Spring 2025

Schools Briefing

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Welcome

Lee Stokes
Partner
T: +44 20 7969 5656
E: lstokes@haysmac.com

Welcome from the editor

Welcome to the Spring 2025 edition of our Schools Briefing for independent schools, where we provide updates and insights on accounting, tax, reporting and governance for school bursars and Governors.

The introduction of VAT on school fees has now become a reality, and as we navigate this change, we are confronted with the various challenges it presents.

To begin, Phil Salmon, Partner and Co-Head of VAT, shares a timely update on the implementation of VAT and key dates and deadlines every school needs to know. Highlighting important dates for your diary, Phil shares an overview of what needs to be declared and when. He goes on to share an insight into the Claimants' pleadings in the Judicial Review concerning VAT on private schools, and the grounds for this case.

In an interview I speak with David Cole, Chief Operating Officer at the Sherborne Schools Group regarding their recent merger. As with any merger, there will be challenges to overcome and difficult decisions to make. David provides the thought process behind the merger, recalls the key challenges which were encountered and provides some top tips for any school considering a potential merger.

Louise Veragoo, Director, reminds us not to forget Corporation Tax when looking at the operation of a school group. Her article looks at some of the non-VAT considerations that should be on the agenda at this time to avoid unintentionally creating Corporation Tax issues.

Nick Bustin, Employment Tax Director, looks at other changes announced in the Autumn Budget which will have a direct impact on staffing costs in 2025. Nick explores how schools may look to mitigate the impact of the changes and whether consideration should be given to implementing or revisiting pension sacrifice arrangements which will help to maximise savings for schools.

Finally, Richard Weaver, Partner, shares expert tips on best practices for governing your trading subsidiaries and ensuring your organisation upholds strong governance standards.

I hope you enjoy this edition and find the articles both useful and of interest. If you have any questions regarding the matters discussed, please do not hesitate to reach out to the authors, myself, or your regular contact.

The implementation of VAT: key dates and deadlines every school needs to know

So, 1 January has come and gone and we are now faced with the task of dealing with VAT on a day to day basis, rather than simply planning for it, though the planning was far from simple.

I do not intend to give much technical content in this article, but just to set out a few reminders of key dates. Most schools will be on the February/May/August/November return stagger and so their first VAT returns will be for the period ending this month and will be due for submission not later than 7 April.

Some will be on the January/April/July/October stagger and so their first returns will be due for submission not later than 7 March.

The tax/VAT year which is the period to which the partial exemption "annual" adjustment will apply will therefore be due for either May or April, and the annual adjustment can also be declared on either these returns or the following return.

Capital Goods Scheme (CGS) calculations run to the same period, i.e. the tax/VAT year but these can only be declared on the second VAT return after the end of the year, i.e. the November or October returns due for submission no later than 7 January or 7 December.

We are planning on holding webinars in early March, the end of April and the beginning of June. The content for these is likely to be a refresher in the first one covering things like the treatment of pre-registration VAT and other frequently asked questions that have been raised with us. We will cover partial exemption and annual adjustments in the April session, and the CGS in June.

We hope that the timing of these will assist you with the preparation of your first returns, your first annual adjustment and working out your CGS claims, as whilst you cannot make the CGS claim until the second return after the end of the tax year, there is nothing to stop you preparing the claims earlier, and what better way to spend your summer holidays than getting to grips with the CGS!

We hope also to produce articles covering some of these topics and, as ever, if there are any further significant developments these will be covered. We are currently arranging dates for these events so keep an eye out for the invitation emails.

The ISC challenge

On a separate note, and thanks to the Barrister Max Schofield, we have now seen the Claimants' pleadings in the Judicial Review concerning VAT on private schools. As I am not a human rights lawyer I cannot comment on the merits of the case, but thought it would be interesting to set them out.

The claimants argue that the introduction of VAT is incompatible with Article 2 Protocol 1 of the European Convention on Human Rights (ECHR). This deals with the "right to education" and that it is not proportionate and/or infringes Article 14 causing discriminatory harm.

The claimants who will remain anonymous, per the orders of the Judge, have a range of characteristics relating to their schooling including SEND, religious/faith schooling and foreign language/curriculum schooling.

