

THE CHARLES HAYWARD FOUNDATION

England & Wales · Charity number 1078969

Details

Status Registered

Legal form Other

Registered 2000-01-14

Register [View on the Charity Commission register](#)

Contact

Address Hayward House
45 Harrington Gardens
London
SW7 4JU

Phone 02073707063

Email dorothy@charleshaywardfoundation.org.uk

Website www.charleshaywardfoundation.org.uk

Activities

Objects: TO OR FOR THE BENEFIT OF SUCH EXCLUSIVELY CHARITABLE PURPOSES AT SUCH TIME, IN SUCH MANNER AND IN SUCH PROPORTIONS AS THE TRUSTEES MAY FROM TIME TO TIME IN THEIR DISCRETION DETERMINE.

Activities: Makes grants to registered charities

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Guernsey
- Jersey
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£129,426	£3,415,323	-	-
2023-12-31	£99,342	£3,084,153	-	-
2022-12-31	£15,470	£3,886,282	-	-
2021-12-31	£60	£2,602,638	-	-
2020-12-31	£25,121	£2,576,944	-	-

Trustees

Name	Role	Appointed
SUSAN JANE HEATH	Chair	
ALEXANDER JAMES HEATH		
BRIAN DOUGLAS INSCH		
Caroline Donald		2014-02-11
Emma Cameron		2024-11-05
JULIA MARY CHAMBERLAIN		
MR JOHN NIKOLAS VAN LEUVEN QC		
Richard Griffith		2016-07-19

THE CHARLES HAYWARD FOUNDATION

England & Wales - Charity number 1078969

Accounts

Charity Number: 1078969

**THE CHARLES HAYWARD FOUNDATION
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**

CONTENTS	PAGE
Legal and administrative information	1
Report of the Trustees	2 – 8
Independent auditor's report	9-11
Financial statements comprising: -	
Statement of Financial Activities	12
Balance sheet	13
Cash flow statement	14
Notes to the accounts	15 – 22
List of grants	23-29

**THE CHARLES HAYWARD FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

TRUSTEES

Mrs. S. J. Heath (Chairman)
Mrs. E. Cameron
Mrs. J. M. Chamberlain
Mrs. C. Donald
Mr. R. Griffith
Mr. A. J. Heath
Mr. B. D. Insch
Mr. J. N. van Leuven, K.C.

SENIOR MANAGEMENT TEAM:

Director
Grants Manager

Mrs. D. Napierala
Ms J. Hughes

PRINCIPAL ADDRESS

Hayward House,
45 Harrington Gardens,
London SW7 4JU

BANKERS

CAF Bank Ltd,
25 Kings Hill Avenue,
Kings Hill,
West Malling,
Kent ME19 4JQ

SOLICITORS

Stone King,
Boundary House
91 Charterhouse Street
London EC1M 6HR

AUDITORS

Azets Audit Services
Statutory Auditors, Chartered Accountants
2nd Floor, Regis House
45 King William Street
London
EC4R 9AN

INVESTMENT MANAGERS

Newton Investment Management Ltd,
Mellon Financial Centre,
160 Queen Victoria Street,
London EC4V 4LA

OU Endowment Management,
27 Park End Street,
Oxford OX1 1HU

**THE CHARLES HAYWARD FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

STRUCTURE GOVERNANCE AND MANAGEMENT

The Foundation operates from its Hayward House offices in London with a small permanent staff. Trustee board meetings are held three times a year to consider grant applications and award grants, receive reports on activities, and monitor routine operations. The Foundation's main grant programme comprises a two-stage process. A Grants Committee selects applications to be put forward to the full Trustees' meeting as a second and final stage of the grant making process. Decisions are made on the basis of information provided at meetings and taking into account recommendations by staff. A Finance Committee advises the Trustee board on matters of finance, investment, audit and personnel. The Foundation's accounts are subject to an independent annual audit.

Appointment and re-appointment of Trustees is by Trustees' resolution. The Trustees are appointed for a term of five years after which they may be re-appointed for a further three years but serve no more than eight years in total, other than in exceptional circumstances. The board may re-appoint a Trustee beyond the aggregate period of eight years if there is a good reason for so doing and by unanimous vote of those present at a meeting. The Chairman is appointed by the Trustees for one year.

The board regularly reviews the range of skills among Trustees. The Foundation encourages training and development of Trustees by promoting attendance at events organised by the Association of Charitable Foundations, appropriate training sessions and other topical, financial and investment seminars.

New Trustees are chosen for the particular skills and experience they can bring to the board. Potential Trustees are interviewed and briefed by the Chairman on their legal obligations under charity law and the Trust Deed, the function of the committees and the decision-making processes at the Foundation. They are provided with the Charity Commission's 'Trustee Welcome Pack', 'Essential Trustee' and 'Making decisions at a charity' guidance as well as with the Foundation's own information pack including the Trust Deed, accounts and annual report. When a new Trustee joins the board, they receive minutes of Trustees' recent meetings and other management and financial reports and are encouraged to attend a training seminar for new Trustees organised by external bodies.

The Trustees consider the board of Trustees and the senior management team comprise the key management personnel of the charity in charge of directing and running the Foundation on a day-to-day basis. The Trustees give their time freely and no Trustee received remuneration in the year. Details of Trustees' reimbursed expenses are disclosed in note 5.

The remuneration of the senior staff is reviewed by the Trustees on an annual basis taking into account the requirements of their role and performance during the year. From time to time the Trustees benchmark pay levels against comparable positions in similar organisations.

The Trustees have complied with the Charities Act, having due regard for the Charity Commission guidance on public benefit when reviewing the Foundation's aims and objectives, in setting the grant making policy and in making awards. These are made only to UK registered charities, which individually have to meet the public benefit requirement.

Achievements and performance

In 2024 the Trustees made new offers of grants, some multi-year, amounting to £2,270,850, cancelled a grant with a value of £28,000 and paid grants to 222 organisations totalling £2,924,706. At the end of the year under review the Foundation had outstanding grant offers and commitments of £1,503,192.

**THE CHARLES HAYWARD FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

The relevance of each application and the potential outcome that an applicant proposes to achieve with help of a grant from the Foundation is assessed against the stated criteria and objectives in each category of the Trustees' grant making policy. While the monitoring and evaluation of outcomes remains the responsibility of grantees, the majority of organisations are asked to send a progress report within a year of a grant being paid. With multi-year grant awards, a progress report is requested within a year of each payment and prior to further payments. The report is required to detail the results and outcomes of the project and the extent to which the project is meeting the objectives stated in the original application. The Trustees and staff also make their own assessment by occasionally visiting some of the recipient organisations. Overall, these processes provide evidence that the Trustees continue to meet their charitable objectives by funding a variety of organisations, the majority of which have met, and some exceeded, their stated outcomes.

The report below provides details of grant distribution by category although it should be noted that several grants impact on more than one area. The narrative below highlights some outcomes achieved with the financial contribution from the Foundation this year.

Grants paid during the year were distributed as follows: -

Social & Criminal Justice	£2,254,200	77.1%	101
Heritage & Conservation	£58,000	2.0%	3
Overseas	£202,006	6.9%	14
Small Grants	£371,500	12.7%	67
Miscellaneous	£39,000	1.3%	37
TOTAL	£2,924,706		222

This report highlights representative grants paid during 2024:

Social and Criminal Justice

The Foundation supported projects that help to prevent people entering the criminal justice system, and which support those already in the system to rebuild their lives. Funding in this category is aimed at early intervention programmes for vulnerable young children and their families, tailored preventative work with young people at risk of offending, services that try to reduce re-offending and aid re-settlement, and programmes of support that alleviate the consequences of domestic abuse. A total of 101 grants were made in this area in 2024.

Unlocking Potential received their first of three grant payments of £25,000 towards the charity's Schools Programme – early intervention support for approximately 3,000 children a year with social, emotional, and mental health (SEMH) needs. Unlocking Potential's staff are embedded in nearly 30 mainstream schools (predominantly primary schools) across ten London boroughs. They provide consistent and comprehensive universal and targeted therapeutic interventions to children referred by the schools' pastoral care team and are active in engaging the parents/carers of the children being supported. The Schools Programme improves young people's engagement in learning, attendance and attainment at school, behaviour, and relationships.

Trafford Domestic Abuse Services (TDAS) received a grant of £20,000 (final grant payment of three) towards support for children and young people affected by domestic abuse residing in the charity's refuge accommodation in Manchester. One-to-one support, group programmes, therapeutic activities and family support help young people to work through the impact of domestic abuse, explore their emotions and experiences, and develop coping strategies. Outcomes of the project include improved emotional well-being, self-esteem, resilience and family relationships.

A first grant instalment (of three) of £20,000 was made to Tempus Novo, a charity working in Yorkshire with industry-leading corporations to successfully place ex-offenders into sustainable employment. Tempus Novo works with prisoners towards the end of their sentence or ex-offenders in the community, allocating them a caseworker and providing one-to-one support and coaching to help them develop life and communication skills and grow in confidence. The charity ensures all candidates for employment have the required documents and a bank account, and helps them with job applications and interviews, as well as providing mentoring and support to both employee and employer for a minimum of 12 months. The purpose of the grant is to aid in the expansion of the charity's service to the North-West of England, placing 150 ex-offenders into employment with a 70% job retention rate after six months and a 90% reduction in re-offending.

**THE CHARLES HAYWARD FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Heritage & Conservation (Category currently discontinued)

The focus in this category is on protecting, restoring, and interpreting past inventions, discoveries, industrial sites and defining moments that have shaped British history and identity, and displaying them in a modern context for public engagement, use and learning. In 2024, three grants were paid in this category.

St. Paul's Cathedral Foundation received a grant of £10,000 towards the conservation of the 'Light of the World' painting – an important pre-Raphaelite artwork painted by Holman Hunt in 1904, which is regarded by many as the most significant depiction of Christ of its period. Restoration and preventative conservation works were carried out on the Cathedral floor, with interpretation text on the painting and daily talks about the work being undertaken held by the conservators for visitors. The painting is now in a stable condition with significant improvement made to its aesthetic appearance; it is protected by new glazing and has been rehung in a prominent location on the Cathedral Nave South Aisle.

The Zoological Society of London (ZSL) received a grant of £18,000 towards the redevelopment of the Library and Archives Reading Room at London Zoo. The project has increased collection storage and visitor capacity enabling improved outreach and engagement sessions and delivery of a more diverse programme of content. The project is enabling ZSL to better share its unique collection and support research and learning through access to their resources on zoology and animal conservation.

A grant of £30,000 was paid to the Ironbridge Gorge Museum Trust – the organisation responsible for the UNESCO World Heritage Ironbridge Gorge site that had a significant role in the development of the Industrial Revolution. The purpose of the grant was for the conservation and digitisation of glass plate negatives from the Coalbrookdale Company collection, who developed the production technique of smelting iron with coke. The negatives illustrate the products produced by the company during the nineteenth century, were photographed by the company's own photographic department, and the images used to advertise the items. Over 1,800 glass plate negatives were conserved through cleaning and repairs before being packed appropriately for long-term storage. Images from the negatives have been digitised and will be catalogued and made available for viewing.

Overseas

In this category, the trustees made grants to charities that delivered projects in Commonwealth countries in Africa. Charities must be registered in the UK and adequate local monitoring must be demonstrated. Projects that improve access to clean water and sanitation, develop sustainable livelihoods in the context of environmental and wildlife conservation, and create self-sustainability through training in farming skills and income generation activities, were considered in this category. 14 grants were paid in this group in 2024.

The Foundation funded The Mango Tree with a grant of £10,000 towards supporting 150 farmers and their families in impoverished communities in Hombay County, Kenya to increase their crop yields and incomes, and improve household food security and nutrition. The project facilitates the establishment of smallholder farming groups (20-30 people each) and assists in the development of more diverse and sustainable livelihoods through training that includes natural resource management, climate mitigation techniques and adoption of climate resilient value chains, as well as the provision of appropriate inputs.

A grant of £15,000 was made to Children on the Edge towards a project to combat poverty in the Napak district of Karamoja, Uganda, and improve the livelihoods of 420 households. The project involves the delivery of group workshops and training on enterprise planning and development to assist community members in establishing businesses and other income generating activities. Participants are also trained to establish Village Savings and Loans Associations (VSLAs) and are given the opportunity to access microloans (£20-40).

Made with Hope was awarded a grant of £15,000 towards improving sanitation facilities at Muungano Primary School, Tanzania, for the benefit of over 500 students. The project involved the construction of 10 girl-friendly toilet cubicles with a changing room and menstrual facilities plus toilet blocks for boys, as well as the installation of handwashing facilities. Menstrual Health Management (MHM) and Sexual and Reproductive Health and Rights (SRHR) training was delivered to both girls and boys to tackle taboos and increase understanding, with two teachers and 120 parents trained to support students on these subjects and increase the sustainability of the project. Reusable sanitary products were also distributed to all girls of menstruating age to boost hygiene and confidence.

**THE CHARLES HAYWARD FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Small Grants (Older People)

The small grant programme is open to charities operating in the British Isles with an annual income of less than £350,000. It provides grants of up to £7,000 for projects being delivered at community/grass-roots levels which improve the physical and emotional health of older people, including projects that alleviate loneliness and isolation, provide practical help and support to older people living in their own homes, and address the needs of people with dementia and their carers. In 2024, 67 grants were made in this category. A list of small grants with the purpose for which each grant was made is attached to these statements.

FUTURE PLANS

The Trustees will continue supporting charities by making grants for projects within their grant making policy areas. They will continue monitoring the financial performance of their investment portfolio with a particular reference to the achievement of their longer-term strategy which gives greater emphasis to the preservation of capital.

In 2024 the Trustees made a decision in principle to sell Hayward House and relocate elsewhere with options being considered in 2025.

TRUSTEE ACTIVITIES

Trustees, members of the finance committee and staff attended various charity events and webinars and seminars on investment management and investment strategy, including the Newton/BNY Mellon Charity Investment Conference.

INVESTMENT POWERS, GRANT DISTRIBUTION, RESERVES POLICY AND GOING CONCERN

The Charles Hayward Foundation is a grant making charity. Its assets are essential to support the activities of the Foundation and are held as investments and bank deposits.

The Trustees' powers of investment, and to expend capital and income, are not restricted under the originating Trust Deed and, in accordance with the Deed, they have absolute discretion to invest in such shares, stocks, funds, securities and property as they see fit.

The Foundation does not seek to retain reserves as the Expendable Endowment gives Trustees the flexibility to use capital as well as income to meet the charity's operating costs and grant making obligations. Any operating deficit arising on income is met from the endowment fund and any surplus that may arise on income is expended in future years.

The Foundation aims to make grants based on a formula with an annual distribution rate of 3.2% applied to the average investment value on 31st December each year, over five years while taking into account annual running costs. The formula is designed to smooth annual grant distribution while maintaining the capital base in real terms over time. The formula has been operational since 2013 and at the end of 2024 the value of the endowment is 3.15% lower than the value of the 2013 endowment expressed in 2024 terms.

At the end of 2024, the total endowment fund stands at £82,822,952 (2023: 78,038,062) and there is no balance on the unrestricted income fund.

The Trustees have considered the financial budgets and cash flow forecasts for the Foundation for the period to August 2026 covering a minimum of 12 months from date of signing, reviewed the financial performance of the investment portfolio and the ability of the Foundation to meet current and new grant commitments.

The Trustees consider the Foundation to have adequate resources to continue its activities for the foreseeable future and therefore there are no material uncertainties over the Foundation's financial viability. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees' Responsibilities.

**THE CHARLES HAYWARD FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

INVESTMENT POLICY

The financial objective of the Foundation is to grow in real terms the Foundation's capital base in the medium term, while providing increasing income to fund the Foundation's grant making activities. The Foundation assets are invested in line with these aims. Trustees presently see no reason to exclude particular sectors from their investments - this is reviewed annually - however, they expect their investment managers to demonstrate responsible stewardship of investment assets.

The Foundation currently adopts a total return approach to investment and the Trustees may use capital as well as income to meet the charity's operating costs and grant making obligations. It is expected that, if in any one year the total return is insufficient to meet the charity's budgeted expenditure, in the long-term investment gains should enable the fund to be maintained in real terms. The investment managers' mandate is to manage the portfolio on a discretionary basis and in line with the overall policy. The inflation measure most relevant to the Foundation is the Consumer Price Index. Over a longer period, the Trustees compare performance to CPI+4% after fees.

Since 1st January 2020 the Foundation's assets are managed by two investment houses – Newton Investment Management and Oxford University Endowment Management. The Newton portfolio is currently held in their pooled fund, the Newton Growth and Income Fund for Charities; it's mandate is to deliver capital growth and income. The Newton Fund is managed with reference to a composite benchmark. The Oxford Endowment Fund's aim is to preserve and grow the value of perpetuity capital whilst providing a sustainable income stream to fund charitable activities. The fund is focused on delivering absolute real returns of 5% per annum. OEF is not benchmarked; one of its key approaches is a multi-year time horizon which aligns well with the Foundation's long-term view and aims.

FINANCIAL REPORT FOR THE YEAR

The assets of the Foundation comprise fixed assets used in its operations and investments which provide returns. The net incoming resources of the Foundation for the year ended 31st December 2024 and the financial position at that date is set out in the financial statements which follow.

The financial statements show that the Foundation received income of £129,426 (2023: £99,342) in the year. The cost of grant making was £3,015,432 (2023: £2,712,362). The net operating deficit for the year was £3,285,897 (2023: £2,984,811), which was funded by the sale of units in the Newton investment portfolio and receipt of investment gains from the OEF portfolio. The financial statements show that the total funds were £82,822,952 (2022: £78,038,062) at the end of the year, after total investment gains for the year of £8,070,787 (2023: gain of £5,841,108). Investment management costs amounted to £399,891 in 2024 (2023: £371,791).

FINANCIAL PERFORMANCE

In 2024 the investment assets of the Foundations were divided between two investment houses: Newton Investment Management Ltd and Oxford University Endowment Management. In 2024 the Newton Investment fund generated 9.15% after fees, underperforming its benchmark return of 9.30% but achieving the Foundation's longer return target of CPI+4%. The OEF portfolio recorded a return of 12.1% after fees, outperforming its objective of 5% real return, meeting the Foundation's longer-term target.

In the year total investments to the value of £1,750,000 were encashed from the Newton Portfolio to support operational activities in 2024. In addition, investment gains of £1,292,262 were released from the OEF portfolio. Unrealised investment gains of £2,292,141, after OEF fees, were made representing 7.3% increase (2024 increase of 2.2%) of the investment portfolio value at the start of the year.

The Trustees believe that the changes made in investment strategy in 2019 and the subsequent re-positioning of the Foundation's portfolio will contribute to the aim of maintaining the value of the endowment fund in the longer term. The position will continue to be monitored in the years ahead.

On 30th June 2025, the Newton portfolio valuation was £50,300,129.

The latest available Oxford University Endowment Fund valuation on 31st March 2025 shows a value of 31,929,973.

**THE CHARLES HAYWARD FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England and 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 of the incoming resources and application of resources of the charity 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;
- make judgments and accounting estimates that are reasonable and prudent;
- follow applicable UK Accounting Standards and the Charities SORP, disclosing and explaining any departures in the accounts;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of Information to Auditors

Insofar as each of the Trustees of the charity at the date of approval of this report is aware there is no relevant audit information (information needed by the charity's auditor in connection with preparing the audit report) of which the charity's auditor is unaware. Each Trustee has taken all of the steps that he/she should have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

**THE CHARLES HAYWARD FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

Independent Auditor's Report to the Trustees of the Charles Hayward Foundation

Opinion

We have audited the financial statements of The Charles Hayward Foundation (the 'charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet 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 charity's affairs as at 31 December 2024, and of its incoming resources and application of resources, including its income and expenditure, 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 charity 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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 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.

