

**Report of the Trustees and  
Financial Statements for the Year Ended 31 July 2021  
for  
HAYDN GREEN FOUNDATION**

Haines Watts  
Chartered Accountants & Statutory Auditor  
10 Stadium Business Court  
Millennium Way  
Pride Park  
Derby  
DE24 8HP

# **HAYDN GREEN FOUNDATION**

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## HAYDN GREEN FOUNDATION

### Reference and Administrative Details FOR THE YEAR ENDED 31 JULY 2021

<b>Trustees</b>	H Singh J Basham J K Ash
<b>Principal address</b>	The Haydn Green Foundation 16 High Street Kegworth Derby Derbyshire DE74 2DA
<b>Registered charity number</b>	1148099
<b>Independent auditors</b>	Haines Watts Chartered Accountants & Statutory Auditor 10 Stadium Business Court Millennium Way Pride Park Derby DE24 8HP
<b>Solicitors</b>	Freeth Cartwright LLP 80 Mount Street Nottingham NG1 6HH
<b>Bankers</b>	Lloyds Bank Plc Old market Square Nottingham NG1 7DQ

# HAYDN GREEN FOUNDATION

## Report of the Trustees FOR THE YEAR ENDED 31 JULY 2021

The trustees present their report with the financial statements of the charity for the year ended 31 July 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### Objectives and activities

#### Objectives and aims

The Haydn Green foundation is unincorporated, constituted under a trust deed dated 25th May 2012 and is registered charity number 1148099.

The Foundation continues to provide funding to ongoing projects and discussions are ongoing with local, national and international charities as well as non-profit making organisations to further expand the Foundation's work. The Foundation tries its best to leverage its strength with other willing partners to make economic and social impact. The principle objective of the charity is the provision of financial assistance in any part of the world to charitable projects to assist those in need and to help further research in different fields to help future generations.

### Public benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

### Achievement and performance

#### Charitable activities

Significant activities in the year included continued support for graduates and other start-up businesses and the Marie Curie's ECHO Project.

Marie Curie have launched five ECHO hubs in the UK to generate communities of practice in palliative and end of life care. This is to improve care and experience and work more collaboratively across sectors, to respond to the needs of health and social professionals by offering innovation in service design and delivery.

### Financial review

#### Investment policy and objectives

The investment policy of Haydn Green Foundation aims to:

- Maximise total returns from investments considering an appropriate level of risk. When analysing risk, consideration will be given to factors such as asset classes, interest rates, currency exposure, liquidity and potential default, with the investment portfolio having appropriate diversification.

- Avoid investing in organisations whose activities contradict the Trust's values and strategic objectives.

Appropriate professional advice is taken to apply and balance these policy aims to the Trust's investments.

### Going concern

The foundation is reliant on the continued support of Expatriate Advisory Services Plc a highly profitable company. Upon fulfilment of the terms of the compromise agreement and the grant of probate of the wills of Mr and Mrs Green, the charity will become the sole owner of Expatriate Advisory Services Plc, enabling the charity to continue for the foreseeable future and fulfil its planned charitable objectives.

### Future plans

The Trust will continue to support the work previously supported to make long term beneficial change for the society and will also continue to look for other opportunities to help others in accordance with the aims and objectives of the Trust.

### Structure, governance and management

#### Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

### Recruitment and appointment of new trustees

The appointment of trustees is by way of a resolution of a meeting of the trustees as long as they are satisfactorily able to perform their duties. The total number of trustees shall at no time exceed 4.

### Organisational structure

Trustees are responsible for the day to day management of reserves and risk management. In the event of any major variation then a Trustees' meeting will be held to discuss this. The Chair of the trust is Hardev Singh

### Key management remuneration

No remuneration has been taken in the year or in the previous accounting period.



# HAYDN GREEN FOUNDATION

## Report of the Trustees FOR THE YEAR ENDED 31 JULY 2021

### Structure, governance and management

#### Financial contingency policy

The Trustees examined the charity's requirement for reserves in light of the main risks to the foundation. Sufficient unrestricted reserves will be held as are deemed necessary to meet working capital requirements and to accommodate any likely risks identified in the coming year. The Trustees will review annually the amount required.

