

Registered Charity No: 1188083

The Freddie Green and Family Charitable Foundation

**Consolidated Financial Statements
for the year ended 31 May 2025**

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The Freddie Green and Family Charitable Foundation

Reference and administrative information

| | |
|--|--|
| Founder | Josephine Mary Green 25 December 1944 to 14 June 2021 |
| Trustees | John Nicol John Goodchild William Edwards |
| Charity registration number | 1188083 |
| Registered and principal office | Wolfelands Place High Street Westerham Kent TN16 1RQ |
| Auditors | Saffery LLP 71 Queen Victoria Street London EC4V 4BE |
| Bankers | Lloyds Bank PLC 137 N End Croydon CR0 1TN |

The Freddie Green and Family Charitable Foundation

Trustees' report

For the year ended 31 May 2025

The Trustees present their report together with the audited financial statements for the charity and its subsidiary undertakings for the year ended 31 May 2025.

The Freddie Green and Family Charitable Foundation was registered as a Charity on 20 February 2020 with the Charity Commission in England and Wales under number 1188083.

Structure, governance and management

Background

The Charity is governed by a Declaration of Trust dated 17 February 2020. The Trustees are responsible for the overall governance of the Charity.

Josephine Green formed this charity following the death of her only son Toby in 2019. She arranged the transfer of the majority of the shares of the Henry Streeter Group into the charity before she died of cancer in 2021. The Henry Streeter Group based on aggregates and commercial property in West and South London was started by her father Freddie Green who ran it from the mid 1950's until his death in 2000.

Trustees

Trustees are appointed by the existing trustees for the specific skills and knowledge they can bring to the board. There is no formal training programme for trustees but they are encouraged to attend courses as and when appropriate.

The Trustees who served during the year and to the date of approval of these accounts were as follows:

John Goodchild
John Nicol
William Edwards

Objectives and activities

Objects

The objects of the Charity are to advance such exclusively charitable objects and purposes (according to the law of England and Wales) in any part of the world as the Trustees may in their discretion from time to time decide.

The Trustees achieve the objects by making grants to other charities either by identifying causes to provide to or in response to specific requests for assistance. Grant funding has been funded by donations from the trading subsidiaries.

Achievements and performance

During the year more progress was made in dealing with commercial issues within the Henry Streeter Limited group of companies. One particular, historic, non-performing asset was finally disposed of. The main objective of the Trustees is to maximise the value of the property owned by the underlying companies which they believe has the capacity to significantly increase the long-term value of the Charity. There have been some helpful discussions with other parties but this is very much a work in progress.

During the year ended 31 May 2025 the Trustees continued to make grants to other charities that they thought would reflect the priorities of the founder, Josephine Green, amounts paid and committed were £1,850,000, a number of which were on a match funded basis, including £750,000 to Prostate Cancer UK for research which includes future pledges of £250,000 per year for the next two years.

The Freddie Green and Family Charitable Foundation

Trustees' report (continued) **For the year ended 31 May 2025**

The Trustees made grants as detailed in note 4 of the accounts.

Fundraising

The Trustees take their responsibility under the Charities (Protection and Social Investment) Act 2016 seriously and have considered the implications on their activities. The charity does not raise funds directly from the public and does not actively solicit donations. Therefore, the Trustees do not consider it necessary to have a formal fundraising policy in place.

The Trustees are not aware of any complaints made in respect of fundraising during the period.

Financial review

Review of financial position

During the year the Charity received £1,897,004 of donations (2024: £1,727,811). These were Gift Aid donations from companies in the Henry Streeter Limited and Green companies group, which have been removed on consolidation of the group accounts with the Charity group accounts. No other donations were received in the year (2024: £nil).

For the Charity group, the net movement in funds amounted to a deficit of £506,525 (2024: surplus of £412,184). The Charity made grants totalling £1,850,000 in the year (2024: £1,650,500). These movements are detailed in the statement of financial activities on page 11.

Reserves

Background

The Charity owns all of the issued shares in Henry Streeter Limited and in Harlington Green Limited, Sipson Green Limited and Stanwell Green Limited (collectively 'the Green Companies').

These shares represent an expendable endowment.

The principal activity of the Henry Streeter Limited group of companies is maximising the value of and income from its property holdings. Whilst in the past the group of companies was active in the field of aggregate extraction that activity is now limited and confined to one subsidiary Henry Streeter (Sand & Ballast) Limited.

The Green Companies own land that was in the past used for aggregate extraction. The Trustees believe that the land owned by these companies is strategically located around Heathrow Airport and will have significant development value at some point in the future.

The Henry Streeter Limited group of companies generate a net income of approximately £1.75 million from their normal activities.

The Trustees intend that the management of the Henry Streeter Limited group of companies and the Green Companies manage the properties so as to enhance the income generated from them and are pro-active in enhancing their value (and thus prospects for future income generation) by, amongst other things, nurturing their development potential.

The present philosophy of the Trustees is to maintain and enhance the value of the expendable endowment given to them and to work to a position in which they make grants to other charities approximately equal

to the net income generated by the companies, which would typically be paid up to the Charity by Gift Aid donations from the companies concerned. In that way the Trustees hope to preserve a sustainable endowment for themselves and the proposed CIO (see below) which serves as a base to make grants to other suitable charities over the long term.

