*27*
			18,505		*18,835*
CURRENT ASSETS					
Stocks		**54**		*47*	
Debtors	15	**3,456**		*1,693*	
Cash at bank and in hand		**2,393**		*3,072*	
		5,903		*4,812*	
Creditors: amounts falling due within one year	16	**(4,148)**		*(3,990)*	
Net current assets			**1,755**		*822*
Total assets less current liabilities			**20,260**		*19,657*
Defined benefit pension scheme liability	24		**-**		*(1,579)*
Total net assets			**20,260**		*18,078*
CHARITY FUNDS					
Restricted funds	17		**1,757**		*124*
Unrestricted funds					
Unrestricted funds excluded pension deficit		**18,503**		*19,533*	
Defined benefit pension scheme liability		**-**		*(1,579)*	
Total unrestricted funds	17		**18,503**		*17,954*
Total funds	19		**20,260**		*18,078*

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

T Polack
(Chair of Trustees)
Date 18 March 2026

The notes on pages 34 and 57 form part of these financial statements

MARY HARE

(A company limited by guarantee)

REGISTERED NUMBER: 03085006

COMPANY BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	**2025** **£000**	**£000**	*2024* *£000*	*£000*
FIXED ASSETS:					
Tangible assets	13		**18,478**		*18,808*
Investments	14		**-**		*-*
			18,478		*18,808*
CURRENT ASSETS					
Stocks		**43**		*36*	
Debtors	15	**3,552**		*1,891*	
Cash at bank and in hand		**2,047**		*2,642*	
		5,642		*4,569*	
Creditors: amounts falling due within one year	16	**(4,047)**		*(3,901)*	
Net current assets			**1,595**		*668*
Total assets less current liabilities			**20,073**		*19,476*
Defined benefit pension scheme liability	24		**-**		*(1,579)*
Total net assets			**20,073**		*17,897*
CHARITY FUNDS					
Restricted funds	17		**1,757**		*124*
Unrestricted funds					
Unrestricted funds excluded pension deficit		**18,316**		*19,353*	
Defined benefit pension scheme liability		**-**		*(1,579)*	
Total unrestricted funds			**18,316**		*17,774*
Total funds			**20,073**		*17,898*

The net surplus of the parent company was £2,175,000 *(2024: deficit of £(517,000))*.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

T. Ch

T Polack
(Chair of Trustees)
Date 18 March 2026

The notes on pages 34 to 57 form part of these financial statements

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	**2025** **£000**	*2024* *£000*
Cash flows from operating activities			
Net cash used in operating activities	20	**(523)**	*(49)*
Cash flows from investing activities			
Dividends, interest and rents from investments		**67**	*89*
Purchase of tangible fixed assets		**(223)**	*(68)*
Net cash used in investing activities		**(156)**	*21*
Change in cash and cash equivalents in the period		**(679)**	*(28)*
Cash and cash equivalents at the beginning of the period		**3,072**	*3,100*
Cash and cash equivalents at the end of the period	21	**2,393**	*3,072*

The notes on pages 34 to 57 form part of these financial statements

1. CHARITY INFORMATION

The School's principal activity in the period under review was the provision of education for deaf children using an auditory oral method with spoken and written English and the use of the best technology at its heart. The incorporated charity (registered number 03085006 and charity number 1048386) is incorporated and domiciled in the UK. The address of the registered office is Arlington Manor, Snelsmore Common, Newbury, Berkshire, RG14 3BQ.

2. ACCOUNTING POLICIES

a) Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Mary Hare meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis. The joint ventures are not consolidated on the basis of immateriality.

The company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

b) Going concern

The Trustees have reviewed Mary Hare's available funds and expected future cash outflows alongside anticipated demand for school places and have a reasonable expectation that the organisation has adequate resources to continue its activities into the foreseeable future. This decision has been taken with consideration of the potential impacts of the wider economic environment on Mary Hare's operational activities and finances.

Trustees believe that the organisation can continue to manage its operations, provide safe levels of staffing cover and have sufficient reserves to deal with any related additional expenditure. Cost management remains a high priority with the organisation's finances being continually monitored by the Executive Team and Trustees. The Board of Trustees regularly reviews and updates the organisation's three-year plan, providing further reassurance of the financial strategy and its sustainability. In conclusion, the Trustees continue to adopt the going concern basis in preparing the financial statements.

c) Fund accounting

The nature and purpose of each fund are explained in note 17.