Ground 1 is that the imposition of VAT is contrary to Article 2, Protocol 1, the right to education which states that no person shall be denied the right to education as this requires the State to respect the right of parents to ensure such education is in conformity with their religious and philosophical convictions.

The claimants argue this is to be interpreted broadly, to include a right of access to all schools not just state schools.

The grounds quote VAT case law on the purposes of the VAT exemption which is to ensure access to education is not hindered by the increased costs from the imposition of VAT. Therefore, the imposition of VAT hinders access to education. Their claim only requires more than a de minimis effect on the ability to access independent schools.

Ground 2 is that the interference with Article 2, Protocol 1 is not proportionate. Any impediment to access to education must be proportionate to a legitimate aim. The grounds adumbrate reasons, including that the amendments do not apply with reference to the various reasons children may "need to secure education at an independent school".

These reasons include SEND, faith schooling with specific customs and traditions, single sex and foreign curriculum schooling.

Another reason is the imposition of VAT during the current school year, especially for those in examination years for whom moving schools will be disruptive.

Finally, they argue that the means of raising revenue is arbitrary because it does not have regard to the income or wealth of the families.

Ground 3 is that the measure is incompatible with Article 14 "The prohibition of discrimination". It says that the removal of the exemption will have a disproportionate effect on children with certain identified or protected characteristics as set out above.

The grounds say that there has been no reasonable justification given for raising revenue in a discriminatory manner. Suggestions to continue the exemption for children with SEND or faith schooling were rejected.

Therefore, the claimants seek a declaration of incompatibility for Parliament to take remedial action as it sees fit.

As mentioned, I am not a human rights specialist, but it seems to me that even if the claimants win, then it is unlikely to lead to a blanket removal of VAT. It could mean that parents with children with SEND might succeed in being able to avoid having to pay VAT which whilst great for them leaves schools with a greater exposure to irrecoverable VAT.

Similarly, it may mean that certain special foreign schools and faith schools might win the right to retain exemption. But we wait to see, as one would have hoped that the Government would have taken Human Rights legislation into account, especially since the Attorney General seems to have been involved in some controversial decisions which involve this area of law.

Should you wish to discuss any of the matters raised further, please reach out to me or your usual HaysMac contact.

Phil Salmon
Partner, Co-Head of VAT
T: +44 20 7969 5611
E: psalmon@haysmac.com

An insight into school mergers - a Bursar's perspective

In a brief interview between Lee Stokes, Partner, and David Cole, Chief Operating Officer at the Sherborne Schools Group, we gain an insight into the recent merger of its four schools. David gives an insight into the key drivers behind the merger, what professional advice and due diligence procedures were required, and advice for schools who are exploring a potential merger.

Can you provide a brief overview of the merger that you have recently been involved with?

The Sherborne School Group (containing Sherborne School and Sherborne Preparatory School) merged with the Sherborne Girls School Group (comprising Sherborne Girls and Hanford) to create the Sherborne Schools Group in July 2024. Right from the earliest discussions, the merger was treated as one of equals to establish a Group of four schools – providing education for nearly 1,300 pupils (from 2-18), overseen by a single Governing Body with a combined income of c. £55m p.a.

What were the key thoughts behind the Governors' decision to consider merging with another school?

Working as closely as the two senior schools already did, being single sex boarding schools in the same town and promoting the educative and developmental benefits of "Separate yet Together", the merger of the charities (not the schools) was the next logical step – enabling closer working, the crystallisation of operating efficiencies and a greater agility (at governance level) to effect future change if required given the volatility of the sector at the moment.

How did you initially establish contact with the school you were considering merging with?

The Schools have long had a very close and proactive working relationship. Whilst both fiercely proud and with strong individualised traditions, both Groups were able to see through the immediate challenges to the opportunities a merger might create. Initial conversations, which to be fair had probably been broached many times over previous years, were had at the Chair of Governor level before bringing in the Heads and Bursars to explore the possibility further.

Was a separate group or committee established to oversee the merger?

Following this initial exploration a Steering Group was established involving three Governors from both Groups as well as the two Heads (who in turn line managed the Heads of the Preps) and the two Bursars. The Group was chaired by a further Joint Governor who already sat on the Boards of both Groups – their powers of mediation and facilitation were key as the process went forward.

