HALCROW FOUNDATION

England & Wales · Charity number 1115729

Details

Status	Registered
Legal form	CIO
Registered	2006-08-09
Register	View on the Charity Commission register

Contact

Address	Lytchett House 13 Freeland Park Wareham Road Poole Dorset BH16 6FA
Phone	00
Email	info@halcrowfoundation.org
Website	www.halcrowfoundation.org

Activities

Objects: "A) THE RELIEF OF POVERTY OF PEOPLE AND COMMUNITIES ANY WHERE IN THE WORLD WHO ARE SUFFERING HARDSHIP AS A RESULT OF DROUGHT, EARTHQUAKE, FLOOD OR ANY OTHER DISASTER OR WHO BY REASON OF THEIR SOCIAL AND ECONOMIC CONDITIONS ARE IN NEED OF ASSISTANCE ANDB) THE RELIEF OF SICKNESS, HARDSHIP AND DISTRESS, PARTICULARLY BY THE DEVELOPMENT OF EDUCATION, HEALTH AND OTHER SOCIAL SERVICES, THE IMPROVEMENT OF TRANSPORT INFRASTRUCTURE, WATER SUPPLIES AND OTHER COMMUNAL FACILITIES AND THE PROMOTION OF SELF HELP ACTIVITIES AMONGST THOSE PEOPLE OR COMMUNITIES."

Activities: We support projects that improve access to education, healthcare and safe water by developing community infrastructure; increase household food and health and income security by supporting livelihood development; and focus on sustainable, trans-formative change, rather than aid during crisis.

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Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Economic/community Development/employment
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** ANY WHERE IN THE WORLD.
- Ethiopia
- India
- Madagascar
- Malawi
- Pakistan
- Sri Lanka
- Tanzania
- Thailand
- Zambia
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£193,238	£261,138	-	-
2023-12-31	£204,339	£159,793	-	-
2022-12-31	£188,993	£230,363	-	-
2021-12-31	£163,282	£141,469	-	-
2020-12-31	£166,655	£309,511	-	-

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Trustees

Name	Role	Appointed
ANNA LAURELIE MANN	Chair	
ANDREW JOHN YEOWARD		
DAVID JOHN KERR		
JAMES BILLINGHURST		2018-03-14
MALCOLM FRANCIS WALLACE		
MARK CARLESS		2025-09-04

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HALCROW FOUNDATION

England & Wales - Charity number 1115729

Accounts



foundation halcrow

Halcrow Foundation
Annual report 2024



New grants awarded **£238,370**

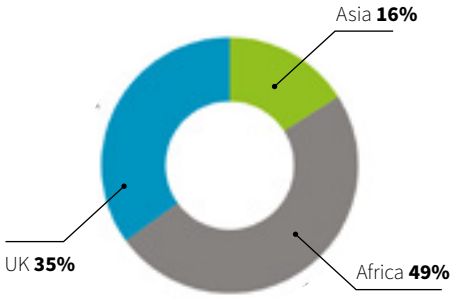
Projects funded in the year **£237,325**

10,245 Direct beneficiaries

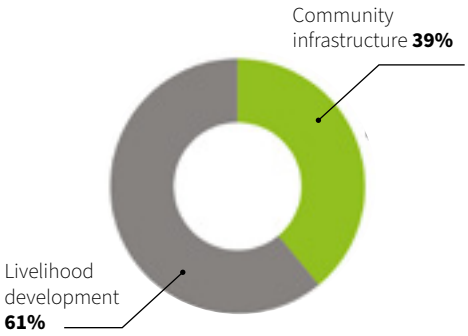
22,957 Indirect beneficiaries

£20 Average cost per beneficiary

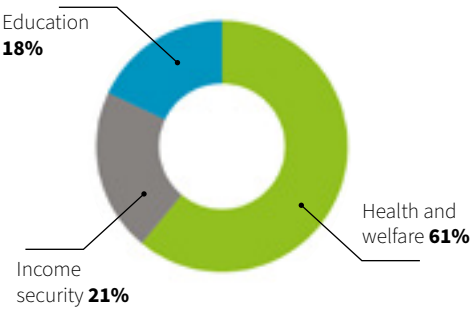
Regions **we funded:**



Areas **we funded:**



Sectors **we funded:**



Funding projects that **change lives**

Education projects
£43,863
benefiting
10,000+ people*

Food and income security improvements
£49,000
benefiting
4,000+ people*

Health and welfare programmes
£144,462
benefiting
19,000+ people*

*directly and indirectly

Where the funding comes from

The Halcrow Foundation's main income comes from dividends and interest on investments , primarily funded by a legacy from the Halcrow Trust. This provides a stable financial base for our work. Additional funding may be received from organisations that support specific projects without direct involvement. We also value the continued support of a small number of private donors, many of whom are former Halcrow employees.

Halcrow Foundation

@HalcrowFNDN

Halcrow Foundation

www.halcrowfoundation.org

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***Cover**: In 2024, Halcrow Foundation helped fund a health centre in Chisamba, Zambia, with our charity partner Build It International. As well as improving maternity and infant care in the region, the project trained young people in valuable building skills.*

> The foundation is a legacy of the kindness and generosity of Halcrow employees



WELCOME TO THE HALCROW FOUNDATION

2024 has been another busy year for the Halcrow Foundation. We were proud to launch 12 new projects, bringing our total number of supported programmes to 23 – our most active year yet. There was also a big increase in the estimated number of people benefiting from these projects, and well above our targets set for the year.