2. ACCOUNTING POLICIES (continued)

d) Fees and similar income

Fees
Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided.

Donations and legacies
Income from donations and legacies is recognised in the year in which the school becomes legally entitled to the relevant income and the amount can be quantified with reasonable certainty.

Donations received for the general purposes of the charity are included within unrestricted funds.

Donations for activities restricted by the provider are taken to restricted funds where these wishes are legally binding on the Trustees.

Donations in kind are reflected in the financial statements at their estimated value to Mary Hare.

Grants receivable
Grants are accounted for once a formal offer of funding is received, subject to satisfying any performance-related conditions. In the event that a grant is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Deferred income
Income is deferred for grants and other income where a deposit or receipt for a future service has been received.

e) Expenditure

All expenditure is included on an accruals basis and is recognised where there is a legal or constructive obligation to pay. Expenditure is shown gross of any irrecoverable VAT.

Fundraising and publicity costs

Fundraising and publicity costs to promote the awareness of Mary Hare with the aim of generating fees and increasing donated income are treated as costs of generating funds.

Other informative publicity is treated as charitable expenditure.

f) Group financial statements

The financial statements consolidate the results of the charity, Mary Hare, and its wholly owned subsidiary, Mary Hare Services Ltd. From 1st September 2023, the group's share of the retained profit, assets and liabilities in respect of its investments in 50% joint ventures (all unaudited), the Hearing Aid Repair Shop (UK) Ltd and Mary Hare Hearing Centres LLP, have not been consolidated into these financial statements on the grounds that they are immaterial to do so.

2. ACCOUNTING POLICIES (continued)

g) Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Assets in the course of construction are included at costs incurred to date. Depreciation on these assets is not charged until they are brought into use.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2% on cost
Improvements to freehold property	- 10% on cost
Motor vehicles, tractors & mechanical implements	- 20% on cost
Furniture, fittings & equipment	- 10% and 25% on cost

Items costing in excess of £1,000 with an estimated useful life of several years are capitalised and depreciated. Items costing less than £1,000 are written off as an expense when acquired.

h) Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

i) Operating leases

Rentals paid under operating leases are charged to the Consolidated Statement of Financial Activities on a straight line basis over the lease term.

j) Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks

k) Debtors

Fees and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2. ACCOUNTING POLICIES (continued)

l) Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m) Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

n) Financial instruments

The group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

o) Pensions

Teaching staff employed by Mary Hare are eligible for membership of the Teachers' Pension Scheme, which is a national, statutory contributory, unfunded defined benefit scheme administered by the Teachers Pension Agency, an executive agency of the Department for Education. Pension costs are assessed in accordance with the advice of the Government Actuary. As this is a multi-employer scheme whose assets and liabilities are not separately identifiable, under Charities SORP (FRS 102) it is treated as a defined contribution scheme with a charge to the financial statements for the contributions paid and relevant disclosures about the scheme as a whole provided in note 24.

Mary Hare has a funded defined benefit scheme for those members of staff who are not eligible to join the Teachers' Pension Scheme. The assets of this scheme are administered by the Royal County of Berkshire Pension Scheme. This is also a multi-employer scheme, but the assets and liabilities relating to Mary Hare are separately identifiable and are accounted for as belonging to Mary Hare.

The financial statements take account of the annual valuation of the defined benefit scheme undertaken by the pension fund's actuaries. The scheme deficit is the shortfall of the value of the assets of the scheme compared with the present value of scheme liabilities. The deficit is shown as a liability in the balance sheet. The current service cost, expected return on pension scheme assets, interest on pension scheme liabilities and past service gains and costs are within the resources expended section of the Statement of Financial Activities. Actuarial gains and losses arising from updating the latest actuarial valuation to reflect conditions at the balance sheet date are recognised in the gains and losses section of the Statement of Financial Activities. More details are included in note 24.

Mary Hare also operates the People's Pension defined contribution scheme and the pension charge represents the amounts payable by the group to the fund for the period.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions*:*

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgement:

Pensions (see note 24)

The present value of the Local Government Pension Scheme defined benefit asset/(liability) depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 24, will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

The asset values are reported using estimated asset allocations prepared by the scheme Actuary. The asset value is calculated at each triennial valuation. Thereafter it is rolled forward to accounting dates using investment returns, contributions received, and benefits paid out. During each annual reporting period between triennial valuations, asset returns are estimated using 11 months of market experience and 1 month of projected experience.