#### Related parties

The charity does not carry out significant fund raising activities, instead the trusts principle income source are donations received from Expatriate Advisory Services PLC (owned by late settlers of the Foundation), a company in which Mr Hardev Singh is a director.

#### Risk management

The Trustees and senior managers constantly review the risks the charity may face. For the main risks identified, systems and procedures have been developed to monitor the likelihood of risk and to minimise any potential impact on the charity should those risks materialise

#### Events since the end of the year

Information relating to events since the end of the year is given in the notes to the financial statements.

#### Statement of trustees' responsibilities

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 30/05/2022 and signed on its behalf by:



H Singh - Trustee

## **Report of the Independent Auditors to the Trustees of Haydn Green Foundation**

### **Opinion**

We have audited the financial statements of Haydn Green Foundation (the 'charity') for the year ended 31 July 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 July 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **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 Auditors' 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.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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.

**Report of the Independent Auditors to the Trustees of  
Haydn Green Foundation**

**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

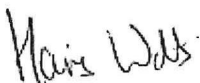
- Enquiring of management of any known or suspected instances of fraud, as well as considering management's assessment of the susceptibility of the financial statements to fraud.
- We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.
- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements. Specifically checking compliance with the Charity Commission.
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate an increased risk of material misstatement as a result of fraud, or management override.
- Assessing accounting estimates which have a material impact of the year end accounts, to determine if there is indication of management bias.

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

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

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Haines Watts  
Chartered Accountants & Statutory Auditor  
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Millennium Way  
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Derby  
DE24 8HP

Date: .....30 May 2022.....

# HAYDN GREEN FOUNDATION

## Statement of Financial Activities FOR THE YEAR ENDED 31 JULY 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>Income and endowments from</b>					
Donations and legacies	2	1,455,594	5,000,000	6,455,594	1,758,000
Other trading activities	3	5,514	-	5,514	-
Investment income	4	<u>183,521</u>	<u>-</u>	<u>183,521</u>	<u>(11,338)</u>
<b>Total</b>		<b>1,644,629</b>	<b>5,000,000</b>	<b>6,644,629</b>	<b>1,746,662</b>
<b>Expenditure on</b>					
Raising funds	5	-	-	-	1,576
<b>Charitable activities</b>	6				
Donations		9,047,220	11,000,000	20,047,220	60,878
Bank charges		60	-	60	-
Legal fees in relation to probate dispute and mediation		<u>48,238</u>	<u>-</u>	<u>48,238</u>	<u>26,500</u>
<b>Total</b>		<b>9,095,518</b>	<b>11,000,000</b>	<b>20,095,518</b>	<b>88,954</b>
Net gains/(losses) on investments		<u>(25,528)</u>	<u>-</u>	<u>(25,528)</u>	<u>-</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(7,476,417)</b>	<b>(6,000,000)</b>	<b>(13,476,417)</b>	<b>1,657,708</b>
<b>Reconciliation of funds</b>					
<b>Total funds brought forward</b>		<b>9,513,401</b>	<b>-</b>	<b>9,513,401</b>	<b>7,855,693</b>
<b>Total funds carried forward</b>		<b><u>2,036,984</u></b>	<b><u>(6,000,000)</u></b>	<b><u>(3,963,016)</u></b>	<b><u>9,513,401</u></b>

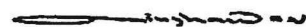
The notes form part of these financial statements