Demand for the foundation's funds remains strong, prompting us to develop new regional strategies in 2024. These reflect our move from reactive to a more proactive approach to funding to achieve the foundation's aims of making a sustainable difference to the lives of people in need.

Five of our biggest projects were concluded during this year, including our long-standing relationship with British Asian Trust, with an innovative finance project in Pakistan. Another long-standing partner, Karuna Trust, completed a community-led flood mitigation programme. While in the UK, Prison Phoenix Trust completed another round of funding aimed at improving the wellbeing of young offenders.

Our team of trustees has also been busy behind the scenes. On 30 December we streamlined the foundation's legal structure by becoming a Charitable Incorporated Organisation (CIO). Another achievement of 2024 was working on the design and build of a new website to showcase the projects and communities we support.

We also continued to maintain the legacy of Halcrow, which was one of the world's leading engineering consultancies for more than 140 years. 2024 marked the 20th anniversary of the Asian tsunami, on Boxing Day 2004, sparking the creation of the foundation. Since then, we have spent nearly £3 million on 163 projects in Asia, Africa, and the UK, and an estimated 212,000 people have directly benefited from our support. A further 577,000 family and community members have benefited indirectly. By continuing to build partnerships with like-minded people and organisations that share our values, we hope to bring lasting benefits to at least 4,000 people each year.

On behalf of the Board of Trustees, I extend a sincere thanks to all our partners and supporters, and hope you enjoy reading this report.

David Kerr
Chair, Halcrow Foundation

WHAT WE DO

Working in partnership with other charitable organisations, we provide financial resources to grassroots projects that make a tangible and lasting improvement to the lives of people suffering acute hardship.

We focus our funding on projects that:

- Improve access to education, healthcare and safe water by developing local community infrastructure
- Increase household food, health and income security by supporting livelihood development
- Bring sustainable, transformative change to communities by improving people's standard of living as well as their social and emotional wellbeing. We don't provide emergency aid.

Our efforts and resources are focused on where we can make a real difference. Our projects work towards providing support that enables and empowers people to transform their lives by removing constraints and opening opportunities that were previously unreachable.

We do this in those communities where the foundation has the support of local organisations that are well placed to understand the needs of the people and deliver appropriate solutions.

WHO WE HELP

We work in the UK and selected regions of Africa and Asia focusing on areas where need is most evident and we can ensure effective governance.

The foundation supports projects in regions where we have trusted contacts or delivery partners, or where our funding partners have a presence.

Since the creation of the charity, our work has included a huge range of projects, supporting people around the world. More recently, our focus has been increasingly on empowering lives and transforming communities in the three target regions.





ASIA

Improving the lives and dignity of fishing and farming communities in northeastern Sri Lanka. See p22.





UK

Helping young people who aren't in education or training develop skills while renovating community spaces. See p23.



AFRICA

Funding the build of two new classrooms, benefitting school pupils in Kapiri-Mposhi district, Zambia. See p18.

ABOUT THE HALCROW FOUNDATION



OUR PURPOSE

Empowering lives, transforming communities

Our purpose is to bring transformative and sustainable improvement to the lives of people in need, nurturing resilient, prosperous communities. We are an agent for change, an enabler for good.

CARE: We care about people in need who are rooted in poverty and lack opportunity to change their lives.

EMPOWERMENT: We work to enable people to help themselves, focusing on grassroots projects.

TRUST: We always deliver on our commitments.

EQUALITY: We believe in the right of all people to fair and equal treatment. We use transparent processes and only work with partners with similar values.

SUSTAINABILITY: We offer more than short-term financial assistance to alleviate poverty, our projects enable beneficiaries to provide for themselves over the longer term.



Projects like Baraka Community Partnerships' learning centre in Zambia demonstrates the benefits of education to local communities and inspire pupils to learn.

OUR FORMAL OBJECTS

The Halcrow Foundation is a Charitable Incorporated Organisation (CIO) registered as a charity on 9 August 2006. Originally established as a Limited Company the charity converted to a CIO on 30 December 2024.

The charity's objects are:

- The relief of poverty of people and communities anywhere in the world who are suffering hardship as a result of drought, earthquake, flood or any other disaster or who by reason of their social and economic conditions are in need of assistance.

- The relief of sickness, hardship and distress, particularly by the development of education, health and other social services, the improvement of transport infrastructure, water supplies and other communal facilities and the promotion of self-help activities amongst those people or communities.

OUR ORIGINS

The Halcrow Foundation, an independent charity, is a legacy of the generosity and kindness of employees at Halcrow. Their response to the Asian tsunami on Boxing Day 2004 was the spark that led to its creation.

Employees across the company were deeply affected by the devastation and loss of life, and came together to raise funds to help the victims.

Using the company's detailed knowledge of the affected areas, a small team was able to ensure the large sums raised supported communities in Indonesia and Sri Lanka where it was needed most, helping people to rebuild their lives.

The success of these early projects inspired the formal establishment of the Halcrow Foundation in 2005 as an independent charity. In these early years, the foundation was largely funded by a proportion of Halcrow profits as well as employee contributions. This allowed us to extend our support to projects in Africa and the UK.