**THE CHARLES HAYWARD FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the 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 trustees' responsibilities statement, 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 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 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 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 auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the 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 is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

**THE CHARLES HAYWARD FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, 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 charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

John Howard FCA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services
Statutory Auditors, Chartered Accountants
2nd Floor, Regis House
45 King William Street
London
EC4R 9AN

Date:

**THE CHARLES HAYWARD FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted Income Fund 2024 £	Expendable Endowment 2024 £	Total 2024 £	Unrestricted Income Fund 2023 £	Expendable Endowment 2023 £	Total 2023 £
Income from: *							
Investments	2	129,426	-	129,426	99,342	-	99,342
Total income		129,426	-	129,426	99,342	-	99,342
Expenditure on:							
Raising funds – Investment management costs	3	-	(399,891)	(399,891)	-	(371,791)	(371,791)
Charitable activities							
- Grant making	13	(2,653,350)	-	(2,653,350)	(2,391,880)	-	(2,391,880)
- Grant related support costs	4	(362,082)	-	(362,082)	(320,482)	-	(320,482)
Cost of grant making		(3,015,432)	-	(3,015,432)	(2,712,362)	-	(2,712,362)
Total expenditure		(3,015,432)	(399,891)	(3,415,323)	(2,712,362)	(371,791)	(3,084,153)
Net operating deficit		(2,886,006)	(399,891)	(3,285,897)	(2,613,020)	(371,791)	(2,984,811)
Net (losses) / gains on investments		-	8,070,787	8,070,787	-	5,841,108	5,841,108
Net (expenditure) / income		(2,886,006)	7,670,896	4,784,890	(2,613,020)	5,469,317	2,856,297
Transfers between funds		2,886,006	(2,886,006)	-	2,613,020	(2,613,020)	-
Net movement in funds		-	4,784,890	4,784,890	-	2,856,297	2,856,297
Reconciliation of funds							
Total funds brought forward		-	78,038,062	78,038,062	-	75,181,765	75,181,765
Total funds carried forward	12	-	82,822,952	82,822,952	-	78,038,062	78,038,062

* The charitable activities of the Foundation are funded by the encashment of investment units.

All recognised gains during the year are included in the Statement of Financial Activities.

The accompanying notes form part of this Statement of Financial Activities.

The notes on pages 15 to 22 form part of these accounts.

**THE CHARLES HAYWARD FOUNDATION
BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Notes	Total Funds 2024 £	Total Funds 2023 £
FIXED ASSETS			
Intangible Assets	6	5,573	-
Tangible assets	7	1,987,864	2,021,090
Investments	8	80,310,683	77,623,526
Total Fixed Assets		<u>84,304,120</u>	<u>79,644,616</u>
CURRENT ASSETS			
Debtors and prepayments	9	17,739	16,111
Short-term deposits		70,000	165,000
Cash at bank and in hand		11,995	55,782
Total Current Assets		<u>99,734</u>	<u>236,893</u>
LIABILITIES:			
Creditors: Amounts falling due within one year	10	<u>(1,499,702)</u>	<u>(1,503,947)</u>
NET CURRENT LIABILITIES		<u>(1,399,968)</u>	<u>(1,267,054)</u>
Total assets less current liabilities		82,904,152	78,377,562
Creditors: Amounts falling due after more than one year	11	<u>(81,200)</u>	<u>(339,500)</u>
TOTAL NET ASSETS		<u>82,822,952</u>	<u>78,038,062</u>
The Funds of the Charity:			
Expendable Endowment funds	12	<u>82,822,952</u>	<u>78,038,062</u>

Approved by the Trustees on July 2025

and signed on their behalf by **Susan Heath**

The notes on pages 15 to 22 form part of these accounts.

**THE CHARLES HAYWARD FOUNDATION
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024	2023
	£	£
Reconciliation of net income to net cash flow from operating activities		
Net income for the reporting period	4,784,890	2,856,297
Dividends, interest and rents from investments (note 2)	(129,426)	(99,342)
Losses / (Gains) on investments (note 8)	(7,868,352)	(5,656,130)
(Increase) in debtors (note 9)	(1,628)	(332)
(Decrease) in creditors (notes 10 & 11)	(262,545)	(189,587)
Depreciation (note 4)	34,365	33,881
Net cash (used in) operating activities	(3,442,696)	(3,055,213)

CASH FLOW STATEMENT

Net cash (used in) operating activities	(3,442,696)	(3,055,213)
Cash flows from investing activities:		
Dividends, interest and rents from investments	129,426	99,342
Purchase of Intangible assets	(6,712)	-
Proceeds from sale of investments	1,750,000	1,900,000
Investment Distribution	1,292,262	1,258,745
Net cash provided by investing activities	3,164,976	3,258,087
Increase/(Decrease) in cash	(277,720)	202,874

	2023	Cash Flow		2024
	£	£		£
Analysis of cash and cash equivalents				
Cash at bank and in hand	55,782	(43,787)		11,995
Short term deposits	165,000	(95,000)		70,000
Cash balances held by investment management for re-investment	2,033,634	(138,933)		1,894,701
	2,254,416	(277,720)		1,976,696

The notes on pages 15 to 22 form part of these accounts.

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. PRINCIPAL ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice.

The Foundation constitutes a public benefit entity as defined by FRS 102.

The Trustees have considered the financial budgets and cash flow forecasts for the Foundation for the period to June 2026 covering a minimum of 12 months from date of signing.

The Trustees consider the Foundation to have adequate resources to continue its activities for the foreseeable future and there are therefore no material uncertainties over the Foundation's financial viability. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees' Responsibilities.

The financial statements are presented in Sterling and rounded to the nearest £.

(b) Income

Income is derived from the encashment of investment units.

Any recoverable taxation, which are included on an accruals basis.

(c) Expenditure

Costs of generating funds represent amounts paid to the Foundation's external investment advisors.

Charitable activities expenditure comprises grants and donations awarded by the Trustees in accordance with criteria set out in the Trust Deed, together with grant related support expenditure. Grants are charged to the statement of financial activities when a legal or constructive obligation arises when the other party has a reasonable expectation of receipt.

Grant related support costs represent staff, office and governance costs incurred in managing the grant award programme.

(d) Investments

Investments are included in the accounts at mid-market value at the balance sheet date and the surplus or deficit on this revaluation, together with realised gains and losses, is included within investment gains or losses on the face of the Statement of Financial Activities.

Investment management costs are charged against the expendable endowment.

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. PRINCIPAL ACCOUNTING POLICIES – CONTINUED

(e) Governance Costs

These comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

(f) Pensions

Employees of the Foundation are entitled to avail themselves of a pension scheme whereby individual money purchase contributions are matched by contributions by the Foundation as a percentage of salary. The Foundation's contribution is charged to the Statement of Financial Activities in the year. No contributions were outstanding at the year end.

(g) Taxation

The Foundation carries on activities which are exempt from corporation tax and income tax.

(h) Intangible Fixed assets

Intangible assets are capitalised when

- it is probable that the expected future economic benefits attributable to the asset will flow to the charity, and
- the cost or value of the asset can be measured reliably.

Depreciation has been calculated at the following annual rates, in order to write off each asset over its estimated useful life.

Website development costs	33% straight line
---------------------------	-------------------

(i) Tangible Fixed assets

Freehold property is stated at valuation in 1990 by the predecessor charity, The Hayward Foundation, less depreciation. Furniture and office equipment, including computer equipment, is stated at cost, or valuation by the predecessor charities, less depreciation. Tangible assets with costs of £500 or more are capitalised.

Depreciation has been calculated at the following annual rates, in order to write off each asset over its estimated useful life.

Buildings	2% straight line
Furniture and office equipment	20% straight line
Computer equipment	33% straight line

The furniture in the office is mainly antique and has a residual value in excess of book value. Depreciation is not therefore provided, as the amount of any depreciation charge would not be material.

The freehold property requires routine internal and external refurbishment reflecting its age. Costs arising from meeting these needs are expensed in the year the expenditure is incurred as the need is identified and the refurbishment takes place. Material expenditure is disclosed in the notes to the accounts.

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. PRINCIPAL ACCOUNTING POLICIES – CONTINUED

(i) The Trust Fund

Expendable Endowment

The trust deed provides that the Trustees shall hold the capital of the Trust Fund as expendable endowment and the income thereof for the benefit of such charitable purposes as the Trustees may determine. This fund as a whole therefore provides the core cash receipts of the Foundation and thereby the finance for its continuing activities. In 2013 and for future years the Trustees agreed to allocate an amount to the grant programme based on a percentage of the fund value on 31st December, calculated on a five-year moving average basis and taking into account annual running costs. The Fund is subject to review by the Trustees from time to time to take account of the impact of inflation and so ensure that so far as possible its value is maintained in the accounts in real terms.

Unrestricted Income Fund

The policy of the Trustees is to expend within a reasonable time its cash receipts from investments after deducting the costs of generating funds and administrative costs. Any balance on the Fund is transferred to the expendable endowment at the end of the year and remains available for future years.

(k) Financial instruments

The Charles Hayward Foundation 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 amortised cost using the effective interest method. Financial assets held at amortised cost comprise cash at bank and in hand, together with accrued interest and other debtors. Financial liabilities held at amortised cost comprise grants payable and accruals.

Investments are held as part of an investment portfolio are held at fair value at the Balance Sheet date, with gains and losses being recognised within income and expenditure.

(l) Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand, cash held for reinvestment and short-term deposits with a maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(m) Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, which are described in note 1, Trustees are required to make judgements, estimates, assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024	2023
	£	£
2. INVESTMENT INCOME		
Investment income	121,722	93,183
Interest on deposits	7,704	6,159
	129,426	99,342

Investment income represents interest earned on cash held within the investment portfolio. The cash requirements of the portfolio are mostly met from the sale of investment units from the Foundations investment portfolio held with Newton and distributed gains from the Oxford Endowment Fund.

3. COST OF GENERATING FUNDS

These costs comprise the investment manager's fees. The Trustees are of the opinion that these relate to the generation of a total return on the investment portfolio and as such have charged the Expendable Endowment with these fees.

	2024	2023
	£	£
4. GRANT RELATED SUPPORT COSTS		
Establishment expenses	87,167	52,898
Personnel and pension costs (note 5)	203,178	193,377
Audit and Accountancy	19,611	20,255
Other expenses	17,761	20,071
Depreciation (note 6 and 7)	34,365	33,881
	362,082	320,482

Included in support costs are governance related costs, analysed as follows:

	2024	2023
	£	£
Establishment expenses	4,358	3,065
Personnel and pension costs	6,606	6,346
Audit and accounts preparation	15,080	15,000
Depreciation	1,718	1,694
Other expenses	888	1,005
	28,650	27,110

(Included in the above figures is an audit fee of £14,000 (2023: £14,000)).

Governance costs are charged in the following manner
 Establishment expenses, Depreciation and other expenses - 5%
 Personnel costs based on the estimated % of each employee spent on governance issues.

Establishment expenses include property refurbishment of £1,894 (2023: £14,901).

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. PERSONNEL AND PENSIONS COSTS	2024	2023
	£	£
Personnel costs	140,980	136,723
Social security costs	10,174	9,569
Pension and other benefit contributions	52,024	47,085
	203,178	193,377
	No.	No.
Average number of staff employed in year:		
Full time	2	2
Part time	2	2
	2	2

The average number of employees during the year was four (2023: four) of which three were employed on charitable support or governance activities.

Having regard to the small number of full-time employees the Foundation considers its key management personnel to comprise the two full time employees and trustees. The total employment benefits including employer pension contributions of these key management personnel were £179,925 (2023: £171,797).

One employee earned between £100,000 and £109,999 (2023: one employee earned between £100,000 and £109,999)

No Trustee received any remuneration for their services during the year; travelling & sundry expenses incurred on behalf of or reimbursed to two Trustees amounted to £956 (2023: £1,852).

6. INTANGIBLE FIXED ASSETS	Website	Total
	£	£
Cost or Valuation		
At 1 January 2024	-	-
Additions	6,712	6,712
At 31 December 2024	6,712	6,712
Depreciation & amortisation		
At 1 January 2024	-	-
Charge for year	1,139	1,139
At 31 December 2024	1,139	1,139
Net book value		
At 31 December 2024	5,573	5,573
<i>At 31 December 2023</i>	-	-

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. TANGIBLE FIXED ASSETS

	Freehold Property	Furniture	Office & Computer Equipment	Total
	£	£	£	£
Cost or Valuation				
At 1 January 2024	2,959,000	148,160	26,529	3,133,689
Additions	-	-	-	-
At 31 December 2024	2,959,000	148,160	26,529	3,133,689
Depreciation & amortisation				
At 1 January 2024	1,072,820	14,440	25,339	1,112,599
Charge for year	32,510	-	716	33,226
At 31 December 2024	1,105,330	14,440	26,055	1,145,825
Net book value				
At 31 December 2024	1,853,670	133,720	474	1,987,864
<i>At 31 December 2023</i>	1,886,180	133,720	1,190	2,021,090

(a) The freehold property was donated to The Hayward Foundation in 1991 for the specific purpose of providing accommodation for the Foundation and its related charity The Charles Hayward Trust on a permanent basis. On transfer to The Charles Hayward Foundation, the Trustees adopted the transitional provisions of Financial Reporting Standard No 15 'Accounting for Fixed Assets',

(b) All tangible assets are held for continuing use in the Foundation's activities.

(c) Freehold Property comprises a land element of £1,333,500 which, in line with Financial Reporting Standard 102, is not depreciated, and a buildings element of £1,625,500 which is subject to an annual charge for amortisation.

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

8. INVESTMENTS

	2024	2023
	£	£
Listed investments		
As at 1 January	75,589,892	73,092,507
Additions at cost		-
Disposals	(1,750,000)	(1,900,000)
Unrealised & realised gains	7,868,352	5,656,130
Investment gain distribution	(1,292,262)	(1,258,745)
At 31 December	80,415,982	75,589,892
Cash held by investment managers for re-investment	1,894,701	2,033,634
Balance at 31 December	82,310,683	77,623,526
Historic cost of listed investments at 31 December	52,206,578	51,334,699

	2024	2023
	£	£
Analysis of investments:		
Newton Growth & Income Fund for Charities	46,676,829	44,142,880
Oxford University Endowment Management	33,739,153	31,447,012
Cash held for re-investment	1,894,701	2,033,634
	82,310,683	77,623,526

9. DEBTORS

	2024	2023
	£	£
Prepayments & accrued income	15,642	14,501
Other Debtors	2,097	1,610
	17,739	16,111

10. CREDITORS: amounts falling due within one year

	2024	2023
	£	£
Grants payable (see note 13)	1,421,992	1,435,048
Trade creditors	9,336	2,908
Taxation and social security	3,805	3,902
Accruals	64,569	62,089
	1,499,702	1,503,947

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. CREDITORS: amounts falling due after more than one year		2024	2023
		£	£
Grants payable (see note 13)		81,200	339,500

12. ANALYSIS OF ASSETS BETWEEN FUNDS

2024	Fixed assets	Investments	Other assets & liabilities	Total
	£	£	£	£
Expendable endowment	1,993,437	82,310,683	(1,481,168)	82,822,952
Unrestricted income fund	-	-	-	-
	1,993,437	82,310,683	(1,481,168)	82,822,952

2023	Fixed assets	Investments	Other assets & liabilities	Total
	£	£	£	£
Expendable endowment	2,021,090	77,623,526	(1,606,554)	78,038,062
Unrestricted income fund	-	-	-	-
	2,021,090	77,623,526	(1,606,554)	78,038,062

13. GRANTS

The Trustees consider that grant making is the Foundation's sole charitable activity. The following is an analysis of the movement on grants account:

	2024	2023
	£	£
Obligations at 1 January	1,435,048	1,267,100
Payable within one year	339,500	695,700
Payable more than one year	1,774,548	1,962,800
Approvals in year	2,270,850	2,106,000
Small grants paid in year	371,500	319,780
Offers cancelled	(28,000)	(97,900)
Trustee grants paid	39,000	64,000
Total Grants	2,653,350	2,391,880
Grant charge for the year	2,653,350	2,391,880
Payments in year	(2,924,706)	(2,580,132)
Obligation at 31 December	1,503,192	1,774,548
Payable within one year	1,421,992	1,435,048
Payable more than one year	81,200	339,500
	1,503,192	1,774,548

14. RELATED PARTY TRANSACTIONS

There are no related party transactions in the report period which require disclosure.

**THE CHARLES HAYWARD FOUNDATION
APPENDIX TO THE ACCOUNTS
LIST OF GRANTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

SOCIAL & CRIMINAL JUSTICE

Action4Youth	Breakout - intervention program for at risk youth	£19,000
Amber Foundation	2 bed spaces at Bythesea Lodge, Wiltshire, for young people with offending backgrounds	£24,500
Aspire Oxfordshire Community Enterprise Ltd	Through the Gate (TTG) support project	£12,700
Aurora New Dawn	DVA Cars™ Project helping domestic abuse victims in Hampshire access safety, justice and rebuild their lives	£25,000
Barca Leeds	Discover Programme for young people at risk of involvement in crime	£22,600
Basis Yorkshire	Young People Service – additional support worker	£25,000
Beating Time	'Inside Job' employment support for people leaving prison	£25,000
Berkshire Women's Aid (BWA)	Aim for Change - a programme for those who use abusive behaviour	£23,600
Big House	The Open House theatre project	£25,000
BIGKID Foundation	Breaking Barriers with American Flag Football' programme for girls who are at risk of school exclusion	£15,800
Blackpool FC Community Trust	Tower Above mentoring programme	£25,000
Bolton Lads & Girls Clubs	Outreach project to support at-risk youth	£25,000
Brent Centre For Young People	Youth Offending Project	£25,000
Brighton and Hove Albion Foundation	Twinning Programme	£25,000
Bristol Rugby Community Foundation (Bristol Bears)	'Set Play' programme for young people at risk of offending in south Bristol	£23,000
CARA (Centre for Action on Rape and Abuse)	Integrated Support project	£25,000
Circles South West	'Circles of Support and Accountability' for young people displaying sexually harmful behaviour	£25,000
Citizens Advice Somerset	Access to Justice - Litigants in person	£25,000
City Gateway	ReBuild - Pathways to Employment for young ex-offenders and people at high risk of offending	£25,000
Cumbria Addictions Advice and Solutions CADAS	East Coast Family Service support vulnerable families impacted by addiction	£20,000
Cyrenians	Key to Work early intervention project for young people in Edinburgh	£15,000
Dandelion Time	farm-based therapeutic programmes for children with serious emotional and behavioural difficulties and their families	£20,000
DARTS, Doncaster Community Arts	Creative Classrooms - drama workshops for at risk children	£19,500
DASH Charity (Domestic Abuse Stops Here)	Refuge Family Practitioner	£25,000
Early Years Scotland	'Children Affected by Parental Imprisonment' programme	£20,000
Edinburgh Women's Aid	Continuation of Children's Rights and Participation Service (CRPS)	£15,500
Empire Fighting Chance	Box Champions programme, combining boxing, psychologically informed mentoring and wraparound support	£25,000
everyFAMILY (Brentry & Henbury Children's Centre)	The Nurturing Programme, an evidence-based parenting programme for fathers at HMP Bristol	£17,500
Fine Cell Work	Support for prisoners at HMPs Downview and Send in prison and progress to post release training and employment scheme	£20,000

**THE CHARLES HAYWARD FOUNDATION
APPENDIX TO THE ACCOUNTS
LIST OF GRANTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Fortalice Ltd	Support services for children and young people affected by domestic abuse and violence	£20,000
Foundation of Light	Prepared to Play Programme for young people aged 9 to 13 and their families	£23,000
Future Men	Future Dads Programme	£15,000
Gilgal Birmingham	Frontline Support Worker at the Refuge	£25,000
Greater Manchester Youth Network (GMYN)	Programme for young people with experience of the care system in Tameside	£25,000
Her Centre	Post of Young Women and Girls IDSAA	£25,000
Hope into Action	'This Positive Futures' project - empowerment worker	£25,000
Hull Women's Aid	Salary of a Specialist Young Survivor Worker	£20,000
Inspire Suffolk	SportPlus project for at risk young people (aged 12-16)	£16,900
Irene Taylor Trust	Making Tracks	£25,000
Jigsaw4u Limited	Continuation of expanded Jigsaw4u's Headlight Programme	£25,000
Kids Inspire	Talk Together therapeutic services for children and their families	£25,000
Leap Confronting Conflict	Improving Prospects	£25,000
Mahdlo	Early Intervention Programme for vulnerable girls in Oldham, aged 12 to 16	£19,000
Mentoring Plus	Volunteer Mentoring Project for at risk youth	£15,000
Music Works	Making It 2	£20,000
Nelson Trust	Salary of Change Team Key support worker at Swindon	£25,000
NEPACS	Court based early intervention project for families in the criminal justice system	£25,000
New Horizon Youth Centre	Youth Outreach Project	£25,000
NIDAS	Domestic Abuse Outreach Worker	£21,000
Oasis Children's Venture	Girl Space	£15,000
Oasis Domestic Abuse Service	Recovering Together family support project	£25,000
Off the Fence	Gateway Women's Centre	£25,000
One 25 Limited	Outreach support for women street sex-working or at risk of entering street sex work	£25,000
One Small Thing	Community Partner Post at the Southampton Hub	£25,000
Ormiston Families	'Breaking Barriers' - individual support for children and young people who have a close family member imprisoned	£20,000
Positive Youth Foundation	Mentoring programme for young people aged 10-14 at risk of offending.	£25,000
Power2 Ltd	Power2 Energise programme	£25,000
Preston North End Community and Education Trust (PNECET)	'On the Ball' programme	£25,000
Prisoners' Advice Service	Legal advice and support for female prisoners	£15,000
Prisoners' Education Trust	Distance learning courses for female prisoners	£15,000
Rape & Sexual Violence Project (RSVP)	Red Project - sex workers' advocacy service	£20,000
Rees Foundation	Caring for young care experienced people in custody	£22,600
Rising Sun Domestic Violence Project	Adolescent Boys Programme	£25,000
Rochdale Connections Trust	Targeted support for youth at risk of entering criminal justice system	£21,900
RSACC Rape and Sexual Abuse Counselling Centre	Peer support groups for sexual abuse survivors	£20,000

