

# THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION

England & Wales · Charity number 1147248

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [08073928](#)

**Registered** 2012-05-14

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Hill House  
Monument Hill  
Weybridge  
Surrey  
KT13 8RX

**Phone** 01932827060

## Activities

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**Objects:** - THE RELIEF OF POVERTY- THE ADVANCEMENT OF EDUCATION- THE ADVANCEMENT OF HEALTH AND THE SAVING OF LIVES- THE ADVANCEMENT OF THE ARTS, CULTURE, HERITAGE AND SCIENCE- THE FURTHERANCE OF SUCH OTHER OBJECTS THAT ARE EXCLUSIVELY CHARITABLE UNDER THE LAW OF ENGLAND AND WALES AS THE TRUSTEES MAY FROM TIME TO TIME DETERMINE

**Activities:** The company engaged in philanthropic activities in support of educational and other charitable institutions and aggregate donations were paid in the year to 31 December 2017 of ?226,150.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment, Armed Forces/emergency Service Efficiency
- **Who:** Other Charities Or Voluntary Bodies

## Geography

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£12,430,688	£1,245,761	£34,477,590	0
2024-12-31	£5,817,150	£812,052	£21,818,591	0
2023-12-31	£4,851,370	£664,510	£15,322,852	0
2022-12-31	£1,968,203	£471,394	£9,810,733	0
2021-12-31	£2,208,976	£491,295	£9,732,623	0
2020-12-31	£2,056,812	£622,754	£7,349,883	0

## Trustees

Name	Role	Appointed
<b>KENNETH GREEN</b>	Chair	2012-05-21
CHARLOTTE GARLICK		2018-03-11
PHILIP STOKES		2012-05-21
SARAH SCRAGG		2018-03-11
SUSAN GREEN		2012-05-21

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**

England & Wales - Charity number 1147248

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# Accounts

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**COMPANY REGISTRATION NUMBER: 08073928**  
**CHARITY REGISTRATION NUMBER: 1147248**

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**31 DECEMBER 2025**

**COHEN ARNOLD**  
Chartered Accountants & statutory auditor  
New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2025**

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**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
**YEAR ENDED 31 DECEMBER 2025**

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2025.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered charity name**           The Kenneth & Susan Green Charitable Foundation

**Charity registration number**   1147248

**Company registration number** 08073928

**Principal office and registered office**   Hill House  
Monument Hill  
Weybridge  
Surrey  
KT13 8RX

**The Trustees**                       Mr K C Green  
Mrs S E Green  
Mr P J Stokes  
Mrs S F Scragg  
Mrs C S Garlick

**Auditor**                               Cohen Arnold  
Chartered Accountants & statutory auditor  
New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

**Bankers**                               Coutts & Co.  
440 Strand  
LONDON  
WC2R 0QS

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*  
**YEAR ENDED 31 DECEMBER 2025**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

**Appointment, training, and recruitment of trustees**

The trustees have no beneficial interest in the company as it is a company limited by guarantee and are chosen by agreement of trustees at an annual meeting. The choice is based on applicants' business and community knowledge.

New trustees are subject to trustee induction training which includes an understanding of the content of the Memorandum and Articles of Association, their legal obligations under Charity Act and Company Law, the organisational structure of charity and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skill thereby improving the performance of their role.

**Risk management**

The trustees have assessed the major risks to which the charity is exposed, in particular those to the operations and finances of the charity, and are satisfied that systems are in place to mitigate its exposure to those risks.

**Related Party Transactions**

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee of the charity with a supplier company must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

None of the trustees have any beneficial interest in the charity.

**OBJECTIVES AND ACTIVITIES**

In line with the charitable objects of the Memorandum of Association, it is the policy of the trustees to make grants to and for:

- (1) The relief of poverty;
- (2) The advancement of education;
- (3) The advancement of health and the saving of lives;
- (4) The advancement of the arts, culture, heritage and science;
- (5) The furtherance of such other objects that are exclusively charitable under the law of England and Wales as the trustees may from time to time determine.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

**Grant Making Policy**

Grants are made to charitable institutions and organisations in accordance with the objects of the charity.

# THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION

## COMPANY LIMITED BY GUARANTEE

### TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

*(continued)*

#### YEAR ENDED 31 DECEMBER 2025

#### ACHIEVEMENTS AND PERFORMANCE

The charity engaged in philanthropic activities in support of arts, cultural, educational and other charitable institutions and aggregate donations were paid in the year to 31 December 2025 of £978,207 (2024: £644,868). No change in activities is envisaged in the immediate future.

The benefits that these charities provide include:

- Advancement of the arts, culture, heritage and science;
- Advancement of education, health and saving lives;
- Advancement of religion;
- Relief of poverty.

#### FINANCIAL REVIEW

The financial results of the charity for the year ended 31 December 2025 are fully reflected in the attached financial statements together with the notes thereon.

#### Financial Position

The financial position of the charity is satisfactory. The charity's Statement of Financial Activities shows total reserves of £34,477,590 (2024: £21,818,591).

#### Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely governance costs of the charity for the next year.

#### PLANS FOR FUTURE PERIODS

The trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that the ability to generate sufficient income is maintained to achieve that end.

#### TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*  
**YEAR ENDED 31 DECEMBER 2025**

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

**AUDITOR**

Each of the persons who is a trustee at the date of approval of this report confirms that:

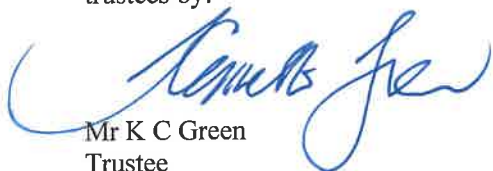
- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 05 May 2026 and signed on behalf of the board of trustees by:

  
Mr K C Green  
Trustee

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE KENNETH &**  
**SUSAN GREEN CHARITABLE FOUNDATION**  
**YEAR ENDED 31 DECEMBER 2025**

**OPINION**

We have audited the financial statements of The Kenneth & Susan Green Charitable Foundation (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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 FRS 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 charity's affairs as at 31 December 2025 and of its 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;
- 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**CONCLUSIONS RELATING TO GOING CONCERN**

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

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

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

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**

**COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE KENNETH &  
SUSAN GREEN CHARITABLE FOUNDATION *(continued)***

**YEAR ENDED 31 DECEMBER 2025**

**OTHER INFORMATION**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

# THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION

## COMPANY LIMITED BY GUARANTEE

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION *(continued)*

YEAR ENDED 31 DECEMBER 2025

#### RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company through discussion with the directors and senior management and identified which were most significant with respect to the financial statements. We identified financial reporting legislation (including related companies legislation), charities legislation and taxation legislation as being most significant to these financial statements. We communicated these identified frameworks throughout our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the directors and senior management the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the company's financial statements to material misstatement due to non-compliance of legal and regulatory frameworks, including how fraud might occur, by enquiry with the directors and senior management during the planning and finalisation phases of our audit and using proprietary disclosure checklists. This was determined to be low.
- Based on this understanding we designed our audit procedures to identify non-compliance with the identified legal and regulatory framework, which were part of our procedures on the related financial statement items. Our procedures included reviewing the company's internal controls policies and procedures, reviewing the minutes of board meetings and correspondence with regulatory bodies including HMRC, testing transactions outside the normal course of the business and journal entries, and discussions with the directors and senior management.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**

**COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE KENNETH &  
SUSAN GREEN CHARITABLE FOUNDATION *(continued)***

**YEAR ENDED 31 DECEMBER 2025**

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE KENNETH &**  
**SUSAN GREEN CHARITABLE FOUNDATION *(continued)***  
**YEAR ENDED 31 DECEMBER 2025**

Cohen Arnold is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

**USE OF OUR REPORT**

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Dov Harris FCA (Senior Statutory Auditor)

For and on behalf of  
Cohen Arnold  
Chartered Accountants & statutory auditor  
New Burlington House  
1075 Finchley Road  
London  
NW11 0PU  
5 May 2026

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 DECEMBER 2025**

		2025	2024
	Note	Unrestricted funds £	Total funds £
<b>Income and endowments</b>			
Donations and legacies	5	11,894,969	11,894,969
Investment income	6	535,719	535,719
<b>Total income</b>		<u>12,430,688</u>	<u>12,430,688</u>
<b>Expenditure</b>			
Expenditure on raising funds:			
Investment management costs	7	(169,290)	(169,290)
Expenditure on charitable activities	8,9	(980,712)	(980,712)
Other expenditure	12	(95,759)	(95,759)
<b>Total expenditure</b>		<u>(1,245,761)</u>	<u>(1,245,761)</u>
Net gains on investments	13	1,474,072	1,474,072
<b>Net income and net movement in funds</b>		<u>12,658,999</u>	<u>12,658,999</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		21,818,591	21,818,591
<b>Total funds carried forward</b>		<u>34,477,590</u>	<u>34,477,590</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 13 to 19 form part of these financial statements.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION  
COMPANY LIMITED BY GUARANTEE  
STATEMENT OF FINANCIAL POSITION**

**31 DECEMBER 2025**

	Note	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Investments	16		32,247,980		21,038,685
<b>Current assets</b>					
Debtors	17	1,061,966		139,772	
Cash at bank and in hand		1,169,444		641,934	
		<u>2,231,410</u>		<u>781,706</u>	
<b>Creditors: amounts falling due within one year</b>	18	<u>(1,800)</u>		<u>(1,800)</u>	
<b>Net current assets</b>			<u>2,229,610</u>		<u>779,906</u>
<b>Total assets less current liabilities</b>			<u>34,477,590</u>		<u>21,818,591</u>
<b>Funds of the charity</b>					
Unrestricted funds			<u>34,477,590</u>		<u>21,818,591</u>
<b>Total charity funds</b>	19		<u>34,477,590</u>		<u>21,818,591</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 5 May 2026, and are signed on behalf of the board by:

Mr K C Green  
Trustee



The notes on pages 13 to 19 form part of these financial statements.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED 31 DECEMBER 2025**

	2025	2024
	£	£
<b>Cash flows from operating activities</b>		
Net income	12,658,999	6,495,739
<i>Adjustments for:</i>		
Net gains on investments	(1,474,072)	(1,490,641)
Other interest receivable and similar income	(535,719)	(356,268)
Interest payable and similar charges	490	551
Non - cash donated assets	(11,394,969)	(4,960,882)
<i>Changes in:</i>		
Trade and other debtors	(922,194)	181,425
Cash generated from operations	<u>(1,667,465)</u>	<u>(130,076)</u>
Interest paid	(490)	(551)
Interest received	<u>535,719</u>	<u>356,268</u>
Net cash (used in)/from operating activities	<u>(1,132,236)</u>	<u>225,641</u>
<b>Cash flows from investing activities</b>		
Purchases of other investments	(7,194,984)	(9,712,546)
Proceeds from sale of other investments	<u>8,854,730</u>	<u>9,590,515</u>
Net cash from/(used in) investing activities	<u>1,659,746</u>	<u>(122,031)</u>
<b>Net increase in cash and cash equivalents</b>	<b>527,510</b>	<b>103,610</b>
<b>Cash and cash equivalents at beginning of year</b>	<b><u>641,934</u></b>	<b><u>538,324</u></b>
<b>Cash and cash equivalents at end of year</b>	<b><u>1,169,444</u></b>	<b><u>641,934</u></b>

The notes on pages 13 to 19 form part of these financial statements.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2025**

**1. GENERAL INFORMATION**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Hill House, Monument Hill, Weybridge, Surrey, KT13 8RX.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income and expenditure.

