

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

Report of the Trustees and
Unaudited Financial Statements for the Year Ended
30 April 2016
for

THE ZAHA HADID FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)

Haines Watts
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA



THE ZAHA HADID FOUNDATION

**Contents of the Financial Statements
for the year ended 30 April 2016**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 8

THE ZAHA HADID FOUNDATION

**Reference and Administrative Details
for the Year Ended 30 April 2016**

Trustees	Mr P Schumacher (appointed 12/6/2015) Mr B Clarke (appointed 12/6/2015) Ms R Hadid (appointed 7/7/2016) Lord P Palumbo (appointed 12/6/2015)
Registered office	Studio 9 10 Bowling Green Lane London EC1R 0BQ
Registered company number	08478949 (England and Wales)
Registered charity number	1152943
Independent examiner	Haines Watts New Derwent House 69-73 Theobalds Road London WC1X 8TA

THE ZAHA HADID FOUNDATION

Report of the Trustees for the year ended 30 April 2016

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 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

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, and who served during the year were:

Dame Zaha Hadid (deceased 30/03/2016)
N Calvert (appointment terminated 07/04/2016)
K A Hawkins (appointment terminated 07/04/2016)
P Schumacher (appointed 12/06/2015)
B Clarke (appointed 12/06/2015)
Lord P Palumbo (appointed 12/06/2015)

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 earlier in the year.

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.

Since the year end R Hadid has been appointed as an additional trustee.

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.

Objectives and activities

Its objectives 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:

- advancing the education of students and young persons in the fields of architecture, design and related disciplines;
- for the public benefit, establishing, providing and/or maintaining archives and permanent or temporary exhibitions of the works of 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;
- 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.

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

The Charity has continued looking at what activities it should undertake in the future.

Achievement and performance

The charity received donations in the year totalling £23,720 (2015 - £150,000).

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 £399,679 (2015 - £387,999) to be distributed at the discretion of the Trustees.

THE ZAHA HADID FOUNDATION

Report of the Trustees
for the year ended 30 April 2016

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on31/01/17..... and signed on its behalf by:



.....
Mr P Schumacher - Trustee

**Independent Examiner's Report to the Trustees of
The Zaha Hadid Foundation**

I report on the accounts for the year ended 30 April 2016 set out on pages five to eight.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met, or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Esther Wood FCCA
Chartered Accountant
Haines Watts
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Date: 3/1/2016

THE ZAHA HADID FOUNDATION

Statement of Financial Activities
for the year ended 30 April 2016

	Notes	2016 Unrestricted fund £	2015 Total funds £
Incoming resources			
Incoming resources from generated funds			
Voluntary income	2	23,722	150,000
Investment income	3	320	115
Total incoming resources		24,042	150,115
Resources expended			
Charitable activities			
Donations		500	1,000
Governance costs	5	11,862	15,191
Total resources expended		12,362	16,191
Net incoming resources		11,680	133,924
Reconciliation of funds			
Total funds brought forward		387,999	254,075
Total funds carried forward		399,679	387,999

The notes form part of these financial statements

THE ZAHA HADID FOUNDATION

Balance Sheet
At 30 April 2016

	Notes	£	2016 Unrestricted fund £	2016 Total funds £
Current assets				
Cash at bank			402,325	389,249
Creditors				
Amounts falling due within one year	8		(2,646)	(1,250)
Net current assets			<u>399,679</u>	<u>387,999</u>
Total assets less current liabilities			<u>399,679</u>	<u>387,999</u>
Net assets			<u>399,679</u>	<u>387,999</u>
Funds				
Unrestricted funds			<u>399,679</u>	<u>387,999</u>
Total funds			<u>399,679</u>	<u>387,999</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 April 2016 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 31/1/17 and were signed on its behalf by:


Mr P Schumacher -Trustee

THE ZAHA HADID FOUNDATION

Notes to the Financial Statements
for the year ended 30 April 2016

1. Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

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

Resources expended

All expenditure is accounted for on an accruals basis.

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

2. Voluntary income

	2016	2015
	£	£
Donations	<u>23,722</u>	<u>150,000</u>

3. Investment income

	2016	2015
	£	£
Deposit account interest	<u>320</u>	<u>115</u>

4. Grants payable

	2016	2015
	£	£
Donations	<u>500</u>	<u>1,000</u>

5. Governance costs

	2016	2015
	£	£
Computer costs	187	-
Accountancy	1,547	1,250
Legal & professional fees	10,000	13,854
Bank charges	128	87
	<u>11,862</u>	<u>15,191</u>

6. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 30 April 2016 nor for the year ended 30 April 2015.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2016 nor for the year ended 30 April 2015.

THE ZAHA HADID FOUNDATION

Notes to the Financial Statements - continued
for the year ended 30 April 2016

7. Staff costs

There were no employees during the year.

8. Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	1,396	-
Other creditors	1,250	1,250
	<u>2,646</u>	<u>1,250</u>