Other factors underlying the Trustees' reserves policy

The Trustees have taken into account the following factors when determining their reserves policy:

- The income generated by the companies is reasonably well diversified and the companies are not over-reliant on any one source.
- Neither the Charity nor any of the underlying companies own any asset which is used by the Charity in furtherance of its charitable purposes.
- There is limited financial risk to the companies, and, thus, the Charity. A separate subsidiary company, Henry Streeter (Sand & Ballast) Limited, with limited liability is involved with aggregate extraction as landlord and tenant of the Green Companies and, so, potentially exposed to environmental risk. However, quarrying operations are undertaken by third parties.
- The Trustees have not to date made grant commitments which have spanned beyond the Charity's financial year in question other than pledge a further £500,000 to Prostate Cancer UK on a match-funded basis. However, the Trustees are unlikely to make any grant commitment without knowing that they or one of the underlying companies they effectively control have the available cash to fulfil the grant commitment.

Policy

In view of the above background and factors the Trustees' present policy is not to maintain a cash reserve within the Charity to fund future grants.

Risk management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

The main risks to the Charity are that investments fail to generate sufficient return or that grants are made to unsuitable beneficiaries which are detrimental to the charity's reputation. The Trustees have described elsewhere in this report their role as major shareholder in Henry Streeter Limited and this active involvement mitigates the risk of the investment failing to perform. To date grants have only been made to registered charities and the charity intends to further develop its due diligence processes regarding future beneficiaries.

Grant-making policy

The Trustees continue to reflect the wishes of Founder, Josephine Green, by supporting activities which align with her original priorities, whilst responding to current issues.

Grants are generally made in very specific areas and on a preferred match funded basis and the Trustees are proactive in seeking out charities to support in those areas. The Trustees do not accept unsolicited applications. This approach allows them to directly target relevant and high-quality organisations, while reducing the burden associated with a high volume of unsuccessful, unsolicited proposals. The Trustees' current areas of interest are:

- 1 Cancer prevention: especially for those cancers that get the least amount of nonprofit research funding.

The Freddie Green and Family Charitable Foundation

Trustees' report (continued) **For the year ended 31 May 2025**

- 2 Suicide prevention: especially where the response to a mental health crisis is immediate.
- 3 End of life care: for people and animals.
- 4 Children with special needs, including children and young people leaving the care system and those who have lost someone close to them.

Public benefit

In setting its objectives, and planning its activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. In so concluding, the Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to guidance on public benefit published by the Charity Commission.

Plans for the future

The Trustees have a grant giving policy which enables them to administer and monitor grants at a significant level. The Trustees have offered to make a grant of £850,000 to the charity Pancreatic Cancer UK, on a match-funded basis. As at 31 May 2025 £350,000 of that grant had been paid with two instalments of £250,000 each to be paid in the 2025/26 and 2026/27 accounting years.

Incorporation

The trustees have taken advice on the current legal form of the charity. Having considered all options they have chosen to establish a new Charitable Incorporated Organisation that will take over the activities of The Freddie Green and Family Charitable Foundation. The new CIO was registered with the Charity Commission on 9th November 2023 with the number 1205658.

The trustees propose that all of the activities, assets and liabilities of this charity are transferred to the new charity so that the charity's operations can continue seamlessly.

Trustees' report (continued)
For the year ended 31 May 2025

Statement of trustees' responsibilities

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

The law applicable to charities in England & Wales 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 the group and of the incoming resources and application of resources of the Charity and the group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- 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 that disclose with reasonable accuracy at any time the financial position of the Charity and enable the Trustees to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the Declaration of Trust. The Trustees are also responsible for safeguarding the assets of the Charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Trustees

John Nicol

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John Nicol
Trustee

18.03.2026
.....
Date

**Independent auditors' report
For the year ended 31 May 2025**

Opinion

We have audited the financial statements of The Freddie Green and Family Charitable Foundation (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 May 2025 which comprise the group statement of financial activities, the group and charity balance sheets, the group statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charity as at 31 May 2025 and of the group's and the parent charity's 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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.

Emphasis of matter – Financial statements prepared on a basis other than going concern

We draw attention to note 17 to the financial statements which explain that the Trustees have incorporated the charity, which will be effective from 31 May 2026 when the whole of the assets and liabilities of this Foundation will be transferred to a new legal entity. Therefore, they have concluded that it is not appropriate to adopt the going concern basis of accounting in preparing these financial statements. Accordingly, the financial statements have been prepared on a basis other than going concern, as described in note 1.2.

Our opinion is not modified in respect of this matter.

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 auditor's report 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.

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 course of 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

Independent auditors' report (continued)
For the year ended 31 May 2025

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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustee's Annual Report is inconsistent in any material respect with the financial statements; or
- the parent charity has not kept sufficient accounting records; or
- the parent charity's 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 set out on pages 6, the trustees 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 the 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 group and the parent 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 group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Charities Act 2011 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the group and the parent charity financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the group and the parent charity's financial statements to material misstatement and how fraud might occur, including through discussions the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the

Independent auditors' report (continued)
For the year ended 31 May 2025

financial statements. We identified laws and regulations that are of significance in the context of the group and the parent charity by discussions with the trustees and updating our understanding of the sectors in which the group and the parent charity operates.