# HAYDN GREEN FOUNDATION

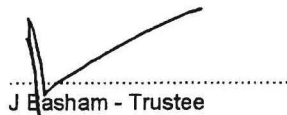
## Balance Sheet 31 JULY 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>Fixed assets</b>					
Investments	11	1,018,271	-	1,018,271	1,001,946
<b>Current assets</b>					
Debtors	12	13,460	5,000,000	5,013,460	13,460
Cash at bank		<u>10,006,819</u>	<u>-</u>	<u>10,006,819</u>	<u>8,499,561</u>
		10,020,279	5,000,000	15,020,279	8,513,021
<b>Creditors</b>					
Amounts falling due within one year	13	<u>(1,566)</u>	<u>-</u>	<u>(1,566)</u>	<u>(1,566)</u>
<b>Net current assets</b>		<u>10,018,713</u>	<u>5,000,000</u>	<u>15,018,713</u>	<u>8,511,455</u>
<b>Total assets less current liabilities</b>		11,036,984	5,000,000	16,036,984	9,513,401
<b>Provisions for liabilities</b>	14	<u>(9,000,000)</u>	<u>(11,000,000)</u>	<u>(20,000,000)</u>	<u>-</u>
<b>NET ASSETS</b>		<u>2,036,984</u>	<u>(6,000,000)</u>	<u>(3,963,016)</u>	<u>9,513,401</u>
<b>Funds</b>	15				
Unrestricted funds				2,036,984	9,513,401
Restricted funds				<u>(6,000,000)</u>	<u>-</u>
<b>Total funds</b>				<u>(3,963,016)</u>	<u>9,513,401</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30/05/2022 and were signed on its behalf by:



H Singh - Trustee



J Basham - Trustee

The notes form part of these financial statements

# HAYDN GREEN FOUNDATION

## Cash Flow Statement FOR THE YEAR ENDED 31 JULY 2021

	Notes	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>1,365,590</u>	<u>1,734,306</u>
Net cash provided by operating activities		<u>1,365,590</u>	<u>1,734,306</u>
<b>Cash flows from investing activities</b>			
Sale of fixed asset investments		130,563	-
Dividends received		<u>11,105</u>	<u>-</u>
Net cash provided by investing activities		<u>141,668</u>	<u>-</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>1,507,258</u>	<u>1,734,306</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>8,499,561</u>	<u>6,765,255</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>10,006,819</u></u>	<u><u>8,499,561</u></u>

The notes form part of these financial statements

# HAYDN GREEN FOUNDATION

## Notes to the Cash Flow Statement FOR THE YEAR ENDED 31 JULY 2021

### 1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(13,476,417)	1,657,708
Adjustments for:		
(Gain)/losses on investments	(172,416)	75,032
Dividends received	(11,105)	-
Realised gains on investments	25,528	-
Increase in debtors	(5,000,000)	-
Increase in creditors	20,000,000	1,566
<b>Net cash provided by operations</b>	<b>1,365,590</b>	<b>1,734,306</b>

### 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.20 £	Cash flow £	At 31.7.21 £
<b>Net cash</b>			
Cash at bank	8,499,561	1,507,258	10,006,819
	8,499,561	1,507,258	10,006,819
<b>Total</b>	<b>8,499,561</b>	<b>1,507,258</b>	<b>10,006,819</b>

# HAYDN GREEN FOUNDATION

## Notes to the Financial Statements FOR THE YEAR ENDED 31 JULY 2021

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **Going concern**

The trustees have considered the financial resources of the charity, its future objectives and amounts payable under the compromise agreement in order to determine the appropriate basis of the preparation of the financial statements.

The foundation is reliant on the continued support of Expatriate Advisory Services Plc a highly profitable company. Upon completion of the compromise agreement and the grant of probate of the wills of Mr and Mrs Green the charity will become the sole owner of Expatriate Advisory Services Plc, enabling the charity to continue for the foreseeable future accordingly the accounts have been prepared on the going concern basis.

#### **Financial instruments**

Basic financial instruments are initially recognised at the transaction price, 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.

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 in profit or loss immediately.



# HAYDN GREEN FOUNDATION

## Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 JULY 2021

### 2. DONATIONS AND LEGACIES

	2021 £	2020 £
Donations	6,455,594	1,758,000

Donations includes £5,000,000 due from Expatriate Advisory Services Plc to fund the second instalment under the compromise agreement.