The charity meets the definition of a public benefit entity under FRS 102. The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Judgements and key sources of estimation uncertainty**

The preparation of financial statements in conformity with FRS 102 requires the use of certain accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. There are no areas involving a high degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

**Incoming resources**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised in the statement of financial activities when received.
- investment income represents dividends and interest on funds held on deposit. These are included when receivable and the amount can be measured reliably by the charity.

# THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

#### YEAR ENDED 31 DECEMBER 2025

#### 3. ACCOUNTING POLICIES *(continued)*

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. The following specific policies are applied to particular categories of expenditure:

- charitable donations are recognised in the statement of financial activities when paid.
- investment management costs represent portfolio management fees.

Expenditure is classified under headings of the statement of financial activities to which it relates.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

##### **Investments**

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has five members whose guarantee is limited to £10 per member.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**

**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS *(continued)***

**YEAR ENDED 31 DECEMBER 2025**

**5. DONATIONS AND LEGACIES**

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
<b>Donations</b>				
Donations	500,000	<b>500,000</b>	500,000	500,000
Endowment - Investments	11,394,969	<b>11,394,969</b>	4,960,882	4,960,882
	<u>11,894,969</u>	<u><b>11,894,969</b></u>	<u>5,460,882</u>	<u>5,460,882</u>

Donations received in the year reflect £500,000 (2024: £500,000) received from Kenneth Green Associates Limited, a company with directors in common with the trustees of the charity.

The endowment of the investments was received from Mr K C Green and Mrs S E Green, trustees of the charity. The market value of the investments at the date of transfer to the charity aggregated £11,394,969.

**6. INVESTMENT INCOME**

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	8,222	<b>8,222</b>	5,034	5,034
Other investment income	527,497	<b>527,497</b>	351,234	351,234
	<u>535,719</u>	<u><b>535,719</b></u>	<u>356,268</u>	<u>356,268</u>

**7. INVESTMENT MANAGEMENT COSTS**

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Portfolio management	169,290	<b>169,290</b>	147,239	147,239

**8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE**

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Charitable donations	978,207	<b>978,207</b>	644,868	644,868
Support costs	2,505	<b>2,505</b>	2,505	2,505
	<u>980,712</u>	<u><b>980,712</b></u>	<u>647,373</u>	<u>647,373</u>

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 DECEMBER 2025**

**9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Grant funding of activities	Support costs	<b>Total funds 2025</b>	Total fund 2024
	£	£	£	£
Charitable donations	978,207	–	<b>978,207</b>	644,868
Governance costs	–	2,505	<b>2,505</b>	2,505
	<u>978,207</u>	<u>2,505</u>	<u><b>980,712</b></u>	<u>647,373</u>

**10. ANALYSIS OF SUPPORT COSTS**

	Bank charges and fees	Accountancy fees	Legal and professional fees	<b>Total 2025</b>	Total 2024
	£	£	£	£	£
Finance costs	551	–	–	<b>551</b>	551
Governance costs	–	1,860	155	<b>2,015</b>	1,954
	<u>551</u>	<u>1,860</u>	<u>155</u>	<u><b>2,566</b></u>	<u>2,505</u>

**11. ANALYSIS OF GRANTS**

	<b>2025</b>
	£
<b>Grants to institutions</b>	
Royal Opera House	<b>300,000</b>
Royal Ballet School	<b>300,000</b>
Prostate Cancer UK	<b>50,000</b>
Royal National Lifeboat Institution	<b>50,000</b>
University of Bath	<b>35,000</b>
The Pepper Foundation	<b>30,000</b>
Other grants less than £30,000; individually and in aggregate	<b>213,207</b>
<b>Total grants</b>	<u><b>978,207</b></u>

The grants to institutions to support the charity's objectives are as follows:

	<b>2025</b>
	£
Advancement of the arts, culture, heritage and science	<b>650,000</b>
Advancement of education, health and saving lives	<b>324,207</b>
Advancement for the relief of poverty	<b>4,000</b>
<b>Total Grants</b>	<u><b>978,207</b></u>

During the year, the charity made a donation of £25,000 to the Cosmetic, Toiletry & Perfumery Foundation, a charity where a trustee of this charity is also a trustee.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 DECEMBER 2025**

**12. OTHER EXPENDITURE**

	Unrestricted Funds	<b>Total Funds 2025</b>	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Foreign exchange losses	95,759	<b>95,759</b>	17,440	17,440

**13. NET GAINS ON INVESTMENTS**

	Unrestricted Funds	<b>Total Funds 2025</b>	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Gain on revaluation of investments	1,590,382	<b>1,590,382</b>	744,882	744,882
Loss / gain on disposal of investments	(116,310)	<b>(116,310)</b>	745,759	745,759
	<u>1,474,072</u>	<u><b>1,474,072</b></u>	<u>1,490,641</u>	<u>1,490,641</u>

**14. AUDITORS REMUNERATION**

	<b>2025</b>	2024
	£	£
Fees payable for the audit of the financial statements	<b>1,800</b>	1,800

**15. TRUSTEE REMUNERATION AND EXPENSES**

No trustee received any remuneration during the period. The charity did not meet any individual expenses incurred by the trustees for the services provided to the charity.

**16. INVESTMENTS**

	<b>Listed investments £</b>
<b>Valuation</b>	
At 1 January 2025	<b>21,038,685</b>
Additions	<b>18,589,953</b>
Disposals	<b>(8,971,040)</b>
Fair value movements	<b>1,590,382</b>
<b>At 31 December 2025</b>	<b><u>32,247,980</u></b>
<b>Carrying amount</b>	
<b>At 31 December 2025</b>	<b><u>32,247,980</u></b>
At 31 December 2024	<u>21,038,685</u>

All investments shown above are held at valuation.

Investments are valued by the charity's portfolio's managers on the basis of mid-market prices from the appropriate Stock Exchange, market makers or from the relevant fund manager. Where fund managers publish a single price, the valuation is on the basis of the published price.

The historical cost of investments was £28,715,801 (2024: £18,998,267).

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**

**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS *(continued)***

**YEAR ENDED 31 DECEMBER 2025**

**17. DEBTORS**

	<b>2025</b>	<b>2024</b>
	£	£
Other debtors	<u><b>1,061,966</b></u>	<u>139,772</u>

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

	<b>2025</b>	<b>2024</b>
	£	£
Accruals and deferred income	<u><b>1,800</b></u>	<u>1,800</u>

**19. ANALYSIS OF CHARITABLE FUNDS**

**Unrestricted funds**

	At 1 January 2025	Income	Expenditure	Gains and losses	At 31 December 2025
	£	£	£	£	£
General funds	<u>21,818,591</u>	<u>12,430,687</u>	<u>(1,245,760)</u>	<u>1,474,072</u>	<u><b>34,477,590</b></u>

	At 1 January 2024	Income	Expenditure	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	<u>15,322,852</u>	<u>5,817,150</u>	<u>(812,052)</u>	<u>1,490,641</u>	<u>21,818,591</u>

**20. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted Funds</b>	<b>Total Funds 2025</b>
	£	£
Investments	32,247,980	<b>32,247,980</b>
Current assets	2,231,410	<b>2,231,410</b>
Creditors less than 1 year	(1,800)	<b>(1,800)</b>
<b>Net assets</b>	<u><b>34,477,590</b></u>	<u><b>34,477,590</b></u>

	<b>Unrestricted Funds</b>	<b>Total Funds 2024</b>
	£	£
Investments	21,038,685	21,038,685
Current assets	781,706	781,706
Creditors less than 1 year	(1,800)	(1,800)
<b>Net assets</b>	<u><b>21,818,591</b></u>	<u><b>21,818,591</b></u>

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 DECEMBER 2025**

**21. FINANCIAL INSTRUMENTS**

The carrying amount for each category of financial instrument is as follows:

	<b>2025</b>	<b>2024</b>
	£	£
<b>Financial assets measured at fair value through income and expenditure</b>		
Investments	<u>32,247,980</u>	<u>21,038,685</u>
<b>Financial assets that are debt instruments measured at amortised cost</b>		
Current assets	<u>2,231,410</u>	<u>781,706</u>
<b>Financial liabilities measured at amortised cost</b>		
Current liabilities	<u>1,800</u>	<u>1,800</u>

**22. ANALYSIS OF CHANGES IN NET DEBT**

	At 1 Jan 2025	Cash flows	At 31 December 2025
	£	£	£
Cash at bank and in hand	<u>641,934</u>	<u>527,510</u>	<u>1,169,444</u>

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**

England & Wales - Charity number 1147248

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# Accounts

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**COMPANY REGISTRATION NUMBER: 08073928**  
**CHARITY REGISTRATION NUMBER: 1147248**

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**31 DECEMBER 2024**

**COHEN ARNOLD**  
Chartered Accountants & statutory auditor  
New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2024**

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**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
**YEAR ENDED 31 DECEMBER 2024**

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2024.

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered charity name</b>	The Kenneth & Susan Green Charitable Foundation
<b>Charity registration number</b>	1147248
<b>Company registration number</b>	08073928
<b>Principal office and registered office</b>	Hill House Monument Hill Weybridge Surrey KT13 8RX
<b>The Trustees</b>	Mr K C Green Mrs S E Green Mr P J Stokes Mrs S F Scragg Mrs C S Garlick
<b>Auditor</b>	Cohen Arnold Chartered Accountants & statutory auditor New Burlington House 1075 Finchley Road London NW11 0PU
<b>Bankers</b>	Coutts & Co. 440 Strand LONDON WC2R 0QS

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*  
**YEAR ENDED 31 DECEMBER 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

**Appointment, training, and recruitment of trustees**

The trustees have no beneficial interest in the company as it is a company limited by guarantee and are chosen by agreement of trustees at an annual meeting. The choice is based on applicants' business and community knowledge.

New trustees are subject to trustee induction training which includes an understanding of the content of the Memorandum and Articles of Association, their legal obligations under Charity Act and Company Law, the organisational structure of charity and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skill thereby improving the performance of their role.

**Risk management**

The trustees have assessed the major risks to which the charity is exposed, in particular those to the operations and finances of the charity, and are satisfied that systems are in place to mitigate its exposure to those risks.

**Related Party Transactions**

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee of the charity with a supplier company must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

None of the trustees have any beneficial interest in the charity.

