

REGISTERED COMPANY NUMBER: 08478949 (England and Wales)
REGISTERED CHARITY NUMBER: 1152943

Report of the Trustees and
Audited Financial Statements
for the Year Ended 30 April 2022
for
THE ZAHA HADID FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)

THE ZAHA HADID FOUNDATION

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for the year ended 30 April 2022**

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THE ZAHA HADID FOUNDATION

**Reference and Administrative Details
for the year ended 30 April 2022**

Trustees	Mr B Clarke Ms R Hadid Lord P Palumbo (resigned 8/7/2022) Professor H M Kara (appointed 28/6/2022) Sir Peter Cook (appointed 24/2/2023)
Registered office	28 Shad Thames London SE1 2YD
Registered company number	08478949 (England and Wales)
Registered charity number	1152943
Auditors	Haines Watts Chartered Accountants and Statutory Auditor New Derwent House 69-73 Theobalds Road London WC1X 8TA

THE ZAHA HADID FOUNDATION

Report of the Trustees for the year ended 30 April 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 April 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

The Charity has started consolidating the various assets bequeathed by Dame Zaha Hadid. The process of archiving these assets is well underway with parts of the collection already available for exhibition purposes. The Trustees will launch inaugural public initiatives in 2023, including architectural student bursaries and collaborative exhibitions. The trustees have recently appointed a Director and other senior management to the Foundation, who will be responsible for the public launch of the Charity in 2022. The administrative centre and other functions of the Charity are now located at 10 Bowling Green Lane, London.

Its charitable objects, and examples of activities carried out pursuant to those objects, are as follows:

The advancement of education and the promotion of useful knowledge relating to architecture especially modern architecture, design and related disciplines by such charitable means as the trustees shall think fit including without prejudice to the generality of the foregoing:

1. Advancing the education of students and young persons in the fields of architecture, design and related disciplines;

Activities carried out included the following:

- three bursaries were awarded to students to support their architectural study at the London School of Architecture. This inaugural awards activity will fully develop in the coming years as the Foundation establishes its full range of policies and processes
- the development of facilities in Clerkenwell for the staging of public events aimed at promoting architecture and design education to less advantaged sectors of the community. This included the Architecture for Schools programme, organised by Open City, and the New Writers in Architecture group, with the Architecture Foundation.
- collaboration with universities and colleges, including the Courtauld Institute, the London School of Architecture, and the Universities of Manchester, Westminster, Kingston and Yale to run educational and research-driven events on architecture and design

2. For the public benefit, establishing, providing and/or maintaining archives and permanent or temporary exhibitions of the works of Dame Zaha Hadid (whether comprising models, furniture, jewellery, fashion, drawings, paintings or other related works) and such other architects or practitioners in related disciplines as the trustees may determine; This has included the development of a museum-standard database, to record the collection and archive, and the ongoing inspection of works in the collections with regard to their authorship, physical stability and their conservation needs

Activities carried out included the following:

- the process of reorganisation of the spaces at the Foundation's Shad Thames site for the safe storage of the collection and archives was advanced.

3. For the public benefit, the establishment and maintenance and/or support of a museum and/or art gallery; and the advancement of such other charitable objects as the trustees may determine.

Activities carried out included the following:

- an augural exhibition Zaha Hadid: reimagining London was staged in a newly developed exhibition space Clerkenwell. It was open June 8th to July 2nd 2022, and admission was free to the public.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Strategic report

Achievement and performance

The charity received donations in the year totalling £41 (2021 - £556).

THE ZAHA HADID FOUNDATION

Report of the Trustees for the year ended 30 April 2022

Strategic report

Financial review

The trustees consider the financial position of the charity to be satisfactory.

The charity has no specific reserves policies.

The reserves of the charity at the year end were £13,338,086 (2021 - £10,622,746) to be distributed at the discretion of the Trustees.

Structure, governance and management

The Charity is a company limited by guarantee which was incorporated on 8 April 2013.