Halcrow was sold in 2011. The Halcrow Trust, a major shareholder in the company, was the main beneficiary of the sale. After the majority of proceeds had been distributed to Halcrow employees, the trust asked the Halcrow Foundation to propose how it could use the remainder in a way that reflected Halcrow's stated purpose: sustaining and improving the quality of people's lives.

Rising to that challenge, the foundation made its proposal and secured the funds. This gives us the firm financial footing we need to continue the foundation's work long into the future.
And so, 150 years on from the birth of the company whose name it took, the Halcrow Foundation is proudly preserving the legacy of one of the UK's great engineering companies and the spirit of its people.

Halcrow's history

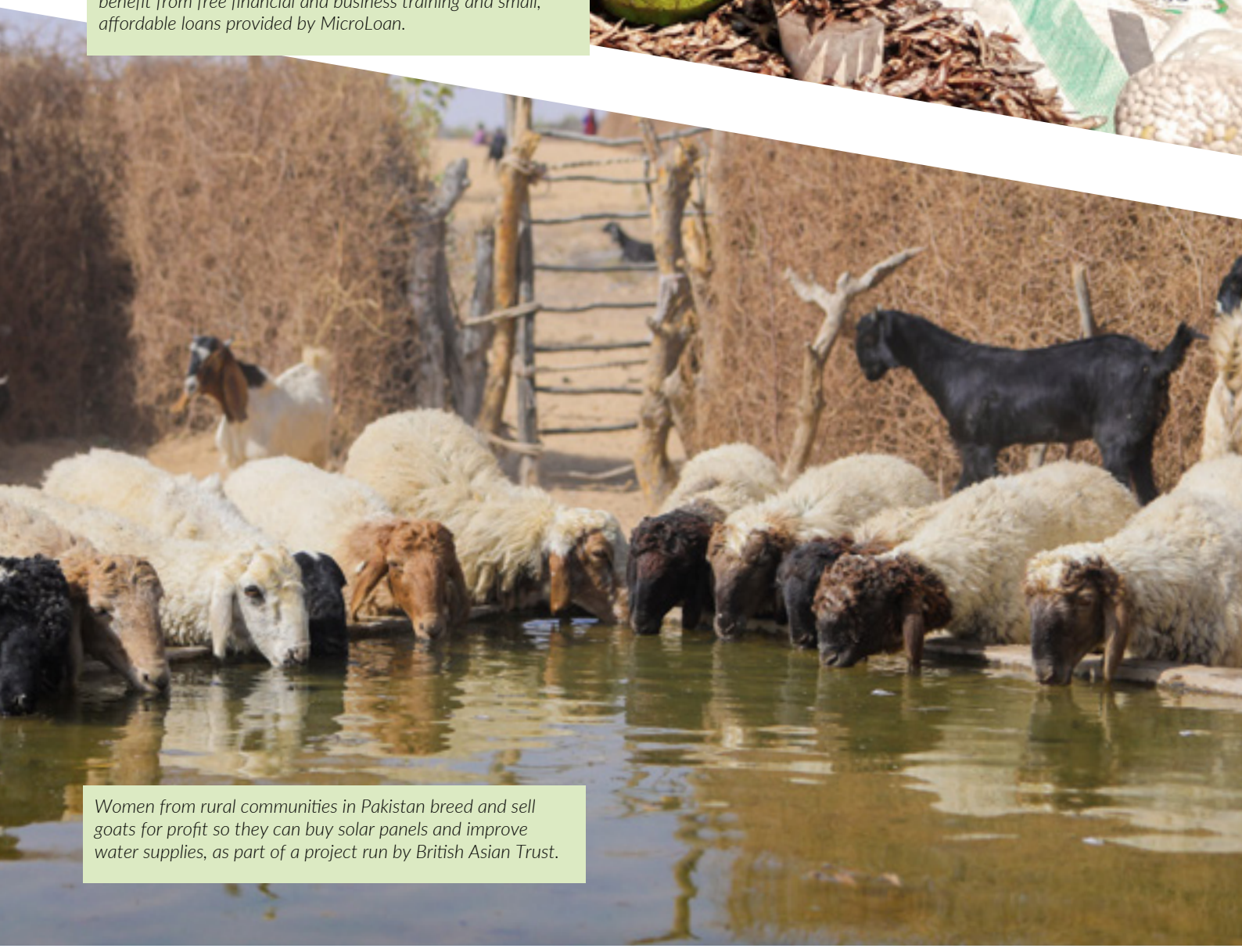
Established in 1868, Halcrow's origins were in civil engineering for port, maritime and railway projects in the north of England, Wales and Scotland. It won its first overseas commission in the 1890s.

In the first half of the 20th century, the business expanded into tunnelling and hydroelectric schemes, such as a 24km-long tunnel through the Ben Nevis massif and air raid shelters beneath London Underground stations. Later it moved into structural engineering, water management and consulting for infrastructure projects.

At its peak, Halcrow was working in over 70 countries from a network of more than 90 offices. Its projects were as diverse as the Channel Tunnel rail link, which carries the Eurostar to Paris, Toronto's Pearson Airport and the Chongzun Expressway in China.