What professional advice did you seek and what due diligence procedures were performed?

You cannot underestimate (or indeed budget for) the amount of professional advice required. Ours, relative to many, was a very amicable, positive project with governors and staff focussing on how to make this work, not whether it should/not – despite that, months (and thousands of pounds) were spent on the necessary due diligence activity by all parties – be that financial or legal. In parallel, changes to Articles of Association, and in our case charitable objects required further technical guidance as we navigated Charity Commission (and other) approvals. The single area that took the most time were Property Titles – both labyrinthine and complex – which took a considerable time to complete satisfactorily.

How did you ensure the key stages of the merger process were met?

Having the Steering Group helped massively towards this. We set an original target date for the merger, with a back stop. From the Bursar's office, we ran a Programme Management Office to ensure that the key work streams (and packages) were delivered to time/quality.

Whilst clearly the more strategic decisions came from the Governors and Heads, it was the Bursars who ended up doing most of the "doing". The fact that we were able to maintain such a positive, collaborative working relationship through this process was essential – if anything was thought to be drifting, we would quickly bring things back on track. Recognising our responsibilities for both our individual Groups within the process as well as a responsibility for successful completion of the whole was essential.

Were any challenges encountered and, if so, how did you overcome them?

Of course (though I am not sure this is the place to wash our dirty linen!). I'd always have people/personalities at the top of any list of risks – no matter their overall intention, the further you get into these processes and the possibility of the merger actually happening (and the potential implications thereof become real) then individuals will go through phases of uncertainty, particularly over what it might mean for them – classic change management "stuff" really.

We routinely found ourselves facing difficult decisions/situations – key to finding a way through these was to ensure that, no matter how difficult/challenging that issue might be, it didn't serve the greater purpose for parties to fall out over it and put the greater prize at risk.

Some things took longer than they should however we simply worked things through until we got to the "right" place. Sometimes these were compromises, others where something more fundamental might be being challenged, then decisions had to be taken that not all might have agreed with. What was most important was that all perspectives were genuinely listened to in deciding how we would proceed.

If you were involved with another schools merger in the future, would you do anything differently?

Undoubtedly. I'd resource the whole Due Diligence process in a different way – there is just so much to cover. Doing this as part of the day job (though the "day job" of a Bursar over the last 12 months hasn't exactly been typical!) wasn't realistic. Also, if the separate parties are able to prioritise just what they most require assurance on (and from whom) early can only help – otherwise you run the risk of requesting all about everything, most of which, whilst interesting is not always pertinent/relevant - consider what your key risks/concerns are and focus on those.

What would be your top tips for any schools who are looking at potential merger opportunities?

At risk of stating the obvious, recognise that not everything is within your own control – it doesn't matter to the Department for Education/Charity Commission that you want to have something done by a given date. If you don't give them sufficient time for their processes (some of which are not time-bound themselves anyway) then the desired programme can rapidly fall away.

I'd also urge any group embarking on such an endeavour to consider the high-level management structure for the Group post-merger as early as possible in the process.
It enables key individuals to then decide whether they are on board with where the project might be heading, which will then enable either issues to be addressed (if they are not) or, more positively, people to be able to work together collaboratively without fear for what it might mean for them personally. Advocacy of the merger to and amongst staff teams is essential – to be able to do so with authenticity is key.

Acknowledgement

Thank you to David for taking part in this Q&A and for providing an insight into the recent merger at Sherborne Schools Group.

Lee Stokes
Partner
T: +44 20 7969 5656
E: lstokes@haysmac.com

David Cole
Chief Operating Officer
Sherborne Schools Group

Don't forget Corporation Tax!

The main focus of everyone's attention has been, and will continue to be, VAT, following the recent introduction of VAT on school fees. This has been a challenge for all schools, from the smallest to the largest, but it is important that VAT is not considered in isolation and that an overall view of taxation is considered when looking at the operation of a school group.

Many schools will now become VAT registered for the first time and will be able to recover most, but not all of the VAT they incur on costs. A typical VAT recovery rate in the past might have been 1-2% but is now likely to be circa 95%. But, due to the way the tax has been introduced some areas will remain VAT exempt (creating irrecoverable VAT) and other aspects remain unchanged.