**THE CHARLES HAYWARD FOUNDATION
APPENDIX TO THE ACCOUNTS
LIST OF GRANTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Safeline	Salary of part time Early Intervention Co-Ordinator for Primary School Prevention Programme	£19,600
Safety Net UK	Trauma-informed support and therapy to children and young people impacted by domestic and sexual abuse	£20,000
Saracens Foundation	Breakdown Project at the Pavilion Pupil Referral Unit in Barnet	£25,000
Save the Family	Family mentor post	£23,000
Settle	The Settle Programme	£25,000
Sexual Assault & Abuse Support Service, Buckinghamshire and Milton Keynes (SAASSBMK)	Therapeutic support services for survivors of sexual violence and domestic abuse	£25,000
Sport 4 Life UK	EET Project - Education, Employment and Training for at risk youth	£20,000
St. Michael's Fellowship	'Fathers Included' intervention program for young dads	£15,000
Staffordshire Women's Aid	Salary of Volunteer Coordinator	£23,000
Stockport County Community Trust	'Rise Together' project for at-risk teenage girls	£24,000
Stockport Women's Centre	Salary of the Senior Case Worker managing the one-to-one casework service	£18,000
Streets of Growth	'Inspire' project for women at risk	£25,000
Support After Rape and Sexual Violence Leeds (SARSVL)	Develop and expand specialist counselling service	£25,000
Switchback	Switchback Initiative - mentoring and training inside prison and on release	£25,000
TDAS (Trafford Domestic Abuse Services)	"Accommodation-based support service for children and young people affected by domestic abuse"	£20,000
Tempus Novo	Helping offenders, particularly re-offenders, gain and retain employment	£20,000
The Trust for Developing Communities	Connect Youth Coaching Programme	£20,000
ThinkForward	Coaching and employability intervention in the City of London Academy's Pre-Apprentice Hub for at risk youth	£25,000
Three13 Training and Enterprise Ltd	'Pathway to employment' programme in The Oakwood Gardens	£23,400
TLG (Transforming Lives for Good)	Early intervention programme	£18,300
Unlocking Potential	Schools Programme – social, emotional, and mental health support in London schools	£25,000
Venture Trust	Next Steps Outreach program for at risk women	£25,000
Voices from Care Cymru	Care leavers' peer support programme in the criminal justice system	£25,000
We are Survivors	Outside OUT Spoken (OSOS) - a prison release programme for male offenders who are victims of sexual abuse	£25,000
Wigan Athletic Community Trust	'Empowered' program for girls vulnerable to crime and child sexual exploitation	£19,500
Wigan Youth Zone	Outreach youth work and diversionary activities for young people at risk of offending	£20,000
WILD Young Parents	Safer parents - safer babies. Specialist support for young parents	£22,300
With Kids	"Play Therapy for children who have experienced adverse childhood experiences and trauma"	£25,000
Woman's Trust	Pan London therapeutic support groups for women affected by domestic abuse	£25,000

**THE CHARLES HAYWARD FOUNDATION
APPENDIX TO THE ACCOUNTS
LIST OF GRANTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Women in Prison	Women MATTA - Early intervention support for at-risk women	£25,000
Women's Work Derby	Salary of a Project Worker on a Turnaround Project	£25,000
Working Chance Limited	Providing employment support to female ex-offenders	£25,000
Yellow Door	Early years domestic abuse programme for parents and children of under 5 years of age living in Southampton	£25,000
YMCA Worcestershire	HMP Hewell Rainbow project	£25,000
Young Lives Foundation	Mentoring and support for at risk youth	£20,000
Youth Federation for Cheshire	Back on Track Programme	£25,000
	TOTAL	£2,254,200

HERITAGE & CONSERVATION

Ironbridge Gorge Museum Trust	Conserve and digitise The Coalbrookdale Company Collection	£30,000
St. Paul's Cathedral Foundation	Conservation and relocation of 'The Light of the World' painting	£10,000
The Zoological Society of London (ZSL)	Development of the Library & Archive reading room	£18,000
	TOTAL	£58,000

OVERSEAS

ACE Africa (UK)	Training in farming skills and income generation activities for women's groups in Bungoma, Kenya	£15,000
African Adventures Foundation	Not just a WASHroom Ghana	£15,000
African Child Trust	Mheshimishe Binti Project educating girls aged 11 to 18 about menstrual health and hygiene in Chato district, Tanzania	£15,000
Chevening Scholarship - Association of Commonwealth Universities	Chevening Scholarship	£18,856
Children on the Edge	Small business training and Village Savings and Loans Associations for households in the Napak region in northern Uganda.	£15,000
EdUKaid	Empowering adolescent girls and young women through income generating skills training in rural Tanzania.	£15,000
Funzi and Bodo Trust	Agricultural training and establishment of a Farm School	£14,500
Kids Club Kampala	Skills Empowerment Project provides vocational training, business skills and startup resources to women in Kampala's slums. Uganda	£13,250
Made with Hope	Improving sanitation facilities and providing menstrual and sexual health education at Muungano Primary School, Tanzania	£15,000
Mondo Foundation	'Standing on our own two feet' expanding women's small businesses in Tanzania	£10,400
Signpost International	Agricultural training and financial management support for smallholder farmers in Uganda	£15,000
The Mango Tree	Our Lives Our Land supporting impoverished communities in Homabay County, Kenya	£10,000
Tiyeni	Emazini Hot Spot in Northern Malawi	£15,000
Zambia Orphans Aid UK	Providing WASH facilities for a new girls' secondary school and women's education centre in Chibombo District, Zambia	£15,000
	TOTAL	£202,006

**THE CHARLES HAYWARD FOUNDATION
APPENDIX TO THE ACCOUNTS
LIST OF GRANTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

SMALL GRANTS

Absafe	'Dinna Get Scammed' - cyber resilience sessions for older people	£6,000
African Women Impact UK	Over 65s Social Club – combatting isolation among older BME women	£5,000
Age Concern Mole Valley	Support services for older people	£4,000
Age Concern North Norfolk	Day centre activities	£3,000
Ainsdale Lunch and Leisure	Weekly exercise classes for older people	£5,000
Amadudu Women's Refuge	Therapeutic support and activities for families in refuge accommodation	£10,000
Arts 4 Dementia	Community-based creativity programme in Southwark	£5,000
Arts Active Trust	'Get Creative and Get Moving' - Creative Arts for Wellbeing programme for older people	£4,000
Audlem & District Community Action	Support and activities for older people	£4,000
BEFriend	Ealing befriending service for older people	£5,000
Birchall Trust	Pre Trial-Therapeutic Support Programme	£10,000
BUDS (Better Understanding of Dementia for Sandwell)	Social activity session for newly diagnosed people living with dementia and their carer/family member	£5,000
Carnagat Area Community Association	Weekly social and activity group for older people	£3,000
Children First Derby	One-to-one mentoring and indoor climbing sessions for vulnerable young people	£8,000
Children Heard and Seen	Salary of a Child and Families practitioner working with children in Berkshire with a parent in prison	£10,000
Cleveland Housing Advice Centre	Support and advice services for older people	£5,000
Communicare in Southampton	Volunteer support services for older people	£5,000
Copenhagen Youth Project	Enterprise and Employability Programme	£10,000
Cornwater Evergreens	Social activities for older people	£5,000
Coventry Rugby Community Foundation	Walking rugby for older people	£4,000
Creative Response Arts	Arts sessions for older people	£3,000
Dartmouth Caring	One-to-one dementia support	£5,000
Dementia Together Wirral	Social activities and support to people living with dementia and their carers	£3,000
Dromboughil Community Centre	'Aged to Perfection' - lunch and activity club for older people	£3,000
Dundee Age Concern	Music therapy for older people	£4,000
Fair Play Foundation	Active Seniors	£5,000
Fair Shares	Stroud Time Bank – Supporting Older People with Dementia	£5,000
Faversham Assistance Centre (FACE)	Home maintenance and gardening services for older people	£4,000
Fermanagh Women's Aid	Personal development programmes for women who have experienced domestic abuse	£10,000
Forget-me-not Chorus	FMNC community choirs in Cardiff North, and Cardiff South & Vale	£4,000
Geese Theatre Company	'Journey Woman' programme in prisons	£10,000
Healthy Generations	Community exercise programme for older people	£5,000

**THE CHARLES HAYWARD FOUNDATION
APPENDIX TO THE ACCOUNTS
LIST OF GRANTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Henna Asian Women's Group	Befriending service for older people	£5,000
Herts Musical Memories	Singing group in Wheathampstead for people with dementia and their carers	£5,000
Impact Family Services	Group work support programmes for victims of domestic abuse	£10,000
Karis Neighbour Scheme	Karis BeFriends project for older people	£5,000
Kincardine & Deeside Befriending	Volunteer befriender expenses	£5,000
Leicester Tigers Foundation	'Love to Move' programme for people with dementia	£4,500
Lewisham Churches Care	Ageing Well in Lewisham social activity groups for older people	£3,000
MRS Independent Living	Fifty Plus Digital project	£4,000
Museum of Oxford Development Trust	Social and activity sessions for older people in Barton	£4,000
Neighbourhood Action (In Farnley, New Farnley and Moor Top)	'Friendly Fridays' Memory Loss Support Group	£3,000
OPAL Services (Rural West Cheshire)	'Food for Thought' project for older people	£4,000
Ormlie Community Association	Silver Citizens programme	£5,000
Otakar Kraus Music Trust	OK Music Harmony	£4,000
Pallion Action Group	Life and employability skills support programme for young people at high risk of/engaged in offending or anti-social behaviour	£10,000
PCC of All Hallows Bromley-by-Bow	Fern Street Family Centre	£10,000
Poleglass Community Association @ Sally Gardens	Workshops and mentoring for at risk youth	£10,000
Purple Shoots Business Lending Ltd	'Why not...Start a Business' course and support for ex-offenders	£10,000
Selsey Community Forum	Selsey Care Shop	£5,000
Shopper-Aide Ltd	Shopping service and social groups for older people	£3,000
Skerton (Lancaster) Community Association	'Skerton Seniors' - weekly activities for older people	£3,000
St. David's Bradbury Day Centre	Salary of a Weekend Support Worker	£5,000
Telford & The Wrekin Senior Citizens Forum (Forum 50+)	Befriending support services	£5,000
The Cape Community Day Care Centre	Cape wellbeing project for older people	£4,000
The Gatton Trust	Wild Wellbeing project for older people	£4,000
The Green Team	Garden maintenance service for older people	£6,000
The KidsAid Foundation	One-to-one trauma-specialised therapeutic support for children and young people, and their parents/caregivers	£10,000
Time to Talk Befriending	Volunteer costs for befriending services for older people	£5,000
Unite Carers in Mid Devon	Support for older carers	£5,000
Volunteer Centre, Kensington and Chelsea	InsideOut programme supporting offenders and ex-offenders	£10,000
Wainman Trust	Activities programme for older people	£5,000
West Norfolk Befriending	Supporting isolated older carers	£5,000
Wetherby in Support of the Elderly	WiSE Memory Cafe	£5,000

**THE CHARLES HAYWARD FOUNDATION
APPENDIX TO THE ACCOUNTS
LIST OF GRANTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Wick Community Hub	The Monday Club group for older people	£3,000
XL Wales	Digital Inclusion project for older people	£6,000
York Neighbours	Support services for older people	£4,000
	TOTAL	£371,500

MISCELLANEOUS

Amber Trust		£500
Bucks Association for the Care of Offenders (BACO)		£1,000
Cancer Research UK		£1,000
Cardiac Risk in the Young (CRY)		£500
Chalke Valley History Trust		£850
Changing Faces		£500
Dodford Children's Farm		£1,000
Ebbesbourne Wake PCC		£500
Epilepsy Research UK		£500
Florence Nightingale Hospice Charity		£2,000
Julia's House		£650
Marie Curie		£500
National Autistic Society		£1,000
PACE Centre		£1,000
Pershore Wellbeing Hub		£1,000
Priaulx Library		£5,000
Princess Alice Hospice		£500
Ripple Effect		£1,000
Salvation Army		£500
Seeds4Success		£1,000
Songbird Survival		£1,000
Spinal Injuries Association		£500
St Mungo's		£500
St. Peter & St. James Charitable Trust		£1,000
St. Raphael's Hospice		£500
St. Richard's Hospice		£1,000
Thames Valley Air Ambulance		£1,000
The Brain Tumour Charity		£2,000
The Compassionate Friends (TCF)		£1,000
The Compassionate Friends (TCF)		£2,000
The Garden Museum		£2,000
The Grace Dear Trust		£1,000
The Irish Guards Charity		£750
Tusk Trust		£1,000
Valle Crucis Mission Area		£1,250
Welsh Air Ambulance Charitable Trust		£1,000
West Barnes Singers		£1,000
	TOTAL	£39,000

THE CHARLES HAYWARD FOUNDATION

England & Wales - Charity number 1078969

Accounts

Charity Number: 1078969

**THE CHARLES HAYWARD FOUNDATION
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023**

CONTENTS	PAGE
Legal and administrative information	1
Report of the Trustees	2 – 8
Independent auditor's report	9-11
Financial statements comprising: -	
Statement of Financial Activities	12
Balance sheet	13
Cash flow statement	14
Notes to the accounts	15 – 23
List of grants	24 - 29

**THE CHARLES HAYWARD FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

TRUSTEES

Mrs. S. J. Heath (Chairman)
Mrs. J. M. Chamberlain
Mrs. C. Donald
Mr. R. Griffith
Mr. A. J. Heath
Mr. B. D. Inch
Mr. J. N. van Leuven, K.C.

SENIOR MANAGEMENT TEAM:

Director
Grant Manager

Mrs. D. Napierala
Miss J. Hughes

PRINCIPAL ADDRESS

Hayward House,
45 Harrington Gardens,
London SW7 4JU

BANKERS

CAF Bank Ltd,
25 Kings Hill Avenue,
Kings Hill,
West Malling,
Kent ME19 4JQ

SOLICITORS

Stone King,
Boundary House
91 Charterhouse Street
London EC1M 6HR

AUDITORS

Azets Audit Services
Statutory Auditors, Chartered Accountants
2nd Floor, Regis House
45 King William Street
London
EC4R 9AN

INVESTMENT MANAGERS

Newton Investment Management Ltd,
Mellon Financial Centre,
160 Queen Victoria Street,
London EC4V 4LA

OU Endowment Management,
27 Park End Street,
Oxford OX1 1HU

**THE CHARLES HAYWARD FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

STRUCTURE GOVERNANCE AND MANAGEMENT

The Foundation operates from its Hayward House offices in London with a small permanent staff. Trustee board meetings are held four times a year to consider grant applications, receive reports on activities, and monitor routine operations. The Foundation's main grant programme comprises a two-stage process. A grants committee which meets on a quarterly basis selects applications to be put forward to the full Trustees' meeting as a second and final stage of the grant making process. Decisions are made on the basis of information provided at meetings and taking into account recommendations by staff. A Finance Committee advises the Trustee board on matters of finance, investment, audit and personnel. The Foundation's accounts are subject to an independent annual audit.

Appointment and re-appointment of Trustees is by Trustees' resolution. The Trustees are appointed for a term of five years after which they may be re-appointed for a further three years but serve no more than eight years in total, other than in exceptional circumstances. The board may re-appoint a Trustee beyond the aggregate period of 8 years if there is a good reason for so doing and by unanimous vote of those present at a meeting. The Chairman is appointed by the Trustees for one year.

The board regularly reviews the range of skills among Trustees. The Foundation encourages training and development of Trustees by promoting attendance at events organised by the Association of Charitable Foundations, appropriate training sessions and other topical, financial and investment seminars.

New Trustees are chosen for the particular skills and experience they can bring to the Foundation. Potential Trustees are interviewed and briefed by the Chairman on their legal obligations under charity law and the Trust Deed, the function of the committees and the decision-making processes at the Foundation. They are provided with two documents from the Charity Commission: 'Essential Trustee' and 'The Hallmarks of an Effective Charity' as well as with the Foundation's own information pack including the Trust Deed, accounts and annual report. When a new Trustee joins the board, they receive minutes of Trustees' recent meetings and other management and financial reports and are encouraged to attend a training seminar for new Trustees organised by external bodies.

The Trustees consider the board of Trustees and the senior management team comprise the key management personnel of the charity in charge of directing and running the Foundation on a day-to-day basis. The Trustees give their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses are disclosed in note 5.

The remuneration of the senior staff is reviewed by the Trustees on an annual basis taking into account the requirements of their role and performance during the year. From time to time the Trustees benchmark pay levels against comparable positions in similar organisations.

The Trustees have complied with the Charities Act, having due regard for the Charity Commission guidance on public benefit when reviewing the Foundation's aims and objectives, in setting the grant making policy and in making awards. These are made only to UK registered charities, which individually have to meet the public benefit requirement.

Achievements and performance

In 2023 the Trustees made new offers of grants, some multi-year, amounting to £2,106,000 and paid grants to 196 organisations totalling £2,579,632. At the end of the year under review the Foundation had outstanding grant offers and commitments of £1,774,548.

**THE CHARLES HAYWARD FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

The relevance of each application and the potential outcome that an applicant proposes to achieve with help of a grant from the Foundation is assessed against the stated criteria and objectives in each category of the Trustees' grant making policy. While the monitoring and evaluation of outcomes remains the responsibility of grantees, the majority of organisations are asked to send a progress report within a year of a grant being paid. With multiple grant awards, a progress report is requested within a year of each payment and prior to further payments. The report is required to detail the results and outcomes of the project and the extent to which the project is meeting the objectives stated in the original application. The Trustees and staff also make their own assessment by occasionally visiting some of the recipient organisations. Overall, these processes provide evidence that the Trustees continue to meet their charitable objectives by funding a variety of organisations, the majority of which have met, and some exceeded, their stated outcomes.

The report below provides details of grant distribution by category although it should be noted that several grants impact on more than one area. The narrative below highlights some outcomes achieved with the financial contribution from the Foundation this year.

Grants paid during the year were distributed as follows: -

Social and Criminal Justice	£1,777,000	68.9%	80
Heritage and Conservation	£169,500	6.6%	6
Overseas	£249,352	9.7%	17
Small Grants	£319,780	12.4%	56
Miscellaneous	£64,000	2.5%	37
TOTAL	£2,579,632		196

This report highlights representative grants paid during 2023:

Social and Criminal Justice

The Foundation supported projects that help to prevent people entering the criminal justice system and support those already in the system to move on and rebuild their lives. Funding in this category is also aimed at early intervention programmes for young children and their families, tailored preventative work with young people at risk of offending, and support services that try to reduce re-offending and aid re-settlement. The Foundation also looks to alleviate the consequences of domestic abuse and criminal exploitation of vulnerable persons. A total of 80 grants were made in this area in 2023.