Stall owners like Kapyenge Musonda in Mumbwa, Zambia, benefit from free financial and business training and small, affordable loans provided by MicroLoan.



Women from rural communities in Pakistan breed and sell goats for profit so they can buy solar panels and improve water supplies, as part of a project run by British Asian Trust.

PROJECTS AND PARTNERSHIPS

The Halcrow Foundation seeks to preserve the legacy of Halcrow, one of the UK's greatest engineering companies, by applying a disciplined and project-orientated mindset to all its work.

It builds partnerships with like-minded people and organisations that share the same values and enthusiasm for helping others.

Since 2004, £2,951,550 has been spent on 163 sustainable education, health and welfare and income security projects in the UK, Asia and Africa. This money has directly benefitted 212,000 people, and indirectly benefitted an estimated 577,000.

Delivery partners

Our delivery partners are charities that we work with. Usually headquartered in the UK, these charities operate at a local, grassroots level in our target regions. They are responsible for the design, delivery and supervision of a project. We have robust monitoring, evaluation and reporting measures in place to ensure these projects are run effectively

Funding partners

We also work with funding partners that bring together multiple grant-making bodies as co-funders. This can leverage funds and resources to maximise a project's impact.

Funders

The main source of income for the Halcrow Foundation is the dividends and interest earned from its investment of the Halcrow Trust legacy funds. However other organisations can also commit funds to the Halcrow Foundation or to a specified project without being directly involved in its management. We also have a small number of private donors.



Young people learn trade skills while building a shelter at a popular community garden in King's Lynn, Norfolk, as part of a project by Volunteer It Yourself.



Funding and delivery partners

The power of partnership drives everything we do. Here are some of the trusted and inspiring partners we've worked with in 2024.

MicroLoan Foundation

MicroLoan Foundation helps women in sub-Saharan Africa work their way out of poverty by giving them the tools and knowledge to generate income. We've worked with MicroLoan since 2020, when we funded a programme that provides women in Zambia with free financial and business training to help them manage small, affordable loans. This enables them to access healthcare and education for their families. In 2024, we continued our funding of a livelihood development programme in Zambia that benefits 900 women.

British Asian Trust

We have been working with British Asian Trust (BAT) since 2011. BAT was founded in 2007 by King Charles III and British Asian business leaders to unlock the potential of disadvantaged people in South Asia. Halcrow Foundation funds have supported marginalised women, pre-school children, young people and disabled people in India and Pakistan. In 2024, we completed funding a pilot project to increase the income of 12,400 women and girls in remote communities in Pakistan.

Savera Association

Halcrow Foundation has supported Savera Association since 2009. After its medical centre in Delhi, India, fell into disrepair during the Covid-19 pandemic, we provided emergency funding to make the building fit for purpose again. Afterwards, we agreed to fund the salaries of two doctors who, along with other healthcare staff, treat up to 100 patients per day from slum dwellings in the city. The centre provides free healthcare including eye and gynaecology clinics, health checkups for school children, health talks and outpatient visits.

Zambia Orphans

We have supported Zambia Orphans Aid since 2021. The charity works with community-based groups to help vulnerable children in Zambia access education. Our partnership began when we supported a project to build new classrooms in a school near Lusaka, by providing funding for new desks, benches and blackboards. Since then, we have continued to fund a project to build and stock a fish farm at a community school which feeds vulnerable children and improves pupil attendance and academic performance.



PROJECTS AND PARTNERSHIPS

United Nations Sustainable Development Goals

The United Nations Sustainable Development Goals are a call for action by all countries to promote prosperity while protecting the planet. They recognise that ending poverty must go hand-in-hand with strategies that build economic growth and address a range of social needs including education, health, social protection, and job opportunities, while tackling climate change and environmental protection. Halcrow Foundation is funding projects that align with the following goals.





2024 HIGHLIGHTS

Awards granted totalled £238,370, which included:

Approved projects in 2024:

Zambia Orphans Aid – Expand a school's fish farm, Zambia. £2,500
Baraka Community Partnerships – Improve access to education, Zambia. £22,426
Refuge – Support survivors of domestic abuse, UK. £20,050
Sanmarga Trust – Improve lives of marginalised families, Sri Lanka. £55,000
Karuna Trust – Strengthen maternity services, Nepal. £100,512
Jacaranda UK Foundation – Improve education facilities, Malawi. £2,500
Empowering Kids in Kenya – Improve access to equipment and education, Kenya. £3,000
Positive Youth Foundation – Life skills support, UK. £4,563
Volunteer it Yourself – Provide work experience and skills development, UK. £20,000
Starfish Malawi – Improve access to education for girls, Malawi. £3,819
We Reach UK – Promote health and wellbeing, Kenya. £2,500

Project funding in the year totalled £237,325

£43,863 on education, including funding a project that builds new classrooms to ease overcrowding for primary and secondary school children in Zambia.

£144,462 on health and welfare, including funding the refurbishment of a playroom and library in a refuge for women who have experienced domestic abuse in the UK.

£49,000 on food and income security, including helping 300 people, mostly women, from marginalised communities in Sri Lanka to set up and run their own businesses.

