

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 2017  
for**

**THE ZAHA HADID FOUNDATION  
(A COMPANY LIMITED BY GUARANTEE)**

WEDNESDAY



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31/01/2018

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COMPANIES HOUSE

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 2017**

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**THE ZAHA HADID FOUNDATION**  
**Reference and Administrative Details**  
**for the Year Ended 30 April 2017**

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<b>Trustees</b>	Mr P Schumacher Mr B Clarke Ms R Hadid Lord P Palumbo
<b>Registered office</b>	28 Shad Thames London SE1 2YD
<b>Registered company number</b>	08478949 (England and Wales)
<b>Registered charity number</b>	1152943
<b>Independent examiner</b>	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 2017

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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 2017. 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 2015).

#### **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 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;
- 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 moved into 28 Shad Thames and since 30 April 2017 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. Due to the lengthy probate process, the Charity is still waiting on liquidation and donation of some assets. It is difficult for the Trustees to launch any public initiatives until the final sums of monies available are known.

#### **Achievement and performance**

The charity received donations in the year totalling £59,203 (2016 - £23,720).

#### **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 £426,794 (2016 - £399,679) 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:

P Schumacher  
B Clarke  
Lord P Palumbo  
R Hadid (appointed 07/07/2016)

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.

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 ZAHA HADID FOUNDATION

Report of the Trustees  
for the year ended 30 April 2017

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**Structure, governance and management**

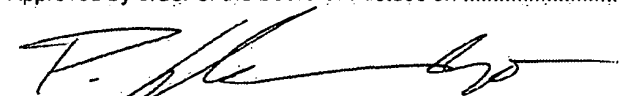
The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to them.

**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.

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 on .....29.01.2018..... and signed on its behalf by:



Mr P Schumacher - Trustee

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

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**Independent examiner's report to the trustees of The Zaha Hadid Foundation ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2017 which are set out on pages 5 to 9.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

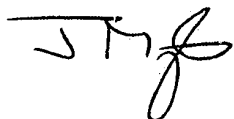
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



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

Date: 30 January 2018

**THE ZAHA HADID FOUNDATION**

**Statement of Financial Activities  
for the year ended 30 April 2017**

		<b>2017 Unrestricted funds £</b>	<b>2016 Total funds £</b>
<b>Incoming resources from</b>	Notes		
Donations and legacies		<b>59,203</b>	<b>23,722</b>
Investment income	2	<b>250</b>	<b>320</b>
<b>Total</b>		<b>59,453</b>	<b>24,042</b>
<b>Expenditure on</b>			
Raising funds	3	<b>32,000</b>	<b>-</b>
<b>Charitable activities</b>			
Donations		<b>-</b>	<b>500</b>
Governance costs		<b>338</b>	<b>11,862</b>
<b>Total</b>		<b>32,338</b>	<b>12,362</b>
<b>Net Income</b>		<b>27,115</b>	<b>11,680</b>
<b>Reconciliation of funds</b>			
<b>Total funds brought forward</b>		<b>399,679</b>	<b>387,999</b>
<b>Total funds carried forward</b>		<b>426,794</b>	<b>399,679</b>

**Continuing operations**

All income and expenditure has arisen from continuing activities.

# THE ZAHA HADID FOUNDATION

## Balance Sheet At 30 April 2017

	Notes	2017 Unrestricted funds £	2016 Total funds £
<b>Current assets</b>			
Cash at bank		428,044	402,325
<b>Creditors</b>			
Amounts falling due within one year	6	(1,250)	(2,646)
<b>Net current assets</b>		<u>426,794</u>	<u>399,679</u>
<b>Total assets less current liabilities</b>		<u>426,794</u>	<u>399,679</u>
<b>Net assets</b>		<u>426,794</u>	<u>399,679</u>
<b>Funds</b>	7		
Unrestricted funds		426,794	399,679
<b>Total funds</b>		<u>426,794</u>	<u>399,679</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The financial statements were approved by the Board of Trustees on 29.01.2018 and were signed on its behalf by:

  
Mr P Schumacher -Trustee

The notes form part of these financial statements



## THE ZAHA HADID FOUNDATION

### Notes to the Financial Statements for the year ended 30 April 2017

#### 1. 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 2015)', 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.

##### Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

##### 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.

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.

##### 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.

#### 2. Investment income

	2017	2016
	£	£
Deposit account interest	<u>250</u>	<u>320</u>

#### 3. Raising funds

##### Raising donations and legacies

	2017	2016
	£	£
Support costs	<u>32,000</u>	<u>-</u>

#### 4. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 30 April 2017 nor for the year ended 30 April 2016.

##### Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2017 nor for the year ended 30 April 2016.

#### 5. Staff costs

There were no employees during the year.

**THE ZAHĀ HADID FOUNDATION**

**Notes to the Financial Statements - continued  
for the year ended 30 April 2017**

**6. Creditors: amounts falling due within one year**

	2017 £	2016 £
Trade creditors	-	1,396
Accrued expenses	<u>1,250</u>	<u>1,250</u>
	<u>1,250</u>	<u>2,646</u>

**7. Movement in funds**

	At 1/5/16 £	Net movement in funds £	At 30/4/17 £
<b>Unrestricted funds</b>			
General fund	399,679	27,115	426,794
	<u>399,679</u>	<u>27,115</u>	<u>426,794</u>
<b>TOTAL FUNDS</b>	<u>399,679</u>	<u>27,115</u>	<u>426,794</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	59,453	(32,338)	27,115
	<u>59,453</u>	<u>(32,338)</u>	<u>27,115</u>
<b>TOTAL FUNDS</b>	<u>59,453</u>	<u>(32,338)</u>	<u>27,115</u>

**8. Related party disclosures**

There were no related party transactions for the year ended 30 April 2017.

**9. Post balance sheet events**

After the balance sheet date Dame Zaha Hadid's personal art collection was donated to The Zaha Hadid Foundation.

**10. First year adoption**

The charity has adopted the SORP (FRS 102) for the first time for the period ended 5 April 2017, with the date of transition therefore being 1 May 2016.

There is no material effect of transition from SORP (2005) to SORP (FRS 102) that would warrant restatement of the comparative figures.