Most schools have always been able to register for VAT, but for the sake of a circa 1-2% recovery rate compared to the administrative hassle of recording all transactions on a net plus VAT basis, it was generally simpler to keep schools unregistered and hive off taxable (for VAT) activities into a trading subsidiary.

This article looks at some of the non-VAT considerations that should also be on the agenda at this time, to ensure that decisions made with VAT in mind, do not inadvertently cause a Corporation Tax issue.

Purpose of operating a subsidiary and school structure

In order to appreciate the situation better, it is worth revisiting some of the reasons that may have driven an existing group structure to have been put in place. One of the key drivers is often the need to separate the risk of operating commercial trading activities from the other less risky charitable and educational activities. This is important from both a charity law and a direct tax perspective. The Charity Commission have issued detailed guidance on when and how charities can engage in trading activities and the distinction between trading for raising funds and trading to further the charity's objects.

Another key reason is often a commercial one; where a subsidiary operates trading or other non-educational activities, it is not restricted by charity law and governance and, with a more commercial Board and/or leadership team, its focus can be very different to that of a charitable school. This freedom of operation can lead to a more financially successful business model, which in turn, can help generate valuable funds which are usually returned to the school via corporate Gift Aid.

Where a charitable school directly carries out trading activities that fall outside of its own charitable objects, the profits of these activities may give rise to a Corporation Tax liability. This type of trading is known as non-charitable trading. For schools, non-charitable trading can be in the form of sales of branded merchandise and goods, café operation, corporate hospitality and events activities, to name a few. Where these activities are carried out directly by a charitable school and the turnover falls above the "small scale trading limit", the profits or losses from those activities, can give rise to a Corporation Tax liability. As such, a trading subsidiary structure can be used to carry out these activities in a tax efficient manner, reducing the overall tax liability of the school group and reducing commercial risk too.

How a subsidiary and school structure is used

The most commonly seen group structure is a subsidiary company limited by shares, the whole of which are owned by the charitable school. The structure is simple to introduce and allows the subsidiary nine months after its year end to gift away its profits to the school, whilst obtaining tax relief for the payment in the earlier accounting period. This can be helpful where the accounting and tax profits differ, which is often the case.

In a typical group structure, the non-charitable trading activities are carried out directly by the subsidiary company, whilst the charitable school carries out activities that directly further the charitable objects (or are ancillary to it).

The above 'gift' is more technically known as a "qualifying corporate donation" (QCD) and represents a tax-deductible distribution of cash to the charitable parent school. This is not the same arrangement as Gift Aid, which is only available where individual taxpayers (rather than companies) make cash payments to a charity.

As the subsidiary is not, in itself, a charity, it cannot claim charity relief from Corporation Tax, but it can usually manage its own Corporation Tax liability by payment of a QCD. This enables the group to operate with little or no Corporation Tax leakage in most cases.

Agreements for use of space, buildings and facilities need to be in place to ensure that the charitable school is not at risk of incurring non-charitable expenditure and furthermore, contracts and other legal licences need to be in place to ensure that trading can be lawfully carried out by the subsidiary.

Corporation Tax exemptions for charitable schools

As a charitable entity, a school has a number of Corporation Tax exemptions available in relation to certain income received, these include:

- Primary purpose trading (charitable trading);
- Ancillary trading;
- Income from land and buildings;
- Small scale trading;
- Investment income;
- Fundraising events (provided they qualify as VAT exempt); and
- Capital gains.

It is important to note that the above exemptions only apply so far as the income is applied for charitable purposes only.

Where activities fall within one of the above categories, they can be carried out directly by the charitable school without creating a Corporation Tax liability.

Potential Corporation Tax pitfalls

Given the change in VAT status of school fees, you may be considering a number of options including perhaps:

- Closure of a trading subsidiary;
- Transfer of assets between the school and subsidiary; or
- Transfer of income streams from the subsidiary to the school.

Depending on the existing structure, there may be some benefit in moving income streams or assets, but this must be weighed up with the Corporation Tax impact. Usually, a better approach would be to form a VAT group registration between the school and its subsidiary, and then continue to use the subsidiary for the non-VAT related reasons.