4. Income from donations and legacies

	Restricted Funds £000	Unrestricted funds £000	Total 31 August 2025 £000	*Total 31 August 2024 £000*
Donations from Mary Hare Foundation	223	-	223	*198*
Other donations	43	-	43	*-*
Salix grants received	1,640	-	1,640	*-*
DfE grants received	160	624	784	*659*
	2,066	624	2,690	*857*
Total 2024	*757*	*100*	*857*	

5. Income from charitable activities

	Restricted Funds £000	Unrestricted funds £000	Total 31 August 2025 £000	*Total 31 August 2024 £000*
Schools fees	-	12,476	12,476	*12,805*
Burwood centre for childhood deafness fees	-	35	35	*35*
Hertfordshire University / Oxford Brookes training courses	-	-	-	*198*
Other educational income	-	13	13	*-*
Music therapy	-	3	3	*5*
	-	12,527	12,527	*13,043*
Total 2024	*-*	*13,043*	*13,043*	

6. Other trading activities

Other trading activities represents the turnover of the trading subsidiary, Mary Hare Services Limited, net of gift aid and management fees which have been eliminated on consolidation, and also income received directly by the School of £18,000 (2024: £24,000) from the joint ventures.

7. Other income

	Unrestricted funds £000	Total 31 August 2025 £000	*Total 31 August 2024 £000*
Other income	42	42	*38*
Compensation income	-	-	*60*
	42	42	*98*
Total 2024	*98*	*98*	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted Funds £000	Unrestricted funds £000	Total 31 August 2025 £000	*Total 31 August 2024 £000*
Teaching and support costs	129	9,259	9,388	*9,008*
Welfare	-	3,623	3,623	*3,562*
Premises	183	1,694	1,877	*1,930*
Governance costs	-	34	34	*43*
	312	14,610	14,922	*14,543*
Total 2024	*723*	*13,820*	*14,543*	

8. Analysis of expenditure on charitable activities (continued)

Summary of expenditure type

	Staff Costs £000	Depreciation £000	Other Costs £000	Total 31 August 2025 £000	*Total 31 August 2024 £000*
Teaching and support costs	8,738	-	650	9,388	*9,007*
Welfare	3,234	-	389	3,623	*3,562*
Premises	286	553	1,038	1,877	*1,931*
Governance costs	-	-	34	34	*43*
	12,258	**553**	**2,111**	**14,922**	*14,543*
Total 2024	*11,608*	*548*	*2,387*	*14,543*	

9. Analysis of expenditure by activities

	Activities undertaken directly £000	Support cost £000	Total 31 August 2025 £000	*Total 31 August 2024 £000*
Teaching and support costs	7,815	1,573	9,388	*9,007*
Welfare	3,623	-	3,623	*3,562*
Premises	1,324	553	1,877	*1,931*
Governance costs	-	34	34	*43*
	12,762	**2,160**	**14,922**	*14,543*
Total 2024	*12,374*	*2,169*	*14,543*	

Analysis of support costs

	Total 31 August 2025 £000	*Total 31 August 2024 £000*
Staff costs	1,198	*1,100*
Depreciation	553	*548*
Other costs	375	*478*
Governance costs	34	*43*
	2,160	*2,169*

10. Auditors' remuneration

	Total 31 August 2025 £000	*Total 31 August 2024 £000*
Fees payable to the company's auditor for:		
The audit of the company's annual accounts	**25**	*24*
The audit for the subsidiary annual accounts	**6**	*6*
All non-audit services not included above	**2**	*2*

11. Staff costs

	Group 31 August 2025 £000	*Group 31 August 2024 £000*	**Company 31 August 2025 £000**	*Company 31 August 2024 £000*
Wages and salaries	**9,372**	*9,128*	**9,306**	*9,069*
Social security costs	**1,091**	*897*	**1,091**	*897*
Other pension costs	**1,795**	*1,583*	**1,795**	*1,583*
	12,258	*11,608*	**12,192**	*11,549*

Included within other pensions costs are costs of £125,000 (2024: £158,000) relating to the Royal County of Berkshire Pension Scheme. Of this amount, costs of £188,000 (2024: £212,000) represents the service cost less employer contributions during the year and costs of £63,000 (2024: £54,000) represents the net return on assets as shown in note 24.

