

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022
FOR
THE HAYDN GREEN FOUNDATION

Haines Watts
Chartered Accountants & Statutory Auditor
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THE HAYDN GREEN FOUNDATION

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THE HAYDN GREEN FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 JULY 2022

Trustees	H Singh J Basham (resigned 21.9.22) J K Ash
Principal address	The Haydn Green Foundation 16 High Street Kegworth Derby Derbyshire DE74 2DA
Registered charity number	1148099
Independent auditors	Haines Watts Chartered Accountants & Statutory Auditor 10 Stadium Business Court Millennium Way Pride Park Derby DE24 8HP
Solicitors	Shoosmiths The XYZ Building 2 Hardman Boulevard Spinningfields Manchester M3 3AZ
Bankers	Lloyds Bank plc 25 Gresham Street London EC2V 7HN

THE HAYDN GREEN FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2022

The trustees present their report with the financial statements of the charity for the year ended 31 July 2022. 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 current projects with ongoing discussions with local, national and international charities as well as non-profit making organisations to further Foundation's work. The Foundation tries its best to leverage its strength with other willing partners to make economic and social impact. The principal objective of the charity is the provision of financial assistance in any part of the world to charitable and non-profitable projects to assist those in need and help to further research in different fields.

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

Activities in the year included continued support for PhD scholars and graduate start-up businesses by Haydn Green Institute as well as Marie Curie's ECHO Project which aims to improve care and work more collaboratively across health sector.

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

Probate was granted in March 2023, which will allow the Foundation to receive net legacies of £26,323,468, allowing it to fulfil its due commitments and continue with charitable objectives as per the Trust Deed.

Future plans

The Trust will continue to support ongoing works to support societal and economical changes as well as continue to look for other opportunities 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.

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.

THE HAYDN GREEN FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2022

Structure, governance and management

Related parties

The charity does not carry out significant fund-raising activities; instead the trust's principal income source are donations received from Expatriate Advisory Services PLC and associated companies (owned by late settlors of the Foundation), a company of 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 on04/05/2023... and signed on its behalf by:



H Singh - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE HAYDN GREEN FOUNDATION

Opinion

We have audited the financial statements of The Haydn Green Foundation (the 'charity') for the year ended 31 July 2022 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 2022 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
THE 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. 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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Derby
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Date: 

THE HAYDN GREEN FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
Income and endowments from					
Donations and legacies	2	2,040,000	-	2,040,000	6,455,594
Other trading activities	3	2,643	-	2,643	5,514
Investment income	4	10,234	-	10,234	183,521
Total		2,052,877	-	2,052,877	6,644,629
Expenditure on					
Charitable activities					
Donations	5	74,500	-	74,500	20,047,220
Bank charges		60	-	60	60
Legal fees in relation to probate dispute and mediation		153,580	-	153,580	48,238
Other		540	-	540	-
Total		228,680	-	228,680	20,095,518
Net gains/(losses) on investments		8,643	-	8,643	(25,528)
NET INCOME/(EXPENDITURE)		1,832,840	-	1,832,840	(13,476,417)
Reconciliation of funds					
Total funds brought forward		2,036,984	(6,000,000)	(3,963,016)	9,513,401
Total funds carried forward		3,869,824	(6,000,000)	(2,130,176)	(3,963,016)

The notes form part of these financial statements

THE HAYDN GREEN FOUNDATION

BALANCE SHEET 31 JULY 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
Fixed assets					
Investments	10	430,202	-	430,202	1,018,271
Current assets					
Debtors	11	13,460	5,000,000	5,013,460	5,013,460
Cash at bank and in hand		3,427,728	-	3,427,728	10,006,819
		<u>3,441,188</u>	<u>5,000,000</u>	<u>8,441,188</u>	<u>15,020,279</u>
Creditors					
Amounts falling due within one year	12	(1,566)	-	(1,566)	(1,566)
Net current assets		<u>3,439,622</u>	<u>5,000,000</u>	<u>8,439,622</u>	<u>15,018,713</u>
Total assets less current liabilities		<u>3,869,824</u>	<u>5,000,000</u>	<u>8,869,824</u>	<u>16,036,984</u>
Provisions for liabilities	13	-	(11,000,000)	(11,000,000)	(20,000,000)
NET ASSETS/(LIABILITIES)		<u>3,869,824</u>	<u>(6,000,000)</u>	<u>(2,130,176)</u>	<u>(3,963,016)</u>
Funds	14				
Unrestricted funds				3,869,824	2,036,984
Restricted funds				<u>(6,000,000)</u>	<u>(6,000,000)</u>
Total funds				<u>(2,130,176)</u>	<u>(3,963,016)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 04/05/2023 and were signed on its behalf by:


H Singh - Trustee

THE HAYDN GREEN FOUNDATION

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 JULY 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	(7,186,037)	1,365,590
Net cash (used in)/provided by operating activities		<u>(7,186,037)</u>	<u>1,365,590</u>
Cash flows from investing activities			
Sale of fixed asset investments		600,543	130,563
Dividends received		6,403	11,105
Net cash provided by investing activities		<u>606,946</u>	<u>141,668</u>
Change in cash and cash equivalents in the reporting period		<u>(6,579,091)</u>	<u>1,507,258</u>
Cash and cash equivalents at the beginning of the reporting period		<u>10,006,819</u>	<u>8,499,561</u>
Cash and cash equivalents at the end of the reporting period		<u><u>3,427,728</u></u>	<u><u>10,006,819</u></u>

The notes form part of these financial statements

THE HAYDN GREEN FOUNDATION

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 JULY 2022

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

	2022 £	2021 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	1,832,840	(13,476,417)
Adjustments for:		
Gain on investments	(3,831)	(172,416)
Dividends received	(6,403)	(11,105)
Realised gains on investments	(8,643)	25,528
Increase in debtors	-	(5,000,000)
(Decrease)/increase in creditors	(9,000,000)	20,000,000
Net cash (used in)/provided by operations	<u>(7,186,037)</u>	<u>1,365,590</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.21 £	Cash flow £	At 31.7.22 £
Net cash			
Cash at bank and in hand	10,006,819	(6,579,091)	3,427,728
	<u>10,006,819</u>	<u>(6,579,091)</u>	<u>3,427,728</u>
Total	<u>10,006,819</u>	<u>(6,579,091)</u>	<u>3,427,728</u>

The notes form part of these financial statements

THE HAYDN GREEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

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 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 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.

THE HAYDN GREEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2022

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	2,040,000	6,455,594

2021 donations includes £5,000,000 due from Expatriate Advisory Services Plc to fund the second instalment under the compromise agreement.

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Bank interest	2,643	5,514

4. INVESTMENT INCOME

	2022	2021
	£	£
Gains/loss on revaluation	3,831	172,416
Income from fixed asset investments	6,403	11,105
	<u>10,234</u>	<u>183,521</u>

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Donations	74,500	-	74,500
Bank charges	-	60	60
Legal fees in relation to probate dispute and mediation	-	153,580	153,580
	<u>74,500</u>	<u>153,640</u>	<u>228,140</u>

6. GRANTS PAYABLE

	2022	2021
	£	£
Donations	74,500	20,047,220

2021 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.

THE HAYDN GREEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2022

7. SUPPORT COSTS

	Management £
Other resources expended	540
Bank charges	60
Legal fees in relation to probate dispute and mediation	153,580
	<u>154,180</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2022 nor for the year ended 31 July 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2022 nor for the year ended 31 July 2021.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

THE HAYDN GREEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2022

10. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
Market value			
At 1 August 2021	1,016,573	1,698	1,018,271
Revaluations	12,474	-	12,474
Reclassification/transfer	(600,543)	-	(600,543)
At 31 July 2022	<u>428,504</u>	<u>1,698</u>	<u>430,202</u>
Net book value			
At 31 July 2022	<u>428,504</u>	<u>1,698</u>	<u>430,202</u>
At 31 July 2021	<u>1,016,573</u>	<u>1,698</u>	<u>1,018,271</u>

There were no investment assets outside the UK.