The historic need for a trading subsidiary may not have been driven by a VAT consideration and, as such, the reason for separation may still be relevant and valid. This is particularly important where commercial trading and other non-charitable activities are carried out by a subsidiary company. Where these are moved to a charitable school following closure of the subsidiary for example, then there may be no way to shelter the profits or losses of these activities from Corporation Tax, which is currently chargeable at up to 25%.

The benefit of any increased VAT recovery, or the desire to simplify the group, may well be tainted by an additional Corporation Tax bill.

In addition to decisions driven as a result of the recent VAT changes, other transactions such as mergers and acquisitions, rationalisation of groups and closure of operations may also give rise to the transfer of assets or operations. As with the above VAT points, it will nevertheless be important to consider any proposed changes from a Corporation Tax perspective.

Louise Veragoo
Director
T: +44 20 7969 5682
E: lveragoo@haysmac.com

What does 2025 have in store for us?

Clearly the introduction of VAT on school fees has been of the most significant concern for all within the independent schools sector. However, schools will need to look at the other changes announced in the Autumn Budget which will have a direct impact on staffing costs from April 2025.

Just to recap, the key changes will see the:

- Increase in employer's National Insurance rising from 13.8% to 15%
- Reduction in the employer's NIC threshold from £9,100 to £5,000
- Uplift in the National Minimum and Living Wage rates, with the upper rate going up to £12.21 per hour

The overall impact of the changes outlined above will potentially cost schools an average of £650 per employee. However, the amount will increase being closer to £1,400 for employees earning around £75,000.

Whilst some schools may be able to absorb the increases outlined above, some schools are looking at a variety of ways to help mitigate the impending changes including:

- Pay freezes and reviewing staff benefits
- Implementing or re-visiting pension salary exchange arrangements
- Reducing headcount
- Reviewing the basis upon which certain ancillary working arrangements are organised.

Many organisations, not just schools, will consider pay freezes as a way to help partly mitigate the impact the increase in employer's National Insurance will present. Others are looking at the cost and viability of the fringe benefits they provide to see whether any further costs savings can be secured, such as restricting the availability of free meals or use of sports facilities. However, the general feeling is that the cost involved in providing these benefits are almost negligible and will generate little if any savings. The benefits are also highly valued by employees and can be seen as a good 'retention tool'.

However, consideration should be given to implementing or revisiting pension salary sacrifice arrangements, which will help to optimise real savings for the school. Under a pension salary sacrifice arrangement an employee agrees to forgo part of their salary and in exchange the employer agrees to pay a corresponding amount into the pension scheme. The employer will benefit, as their National Insurance liabilities are based on the employee's post sacrificed earnings.

The topic of pension salary exchange has been covered in previous Schools Briefings but you can view our latest article at: haysmac.com/insights/pension-salary-exchange-schemes-effectively-managing-the-rise-in-employer-national-insurance-contributions/

A further approach schools may be considering is not replacing employees who leave, or reducing the provision of certain non-core subjects as a way of reducing staff numbers. However, we are starting to see employers entering into redundancy programmes, which brings with it the cost of making people redundant including the ensuing tax costs too. Careful consideration will need to be given to determining the tax treatment of the termination package including:

- Payments in lieu of notice
- Redundancy payments
- Post-employment notice pay
- Whether there will be the on-going provision of benefits after the employment ceased
- Employer National Insurance liabilities on redundancy payments which exceed £30,000

Some schools are looking at how they are providing ancillary services, such as music, languages and other extra-curricular activities and whether the people providing these services can be paid directly to the worker and not form part of the staff payroll cost.