**OBJECTIVES AND ACTIVITIES**

In line with the charitable objects of the Memorandum of Association, it is the policy of the trustees to make grants to and for:

- (1) The relief of poverty
- (2) The advancement of education
- (3) The advancement of health and the saving of lives
- (4) The advancement of the arts, culture, heritage and science
- (5) The furtherance of such other objects that are exclusively charitable under the law of England and Wales as the trustees may from time to time determine

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

**Grant Making Policy**

Grants are made to charitable institutions and organisations in accordance with the objects of the charity.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*  
**YEAR ENDED 31 DECEMBER 2024**

**ACHIEVEMENTS AND PERFORMANCE**

The charity engaged in philanthropic activities in support of arts, cultural, educational and other charitable institutions and aggregate donations were paid in the year to 31 December 2024 of £644,868 (2023: £564,340). No change in activities is envisaged in the immediate future.

The benefits that these charities provide include:

- Advancement of the arts, culture, heritage and science
- Advancement of education, health and saving lives
- Relief of poverty

**FINANCIAL REVIEW**

The financial results of the charity for the year ended 31 December 2024 are fully reflected in the attached financial statements together with the notes thereon.

**Financial Position**

The financial position of the charity is satisfactory. The charity's Statement of Financial Activities shows total reserves of £21,818,591 (2023: £15,322,852).

**Reserves policy**

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely governance costs of the charity for the next year.

**PLANS FOR FUTURE PERIODS**

The trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that the ability to generate sufficient income is maintained to achieve that end.

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP
- make judgments and accounting estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**

**COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**

*(continued)*

**YEAR ENDED 31 DECEMBER 2024**

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

**AUDITOR**

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The trustees' annual report was approved on 6 March 2025 and signed on behalf of the board of trustees by:

Mr K C Green  
Trustee



**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE KENNETH &**  
**SUSAN GREEN CHARITABLE FOUNDATION**  
**YEAR ENDED 31 DECEMBER 2024**

**OPINION**

We have audited the financial statements of The Kenneth & Susan Green Charitable Foundation (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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 FRS 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 charity's affairs as at 31 December 2024 and of its 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;
- 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**CONCLUSIONS RELATING TO GOING CONCERN**

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

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

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

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**

**COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE KENNETH &  
SUSAN GREEN CHARITABLE FOUNDATION *(continued)***

**YEAR ENDED 31 DECEMBER 2024**

**OTHER INFORMATION**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

# THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION

## COMPANY LIMITED BY GUARANTEE

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION *(continued)*

YEAR ENDED 31 DECEMBER 2024

#### RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company through discussion with the directors and senior management and identified which were most significant with respect to the financial statements. We identified financial reporting legislation (including related companies legislation), charities legislation and taxation legislation as being most significant to these financial statements. We communicated these identified frameworks throughout our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the directors and senior management the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the company's financial statements to material misstatement due to non-compliance of legal and regulatory frameworks, including how fraud might occur, by enquiry with the directors and senior management during the planning and finalisation phases of our audit and using proprietary disclosure checklists. This was determined to be low.
- Based on this understanding we designed our audit procedures to identify non-compliance with the identified legal and regulatory framework, which were part of our procedures on the related financial statement items. Our procedures included reviewing the company's internal controls policies and procedures, reviewing the minutes of board meetings and correspondence with regulatory bodies including HMRC, testing transactions outside the normal course of the business and journal entries, and discussions with the directors and senior management.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**

**COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE KENNETH &  
SUSAN GREEN CHARITABLE FOUNDATION *(continued)***

**YEAR ENDED 31 DECEMBER 2024**

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE KENNETH &**  
**SUSAN GREEN CHARITABLE FOUNDATION** *(continued)*  
**YEAR ENDED 31 DECEMBER 2024**

Cohen Arnold is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

**USE OF OUR REPORT**

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Dov Harris FCA (Senior Statutory Auditor)

For and on behalf of  
Cohen Arnold  
Chartered Accountants & statutory auditor  
New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

**6 MARCH 2025**

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 DECEMBER 2024**

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	5,460,882	5,460,882	4,670,653
Investment income	6	356,268	356,268	180,717
<b>Total income</b>		<u>5,817,150</u>	<u>5,817,150</u>	<u>4,851,370</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Investment management costs	7	(147,239)	(147,239)	(97,593)
Expenditure on charitable activities	8,9	(647,373)	(647,373)	(566,917)
Other expenditure	12	(17,440)	(17,440)	–
<b>Total expenditure</b>		<u>(812,052)</u>	<u>(812,052)</u>	<u>(664,510)</u>
Net gains on investments	13	1,490,641	1,490,641	1,325,259
<b>Net income and net movement in funds</b>		<u>6,495,739</u>	<u>6,495,739</u>	<u>5,512,119</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		15,322,852	15,322,852	9,810,733
<b>Total funds carried forward</b>		<u>21,818,591</u>	<u>21,818,591</u>	<u>15,322,852</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 13 to 19 form part of these financial statements.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL POSITION**

**31 DECEMBER 2024**

	Note	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Investments	16		21,038,685		14,465,131
<b>Current assets</b>					
Debtors	17	139,772		321,197	
Cash at bank and in hand		<u>641,934</u>		<u>538,324</u>	
			<u>781,706</u>		<u>859,521</u>
<b>Creditors: amounts falling due within one year</b>	18	<u>(1,800)</u>		<u>(1,800)</u>	
<b>Net current assets</b>			<u>779,906</u>		<u>857,721</u>
<b>Total assets less current liabilities</b>			<u>21,818,591</u>		<u>15,322,852</u>
<b>Funds of the charity</b>					
Unrestricted funds			<u>21,818,591</u>		<u>15,322,852</u>
<b>Total charity funds</b>	19		<u>21,818,591</u>		<u>15,322,852</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 6 March 2025 and are signed on behalf of the board by:

Mr K C Green  
Trustee



The notes on pages 13 to 19 form part of these financial statements.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED 31 DECEMBER 2024**

	2024	2023
	£	£
<b>Cash flows from operating activities</b>		
Net income	6,495,739	5,512,119
<i>Adjustments for:</i>		
Net gains on investments	(1,490,641)	(1,325,259)
Other interest receivable and similar income	(356,268)	(180,717)
Interest payable and similar charges	551	561
<i>Changes in:</i>		
Trade and other debtors	181,425	436,053
Cash generated from operations	<u>4,830,806</u>	<u>4,442,757</u>
Interest paid	(551)	(561)
Interest received	<u>356,268</u>	<u>180,717</u>
Net cash from operating activities	<u>5,186,523</u>	<u>4,622,913</u>
<b>Cash flows from investing activities</b>		
Purchases of other investments	(14,673,428)	(7,950,233)
Proceeds from sale of other investments	<u>9,590,515</u>	<u>3,262,935</u>
Net cash used in investing activities	<u>(5,082,913)</u>	<u>(4,687,298)</u>
<b>Net decrease in cash and cash equivalents</b>	<b>103,610</b>	<b>(64,385)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b><u>538,324</u></b>	<b><u>602,709</u></b>
<b>Cash and cash equivalents at end of year</b>	<b><u>641,934</u></b>	<b><u>538,324</u></b>

The notes on pages 13 to 19 form part of these financial statements.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2024**

**1. GENERAL INFORMATION**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Hill House, Monument Hill, Weybridge, Surrey, KT13 8RX.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income and expenditure.

The charity meets the definition of a public benefit entity under FRS 102. The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Judgements and key sources of estimation uncertainty**

The preparation of financial statements in conformity with FRS 102 requires the use of certain accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. There are no areas involving a high degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

**Incoming resources**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised in the statement of financial activities when received.
- investment income represents dividends and interest on funds held on deposit. These are included when receivable and the amount can be measured reliably by the charity.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 DECEMBER 2024**

**3. ACCOUNTING POLICIES** *(continued)*

**Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. The following specific policies are applied to particular categories of expenditure:

- charitable donations are recognised in the statement of financial activities when paid.
- investment management costs represent portfolio management fees.

Expenditure is classified under headings of the statement of financial activities to which it relates.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

**Investments**

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**4. LIMITED BY GUARANTEE**

The charity is a company limited by guarantee and has five members whose guarantee is limited to £10 per member.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

**YEAR ENDED 31 DECEMBER 2024**

**5. DONATIONS AND LEGACIES**

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Donations	500,000	<b>500,000</b>	500,000	500,000
Endowment - Investments	4,960,882	<b>4,960,882</b>	4,170,653	4,170,653
	<u>5,460,882</u>	<u><b>5,460,882</b></u>	<u>4,670,653</u>	<u>4,670,653</u>

Donations received in the year reflect £500,000 (2023: £500,000) received from Kenneth Green Associates Limited, a company with directors in common with the trustees of the charity.

The endowment of the investments was received from Mr K C Green and Mrs S E Green, trustees of the charity. The market value of the investments at the date of transfer to the charity aggregated £4,960,882.

**6. INVESTMENT INCOME**

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	5,034	<b>5,034</b>	2,532	2,532
Other investment income	351,234	<b>351,234</b>	178,185	178,185
	<u>356,268</u>	<u><b>356,268</b></u>	<u>180,717</u>	<u>180,717</u>

**7. INVESTMENT MANAGEMENT COSTS**

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Portfolio management	147,239	<b>147,239</b>	97,593	97,593

**8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE**

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Charitable donations	644,868	<b>644,868</b>	564,340	564,340
Support costs	2,325	<b>2,505</b>	2,577	2,577
	<u>647,373</u>	<u><b>647,373</b></u>	<u>566,917</u>	<u>566,917</u>

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 DECEMBER 2024**

**9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Grant funding of activities	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Charitable donations	644,868	–	<b>644,868</b>	564,340
Governance costs	–	2,505	<b>2,505</b>	2,577
	<u>644,868</u>	<u>2,505</u>	<u><b>647,373</b></u>	<u>566,917</u>

**10. ANALYSIS OF SUPPORT COSTS**

	Bank charges and fees	Accountancy fees	Legal and professional fees	Total 2024	Total 2023
	£	£	£	£	£
Finance costs	551	–	–	<b>551</b>	561
Governance costs	–	1,800	154	<b>1,954</b>	2,016
	<u>551</u>	<u>1,800</u>	<u>154</u>	<u><b>2,505</b></u>	<u>2,577</u>

**11. ANALYSIS OF GRANTS**

	2024 £
<b>Grants to institutions</b>	
Royal Opera House	250,000
Royal Ballet School	100,000
Prostate Cancer UK	60,000
Children's Sailing Trust	60,000
Royal National Lifeboat Institution	30,000
Duke of Edinburgh Award	30,000
Other grants less than £30,000; individually and in aggregate	<u>114,868</u>
Total grants	<u><b>644,868</b></u>

The grants to institutions to support the charity's objectives are as follows:

	2024 £
Advancement of the arts, culture, heritage and science	395,000
Advancement of education, health and saving lives	245,868
Advancement for the relief of poverty	<u>4,000</u>
Total Grants	<u><b>644,868</b></u>

During the year, the charity made a donation of £20,000 to the Cosmetic, Toiletry & Perfumery Foundation, a charity where a trustee of this charity is also a trustee.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 DECEMBER 2024**

**12. OTHER EXPENDITURE**

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Foreign exchange losses	17,440	<u>17,440</u>	—	<u>—</u>

**13. NET GAINS ON INVESTMENTS**

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Gain/(loss) on revaluation of investments	744,882	<u>744,882</u>	1,292,571	1,292,571
Gain/(loss) on disposal of investments	745,759	<u>745,759</u>	32,688	32,688
	<u>1,490,641</u>	<u>1,490,641</u>	<u>1,325,259</u>	<u>1,325,259</u>

**14. AUDITORS REMUNERATION**

	2024	2023
	£	£
Fees payable for the audit of the financial statements	<u>1,800</u>	<u>1,800</u>

**15. TRUSTEE REMUNERATION AND EXPENSES**

No trustee received any remuneration during the period. The charity did not meet any individual expenses incurred by the trustees for the services provided to the charity.

