

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
THE NOON MEMORIAL LEGACY TRUST
(FORMERLY NOON FOUNDATION)**

Mehta & Tengra
Chartered Accountants
24 Bedford Row
London
WC1R 4TQ

**THE NOON MEMORIAL LEGACY TRUST
(FORMERLY NOON FOUNDATION)**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Cash Flow Statement	6
Notes to the Cash Flow Statement	7
Notes to the Financial Statements	8 to 13
Detailed Statement of Financial Activities	14

**THE NOON MEMORIAL LEGACY TRUST
(FORMERLY NOON FOUNDATION)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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

Objectives and aims

The primary objectives of the charity are as follows:

1. Education/Training
2. Advancement of health
3. Relief of poverty
4. Overseas aid
5. Promotion of religious activities
6. Community development

Significant activities

The Noon Memorial Legacy Trust received funds during the year of Euro 100,000 (£81,947) from the Kerry Group.

Public benefit

The trustees have paid due regard to the charity commissioners guidance on Public Benefit in deciding what activities the charity should undertake.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

No charitable activities occurred during the year.

FINANCIAL REVIEW

Financial position

The Trusts restricted reserves as at the year end have been appointed by the Trustees for payment to Zeen Zar Foundation whose principal activity is the running of a hospital in India.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1053654

Principal address

25 Queen Anne's Gate
St James Park
London
SW1H 9BU

**THE NOON MEMORIAL LEGACY TRUST
(FORMERLY NOON FOUNDATION)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees

Mrs Z A Harnal
A M Jepson
A D W Robinson
Mrs Z N Sekhon
A K Shirazi
Lord Patel of Bradford OBE

The original name for The Noon Memorial Legacy Trust was Noon Foundation. The date of change was 4 October, 2016.

Independent Examiner

Jehangir J Mehta
Chartered Accountant
Mehta & Tengra
Chartered Accountants
24 Bedford Row
London
WC1R 4TQ

Approved by order of the board of trustees on 26 October 2021 and signed on its behalf by:

Mrs Z A Harnal - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE NOON MEMORIAL LEGACY TRUST
(FORMERLY NOON FOUNDATION)**

Independent examiner's report to the trustees of The Noon Memorial Legacy Trust (formerly Noon Foundation)

I report to the charity trustees on my examination of the accounts of The Noon Memorial Legacy Trust (formerly Noon Foundation) (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 that in any material respect:

1. accounting records were not kept in respect of the Trust as 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.

Jehangir J Mehta
Chartered Accountant
Mehta & Tengra
Chartered Accountants
24 Bedford Row
London
WC1R 4TQ

26 October 2021

**THE NOON MEMORIAL LEGACY TRUST
(FORMERLY NOON FOUNDATION)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,308	81,947	83,255	294,167
EXPENDITURE ON					
Charitable activities					
Governance Cost	3	620	-	620	1,300
Support Cost		2	9,298	9,300	1,528
Noon Memorial Hospital		-	-	-	321,765
Other donations		-	-	-	834
Total		622	9,298	9,920	325,427
NET INCOME/(EXPENDITURE)		686	72,649	73,335	(31,260)
RECONCILIATION OF FUNDS					
Total funds brought forward		5,862	296,660	302,522	333,782
TOTAL FUNDS CARRIED FORWARD		6,548	369,309	375,857	302,522

The notes form part of these financial statements

**THE NOON MEMORIAL LEGACY TRUST
(FORMERLY NOON FOUNDATION)**

**BALANCE SHEET
31 DECEMBER 2020**

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
CURRENT ASSETS					
Debtors	8	6,329	1,088	7,417	4,163
Cash at bank		1,419	368,221	369,640	301,339
		<u>7,748</u>	<u>369,309</u>	<u>377,057</u>	305,502
CREDITORS					
Amounts falling due within one year	9	(1,200)	-	(1,200)	(2,980)
NET CURRENT ASSETS		<u>6,548</u>	<u>369,309</u>	<u>375,857</u>	302,522
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,548</u>	<u>369,309</u>	<u>375,857</u>	302,522
NET ASSETS		<u>6,548</u>	<u>369,309</u>	<u>375,857</u>	302,522
FUNDS					
Unrestricted funds	10			6,548	5,862
Restricted funds				369,309	296,660
TOTAL FUNDS				<u>375,857</u>	302,522

The financial statements were approved by the Board of Trustees and authorised for issue on 26 October 2021 and were signed on its behalf by:

Z A Harnal - Trustee

The notes form part of these financial statements

**THE NOON MEMORIAL LEGACY TRUST
(FORMERLY NOON FOUNDATION)**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	<u>68,301</u>	<u>(36,477)</u>
Net cash provided by/(used in) operating activities		<u>68,301</u>	<u>(36,477)</u>
Change in cash and cash equivalents in the reporting period		68,301	(36,477)
Cash and cash equivalents at the beginning of the reporting period		<u>301,339</u>	<u>337,816</u>
Cash and cash equivalents at the end of the reporting period		<u><u>369,640</u></u>	<u><u>301,339</u></u>

The notes form part of these financial statements

**THE NOON MEMORIAL LEGACY TRUST
(FORMERLY NOON FOUNDATION)**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	73,335	(31,260)
Adjustments for:		
Increase in debtors	(3,254)	(37)
Decrease in creditors	(1,780)	(5,180)
Net cash provided by/(used in) operations	<u>68,301</u>	<u>(36,477)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.20 £	Cash flow £	At 31.12.20 £
Net cash			
Cash at bank	<u>301,339</u>	<u>68,301</u>	<u>369,640</u>
	<u>301,339</u>	<u>68,301</u>	<u>369,640</u>
Total	<u>301,339</u>	<u>68,301</u>	<u>369,640</u>

The notes form part of these financial statements

**THE NOON MEMORIAL LEGACY TRUST
(FORMERLY NOON FOUNDATION)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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.