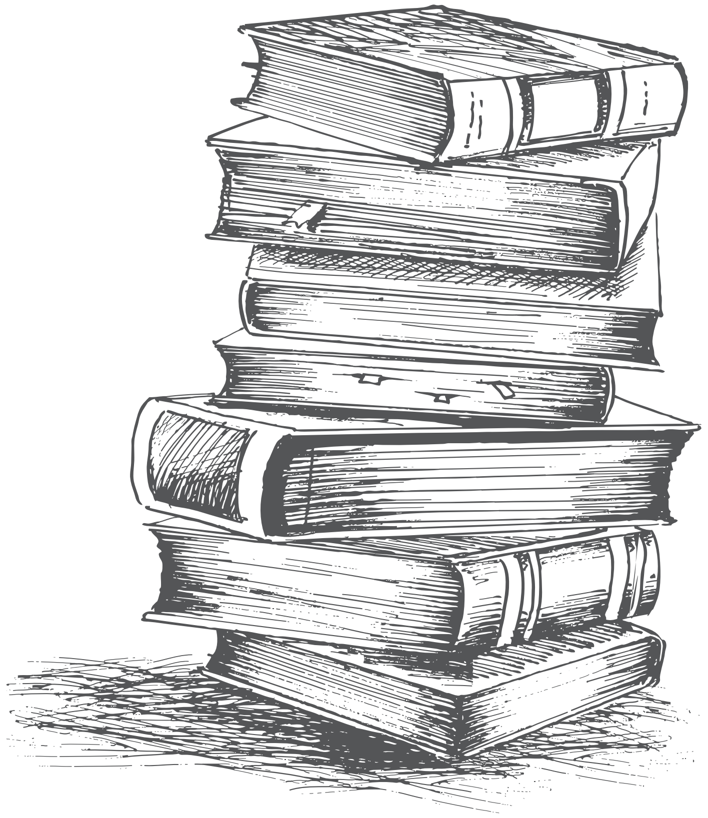
It is important to bear in mind that any change to the contractual arrangements will need to be carefully considered. However, as a reminder, whilst there is no statutory definition for tax and National Insurance purposes which define who is 'employed' or 'self-employed', consideration does need to be given to the underlying facts relating to the engagement, which in turn will help determine the relevant tax treatment. The following are some of the areas which need to be considered when determining the appropriate tax treatment of the payments to be made to a worker:

- Are they in business on their own account?
- What level of control is placed upon how, where and when they can provide their services?
- The level of integration within the school?
- Is there an expectation the school will provide work to the individual?
- What is the reality of the engagement?

HM Revenue & Customs would expect any school moving workers off the payroll and engaging them on a self-employed basis will need to be able to demonstrate a fundamental change to the basis they are engaged.

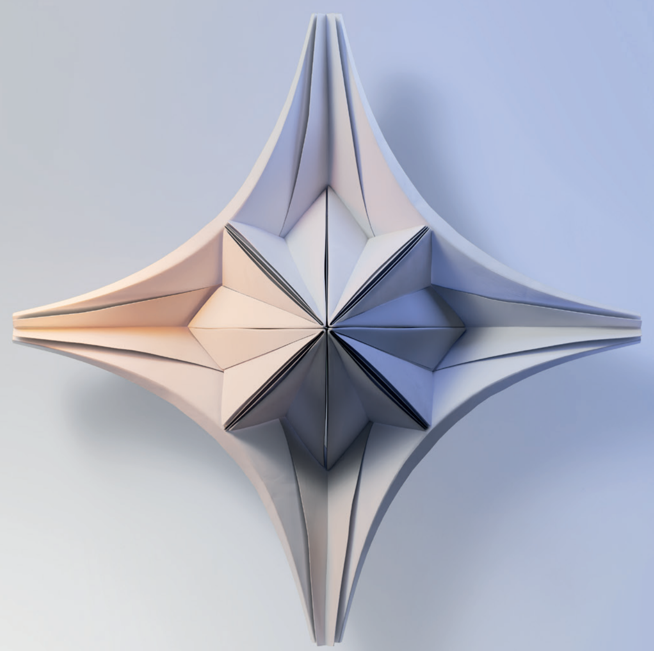
If you are thinking about reviewing your salary and benefit arrangements or changes to the basis you engage certain categories of worker, then please do get in touch.

Nick Bustin
Employment Tax Director
T: +44 20 7969 5578
E: nbustin@haysmac.com



Top tips when governing your trading subsidiaries

It is a common structure for organisations in the sector to have a trading subsidiary to channel certain types of activity for tax efficiency or to manage risk. This structure can work very effectively but there are a number of areas, particularly around governance, that are worth considering.



1. The company is a separately constituted legal entity and the directors of the subsidiary have exactly the same roles, duties and responsibilities as any other company director. It is important to hold regular meetings, with minutes, and review the financial performance of the organisation. The minutes are a vital piece of evidence which record decisions reached as well as the directors statutory duties.