**16. INVESTMENTS**

	Listed investments £
<b>Valuation</b>	
At 1 January 2024	14,465,131
Additions	14,673,428
Disposals	(8,844,756)
Fair value movements	744,882
<b>At 31 December 2024</b>	<u>21,038,685</u>
<b>Carrying amount</b>	
<b>At 31 December 2024</b>	<u>21,038,685</u>
At 31 December 2023	<u>14,465,131</u>

All investments shown above are held at valuation.

Investments are valued by the charity's portfolio's managers on the basis of mid-market prices from the appropriate Stock Exchange, market makers or from the relevant fund manager. Where fund managers publish a single price, the valuation is on the basis of the published price.

The historical cost of the investments is £18,998,267 (2023: £12,318,419).

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS *(continued)***

**YEAR ENDED 31 DECEMBER 2024**

**17. DEBTORS**

	2024	2023
	£	£
Other debtors	139,772	321,197
	<u>139,772</u>	<u>321,197</u>

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

	2024	2023
	£	£
Accruals and deferred income	1,800	1,800
	<u>1,800</u>	<u>1,800</u>

**19. ANALYSIS OF CHARITABLE FUNDS**

**Unrestricted funds**

	At 1 January 2024	Income	Expenditure	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	15,322,852	5,817,150	(812,052)	1,490,641	21,818,591
	<u>15,322,852</u>	<u>5,817,150</u>	<u>(812,052)</u>	<u>1,490,641</u>	<u>21,818,591</u>

	At 1 January 2023	Income	Expenditure	Gains and losses	At 31 December 2023
	£	£	£	£	£
General funds	9,810,733	4,851,370	(664,510)	1,325,259	15,322,852
	<u>9,810,733</u>	<u>4,851,370</u>	<u>(664,510)</u>	<u>1,325,259</u>	<u>15,322,852</u>

**20. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds	Total Funds
	£	£
Investments	21,038,685	21,038,685
Current assets	781,706	781,706
Creditors less than 1 year	(1,800)	(1,800)
<b>Net assets</b>	<u>21,818,591</u>	<u>21,818,591</u>

	Unrestricted Funds	Total Funds
	£	£
Investments	14,465,131	14,465,131
Current assets	859,521	859,521
Creditors less than 1 year	(1,800)	(1,800)
<b>Net assets</b>	<u>15,322,852</u>	<u>15,322,852</u>

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 DECEMBER 2024**

**21. FINANCIAL INSTRUMENTS**

The carrying amount for each category of financial instrument is as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Financial assets measured at fair value through income and expenditure</b>		
Investments	<u>21,038,685</u>	<u>14,465,131</u>
<b>Financial assets that are debt instruments measured at amortised cost</b>		
Current assets	<u>781,706</u>	<u>859,521</u>
<b>Financial liabilities measured at amortised cost</b>		
Current liabilities	<u>1,800</u>	<u>1,800</u>

**22. ANALYSIS OF CHANGES IN NET DEBT**

	At 1 Jan 2024	Cash flows	At 31 Dec 2024
	£	£	£
Cash at bank and in hand	<u>538,324</u>	<u>103,610</u>	<u>641,934</u>

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**

England & Wales - Charity number 1147248

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# Accounts

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**COMPANY REGISTRATION NUMBER: 08073928**  
**CHARITY REGISTRATION NUMBER: 1147248**

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**31 DECEMBER 2023**

**COHEN ARNOLD**  
Chartered Accountants & statutory auditor  
New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023**

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Independent auditor's report to the members	5
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**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
**YEAR ENDED 31 DECEMBER 2023**

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2023.

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered charity name</b>	The Kenneth & Susan Green Charitable Foundation
<b>Charity registration number</b>	1147248
<b>Company registration number</b>	08073928
<b>Principal office and registered office</b>	Hill House Monument Hill Weybridge Surrey KT13 8RX

**THE TRUSTEES**

	Mr K C Green Mrs S E Green Mr P J Stokes Mrs S F Scragg Mrs C S Garlick
<b>Auditor</b>	Cohen Arnold Chartered Accountants & statutory auditor New Burlington House 1075 Finchley Road London NW11 0PU
<b>Bankers</b>	Coutts & Co. 440 Strand LONDON WC2R 0QS

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*  
**YEAR ENDED 31 DECEMBER 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

**Appointment, training, and recruitment of trustees**

The trustees have no beneficial interest in the company as it is a company limited by guarantee and are chosen by agreement of trustees at an annual meeting. The choice is based on applicants' business and community knowledge.

New trustees are subject to trustee induction training which includes an understanding of the content of the Memorandum and Articles of Association, their legal obligations under Charity Act and Company Law, the organisational structure of charity and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skill thereby improving the performance of their role.

**Risk management**

The trustees have assessed the major risks to which the charity is exposed, in particular those to the operations and finances of the charity, and are satisfied that systems are in place to mitigate its exposure to those risks.

**Related Party Transactions**

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee of the charity with a supplier company must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

None of the trustees have any beneficial interest in the charity.

**OBJECTIVES AND ACTIVITIES**

In line with the charitable objects of the Memorandum of Association, it is the policy of the trustees to make grants to and for:

- (1) The relief of poverty;
- (2) The advancement of education;
- (3) The advancement of health and the saving of lives;
- (4) The advancement of the arts, culture, heritage and science;
- (5) The furtherance of such other objects that are exclusively charitable under the law of England and Wales as the trustees may from time to time determine.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

**Grant Making Policy**

Grants are made to charitable institutions and organisations in accordance with the objects of the charity.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*  
**YEAR ENDED 31 DECEMBER 2023**

**ACHIEVEMENTS AND PERFORMANCE**

The charity engaged in philanthropic activities in support of arts, cultural, educational and other charitable institutions and aggregate donations were paid in the year to 31 December 2023 of £564,340 (2022: £396,555). No change in activities is envisaged in the immediate future.

The benefits that these charities provide include:

- Advancement of the arts, culture, heritage and science;
- Advancement of education, health and saving lives;
- Advancement of religion;
- Relief of poverty.

**FINANCIAL REVIEW**

The financial results of the charity for the year ended 31 December 2023 are fully reflected in the attached financial statements together with the notes thereon.

**Financial Position**

The financial position of the charity is satisfactory. The charity's Statement of Financial Activities shows total reserves of £15,322,852 (2022: £9,810,733).

**Reserves policy**

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely governance costs of the charity for the next year.

**PLANS FOR FUTURE PERIODS**

The trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that the ability to generate sufficient income is maintained to achieve that end.

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*  
**YEAR ENDED 31 DECEMBER 2023**

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

**AUDITOR**

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 21 March 2024 and signed on behalf of the board of trustees by:

  
Mr K C Green  
Trustee

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**

**COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE KENNETH &  
SUSAN GREEN CHARITABLE FOUNDATION**

**YEAR ENDED 31 DECEMBER 2023**

**OPINION**

We have audited the financial statements of The Kenneth & Susan Green Charitable Foundation (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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 FRS 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 charity's affairs as at 31 December 2023 and of its 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;
- 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**CONCLUSIONS RELATING TO GOING CONCERN**

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

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

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

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE KENNETH &**  
**SUSAN GREEN CHARITABLE FOUNDATION** *(continued)*  
**YEAR ENDED 31 DECEMBER 2023**

**OTHER INFORMATION**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

# THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION

## COMPANY LIMITED BY GUARANTEE

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION *(continued)*

YEAR ENDED 31 DECEMBER 2023

#### RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company through discussion with the directors and senior management and identified which were most significant with respect to the financial statements. We identified financial reporting legislation (including related companies legislation), charities legislation and taxation legislation as being most significant to these financial statements. We communicated these identified frameworks throughout our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the directors and senior management the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the company's financial statements to material misstatement due to non-compliance of legal and regulatory frameworks, including how fraud might occur, by enquiry with the directors and senior management during the planning and finalisation phases of our audit and using proprietary disclosure checklists. This was determined to be low.
- Based on this understanding we designed our audit procedures to identify non-compliance with the identified legal and regulatory framework, which were part of our procedures on the related financial statement items. Our procedures included reviewing the company's internal controls policies and procedures, reviewing the minutes of board meetings and correspondence with regulatory bodies including HMRC, testing transactions outside the normal course of the business and journal entries, and discussions with the directors and senior management.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**

**COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE KENNETH &  
SUSAN GREEN CHARITABLE FOUNDATION *(continued)***

**YEAR ENDED 31 DECEMBER 2023**

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**

**COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE KENNETH &  
SUSAN GREEN CHARITABLE FOUNDATION *(continued)***

**YEAR ENDED 31 DECEMBER 2023**

Cohen Arnold is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

**USE OF OUR REPORT**

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Dov Harris FCA (Senior Statutory Auditor)

For and on behalf of  
Cohen Arnold  
Chartered Accountants & statutory auditor  
New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

21 March 2024

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 DECEMBER 2023**

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	4,670,653	<b>4,670,653</b>	1,864,117
Investment income	6	180,717	<b>180,717</b>	104,086
<b>Total income</b>		<u>4,851,370</u>	<u><b>4,851,370</b></u>	<u>1,968,203</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Investment management costs	7	(97,593)	<b>(97,593)</b>	(72,389)
Expenditure on charitable activities	8,9	(566,917)	<b>(566,917)</b>	(399,005)
<b>Total expenditure</b>		<u>(664,510)</u>	<u><b>(664,510)</b></u>	<u>(471,394)</u>
Net gains/(losses) on investments	12	1,325,259	<b>1,325,259</b>	(1,418,699)
<b>Net income and net movement in funds</b>		<u>5,512,119</u>	<u><b>5,512,119</b></u>	<u>78,110</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		9,810,733	<b>9,810,733</b>	9,732,623
<b>Total funds carried forward</b>		<u>15,322,852</u>	<u><b>15,322,852</b></u>	<u>9,810,733</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

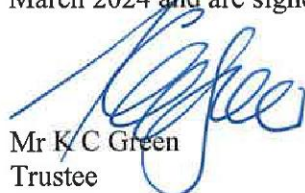
The notes on pages 13 to 19 form part of these financial statements.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2023**

