

REGISTERED CHARITY NUMBER: 1163645

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended
31 July 2021
for
The Green Hat Foundation**

The Green Hat Foundation
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for the year ended 31 July 2021

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The Green Hat 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.

OBJECTIVES AND ACTIVITIES

The objectives of the charity are:

- To relieve financial hardship by supporting or providing education and training to the poor to help them create a better livelihood.
- Develop technologies and innovations which help provide a better life for the poor.
- Offer alternatives which disrupt traditional mechanisms driving wealth from the poor to the wealthy.
- Educating the poor to be more resistant to exploitation and the wealthy to measure success more broadly.
- Developing skills in the less well off and create work opportunities for them.
- Undermining societal devices which transfer wealth to the wealthy with little value added.
- Supporting organisations and entrepreneurs who do any of the above.

ACHIEVEMENT AND PERFORMANCE

This year saw the addition of another rental property to the portfolio to increase the income from investments. This was pursued having shown success with the initial properties and given the continued reduction in interest from the savings accounts.

This increased overall income to £36,037 and we received further donations from trustees of £195.

No grants were made and combined assets rose to £100,000,000. Property assets have been taken as purchase cost and a review of the market suggests an increase in values, but this will not be recognised until a re-evaluation is done.

FINANCIAL REVIEW

Reserves policy

The trustees will endeavour to maintain cash reserves equal to at least 12 months' operating expenditure.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Green Hat Foundation, registered charity 1163645 (England & Wales), is a charitable incorporated organisation that operates under the rules of its Constitution dated 18 September 2015 and was registered with the Charity Commission on 18 September 2015 ("The Green Hat Foundation" or the "CIO").

All Executive Committee members are trustees. Trustees are unpaid volunteers.

The Green Hat Foundation
Report of the Trustees
for the year ended 31 July 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

(England and Wales)

1163645

Registered office

58 Mildway Road

London

N1 4NG

Trustees

Gerrit JE Quest

Ian Quest

Joel Harrison

Lisa Draper

Pamela Draper

Peter Quest

Sophie Dalling

Trustee Resignations

Independent examiner

Sarah Sharples FCCA

FS Accountants Limited

44 York Street

Clitheroe

BB7 2DL

Approved by order of the board of trustees on and signed on its behalf by:

.....
Ian Quest

**Independent Examiner's Report to the Trustees of
The Green Hat Foundation**

Independent examiner's report to the trustees of The Green Hat Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2021.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the required by section 130 of the Act;
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

Sarah Sharples ACCA
FS Accountants Limited
44 York Street
Clitheroe
BB7 2DL

Date

The Green Hat Foundation

**Receipts and Payments Account
for the year ended 31 July 2021**

		31/07/21 Total funds	31/07/20 Total funds
	Notes	£	£
RECEIPTS			
Donations and legacies		195	4,750
Investment income	2	<u>36,037</u>	<u>29,147</u>
Total		36,232	33,897
 PAYMENTS			
Charitable activities			
Grant payments and supporting activities		<u>203,777</u>	<u>176,989</u>
NET (PAYMENTS)		(167,545)	(143,092)
 RECONCILIATION OF FUNDS			
Balances brought forward			
323,231			
466,323			
 BALANCES CARRIED FORWARD			
155,686			
323,231			

The Green Hat Foundation
Statement of Assets and Liabilities
At 31 July 2021

	31/07/21	31/07/20
	Total funds	Total funds
Notes	£	£
FIXED ASSETS		
Property Held	895,000	695,000
CURRENT ASSETS		
Cash at bank and in hand	155,686	323,323
TOTAL ASSETS	1,050,686	1018231

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

.....
 Ian Quest

The Green Hat 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 are prepared on a receipts and payments basis.

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.

2. INVESTMENT INCOME

	31/07/21	31/07/20
	£	£
Deposit account interest		
2,542		
5,040		
Income from investments		
33,495		
24,107		
36,037		
29,147		

3.
TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2020 nor for the year ended 31 July 2019.

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2021.

The Green Hat Foundation
Detailed Information
for the year ended 31 July 2021

	31/07/21 £	31/07/20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	<u>195</u>	<u>4,750</u>
	-	-
Investment income		
Deposit account interest		
2,542		
5,040		
Income from investments		
33,495		
24,107		
Total incoming resources		
36,232		
33,897		
EXPENDITURE		
Charitable activities		
Grants made		
-		
5,221		
Bank fees		
81		
60		
Legal & Professional fees		
181		
-		
Repairs		
1,893		
Insurance		
560		
413		
Purchase of property		

201,062
171,295

Total resources expended

203,777
176,989

Net (expenditure)/income

(167,545)
(143,092)