Allocation and apportionment of costs

All support costs are allocated to the charitable activities of the charity and raising funds based on the estimated staff hours worked on each activity.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**THE NOON MEMORIAL LEGACY TRUST
(FORMERLY NOON FOUNDATION)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. DONATIONS AND LEGACIES

	2020 £	2019 £
Kerry Group	81,947	86,934
Abbas Dadabhai	-	205,632
Other donations	1,308	1,601
	<u>83,255</u>	<u>294,167</u>

3. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 5) £
Governance Cost	620
Support Cost	9,300
	<u>9,920</u>

4. GRANTS PAYABLE

	2020 £	2019 £
Noon Memorial Hospital	-	321,765
Other donations	-	834
	<u>-</u>	<u>322,599</u>

5. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Governance Cost	-	-	620	620
Support Cost	9,298	2	-	9,300
	<u>9,298</u>	<u>2</u>	<u>620</u>	<u>9,920</u>

**THE NOON MEMORIAL LEGACY TRUST
(FORMERLY NOON FOUNDATION)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

5. SUPPORT COSTS - continued

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

	Governance Cost £	Support Cost £	2020 Total activities £	2019 Total activities £
Foreign currency conversion loss	-	9,298	9,298	1,453
Bank charges	-	2	2	75
Overprovision of accountancy	(580)	-	(580)	-
Accountancy	1,200	-	1,200	1,300
	<u>620</u>	<u>9,300</u>	<u>9,920</u>	<u>2,828</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,600	292,567	294,167
EXPENDITURE ON			
Charitable activities			
Governance Cost	1,300	-	1,300
Support Cost	75	1,453	1,528
Noon Memorial Hospital	-	321,765	321,765
Other donations	834	-	834
Total	<u>2,209</u>	<u>323,218</u>	<u>325,427</u>
NET INCOME/(EXPENDITURE)	(609)	(30,651)	(31,260)
RECONCILIATION OF FUNDS			
Total funds brought forward	6,471	327,311	333,782

**THE NOON MEMORIAL LEGACY TRUST
(FORMERLY NOON FOUNDATION)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>5,862</u>	<u>296,660</u>	<u>302,522</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	<u>7,417</u>	<u>4,163</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other creditors	<u>1,200</u>	<u>2,980</u>

10. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	5,862	686	6,548
Restricted funds			
Noon Memorial Hospital	295,660	72,649	368,309
University of East London--Noon Centre	1,000	-	1,000
	<u>296,660</u>	<u>72,649</u>	<u>369,309</u>
TOTAL FUNDS	<u>302,522</u>	<u>73,335</u>	<u>375,857</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,308	(622)	686
Restricted funds			
Noon Memorial Hospital	81,947	(9,298)	72,649
	<u>83,255</u>	<u>(9,920)</u>	<u>73,335</u>

**THE NOON MEMORIAL LEGACY TRUST
(FORMERLY NOON FOUNDATION)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	6,471	(609)	5,862
Restricted funds			
Noon Memorial Hospital	326,311	(30,651)	295,660
University of East London--Noon Centre	1,000	-	1,000
	<u>327,311</u>	<u>(30,651)</u>	<u>296,660</u>
TOTAL FUNDS	<u>333,782</u>	<u>(31,260)</u>	<u>302,522</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,600	(2,209)	(609)
Restricted funds			
Noon Memorial Hospital	292,567	(323,218)	(30,651)
	<u>294,167</u>	<u>(325,427)</u>	<u>(31,260)</u>
TOTAL FUNDS	<u>294,167</u>	<u>(325,427)</u>	<u>(31,260)</u>

**THE NOON MEMORIAL LEGACY TRUST
(FORMERLY NOON FOUNDATION)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

10. MOVEMENT IN FUNDS - continued

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

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	6,471	77	6,548
Restricted funds			
Noon Memorial Hospital	326,311	41,998	368,309
Uniiversity of East London--Noon Centre	1,000	-	1,000
	<u>327,311</u>	<u>41,998</u>	<u>369,309</u>
TOTAL FUNDS	<u><u>333,782</u></u>	<u><u>42,075</u></u>	<u><u>375,857</u></u>

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	2,908	(2,831)	77
Restricted funds			
Noon Memorial Hospital	374,514	(332,516)	41,998
	<u>377,422</u>	<u>(335,347)</u>	<u>42,075</u>
TOTAL FUNDS	<u><u>377,422</u></u>	<u><u>(335,347)</u></u>	<u><u>42,075</u></u>

11. RELATED PARTY DISCLOSURES

Some of the trustees of Noon Memorial Legacy Trust are also Trustees of Zeen -Zar Charitable Foundation Trust (Noon Memorial Hospital), registered in India. During the year £Nil (2019: £236,000 was donated to this trust in India.

**THE NOON MEMORIAL LEGACY TRUST
(FORMERLY NOON FOUNDATION)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Kerry Group	81,947	86,934
Abbas Dadabhai	-	205,632
Other donations	1,308	1,601
	<u>83,255</u>	<u>294,167</u>
Total incoming resources	83,255	294,167
EXPENDITURE		
Charitable activities		
Grants to institutions	-	322,599
Support costs		
Management		
Foreign currency conversion loss	9,298	1,453
Finance		
Bank charges	2	75
Governance costs		
Overprovision of accountancy	(580)	-
Accountancy	1,200	1,300
	<u>620</u>	<u>1,300</u>
Total resources expended	<u>9,920</u>	<u>325,427</u>
Net income/(expenditure)	<u>73,335</u>	<u>(31,260)</u>

This page does not form part of the statutory financial statements