	Note	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Investments	15		14,465,131		8,452,574
<b>Current assets</b>					
Debtors	16	321,197		757,250	
Cash at bank and in hand		<u>538,324</u>		<u>602,709</u>	
		859,521		1,359,959	
<b>Creditors: amounts falling due within one year</b>	17	<u>(1,800)</u>		<u>(1,800)</u>	
<b>Net current assets</b>			<u>857,721</u>		<u>1,358,159</u>
<b>Total assets less current liabilities</b>			<u>15,322,852</u>		<u>9,810,733</u>
<b>Funds of the charity</b>					
Unrestricted funds			<u>15,322,852</u>		<u>9,810,733</u>
<b>Total charity funds</b>	18		<u>15,322,852</u>		<u>9,810,733</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 21 March 2024 and are signed on behalf of the board by:

  
 Mr K C Green  
 Trustee

The notes on pages 13 to 19 form part of these financial statements.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED 31 DECEMBER 2023**

	2023	2022
	£	£
<b>Cash flows from operating activities</b>		
Net income	5,512,119	78,110
<i>Adjustments for:</i>		
Net gains/(losses) on investments	(1,325,259)	1,418,699
Other interest receivable and similar income	(180,717)	(104,086)
Interest payable and similar charges	561	390
Accrued income	-	(1,800)
<i>Changes in:</i>		
Trade and other debtors	436,053	(333,939)
Trade and other creditors	-	(3,500)
Cash generated from operations	<u>4,442,757</u>	<u>1,053,874</u>
Interest paid	(561)	(390)
Interest received	<u>180,717</u>	<u>104,086</u>
Net cash from operating activities	<u>4,622,913</u>	<u>1,157,570</u>
<b>Cash flows from investing activities</b>		
Purchases of other investments	(7,950,233)	(1,524,931)
Proceeds from sale of other investments	<u>3,262,935</u>	<u>388,492</u>
Net cash used in investing activities	<u>(4,687,298)</u>	<u>(1,136,439)</u>
<b>Net increase in cash and cash equivalents</b>	<b>(64,385)</b>	<b>21,131</b>
<b>Cash and cash equivalents at beginning of year</b>	<b><u>602,709</u></b>	<b><u>581,578</u></b>
<b>Cash and cash equivalents at end of year</b>	<b><u>538,324</u></b>	<b><u>602,709</u></b>

The notes on pages 13 to 19 form part of these financial statements.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023**

**1. GENERAL INFORMATION**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Hill House, Monument Hill, Weybridge, Surrey, KT13 8RX.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income and expenditure.

The charity meets the definition of a public benefit entity under FRS 102. The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Judgements and key sources of estimation uncertainty**

The preparation of financial statements in conformity with FRS 102 requires the use of certain accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. There are no areas involving a high degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

**Incoming resources**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised in the statement of financial activities when received.
- investment income represents dividends and interest on funds held on deposit. These are included when receivable and the amount can be measured reliably by the charity.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**

**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

**YEAR ENDED 31 DECEMBER 2023**

**3. ACCOUNTING POLICIES** *(continued)*

**Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. The following specific policies are applied to particular categories of expenditure:

- charitable donations are recognised in the statement of financial activities when paid.
- investment management costs represent portfolio management fees.

Expenditure is classified under headings of the statement of financial activities to which it relates.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

**Investments**

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**4. LIMITED BY GUARANTEE**

The charity is a company limited by guarantee and has five members whose guarantee is limited to £10 per member.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**

**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS *(continued)***

**YEAR ENDED 31 DECEMBER 2023**

**5. DONATIONS AND LEGACIES**

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations	500,000	<b>500,000</b>	925,000	925,000
Endowment - Investments	4,170,653	<b>4,170,653</b>	939,117	939,117
	<u>4,670,653</u>	<u><b>4,670,653</b></u>	<u>1,864,117</u>	<u>1,864,117</u>

Donations received in the year reflect £500,000 (2022: £925,000) received from Kenneth Green Associates Limited, a company with directors in common with the trustees of the charity.

The endowment of the investments was received from Mr K C Green and Mrs S E Green, trustees of the charity. The market value of the investments at the date of transfer to the charity aggregated £4,170,653.

**6. INVESTMENT INCOME**

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	2,532	<b>2,532</b>	437	437
Other investment income	178,185	<b>178,185</b>	103,649	103,649
	<u>180,717</u>	<u><b>180,717</b></u>	<u>104,086</u>	<u>104,086</u>

**7. INVESTMENT MANAGEMENT COSTS**

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Portfolio management	97,593	<b>97,593</b>	72,389	72,389

**8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE**

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Charitable donations	564,340	<b>564,340</b>	396,555	396,555
Support costs	2,577	<b>2,577</b>	2,450	2,450
	<u>566,917</u>	<u><b>566,917</b></u>	<u>399,005</u>	<u>399,005</u>

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 DECEMBER 2023**

**9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Grant funding of activities	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Charitable donations	564,340	–	564,340	396,555
Governance costs	–	2,577	2,577	2,450
	<u>564,340</u>	<u>2,577</u>	<u>566,917</u>	<u>399,005</u>

**10. ANALYSIS OF SUPPORT COSTS**

	Bank charges and fees	Accountancy fees	Legal and professional fees	Total 2023	Total 2022
	£	£	£	£	£
Finance costs	561	–	–	561	390
Governance costs	–	1,800	216	2,016	2,062
	<u>561</u>	<u>1,800</u>	<u>216</u>	<u>2,577</u>	<u>2,452</u>

**11. ANALYSIS OF GRANTS**

	2023 £
<b>Grants to institutions</b>	
Royal Opera House Covent Garden Foundation	250,000
Royal Ballet School	100,000
Royal National Lifeboat Institution	30,000
The Pepper Foundation	25,000
Other grants not more than £25,000	159,340
	<u>564,340</u>
Total grants	<u>564,340</u>

The grants to institutions to support the charity's objectives are as follows:

	2023 £
Advancement of the arts, culture, heritage and science	390,100
Advancement of education, health and saving lives	150,240
Advancement of religion	20,000
Advancement for the relief of poverty	4,000
	<u>564,340</u>
Total Grants	<u>564,340</u>

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**

**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS *(continued)***

**YEAR ENDED 31 DECEMBER 2023**

**12. NET GAINS/(LOSSES) ON INVESTMENTS**

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Gains/(losses) on revaluation of investments	1,292,571	<b>1,292,571</b>	(1,317,106)	(1,317,106)
Gains/(losses) on disposal of investments	32,688	<b>32,688</b>	(101,593)	(101,593)
	<u>1,325,259</u>	<u><b>1,325,259</b></u>	<u>(1,418,699)</u>	<u>(1,418,699)</u>

**13. AUDITORS REMUNERATION**

	<b>2023 £</b>	2022 £
Fees payable for the audit of the financial statements	<u><b>1,800</b></u>	<u>1,800</u>

**14. TRUSTEE REMUNERATION AND EXPENSES**

No trustee received any remuneration during the period. The charity did not meet any individual expenses incurred by the trustees for the services provided to the charity.

**15. INVESTMENTS**

	<b>Listed investments £</b>
<b>Valuation</b>	
At 1 January 2023	8,452,574
Additions	7,950,233
Disposals	(3,230,247)
Fair value movements	1,292,571
<b>At 31 December 2023</b>	<u><b>14,465,131</b></u>
<b>Carrying amount</b>	
<b>At 31 December 2023</b>	<u><b>14,465,131</b></u>
At 31 December 2022	<u>8,452,574</u>

All investments shown above are held at valuation.

Investments are valued by the charity's portfolio's managers on the basis of mid-market prices from the appropriate Stock Exchange, market makers or from the relevant fund manager. Where fund managers publish a single price, the valuation is on the basis of the published price.

The historical cost of investments was £12,318,419 (2022: £7,655,422).

**16. DEBTORS**

	<b>2023 £</b>	2022 £
Trade debtors	<u><b>321,197</b></u>	<u>757,250</u>

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**

**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS *(continued)***

**YEAR ENDED 31 DECEMBER 2023**

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

	<b>2023</b>	<b>2022</b>
	£	£
Accruals and deferred income	<u>1,800</u>	<u>1,800</u>

**18. ANALYSIS OF CHARITABLE FUNDS**

**Unrestricted funds**

	At 1 January 2023 £	Income £	Expenditure £	Gains and losses £	At 31 December 2023 £
General funds	<u>9,810,733</u>	<u>4,851,370</u>	<u>(664,510)</u>	<u>1,325,259</u>	<u>15,322,852</u>

	At 1 January 2022 £	Income £	Expenditure £	Gains and losses £	At 31 December 2022 £
General funds	<u>9,732,623</u>	<u>1,968,203</u>	<u>(471,394)</u>	<u>(1,418,699)</u>	<u>9,810,733</u>

**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Total Funds 2023 £
Investments	14,465,131	14,465,131
Current assets	859,521	859,521
Creditors less than 1 year	(1,800)	(1,800)
<b>Net assets</b>	<u>15,322,852</u>	<u>15,322,852</u>

	Unrestricted Funds £	Total Funds 2022 £
Investments	8,452,574	8,452,574
Current assets	1,359,960	1,359,960
Creditors less than 1 year	(1,800)	(1,800)
<b>Net assets</b>	<u>9,810,734</u>	<u>9,810,734</u>

**20. FINANCIAL INSTRUMENTS**

The carrying amount for each category of financial instrument is as follows:

	<b>2023</b>	<b>2022</b>
	£	£
<b>Financial assets measured at fair value through income and expenditure</b>		
Investments	<u>14,465,131</u>	<u>8,452,574</u>

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 DECEMBER 2023**

**20. FINANCIAL INSTRUMENTS** *(continued)*

	2023	2022
	£	£
<b>Financial assets that are debt instruments measured at amortised cost</b>		
Current assets	<u>859,521</u>	<u>1,359,959</u>
<b>Financial liabilities measured at amortised cost</b>		
Current liabilities	<u>1,800</u>	<u>1,800</u>

**21. ANALYSIS OF CHANGES IN NET DEBT**

	At 1 Jan 2023	Cash flows	At 31 Dec 2023
	£	£	£
Cash at bank and in hand	<u>602,709</u>	<u>(64,385)</u>	<u>538,324</u>

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**

England & Wales - Charity number 1147248

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# Accounts

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**COMPANY REGISTRATION NUMBER: 08073928**  
**CHARITY REGISTRATION NUMBER: 1147248**

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**31 DECEMBER 2022**

**COHEN ARNOLD**  
Chartered Accountants & statutory auditor  
New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2022**

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**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
**YEAR ENDED 31 DECEMBER 2022**

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2022.