Laws and regulations of direct significance in the context of the group and the parent charity include the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charity's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charity's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

The Freddie Green and Family Charitable Foundation

Independent auditors' report (continued) For the year ended 31 May 2025

Use of our report

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



Saffery LLP
Statutory Auditors

19 March 2026

71 Queen Victoria Street
London
EC4V 4BE

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

The Freddie Green and Family Charitable Foundation

Group statement of financial activities For the year ended 31 May 2025

| | Notes | Total and unrestricted funds Year ended 31 May 2025 £ | Total and unrestricted funds Year ended 31 May 2024 £ |
|---|-------|--|--|
| Income | | | |
| Donations | 2 | - | - |
| Income of trading subsidiaries | 6 | 2,871,218 | 2,902,239 |
| Interest Received | | 270,832 | 273,531 |
| Total income | | 3,142,050 | 3,175,770 |
| Expenditure | | | |
| Charitable activities | 3 | 1,902,788 | 1,706,195 |
| Operating expenditure of trading subsidiaries | 6 | 1,394,619 | 1,115,824 |
| Total expenditure | | 3,297,407 | 2,822,019 |
| Net gain/(loss) on investments | 10 | 55,521 | 89,778 |
| Loss on the sale of investment property | | (72,738) | - |
| Net (loss)/gain on revaluation of property | | (211,000) | - |
| Net (expenditure)/income in the year | | (383,574) | 443,529 |
| Taxation | | (122,951) | (31,345) |
| Net movements in funds | | (506,525) | 412,184 |
| Reconciliation of funds | | | |
| Total funds brought forward | | 37,363,840 | 36,951,656 |
| Total funds carried forward | | 36,857,315 | 37,363,840 |

All funds are unrestricted and relate to continuing activities.

The notes on pages 15 to 30 form part of these financial statements.

The Freddie Green and Family Charitable Foundation

Group balance sheet As at 31 May 2025

| | | | 2025 | | 2024 |
|--|-------|--------------------|--------------------|--------------------|--------------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible fixed assets | 8 | | 1,559,618 | | 1,562,655 |
| Investment property | 9 | | 13,849,000 | | 14,910,000 |
| Investments | 10 | | 1,039,540 | | 984,019 |
| | | | <u>16,448,158</u> | | <u>17,456,674</u> |
| Current assets | | | | | |
| Stocks | 11 | 9,150,157 | | 9,150,157 | |
| Debtors | 12 | 198,595 | | 257,245 | |
| Cash at bank | | <u>16,083,329</u> | | <u>15,249,105</u> | |
| | | 25,432,081 | | 24,656,507 | |
| Current liabilities | | | | | |
| Creditors: Amounts falling due within one year | 13 | <u>(1,072,370)</u> | | <u>(1,062,785)</u> | |
| Net current assets | | | 24,359,711 | | 23,593,722 |
| Creditors: Amounts falling due after more than one year | 14 | | (250,000) | | - |
| Provisions | 15 | | <u>(3,700,554)</u> | | <u>(3,686,556)</u> |
| Net assets | | | <u>36,857,315</u> | | <u>37,363,840</u> |
| Funds | | | | | |
| Unrestricted fund | | | <u>36,857,315</u> | | <u>37,363,840</u> |
| Total funds | | | <u>36,857,315</u> | | <u>37,363,840</u> |

Approved by the trustees and authorised for issue on 18 March 2026

John Nicol

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John Nicol

Trustee

The notes on pages 15 to 30 form part of these financial statements.

The Freddie Green and Family Charitable Foundation

Charity balance sheet As at 31 May 2025

| | Notes | £ | 2025 £ | £ | 2024 £ |
|--|-------|------------------|-------------------|------------------|-------------------|
| Fixed assets | | | | | |
| Investments | 10 | | 37,502,969 | | 37,820,463 |
| | | | <u>37,502,969</u> | | <u>37,820,463</u> |
| Current assets | | | | | |
| Debtors | 12 | - | | 23,453 | |
| Cash at bank | | 61,431 | | <u>277,265</u> | |
| | | <u>61,431</u> | | <u>300,718</u> | |
| Current liabilities | | | | | |
| Creditors: Amounts falling due within one year | 13 | (272,140) | | <u>(757,341)</u> | |
| | | <u>(272,140)</u> | | <u>(757,341)</u> | |
| Net current (liabilities)/assets | | | (210,709) | | (456,623) |
| Creditors: Amounts falling after more than one year | 14 | | <u>(250,000)</u> | | <u>-</u> |
| Net assets | | | <u>37,042,260</u> | | <u>37,363,840</u> |
| Funds | | | | | |
| Unrestricted funds | | | 37,042,260 | | 37,363,840 |
| Total funds | | | <u>37,042,260</u> | | <u>37,363,840</u> |

Approved by the trustees and authorised for issue on 18 March 2026

John Nicol

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J Nicol

Trustee

The notes on pages 15 to 30 form part of these financial statements.