The average number of persons employed by the company during the year was as follows:

	Group 31 August 2025	*Group 31 August 2024*
Teaching staff	**66**	*64*
Care staff	**65**	*68*
Teaching support	**74**	*78*
Management and administration	**35**	*35*
Catering, cleaning and maintenance	**38**	*41*
Burwood centre for childhood deafness	**2**	*2*
Arlington Arts Centre	**5**	*5*
	285	*293*

11. Staff costs (continued)

The average headcount expressed as full-time equivalents was:

	Group 31 August 2025	*Group 31 August 2024*
Teaching staff	**55**	*56*
Care staff	**56**	*57*
Teaching support	**56**	*59*
Management and administration	**32**	*32*
Catering, cleaning and maintenance	**30**	*35*
Burwood centre for childhood deafness	**2**	*2*
Arlington Arts Centre	**4**	*4*
	235	*245*

The number of employees whose employee benefits (excluding employer pension costs) exceed £60,000 was:

	Group 31 August 2025	*Group 31 August 2024*
In the band £60,001 – 70,000	**18**	*7*
In the band £70,001 - £80,000	**3**	*2*
In the band £80,001 - £90,000	**3**	*2*
In the band £90,001 - £100,000	**1**	*1*
In the band £110,001 - £120,000	**-**	*1*
In the band £120,001 - £130,000	**1**	*-*

None of the Trustees nor persons connected with them received any remuneration or other benefits during the period other than the reimbursement of travel expenses incurred. Total reimbursements during the period were £ 918 (*2024: £Nil*) in respect of 3 trustees (*2024: £Nil trustee*).

The 26 (*2024: thirteen)* employees receiving a salary above £60,000 this year are also accruing benefits either under a defined contribution or a defined benefit scheme (Teachers' Pension Scheme, The Royal County of Berkshire Pension Scheme and The People's Pension Scheme). The contributions in the year were £469,000 (2024: £229,000).

The charity considers its key management personnel to comprise the trustees and senior management team as noted on page 2. The total employment benefits, including employer pension contributions and employer national insurance costs, of the key management personnel for the year were £733,000 *(2024: £682,000)*.

Termination payments in the year totalled £107,000 *(2024:£Nil)*.

12. Parent company results

The parent company has taken advantage of Section 408 Companies Act 2006 in not preparing its own Statement of Financial Activities.

The net surplus of the parent company was £2,175,000 *(2024: deficit of £517,000).*

13. Tangible fixed assets

GROUP AND COMPANY

	Freehold property £000	Freehold improvements £000	Furniture, fittings and equipment £000	Motor vehicles, tractors and mechanical implements £000	Total £000
Cost or valuation					
At 1 September 2024	*20,261*	*119*	*3,488*	*169*	*24,037*
Additions	-	44	167	12	223
Disposals	-	-	-	(18)	(18)
At 31 August 2025	20,261	163	3,655	163	24,242
Depreciation					
At 1 September 2024	*2,017*	*21*	*3,046*	*145*	*5,229*
Charge for the period	345	14	180	14	553
On disposals	-	-	-	(18)	(18)
At 31 August 2025	2,362	35	3,226	141	5,764
Net book value					
At 31 August 2024	**17,899**	**128**	**429**	**22**	**18,478**
At 31 August 2023	*18,244*	*98*	*442*	*24*	*18,808*

All tangible fixed assets owned by the group are held within the parent company, Mary Hare.

For both the group and the company, included in freehold property is freehold land at valuation of £3,600,000 *(2024: £3,600,000)* which is not depreciated.

14. Fixed asset investments

GROUP

	Investment in joint ventures £
Cost or valuation	
At 31 August 2025	27
Net book value	
At 31 August 2025	**27**
At 1 September 2024	*27*

The charity holds £2 investment, this is a 100% shareholder in Mary Hare Services Limited (company no, 03280117), a subsidiary which is used to carry out trading activities including letting the buildings and grounds of Mary Hare, providing catering and other function facilities where required, sale of sculptures, and the provision of training. Its registered office is as per Note 1.

	31 August 2025 £000	*31 August 2024 £000*
Income	**563**	*557*
Expenditure	**(350)**	*(379)*
Profit for the period / year	**213**	*178*
Retained earnings at the start of the period/ year	**179**	*166*
Profit for the period/ year	**213**	*178*
Gift aid	**(205)**	*(165)*
Retained earnings for the period/ year	**187**	*179*

	31 August 2025 £000	*31 August 2024 £000*
Net assets	**187**	*180*
	187	*180*

Expenditure includes a management charge paid to the School of £104,000 *(2024: £110,000)* which is eliminated on consolidation. Gift Aid of £205,833 *(2024: £165,053)* is donated to the School and is also eliminated on consolidation.