The historical cost at 31 July 2022 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Cost	354,195	1,698	355,893

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	13,460	13,460
Contingent asset	<u>5,000,000</u>	<u>5,000,000</u>
	<u>5,013,460</u>	<u>5,013,460</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	<u>1,566</u>	<u>1,566</u>

13. PROVISIONS FOR LIABILITIES

	2022 £	2021 £
Provisions	<u>11,000,000</u>	<u>20,000,000</u>

The £11,000,000 provision represents amounts payable to a third party charity under a comprise agreement signed in April 2022. The charity is not named in accordance with the terms of the compromise agreement.

THE HAYDN GREEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2022

14. MOVEMENT IN FUNDS

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	2,036,984	1,832,840	3,869,824
Restricted funds			
General	(6,000,000)	-	(6,000,000)
TOTAL FUNDS	<u>(3,963,016)</u>	<u>1,832,840</u>	<u>(2,130,176)</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,052,877	(228,680)	8,643	1,832,840
TOTAL FUNDS	<u>2,052,877</u>	<u>(228,680)</u>	<u>8,643</u>	<u>1,832,840</u>

Comparatives for movement in funds

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

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

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

THE HAYDN GREEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2022

14. MOVEMENT IN FUNDS - continued

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

	At 1.8.20 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	9,513,401	(5,643,577)	3,869,824
Restricted funds			
General	-	(6,000,000)	(6,000,000)
TOTAL FUNDS	<u>9,513,401</u>	<u>(11,643,577)</u>	<u>(2,130,176)</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 £
Unrestricted funds				
General fund	3,697,506	(9,324,198)	(16,885)	(5,643,577)
Restricted funds				
General	5,000,000	(11,000,000)	-	(6,000,000)
TOTAL FUNDS	<u>8,697,506</u>	<u>(20,324,198)</u>	<u>(16,885)</u>	<u>(11,643,577)</u>

15. DESIGNATED FUNDS

	2022 £	2021 £
Haydn Green doctoral programme	17,000	51,000
Marie Curie project ECHO	51,200	91,700
Total designated funds	<u>68,200</u>	<u>142,700</u>

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

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

16. CONTINGENT LIABILITY

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 was included as a provision in the 2021 accounts. The £20,000,000 settlement will be paid in three instalments, which Expatriate Advisory Services PLC and associated companies have agreed to support through donations, the second instalment of which was provided for in 2021. The first instalment of £9,000,000 was paid during the year, and the second instalment will be paid in May 2023.

THE HAYDN GREEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2022

17. RELATED PARTY DISCLOSURES

During the period, the Charity had the following transactions with Expatriate Advisory Services PLC and its subsidiaries Individual Savings Accounts Limited and The Pep Shop Limited, of which Mr H Singh is a director and Mrs J Ash the accountant. The Charity also had the following transactions with Chapel Bar Securities Limited in 2021, a company of which Mr H Singh is a director.

Donations received from:

	2021 £	2021 £
Individual Savings Accounts Limited	1,800,000	-
The PEP Shop Limited	240,000	-
Expatriate Advisory Service PLC	-	1,419,499
Chapel Bar Securities Limited	-	35,754
	<u>2,040,000</u>	<u>1,455,253</u>

18. POST BALANCE SHEET EVENTS

Probate was granted on 9 March 2023 which will allow the Foundation to receive legacies of a net value of £26,323,468.

THE HAYDN GREEN FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Donations	2,040,000	6,455,594
Other trading activities		
Bank interest	2,643	5,514
Investment income		
Gains/loss on revaluation	3,831	172,416
Income from fixed asset investments	6,403	11,105
	<u>10,234</u>	<u>183,521</u>
Total incoming resources	2,052,877	6,644,629
Expenditure		
Charitable activities		
Grants to institutions	74,500	20,047,220
Support costs		
Management		
Professional fees	154,180	48,298
Total resources expended	228,680	20,095,518
Net income/(expenditure) before gains and losses	1,824,197	(13,450,889)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	8,643	(25,528)
Net income/(expenditure)	1,832,840	(13,476,417)

This page does not form part of the statutory financial statements