The Freddie Green and Family Charitable Foundation

**Group cash flow statement
For the year ended 31 May 2025**

| | Notes | 2025 Total funds £ | 2024 Total funds £ |
|--|---------------------------------|-----------------------------|---------------------------------|
| Cash provided by / (used in) operating activities | 17 | 56,961 | 827,289 |
| Cash flows from investing activities | | | |
| Proceeds from sale of investment property | | 777,263 | - |
| Cash provided by investing activities | | 777,263 | - |
| Increase/ (decrease) in cash and cash equivalents in the year | | 834,224 | 827,289 |
| Cash and cash equivalents at the beginning of the year | | 15,249,105 | 14,421,816 |
| Cash and cash equivalents at the end of the year | | 16,083,329 | 15,249,105 |
| Increase/ (decrease) in cash and cash equivalents in the year | | 834,224 | 827,289 |
| | At 31 May 2024 £ | Cash flows £ | At 31 May 2025 £ |
| Cash | 15,249,105 | 834,224 | 16,083,329 |

The notes on pages 15 to 30 form part of these financial statements.

**Notes to the financial statements
For the year ended 31 May 2025**

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation in the preparation of the financial statements are as follows:

1.1 Basis of preparation

The financial statements have been prepared in accordance with the second edition of the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1st April 2005 which has since been withdrawn.

The Charity constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the group. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements are drawn up on the historical cost basis of accounting, as modified by the revaluation of investment properties and other investments.

1.2 Going concern

As explained in note 18 the Trustees made the decision to incorporate the charity and all of the assets and liabilities of this entity will be transferred to a new CIO on 31 May 2026. The activities of this foundation will cease at 31 May 2026. Therefore, these accounts have been prepared on a basis other than going concern. As the activities will continue, uninterrupted in the new entity no adjustments to the carrying value of the assets was deemed necessary.

1.3 Basis of consolidation

The financial statements present the financial statements by consolidating the results of all companies controlled by the charity on a line by line basis.

Income and expenditure of subsidiary companies are included in the statement of financial activities from the date at which the charity gains a controlling interest until control ceases. Any companies in which the charity has an interest that is not a controlling interest are accounted for as either associated companies or equity investments dependent on the influence the charity has over the running of the company.

Notes to the financial statements
For the year ended 31 May 2025

1.4 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be reliably measured.

Donations, legacies, and grants, are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the Charity is considered probable. Where the donor or an appeal has imposed trust law restrictions, voluntary income is credited to the relevant restricted fund and incoming endowments are accounted for as permanent trust capital or expendable trust capital, according to whether the donor intends retention is to be permanent or not. Gifts in kind are valued at estimated open market value at the date of gift, in the case of assets for retention or consumption, or at the value to the Charity in the case of donated services or facilities.

Donations of shares are included at the fair value of those shares at the date of gift. Where no open market value exists for shares acquired this value is calculated with reference to the net assets of the relevant company and adjusted for any control the charity obtains.

Investment income from dividends, bank balances and fixed interest securities is accounted for on an accruals basis. Income from investment properties is accounted for in the period to which the rental income relates. Dividend income is accounted for on the basis of when it is received.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

The direct costs incurred in preserving the estate are shown as a charitable activity distinct from that of donation making. Irrecoverable VAT is included with the item of expenditure to which it relates.

Governance costs comprise the costs of complying with constitutional and statutory requirements.

Grants to other charitable entities are included at the point the intention to make the grant is communicated to the beneficiary and any conditions attached to the grant are outside of the control of the Trustees.

Intra-group sales and charges between the Charity and its subsidiaries, and between subsidiaries are excluded from income and expenditure.

Notes to the financial statements
For the year ended 31 May 2025

1.6 Tangible fixed assets

Expenditure on the acquisition of individual fixed assets costing more than £1,000 is capitalised at cost. In certain circumstances, where the original costs of assets are not ascertainable, a reasonable estimate of the cost, if material, has been used. Other expenditure on items incurred in the normal day-to-day running of the Group and its subsidiary is charged to the SOFA as incurred.

Depreciation is provided to write off the cost of all relevant tangible fixed assets less estimated residual value based on current market prices, in equal instalments over their expected useful economic lives as follows:

| | |
|-----------------------------------|------------------------------------|
| Motor vehicles, plant & machinery | 3-5 years on a straight-line basis |
| Office equipment | 3 years on a straight-line basis |

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the SOFA.

1.7 Investments

Investment properties are valued as individual investments at their market values as at the balance sheet date. Purchases and sales of investment properties are recognised on exchange of contracts. Listed investments are valued at mid-market value as at the balance sheet date. Unrealised gains and losses arising on the revaluation of investments are credited or charged to the SOFA.

The investment in the subsidiary undertakings are shown at fair value on the charity balance sheet.

1.8 Stock

Stock is included at the lower of cost or net realisable value.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Creditors and provisions

Creditors and provisions are recognised where the group has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 Financial instruments

The group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

The Freddie Green and Family Charitable Foundation

Notes to the financial statements For the year ended 31 May 2025

1.13 Fund accounting

The charitable trust funds of the Charity and its subsidiary are accounted for as unrestricted in accordance with the terms of charity.

1.13.1 Unrestricted funds

Surplus income not distributed during the year is available for both the long term maintenance of the character and qualities of the landed estate and for future charitable distributions. This expenditure is done on the discretion of the trustees in furtherance of the general objectives of the charity.

1.14 Key estimates and judgements

In application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experiences and other factors considered to be relevant. Actual results may differ from these estimates.

At 31 May 2025 any key accounting estimates relate to the value of investments and provisions within the subsidiary companies.