14. Fixed asset investments (continued)

The group's joint venture investments comprise:

- The subsidiary's investment in the Hearing and Repair Shop (UK) Ltd (HARS), Mary Hare Total Hearing Solutions Ltd and Mary Hare Hearing Centres LLP. All are incorporated in England and Wales.

As described under note 2f) the joint venture entities have not been consolidated on the grounds of immateriality. This has resulted in no net share of assets and liabilities being included within the financial statements.

15. Debtors

	Group 31 August 2025 £000	*Group 31 August 2024 £000*	**Company 31 August 2025 £000**	*Company 31 August 2024 £000*
Trade debtors	**1,695**	*1,481*	**1,684**	*1,464*
Amounts owed by group undertakings	**53**	*53*	**160**	*270*
Other debtors	**1,644**	*3*	**1,644**	*1*
Prepayments	**64**	*156*	**64**	*156*
	3,456	*1,693*	**3,552**	*1,891*

16. Creditors: Amounts falling due within one year

	Group 31 August 2025 £000	*Group 31 August 2024 £000*	**Company 31 August 2025 £000**	*Company 31 August 2024 £000*
Trade creditors	**105**	*184*	**103**	*182*
Other taxation and social security	**820**	*428*	**768**	*384*
Other creditors and accruals	**85**	*339*	**85**	*330*
Deferred income	**3,138**	*3,039*	**3,091**	*3,005*
	4,148	*3,990*	**4,047**	*3,901*

	Group 31 August 2025 £000	*Group 31 August 2024 £000*	**Company 31 August 2025 £000**	*Company 31 August 2024 £000*
Deferred income at 1 September 2024	**3,039**	*3,209*	**3,005**	*3,174*
Resources deferred during the period	**3,138**	*(3,209)*	**3,091**	*3,005*
Amounts released from previous periods	**(3,039)**	*3,039*	**(3,005)**	*(3,174)*
	3,138	*3,039*	**3,091**	*3,005*

17. Statement of funds

Statement of funds – current period

	Balance at 1 September 2024 £000	**Income £000**	**Expenditure £000**	**Transfers in/out £000**	**Gains/ Losses £000**	**Balance at 31 August 2025 £000**
Unrestricted funds						
Designated funds						
Fixed Assets Fund *	*18,808*	**-**	**(553)**	**223**	**-**	**18,478**
General funds						
Reserves	*725*	**13,841**	**(14,439)**	**(102)**	**-**	**25**
Pension reserve	*(1,579)*	**-**	**125**	**-**	**1,454**	**-**
	(854)	**13,841**	**(14,314)**	**(102)**	**1,454**	**25**
Total Unrestricted funds	*17,954*	**13,841**	**(14,867)**	**121**	**1,454**	**18,503**
Restricted funds						
Devolved formula capital	*117*	**158**	**(183)**	**-**	**-**	**92**
16-19 Bursary	*7*	**1**	**-**	**-**	**-**	**8**
Ivan Tucker Bursary fund	*-*	**111**	**(111)**	**-**	**-**	**-**
Decarbonisation grant	*-*	**1,640**	**-**	**(22)**	**-**	**1,618**
Courses grant	*-*	**48**	**(7)**	**(2)**	**-**	**39**
Science lab build	*-*	**64**	**-**	**(64)**	**-**	**-**
Library fund	*-*	**33**	**-**	**(33)**	**-**	**-**
Other amounts	*-*	**11**	**(11)**	**-**	**-**	**-**
	124	**2,066**	**(312)**	**(121)**	**-**	**1,757**
Total of funds	*18,078*	**15,907**	**(15,179)**	**-**	**-**	**20,260**

*The Fixed Asset Fund represents the net book value of the assets held by the Group. It includes a revaluation reserve of £1,971,000 (2024: £2,022,000).

Devolved formula capital - This income is to be spent on items deemed as capital by the Department of Education. The balance at the year-end represents equipment for senior teachers purchased in previous periods. A transfer is made from restricted to unrestricted funds in respect of depreciation on equipment funded by the grant.

Decarbonisation Grant- This grant was awarded under the Government's Phase 4 De-Carbonisation Programme. The grant allows for the replacement of old oil-based heating systems in four residential houses and the swimming pool and additionally provides for the installation of new PV panels for the swimming pool. This is a three year grant programme with the majority of these works will be carried out through 2026 and 2027.