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered charity name</b>	The Kenneth & Susan Green Charitable Foundation
<b>Charity registration number</b>	1147248
<b>Company registration number</b>	08073928
<b>Principal office and registered office</b>	Hill House Monument Hill Weybridge Surrey KT13 8RX

**THE TRUSTEES**

	Mr K C Green Mrs S E Green Mr P J Stokes Mrs S F Scragg Mrs C S Garlick
<b>Auditor</b>	Cohen Arnold Chartered Accountants & statutory auditor New Burlington House 1075 Finchley Road London NW11 0PU
<b>Bankers</b>	Coutts & Co. 440 Strand LONDON WC2R 0QS

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*  
**YEAR ENDED 31 DECEMBER 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

**Appointment, training, and recruitment of trustees**

The trustees have no beneficial interest in the company as it is a company limited by guarantee and are chosen by agreement of trustees at an annual meeting. The choice is based on applicants' business and community knowledge.

New trustees are subject to trustee induction training which includes an understanding of the content of the Memorandum and Articles of Association, their legal obligations under Charity Act and Company Law, the organisational structure of charity and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skill thereby improving the performance of their role.

**Risk management**

The trustees have assessed the major risks to which the charity is exposed, in particular those to the operations and finances of the charity and are satisfied that systems are in place to mitigate its exposure to those risks.

**Related Party Transactions**

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee of the charity with a supplier company must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

None of the trustees have any beneficial interest in the charity.

**OBJECTIVES AND ACTIVITIES**

In line with the charitable objects of the Memorandum of Association, it is the policy of the trustees to make grants to and for:

- (1) The relief of poverty;
- (2) The advancement of education;
- (3) The advancement of health and the saving of lives;
- (4) The advancement of the arts, culture, heritage and science;
- (5) The furtherance of such other objects that are exclusively charitable under the law of England and Wales as the trustees may from time to time determine.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

**Grant Making Policy**

Grants are made to charitable institutions and organisations in accordance with the objects of the charity.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*  
**YEAR ENDED 31 DECEMBER 2022**

**ACHIEVEMENTS AND PERFORMANCE**

The charity engaged in philanthropic activities in support of arts, cultural, educational and other charitable institutions and aggregate donations were paid in the year to 31 December 2022 of £396,555 (2021: £432,600). No change in activities is envisaged in the immediate future.

The benefits that these charities provide include:

- Advancement of the arts, culture, heritage and science;
- Advancement of education, health and saving lives;
- Relief of poverty.

**FINANCIAL REVIEW**

The financial results of the charity for the year ended 31 December 2022 are fully reflected in the attached financial statements together with the notes thereon.

**Financial Position**

The financial position of the charity is satisfactory. The charity's Statement of Financial Activities shows total reserves of £9,810,733 (2021: £9,732,623).

**Reserves policy**

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely governance costs of the charity for the next year.

**PLANS FOR FUTURE PERIODS**

The trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that the ability to generate sufficient income is maintained to achieve that end.

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*  
**YEAR ENDED 31 DECEMBER 2022**

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

**AUDITOR**

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 16 May 2023 and signed on behalf of the board of trustees by:



Mr K C Green  
Trustee

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE KENNETH &**  
**SUSAN GREEN CHARITABLE FOUNDATION**  
**YEAR ENDED 31 DECEMBER 2022**

**OPINION**

We have audited the financial statements of The Kenneth & Susan Green Charitable Foundation (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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 FRS 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 charity's affairs as at 31 December 2022 and of its 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;
- 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**CONCLUSIONS RELATING TO GOING CONCERN**

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

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

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

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE KENNETH &**  
**SUSAN GREEN CHARITABLE FOUNDATION** *(continued)*  
**YEAR ENDED 31 DECEMBER 2022**

**OTHER INFORMATION**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE KENNETH &**  
**SUSAN GREEN CHARITABLE FOUNDATION** *(continued)*  
**YEAR ENDED 31 DECEMBER 2022**

**RESPONSIBILITIES OF TRUSTEES**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company through discussion with the directors and senior management and identified which were most significant with respect to the financial statements. We identified financial reporting legislation (including related companies legislation), charities legislation and taxation legislation as being most significant to these financial statements. We communicated these identified frameworks throughout our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the directors and senior management the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the company's financial statements to material misstatement due to non-compliance of legal and regulatory frameworks, including how fraud might occur, by enquiry with the directors and senior management during the planning and finalisation phases of our audit and using proprietary disclosure checklists. This was determined to be low.
- Based on this understanding we designed our audit procedures to identify non-compliance with the identified legal and regulatory framework, which were part of our procedures on the related financial statement items. Our procedures included reviewing the company's internal controls policies and procedures, reviewing the minutes of board meetings and correspondence with regulatory bodies including HMRC, testing transactions outside the normal course of the business and journal entries, and discussions with the directors and senior management.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE KENNETH &**  
**SUSAN GREEN CHARITABLE FOUNDATION** *(continued)*  
**YEAR ENDED 31 DECEMBER 2022**

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE KENNETH &**  
**SUSAN GREEN CHARITABLE FOUNDATION** *(continued)*  
**YEAR ENDED 31 DECEMBER 2022**

Cohen Arnold is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

**USE OF OUR REPORT**

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Dov Harris FCA (Senior Statutory Auditor)

For and on behalf of  
Cohen Arnold  
Chartered Accountants & statutory auditor  
New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

16 May 2023

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 DECEMBER 2022**

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	1,864,117	1,864,117	1,930,220
Investment income	6	104,086	104,086	278,756
<b>Total income</b>		<u>1,968,203</u>	<u>1,968,203</u>	<u>2,208,976</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Investment management costs	7	(72,389)	(72,389)	(56,141)
Expenditure on charitable activities	8,9	(399,005)	(399,005)	(435,154)
<b>Total expenditure</b>		<u>(471,394)</u>	<u>(471,394)</u>	<u>(491,295)</u>
Net (losses)/gains on investments	12	(1,418,699)	(1,418,699)	665,059
<b>Net income and net movement in funds</b>		<u>78,110</u>	<u>78,110</u>	<u>2,382,740</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		9,732,623	9,732,623	7,349,883
<b>Total funds carried forward</b>		<u>9,810,733</u>	<u>9,810,733</u>	<u>9,732,623</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 13 to 19 form part of these financial statements.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL POSITION**

**31 DECEMBER 2022**

	Note	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Investments	15		8,452,574		8,734,834
<b>Current assets</b>					
Debtors	16	757,250		423,311	
Cash at bank and in hand		<u>602,709</u>		<u>581,578</u>	
		1,359,959		1,004,889	
<b>Creditors: amounts falling due within one year</b>	17	<u>(1,800)</u>		<u>(7,100)</u>	
<b>Net current assets</b>			<u>1,358,159</u>		<u>997,789</u>
<b>Total assets less current liabilities</b>			<u>9,810,733</u>		<u>9,732,623</u>
<b>Net assets</b>			<u>9,810,733</u>		<u>9,732,623</u>
<b>Funds of the charity</b>					
Unrestricted funds			<u>9,810,733</u>		<u>9,732,623</u>
<b>Total charity funds</b>	18		<u>9,810,733</u>		<u>9,732,623</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 16 May 2023, and are signed on behalf of the board by:

  
 Mr K C Green  
 Trustee

The notes on pages 13 to 19 form part of these financial statements.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED 31 DECEMBER 2022**

	2022	2021
	£	£
<b>Cash flows from operating activities</b>		
Net income	78,110	2,382,740
<i>Adjustments for:</i>		
Net (losses)/gains on investments	1,418,699	(665,059)
Other interest receivable and similar income	(104,086)	(278,756)
Interest payable and similar charges	390	492
<i>Changes in:</i>		
Trade and other debtors	(333,939)	(288,553)
Trade and other creditors	(5,300)	5,300
Cash generated from operations	<u>1,053,874</u>	<u>1,156,164</u>
Interest paid	(390)	(492)
Interest received	104,086	278,756
Net cash from operating activities	<u>1,157,570</u>	<u>1,434,428</u>
<b>Cash flows from investing activities</b>		
Purchases of other investments	(1,524,931)	(2,662,175)
Proceeds from sale of other investments	388,492	1,228,151
Net cash used in investing activities	<u>(1,136,439)</u>	<u>(1,434,024)</u>
<b>Net increase in cash and cash equivalents</b>	21,131	404
<b>Cash and cash equivalents at beginning of year</b>	<u>581,578</u>	<u>581,174</u>
<b>Cash and cash equivalents at end of year</b>	<u>602,709</u>	<u>581,578</u>

The notes on pages 13 to 19 form part of these financial statements.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2022**

**1. GENERAL INFORMATION**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Hill House, Monument Hill, Weybridge, Surrey, KT13 8RX.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income and expenditure.

The charity meets the definition of a public benefit entity under FRS 102. The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Judgements and key sources of estimation uncertainty**

The preparation of financial statements in conformity with FRS 102 requires the use of certain accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. There are no areas involving a high degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

**Incoming resources**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised in the statement of financial activities when received.
- investment income represents dividends and interest on funds held on deposit. These are included when receivable and the amount can be measured reliably by the charity.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 DECEMBER 2022**

**3. ACCOUNTING POLICIES** *(continued)*

**Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. The following specific policies are applied to particular categories of expenditure:

- charitable donations are recognised in the statement of financial activities when paid.
- investment management costs represent portfolio management fees.

Expenditure is classified under headings of the statement of financial activities to which it relates.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

**Investments**

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**4. LIMITED BY GUARANTEE**

The charity is a company limited by guarantee and has five members whose guarantee is limited to £10 per member.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 DECEMBER 2022**

**5. DONATIONS AND LEGACIES**

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
<b>Donations</b>				
Donations	925,000	<b>925,000</b>	951,102	951,102
Endowment - Investments	939,117	<b>939,117</b>	979,118	979,118
	<u>1,864,117</u>	<u><b>1,864,117</b></u>	<u>1,930,220</u>	<u>1,930,220</u>

Donations received in the year reflect £925,000 (2021: £925,000) received from Kenneth Green Associates Limited, a company with directors in common with the trustees of the charity.

The endowment of the investments was received from Mr K C Green and Mrs S E Green, trustees of the charity. The market value of the investments at the date of transfer to the charity aggregated £939,117.