2. Donations

| | 2025 £ | 2024 £ |
|-----------|-----------|-----------|
| Donations | - | - |
| | <u>-</u> | <u>-</u> |

3. Charitable activities

| | 2025 £ | 2024 £ |
|------------------------|------------------|------------------|
| Grants given (note 4) | 1,850,000 | 1,650,500 |
| Support costs (note 5) | 52,788 | 55,695 |
| | <u>1,902,788</u> | <u>1,706,195</u> |

The Freddie Green and Family Charitable Foundation

Notes to the financial statements For the year ended 31 May 2025

| 4. | Grants given | 2025 £ | 2024 £ |
|----|---|------------------|------------------|
| | Pancreatic Cancer UK | 850,000 | - |
| | Hospice in the Weald | 70,000 | 77,000 |
| | The Prostate Project | - | 30,000 |
| | Cocoon-Care After Care | 5,000 | - |
| | Godalming Museum Trust | 5,000 | - |
| | Gardening4Health | 5,000 | - |
| | Samaritans of Farnborough | - | 30,000 |
| | Prostate Cancer UK | - | 1,000,000 |
| | Kent Surrey & Sussex Air Ambulance | 5,000 | 5,000 |
| | The Property Angel | - | 5,000 |
| | Gillys Gift | 5,000 | 5,000 |
| | The Mark Ellie Dance Foundation | - | 5,000 |
| | St Christopher's Hospice | 5,000 | 5,000 |
| | British Red Cross | - | 125,000 |
| | The Amber Foundation | 50,000 | - |
| | Gurkha Welfare Trust | - | 10,000 |
| | Pancreatic Cancer Research Fund | - | 108,500 |
| | Target Ovarian Cancer | 100,000 | 100,000 |
| | The Racehorse Sanctuary | - | 25,000 |
| | Caudwell Youth | 100,000 | - |
| | Parkinson UK | 10,000 | - |
| | Demelza Hospice Care for Children | 105,000 | - |
| | London Air Ambulance | 5,000 | 5,000 |
| | Last Chance Animal Rescue | 5,000 | 5,000 |
| | Crisis | 10,000 | - |
| | Sarcoma UK | 155,000 | 105,000 |
| | CASPA | 5,000 | 5,000 |
| | Shooting Star Children's Hospice | 5,000 | - |
| | Cambridge Cancer Research Hospital (Addenbrookes) | 250,000 | - |
| | Hope for the African Child | 5,000 | - |
| | The Ruth Strauss Foundation | 75,000 | - |
| | HeadWay West | 5,000 | - |
| | Battersea Dogs Home | 5,000 | - |
| | The Haven Project | 10,000 | - |
| | | <u>1,850,000</u> | <u>1,650,500</u> |

No grants were made to individuals.

The Freddie Green and Family Charitable Foundation

Notes to the financial statements For the year ended 31 May 2025

5. Support costs

| | 2025 | 2024 |
|-------------------------------------|---------------|---------------|
| | £ | £ |
| Legal and professional fees | | |
| Legal fees | 30,258 | 23,490 |
| Audit fees (Charity – current year) | 16,416 | 17,538 |
| Audit fees (Charity – prior year) | - | - |
| Other Professional fees | 5,940 | 14,400 |
| Bank Charges | 174 | 267 |
| | <u>52,788</u> | <u>55,695</u> |

The Freddie Green and Family Charitable Foundation

Notes to the financial statements For the year ended 31 May 2025

6. Income and expenditure of trading subsidiaries

Trading income represents the trading income of the Henry Streeter Limited group, Harlington Green Limited, Sipson Green Limited and Stanwell Green Limited for the year ended 31 May 2025.

| | Henry Streeter Limited Group £ | Sipson Green Limited £ | Stanwell Green Limited £ | Harlington Green Limited £ | Consolidation adjustments £ | 2025 £ |
|--|--|---------------------------------|-----------------------------------|-------------------------------------|-----------------------------------|-------------|
| Turnover | 2,848,837 | 5,000 | 5,200 | 5,000 | (10,000) | 2,854,037 |
| Cost of Sales | (316,170) | - | - | - | 10,000 | (306,170) |
| Gross Profit | 2,532,667 | 5,000 | 5,200 | 5,000 | - | 2,547,867 |
| Administration | (1,084,966) | (1,137) | (1,209) | (1,137) | - | (1,088,449) |
| Donations | (1,883,223) | (4,604) | (4,083) | (5,094) | 1,897,004 | - |
| Other income | 17,181 | - | - | - | - | 17,181 |
| Ordinary operating (loss)/ profit | (418,341) | (741) | (92) | (1,231) | 1,897,004 | 1,476,599 |
| Loss on disposal of investment property | (72,738) | - | - | - | - | (72,738) |
| Fair Value losses on revaluation | (211,000) | - | - | - | - | (211,000) |
| Net interest | 264,267 | 1,217 | 1,825 | 1,825 | - | 269,134 |
| Profit/(Loss) before tax | (437,812) | 476 | 1,733 | 594 | 1,897,004 | 1,461,995 |
| Taxation | (122,951) | - | - | - | - | (122,951) |