2. Gift Aiding the profits of the company are a common way of ensuring that there is no Corporation Tax on the profits generated. The Gift Aid payment, in order to be effective, must be paid by a transfer of cash from one entity to another and not netted off any other balances due between the parent and subsidiary, within nine months of the year end date.

3. Where a company has a deed of covenant in place between the parent and the subsidiary, this is a legal document which evidences an obligation to make a Gift Aid payment. Where such a covenant is in place, the Gift Aid should be provided for (if not already paid in part through the year) at the year end date. Where a covenant is not in place the Gift Aid is accounted for in the period in which the physical transfer of cash occurs.

4. Where there are transactions between the parent and the trading company, these should be treated as any other transaction between third party organisations. Intercompany balances should be cleared regularly. Any balances owed to the parent (where it is a charitable body) for an extended period of time may be deemed to be monies used to financially support non-charitable organisations. HMRC may deem this to be misuse of charitable funds.

5. If the parent is asked to financially assist a trading company that it owns, it can do so, but it is always advisable to ensure that such arrangements are formal and the reason for the loan are minuted. This might be because it pursues the aims and objectives of the parent body itself, or it might be to enable the trading subsidiary to develop and grow and in turn deliver financial return to the parent from an increase in future profits. A loan agreement between the two parties, with a commercial rate of interest and repayment plan will help to evidence this. As part of this loan facility the Board of the parent should consider and document its assessment of the trading company's ability to make the repayments. As noted above, to do so without the expectation of repayment may be deemed to be a misuse of charitable funds where the parent is a charitable body.

6. On occasions activity is channelled through a trading subsidiary which is an extension of the parents aims and objectives – research activity for example. Where this is the case, it is best practice to ensure that any funds provided to the subsidiary, any monies lent or any balances due to the parent that are written off, are very clearly documented as being in the best interests of and in furtherance of the objectives of the parent.

Following these tips can help your organisation to ensure it maintains good governance.

Richard Weaver
Partner
T: +44 20 7969 5567
E: rweaver@haysmac.com

Schools Team

If you need guidance on any audit and accounting, financial reporting, statutory obligations, funding, VAT, employment tax or direct tax matters you can contact any member of our Schools team.

Tracey Young
Partner, Head of Education
+44 20 7969 5654
tyoung@haysmac.com

Lee Stokes
Partner
+44 20 7969 5656
lstokes@haysmac.com

Phil Salmon
Partner, Co-Head of VAT
+44 20 7969 5611
psalmon@haysmac.com

Nick Bustin
Employment Tax Director
+44 20 7969 5578
nbustin@haysmac.com

Louise Veragoo
Direct Tax Director
+44 20 7969 5682
lveragoo@haysmac.com

Richard Weaver
Partner
+44 20 7969 5567
rweaver@haysmac.com

Steve Harper
Partner
+44 20 7898 3567
sharper@haysmac.com

Jane Askew
Partner
+44 20 7969 5683
jaskew@haysmac.com

Tom Wilson
Partner
+44 20 7969 5697
twilson@haysmac.com

Adam Halsey
Partner
+44 20 7969 5657
ahalsey@haysmac.com

Kathryn Burton
Partner
+44 20 7969 5515
kburton@haysmac.com

Upcoming events programme

We have one of the largest education and social purpose teams in the country: we act for over 800 clients, accounting for approximately 30% of our annual turnover. Our team of specialists host topical seminar updates and speak at other organisations' events presenting the latest developments within the not for profit sector.

