

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

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**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. Insch
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

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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.

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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.

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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.

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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.

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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.

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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.

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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.

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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.

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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
Net cash (used in) operating activities	(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.

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

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	75,589,892	73,092,507
Cash held by investment managers for re-investment	2,033,634	1,800,927
Balance at 31 December	77,623,526	74,893,434
Historic cost of listed investments at 31 December	51,334,699	54,362,975
	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
	77,623,526	74,893,434

8. DEBTORS

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

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
	1,503,947	1,337,334

**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	2,391,880	3,106,803
Grant charge for the year	<u>2,391,880</u>	<u>3,106,803</u>
 Payments in year	(2,580,132)	(2,600,803)
 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 Priaulx 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