**6. INVESTMENT INCOME**

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	437	<b>437</b>	38	38
Other investment income	103,649	<b>103,649</b>	278,718	278,718
	<u>104,086</u>	<u><b>104,086</b></u>	<u>278,756</u>	<u>278,756</u>

**7. INVESTMENT MANAGEMENT COSTS**

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Portfolio management	72,389	<b>72,389</b>	56,141	56,141

**8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE**

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Charitable donations	396,555	<b>396,555</b>	432,600	432,600
Support costs	2,450	<b>2,450</b>	2,554	2,554
	<u>399,005</u>	<u><b>399,005</b></u>	<u>435,154</u>	<u>435,154</u>

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 DECEMBER 2022**

**9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Grant funding of activities £	Support costs £	<b>Total funds 2022 £</b>	Total fund 2021 £
Charitable donations	396,555	–	<b>396,555</b>	432,600
Governance costs	–	2,450	<b>2,450</b>	2,554
	<u>396,555</u>	<u>2,450</u>	<u><b>399,005</b></u>	<u>435,154</u>

**10. ANALYSIS OF SUPPORT COSTS**

	Bank charges and fees £	Accountancy fees £	Legal and professional fees £	<b>Total 2022 £</b>	Total 2021 £
Finance costs	390	–	–	<b>390</b>	492
Governance costs	–	1,800	260	<b>2,060</b>	2,062
	<u>390</u>	<u>1,800</u>	<u>260</u>	<u><b>2,450</b></u>	<u>2,554</u>

**11. ANALYSIS OF GRANTS**

	2022 £
<b>Grants to institutions</b>	
Royal Opera House Covent Garden Foundation	250,000
Royal Ballet School	50,000
Royal National Lifeboat Institution	50,000
The Pepper Foundation	20,000
Helford River Children's Sailing Trust	11,000
Other grants less than £10,000	15,555
Total grants	<u><b>396,555</b></u>

The grants to institutions to support the charity's objectives are as follows:

	2022 £
Advancement of the arts, culture, heritage and science	300,000
Advancement of education, health and saving lives	92,555
Advancement for the relief of poverty	4,000
Total Grants	<u><b>396,555</b></u>

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 DECEMBER 2022**

**12. NET (LOSSES)/GAINS ON INVESTMENTS**

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Gains/(losses) on revaluation of investments	(1,317,106)	<b>(1,317,106)</b>	635,895	635,895
Gains/(losses) on disposal of investments	(101,593)	<b>(101,593)</b>	29,164	29,164
	<u>(1,418,699)</u>	<u><b>(1,418,699)</b></u>	<u>665,059</u>	<u>665,059</u>

**13. AUDITORS REMUNERATION**

	2022 £	2021 £
Fees payable for the audit of the financial statements	<u><b>1,800</b></u>	<u>1,800</u>

**14. TRUSTEE REMUNERATION AND EXPENSES**

No trustee received any remuneration during the period. The charity did not meet any individual expenses incurred by the trustees for the services provided to the charity.

**15. INVESTMENTS**

	Listed investments £
<b>Valuation</b>	
At 1 January 2022	8,734,834
Additions	1,524,931
Disposals	(490,085)
Fair value movements	<u>(1,317,106)</u>
<b>At 31 December 2022</b>	<u><b>8,452,574</b></u>
<b>Carrying amount</b>	
<b>At 31 December 2022</b>	<u><b>8,452,574</b></u>
At 31 December 2021	<u>8,734,834</u>

All investments shown above are held at valuation.

Investments are valued by the charity's portfolio's managers on the basis of mid-market prices from the appropriate Stock Exchange, market makers or from the relevant fund manager. Where fund managers publish a single price, the valuation is on the basis of the published price.

The historical cost of investments was £7,655,422 (2021: £6,474,720).

**16. DEBTORS**

	2022 £	2021 £
Trade debtors	<u><b>757,250</b></u>	<u>423,311</u>

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 DECEMBER 2022**

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

	2022	2021
	£	£
Accruals and deferred income	1,800	1,800
Other creditors	—	5,300
	<u>1,800</u>	<u>7,100</u>

**18. ANALYSIS OF CHARITABLE FUNDS**

**Unrestricted funds**

	At 1 January 2022	Income	Expenditure	Gains and losses	At 31 December 2022
	£	£	£	£	£
General funds	<u>9,732,623</u>	<u>1,968,203</u>	<u>(471,394)</u>	<u>(1,418,699)</u>	<u>9,810,733</u>

	At 1 January 2021	Income	Expenditure	Gains and losses	At 31 December 2021
	£	£	£	£	£
General funds	<u>7,349,883</u>	<u>2,208,976</u>	<u>(491,295)</u>	<u>665,059</u>	<u>9,732,623</u>

**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds	Total Funds
	£	£
Investments	8,452,574	8,452,574
Current assets	1,359,960	1,359,960
Creditors less than 1 year	(1,800)	(1,800)
<b>Net assets</b>	<u>9,810,734</u>	<u>9,810,734</u>

	Unrestricted Funds	Total Funds
	£	£
Investments	8,734,834	8,734,834
Current assets	1,004,889	1,004,889
Creditors less than 1 year	(7,100)	(7,100)
<b>Net assets</b>	<u>9,732,623</u>	<u>9,732,623</u>

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 DECEMBER 2022**

**20. FINANCIAL INSTRUMENTS**

The carrying amount for each category of financial instrument is as follows:

	2022 £	2021 £
<b>Financial assets measured at fair value through income and expenditure</b>		
Investments	<u>8,452,574</u>	<u>8,734,834</u>
<b>Financial assets that are debt instruments measured at amortised cost</b>		
Current assets	<u>1,359,960</u>	<u>1,004,889</u>
<b>Financial liabilities measured at amortised cost</b>		
Current liabilities	<u>1,800</u>	<u>1,800</u>

**21. ANALYSIS OF CHANGES IN NET DEBT**

	At 1 Jan 2022 £	Cash flows £	At 31 Dec 2022 £
Cash at bank and in hand	<u>581,578</u>	<u>21,131</u>	<u>602,709</u>

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**

England & Wales - Charity number 1147248

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# Accounts

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**COMPANY REGISTRATION NUMBER: 08073928**  
**CHARITY REGISTRATION NUMBER: 1147248**

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**31 DECEMBER 2021**

**COHEN ARNOLD**  
Chartered Accountants & statutory auditor  
New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION  
COMPANY LIMITED BY GUARANTEE  
FINANCIAL STATEMENTS  
YEAR ENDED 31 DECEMBER 2021**

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**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
**YEAR ENDED 31 DECEMBER 2021**

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2021.

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered charity name</b>	The Kenneth & Susan Green Charitable Foundation
<b>Charity registration number</b>	1147248
<b>Company registration number</b>	08073928
<b>Principal office and registered office</b>	Hill House Monument Hill Weybridge Surrey KT13 8RX

**THE TRUSTEES**

	Mr K C Green Mrs S E Green Mr P J Stokes Mrs S F Scragg Mrs C S Garlick
<b>Auditor</b>	Cohen Arnold Chartered Accountants & statutory auditor New Burlington House 1075 Finchley Road London NW11 0PU
<b>Bankers</b>	Coutts & Co. 440 Strand LONDON WC2R 0QS

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*  
**YEAR ENDED 31 DECEMBER 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

**Appointment, training, and recruitment of trustees**

The trustees have no beneficial interest in the company as it is a company limited by guarantee and are chosen by agreement of trustees at an annual meeting. The choice is based on applicants' business and community knowledge.

New trustees are subject to trustee induction training which includes an understanding of the content of the Memorandum and Articles of Association, their legal obligations under Charity Act and Company Law, the organisational structure of charity and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skill thereby improving the performance of their role.

**Risk management**

The trustees have assessed the major risks to which the charity is exposed, in particular those to the operations and finances of the charity, and are satisfied that systems are in place to mitigate its exposure to those risks.

**Related Party Transactions**

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee of the charity with a supplier company must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

None of the trustees have any beneficial interest in the charity.

**OBJECTIVES AND ACTIVITIES**

In line with the charitable objects of the Memorandum of Association, it is the policy of the trustees to make grants to and for:

- (1) The relief of poverty;
- (2) The advancement of education;
- (3) The advancement of health and the saving of lives;
- (4) The advancement of the arts, culture, heritage and science;
- (5) The furtherance of such other objects that are exclusively charitable under the law of England and Wales as the trustees may from time to time determine.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

**Grant Making Policy**

Grants are made to charitable institutions and organisations in accordance with the objects of the charity.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*  
**YEAR ENDED 31 DECEMBER 2021**

**ACHIEVEMENTS AND PERFORMANCE**

The charity engaged in philanthropic activities in support of arts, cultural, educational and other charitable institutions and aggregate donations were paid in the year to 31 December 2021 of £432,600 (2020: £573,610). No change in activities is envisaged in the immediate future.

The benefits that these charities provide include:

- Advancement of the arts, culture, heritage and science;
- Advancement of education, health and saving lives;
- Relief of poverty.

**FINANCIAL REVIEW**

The financial results of the charity for the year ended 31 December 2021 are fully reflected in the attached financial statements together with the notes thereon.

**Financial Position**

The financial position of the charity is satisfactory. The charity's Statement of Financial Activities shows total reserves of £9,732,623 (2020: £7,349,883).

**Reserves policy**

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely governance costs of the charity for the next year.

**PLANS FOR FUTURE PERIODS**

The trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that the ability to generate sufficient income is maintained to achieve that end.

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*  
**YEAR ENDED 31 DECEMBER 2021**

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

**AUDITOR**

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 29 March 2022 and signed on behalf of the board of trustees by:

  
Mr K C Green  
Trustee

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE KENNETH &**  
**SUSAN GREEN CHARITABLE FOUNDATION**  
**YEAR ENDED 31 DECEMBER 2021**

**OPINION**

We have audited the financial statements of The Kenneth & Susan Green Charitable Foundation (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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 FRS 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 charity's affairs as at 31 December 2021 and of its 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;
- 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**CONCLUSIONS RELATING TO GOING CONCERN**

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

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

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

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**

**COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE KENNETH &  
SUSAN GREEN CHARITABLE FOUNDATION *(continued)***

**YEAR ENDED 31 DECEMBER 2021**

**OTHER INFORMATION**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

# THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION

## COMPANY LIMITED BY GUARANTEE

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION *(continued)*

#### YEAR ENDED 31 DECEMBER 2021

#### RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company through discussion with the directors and senior management and identified which were most significant with respect to the financial statements. We identified financial reporting legislation (including related companies legislation), charities legislation and taxation legislation as being most significant to these financial statements. We communicated these identified frameworks throughout our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the directors and senior management the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the company's financial statements to material misstatement due to non-compliance of legal and regulatory frameworks, including how fraud might occur, by enquiry with the directors and senior management during the planning and finalisation phases of our audit and using proprietary disclosure checklists. This was determined to be low.
- Based on this understanding we designed our audit procedures to identify non-compliance with the identified legal and regulatory framework, which were part of our procedures on the related financial statement items. Our procedures included reviewing the company's internal controls policies and procedures, reviewing the minutes of board meetings and correspondence with regulatory bodies including HMRC, testing transactions outside the normal course of the business and journal entries, and discussions with the directors and senior management.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**

**COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE KENNETH &  
SUSAN GREEN CHARITABLE FOUNDATION *(continued)***

**YEAR ENDED 31 DECEMBER 2021**

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**

**COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE KENNETH &  
SUSAN GREEN CHARITABLE FOUNDATION *(continued)***

**YEAR ENDED 31 DECEMBER 2021**

Cohen Arnold is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

**USE OF OUR REPORT**

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Dov Harris FCA (Senior Statutory Auditor)

For and on behalf of  
Cohen Arnold  
Chartered Accountants & statutory auditor  
New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