Trustee Training: Roles and responsibilities
6 March 2025
09:30-13:30
Online

Quarterly Charities Update
11 March 2025
15:30-17:30
Online

Schools VAT Update
13 March 2025
15:30-16:30
Online

AGBIS: Annual Conference
19 March 2025
09:00-17:30
QEII Centre

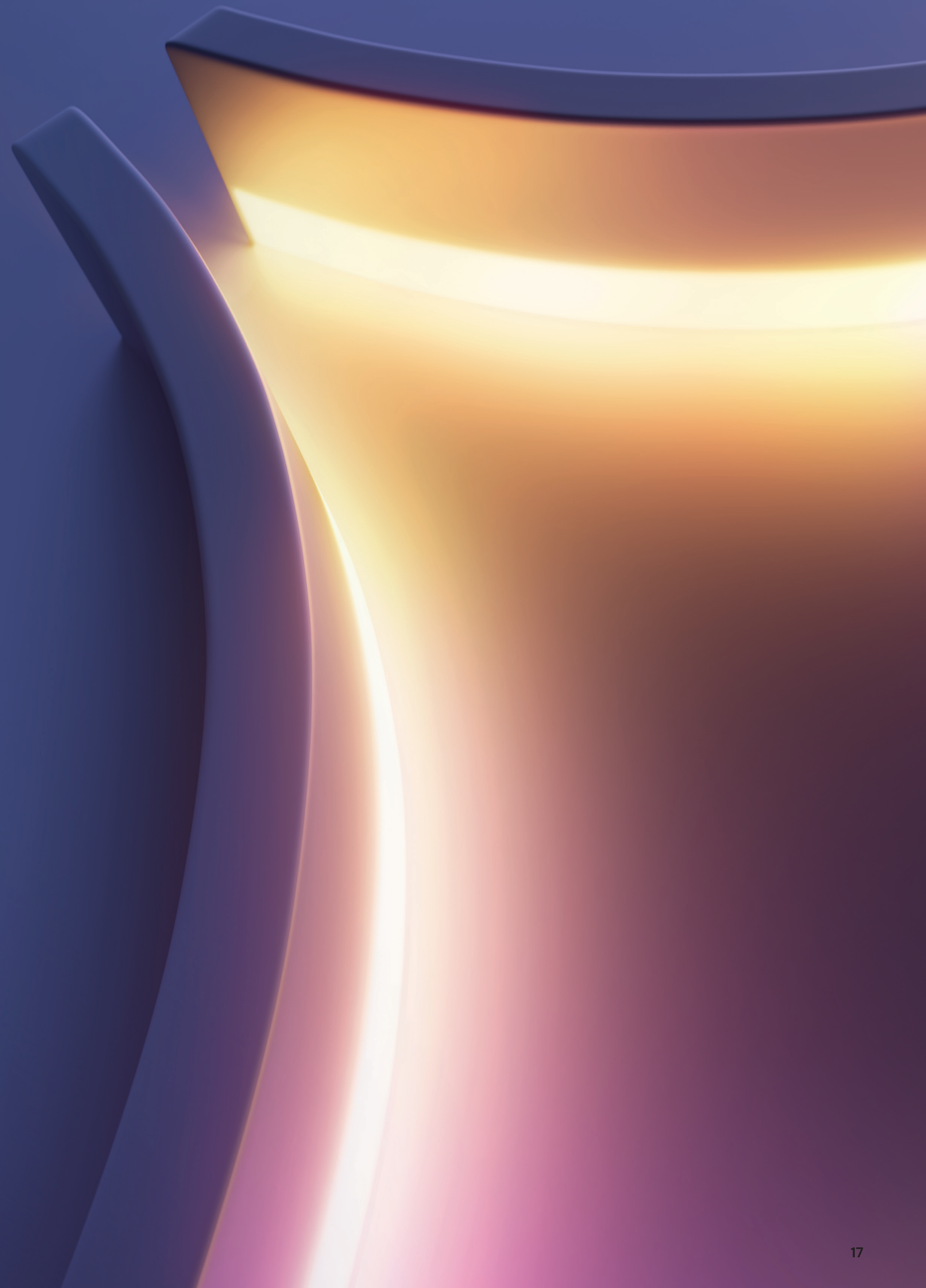
Trustee training: Charity law update
25 March 2025
13:30-15:30
Online

CFG roundtable - Communicating an empowering reserve policy
25 March 2025
11:30-14:00
HaysMac Office

Trustee Exchange
29 April 2025
09:00-17:00
BMA House

ISBA Annual Conference
19-21 May 2025
Manchester Central Convention Centre

Quarterly Charities Update
10 June 2025
15:30-17:30
Online



HaysMac

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10 Queen Street Place
London EC4R 1AG

T 020 7969 5500
E marketing@haysmac.com

haysmac.com

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