Beating Time received their first of three grant payments of £25,000 towards the charity's 'Inside Job' project – a peer-led programme that trains serving prisoners ('Recruiters') to support other prisoners ('Candidates') to find employment on release. Practical and emotional support is provided both in-prison and in the community, including help with CV writing, disclosure letters, interview preparation, opening bank accounts, and signposting to support services. Candidates are also linked to Beating Time's network of over 130 employers. The project operates in four prisons in the West Midlands and in HMP Northumberland (in partnership with The Recruitment Junction, a North-East community-based employment charity for people with convictions), supporting 500 people a year.

Greater Manchester Youth Network (GMYN) received a grant of £25,000 (second grant payment of three) towards the charity's support programme for young people (aged 10-16) with experience of the care system in the Greater Manchester borough of Tameside. The programme supports 20-25 young people a year, providing one-to-one 'check-ins' with all participants to create individual development plans and help young people overcome personal issues and barriers, as well as various weekly group sessions that focus on building positive friendships, improving wellbeing, and developing confidence and skills. Sessions include: life skills; wellbeing and health lifestyle activities (e.g. sports, arts, music, outdoor activities, etc); and local volunteering/social action opportunities.

**THE CHARLES HAYWARD FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

A second grant instalment (of three) of £25,000 was made to With Kids, a charity providing early intervention therapeutic services for vulnerable children (under 12) and their families in Scotland who are experiencing social and emotional difficulties. The grant focuses on the provision of Play Therapy for children who have experienced adverse childhood experiences and trauma, with the aim of equipping them with essential coping skills and resilience. Project outcomes include improved wellbeing, increased self-esteem, and children being more able to self-regulate and express their emotions, and better able to engage in learning activities. Practical and emotional support is also provided to the families of the children being supported to help improve parent-child attachment and help parents better understand their child's needs and how to meet them.

Heritage & Conservation

The focus in this category is on protecting, restoring, and interpreting past inventions, discoveries, industrial sites and defining moments that have shaped British history and identity, and displaying them in a modern context for public engagement, use and learning. In 2023, six grants were made in this category.

UK Antarctic Heritage Trust received a grant of £20,000 towards the creation of a new virtual reality experience, bringing to life Antarctica's history through the digitisation of its locations together with the human experience through the voices of past explorers and scientists. The resource and accompanying learning materials will support schools-based learning and wider public engagement.

A grant of £30,000 was made to the Royal Society – the UK's independent national academy of science – towards the conservation, digitisation, and cataloguing of letters by nineteenth century British Scientist, John Herschel, making them available to historians and the general public. Herschel's correspondence is over 10,000 handwritten letters spanning from age seven to his death at age 79, containing unpublished accounts of key inventions (such as computers and photography) and fundamental topics (mathematics, astronomy, chemistry, ethics), as well as correspondence with many of his prominent contemporaries, such as: computer pioneer Charles Babbage; astronomer, mathematician, and suffragist Mary Somerville; and author of evolutionary theory Charles Darwin.

Salisbury Museum received a grant of £30,000 towards the second phase of its redevelopment project to create a new Salisbury Gallery telling the story of the city from its foundation in 1220 to the present day, featuring new interpretation and additional items from the museum's collection that were previously in storage. Other aspects of the redevelopment project include two new subject-specialist galleries (ceramics and natural history), a dedicated learning space and programme, and a new events space.

Overseas

In this category, Trustees made grants to charities that delivered projects in Commonwealth countries in Africa. Charities must be registered in the UK and adequate local monitoring must be demonstrated. Projects that improve access to clean water and sanitation, develop sustainable livelihoods in the context of environmental and wildlife conservation, and create self-sustainability through training in farming skills and income generation activities were considered in this category. 17 grants were paid in this group in 2023.

The Foundation supported Just a Drop with a grant of £15,000 towards a community-led and owned food and water security project in two villages in Kenya delivered in partnership with their long-term collaborator, African Sand Dam Foundation (ASDF). The project involved constructing a sand dam and installing a shallow well and pump, and community education on hygiene and sanitation practices and menstrual health. Community members were also provided with training in improved agricultural techniques and were supported to implement sustainable climate-smart farming practices to improve vegetation cover, soil, and water conservation. The project benefitted over 1,000 people by improving access to clean water, community health, hygiene, and nutrition, and increasing food security and household incomes.

**THE CHARLES HAYWARD FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

A grant of £15,000 was made to Practical Tools Initiative to provide safe, clean water in Foindu town and its surrounding villages, in the east of Sierra Leone, benefiting over 780 people. The project involves drilling a borehole and establishing solar cell systems to pump water into a community water storage tank supplying accessible tap points in the town. A community water and sanitation committee will be established to manage the borehole, facilitate Practical Tools Initiative's delivery of community hygiene and sanitation education, and oversee the collection of monthly household contributions to fund the ongoing maintenance of the water system. Four volunteers chosen by the community will be trained in key water system management skills, and provided with plumbing kits to enable them to do regular borehole maintenance and checks to help the community maintain the systems' efficiency and yield.

Kids Alive International was awarded a grant of £15,000 towards their business skills and tailoring training project for the benefit of 36 parents/caregivers of children attending the Kids Alive Academy primary school in Zambia. Training delivered over an eight-month period will include: mending and sewing school uniforms, making reusable sanitary pads, and making kit bags for children; basic economic theory, financial accounting and savings; marketing and sales; and legal/statutory obligations. Participants will form cooperatives of 3-4 individuals and go into business together selling what they produce to establish sustainable livelihoods. Each co-op will be equipped with two sewing machines, fabrics, and start-up business materials.

Small Grants

The small grant programme makes grants of up to £7,000 to charities operating in the British Isles with an annual income of less than £350,000. The aim of the programme is make faster and more responsive grants to smaller charities delivering projects at community/grass-roots levels. In 2023, 56 small grants were made across two categories: Social and Criminal Justice and Older People. A list of small grants with the purpose for which each grant was made is attached to these statements. The small grant scheme is now limited to Older People's projects.

FUTURE PLANS

The Trustees will continue supporting charities by making grants for projects within their grant making policy areas. They will continue monitoring the financial performance of their investment portfolio with a particular reference to the achievement of their longer-term strategy which gives greater emphasis to the preservation of capital.

TRUSTEE ACTIVITIES

Trustees, members of the finance committee and staff attended various charity events and webinars and seminars on investment management and investment strategy, including the Newton/BNY Mellon Charity Investment Conference and OUEM annual investor meeting.

INVESTMENT POWERS, GRANT DISTRIBUTION, RESERVES POLICY AND GOING CONCERN

The Charles Hayward Foundation is a grant making charity. Its assets are essential to support the activities of the Foundation and are held as investments and bank deposits.

The Trustees' powers of investment, and to expend capital and income, are not restricted under the originating Trust Deed and, in accordance with the Deed, they have absolute discretion to invest in such shares, stocks, funds, securities and property as they see fit.

The Foundation does not seek to retain reserves as the Expendable Endowment gives Trustees the flexibility to use capital as well as income to meet the charity's operating costs and grant making obligations. Any operating deficit arising on income is met from the endowment fund and any surplus that may arise on income is expended in future years.

The Foundation aims to make grants based on a formula with an annual distribution rate of 3.2% applied to the average investment value on 31st December each year, over five years while taking into account annual running costs. The formula is designed to smooth annual grant distribution while maintaining the capital base in real terms over time. The formula has been operational since 2013 and at the end of 2023 the value of the endowment is 4% lower than the value of the 2013 endowment expressed in 2023 terms.

**THE CHARLES HAYWARD FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

At the end of 2023, the total endowment fund stands at £78,038,062 (2022: 75,181,765) and there is no balance on the unrestricted income fund.

The Trustees have considered the financial budgets and cash flow forecasts for the Foundation for the period to August 2025 covering a minimum of 12 months from date of signing, reviewed the financial performance of the investment portfolio and the ability of the Foundation to meet current and new grant commitments.

The Trustees consider the Foundation to have adequate resources to continue its activities for the foreseeable future and there are therefore no material uncertainties over the Foundation's financial viability. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees' Responsibilities.

INVESTMENT POLICY

The financial objective of the Foundation is to grow in real terms the Foundation's capital base in the medium term, while providing increasing income to fund the Foundation's grant making activities. The Foundation assets are invested in line with these aims. Trustees presently see no reason to exclude particular sectors from their investments - this is reviewed annually - however, they expect their investment managers to demonstrate responsible stewardship of investment assets.

The Foundation currently adopts a total return approach to investment and the Trustees may use capital as well as income to meet the charity's operating costs and grant making obligations. It is expected that, if in any one year the total return is insufficient to meet the charity's budgeted expenditure, in the long-term investment gains should enable the fund to be maintained in real terms. The inflation measure most relevant to the Foundation is the Consumer Price Index. Over a longer period, the Trustees compare performance to CPI+4% after fees. The ongoing performance of investment managers is monitored quarterly, while their mandate is to manage the investment assets on a discretionary basis and in line with the overall investment policy.

Since 1st January 2020 the Foundation's assets are managed by two investment houses – Newton Investment Management and Oxford University Endowment Management. The Newton portfolio is currently held in their pooled fund, the Newton Growth and Income Fund for Charities; it's mandate is to deliver capital growth and income. The Newton Fund is managed with reference to a composite benchmark. The Oxford Endowment Fund's aim is to preserve and grow the value of perpetuity capital whilst providing a sustainable income stream to fund charitable activities. The fund is focused on delivering absolute real returns of 5% per annum. OEF is not benchmarked; one of its key approaches is a multi-year time horizon which aligns well with the Foundation's long-term view and aims.

FINANCIAL REPORT FOR THE YEAR

The assets of the Foundation comprise fixed assets used in its operations and investments which provide returns. The net incoming resources of the Foundation for the year ended 31st December 2023 and the financial position at that date is set out in the financial statements which follow.

The financial statements show that the Foundation received income of £99,342 (2022: £15,470) in the year. The cost of grant making was £2,712,362 (2022: £3,507,195). The net operating deficit for the year was £2,984,811 (2022: £3,870,812), which was funded by the sale of units in the Newton investment portfolio and receipt of investment gains from the OEF portfolio. The financial statements show that the total funds were £78,038,062 (2022: £75,181,765) at the end of the year, after total investment gains for the year of £5,841,108 (2022: loss of £4,484,725). Investment management costs amounted to £371,791 in 2023 (2022: £379,087).

FINANCIAL PERFORMANCE

In 2023 the investment assets of the Foundations were divided between two investment houses: Newton Investment Management Ltd and Oxford University Endowment Management.

**THE CHARLES HAYWARD FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

In 2023 the Newton Investment fund generated 8.31% after fees, underperforming its benchmark return of 9.29% but achieving the Foundation's longer return target of CPI+4%. The OEF portfolio recorded a return of 6.8% after fees, below its objective of 5% real return, and not meeting the Foundation's longer-term target.

In the year total investments to the value of £1,900,000 were encashed from the Newton Portfolio to support operational activities in 2023. In addition, investment gains of £1,258,745 were released from the OEF portfolio. Investment gains of £680,605, after OEF fees were made representing 2.2% increase (2022: loss of 10.5%) of the investment portfolio value at the start of the year.

The Trustees believe that the changes made in investment strategy in 2019 and the subsequent re-positioning of the Foundation's portfolio will contribute to the aim of maintaining the value of the endowment fund in the longer term. The position will continue to be monitored in the years ahead.

On 30th June 2024, the Newton portfolio valuation was £49,420,909.

The latest available Oxford University Endowment Fund valuation on 31st March 2024 shows a value of £31,711,649.

TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England and 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 of the incoming resources and application of resources of the charity 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;
- make judgments and accounting estimates that are reasonable and prudent;
- follow applicable UK Accounting Standards and the Charities SORP, disclosing and explaining any departures in the accounts;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of Information to Auditors

Insofar as each of the Trustees of the charity at the date of approval of this report is aware there is no relevant audit information (information needed by the charity's auditor in connection with preparing the audit report) of which the charity's auditor is unaware. Each Trustee has taken all of the steps that he/she should have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

**THE CHARLES HAYWARD FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

RISK MANAGEMENT

The Trustees and management assess the major risks to which the charity is exposed, and this process continued during the year. In the opinion of the Trustees the charity has established, and continues to operate, systems and controls to mitigate risks to an acceptable level in day-to-day operations.

The Trustees identified the uncertainty of financial returns to constitute the charity's major financial risk. This is mitigated by having a diversified financial portfolio under the management of two investment houses operating to different mandates. Working through the financial sub-committee the Trustees regularly review investment strategy and monitor financial performance. They also operate a grant distribution formula which helps to ensure the stability of resources available for grant awards in any given year.

Another major risk identified during the review is a misuse of funds by a grantee charity. To mitigate this risk the Trustees restrict grants to charities registered with the UK Charity Commission or equivalent bodies. The awards are made following a due diligence process and grants are monitored; multiple grants are paid only on receipt of satisfactory progress reports.

A further major risk is and IT related fraud and cyber crime. The Foundation's staff participate in training on tackling financial fraud and mitigating cyber risk, read related guidance and are subscribed to the charity fraud awareness hub to receive email notices about new IT scams. In addition, the Foundation has taken insurance policy against cyber threats including social engineering.

THE TRUSTEES

The Trustees in office during the year were as follows:

Mrs. S.J. Heath (Chairman)
Mrs. J. M. Chamberlain
Mrs. C. Donald
Mr A.J. Heath
Mr. R. Griffith
Mr. B. D. Insch
Mr. J.N. van Leuven, K.C.

No Trustee had any beneficial interest in any contract with the charity during the year.

EQUAL OPPORTUNITY POLICY

The Charles Hayward Foundation is an equal opportunities employer and will apply objective criteria to assess merit. It aims to ensure that no job applicant or employee receives less favourable treatment on the grounds of age, race, colour, nationality, religion, ethnic or national origin, gender, marital status, sexual orientation or disability.

Selection criteria and procedures are reviewed to ensure that individuals are selected, promoted and treated on the basis of their relevant merits and abilities. All employees are given equal opportunity and, where appropriate and possible, special training to enable them to progress both within and outside the organisation. The Charles Hayward Foundation is committed to a programme of action to make this policy effective and has brought it to the attention of all employees.

Approved by the Trustees on 23rd July 2024 and signed on their behalf by:

Susan Heath

**THE CHARLES HAYWARD FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

Independent Auditor's Report to the Trustees of the Charles Hayward Foundation

Opinion

We have audited the financial statements of The Charles Hayward Foundation (the 'charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet 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 charity's affairs as at 31 December 2023, and of its incoming resources and application of resources, including its income and expenditure, 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 charity 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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 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.

**THE CHARLES HAYWARD FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

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 financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the 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 trustees' responsibilities statement, 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 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 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 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 auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the 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 is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

**THE CHARLES HAYWARD FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, 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 charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

John Howard FCA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services
Statutory Auditors, Chartered Accountants
2nd Floor, Regis House
45 King William Street
London
EC4R 9AN

Date:

**THE CHARLES HAYWARD FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted Income Fund 2023 £	Expendable Endowment 2023 £	Total 2023 £
Income from: *				
Investments	2	99,342	-	99,342
Total income		99,342	-	99,342
Expenditure on:				
Raising funds				
- Investment management costs	3	-	(371,791)	(371,791)
Charitable activities				
- Grant making	12	(2,391,880)	-	(2,391,880)
- Grant related support costs	4	(320,482)	-	(320,482)
Cost of grant making		(2,712,362)	-	(2,712,362)
Total expenditure		(2,712,362)	(371,791)	(3,084,153)
Net operating deficit		(2,613,020)	(371,791)	(2,984,811)
Net (losses)/gains on investments		-	5,841,108	5,841,108
Net (expenditure)/income		(2,613,020)	5,469,317	2,856,297
Transfers between funds		2,613,020	(2,613,020)	-
Net movement in funds		-	2,856,297	2,856,297
Reconciliation of funds				
Total funds brought forward		-	75,181,765	75,181,765
Total funds carried forward	11	-	78,038,062	78,038,062

* The charitable activities of the Foundation are funded by the encashment of investment units.

All recognised gains during the year are included in the Statement of Financial Activities.

The accompanying notes form part of this Statement of Financial Activities.

The notes on pages 15 to 23 form part of these accounts.

**THE CHARLES HAYWARD FOUNDATION
BALANCE SHEET
AS AT 31 DECEMBER 2023**

	Notes	Total Funds 2023 £	Total Funds 2022 £
FIXED ASSETS			
Tangible assets	6	2,021,090	2,054,971
Investments	7	<u>77,623,526</u>	<u>74,893,434</u>
Total Fixed Assets		<u>79,644,616</u>	<u>76,948,405</u>
CURRENT ASSETS			
Debtors and prepayments	8	16,111	15,779
Short-term deposits		165,000	200,000
Cash at bank and in hand		<u>55,782</u>	<u>50,615</u>
Total Current Assets		<u>236,893</u>	<u>266,394</u>
LIABILITIES:			
Creditors: Amounts falling due within one year	9	<u>(1,503,947)</u>	<u>(1,337,334)</u>
NET CURRENT LIABILITIES		<u>(1,267,054)</u>	<u>(1,070,940)</u>
Total assets less current liabilities		78,377,562	75,877,465
Creditors: Amounts falling due after more than one year	10	<u>(339,500)</u>	<u>(695,700)</u>
TOTAL NET ASSETS		<u>78,038,062</u>	<u>75,181,765</u>
The Funds of the Charity:			
Expendable Endowment funds	11	<u>78,038,062</u>	<u>75,181,765</u>

Approved by the Trustees on 23rd July 2024

and signed on their behalf by **Susan Heath**

The notes on pages 15 to 23 form part of these accounts.

**THE CHARLES HAYWARD FOUNDATION
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
Reconciliation of net income to net cash flow from operating activities		
Net income for the reporting period	2,856,297	(8,355,537)
Dividends, interest and rents from investments (note 2)	(99,342)	(15,470)
Losses/(Gains) on investments (note 7)	(5,656,130)	4,678,270
Decrease/(Increase) in debtors (note 8)	(332)	(436)
(Decrease)/Increase in creditors (notes 9 & 10)	(189,587)	501,459
Depreciation (note 4)	33,881	33,881
	(3,055,213)	(3,157,833)

CASH FLOW STATEMENT

Net cash (used in) operating activities	(3,055,213)	(3,157,833)
Cash flows from investing activities:		
Dividends, interest and rents from investments	99,342	15,470
Proceeds from sale of investments	1,900,000	3,205,205
Investment Distribution	1,258,745	1,212,954
Net cash provided by investing activities	3,258,087	4,433,629
Increase/(Decrease) in cash	202,874	1,275,796

	2022 £	Cash Flow £	2023 £
Analysis of cash and cash equivalents			
Cash at bank and in hand	50,615	5,167	55,782
Short term deposits	200,000	(35,000)	165,000
Cash balances held by investment management for re-investment	1,800,927	232,707	2,033,634
	2,051,542	202,874	2,254,416

The notes on pages 15 to 23 form part of these accounts.

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. PRINCIPAL ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Foundation constitutes a public benefit entity as defined by FRS 102.

The Trustees have considered the financial budgets and cash flow forecasts for the Foundation for the period to August 2024 covering a minimum of 12 months from date of signing.

The Trustees consider the Foundation to have adequate resources to continue its activities for the foreseeable future and there are therefore no material uncertainties over the Foundation's financial viability. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees' Responsibilities.

The financial statements are presented in Sterling and rounded to the nearest £.

(b) Income

Income is derived from the encashment of investment units.

Any recoverable taxation, which are included on an accruals basis.

(c) Expenditure

Costs of generating funds represent amounts paid to the Foundation's external investment advisors.

Charitable activities expenditure comprises grants and donations awarded by the Trustees in accordance with criteria set out in the Trust Deed, together with grant related support expenditure. Grants are charged to the statement of financial activities when a legal or constructive obligation arises when the other party has a reasonable expectation of receipt.

Grant related support costs represent staff, office and governance costs incurred in managing the grant award programme.

(d) Investments

Investments are included in the accounts at mid-market value at the balance sheet date and the surplus or deficit on this revaluation, together with realised gains and losses, is included within investment gains or losses on the face of the Statement of Financial Activities. Investment management costs are charged against the expendable endowment.

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. PRINCIPAL ACCOUNTING POLICIES – CONTINUED

(e) Governance Costs

These comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

(f) Pensions

Employees of the Foundation are entitled to avail themselves of a pension scheme whereby individual money purchase contributions are matched by contributions by the Foundation as a percentage of salary. The Foundation's contribution is charged to the Statement of Financial Activities in the year. No contributions were outstanding at the year end.