Ongoing projects in 2024:

Transform Trade – Women-led community organisation in West Bengal, India.
British Asian Trust – Innovative finance projects, Pakistan.
Karuna Trust – Disaster risk planning, India.
Savera Association – Funding doctors' salaries, India.
Prison Phoenix Trust – Yoga co-ordinator in young offender institutions, UK.
Sense International – Health and education for deafblind children, Nepal.
MicroLoan Foundation – Economic empowerment for women, Zambia.
Build It International – Rebuilding a community health clinic, Zambia.
East Africa Children's Project – Improving education facilities, Kenya.

2024 HIGHLIGHTS

EDUCATION

Empowering lives through learning

Inspiring a love of learning in Zambia

We continued our support of Baraka Community Partnerships in 2024 by funding the build of two new classrooms for primary and secondary school pupils in Kapiri-Mposhi district, Zambia.

A shortage of schools in rural Zambia means many communities have no access to quality education. Despite challenging building conditions, the project provided a new classroom at Mount Camel school where over 2,000 pupils currently share 10 classrooms, and a classroom at the Baraka Learning Centre. This allows the centre to develop its educational programmes and invite more local schools in. Previously, the library, ICT room and science block had to double up as classrooms so the new, bigger, classroom provides much-needed learning space. It also has a teacher's room, storeroom and a medical and counselling room attached, and has been decorated in bright, welcoming colours. The classroom is used as an activity and conference room and has hosted meetings of up to 90 local head teachers.

Baraka Learning Centre receives over 40,000 visits per year, and this has a huge impact on educational standards in the area. Since 2018, our funding has helped build classrooms, teacher houses, a library, dormitories and a playground. As well as demonstrating the benefits of education to the community, the centre improves teacher motivation and inspires the pupils to love learning.





Baraka Learning Centre receives over 40,000 visits per year.

Helping deafblind children in Nepal access education

In 2024, we were proud to fund our first project with Sense International, a charity that supports people with deafblindness and their families around the world. Deafblindness – a combined loss of sight and hearing – is a complex disability that can severely impact daily life, particularly in low-income countries.

This project supports children and young people with deafblindness in Nepal, where understanding of the condition is limited and specialist education services are scarce. Globally, only 20% of deafblind children attend primary school. Many remain undiagnosed, missing out on vital early support such as hearing aids, glasses or therapy, which delays development and reinforces damaging assumptions that children with complex disabilities like deafblindness cannot learn.

With funding from the Halcrow Foundation, Sense International is working with the National Federation of the Deaf Nepal (NDFN) to support 50 children in Kathmandu. Specially trained home-based educators are helping children and their families build key skills to prepare for school. Many of these children also have physical disabilities, such as cerebral palsy, and are supported to access healthcare, including physiotherapy.

We are also funding the creation of a sensory room in a local school, equipped with specialist toys and materials to support inclusive, sensory-based learning.



Families build important skills to prepare children for school.

2024 HIGHLIGHTS
HEALTH AND WELFARE

Improving the quality of people's lives



> Our support helps young offenders aged 18 to 24 manage stress and improve mental health.
>
> *Prison Phoenix Trust*

Inmates report greater emotional regulation.

Improving young offenders' mental health

In 2024, we continued our three-year funding partnership with the Prison Phoenix Trust (PPT), a charity that works to improve mental and physical wellbeing among the prison community in the UK and Ireland through yoga and meditation.

Our support helps young offenders aged 18 to 24 manage stress, improve mental health, and better navigate life after release. The programme provides regular yoga and meditation classes led by experienced instructors, who are trained to recognise and respond to the challenges faced by young people in custody, such as trauma, neurodiversity, and disrupted education.

Resources like DVDs, CDs, and books, allow prisoners to practise independently in their cells. Our funding also supports a quarterly newsletter offering peer support from current and former inmates, as well as a letter-writing programme with trained volunteers.

The physical and emotional benefits of regular yoga and meditation are well known. Inmates report improved sleep, reduced anger, and greater emotional regulation. These changes can help young offenders engage with rehabilitation and education, helping them develop healthier coping strategies and increasing their chances of building positive lives outside the prison walls.



Improving maternal and infant healthcare in Zambia

In 2024, Halcrow Foundation supported the rebuilding of a maternity and infant health centre in Chisamba, Central Province, Zambia. This was a project run by our partner Build It International.

Communities in rural Zambia have limited access to quality maternal and infant healthcare. The original centre in Chisamba served a growing population of 33,000, yet its facilities were limited and unsafe. With just one small delivery room and no dedicated postnatal ward, mothers and newborns were at risk of infection and many were discouraged from seeking skilled care. The new centre now serves 55,000 people across Chisamba and surrounding villages. It will support approximately 720 mothers and babies annually, providing a safer, more dignified healthcare experience. The upgraded facility includes a larger delivery room with expanded maternity capacity, dedicated antenatal and postnatal wards, and consultation spaces to support follow-up care and vaccinations for young children. Essential hygiene improvements were made, with toilets, showers, and sluice rooms creating a clean and safe environment. Mothers and families now benefit from private, secure waiting areas, and a stable electricity connection ensures safer deliveries at night.

The project also created opportunities for young people through training in construction and life skills, giving them practical experience and improving future employment prospects.

Providing safe and dignified healthcare.