The Trustees, who are also the directors for the purpose of company law, who served during the year were:

B Clarke
Lord P Palumbo
R Hadid

The Trustees are committed to ensuring the Foundation continues to provide the legacy that its founder Dame Zaha Hadid envisaged at its creation and would be proud of, following her untimely passing in 2016.

The articles of the company require that there be no less than three and no more than nine trustees.

None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Charity is related to the other companies controlled and owned by the Estate of Dame Zaha Hadid.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to them.

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 (who are also the directors of The Zaha Hadid Foundation for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

THE ZAHA HADID FOUNDATION

**Report of the Trustees
for the year ended 30 April 2022**

Auditors

The auditors, Haines Watts, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on27th February 2023..... and signed on the board's behalf by:



.....
Mr B Clarke - Trustee

Report of the Independent Auditors to the Members of The Zaha Hadid Foundation

Opinion

We have audited the financial statements of The Zaha Hadid Foundation (the 'charitable company') for the year ended 30 April 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 charitable company's affairs as at 30 April 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 matters

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.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where 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.

Report of the Independent Auditors to the Members of The Zaha Hadid Foundation

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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 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.

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.

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focused on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation.

Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. Our procedures in relation to fraud included but were not limited to: inquiries of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

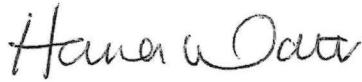
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

Report of the Independent Auditors to the Members of
The Zaha Hadid Foundation

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jane Wills (Senior Statutory Auditor)
for and on behalf of Haines Watts
Chartered Accountants and Statutory Auditor
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Date: 27/2/23

THE ZAHA HADID FOUNDATION

Statement of Financial Activities
for the year ended 30 April 2022

		2022 Unrestricted funds £	2021 Total funds £
Income and endowments from	Notes		
Royalties and levies	3	3,837,710	2,661,233
Investment income	4	26,566	14,206
Total		3,864,276	2,675,439
Expenditure on			
Other		1,133,137	274,073
NET INCOME		2,731,139	2,401,366
Reconciliation of funds			
Total funds brought forward		10,622,746	8,221,380
Total funds carried forward		13,353,885	10,622,746

The notes form part of these financial statements

THE ZAHA HADID FOUNDATION

Balance Sheet
30 April 2022

		2022 Unrestricted funds £	2021 Total funds £
Fixed assets	Notes		
Tangible assets	9	70,638	4,388
Current assets			
Stocks	10	47,041	47,041
Debtors	11	275,731	419,582
Cash at bank		13,537,801	10,346,839
		<u>13,860,573</u>	<u>10,813,462</u>
Creditors			
Amounts falling due within one year	12	(577,326)	(195,104)
Net current assets		<u>13,283,247</u>	<u>10,618,358</u>
Total assets less current liabilities		<u>13,353,885</u>	<u>10,622,746</u>
NET ASSETS		<u>13,353,885</u>	<u>10,622,746</u>
Funds	13		
Unrestricted funds		<u>13,353,885</u>	<u>10,622,746</u>
Total funds		<u>13,353,885</u>	<u>10,622,746</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27th February 2023 and were signed on its behalf by:



Mr B Clarke - Trustee

THE ZAHA HADID FOUNDATION

Cash Flow Statement
for the year ended 30 April 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	3,260,952	3,728,254
Net cash provided by operating activities		3,260,952	3,728,254
Cash flows from investing activities			
Purchase of tangible fixed assets		(69,990)	-
Interest received		-	6,649
Net cash (used in)/provided by investing activities		(69,990)	6,649
Change in cash and cash equivalents in the reporting period		3,190,962	3,734,903
Cash and cash equivalents at the beginning of the reporting period		10,346,839	6,611,936
Cash and cash equivalents at the end of the reporting period		13,537,801	10,346,839

The notes form part of these financial statements

THE ZAHA HADID FOUNDATION

Notes to the Cash Flow Statement
for the year ended 30 April 2022

1. Reconciliation of net income to net cash flow from operating activities

	2022 £	2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	2,731,139	2,401,366
Adjustments for:		
Depreciation charges	3,739	2,140
Interest received	-	(6,649)
Increase in stocks	-	(146)
Decrease in debtors	143,851	1,150,360
Increase in creditors	382,223	181,183
Net cash provided by operations	3,260,952	3,728,254