### 3. OTHER TRADING ACTIVITIES

	2021 £	2020 £
Bank interest	<u>5,514</u>	<u>-</u>

### 4. INVESTMENT INCOME

	2021 £	2020 £
Gains/loss on revaluation	172,416	(11,338)
Income from fixed asset investments	<u>11,105</u>	<u>-</u>
	<u>183,521</u>	<u>(11,338)</u>

### 5. RAISING FUNDS

#### Raising donations and legacies

	2021 £	2020 £
Support costs	<u>48,298</u>	<u>28,076</u>

### 6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Donations	20,047,220	-	20,047,220
Bank charges	-	60	60
Legal fees in relation to probate dispute and mediation	-	48,238	48,238
	<u>20,047,220</u>	<u>48,298</u>	<u>20,095,518</u>

### 7. GRANTS PAYABLE

	2021 £	2020 £
Donations	<u>20,047,220</u>	<u>60,878</u>

Donations includes a £20,000,000 payment to a third party charity under a compromise agreement. The charity is not named in accordance with the terms of the compromise agreement.

# HAYDN GREEN FOUNDATION

## Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 JULY 2021

### 8. SUPPORT COSTS

	Management £
Bank charges	60
Legal fees in relation to probate dispute and mediation	<u>48,238</u>
	<u>48,298</u>

### 9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2021 nor for the year ended 31 July 2020.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2021 nor for the year ended 31 July 2020.

### 10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
<b>Income and endowments from</b>			
Donations and legacies	1,758,000	-	1,758,000
Investment income	<u>(11,338)</u>	<u>-</u>	<u>(11,338)</u>
<b>Total</b>	1,746,662	-	1,746,662
 <b>Expenditure on</b>			
Raising funds	28,076	-	28,076
 <b>Charitable activities</b>			
Donations	60,878	-	60,878
 <b>Total</b>	<u>88,954</u>	<u>-</u>	<u>88,954</u>
 <b>NET INCOME</b>	1,657,708	-	1,657,708
 <b>Reconciliation of funds</b>			
<b>Total funds brought forward</b>	7,855,693	-	7,855,693
 <b>Total funds carried forward</b>	<u>9,513,401</u>	<u>-</u>	<u>9,513,401</u>

# HAYDN GREEN FOUNDATION

## Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 JULY 2021

### 11. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
<b>Market value</b>			
At 1 August 2020	1,000,248	1,698	1,001,946
Disposals	(156,091)	-	(156,091)
Revaluations	172,416	-	172,416
At 31 July 2021	<u>1,016,573</u>	<u>1,698</u>	<u>1,018,271</u>
<b>Net book value</b>			
At 31 July 2021	<u>1,016,573</u>	<u>1,698</u>	<u>1,018,271</u>
At 31 July 2020	<u>1,000,248</u>	<u>1,698</u>	<u>1,001,946</u>

There were no investment assets outside the UK.

The historical cost at 31 July 2021 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Cost	973,200	1,698	974,898

### 12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	13,460	13,460
Contingent asset	<u>5,000,000</u>	<u>-</u>
	<u>5,013,460</u>	<u>13,460</u>

### 13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	<u>1,566</u>	<u>1,566</u>

### 14. PROVISIONS FOR LIABILITIES

	2021 £	2020 £
Provisions	<u>20,000,000</u>	<u>-</u>

The £20,000,000 provision represents amounts payable to a third party charity under a compromise agreement signed in April 2022. The charity is not named in accordance with the terms of the compromise agreement.

# HAYDN GREEN FOUNDATION

## Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 JULY 2021

### 15. MOVEMENT IN FUNDS

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
<b>Unrestricted funds</b>			
General fund	9,513,401	(7,476,417)	2,036,984
<b>Restricted funds</b>			
General	-	(6,000,000)	(6,000,000)
<b>TOTAL FUNDS</b>	<u>9,513,401</u>	<u>(13,476,417)</u>	<u>(3,963,016)</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	1,644,629	(9,095,518)	(25,528)	(7,476,417)
<b>Restricted funds</b>				
General	5,000,000	(11,000,000)	-	(6,000,000)
<b>TOTAL FUNDS</b>	<u>6,644,629</u>	<u>(20,095,518)</u>	<u>(25,528)</u>	<u>(13,476,417)</u>

### Comparatives for movement in funds

	At 1.8.19 £	Net movement in funds £	At 31.7.20 £
<b>Unrestricted funds</b>			
General fund	7,855,693	1,657,708	9,513,401
<b>TOTAL FUNDS</b>	<u>7,855,693</u>	<u>1,657,708</u>	<u>9,513,401</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,746,662	(88,954)	1,657,708
<b>TOTAL FUNDS</b>	<u>1,746,662</u>	<u>(88,954)</u>	<u>1,657,708</u>