The purposes of all remaining restricted funds are clearly defined.

Transfers
Transfers relate to monies that have been spent on capital builds.

17. Statement of funds (continued)

Statement of funds – prior period

	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ Losses £000	Balance at 31 August 2024 £000
Unrestricted funds						
Designated funds						
*Fixed Assets **	-	-	-	18,808	-	18,808
Arts and design centre	162	-	-	(162)	-	-
Sixth form centre fund	626	-	-	(626)	-	-
Property grants fund	494	-	-	(494)	-	-
Arlington Arts Centre	1,343	-	-	(1,343)	-	-
	2,625	-	-	16,183	-	18,808
General funds						
Reserves	8,910	13,911	(14,270)	(7,826)	-	725
*Revaluation reserve **	2,072	-	-	(2,072)	-	-
Pension reserve	(1,357)	-	158	-	(380)	(1,579)
	9,625	13,911	(14,112)	(9,898)	(380)	(854)
	12,250	13,911	(14,112)	6,285	(380)	17,954

17. Statement of funds (continued)

	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ Losses £000	Balance at 31 August 2024 £000
Restricted funds						
Burwood centre for childhood deafness	2	-	-	(2)	-	-
Group Hearing project	36	-	-	(36)	-	-
Arlington Arts Centre car park	14	-	-	(14)	-	-
- The Big Lottery Fund	135	-	-	(135)	-	-
- Nordoff Robbins	90	-	-	(90)	-	-
Swimming Pool	366	27	(25)	(368)	-	-
Devolved formula capital	123	202	(208)	-	-	117
Teachers pay grant	-	136	(136)	-	-	-
16-19 Bursary	6	-	-	1	-	7
Teachers pension grant	-	220	(220)	-	-	-
Murray House	1,533	-	-	(1,533)	-	-
Howard House II	149	-	-	(149)	-	-
New primary school	3,828	38	-	(3,866)	-	-
JC Hall	93	-	-	(93)	-	-
Ivan Tucker Bursary fund	-	115	(115)	-	-	-
School equipment	-	19	(19)	-	-	-
Other amounts	-	-	-	-	-	-
	6,375	757	(723)	(6,285)	-	124
Total of funds	18,625	14,668	(14,835)	-	(380)	18,078

18. Summary of funds

Summary of funds – current period

	Balance at 1 September 2024 £000	**Income £000**	**Expenditure £000**	**Transfers in/out £000**	**Gains/ (Losses) £000**	**Balance at 31 August 2025 *£000***
Designated funds	*18,808*	**-**	**(553)**	**223**	**-**	**18,478**
General funds	*(854)*	**13,841**	**(14,314)**	**(102)**	**1,454**	**25**
Restricted funds	*124*	**2,066**	**(312)**	**(121)**	**-**	**1,757**
	18,078	**15,907**	**15,179**	**-**	**1,454**	**20,260**

Summary of funds – prior year

	Balance at 1 September 2023 £000	*Income £000*	*Expenditure £000*	*Transfers in/out £000*	*Gains/ (Losses) £000*	*Balance at 31 August 2024 £000*
Designated funds	*2,625*	*-*	*-*	*16,183*	*-*	*18,808*
General funds	*9,625*	*13,911*	*(14,112)*	*(9,898)*	*(380)*	*(854)*
Restricted funds	*6,375*	*757*	*(723)*	*(6,285)*	*-*	*124*
	18,625	*14,668*	*(14,835)*	*-*	*(380)*	*18,078*

19. Analysis of net assets between funds

Analysis of net assets between funds – current period

	Restricted Funds 2025 £000	**Unrestricted Funds 2025 £000**	**Total Funds 2025 £000**
Tangible fixed assets	-	18,478	**18,478**
Fixed asset investments	-	27	**27**
Current assets	1,757	4,146	**5,903**
Creditors due within one year	-	(4,148)	**(4,148)**
Total	1,757	18,503	**20,260**

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds – prior period

	Restricted Funds 2024 £000	*Unrestricted Funds 2024 £000*	*Total Funds 2024 £000*
Tangible fixed assets	*-*	*18,808*	*18,808*
Fixed asset investments	*-*	*27*	*27*
Current assets	*124*	*4,688*	*4,812*
Creditors due within one year	*-*	*(3,990)*	*(3,990)*
Provisions for liabilities and charges	*-*	*(1,579)*	*(1,579)*
Total	*124*	*17,954*	*18,078*

20. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2025 £000	Group 2024 £000
Net income/(expenditure) for the period (as per Statement of Financial Activities)	**728**	*(167)*
Adjustments for:		
Depreciation charges	**553**	*548*
(Increase)/decrease in stocks	**(7)**	*5*
(Increase)/decrease in debtors	**(1,763)**	*345*
Increase/(decrease) in creditors	**158**	*(577)*
Investment income	**(67)**	*(89)*
Pension scheme (credit)/ costs	**(125)**	*(158)*
Movement on joint venture investments	**-**	*44*
Net cash provided by operating activities	**(523)**	*(49)*

21. Analysis of cash and cash equivalents

	Group 2025 £000	Group 2024 £000
Cash in hand	**2,393**	*3,072*
Total cash and cash equivalents	**2,393**	*3,072*

22. Analysis of changes in net debt

	2024 £000	Cash flows £000	**2025 £000**
Cash at bank and in hand	*3,072*	*(679)*	**2,393**
	3,072	(679)	**2,393**

23. Capital commitments

At the year end capital commitments in relation to the decarbonisation project totalled £233,000 (*2024:£Nil).*

24. Pension commitments

The company participates in the Teachers' Pension Scheme (England and Wales) (the "TPS") and the Royal County of Berkshire Pension Scheme (RCBPS). The company makes contributions to both in accordance with recommended rates. These are both defined benefit schemes. In 2025 the cost of pension contributions was £1,490,000 (2024: £1,531,000) including £895,000 (2024: £788,000) to the TPS and £595,000 (2024: £732,000) to the RCBPS (net of pension adjustment- see note 11). At the year end contributions of £84,000 (2024: £164,000) were outstanding. The schemes are accounted for differently as the assets and liabilities of the RCBPS scheme can be separately identified as belonging to Mary Hare. This is not the case for the TPS scheme and only summary information for the scheme as a whole is provided.

Mary Hare also operates the People's Pension defined contribution scheme and the pension charge represents the amounts payable by the group to the fund for the period. The company made contributions of £305,000 *(2024: £258,000)* during the year. At the year end contributions of £82,000 (2024: £35,000) were outstanding.

The Teachers' Pension 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. The valuation report shows notional assets of £222.2bn and liabilities of £262bn, resulting in a scheme deficit of £39.8bn.

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

24. Pension commitments (continued)

The Royal County of Berkshire Pension Scheme

The group operates a defined benefit pension scheme, which has been closed to new members from 1 January 2019.

The last formal valuation on the assets and liabilities of the whole scheme was performed on 31 March 2022 and updated to 31 August 2024, identifying specific assets and liabilities relating to Mary Hare, by a qualified independent actuary.

The major assumptions used by the actuary were:

Principal actuarial assumptions at the Balance sheet date (expressed as weighted averages):

	2025	*2024*
	%	*%*
Discount rate	**6.00**	*5.05*
Future salary increases	**3.00**	*3.00*
Future pension increases	**2.50**	*2.85*

	2025	*2024*
Mortality rates (in years)		
- for a male aged 65 now	**21.8**	*20.7*
- at 65 for a male aged 45 now	**23.4**	*22.0*
- for a female aged 65 now	**24.1**	*23.6*
- at 65 for a female aged 45 now	**25.8**	*25.0*

	2025	*2024*
	£000	*£000*
The group's share of the assets in the scheme was:		
Equities	**13,178**	*12,252*
Credit	**2,684**	*2,522*
Property	**1,587**	*1,445*
Cash and other liquid assets	**549**	*391*
Longevity insurance	**(805)**	*(879)*
Infrastructure	**2,200**	*2,109*
	19,393	*17,840*

24. Pension commitments (continued)

The amounts recognised in the Consolidated statement of financial activities are as follows:

	2025 £000	*2024 £000*
Current service cost	**526**	*506*
Net interest on the defined liability	**62**	*53*
Administrative expenses	**15**	*14*
Total amount recognised in the consolidated statement of financial activities	**603**	*573*

Present values of scheme liabilities, fair value of assets, surplus/(deficit):

	2025 £000	*2024 £000*
Fair value of assets	**19,393**	*17,840*
Present value of liabilities	**(16,472)**	*(19,419)*
Net asset/ (liability)	**2,651***	*(1,579)*

*Asset not recognised.