29 March 2022

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 DECEMBER 2021**

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	1,930,220	1,930,220	1,995,130
Investment income	6	278,756	278,756	61,682
<b>Total income</b>		<u>2,208,976</u>	<u>2,208,976</u>	<u>2,056,812</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Investment management costs	7	(56,141)	(56,141)	(40,034)
Expenditure on charitable activities	8,9	(435,154)	(435,154)	(576,156)
Other expenditure	12	–	–	(6,564)
<b>Total expenditure</b>		<u>(491,295)</u>	<u>(491,295)</u>	<u>(622,754)</u>
Net gains on investments	13	665,059	665,059	696,509
<b>Net income and net movement in funds</b>		<u>2,382,740</u>	<u>2,382,740</u>	<u>2,130,567</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		7,349,883	7,349,883	5,219,316
<b>Total funds carried forward</b>		<u>9,732,623</u>	<u>9,732,623</u>	<u>7,349,883</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 13 to 19 form part of these financial statements.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL POSITION**

**31 DECEMBER 2021**

	Note	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Investments	16		8,734,834		6,635,751
<b>Current assets</b>					
Debtors	17	423,311		134,758	
Cash at bank and in hand		581,578		581,174	
		<u>1,004,889</u>		<u>715,932</u>	
<b>Creditors: amounts falling due within one year</b>	18	<u>(7,100)</u>		<u>(1,800)</u>	
<b>Net current assets</b>			<u>997,789</u>		<u>714,132</u>
<b>Total assets less current liabilities</b>			<u>9,732,623</u>		<u>7,349,883</u>
<b>Net assets</b>			<u>9,732,623</u>		<u>7,349,883</u>
<b>Funds of the charity</b>					
Unrestricted funds			<u>9,732,623</u>		<u>7,349,883</u>
<b>Total charity funds</b>	19		<u>9,732,623</u>		<u>7,349,883</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 29 March 2022, and are signed on behalf of the board by:

Mr K C Green  
Trustee

The notes on pages 13 to 19 form part of these financial statements.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED 31 DECEMBER 2021**

	2021	2020
	£	£
<b>Cash flows from operating activities</b>		
Net income	2,382,740	2,130,567
<i>Adjustments for:</i>		
Net gains on investments	(665,059)	(696,509)
Other interest receivable and similar income	(278,756)	(61,682)
Interest payable and similar charges	492	485
<i>Changes in:</i>		
Trade and other debtors	(288,553)	102,331
Trade and other creditors	5,300	-
Cash generated from operations	<u>1,156,164</u>	<u>1,475,192</u>
Interest paid	(492)	(485)
Interest received	278,756	61,682
Net cash from operating activities	<u>1,434,428</u>	<u>1,536,389</u>
<b>Cash flows from investing activities</b>		
Purchases of other investments	(2,662,175)	(2,584,702)
Proceeds from sale of other investments	1,228,151	1,072,397
Net cash used in investing activities	<u>(1,434,024)</u>	<u>(1,512,305)</u>
Net increase in cash and cash equivalents	404	24,084
Cash and cash equivalents at beginning of year	581,174	557,090
Cash and cash equivalents at end of year	<u>581,578</u>	<u>581,174</u>

The notes on pages 13 to 19 form part of these financial statements.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2021**

**1. GENERAL INFORMATION**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Hill House, Monument Hill, Weybridge, Surrey, KT13 8RX.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income and expenditure.

The charity meets the definition of a public benefit entity under FRS 102. The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Judgements and key sources of estimation uncertainty**

The preparation of financial statements in conformity with FRS 102 requires the use of certain accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. There are no areas involving a high degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

**Incoming resources**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised in the statement of financial activities when received.
- investment income represents dividends and interest on funds held on deposit. These are included when receivable and the amount can be measured reliably by the charity.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 DECEMBER 2021**

**3. ACCOUNTING POLICIES** *(continued)*

**Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. The following specific policies are applied to particular categories of expenditure:

- charitable donations are recognised in the statement of financial activities when paid.
- investment management costs represent portfolio management fees.

Expenditure is classified under headings of the statement of financial activities to which it relates.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

**Investments**

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**4. LIMITED BY GUARANTEE**

The charity is a company limited by guarantee and has five members whose guarantee is limited to £10 per member.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 DECEMBER 2021**

**5. DONATIONS AND LEGACIES**

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
<b>Donations</b>				
Donations	951,102	<b>951,102</b>	500,000	500,000
Endowment - Investments	979,118	<b>979,118</b>	1,495,130	1,495,130
	<u>1,930,220</u>	<u><b>1,930,220</b></u>	<u>1,995,130</u>	<u>1,995,130</u>

Donations received in the year reflect £925,000 (2020: £500,000) received from Kenneth Green Associates Limited, a company with directors in common with the trustees of the charity and £20,882 (2020: £Nil) received from Mr K C Green and Mrs S E Green, trustees of the charity.

The endowment of the investments was received from Mr K C Green and Mrs S E Green, trustees of the charity. The market value of the investments at the date of transfer to the charity aggregated £979,118.

**6. INVESTMENT INCOME**

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	38	<b>38</b>	240	240
Other investment income	278,718	<b>278,718</b>	61,442	61,442
	<u>278,756</u>	<u><b>278,756</b></u>	<u>61,682</u>	<u>61,682</u>

**7. INVESTMENT MANAGEMENT COSTS**

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Portfolio management	56,141	<b>56,141</b>	40,034	40,034

**8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE**

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Charitable donations	432,600	<b>432,600</b>	573,610	573,610
Support costs	2,554	<b>2,554</b>	2,546	2,546
	<u>435,154</u>	<u><b>435,154</b></u>	<u>576,156</u>	<u>576,156</u>

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**

**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS *(continued)***

**YEAR ENDED 31 DECEMBER 2021**

**9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Grant funding of activities £	Support costs £	<b>Total funds 2021 £</b>	Total fund 2020 £
Charitable donations	432,600	–	<b>432,600</b>	573,610
Governance costs	–	2,554	<b>2,554</b>	2,546
	<u>432,600</u>	<u>2,554</u>	<u><b>435,154</b></u>	<u>576,156</u>

**10. ANALYSIS OF SUPPORT COSTS**

	Bank charges and fees £	Accountancy fees £	Legal and professional fees £	<b>Total 2021 £</b>	Total 2020 £
Finance costs	492	–	–	<b>492</b>	485
Governance costs	–	1,800	262	<b>2,062</b>	2,061
	<u>492</u>	<u>1,800</u>	<u>262</u>	<u><b>2,554</b></u>	<u>2,546</u>

**11. ANALYSIS OF GRANTS**

	2021 £
<b>Grants to institutions</b>	
Royal Opera House Covent Garden Foundation	250,000
Royal Ballet School	50,000
Protection Against Stalking	25,000
Royal National Lifeboat Institution	25,000
The Pepper Foundation	20,000
Prostate Cancer UK	25,000
Helford River Children's Sailing Trust	10,000
Royal Academy of Dance	10,000
Other grants less than £10,000	17,600
	<u>432,600</u>
Total grants	<u>432,600</u>

The grants to institutions to support the charity's objectives are as follows:

	2021 £
Advancement of the arts, culture, heritage and science	310,100
Advancement of education, health and saving lives	119,500
Advancement for the relief of poverty	3,000
	<u>432,600</u>
Total Grants	<u>432,600</u>

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 DECEMBER 2021**

**12. OTHER EXPENDITURE**

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Foreign exchange losses	<u>—</u>	<u>—</u>	<u>6,564</u>	<u>6,564</u>

**13. NET GAINS ON INVESTMENTS**

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Gains/(losses) on revaluation of investments	635,895	<b>635,895</b>	584,975	584,975
Gains/(losses) on disposal of investments	<u>29,164</u>	<u>29,164</u>	<u>111,534</u>	<u>111,534</u>
	<u>665,059</u>	<u>665,059</u>	<u>696,509</u>	<u>696,509</u>

**14. AUDITORS REMUNERATION**

	2021 £	2020 £
Fees payable for the audit of the financial statements	<u>1,800</u>	<u>1,800</u>

**15. TRUSTEE REMUNERATION AND EXPENSES**

No trustee received any remuneration during the period. The charity did not meet any individual expenses incurred by the trustees for the services provided to the charity.

**16. INVESTMENTS**

	Listed investments £
<b>Valuation</b>	
At 1 January 2021	6,635,751
Additions	2,662,175
Disposals	(1,198,987)
Fair value movements	<u>635,895</u>
<b>At 31 December 2021</b>	<u>8,734,834</u>
<b>Carrying amount</b>	
At 31 December 2021	<u>8,734,834</u>
At 31 December 2020	<u>6,635,751</u>

All investments shown above are held at valuation.

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 DECEMBER 2021**

**16. INVESTMENTS** *(continued)*

Investments are valued by the charity's portfolio's managers on the basis of mid-market prices from the appropriate Stock Exchange, market makers or from the relevant fund manager. Where fund managers publish a single price, the valuation is on the basis of the published price.

The historical cost of investments was £6,474,720 (2020: £5,101,196).

**17. DEBTORS**

	2021	2020
	£	£
Trade debtors	<u>423,311</u>	<u>134,758</u>

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

	2021	2020
	£	£
Accruals and deferred income	1,800	1,800
Other creditors	<u>5,300</u>	<u>-</u>
	<u>7,100</u>	<u>1,800</u>

**19. ANALYSIS OF CHARITABLE FUNDS**

**Unrestricted funds**

	At 1 January 2021	Income	Expenditure	Gains and losses	At 31 December 2021
	£	£	£	£	£
General funds	<u>7,349,883</u>	<u>2,208,976</u>	<u>(491,295)</u>	<u>665,059</u>	<u>9,732,623</u>
	At 1 January 2020	Income	Expenditure	Gains and losses	At 31 December 2020
	£	£	£	£	£
General funds	<u>5,219,316</u>	<u>2,056,812</u>	<u>(622,754)</u>	<u>696,509</u>	<u>7,349,883</u>

**THE KENNETH & SUSAN GREEN CHARITABLE FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 DECEMBER 2021**

**20. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Total Funds 2021 £
Investments	8,734,834	8,734,834
Current assets	1,004,889	1,004,889
Creditors less than 1 year	(7,100)	(7,100)
<b>Net assets</b>	<u>9,732,623</u>	<u>9,732,623</u>

	Unrestricted Funds £	Total Funds 2020 £
Investments	6,635,751	6,635,751
Current assets	715,932	715,932
Creditors less than 1 year	(1,800)	(1,800)
<b>Net assets</b>	<u>7,349,883</u>	<u>7,349,883</u>

**21. FINANCIAL INSTRUMENTS**

The carrying amount for each category of financial instrument is as follows:

	2021 £	2020 £
<b>Financial assets measured at fair value through income and expenditure</b>		
Investments	<u>8,734,834</u>	<u>6,635,751</u>
<b>Financial assets that are debt instruments measured at amortised cost</b>		
Current assets	<u>1,004,889</u>	<u>715,932</u>
<b>Financial liabilities measured at amortised cost</b>		
Current liabilities	<u>1,800</u>	<u>1,800</u>

**22. ANALYSIS OF CHANGES IN NET DEBT**

	At 1 Jan 2021 £	Cash flows £	At 31 Dec 2021 £
Cash at bank and in hand	<u>581,174</u>	<u>404</u>	<u>581,578</u>