| | Henry Streeter Limited Group £ | Sipson Green Limited £ | Stanwell Green Limited £ | Harlington Green Limited £ | Consolidation adjustments £ | 2024 £ |
|---|--|---------------------------------|-----------------------------------|-------------------------------------|-----------------------------------|-----------|
| Turnover | 2,871,007 | 5,000 | 4,050 | 5,000 | - | 2,885,057 |
| Cost of Sales | (161,631) | - | - | - | - | (161,631) |
| Gross Profit | 2,709,376 | 5,000 | 4,050 | 5,000 | - | 2,723,426 |
| Administration | (949,918) | (1,404) | (1,459) | (1,413) | - | (954,194) |
| Donations | (1,718,186) | (3,371) | (2,882) | (3,372) | 1,727,811 | - |
| Other income | 17,181 | - | - | - | - | 17,181 |
| Ordinary operating (loss)/ profit | 58,453 | 225 | (291) | 215 | 1,727,811 | 1,786,414 |
| Net interest | 267,292 | 1,008 | 1,492 | 1,507 | - | 271,299 |
| Profit/(Loss) before tax | 325,745 | 1,233 | 1,201 | 1,722 | 1,727,811 | 2,057,712 |

The Freddie Green and Family Charitable Foundation

Notes to the financial statements For the year ended 31 May 2025

7. Staff costs

| | 2025 £ | 2024 £ |
|--------------------|----------------|----------------|
| Wages and salaries | 343,610 | 313,531 |
| Social Security | 40,791 | 29,967 |
| Pension | 12,004 | 23,315 |
| | <u>396,405</u> | <u>366,813</u> |

The average monthly number of employees (based on head count) during the period was 5 (2024 – 6). All employees were employed by the subsidiary companies.

The numbers of employees who earned over £60,000 and whose emoluments for the year fell within the following bands were:

| | 2025 Number | 2024 Number |
|---------------------|----------------|----------------|
| £190,000 - £199,999 | 1 | 1 |
| | <u>1</u> | <u>1</u> |

The Charity employed no staff for the period ended 31 May 2025. There are no key management personnel of the Charity. The Trustees undertook active management of the Charity's affairs for the year ended 31 May 2025.

Higher paid employees are employed by the subsidiary companies to provide specialist advice regarding maximising the return on their assets. They do not directly work for the charity.

No remuneration was paid to trustees during the period in their role as Trustees. The trustees received reimbursement of expenses totalling £nil during the period (2024: £nil).

Notes to the financial statements
For the year ended 31 May 2025

8. Tangible fixed assets (group only)

| | Land and buildings £ | Group Plant and machinery £ | Total £ |
|--------------------------|----------------------------|--------------------------------------|------------------|
| Cost or valuation | | | |
| At 1 June 2024 | 4,685,710 | 223,536 | 4,909,246 |
| Additions | - | - | - |
| Disposals | - | - | - |
| 31 May 2025 | 4,685,710 | 223,536 | 4,909,246 |
| Depreciation | | | |
| At 1 June 2024 | 3,132,585 | 214,006 | 3,346,591 |
| Charge for year | 1,000 | 2,037 | 3,037 |
| Disposals | - | - | - |
| 31 May 2025 | 3,133,585 | 216,043 | 3,349,628 |
| Net book value | | | |
| 31 May 2025 | 1,552,125 | 7,493 | 1,559,618 |
| 31 May 2024 | 1,553,125 | 9,530 | 1,562,655 |

9. Investment property (group only)

| | 2025 Group £ | 2024 Group £ |
|-------------------------|--------------------|--------------------|
| At valuation | | |
| At 1 June 2024 | 14,910,000 | 14,910,000 |
| Additions | - | - |
| Disposals | (850,000) | - |
| Revaluation in the year | (211,000) | - |
| 31 May 2025 | 13,849,000 | 14,910,000 |

The investment properties are held in the UK.

UK Investment properties were valued on an open market basis on 31 May 2021 by Savills. The directors of the subsidiary companies re-assessed the values of the investment properties as at 31 May 2025 and consequently have recorded a change to the fair value as at 31 May 2025.

The Freddie Green and Family Charitable Foundation

Notes to the financial statements For the year ended 31 May 2025

10. Investments

a) Group Investments

| | 2025 Group £ | 2024 Group £ |
|---------------------------------------|--------------------|--------------------|
| Market value | | |
| At 1 June 2024 | 984,019 | 894,241 |
| Additions | - | - |
| Disposals | - | - |
| Net (loss)/gain on revaluation | 55,521 | 89,778 |
| 31 May 2025 | 1,039,540 | 984,019 |
| Historical cost at end of year | 500,000 | 500,000 |
| UK Equities | 1,039,540 | 984,019 |
| | 1,039,540 | 984,019 |

All investment assets are held in the UK.