(g) Taxation

The Foundation carries on activities which are exempt from corporation tax and income tax.

(h) Fixed assets

Freehold property is stated at valuation in 1990 by the predecessor charity, The Hayward Foundation, less depreciation. Furniture and office equipment, including computer equipment, is stated at cost, or valuation by the predecessor charities, less depreciation. Tangible assets with costs of £500 or more are capitalised.

Depreciation has been calculated at the following annual rates, in order to write off each asset over its estimated useful life.

Buildings	2% straight line
Furniture and office equipment	20% straight line
Computer equipment	33% straight line

The furniture in the office is mainly antique and has a residual value in excess of book value. Depreciation is not therefore provided, as the amount of any depreciation charge would not be material.

The freehold property requires routine internal and external refurbishment reflecting its age. Costs arising from meeting these needs are expensed in the year the expenditure is incurred as the need is identified and the refurbishment takes place. Material expenditure is disclosed in the notes to the accounts.

(i) The Trust Fund

Expendable Endowment

The trust deed provides that the Trustees shall hold the capital of the Trust Fund as expendable endowment and the income thereof for the benefit of such charitable purposes as the Trustees may determine. This fund as a whole therefore provides the core cash receipts of the Foundation and thereby the finance for its continuing activities. In 2013 and for future years the Trustees agreed to allocate an amount to the grant programme based on a percentage of the fund value on 31st December, calculated on a five-year moving average basis and taking into account annual running costs. The Fund is subject to review by the Trustees from time to time to take account of the impact of inflation and so ensure that so far as possible its value is maintained in the accounts in real terms.

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. PRINCIPAL ACCOUNTING POLICIES – CONTINUED

Unrestricted Income Fund

The policy of the Trustees is to expend within a reasonable time its cash receipts from investments after deducting the costs of generating funds and administrative costs. Any balance on the Fund is transferred to the expendable endowment at the end of the year and remains available for future years.

(j) Financial instruments

The Charles Hayward Foundation 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 amortised cost using the effective interest method. Financial assets held at amortised cost comprise cash at bank and in hand, together with accrued interest and other debtors. Financial liabilities held at amortised cost comprise grants payable and accruals.

Investments are held as part of an investment portfolio are held at fair value at the Balance Sheet date, with gains and losses being recognised within income and expenditure.

(k) Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand, cash held for reinvestment and short-term deposits with a maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(l) Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, which are described in note 1, Trustees are required to make judgements, estimates, assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

2. INVESTMENT INCOME	2023	2022
	£	£
Investment income	93,183	13,778
Interest on deposits	6,159	1,692
	<u>99,342</u>	<u>15,470</u>

Investment income represents interest earned on cash held within the investment portfolio. The cash requirements of the portfolio are mostly met from the sale of investment units from the Foundations investment portfolio held with Newton and distributed gains from the Oxford Endowment Fund.

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

3. COST OF GENERATING FUNDS

These costs comprise the investment manager's fees. The Trustees are of the opinion that these relate to the generation of a total return on the investment portfolio and as such have charged the Expendable Endowment with these fees.

4. GRANT RELATED SUPPORT COSTS

	2023	2022
	£	£
Establishment expenses	52,898	132,595
Personnel and pension costs (note 5)	193,377	194,812
Audit and Accountancy	20,255	19,429
Other expenses	20,071	19,675
Depreciation (note 6)	33,881	33,881
	320,482	400,392
Included in support costs are governance related costs, analysed as follows:	2023	2022
	£	£
Establishment expenses	3,065	7,032
Personnel and pension costs	6,346	6,456
Audit and accounts preparation	15,000	14,500
Depreciation	1,694	1,694
Other expenses	1,005	984
	27,110	30,666

(Included in the above figures is an audit fee of £14,000 (2022: £13,500)).

Governance costs are charged in the following manner

Establishment expenses, Depreciation and other expenses - 5%

Personnel costs based on the estimated % of each employee spent on governance issues.

Establishment expenses includes property refurbishment of £14,901 (2022: £90,260).

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

5. PERSONNEL AND PENSION COSTS	2023	2022
	£	£
Personnel costs	136,723	136,261
Social security costs	9,569	10,741
Pension and other benefit contributions	47,085	43,112
	<u>193,377</u>	<u>190,114</u>
	No.	No.
Average number of staff employed in year:		
Full time	2	2
Part time	<u>2</u>	<u>2</u>

The average number of employees during the year was four (2022: four) of which three were employed on charitable support or governance activities.

Having regard to the small number of full-time employees the Foundation considers its key management personnel to comprise the two full time employees and trustees. The total employment benefits including employer pension contributions of these key management personnel were £171,797 (2022: £175,949).

One employee earned between £100,000 and £109,999 (2022: one employee earned between £90,000 and £99,999)

No Trustee received any remuneration for their services during the year; travelling & sundry expenses incurred on behalf of or reimbursed to three Trustees amounted to £1,852 (2022: £1,754).

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. TANGIBLE FIXED ASSETS

	Freehold Property £	Furniture £	Office & Computer Equipment £	Total £
Cost or Valuation				
At 1 January 2023	2,959,000	148,160	26,529	3,133,689
Additions	-	-	-	-
At 31 December 2023	2,959,000	148,160	26,529	3,133,689
Depreciation & amortisation				
At 1 January 2023	1,040,310	14,440	23,968	1,078,718
Charge for year	32,510	-	1,371	33,881
At 31 December 2023	1,072,820	14,440	25,339	1,112,599
Net book value				
At 31 December 2023	1,886,180	133,720	1,190	2,021,090
<i>At 31 December 2022</i>	<i>1,918,690</i>	<i>133,720</i>	<i>2,561</i>	<i>2,054,971</i>

(a) The freehold property was donated to The Hayward Foundation in 1991 for the specific purpose of providing accommodation for the Foundation and its related charity The Charles Hayward Trust on a permanent basis. On transfer to The Charles Hayward Foundation, the Trustees adopted the transitional provisions of Financial Reporting Standard No 15 'Accounting for Fixed Assets',

(b) All tangible assets are held for continuing use in the Foundation's activities.

(c) Freehold Property comprises a land element of £1,333,500 which, in line with Financial Reporting Standard 102, is not depreciated, and a buildings element of £1,625,500 which is subject to an annual charge for amortisation.

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

7. INVESTMENTS

	2023	2022
	£	£
Listed investments		
As at 1 January	73,092,507	82,188,936
Additions at cost	-	-
Disposals	(1,900,000)	(3,205,205)
Unrealised & realised gains	5,656,130	(4,678,270)
Investment gain distribution	(1,258,745)	(1,212,954)
At 31 December	<u>75,589,892</u>	<u>73,092,507</u>
Cash held by investment managers for re-investment	<u>2,033,634</u>	<u>1,800,927</u>
Balance at 31 December	<u>77,623,526</u>	<u>74,893,434</u>
Historic cost of listed investments at 31 December	<u>51,334,699</u>	<u>54,362,975</u>
	2023	2022
	£	£
Analysis of investments:		
Newton Growth & Income Fund for Charities	44,142,880	42,326,100
Oxford University Endowment Management	31,447,012	30,766,407
Cash held for re-investment	2,033,634	1,800,927
	<u>77,623,526</u>	<u>74,893,434</u>

8. DEBTORS

	2023	2022
	£	£
Prepayments & accrued income	14,501	15,779
Other Debtors	1,610	-
	<u>16,111</u>	<u>15,779</u>

9. CREDITORS: amounts falling due within one year

	2023	2022
	£	£
Grants payable (see note 12)	1,435,048	1,267,100
Trade creditors	2,908	2,318
Taxation and social security	3,902	7,480
Accruals	62,089	60,436
	<u>1,503,947</u>	<u>1,337,334</u>

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

10. CREDITORS: amounts falling due after more than one year	2023	2022
	£	£
Grants payable (see note 12)	339,500	695,700

11. ANALYSIS OF ASSETS BETWEEN FUNDS

2023	Fixed assets £	Investments £	Other assets & liabilities £	Total £
Expendable endowment	2,021,090	77,623,526	(1,606,554)	78,038,062
Unrestricted income fund	-	-	-	-
	<u>2,021,090</u>	<u>77,623,526</u>	<u>(1,606,554)</u>	<u>78,038,062</u>
2022	Fixed assets £	Investments £	Other assets & liabilities £	Total £
Expendable endowment	2,054,971	74,893,434	(1,766,640)	75,181,765
Unrestricted income fund	-	-	-	-
	<u>2,054,971</u>	<u>74,893,434</u>	<u>(1,766,640)</u>	<u>75,181,765</u>

12. GRANTS

The Trustees consider that grant making is the Foundation's sole charitable activity. The following is an analysis of the movement on grants account:

	2023 £	2022 £
Obligations at 1 January		
Payable within one year	1,267,100	1,203,400
Payable more than one year	695,700	253,400
	<u>1,962,800</u>	<u>1,456,800</u>
Approvals in year	2,106,000	2,768,300
Small grants paid in year	319,780	299,502
Offers cancelled	(97,900)	-
Trustee grants paid	64,000	39,000
	<u>2,391,880</u>	<u>3,106,803</u>
Total Grants	<u>2,391,880</u>	<u>3,106,803</u>
Grant charge for the year	<u>2,391,880</u>	<u>3,106,803</u>
Payments in year	<u>(2,580,132)</u>	<u>(2,600,803)</u>
Obligation at 31 December	<u>1,774,548</u>	<u>1,962,800</u>
Payable within one year	1,435,048	1,267,100
Payable more than one year	339,500	695,700
	<u>1,774,548</u>	<u>1,962,800</u>

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

13. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Income Fund 2022 £	Expendable Endowment 2022 £	Total 2022 £
Income from:				
Investments	2	15,470	-	15,470
Total income		15,470	-	15,470
Expenditure on:				
Raising funds				
- Investment management costs	3	-	(379,087)	(379,087)
Charitable activities				
- Grant making	12	(3,106,803)	-	(3,106,803)
- Grant related support costs	4	(400,392)	-	(400,392)
Cost of grant making		(3,507,195)	-	-
Total expenditure		(3,507,195)	(379,087)	(3,886,282)
Net operating deficit		(3,491,725)	(379,087)	(3,870,812)
Net (losses)/gains on investments		-	(4,484,725)	(4,484,725)
Net (expenditure)/income		(3,491,725)	(4,863,812)	(8,355,537)
Transfers between funds		3,491,725	(3,491,725)	-
Net movement in funds		-	(8,355,537)	(8,355,537)
Reconciliation of funds				
Total funds brought forward		-	83,537,302	83,537,302
Total funds carried forward		-	75,181,765	75,181,765

14. RELATED PARTY TRANSACTIONS

There are no related party transactions in the report period which require disclosure.

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

SOCIAL & CRIMINAL JUSTICE

Action4Youth	Breakout - intervention program for at risk youth	£19,000
Amber Foundation	2 bed spaces at Bythesea Lodge, Wiltshire, for young people with offending backgrounds	£24,500
Barca Leeds	Discover Programme for young people at risk of involvement in crime	£22,600
Beating Time	'Inside Job' employment support for people leaving prison	£25,000
Blackburn and Darwen District Without Abuse (BDDWA)	Therapeutic group sessions for domestic abuse victims	£18,000
Blackpool FC Community Trust	Tower Above mentoring programme	£25,000
Bolton Lads & Girls Clubs	Outreach project to support at-risk youth	£25,000
Brent Centre For Young People	Youth Offending Project	£25,000
BUMPY Ltd	Outreach program for at risk girls centred around motorcycle skills and training	£21,000
CARA (Centre for Action on Rape and Abuse)	Integrated Support project	£15,000
Cardinal Hume Centre Trust London	Targeted support at Cardinal Hume Family Centre	£20,000
Circle, Edinburgh	Families affected by imprisonment – Women's Outreach Team	£20,000
Circles South West	'Circles of Support and Accountability' for young people displaying sexually harmful behaviour	£25,000
Citizens Advice Somerset	Access to Justice - Litigants in person	£25,000
Cyrenians	Key to Work early intervention project for young people in Edinburgh	£15,000
DASH Charity (Domestic Abuse Stops Here)	Refuge Family Practitioner	£25,000
Early Years Scotland	'Children Affected by Parental Imprisonment' programme	£20,000
Ella's	Outreach Service	£18,800
Fine Cell Work	Support for women prisoners at HMPs Downview and Send to undertake needlework in prison and progress to post release training and employment scheme	£20,000
Foundation of Light	Prepared to Play Programme for young people aged 9 to 13 and their families	£23,000
Gilgal Birmingham	Frontline Support Worker at the Refuge	£18,000
Greater Manchester Youth Network (GMYN)	Programme for young people with experience of the care system in Tameside	£25,000
Her Centre	Post of Young Women and Girls IDSAA	£25,000
Hope Housing, Training & Support	10 for 10 Support for Homeless, Vulnerable Adults in Dorset	£10,000
Hope into Action	'This Positive Futures' project - empowerment worker	£25,000
Hull FC Rugby Community Sports and Education Foundation	Tackling Challenges Programme	£18,000
Iceni Ipswich	Rapport Programme for families with children aged 0-5	£22,500
Irene Taylor Trust	Making Tracks	£25,000
Key 4 Life	Preventative programme for young men (aged 18-25) from London who are at risk of offending	£25,000
Khulisa	Face It preventative program supporting disadvantaged young people	£25,000
Leap Confronting Conflict	Improving Prospects	£25,000
Link to Change	The Choice Project	£20,000

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Mental Health Innovations	Shout - training and development of Little Book of Coping Skills	£22,800
Music Works	Making It 2	£20,000
Nene Valley Christian Family Refuge (Eve)	Evolve - behaviour change programme for perpetrators of abuse	£20,000
NEPACS	Court based early intervention project for families in the criminal justice system	£25,000
New Horizon Youth Centre	Youth Outreach Project	£25,000
NIDAS	Domestic Abuse Outreach Worker	£21,000
No Limits	Salary of a specialist dedicated youth worker at No Limits Advice Centre to specifically support highly vulnerable young people aged 12-25	£23,600
No Limits	Salary of a specialist dedicated youth worker at No Limits Advice Centre to specifically support highly vulnerable young people aged 12-25	£24,600
Oasis Children's Venture London	Girl Space	£15,000
One 25 Limited	Outreach support for women street sex-working or at risk of entering street sex work	£25,000
One Small Thing	Community Partner Post at the Southampton Hub	£25,000
Ormiston Families	'Breaking Barriers' - individual support for children and young people who have a close family member imprisoned	£20,000
Pecan	Women's Services in Southwark and Lewisham	£25,000
Prisoners' Advice Service	Legal advice and support for female prisoners	£15,000
Prisoners' Education Trust	Distance learning courses for female prisoners	£15,000
Rape & Sexual Violence Project (RSVP)	Red Project - sex workers' advocacy service	£20,000
Redthread	Youth Violence Intervention Programme (YVIP) in Homerton University Hospital in Hackney.	£25,000
Regenerate	The Feel Good Bakery Social Enterprise supporting young people with training and employment	£20,000
Resurgo Trust	Post of Graduate Coach at the Kennington Spear Centre	£25,000
RFEA - The Forces Employment Charity	Continuation funding for Project Nova Co-ordinator providing early intervention support to veterans involved with the criminal justice system in Greater Manchester	£25,000
RSACC Rape and Sexual Abuse Counselling Centre	Peer support groups for sexual abuse survivors	£20,000
Saracens Foundation	Breakdown Project at the Pavilion Pupil Referral Unit in Barnet	£25,000
Save the Family	Family mentor post	£23,000
School of Hard Knocks	Rugby and mentoring project for schools in North Hertfordshire	£25,000
School-Home Support (SHS)	School-Home Support in the Holme Wood Estate, Bradford	£35,000
Sharks Community Trust	Tackling Challenges - early intervention program at risk young people	£18,300
Southside Family Project	Family Support worker to provide targeted early intervention for the most vulnerable families	£25,000
Spark Inside	Delivery of Hero's Journey, Hero's Journey from a Black Perspective and Hero's Journey in the Community	£25,000
Springboard Charity	Galvin's Chance - upskilling employment programme	£21,000
St. Michael's Fellowship London	'Fathers Included' intervention program for young dads	£15,000
Streets of Growth	'Inspire' project for women at risk	£25,000
Support After Rape and Sexual Violence Leeds (SARSVL)	Develop and expand specialist counselling service	£25,000

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

TDAS (Trafford Domestic Abuse Services)	Accommodation-based support service for children and young people affected by domestic abuse	£20,000
TLC Talk Listen Change	Behaviour Change Programmes for Children and Young People in Salford	£15,500
TLG (Transforming Lives for Good)	Early intervention programme	£17,300
Trailblazers Mentoring	Trailblazers Prison Mentoring Program	£25,000
Venture Trust	Next Steps Outreach program for at risk women	£25,000
Why Me?	To increase and embed the use of Restorative Justice within Youth Offending Teams as part of their work diverting children and young people away from crime.	£25,000
Wigan Athletic Community Trust	'Empowered' program for girls vulnerable to crime and child sexual exploitation	£19,500
Wigan Youth Zone	Outreach youth work and diversionary activities for young people at risk of offending	£20,000
With Kids	Play Therapy for children who have experienced adverse childhood experiences and trauma	£25,000
Woman's Trust	Pan London therapeutic support groups for women affected by domestic abuse	£25,000
Working Chance Limited	Providing employment support to female ex-offenders	£25,000
Yellow Door	Early years domestic abuse programme for parents and children of under 5 years of age living in Southampton	£25,000
YMCA West London	Crime Diversion project supporting young people involved in complex serious violence, crime, and gang affiliation	£25,000
YMCA Worcestershire	HMP Hewell Rainbow project	£25,000
Young Lives Foundation	Mentoring and support for at risk youth	£20,000
Youth Federation for Cheshire	Back on Track Programme	£25,000
	TOTAL	£1,777,000

HERITAGE & CONSERVATION

Natural History Museum Development Trust	Digitisation of Sir Joseph Banks Insect collection	£39,500
Royal Albert Hall London	Archive Rescue and Stabilisation Project	£25,000
Royal Society	Conserve, digitise and catalogue the letters of nineteenth century British scientist John Herschel	£30,000
Salisbury Museum	'Past Forward' - Salisbury Museum for Future Generations	£30,000
Sir John Soane's Museum	Restoration and renewal of the Soane's Drawing Office	£25,000
UK Antarctic Heritage Trust	To create an immersive digital story telling using gaming techniques and virtual reality to evoke a sensory experience of being in Antarctica and bringing its heritage and science to the widest possible audience	£20,000
	TOTAL	£169,500

OVERSEAS

African Revival	Construction of drainable latrines at Busia Community Primary School, Uganda	£15,000
Busoga Trust	Rehabilitation of 6 non-functioning boreholes, each with a WASH package, in Uganda	£15,000
Cecily's Fund	1st year GROW (Grass Roots Owning our Wealth) programme in Chingola, Zambia	£8,000
Chevening Scholarship - Association of Commonwealth Universities	Chevening Scholarship	£18,502
Deki	Agricultural cooperative and training in Togo	£13,500

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Feed the Minds	Power to Choose: reducing poverty and gender-based violence among women smallholder coffee and maize farmers in Gomba District, Uganda	£15,000
Fields of Life	Strengthening sustainable clean water supply and livelihoods in Kole District, Uganda	£15,000
Just a Drop	Food and water security project in Mikwili and Kamutungu villages, Kenya	£15,000
Kids Alive International	Business skills and tailoring training for the parents of children attending the Kids Alive Academy, Zambia	£15,000
Legacy of War Foundation	'Land for Women' project - Rwanda	£15,000
Practical Tools Initiative	Drilling a borehole (pumped by solar power) and associated WASH activities in Foindu town, Sierra Leone	£15,000
Pump Aid	Expansion of water entrepreneur development programme	£15,000
Railway Children	Kivuko: agricultural training and business support for vulnerable families in Mwanza, Tanzania	£14,650
Rory's Well	Clean water provision and improvements to communal rice farms in Sierra Leone	£15,000
Sand Dams Worldwide	Support a self-help group build a sand dam and learn climate-smart agricultural techniques in Ukambani, Kenya	£15,000
Tanzania Development Trust	Mdughuyu integrated development programme, Tanzania	£14,700
Temwa	Improving Access to Water, Sanitation and Hygiene (WASH) project in Thoto Msinjae and Sanga communities of Nkhata Bay	£15,000
	TOTAL	£249,352