2. Analysis of changes in net funds

	At 1/5/21 £	Cash flow £	At 30/4/22 £
Net cash			
Cash at bank	10,346,839	3,190,962	13,537,801
	10,346,839	3,190,962	13,537,801
Total	10,346,839	3,190,962	13,537,801

The notes form part of these financial statements

THE ZAHA HADID FOUNDATION

Notes to the Financial Statements for the year ended 30 April 2022

1. Statutory information

The Zaha Hadid Foundation is a registered charity, limited by guarantee, registered in England and Wales. The charity's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

The charity receives levy income from Zaha Hadid Ltd. The charity itself has large cash reserves.

For these reasons the trustees believe there are sufficient funds available within the Charity to operate as a going concern

Key sources of estimation uncertainty and judgements

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of tangible fixed assets.

Income resources

All income is recognised on a receivable basis, in accordance with the provisions of Statement of Recommended Practice- Accounting and Reporting by Charities.

Expenditure

Expenditure is accounted for on an accruals basis.

Heritage assets

The charity adopts a policy of valuation, though is not required to recognise heritage assets on the balance sheet due to the fact that information on their cost or valuation is not currently available and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33.33% on cost

Stocks

The Foundation has received a number of artworks and other personal chattels from the Estate of Dame Zaha Hadid which it intends to use to promote the causes of the Foundation. The only cost to the Foundation has been shipping overseas assets to the U.K and it is these costs that are included in the stock figure. Stock is included at the lower of cost or net realisable value.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

There are no restricted funds at present.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

THE ZAHA HADID FOUNDATION

Notes to the Financial Statements - continued for the year ended 30 April 2022

2. Accounting policies - continued

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by bank.

Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts which are an integral part of the company's cash management.

3. Royalties and levies

	2022	2021
	£	£
Voluntary Income	40	556
Royalties and levies	3,822,916	2,660,677
Publishing rights	14,754	-
	<u>3,837,710</u>	<u>2,661,233</u>

4. Investment income

	2022	2021
	£	£
Rents received	26,566	7,557
Deposit account interest	-	6,649
	<u>26,566</u>	<u>14,206</u>

5. Support costs

	Management	Finance	Information technology
	£	£	£
Other resources expended	<u>335,357</u>	<u>234</u>	<u>69,083</u>
	Other	Other 2	Totals
	£	£	£
Other resources expended	<u>683,945</u>	<u>10,609</u>	<u>1,099,228</u>

THE ZAHA HADID FOUNDATION

Notes to the Financial Statements - continued
for the year ended 30 April 2022

5. **Support costs - continued**

Support costs, included in the above, are as follows:

Management

	2022 Other resources expended £	2021 Total activities £
Wages	146,878	-
Social security	18,858	-
Pensions	1,120	-
Rates and water	85,347	2,617
Light and heat	28,757	29,365
Telephone	5,856	-
Postage and stationery	5,217	10,576
Advertising	2,914	-
Rent	36,671	-
Depreciation of tangible and heritage assets	3,739	2,140
	<u>335,357</u>	<u>44,698</u>

Finance

	2022 Other resources expended £	2021 Total activities £
Bank charges	234	181
	<u>234</u>	<u>181</u>

Information technology

	2022 Other resources expended £	2021 Total activities £
Repairs and renewals	37,264	-
IT support costs	31,819	59,221
	<u>69,083</u>	<u>59,221</u>

Other

	2022 Other resources expended £	2021 Total activities £
Insurance	35,631	32,181
Travel expenses	2,897	-
Legal fees	623,852	14,337
Accountancy fees	9,783	7,044
Legal fees - trademarks	11,782	39,411
	<u>683,945</u>	<u>92,973</u>

THE ZAHA HADID FOUNDATION
Notes to the Financial Statements - continued
for the year ended 30 April 2022

5. Support costs - continued
Other 2

	2022	2021
	Other resources expended	Total activities
	£	£
Security	10,609	-
	<u>10,609</u>	<u>-</u>

6. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	3,740	2,140
Auditors' remuneration	6,500	3,500
	<u>10,240</u>	<u>5,640</u>

7. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 30 April 2022 nor for the year ended 30 April 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2022 nor for the year ended 30 April 2021.