The following investment constituted over 5 percent by value of the portfolio as at 31 May 2025:

| | Market value £ | Percent of Portfolio £ |
|---|-------------------|------------------------------|
| Holding | | |
| Scottish Widows UK All Share Tracker Shareclass | 1,039,540 | 100% |

The Freddie Green and Family Charitable Foundation

Notes to the financial statements For the year ended 31 May 2025

10. Investments (continued) b) Charity Investments

| | 2025 Charity £ | 2024 Charity £ |
|---------------------------------------|----------------------|----------------------|
| Market value | | |
| At 1 June 2024 | 37,820,463 | 37,432,127 |
| Donation of shares | - | - |
| Additions | - | - |
| Disposals | - | - |
| Net gain on revaluation | (317,494) | 388,336 |
| 31 May 2025 | 37,502,969 | 37,820,463 |
| Historical cost at end of year | 31,091,801 | 31,091,801 |

As at 31 May 2025 the Charity holds the following investments in its subsidiaries:

- 100% of the ordinary share capital of Henry Streeter Limited (Company Number 00915181 (England and Wales)). Henry Streeter Limited has 6 wholly owned subsidiary companies:
 - Henry Streeter (Automotive) Limited – Company Number 00757177
 - Henry Streeter (Sand and Ballast) Limited – Company Number 00543481
 - Henry Streeter (Transport) Limited – Company Number 00519616
 - Henry Streeter (Sunbury) Limited – Company Number 00619291
 - Henry Streeter (Finance) Limited – Company Number 01028154
 - Henry Streeter Securities International Limited – Company Number 01078352
- 99.95% of the ordinary share capital of Harlington Green Limited (Company Number 04303131), Sipson Green Limited (Company Number 04303155) and Stanwell Green Limited (Company Number 04303140). The remaining 0.05% of the ordinary shares in these three companies are owned by Henry Streeter Limited, meaning that the entirety of the Green companies are owned by the group.

The principal activity of all of the subsidiary companies relates to property development and investment. The aggregate amount of assets and liabilities of each of the companies at the year end is shown below. Companies not listed were dormant in the year.

| | Henry Streeter Limited Group £ | Harlington Green Limited £ | Sipson Green Limited £ | Stanwell Green Limited £ |
|-------------|--------------------------------------|----------------------------------|------------------------------|--------------------------------|
| Assets | 52,549,698 | 2,892,462 | 1,362,818 | 1,012,450 |
| Liabilities | (17,203,197) | (505,098) | (218,856) | (183,052) |
| Net Assets | 35,346,501 | 2,387,364 | 1,143,962 | 829,398 |

The Freddie Green and Family Charitable Foundation

Notes to the financial statements For the year ended 31 May 2025

11. Stock

| | 2025 Group £ | 2024 Group £ |
|-------------------------------|--------------------|--------------------|
| Property Held for Development | 9,150,157 | 9,150,157 |
| | <u>9,150,157</u> | <u>9,150,157</u> |

This comprises buildings suitable for redevelopment which are available for sale in the short term by Henry Streeter (Automotive) Limited.

12. Debtors

| | 2025 Group £ | 2025 Charity £ |
|--------------------------------------|--------------------|----------------------|
| Amounts falling due within one year: | | |
| Trade debtors | 122,659 | - |
| Prepayments | 26,618 | - |
| Other debtors | 49,318 | - |
| | <u>198,595</u> | <u>-</u> |

| | 2024 Group £ | 2024 Charity £ |
|--------------------------------------|--------------------|----------------------|
| Amounts falling due within one year: | | |
| Trade debtors | 5,428 | - |
| Prepayments | 93,830 | - |
| Other debtors | 157,987 | 23,453 |
| | <u>257,245</u> | <u>23,453</u> |

13. Creditors: Amounts falling due within one year

| | 2025 Group £ | 2025 Charity £ |
|------------------------------|--------------------|----------------------|
| Trade creditors | 90,633 | 16,140 |
| Tax and social security | 94,410 | - |
| Accruals and deferred income | 631,876 | 256,000 |
| Other creditors | 255,451 | - |
| | <u>1,072,370</u> | <u>272,140</u> |

The Freddie Green and Family Charitable Foundation

**Notes to the financial statements
For the year ended 31 May 2025**

| | 2024 Group £ | 2024 Charity £ |
|--|-----------------------------|-------------------------------|
| Trade creditors | 65,229 | 1,341 |
| Tax and social security | 115,013 | - |
| Accruals and deferred income | 845,891 | 256,000 |
| Other creditors | 36,652 | 500,000 |
| | <u>1,062,785</u> | <u>757,341</u> |
| 14. Creditors: Amounts falling due after more than one year | | |
| | 2025 Group £ | 2025 Charity £ |
| Accruals and deferred income | 250,000 | 250,000 |
| | <u>250,000</u> | <u>250,000</u> |
| | | |
| | 2024 Group £ | 2024 Charity £ |
| Accruals and deferred income | - | - |
| | <u>-</u> | <u>-</u> |
| | | |
| All creditors due in more than one year are expected to be paid in 1-2 years | | |
| 15. Provisions | | |
| | 2025 Group £ | 2025 Charity £ |
| Deferred tax | 1,567,664 | - |
| Reinstatement of land | 1,000,000 | - |
| Gravel land management | 1,132,890 | - |
| | <u>3,700,554</u> | <u>-</u> |

Notes to the financial statements
For the year ended 31 May 2025

| | 2024 Group £ | 2024 Charity £ |
|------------------------|-----------------------------|-------------------------------|
| Deferred tax | 1,444,713 | - |
| Reinstatement of land | 1,000,000 | - |
| Gravel land management | 1,241,843 | - |
| | <u>3,686,556</u> | <u>-</u> |

The provision for land re-instatement and land management relates to an obligation on behalf of Henry Streeter (Sand & Ballast) Limited to ensure that, once sand and gravel extraction has been completed, the land is returned to its original condition. In the year, the Gravel land management provision has been released in line with the most up to date invoices received.