SMALL GRANTS

Age Concern Barnstaple & District	Community activity programme for older people	£4,000
Age Concern Merstham, Redhill, Reigate	Support services for older people	£4,000
Age Concern Windsor	Ongoing delivery of services for older people	£5,000
Archway Foundation	Social groups, activities and telephone support for older people	£4,000
Bright Futures NE	Pilot intervention programme for at risk young women	£10,000
Bury Defence Academy	'Gloves Up, Guns Down' project for young people involved in the criminal justice system/at risk of offending	£7,000
Cannon Street Memorial Baptist Church (CSMBC)	'Reducing Isolation for Older Adults' (RIOA) project	£4,000
Caring Hands	Better Living at Home Project for older people	£5,000
Coundon Care at Allseley Park	Fit & Healthy Elders project	£4,500
Crosslight Advice	Debt advice and support for women who've experienced domestic abuse	£10,000
Cyril Flint Befrienders	Befriending services for older people	£5,000
Dementia Friendly Swansea	Mobile Dementia Hwb	£6,700
East London Cares	Ongoing delivery of support services for older people	£5,000
Friends of Jesmond Library	Sing and Socialise group for older people	£5,500
GASP Motor Project	Training in Motor Mechanics for young people in the criminal justice system	£4,255
Godolphin Cross Community Association	The Reach Out project for older people	£5,000
Helpful Bureau	Practical home support services for older people	£5,000
Hour Community	Help at Home service for older people	£7,000

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Ilkley and District Good Neighbours	Additional weekly 'Moving On Friendship Group' for older people	£5,000
Island House Community Centre	Digital skills training for older people	£5,000
Luminary Limited	Luminary training and support programme for disadvantaged women in London	£7,000
Margaret Carey Foundation	Bike repair programmes for young people involved in the criminal justice system	£7,000
Maryvale Community Project	Expansion of support services for older people	£4,000
Mediation Buckinghamshire	'Room to Talk' project supporting families, children, and young people to manage conflict	£6,800
Memories Are Golden Community Hub	Costs of a trained carer to provide day care services for older people	£5,000
Musical Connections	Intergenerational music activities	£5,000
Muslim Women's Network UK	Caseworker support and counselling for women who've experienced abuse	£10,000
Neighbours in Poplar	Healthy Living Project for older people	£5,000
NEPHRA Good Neighbours	Handy Helper project for older people	£7,000
Normandy Community Therapy Garden	Garden Pastimes project for those suffering from dementia and their carers	£3,000
Northumbria Coalition Against Crime	Odysseus Mentoring Project (OMP)	£7,000
Norwich Men's Shed	Workshop sessions	£4,000
Omega, the National Association for End of Life Care	Chatterbox, Action Against Loneliness programme	£5,000
Oswin Project	Newcastle Cathedral Café 16	£10,000
Rainbow Friendship Centre Ltd	Activities programme at the Rainbow Friendship Centre for older people	£4,000
Rape and Sexual Abuse Centre North Wales (RASASC)	Towards the costs of Children and Young Persons Sessional Counsellors	£10,000
Rosebery Centre	Befriending service for older people with dementia	£4,000
Rutherglen Community Carers	Early Diagnosed Dementia Group and Dementia Craft Club	£5,000
Salcare	McKenzie Friends support service for domestic abuse victims	£10,000
Signpost (Stafford) Limited	Chair-based exercise sessions for the Open House project for older people	£1,000
Silverfit Ltd	Silverfit in Kingston	£3,000
Somerford ARC Community Centre	ADaPt Café for older people and their carers	£5,000
Southmead Project	Trauma focused long term counselling for adults who have experienced abuse	£10,000
Springfield Domestic Abuse South Lakes	The Freya Project – trauma-informed counselling service for victims of abuse	£7,000
Stirling4Community	Lunch club for older people	£3,000
Streetlight UK	London support services for women involved in prostitution	£7,000
Strength and Stem	Vocational floristry training programme for women who have survived human trafficking and modern slavery	£5,000
The No Way Trust Ltd (Prison Me No Way)	Interactive workshops for at risk youth	£10,000
The Open Door Edinburgh	Thursday friendship club for older people	£3,000
The Wells Trust	Step Out Mentoring	£5,000
Trinity Methodist Church Barton upon Humber	'Living Later Life Well' project for older people	£4,000

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Upper Norwood Library Trust	'Chairs, Chat & Connect' project for older people	£3,250
Wag and Company (North East Friendship Dogs)	Dog befriending for older people	£5,000
YES Outdoors	'Break the Cycle – Fixing Bikes, Changing Lives'	£6,775
YOPEY	YOPEY Dementia Befriender scheme in Ipswich	£5,000
You Can Flourish	Community workshops for girls on the edge of education	£7,000
	TOTAL	£319,780

MISCELLANEOUS

Amber Trust	£500	
Bucks Association for the Care of Offenders (BACO)	£2,000	
Chalke Valley History Trust	£850	
Claire House	£2,000	
Compassion in Dying	£500	
Dodford Children's Holiday Farm Worcestershire	£5,000	
Ebbesbourne Wake PCC	£650	
Epilepsy Research UK	£500	
Friends of Fairford and Lechlade Communities	£1,000	
Friends of Prialux Library	£5,000	
Game and Wildlife Conservation Trust	£500	
Highland Cross	£500	
Macular Disease Society Andover	£10,000	
Marie Curie	£500	
National Autistic Society	£1,000	
PACE Centre	£1,000	
Parkinson's Disease Society London	£1,000	
Princess Alice Hospice Surrey	£500	
Prostate Cancer UK	£10,000	
Ripple Effect (formerly Send a Cow)	£1,000	
Royal Agricultural Benevolent Institution RABI	£500	
Salisbury District Hospital Charitable Fund - Stars Appeal	£1,000	
Salvation Army	£500	
Seeds4Success	£2,000	
Songbird Survival, Norfolk	£500	
SOS Children's Villages UK	£500	
Spinal Injuries Association	£500	
St Mungo's	£500	
St. Barnabas Hospice (Chestnut Tree House)	£500	
St. David's Foundation Hospice Care	£6,000	
St. Raphael's Hospice	£500	
Thames Valley Air Ambulance	£1,000	
The Brain Tumour Charity	£2,000	
The Compassionate Friends (TCF)	£2,000	
Tusk Trust	£1,000	
Welsh Air Ambulance Charitable Trust	£500	
Young Minds London	£500	
	TOTAL	£64,000

THE CHARLES HAYWARD FOUNDATION

England & Wales - Charity number 1078969

Accounts

Charity Number: 1078969

**THE CHARLES HAYWARD FOUNDATION
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**

**THE CHARLES HAYWARD FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

CONTENTS	PAGE
Legal and administrative information	1
Report of the Trustees	2 – 9
Independent auditor's report	10-12
Financial statements comprising: -	
Statement of Financial Activities	13
Balance sheet	14
Cash flow statement	15
Notes to the accounts	16 – 24
List of grants	25 - 30

**THE CHARLES HAYWARD FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

TRUSTEES

Mrs. S. J. Heath (Chairman)
Mrs. J. M. Chamberlain
Mrs. C. Donald
Mr. R. Griffith
Mr. A. J. Heath
Mr. B. D. Insch
Mr. J. N. van Leuven, Q.C.

SENIOR MANAGEMENT TEAM:

Director
Grant Officer

Mrs. D. Napierala
Miss J. Hughes

PRINCIPAL ADDRESS

Hayward House,
45 Harrington Gardens,
London SW7 4JU

BANKERS

CAF Bank Ltd,
25 Kings Hill Avenue,
Kings Hill,
West Malling,
Kent ME19 4JQ

SOLICITORS

Stone King,
Boundary House
91 Charterhouse Street
London EC1M 6HR

AUDITORS

Crowe U.K. LLP,
55 Ludgate Hill,
London EC4M 7JW

INVESTMENT MANAGERS

Newton Investment Management Ltd,
Mellon Financial Centre,
160 Queen Victoria Street,
London EC4V 4LA

OU Endowment Management,
27 Park End Street,
Oxford OX1 1HU

**THE CHARLES HAYWARD FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

LEGAL AND ADMINISTRATIVE INFORMATION

The Trustees present their report with the financial statements of The Charles Hayward Foundation for the year ended 31st December 2020. Legal and Administrative information on page 1 forms part of this report.

CONSTITUTION AND HISTORY OF THE FOUNDATION

The Charles Hayward Foundation is a charitable trust governed by a Trust Deed dated 8th December 1999 and registered in England and Wales under the Charities Act 2011, Registration No.1078969. It commenced operations on 1st January 2000, combining the activities of The Hayward Foundation and The Charles Hayward Trust, which were formed in 1961 and 1980 respectively.

PRINCIPAL AIMS, ACTIVITIES AND GRANT MAKING POLICY

The Charity's aims as set out in the Trust Deed are to apply the Trust Fund to or for the benefit of such exclusively charitable purposes as the Trustees may from time to time at their discretion determine. The Charles Hayward Foundation is a grant-making trust which makes awards to charities registered in the British Isles. Although the Foundation's activities are concentrated geographically in the British Isles, there is also an overseas category through which the Trustees make grants to UK registered charities undertaking projects in the Commonwealth Countries of Africa. Grants can only be made for charitable purposes.

The Foundation operates both a main and small grant programme and its grant-making policy comprises the following categories:

- ◆ Heritage and Conservation
- ◆ Social and Criminal Justice
- ◆ Overseas
- ◆ Older people (small grant programme only)

Within these categories The Charles Hayward Foundation funds project costs and capital expenditure. Generally, when funding projects, the Trustees value projects that develop, expand and replicate a tried and tested approach but are also interested in supporting creative solutions to problems which seem to be entrenched and elude resolution. They value projects that are preventative and provide early intervention. They prefer to support projects that respond to a well researched and clear need, provide intervention based on evidence of what works, are able to demonstrate value for money and have a good understanding of short-term effects and long-term impact of the intervention they propose.

Category specific information and guidelines for applicants are available on the Foundation's website: www.charleshaywardfoundation.org.uk

**THE CHARLES HAYWARD FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

STRUCTURE GOVERNANCE AND MANAGEMENT

The Foundation operates from its Hayward House offices in London with a small permanent staff. Trustee board meetings are held four times a year to consider grant applications, receive reports on activities, and monitor routine operations. The Foundation's main grant programme comprises a two-stage process. A grants committee which meets on a quarterly basis selects applications to be put forward to the full Trustees' meeting as a second and final stage of the grant making process. Decisions are made on the basis of information provided at meetings and taking into account recommendations by staff. A Finance Sub-Committee advises the main Trustee board on matters of finance, investment, audit and personnel. The Foundation's accounts are subject to an independent annual audit.

Appointment and re-appointment of Trustees is by Trustees' resolution. The Trustees are appointed for a term of five years after which they may be re-appointed for a further three years but serve no more than eight years in total, other than in exceptional circumstances. The board may re-appoint a Trustee beyond the aggregate period of 8 years if there is a good reason for so doing and by unanimous vote of those present at a meeting. The Chairman is appointed by the Trustees for one year.

The board regularly reviews the range of skills among Trustees. The Foundation encourages training and development of Trustees by promoting attendance at events organised by the Association of Charitable Foundations, appropriate training sessions and other topical, financial and investment seminars.

New Trustees are chosen for the particular skills and experience they can bring to the Foundation. Potential Trustees are interviewed and briefed by the Chairman on their legal obligations under charity law and the Trust Deed, the function of the committees and the decision making processes at the Foundation. They are provided with two documents from the Charity Commission: 'Essential Trustee' and 'The Hallmarks of an Effective Charity' as well as with the Foundation's own information pack including the Trust Deed, accounts and annual report. When a new Trustee joins the board, they receive minutes of Trustees' recent meetings and other management and financial reports and are encouraged to attend a training seminar for new Trustees organised by external bodies.

The Trustees consider the board of Trustees and the senior management team comprise the key management personnel of the charity in charge of directing and running the Foundation on a day-to-day basis. The Trustees give their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses are disclosed in note 5.

The remuneration of the senior staff is reviewed by the Trustees on an annual basis taking into account the requirements of their role and performance during the year. From time to time the Trustees benchmark pay levels against comparable positions in similar organisations.

The Trustees have complied with the Charities Act, having due regard for the Charity Commission guidance on public benefit when reviewing the Foundation's aims and objectives, in setting the grant making policy and in making awards. These are made only to UK registered charities, which individually have to meet the public benefit requirement.

Review of the Year

2020 was an exceptional year – 'unprecedented' – was the most commonly used word to describe it as the new realities of the Covid-19 pandemic have hit and thoroughly tested us for most of the year and beyond. The pandemic has brought many challenges to already stretched charities yet their concern was always for the safety and wellbeing of their beneficiaries; they responded at speed exploring different ways to support them. Working to ever changing government advice they adapted their programmes, often by suspending face-to-face delivery but continuing to work online and over the phone. We have adapted with them - our office has remained open throughout the year and we continued to engage and support; we signed up to the London Funders' joint statement in response to Covid-19 and made a pledge to be responsive to need, flexible, and understanding of the 'new normal'. We have funded new programmes to tackle even more difficult social challenges and, as we

**THE CHARLES HAYWARD FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

begin a slow process of emerging from the pandemic, we continue to be impressed by the meaningful and creative ways our partner charities have found to maintain connection and provide help and support. We are proud to have played our part by making grants to these vital projects and give examples of their work within each funding category.

Achievements and performance

In 2020 the Trustees made new offers of grants, some multi-year, amounting to £1,687,250 and paid grants to 175 organisations totalling £2,145,616. At the end of the year under review the Foundation had outstanding grant offers and commitments of £1,869,050.

The relevance of each application and the potential outcome that an applicant proposes to achieve with help of a grant from the Foundation is assessed against the stated criteria and objectives in each category of the Trustees' grant making policy. While the monitoring and evaluation of outcomes remains the responsibility of grantees, the majority of organisations are asked to send a progress report within a year of a grant being paid. With multiple grant awards a progress report is requested within a year of each payment and prior to further payments. The report is required to detail the results and outcomes of the project and the extent to which the project is meeting the objectives stated in the original application. The Trustees and staff also make their own assessment by occasionally visiting some of the recipient organisations. Overall, these processes provide evidence that the Trustees continue to meet their charitable objectives by funding a variety of organisations the majority of which have met, and some exceeded, their stated outcomes.

The report below provides details of grant distribution by category although it should be noted that a number of grants impact on more than one area. The narrative below highlights some outcomes achieved with the financial contribution from the Foundation in this exceptional year.

Grants paid during the year were distributed as follows: -

BY CATEGORY

	£	%	No.
Social and Criminal Justice	£1,489,000	69.4	66
Heritage and Conservation	£182,000	8.5	8
Overseas	£178,200	8.3	12
Small Grants	£254,136	11.8	56
Miscellaneous	£42,280	2.0	33
TOTAL	£2,145,616	100.0	175

This report highlights representative grants paid during 2020:

Social and Criminal Justice

The Foundation supported projects that help to prevent people entering the criminal justice system and to support those already in the system to move on and rebuild their lives. Funding in this category is also aimed at early intervention programmes for young children and their families, tailored preventative work with young people at risk of offending, and support services that try to reduce re-offending and aid re-settlement. The Foundation also looks to alleviate the consequences of domestic abuse and criminal exploitation of vulnerable persons. A total of 66 grants were made in this area in 2020.

Her Centre received their third grant payment of £25,000 towards the salary of their Independent Domestic Violence Advocate for their "One Stop Shop" drop-in advice service in Greenwich. The service supported 197 women during the year with advice on domestic abuse and family law; emotional and practical help with issues such as housing, finances and immigration; and referrals to group and individual counselling, as well as more in-depth support around domestic abuse. In response to Covid-19 restrictions shutting down face-to-face delivery of the service, Her Centre adapted to continue the delivery of the service online and via phone, and produced information sheets on multiple agencies offering additional practical and emotional support.

**THE CHARLES HAYWARD FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Mentoring Plus received a grant of £15,000 (second grant payment of three) towards their year-long volunteer-led one-to-one mentoring of vulnerable and disadvantaged children and young people (aged 7-21) across Bath and North East Somerset. This year, 140 young people, 72 of whom were new matches, benefitted from 1-3 hours per week of mentor time, complemented by an activities programme. Mentoring Plus implemented a rapid redesign of their services (all normally provided face-to-face) in response to Covid-19, with all young people continuing to receive weekly support via Facetime and other online tools, through letters, care packages, or videos and sound files. Youth clubs and activities have been delivered online, and the charity is supporting young people to access online support safely and appropriately, with parental permission and mindful of confidentiality and security.

A final grant instalment of £25,000 was made to Prison Advice & Care Trust (Pact) towards the salary of their National Volunteer Co-ordinator – a key role in the charity's 'Reasons to Care' project which aimed to significantly increase and improve the recruitment, training, and support of volunteers in order to better support prisoners and their families across the UK. The project doubled the number of volunteer hours, which were provided by 825 volunteers, an increase of more than 300 since 2017. PACT responded to the challenges of Covid-19 (eg. prisons going into lockdown, family visits and rehabilitation work ceasing, etc) by providing volunteer training online, creating new roles on the charity's helpline – the capacity of which was trebled- and delivering remote support to prisoners.

Heritage & Conservation

The main focus in this category is on protecting, restoring and interpreting past inventions, discoveries, industrial sites and defining moments that have shaped British history and identity, and displaying them in a modern context for public engagement, use and learning. In 2020, eight grants were made in this category.

Railway Paths received a grant of £30,000 towards the repair, restoration and re-opening of Bennerley Viaduct – a Grade II* listed former railway viaduct crossing the Erewash Valley between Awsworth in Nottinghamshire and Ilkeston in Derbyshire, one of only two wrought iron viaducts left in the UK. The project involves critical repairs to the viaduct enabling it to be removed from the Heritage at Risk register, as well as works to make it accessible to the public, giving it a new purpose and ensuring its long-term future.

A grant of £25,000 was made to We the Curious, an educational charity and visitor attraction in Bristol, towards 'Project What If' – a £6 million redevelopment based on the interpretation of seven themes selected from responses to the charity's community consultation in which they asked people "What are you curious about?". The project aims to increase participation in informal STEM (Science, Technology, Engineering & Maths) learning through the development of new exhibits and interactive installations, which also incorporate art, theatre and music as additional creative engagement platforms to reach new, and more diverse, audiences.

The Coastal Forces Heritage Trust (CFHT) received a grant of £10,000 towards the development of a permanent museum, sited on the Gosport Peninsula as an addition to the existing Submarine Museum and Explosion Museum, to tell the story of the Coastal Forces and their achievements in two World Wars. The project involves the production and installation of display materials and interactive exhibits, as well as the restoration of two WWII Coastal Forces vessels CMB 331 and MTB 71 (a Torpedo Boat that participated in D Day), which will form part of a central exhibit in the museum.

Overseas

In this category, Trustees made grants to charities that delivered projects in Commonwealth countries in Africa. Charities must be registered in the UK and adequate local monitoring must be exhibited. Projects that improve access to clean water and sanitation, provide basic health programmes, and create self-sustainability through training in farming skills and income generation activities were considered in this category. 12 grants were paid in this group in 2020.

The Foundation supported CRESS with a grant of £10,500 towards a project to address food insecurity and improve the self-sufficiency of 320 female farmers in the refugee settlement area of Mijale in Northern Uganda. The project involves the establishment of 16 Agricultural and Savings Groups who receive training in organic and sustainable agricultural techniques, support to set up saving schemes and administer loans to group members, and training and advice to develop small-scale enterprises and additional income generation opportunities.

**THE CHARLES HAYWARD FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

A grant of £15,000 was made to Theatre for a Change for the delivery of mobile health clinics for the benefit of 500 marginalised girls in Lilongwe, Malawi, involving the provision of sexual and reproductive health services and basic health treatment for the girls and their babies/infants. The project works to improve girls' knowledge and reduce their chances of HIV, STIs and maternal morbidity, as well as increasing access to family planning, and in turn increasing the likelihood of them taking up educational and income generating activities.