> Often you would find that women, expecting at the same time, would all be here. Giving birth one after the other on the same bed, and even waiting in line. This labour ward makes all of the women in Chisamba very happy!
>
> *Chisamba resident*





Nurturing resilient, prosperous communities

Helping marginalised communities in Sri Lanka

In 2024, we launched a five-year project to improve the lives and dignity of fishing and farming communities in northeastern Sri Lanka. With funding partner Sanmarga Trust, we are supporting the economic empowerment of 300 people, mainly women, by helping them set up and run their own businesses. An estimated 1,200 family members will also benefit from the programme.

The beneficiaries are selected from 14 villages in Jaffna District in the northern province. These communities have been marginalised for decades and were severely impacted by the Sri Lankan civil war, which ended in 2009, and the tsunami in 2004. A local non-governmental organisation called Forum for Rural Income and Environmental Development Services (FRIENDS) works closely with the communities, providing training and support. It also creates support networks that increase awareness of alcohol, drug abuse, gender and children's rights. A core component of the project is forming a registered Community Society with locally-elected leaders to provide long-term support.

The new businesses include making and selling washing up liquid and manufacturing brooms. They are boosted with an initial small grant and interest-free 'micro' loans from the project. Top-up loans with interest charges will be available via the Community Society. The programme is modelled on a successful similar project run by Sanmarga Trust and FRIENDS.







Helping people set up and run their own businesses.

Supporting young people in the UK into work



Halcrow Foundation supported two transformative projects run by Volunteer It Yourself (VIY), an organisation that helps young people who aren't in education or training develop trade skills while renovating community spaces.

In King's Lynn, Norfolk, young people from a local college and a special educational needs school worked with VIY to build a shelter at Gardening 4 Health, a popular community garden. This new structure provides protection from the weather and allows more people to enjoy the site year-round. Out of 32 young people, 24 gained accredited carpentry qualifications as well as valuable skills, confidence, and a pathway into employment. Gardening 4 Health reported, "We really enjoyed working with VIY and the young people that came along to help build the shelter. They all engaged in the project and seemed to really enjoy it, which was lovely to be a part of."

Also in 2024, VIY partnered with award-winning youth charity Be the Change, which was moving to a larger space in Bolton, Lancashire, to double its reach. VIY managed a team of 11 young people - all referred by Be the Change - to help transform the site by building a music and podcast studio, a private counselling room and decorating a games area. Eight young people earned trade skill accreditations through the project. Be the Change said, "Having young people involved in this way helps to give them ownership of the centre and it is something they will forever cherish and be proud of."

> Having young people involved in this way helps to give them ownership of the centre and it is something they will forever cherish and be proud of.
>
> *Be the Change*



Young people earn trade skill accreditations through the projects.

Asia

Strengthening maternity care in Nepal

In 2024, the Halcrow Foundation committed to funding a transformative five-year project aimed at strengthening maternal and child healthcare in Nepal's remote western region. Delivered in partnership with Karuna Trust, a UK-based charity we have supported since 2016, the initiative will directly support 300 vulnerable women and 1,000 children annually and benefit an estimated 21,000 community members through improved health services.

Lack of safe spaces
In remote areas of Nepal, maternal health outcomes are extremely poor due to limited access to safe, hygienic healthcare facilities and a lack of basic medical services such as blood tests and ultrasounds. Social, economic, and political barriers also restrict women's ability to seek antenatal and postnatal care, and many are unaware of the services available. Other challenges to maternal healthcare in remote regions include training health workers and repairing and maintaining medical equipment.

Birthing centres
This project, implemented by non-governmental organisation Green Tara Nepal, focuses on some of the most disadvantaged communities in Sudurpaschim Province. Women in this region are marginalised by geography, poverty and limited education, and therefore much less likely to access maternal healthcare. The project includes refurbishing two government birthing centres, bringing them up to national standards and equipping them with medical supplies. Health workers at these centres will also receive refresher training in safe birthing practices and use of equipment.

Raising awareness
The project also benefits the wider community by establishing a network of female community health volunteers. These women will serve as peer educators, helping to raise awareness among both women and men about the importance of professional maternal healthcare. Their role will be vital in increasing uptake of services such as basic laboratory tests and ultrasounds during pregnancy, as well as empowering women to make informed decisions about their care.

Long term benefits
A key goal of the project is to strengthen maternity care beyond five years. Green Tara Nepal, supported by Karuna Trust, will work together with local rural municipalities to ensure that health budgets are managed to meet women's healthcare needs, ensuring the project's legacy in the long term.



Visiting the Sigada birthing centre.



One of the birthing rooms that will be refurbished.



The maternity centres are in remote regions.



The Shelapakha health centre will be brought up to national standards.

STRATEGY
CURRENT GOALS

1.

Develop a varied portfolio of projects that focus on local community infrastructure and livelihood development, with a balance between target regions in Africa, Asia and the UK.

Progress report:

- With new regional strategies in place, 2024 saw a big increase in project funding across all target regions. We awarded £238,370 on projects this year compared to £133,263 in 2023. This has enabled us to support 14,126 direct beneficiaries and an estimated 31,532 indirect beneficiaries. Projects in Asia received 65% of new funding, UK 19% and Africa 16%.
- Approximately 30% of the budget was allocated to each region and 10% allocated on a discretionary basis. The budget is also split over two or three years instead of every year.
- Each region has its own regional co-ordinator trustee to strengthen and build relationships with current and prospective charity partners.