# HAYDN GREEN FOUNDATION

## Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 JULY 2021

### 15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.19 £	Net movement in funds £	At 31.7.21 £
<b>Unrestricted funds</b>			
General fund	7,855,693	(5,818,709)	2,036,984
<b>Restricted funds</b>			
General	-	(6,000,000)	(6,000,000)
<b>TOTAL FUNDS</b>	<u>7,855,693</u>	<u>(11,818,709)</u>	<u>(3,963,016)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	3,391,291	(9,184,472)	(25,528)	(5,818,709)
<b>Restricted funds</b>				
General	5,000,000	(11,000,000)	-	(6,000,000)
<b>TOTAL FUNDS</b>	<u>8,391,291</u>	<u>(20,184,472)</u>	<u>(25,528)</u>	<u>(11,818,709)</u>

### 16. DESIGNATED FUNDS

	2021 £	2020 £
Haydn Green doctoral programme	51,000	68,000
Sam White legacy charity	-	25,000
Nepal School and academy	-	34,000
Marie Curie project ECHO	<u>91,700</u>	<u>138,120</u>
Total designated funds	<u>142,700</u>	<u>265,120</u>

Haydn Green Doctorial Programme represents funds that the charity has committed towards 10 PHDs at the University of Nottingham's Medical School and MRI centre.

Sam White Legacy Charity represents funds committed to raise awareness of childhood tumours.

Nepal School & Academy committed funds to underwrite the hospital project shortfall.

Marie Curie project ECHO includes a grant to fund up to 10 hubs for Project ECHO.

## HAYDN GREEN FOUNDATION

### Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 JULY 2021

#### 17. CONTINGENT ASSET

A compromise agreement between the foundation and a third party charity was reached in April 2022, resulting in a settlement payment of £20,000,000, which has been included as a provision. The £20,000,000 settlement will be paid in three instalments, of which Expatriate Advisory Services PLC have agreed to fund the second instalment amounting to £5,000,000, which has been provided for.

#### 18. RELATED PARTY DISCLOSURES

During the period, the Charity had the following transactions with Expatriate Advisory Services PLC, of which Mr H Singh is a director and Mrs J Ash the accountant.

Donations received from:

	2021 £	2020 £
Expatriate Advisory Service PLC	1,419,499	1,720,000
Chapel Bar Securities Limited	<u>35,754</u>	<u>38,000</u>
	1,455,253	1,758,000

#### 19. POST BALANCE SHEET EVENTS

Since the year end previous reported legal challenges by a third party to settlors probate disputes have been concluded by the Foundation's legal teams allowing the Foundation to receive full legacies as per the last wills of Mr and Mrs Green. The details of the provision in relation to this settlement are shown in notes 14 and 17.

# HAYDN GREEN FOUNDATION

## Detailed Statement of Financial Activities FOR THE YEAR ENDED 31 JULY 2021

	2021 £	2020 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	6,455,594	1,758,000
<b>Other trading activities</b>		
Bank interest	5,514	-
<b>Investment income</b>		
Gains/loss on revaluation	172,416	(11,338)
Income from fixed asset investments	<u>11,105</u>	<u>-</u>
	<b>183,521</b>	<b>(11,338)</b>
<b>Total incoming resources</b>	<b>6,644,629</b>	<b>1,746,662</b>
<b>Expenditure</b>		
<b>Charitable activities</b>		
Grants to institutions	20,047,220	60,878
<b>Support costs</b>		
<b>Management</b>		
Professional fees	48,298	28,016
<b>Finance</b>		
Bank charges	<u>-</u>	<u>60</u>
<b>Total resources expended</b>	<b>20,095,518</b>	<b>88,954</b>
<b>Net (expenditure)/income before gains and losses</b>	<b>(13,450,889)</b>	<b>1,657,708</b>
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>(25,528)</u>	<u>-</u>
<b>Net (expenditure)/income</b>	<b><u>(13,476,417)</u></b>	<b><u>1,657,708</u></b>