EdUKaid was awarded a grant of £14,600 towards their work to provide safe, sustainable sources of clean drinking water in five primary schools in rural Tanzania, directly benefitting over 2,600 children and 79 teachers and their families. Boreholes were drilled and water pumps installed at each of the five schools, with 142 local community volunteers trained in their maintenance; and 22 teachers and school management committee members trained to deliver hygiene and sanitation training.

Small Grants

The small grant programme provides assistance up to £7,000 to charities operating in the British Isles with a turnover of less than £350,000. In 2020, small grants were made across two categories: Social and Criminal Justice and Older People. The small grant programme makes faster and more responsive grants to smaller charities delivering projects at community/grass-roots levels. In 2020, 56 grants were made in this category. A list of small grants with the purpose for which each grant was made is attached to these statements.

FUTURE PLANS

The Trustees will continue supporting charities within their grant making policy areas by making grants for projects as the communities emerge from the pandemic. The Trustees continue to assess the impact of Covid-19 on the foundation's commitments and the level of support required going forward. They will continue monitoring the financial performance of their investment portfolio with a particular reference to the achievement of their longer-term strategy which gives greater emphasis to the preservation of capital.

TRUSTEE ACTIVITIES

No Trustee visits took place this year, however, Trustees, members of the finance sub-committee and staff attended various thematic webinars, online events and seminars on investment management and investment strategy, including the Newton/BNY Mellon Charity Investment Conference, OUEM annual investor meeting and Sarasin's Annual Investment Seminar.

INVESTMENT POWERS, GRANT DISTRIBUTION, RESERVES POLICY AND GOING CONCERN

The Charles Hayward Foundation is a grant making charity. Its assets are essential to support the activities of the Foundation and are held as investments and bank deposits.

The Trustees' powers of investment, and to expend capital and income, are not restricted under the originating Trust Deed. In accordance with the Deed Trustees have absolute discretion to invest in such shares, stocks, funds, securities and property as they see fit.

The Foundation does not seek to retain reserves as the Expendable Endowment gives Trustees the flexibility to use capital as well as income to meet the charity's operating costs and grant making obligations. Any operating deficit arising on income is met from the endowment fund and any surplus that may arise on income is expended in future years.

The Foundation aims to make grants based on a formula with an annual distribution rate of 3.2% applied to the average investment value on 31st December each year, over three years while taking into account annual running costs. The formula is designed to smooth annual grant distribution while maintaining the capital base in real terms over time. The formula has been operational since 2013 and during this time the overall objective of maintaining the fund in real terms has been achieved.

At the end of 2020, the total endowment fund stands at £73,766,351 and there is no balance on the unrestricted income fund.

**THE CHARLES HAYWARD FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

The Trustees have considered the financial budgets and cash flow forecasts for the Foundation for the period to May 2022 covering a minimum of 12 months from date of signing. This has included consideration of the ongoing impact of Covid-19 on the financial performance of the investment portfolio and the ability of the Foundation to meet ongoing and new grant commitments.

The Trustees consider the Foundation to have adequate resources to continue its activities for the foreseeable future and there are therefore no material uncertainties over the Foundation's financial viability. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees' Responsibilities.

INVESTMENT POLICY

The financial objective of the Foundation is to grow in real terms the Foundation's capital base in the medium term, while providing increasing income to fund the Foundation's grant making activities. The Foundation assets are invested in line with these aims. Trustees presently see no reason to exclude particular sectors from their investments - this is reviewed annually - however, they expect their investment managers to demonstrate responsible stewardship of investment assets.

The Foundation currently adopts a total return approach to investment and the Trustees may use capital as well as income to meet the charity's operating costs and grant making obligations. It is expected that, if in any one year the total return is insufficient to meet the charity's budgeted expenditure, in the long-term investment gains should enable the fund to be maintained in real terms. The inflation measure most relevant to the Foundation is the Consumer Price Index. Over a longer period, the Trustees compare performance to CPI+4% after fees. The ongoing performance of investment managers is monitored quarterly, while their mandate is to manage the investment assets on a discretionary basis and in line with the overall investment policy.

Since 1st January 2020 the Foundation's assets are managed by two investment houses – Newton Investment Management and Oxford University Endowment Management. The Newton portfolio is currently held in their pooled fund, the Newton Growth and Income Fund for Charities; it's mandate is to deliver capital growth and income. The Newton Fund is managed with reference to a composite benchmark. The Oxford Endowment Fund's aim is to preserve and grow the value of perpetuity capital whilst providing a sustainable income stream to fund charitable activities. The fund is focused on delivering absolute real returns of 5% per annum. OEF is not benchmarked; one of its key approaches is a multi-year time horizon which aligns well with the Foundation's long-term view and aims.

FINANCIAL REPORT FOR THE YEAR

The assets of the Foundation comprise fixed assets used in its operations and investments which provide returns. The net incoming resources of the Foundation for the year ended 31st December 2020 and the financial position at that date is set out in the financial statements which follow.

The financial statements show that the Foundation received income of £25,121 (2019: £5,319) in the year. The cost of grant making was £2,241,834 (2019: £2,674,798). The net operating deficit for the year was £2,551,823 (2019: £3,091,525), which was partially funded by the sale of units in the Newton investment portfolio but mostly covered by cash reserves arisen from investments liquidated in 2019. The financial statements show that the total funds were £73,766,351 (2019: £72,106,541) at the end of the year, after total investment gains for the year of £4,211,633 (2019: gains of £9,628,321). Investment management costs amounted to £335,110 in 2020 (2019: £422,046).

FINANCIAL PERFORMANCE

In 2020 the investment assets of the Foundations were divided between two investment houses: Newton Investment Management Ltd and Oxford University Endowment Management.

**THE CHARLES HAYWARD FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

In 2020 the Newton Investment fund generated 1.68% after fees, outperforming its benchmark return by 0.62%. The OEF portfolio recorded a return of 11.5% after fees ahead of its objective of 5% real return.

In the year total investments to the value of £382,000 were encashed to support operational activities in 2020. Investment gains of £4,043,419 (after OEF fees) were made representing 5.5% (2019: 13.9%) of the investment portfolio value at the year end.

The Trustees believe that the changes made in investment strategy in 2019 and the subsequent re-positioning of the Foundation's portfolio will contribute to the aim of maintaining the value of the endowment fund in the longer term. The position will continue to be monitored in 2021 and the years ahead.

The Trustees continue to assess the ongoing impact of Covid-19 on their investment values and financial results which may affect their ability to make grants going forward. They feel confident they are able to meet their current grant obligations, but they will keep grant making under review.

At 31st March 2021, the Newton portfolio valuation was £43,087,270.

At 31st March 2021, the Oxford University Endowment Fund valuation was £31,274,284.

TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England and 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 of the incoming resources and application of resources of the charity 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;
- make judgments and accounting estimates that are reasonable and prudent;
- follow applicable UK Accounting Standards and the Charities SORP, disclosing and explaining any departures in the accounts;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of Information to Auditors

Insofar as each of the Trustees of the charity at the date of approval of this report is aware there is no relevant audit information (information needed by the charity's auditor in connection with preparing the audit report) of which the charity's auditor is unaware. Each Trustee has taken all of the steps that he/she should have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

**THE CHARLES HAYWARD FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

RISK MANAGEMENT

The Trustees and management assess the major risks to which the charity is exposed, and this process continued during the year. In the opinion of the Trustees the charity has established, and continues to operate, systems and controls to mitigate risks to an acceptable level in day-to-day operations.

The Trustees identified the uncertainty of financial returns to constitute the charity's major financial risk. This is mitigated by having a diversified financial portfolio under the management of two investment houses operating to different mandates. Working through the financial sub-committee the Trustees regularly review investment strategy and monitor financial performance. They also operate a grant distribution formula which helps to ensure the stability of resources available for grant awards in any given year.

Another major risk identified during the review is a misuse of funds by a grantee charity. To mitigate this risk the Trustees restrict grants to charities registered with the UK Charity Commission or equivalent bodies. The awards are made following a due diligence process and grants are monitored; multiple grants are paid only on receipt of satisfactory progress reports.

A further major risk, heightened while working remotely, is IT related fraud. The Foundation's staff attended the ACF seminar on tackling fraud, read related guidance and subscribed to the charity fraud awareness hub to receive email notices about new IT scams. In addition, the Foundation has taken insurance policy against cyber threats including social engineering.

THE TRUSTEES

The Trustees in office during the year were as follows:

Mrs. S.J. Heath (Chairman)
Mrs. J. M. Chamberlain
Mrs. C. Donald
Mr A.J. Heath
Mr. R. Griffith
Mr. B. D. Insch
Mr. J.N. van Leuven, Q.C.

No Trustee had any beneficial interest in any contract with the charity during the year.

EQUAL OPPORTUNITY POLICY

The Charles Hayward Foundation is an equal opportunities employer and will apply objective criteria to assess merit. It aims to ensure that no job applicant or employee receives less favourable treatment on the grounds of age, race, colour, nationality, religion, ethnic or national origin, gender, marital status, sexual orientation or disability.

Selection criteria and procedures are reviewed to ensure that individuals are selected, promoted and treated on the basis of their relevant merits and abilities. All employees are given equal opportunity and, where appropriate and possible, special training to enable them to progress both within and outside the organisation. The Charles Hayward Foundation is committed to a programme of action to make this policy effective and has brought it to the attention of all employees.

Approved by the Trustees on 27th April 2021 and signed on their behalf by:

Susan Heath

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

Independent Auditor's Report to the Trustees of the Charles Hayward Foundation

Opinion

We have audited the financial statements of the Charles Hayward Foundation ('the charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, Cash Flow Statement 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 parent charity's affairs as at 31 December 2020 and expenditure, 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 charity 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. 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 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 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.

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

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 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient and proper accounting records have not been kept by the charity; or
- the 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 trustees' responsibilities statement set out on page 8, 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 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 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 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 auditor under section 151 of the Charities Act 2011 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR) and Employment legislation.

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

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Finance Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's trustees, 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 charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe U.K. LLP

Statutory Auditor

London

Date

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

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

	Notes	Unrestricted Income Fund 2020 £	Expendable Endowment 2020 £	Total 2020 £	<i>Total 2019 £</i>
Income from: *					
Investments	2	25,121	-	25,121	5,319
Total income		<u>25,121</u>	<u>-</u>	<u>25,121</u>	<u>5,319</u>
Expenditure on:					
Raising funds					
- Investment management costs	3	-	(335,110)	(335,110)	(422,046)
Charitable activities					
- Grant making	12	(1,983,666)	-	(1,983,666)	(2,321,198)
- Grant related support costs	4	(258,168)	-	(258,168)	(353,600)
Cost of grant making		<u>(2,241,834)</u>	<u>-</u>	<u>(2,241,834)</u>	<u>(2,674,798)</u>
Total expenditure		<u>(2,241,834)</u>	<u>(335,110)</u>	<u>(2,576,944)</u>	<u>(3,096,844)</u>
Net operating deficit		(2,216,713)	(335,110)	(2,551,823)	(3,091,525)
Net (losses)/gains on investments		-	4,211,633	4,211,633	9,628,321
Net (expenditure)/income		(2,216,713)	3,876,523	1,659,810	6,536,796
Transfers between funds		<u>2,216,713</u>	<u>(2,216,713)</u>	<u>-</u>	<u>-</u>
Net movement in funds		-	1,659,810	1,659,810	6,536,796
Reconciliation of funds					
Total funds brought forward		-	72,106,541	72,106,541	65,569,745
Total funds carried forward	11	<u>-</u>	<u>73,766,351</u>	<u>73,766,351</u>	<u>72,106,541</u>

* The charitable activities of the Foundation are funded by the encashment of investment units.

In 2019 investment units totaling £33,183,313 were liquidated with £28 million earmarked for new investment which took place in early 2020 and the cash balance of £5,183,313 used to support charitable activities in 2020.

All recognised gains during the year are included in the Statement of Financial Activities.

The accompanying notes form part of this Statement of Financial Activities.

The notes on pages 16 to 24 form part of these accounts.

**THE CHARLES HAYWARD FOUNDATION
BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Notes	Total Funds 2020 £	<i>Total Funds 2019 £</i>
FIXED ASSETS			
Tangible assets	6	2,120,234	<i>2,153,527</i>
Investments	7	73,005,073	<i>69,263,279</i>
Total Fixed Assets		75,125,307	<i>71,416,806</i>
CURRENT ASSETS			
Debtors and prepayments	8	15,154	<i>15,203</i>
Short-term deposits		520,000	<i>2,730,000</i>
Cash at bank and in hand		35,997	<i>47,359</i>
Total Current Assets		571,151	<i>2,792,562</i>
LIABILITIES:			
Creditors: Amounts falling due within one year	9	(1,522,107)	<i>(1,520,827)</i>
NET CURRENT LIABILITIES		(950,956)	<i>1,271,735</i>
Total assets less current liabilities		74,174,351	<i>72,688,541</i>
Creditors: Amounts falling due after more than one year	10	(408,000)	<i>(582,000)</i>
TOTAL NET ASSETS		73,766,351	<i>72,106,541</i>
The Funds of the Charity:			
Expendable Endowment funds	11	73,766,351	<i>72,106,541</i>

Approved by the Trustees 27th April 2021

and signed on their behalf by **Susan Heath**

The notes on pages 16 to 24 form part of these accounts.

**THE CHARLES HAYWARD FOUNDATION
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020	2019
	£	£
Reconciliation of net income to net cash flow from operating activities		
Net income for the reporting period	1,659,810	6,536,796
Dividends, interest and rents from investments (note 2)	(25,121)	(5,319)
Losses/(Gains) on investments (note 7)	(4,043,419)	(9,628,321)
Decrease/(Increase) in debtors (note 8)	49	(2,353)
Decrease in creditors (notes 9 & 10)	(172,720)	120,957
Purchase of equipment (note 6)	-	(3,844)
Depreciation (note 4)	33,293	32,757
	<hr/>	<hr/>
Net cash (used in) operating activities	(2,548,108)	(2,949,327)

CASH FLOW STATEMENT

Net cash (used in) operating activities	(2,548,108)	(2,949,327)
Cash flows from investing activities:		
Dividends, interest and rents from investments	25,121	5,319
Payments to acquire investments	(28,020,569)	-
Proceeds from sale of investments	382,000	33,183,313
Net cash provided by investing activities	(27,613,448)	33,188,632
	<hr/>	<hr/>
Increase/(Decrease) in cash	(30,161,556)	30,239,305

	2019	Cash Flow	2020
	£	£	£
Analysis of cash and cash equivalents			
Cash at bank and in hand	47,359	(11,362)	35,997
Short term deposits	2,730,000	(2,210,000)	520,000
Cash balances held by investment management for re-investment	28,190,511	(27,940,194)	250,317
	<hr/>	<hr/>	<hr/>
	30,967,870	(30,161,556)	806,314

The notes on pages 16 to 24 form part of these accounts.

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. PRINCIPAL ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Foundation constitutes a public benefit entity as defined by FRS 102.

The Trustees have considered the financial budgets and cash flow forecasts for the Foundation for the period to May 2022 covering a minimum of 12 months from date of signing. This has included consideration of the ongoing impact of Covid-19 on the financial performance of the investment portfolio and the ability of the Foundation to meet ongoing and new grant commitments.

The Trustees consider the Foundation to have adequate resources to continue its activities for the foreseeable future and there are therefore no material uncertainties over the Foundation's financial viability. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees' Responsibilities.

The financial statements are presented in Sterling and rounded to the nearest £.

(b) Income

Income is derived from the encashment of investment units.

Any recoverable taxation, which are included on an accruals basis.

(c) Expenditure

Costs of generating funds represent amounts paid to the Foundation's external investment advisors.

Charitable activities expenditure comprises grants and donations awarded by the Trustees in accordance with criteria set out in the Trust Deed, together with grant related support expenditure. Grants are charged to the statement of financial activities when a legal or constructive obligation arises when the other party has a reasonable expectation of receipt.

Grant related support costs represent staff, office and governance costs incurred in managing the grant award programme.

(d) Investments

Investments are included in the accounts at mid market value at the balance sheet date and the surplus or deficit on this revaluation, together with realised gains and losses, is included within investment gains or losses on the face of the Statement of Financial Activities.

Investment management costs are charged against the expendable endowment.

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. PRINCIPAL ACCOUNTING POLICIES – CONTINUED

(e) Governance Costs

These comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

(f) Pensions

Employees of the Foundation are entitled to avail themselves of a pension scheme whereby individual money purchase contributions are matched by contributions by the Foundation as a percentage of salary. The Foundation's contribution is charged to the Statement of Financial Activities in the year. No contributions were outstanding at the year end.

(g) Taxation

The Foundation carries on activities which are exempt from corporation tax and income tax.

(h) Fixed assets

Freehold property is stated at valuation in 1990 by the predecessor charity, The Hayward Foundation, less depreciation. Furniture and office equipment, including computer equipment, is stated at cost, or valuation by the predecessor charities, less depreciation. Tangible assets with costs of £2,000 or more are capitalised.

Depreciation has been calculated at the following annual rates, in order to write off each asset over its estimated useful life.

Buildings	2% straight line
Furniture and office equipment	20% straight line

The furniture in the office is mainly antique and has a residual value in excess of book value. Depreciation is not therefore provided, as the amount of any depreciation charge would not be material.

The freehold property requires routine internal and external refurbishment reflecting its age. Costs arising from meeting these needs are expensed in the year the expenditure is incurred as the need is identified and the refurbishment takes place. Material expenditure is disclosed in the notes to the accounts.

(i) The Trust Fund

Expendable Endowment

The trust deed provides that the Trustees shall hold the capital of the Trust Fund as expendable endowment and the income thereof for the benefit of such charitable purposes as the Trustees may determine. This fund as a whole therefore provides the core cash receipts of the Foundation and thereby the finance for its continuing activities. In 2013 and for future years the Trustees agreed to allocate an amount to the grant programme based on a percentage of the fund value on 31st December, calculated on a three year moving average basis and taking into account annual running costs. The Fund is subject to review by the Trustees from time to time to take account of the impact of inflation and so ensure that so far as possible its value is maintained in the accounts in real terms.

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. PRINCIPAL ACCOUNTING POLICIES – CONTINUED

Unrestricted Income Fund

The policy of the Trustees is to expend within a reasonable time its cash receipts from investments after deducting the costs of generating funds and administrative costs. Any balance on the Fund is transferred to the expendable endowment at the end of the year and remains available for future years.

(j) Financial instruments

The Charles Hayward Foundation 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 amortised cost using the effective interest method. Financial assets held at amortised cost comprise cash at bank and in hand, together with accrued interest and other debtors. Financial liabilities held at amortised cost comprise grants payable and accruals.

Investments are held as part of an investment portfolio are held at fair value at the Balance Sheet date, with gains and losses being recognised within income and expenditure.

(k) Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand, cash held for reinvestment and short-term deposits with a maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(l) Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, which are described in note 1, Trustees are required to make judgements, estimates, assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

	2020	2019
	£	£
2. INVESTMENT INCOME		
Investment income	23,130	4,294
Interest on deposits	1,991	1,025
	<u>25,121</u>	<u>5,319</u>

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

3. COST OF GENERATING FUNDS

These costs comprise the investment manager's fees. The Trustees are of the opinion that these relate to the generation of a total return on the investment portfolio and as such have charged the Expendable Endowment with these fees.

4. GRANT RELATED SUPPORT COSTS

	2020	<i>2019</i>
	£	<i>£</i>
Establishment expenses	37,567	<i>111,130</i>
Personnel and pension costs (note 5)	156,712	<i>164,899</i>
Audit and Accountancy	15,752	<i>14,860</i>
Other expenses	14,844	<i>29,954</i>
Depreciation (note 6)	33,293	<i>32,757</i>
	258,168	<i>353,600</i>

Included in support costs are governance related costs, analysed as follows:

	2020	<i>2019</i>
	£	<i>£</i>
Establishment expenses	1,878	<i>5,506</i>
Personnel and pension costs	5,895	<i>5,543</i>
Audit and accounts preparation	11,080	<i>11,540</i>
Depreciation	1,665	<i>1,637</i>
Other expenses	742	<i>1,679</i>
	21,260	<i>25,905</i>

(Included in the above figures is an audit fee of £10,380 (2019: £10,700)).