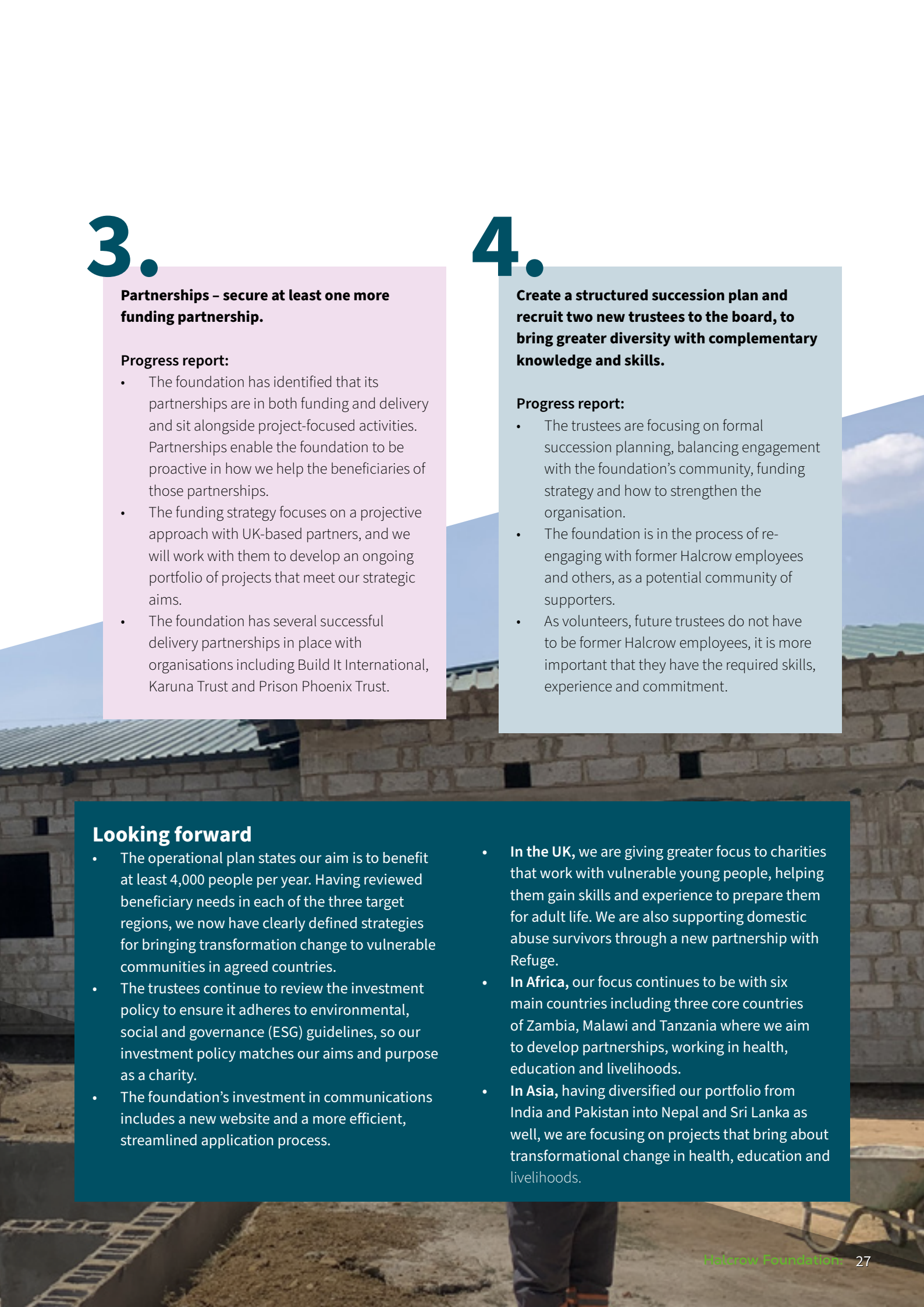
2.

Spend the dividends and interest earned from our investments on projects that meet our criteria, in line with our disbursement policy.

Progress report:

- Limits on annual funding commitments ensure the foundation does not erode the long-term value of its investment funds.
- This year our spend on new funding commitments was £238,370.
- The value of assets was just under the minimum target value.
- Trustees have changed the budgeting approach to an annual spend basis rather than on total commitments.





3.

Partnerships – secure at least one more funding partnership.

Progress report:

- The foundation has identified that its partnerships are in both funding and delivery and sit alongside project-focused activities. Partnerships enable the foundation to be proactive in how we help the beneficiaries of those partnerships.
- The funding strategy focuses on a projective approach with UK-based partners, and we will work with them to develop an ongoing portfolio of projects that meet our strategic aims.
- The foundation has several successful delivery partnerships in place with organisations including Build It International, Karuna Trust and Prison Phoenix Trust.

4.

Create a structured succession plan and recruit two new trustees to the board, to bring greater diversity with complementary knowledge and skills.

Progress report:

- The trustees are focusing on formal succession planning, balancing engagement with the foundation's community, funding strategy and how to strengthen the organisation.
- The foundation is in the process of re-engaging with former Halcrow employees and others, as a potential community of supporters.
- As volunteers, future trustees do not have to be former Halcrow employees, it is more important that they have the required skills, experience and commitment.