Movements in the present value of the defined benefit obligation were as follows:

	2025 £000	*2024 £000*
Opening defined benefit obligation	**19,419**	*17,810*
Contributions by scheme participants	**172**	*175*
Current service cost	**526**	*506*
Interest cost	**972**	*932*
Change in financial assumptions	**(4,440)**	*748*
Change in demographic assumptions	**466**	*(42)*
Experience loss/(gain)	**154**	*(87)*
Estimated benefits paid net of transfers in	**(527)**	*(623)*
Closing defined benefit obligation	**16,742**	*19,419*

24. Pension commitments (continued)

Movements in the fair value of the group's share of scheme assets were as follows:

	2025 **£000**	*2024* *£000*
Opening fair value of scheme assets	**17,840**	*16,453*
Interest on assets	**910**	*879*
Return on assets less interest	**284**	*239*
Estimated benefits paid net of transfers in	**(527)**	*(624)*
Contributions by employer	**729**	*732*
Contributions by scheme participants	**172**	*175*
Administration expenses	**(15)**	*(14)*
Derecognition of surplus	**(2,651)**	-
Closing fair value of scheme assets	**16,742**	*17,840*

25. Related Party Transactions

Close family members of trustees are paid a total salary of £Nil (*2024: £14,051*). All close relatives who are, or have been, employed by the School have a standard contract of employment and their salaries are determined by the role within the School's pay banding structure and approved by the School's standard authorisation processes. Any general pay award increases across all staff or cohorts of staff are approved by the Trustees.

26. Mary Hare Foundation

As noted in the Report of the Board of Trustees, Mary Hare is supported by the Mary Hare Foundation, a charitable trust (Registration No. 1002680). The purpose of the Mary Hare Foundation is to raise significant funding for major capital and other projects undertaken by Mary Hare.

The Foundation financial statements are made up to 31 August. Its net assets at 31 August 2025 were £157,000 (*2024: £78,000*). Total funds raised in the year to 31 August 2025 were £414,000 *(2024: 296,000).* Mary Hare bears the administration costs of the Foundation. In the year to 31 August 2025 total costs were £103,000 *(2024: £112,000).* Further details of the Foundation can be obtained from Arlington Manor, Snelsmore Common, Newbury.

During the period the Foundation has donated funds of £223,000 (*2024: £200,000*) to Mary Hare.

27. Investments

Mary Hare Services Ltd has investments in the following entities: all of which are incorporated in England & Wales. None of these investments are consolidated into the group accounts on the basis of being immaterial.

The Hearing Aid Repair Shop (UK) Ltd

Mary Hare Services Ltd has a 50% interest in this company by way of owning issued share capital of £1. The Hearing Aid Repair Shop (UK) Ltd was incorporated on 5 January 2001 with its principal activity being the repair of hearing aids. It prepares accounts to 31 December. For the year ended 31 December 2024 the company reported a loss of £(1,000) (2023: profit of £3,000) and as at 31 December 2024 had net assets of £44,000 (2023: £45,000).

Mary Hare Total Hearing Solutions Ltd

Mary Hare Services Ltd wholly owns this entity. During the year ended 10 July 2008 the company transferred all assets and liabilities with the exception of the intercompany balance to the new joint venture partnership, Mary Hare Hearing Centre LLP, and is dormant, with net liabilities of £45,000 (2024: £45,000).

Mary Hare Hearing Centres LLP

Mary Hare Service Ltd has a 50% interest in this company. Mary Hare Hearing Centres LLP commenced trading on 1 January 2008 with its principal activity being the assessment of hearing and provision of aids for the hearing impaired. It prepares accounts to 31 December. For the year ended 31 December 2024 the LLP reported a profit of £79,000 (2023: £62,000) and as at 31 December 2024 had net assets of £79,000 (2023: £64,000). Mary Hare Services Ltd has an interest in Mary Hare Hearing Centres LLP by way of loan. As at 31 August 2025 the loan was £53,000 (2024: £53,000).

28. Financial Instruments

Financial instruments held at amortised cost are trade debtors, other debtors, intercompany debtors, cash at bank, trade creditors, other creditors and accruals.

	2025	*2024*
	£000	*£000*
Group		
Financial assets measured at amortised cost	**5,849**	*4,609*
Financial liabilities measured at amortised cost	**1,012**	*523*
School		
Financial assets measured at amortised cost	**5,599**	*4,377*
Financial liabilities measured at amortised cost	**958**	*512*

The income, expense, gains and losses in respect of financial instruments are summarised below:

	2025	*2024*
	£000	*£000*
Group and School		
Total interest income for financial assets held at amortised cost	**67**	*89*