Governance costs are charged in the following manner

Establishment expenses, Depreciation and other expenses - 5%

Personnel costs based on the estimated % of each employee spent on governance issues.

Establishment expenses do not include any property refurbishment costs for 2020 as none were incurred during the year (2019: £64,349).

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

5. PERSONNEL AND PENSION COSTS	2020 £	2019 £
Personnel costs	111,251	122,326
Social security costs	8,877	10,441
Pension and other benefit contributions	<u>36,584</u>	<u>32,132</u>
	<u>156,712</u>	<u>164,899</u>
	No.	<i>No.</i>
Average number of staff employed in year:		
Full time	2	2
Part time	<u>0</u>	<u>1</u>

The average number of employees during the year was two (2019: three) of which two were employed on charitable support or governance activities.

Having regard to the small number of full-time employees the Foundation considers its key management personnel to comprise the two full time employees. The total employment benefits including employer pension contributions of these key management personnel were **£155,065** (2019: £147,650).

One employee earned between £70,000 and £79,999 (2019: one employee earned between £70,000 and £79,999)

No Trustee received any remuneration for their services during the year; travelling expenses incurred on behalf of or reimbursed to four Trustees amounted to **£1,451** (2019: six: £3,720)

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

6. TANGIBLE FIXED ASSETS

	Freehold Property £	Furniture £	Office Equipment £	Total £
Cost or Valuation				
At 1 January 2020	2,959,000	148,160	24,246	3,131,406
Additions	-	-	-	-
At 31 December 2020	2,959,000	148,160	24,246	3,131,406
Depreciation & amortisation				
At 1 January 2020	942,780	14,440	20,659	977,879
Charge for year	32,510	-	783	33,293
At 31 December 2020	975,290	14,440	21,442	1,011,172
Net book value				
At 31 December 2020	1,983,710	133,720	2,804	2,120,234
<i>At 31 December 2019</i>	<i>2,016,220</i>	<i>133,720</i>	<i>3,587</i>	<i>2,153,527</i>

(a) The freehold property was donated to The Hayward Foundation in 1991 for the specific purpose of providing accommodation for the Foundation and its related charity The Charles Hayward Trust on a permanent basis. On transfer to The Charles Hayward Foundation, the Trustees adopted the transitional provisions of Financial Reporting Standard No 15 'Accounting for Fixed Assets',

(b) All tangible assets are held for continuing use in the Foundation's activities.

(c) Freehold Property comprises a land element of £1,333,500 which, in line with Financial Reporting Standard 102, is not depreciated, and a buildings element of £1,625,500 which is subject to an annual charge for amortisation.

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

7. INVESTMENTS

	2020	2019
	£	£
Listed investments		
As at 1 January 2020	41,072,768	64,627,760
Additions at cost	28,020,569	-
Disposals	(382,000)	(31,836,838)
Unrealised & realised gains	<u>4,043,419</u>	<u>8,281,846</u>
At 31 December 2020	72,754,756	41,072,768
Cash held by investment managers for re-investment	<u>250,317</u>	<u>28,190,511</u>
Balance at 31 December 2020	<u>73,005,073</u>	<u>69,263,279</u>
Historic cost of listed investments at 31 December 2020	<u>59,819,419</u>	<u>60,103,145</u>
	2020	2019
	£	£
Analysis of investments:		
Newton Growth & Income Fund for Charities	41,798,223	41,263,279
Oxford University Endowment Management	31,206,850	-
Cash held for re-investment	-	28,000,000
	<u>73,005,073</u>	<u>69,263,279</u>

8. DEBTORS

	2020	2019
	£	£
Prepayments	<u>15,154</u>	<u>15,203</u>
	<u>15,154</u>	<u>15,203</u>

9. CREDITORS: amounts falling due within one year

	2020	2019
	£	£
Grants payable (see note 12)	1,461,050	1,449,000
Trade creditors	1,397	-
Taxation and social security	3,626	3,694
Accruals	<u>56,034</u>	<u>68,133</u>
	<u>1,522,107</u>	<u>1,520,827</u>

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

10.	CREDITORS: amounts falling due after more than one year	2020	2019
		£	£
	Grants payable (see note 12)	408,000	582,000

11. ANALYSIS OF ASSETS BETWEEN FUNDS

2020	Fixed assets	Investments	Other assets & liabilities	Total
	£	£	£	£
Expendable endowment	2,120,234	73,005,073	(1,358,956)	73,766,351
Unrestricted income fund	-	-	-	-
	<u>2,120,234</u>	<u>73,005,073</u>	<u>(1,358,956)</u>	<u>73,766,351</u>

2019	Fixed assets	Investments	Other assets & liabilities	Total
	£	£	£	£
Expendable endowment	2,153,527	69,263,279	689,735	72,106,541
Unrestricted income fund	-	-	-	-
	<u>2,153,527</u>	<u>69,263,279</u>	<u>689,735</u>	<u>72,106,541</u>

12. GRANTS

The Trustees consider that grant making is the Foundation's sole charitable activity. The following is an analysis of the movement on grants account:

	2020	2019
	£	£
Obligations at 1 January 2020		
Payable within one year	1,449,000	1,271,500
Payable more than one year	582,000	646,500
	<u>2,031,000</u>	<u>1,918,000</u>
Approvals in year	1,687,250	1,992,000
Small grants paid in year	254,136	249,325
Grant returned	-	(2,846)
Trustee grants paid	42,280	82,719
	<u>1,983,666</u>	<u>2,321,198</u>
Grants charged in year	1,983,666	2,321,198
Payments in year	2,145,616	2,208,198
	<u>1,869,050</u>	<u>2,031,000</u>
Obligation at 31 December 2020	1,869,050	2,031,000
Payable within one year	1,461,050	1,449,000
Payable more than one year	408,000	582,000
	<u>1,869,050</u>	<u>2,031,000</u>

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

13. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Income Fund £	Expendable Endowment £	Total 2019 £
Income			
Income from investments	5,319	-	5,319
Total income and endowments	<u>5,319</u>	<u>-</u>	<u>5,319</u>
Expenditure			
Costs of raising funds			
- Investment management costs	-	(422,046)	(422,046)
Charitable activities			
- Grant making	(2,321,198)	-	(2,321,198)
- Grant related support costs	(353,600)	-	(353,600)
Cost of grant making	(2,674,798)	-	(2,674,798)
Total expenditure	<u>(2,674,798)</u>	<u>(422,046)</u>	<u>(3,096,844)</u>
Net operating deficit	(2,669,479)	(422,046)	(3,091,525)
Net gains on investments	-	9,628,321	9,628,321
Net (expenditure)/income	(2,669,479)	9,206,275	6,536,796
Transfers between funds	2,669,479	(2,669,479)	-
Net movement in funds	-	6,536,796	6,536,796
Reconciliation of funds			
Total funds brought forward	-	65,569,745	65,569,745
Total funds carried forward	<u>-</u>	<u>72,106,541</u>	<u>72,106,541</u>

14. RELATED PARTY TRANSACTIONS

There are no related party transactions in the report period which require disclosure.

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

SOCIAL & CRIMINAL JUSTICE

Action Mental Health	AMH Campus Key 5 Project	£23,000
Amber	Two bed spaces with support for four ex-offenders in Farm Place, Surrey	£24,000
Anawim Women Working Together	Prison In-reach Caseworker	£25,000
Bede House Association	Freedom programmes and casework support as part of Bede's Starfish Domestic Violence Project	£24,000
Bethany Christian Trust	Connect to Community	£20,000
Big House	Open House Project (OHP)	£25,000
Bounce Back	Prison and community based intervention to help young offenders gain employment in the construction industry	£18,000
Brandon Centre	Developing a 'manual' for Systemic Integrative Treatment (SIT) and providing training to therapists	£16,500
Burnley FC in the Community	"It's Your Turf" youth violence mentoring programme	£25,000
Burntwood Pathway Project	Salary of a Risk Reduction Worker	£20,000
Chance UK	Child mentoring services for primary school children in Lambeth who are excluded or at risk of exclusion	£25,000
Charnwood Twenty Twenty	Love4Life Project - expansion of a girls specific support service	£22,000
Circles South East	Circles for young people displaying harmful sexual behaviour	£25,000
City Gateway	Bright Starts programme for pre-school children and their families	£25,000
Dallaglio RugbyWorks	Delivery of the Rugby Works programme in two Alternative Provision sites in London	£25,000
Domestic Abuse Safety Unit	Flintshire Crisis Intervention Service	£25,000
Early Years Scotland	Prison based programme for children affected by parental imprisonment	£25,000
Edinburgh Women's Aid	Working Together - an employability project for women affected by domestic abuse	£20,000
Elizabeth Fry Approved Premises for Women	Housing and Link Worker	£24,000
Empire Fighting Chance	Programme of non-contact boxing and tailored support for vulnerable young people	£24,000
Families Outside	Salary of a Regional Family Support Coordinator in Lanarkshire	£20,500
Grit	East London Community Programme	£25,000
Her Centre	Salary of an Independent Domestic Violence Advocate	£25,000
HMDT Music	One Spirit rehabilitation programme for young offenders	£20,000
Hope into Action	Next Steps Cambridge	£25,000
Leap Confronting Conflict	Improving Prospects - training and personal development for young people	£20,000
Lincolnshire Action Trust	The Departure Lounge at HMP Lincoln	£20,000
London Tigers	'Tigers out of Trouble' - early intervention youth work at Spikes Bridge	£25,000
Manchester Youth Zone	Salary of a Family Key Worker	£20,000
Mentoring Plus	A mentoring programme for at risk and disadvantaged young people	£15,000
Nehemiah Project	Salary of a Supported Housing Worker	£25,000
New Horizon Youth Centre	Youth Outreach Project	£20,000
Oarsome Chance Foundation	Oarsome Chance Post-16 education and training	£25,000

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Open Road	Community Liaison Worker for a new Inside Out Project at HM YOI Cookham Wood	£22,500
Prison Advice & Care Trust (Pact)	Salary of a National Volunteering Co-ordinator	£25,000
Phoenix Domestic Abuse Services	Salary for a part-time Victim Safety Worker	£23,000
Power2	Teens and Toddlers and Young Leaders Programme	£25,000
Prisoners Abroad	Resettlement support for young British citizens returning from a prison sentence overseas	£10,000
Reducing the Risk of Domestic Abuse	Independent Domestic Violence Adviser (IDVA) for Oxfordshire's Specialist Domestic Violence Court (SDVC)	£20,000
Refugee Council	Trafficked children project	£25,000
Respond	Forensic service supporting adults with learning disabilities including autism who are at risk of offending	£25,000
Resurgo Trust	Salary of a Graduate Coach at Kennington Spear Centre	£25,000
RFEA - The Forces Employment Charity	Project Nova Co-ordinator providing early intervention support to veterans involved with the criminal justice system in Greater Manchester	£25,000
Saltbox	Salary of a Family & Service Coordinator for the Restart programme	£25,000
Save the Family	Salary of a 'Family Friend'	£10,000
School-Home Support	SHS Practitioner at Olive Alternative Provision Academy in Thurrock	£20,000
Shannon Trust	Continuation of reading programmes in prisons	£25,000
Signhealth	Children and Family Support Worker supporting deaf victims of abuse	£20,000
Southside Family Project	Salary of a Family Support Worker	£25,000
Switchback	Mentoring and training programme inside prison and in the community	£25,000
Tayside Council on Alcohol	Beyond Mentoring - a service for women who have been involved in the criminal justice system	£20,000
ThinkForward	Early intervention coaching programme for young people at LEAP unit in Tower Hamlets	£25,000
Trailblazers	Through the gate mentoring of young offenders at HMP Brinsford	£20,000
Trelya	Skylar Transition Project	£21,000
Unlocking Potential	Schools programme	£20,000
West London Zone	Two-year targeted intervention programme for vulnerable children in West London	£25,000
Whitechapel Centre	New Beginnings Programme	£25,000
Why Me?	Development of Restorative Justice within Youth Offending Teams	£25,000
Wigtownshire Women's Aid	Support for young victims of domestic abuse	£22,000
Women in Prison	Diversion Support Key Worker for WJI Project based at the Women's Support Centre in Woking	£25,000
Women's Centre Cornwall	Open Volunteer Peer Mentoring Project	£20,000
Women's Health Matters	Inside Out Parenting Programme	£24,500
Working Chance	Salary of Head of Recruitment, Training and Support	£25,000
Working Rite	'Pathfinder' mentored work placement programme for young people in Glasgow	£20,000
YMCA East Surrey	'Street Talk' - outreach youth work programme	£25,000
Young People First	Salary of Support Workers for the Care-Leavers Programme	£25,000
	TOTAL	£1,489,000

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

HERITAGE & CONSERVATION

Coastal Forces Heritage Trust	New Coastal Forces Museum at Gosport	£10,000
Lincolnshire Bomber Command Memorial Trust	Digital online archive project	£20,000
London Transport Museum	Redevelopment of London's Transport at War Gallery	£27,000
Museums Sheffield	Sheffield's Ancient Egyptian Collection	£20,000
Railway Paths	Restoration and re-opening of Bennerley Viaduct	£30,000
Royal Horticultural Society	New library suite at the National Centre for Horticultural Science and Learning in Wisley	£25,000
Royal Museums Greenwich	Conservation of the painting 'A Royal Visit to the Fleet in the Thames Estuary'	£25,000
We the Curious	Project What If	£25,000
	TOTAL	£182,000

OVERSEAS

Busoga Trust	Continuation of water rehabilitation programme in Busoga, Uganda	£12,000
Chase Africa	Family planning and primary healthcare outreach in Nakuru County, Kenya	£15,000
Cress UK	Agriculture and Savings Groups in Mijale Refugee Settlement in Northern Uganda	£10,500
East African Playgrounds	Apprenticeship programme for street-connected young people in Jinja, Uganda	£15,000
EdUKaid	WASH Project in five community maintained schools in Mtwara, Tanzania	£14,600
Excellent Development	Sand dam construction and support to learn climate-smart agricultural techniques in Ukambani, Kenya	£15,000
Just a Drop	Food and water security project in Kitui county, Kenya	£15,000
Mondo Challenge Foundation	Training in agriculture and livestock keeping and small business management for HIV women in Tanzania	£11,400
Pump Aid	Investing in Future Generations - a pre-school nursery and community WASH and nutrition programme in Malawi	£14,700
Send a Cow	The Living with Wildlife Project (2020-2023) Uganda	£25,000
Team Kenya	Sustainability and Economic Empowerment Project in Ndhiwa, Western Kenya	£15,000
Theatre for a Change	Mobile Health Clinic project to provide sexual and reproductive health services to 500 marginalised girls in Lilongwe, Malawi	£15,000
	TOTAL	£178,200

SMALL GRANTS

Age Concern Chesterfield and District	Telephone befriending service	£4,000
Age Concern New Forest	Good Neighbours befriending project	£5,000
Age UK Mid Devon	Befriending services	£3,000
Arts 4 Dementia	A4D Arts Programme	£5,000
Audlem & District Community Action	Services for older people	£3,000
Azalea	Build and Thrive projects	£7,000

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Bailiwick of Guernsey Victim Support & Witness Service	Staff and volunteer training	£3,900
Beyond the Streets	'Beyond Support' - remote support service for women experiencing sexual exploitation	£7,000
Birchall Trust	Therapeutic counselling sessions for those affected by rape, sexual abuse and sexual exploitation	£7,000
Birth Companions	Consolidating and developing services for pregnant women and new mothers at HMP Foston Hall	£7,000
Caraway	Virtual Holidays @ Home for older people	£3,000
Carshalton Beeches Baptist Church	Holiday at Home project for older people	£1,000
Cotswold Friends	Befriending Service	£4,000
Crossroads (Barnsley)	Drop-in support sessions for carers	£3,500
Culcheth Methodist Church	Support for older people	£3,000
Denis Law Legacy Trust	Stronger Families Inside Out project	£3,000
Domestic Abuse Volunteer Support Services	Extended support for domestic abuse victims with complex needs	£5,000
Eden-Rose Coppice Trust	Greenhouse for the gardening and personal growth for the aged project	£3,800
Engage With Age	People Addressing Loneliness project for older people	£3,500
Give a Book	Prison Family Reading Initiatives	£3,000
Golden-Oldies	Online singing sessions for older people	£3,000
Hambleton & Richmondshire Carers Centre	Support for dementia carers	£4,000
Hastings and Rother Mediation Service	Training and continuing professional development of volunteer mediators	£3,000
Helpful Bureau	Practical services for older people	£5,000
Kyra Women's Project	Salary of a Coordinator to deliver and develop support for women involved in the criminal justice system	£6,500
Light of the World Community Centre	Services for older people	£3,000
Lincoln Courts Youth and Community Association	Lunch club and activities for older people	£3,000
Link Visiting Scheme	Link Express and Friendship Groups for older people	£5,000
Long Sutton's Men's Shed	Men's Shed expansion project	£7,000
Mind Active	Social inclusion activity days for older people	£3,000
Moor Allerton Elderly Care	Services for older people	£4,000
Older Citizens Advocacy York	Benefits advocacy for older people	£5,500
Ormlie Community Association	Silver Citizens programme	£3,000
PCC of All Hallows Bromley-by-Bow	'Early Help Matters' family support project	£7,000
Penzance & West Penwith Old People's Welfare Trust	Additional cleaning and transport costs for Pengarth day centre	£6,000
People Know How	Reconnect befriending service for older people	£3,000
Quetzal	Recruitment and training of volunteer counsellors	£5,000
Reminiscence Learning	Activities@Home DVDs for older people with dementia	£3,000
Saje Scotland	Courses for women and young people affected by domestic abuse	£4,000
Sandwell African Women Association	Supporting elderly refugee women with dementia	£3,000

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Seahouses Development Trust	Continuation and expansion of services for older people	£3,000
Sixty-One	MentorMe programme	£5,000
Southbourne & District Age Concern	Replacement doors and carpets for the day centre	£2,000
Southmead Project	Nexus counselling service	£7,000
Startuponline	Breaking the Cycle expansion	£7,000
Straight Talking Peer Education	Expanding service that employs teenage parents to deliver sessions in schools	£7,000
Streets of Growth	INSPIRE Employability Tutor to support young women at risk of exploitation	£6,636
Surviving Economic Abuse	Debt and Benefits Specialist supporting women experiencing coerced debt in the context of domestic abuse	£7,000
Thanet Community Development Trust	Thanet seniors social clubs and life skills courses	£5,000
Trussell Trust	Food Bank Grant Fund	£5,000
Voices and Choices	Volunteer support for older people	£2,800
Volunteer Action Orkney	Connect Project - early intervention support for vulnerable young adults	£7,000
Westminster Arts	Creative Befrienders for older people with dementia	£3,000
Wilton's Music Hall	Cost related to the re-opening of Wilton's Music Hall in January 2021	£5,000
Women and Families Resource Centre	Domestic violence counselling support	£6,000
Zink Project	RRISE (Recovery, Rehabilitation, Inclusion, Employment) project	£5,000
	TOTAL	£254,136

MISCELLANEOUS

Amber	£1,000
Amber Trust	£500
Atlantic Salmon Trust	£1,500
Aylesbury Foodbank	£1,000
Bucks Association for the Care of Offenders (BACO)	£1,000
Cardiac Risk in the Young (CRY)	£1,000
Children on the Edge	£1,000
CRISIS London	£500
David Rattray Memorial Trust	£500
Ebbesbourne Wake PCC	£1,000
Emmaus UK	£500
Grow Limited	£5,000
Haller Foundation	£1,000
Marie Curie	£1,000
National Autistic Society	£500
PACE Centre	£1,000
PACT - North Wales Police and Community Trust	£1,500
Raise Your Hands	£1,000
Royal Welsh Agricultural Society Powys	£1,000
Salvation Army	£500
Spinal Injuries Association	£500
St. Cuthbert's Centre Earls Court	£500
St. Richard's Hospice	£7,280
Supporting Wounded Veterans	£500
Thames Valley Air Ambulance	£1,000
The Compassionate Friends (TCF)	£2,000
The Garden Museum	£1,000
The Royal British Legion	£3,000
Trussell Trust	£1,000

**THE CHARLES HAYWARD FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Tusk Trust	£1,000
Welsh Air Ambulance	£1,000
West Barnes Singers	£500
Young Minds	£1,000
TOTAL	£42,280

TOTAL GRANTS PAID	£2,145,616
--------------------------	-------------------