8. Staff costs

	2022	2021
	£	£
Wages and salaries	146,878	-
Social security costs	18,858	-
Other pension costs	1,120	-
	<u>166,856</u>	<u>-</u>

The average monthly number of employees during the year was as follows:

	2022	2021
	3	-
Admin	<u>3</u>	<u>-</u>

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

	2022	2021
	1	-
£80,001 - £90,000	<u>1</u>	<u>-</u>

THE ZAHA HADID FOUNDATION

Notes to the Financial Statements - continued
for the year ended 30 April 2022

9. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Totals £
Cost			
At 1 May 2021	10,701	-	10,701
Additions	49,785	20,205	69,990
At 30 April 2022	60,486	20,205	80,691
Depreciation			
At 1 May 2021	6,313	-	6,313
Charge for year	2,537	1,203	3,740
At 30 April 2022	8,850	1,203	10,053
Net book value			
At 30 April 2022	51,636	19,002	70,638
At 30 April 2021	4,388	-	4,388

10. Stocks

	2022 £	2021 £
Stocks	47,041	47,041

11. Debtors: amounts falling due within one year

	2022 £	2021 £
Trade debtors	7,260	-
Prepayments and accrued income	268,471	419,582
	275,731	419,582

12. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	244,593	13,477
Social security and other taxes	12,933	-
VAT	156,064	149,225
Accrued expenses	163,736	32,402
	577,326	195,104

THE ZAHA HADID FOUNDATION

Notes to the Financial Statements - continued
for the year ended 30 April 2022

13. Movement in funds

	At 1/5/21 £	Net movement in funds £	At 30/4/22 £
Unrestricted funds			
General fund	10,622,746	2,731,139	13,353,885
TOTAL FUNDS	<u>10,622,746</u>	<u>2,731,139</u>	<u>13,353,885</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,864,276	(1,133,137)	2,731,139
TOTAL FUNDS	<u>3,864,276</u>	<u>(1,133,137)</u>	<u>2,731,139</u>

Comparatives for movement in funds

	At 1/5/20 £	Net movement in funds £	At 30/4/21 £
Unrestricted funds			
General fund	8,221,380	2,401,366	10,622,746
TOTAL FUNDS	<u>8,221,380</u>	<u>2,401,366</u>	<u>10,622,746</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,675,439	(274,073)	2,401,366
TOTAL FUNDS	<u>2,675,439</u>	<u>(274,073)</u>	<u>2,401,366</u>

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

	At 1/5/20 £	Net movement in funds £	At 30/4/22 £
Unrestricted funds			
General fund	8,221,380	5,132,505	13,353,885
TOTAL FUNDS	<u>8,221,380</u>	<u>5,132,505</u>	<u>13,353,885</u>

THE ZAHA HADID FOUNDATION

Notes to the Financial Statements - continued for the year ended 30 April 2022

13. Movement in funds - continued

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 £	Movement in funds £
Unrestricted funds			
General fund	6,539,715	(1,407,210)	5,132,505
TOTAL FUNDS	<u>6,539,715</u>	<u>(1,407,210)</u>	<u>5,132,505</u>

14. Related party disclosures

During the year the foundation received levy income of £3,808,841 (2021: £3,785,575) from Zaha Hadid Limited, a company previously owed by the Estate of Dame Zaha Hadid.

Levy income was incurred at an arms length basis.

15. Events after the reporting period

The Charity acquired Zaha Hadid Design Limited, Zaha Hadid Holdings Limited, Zaha Hadid (Services) Limited and Zaha Hadid (Italy) Limited on the 31 January 2023. There were no material events after the reporting period, other than those mentioned above, which have a bearing on the understanding of the financial statements.