16. Related party transactions

The Charity received donations of £nil (2024: £47,309) from Henry Streeter Limited, £1,370,892 (2024: £1,450,000) from Henry Streeter (Automotive) Limited, £220,861 (2024: £220,877) from Henry Streeter (Sunbury) Limited, £5,094 (2024: £3,372) from Harlington Green Limited, £4,083 (2024: £3,371) from Sipson Green Limited and £4,083 (£2,882) from Stanwell Green Limited during the year.

The Charity made payments totalling £30,258 (2024: £23,490) to Brecher LLP, Solicitors. John Goodchild, a Charity Trustee, is a partner in the firm. Services were provided on commercial, arms-length terms.

Henry Streeter (Automotive) Limited made payments of £100,928 to Sellaheezra Limited (Company Number 00924197) (2024: £106,531). John Nicol, a Trustee of the Charity, is one of the directors of this company.

Henry Streeter (Automotive) Limited and Henry Streeter (Sand and Ballast) Limited made payments of £15,000 and £15,240 respectively to McKenzies ATS Limited (Company Number 11410605) (2024: £24,135 and £18,195 respectively). Colin McCoy, a Director of Henry Streeter Limited and its subsidiaries, is one of the two directors of the company. Henry Streeter (Automotive) Limited and Henry Streeter (Sand and Ballast) Limited owed £nil and £nil respectively to McKenzies ATS Limited as at 31 May 2025 (2024: £nil and £nil respectively).

Henry Streeter (Automotive) Limited made payments of £42,224 to McKenzies Accountancy Limited (Company Number 00906963) (2024: £63,245). Colin McCoy, sole director of Henry Streeter Limited and its subsidiaries, is one of the two directors of the company. Henry Streeter (Automotive) Limited owed £24,864 to McKenzies Accountancy Limited as at 31 May 2025 (2024: £12,270). In addition at 31 May 2024 McKenzies Accountancy Limited owed £nil (2024: £111,111) to Henry Streeter (Sand and Ballast) Limited, repayable within one year.

Colin McCoy and Piers Agace the directors of Henry Streeter (Automotive) Limited, received total Director's remuneration of £22,056 and £184,924 in the year to 31 May 2025 (2024: £21,328).

The Freddie Green and Family Charitable Foundation

Notes to the financial statements For the year ended 31 May 2025

16. Related party transactions (continued)

Transactions between group companies during the year ended 31 May 2025 are:

| | Henry Streeter Limited £ | Henry Streeter (Automotive) Limited £ | Henry Streeter (Sunbury) Limited £ | Harlington Green Limited £ | Sipson Green Limited £ |
|--------------------------------------|-----------------------------------|---|--|-------------------------------------|---------------------------------|
| Purchaser: | | | | | |
| Henry Streeter | - | - | - | - | - |
| Henry Streeter (Automotive) | - | - | 228,457 | - | - |
| Henry Streeter (Sand and Ballast) | - | - | - | - | - |
| Henry Streeter (Sunbury) | - | 250,000 | - | - | - |

Balances owed between group members as at 31 May 2025 are:

| | Henry Streeter Limited £ | Henry Streeter (Automotive) Limited £ | Henry Streeter (Sand and Ballast) Limited £ | Henry Streeter (Transport) £ | Henry Streeter (Sunbury) £ |
|--------------------------------------|-----------------------------------|---|--|---------------------------------------|-------------------------------------|
| Owed by: | | | | | |
| Henry Streeter | - | 481,322 | 452,043 | 19,546 | - |
| Henry Streeter (Automotive) | - | - | 10,197,539 | - | 1,165,020 |
| Henry Streeter (Sand and Ballast) | - | - | - | - | 5,000 |
| Henry Streeter (Transport) | - | 339,869 | 103,992 | - | 69,929 |
| Henry Streeter (Sunbury) | - | - | 517,406 | 38,713 | - |
| Henry Streeter (Finance) | - | - | - | - | - |

Notes to the financial statements
For the year ended 31 May 2025

17. Reconciliation of net movement in funds to net cash flow from operating activities

| | 2025 £ | 2024 £ |
|--|---------------|----------------|
| Net movement in funds | (586,525) | 662,184 |
| Add depreciation | 3,036 | 3,600 |
| (Gains)/losses on investments | (55,521) | (89,778) |
| Loss on disposal of fixed assets | - | - |
| Non-cash movement on increase in ownership of subsidiary | - | - |
| Loss on revaluation of investment properties | 211,000 | |
| Loss on sale of investment property | 72,738 | |
| (Increase)/decrease in debtors | 58,650 | 780,351 |
| Increase/(decrease) in creditors | 259,585 | (235,200) |
| Decrease in provisions | (108,953) | (325,969) |
| Increase in deferred tax | 202,951 | 32,101 |
| | <u>56,961</u> | <u>827,289</u> |

18. Post balance sheet event

The trustees have taken advice on the risks arising from the current legal form of the charity. Having considered all options they have chosen to establish a new Charitable Incorporated Organisation that will take over the activities of the Freddie Green and Family Charitable Foundation. The new CIO was registered with the Charity Commission on 9 November 2023 with the number 1205658.

All of the activities, assets and liabilities of this charity will be transferred to the new charity on 31 May 2026 and the charity's operations will continue seamlessly.