Looking forward

- The operational plan states our aim is to benefit at least 4,000 people per year. Having reviewed beneficiary needs in each of the three target regions, we now have clearly defined strategies for bringing transformation change to vulnerable communities in agreed countries.
- The trustees continue to review the investment policy to ensure it adheres to environmental, social and governance (ESG) guidelines, so our investment policy matches our aims and purpose as a charity.
- The foundation's investment in communications includes a new website and a more efficient, streamlined application process.
- **In the UK,** we are giving greater focus to charities that work with vulnerable young people, helping them gain skills and experience to prepare them for adult life. We are also supporting domestic abuse survivors through a new partnership with Refuge.
- **In Africa,** our focus continues to be with six main countries including three core countries of Zambia, Malawi and Tanzania where we aim to develop partnerships, working in health, education and livelihoods.
- **In Asia,** having diversified our portfolio from India and Pakistan into Nepal and Sri Lanka as well, we are focusing on projects that bring about transformational change in health, education and livelihoods.



THE BOARD OF TRUSTEES

Contact us:

Email the Halcrow Foundation representative using this format:

Email: firstname.surname@halcrowfoundation.org

Our team

Our board of trustees is made up of former Halcrow employees, with a broad mix of skills relating to development projects throughout the world. Most have been involved with the foundation from the very start in early 2005.

The board meets six to eight times a year and gives detailed consideration to monitoring the progress of the charity in achieving its performance and quality objectives. This includes reporting on returns from investments in securities and properties, grant strategies, approving grant applications, as well as the identification and management of risk.

We have reviewed hundreds of grant applications and carefully select projects that fulfil our objectives and are both measurable and sustainable.

We are privileged to be able to volunteer our time and skills to ensure the work of the Halcrow Foundation continues.

David Kerr, Chair and Trustee
James Billinghurst, Trustee
Anna Mann, Trustee
Malcolm Wallace, Trustee
Andrew Yeoward, Trustee
Lucy Mason, Communications
Clare Dorey, Associate

GOVERNANCE

The board of trustees has put in place a range of policies and operational documents alongside its overall plan to ensure that its governance is robust. Through these and its annual financial reporting, the foundation maintains a high level of diligence and transparency.

Public benefit

The charity trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charities Commission in exercising their powers and duties.

Reference and administrative details

Trustees
James Billinghurst
David Kerr
Anna Mann
Malcolm Wallace
Andrew Yeoward

Chair of trustees
David Kerr

Treasurer
James Billinghurst

Communications
Lucy Mason

Associate
Clare Dorey

Registered office
11 Fielding Road
Chiswick
London
W4 1HP

Charity registration number
1115729

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

Redwood Bank
The Nexus Building
Broadway
Letchworth Garden City
SG6 3TA

Listed investment managers
Rathbone Investment Management Limited
Port of Liverpool Building, Pier Head
Liverpool
L3 1NW

Independent examiner
Woodward Hale
38 Dollar Street
Cirencester
Gloucestershire
GL7 2AN

Website
halcrowfoundation.org

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires the trustee(s) 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 (Statement of Recommended Practice)
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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 irregularitiee.

Approved by trustees on 7 August 2025 and signed on their behalf by:



David Kerr
Chair of trustees



The new, bigger classroom at Baraka Community Partnerships' Learning Centre in Zambia has a teacher's room and medical room attached, and has been painted in bright, welcoming colours.



Our livelihood project with British Asian Trust improves access to water and electricity for 2,400 women and girls in 12 remote, off-grid communities in Pakistan.

HALCROW FOUNDATION
FINANCIAL REPORT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 December 2024.

This report is made solely to the trustees as a body, in accordance with the Charities Act 2011. My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of account set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Name: Vincent Cowling

Relevant professional qualification or body: ICAEW

Address: Woodward Hale, 38 Dollar Street, Cirencester, Gloucestershire, GL7 2AN

Date: 7 August 2025

HALCROW FOUNDATION
FINANCIAL REPORT

Statement of financial activities (including income and expenditure account) for the year ended 31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Unrestricted funds £
Income from:					
Donations		965	-	965	1,165
Income from charitable activities	**2**	-	2,500	2,500	-
Investments					
Dividends and similar distributions		186,935	-	186,935	201,101
Interest receivable		2,838	-	2,838	2,073
Total		190,738	2,500	193,238	204,339
Expenditure on:					
Raising funds					
Investment management costs	**3**	12,681	-	12,681	11,863
Charitable activities					
Grants	**5**	235,870	2,500	238,370	133,263
Support costs	**4**	10,087	-	10,087	14,667
Total		258,638	2,500	261,138	159,793
Net income/(expenditure) before gains on investments		(67,900)	-	(67,900)	44,546
Net gains/(losses) on investments		308,546	-	308,546	220,027
Net movement in funds		240,646	-	240,646	264,573
Reconciliation of funds:					
Fund balances brought forward		6,061,034	-	6,061,034	5,796,461
Fund balances carried forward	**11**	6,301,680	-	6,301,680	6,061,034

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Balance sheet as at 31 December 2024

	Notes	2024 £	2023 £
Fixed assets:			
Investments	**6**	6,373,596	6,077,519
Total fixed assets		6,373,596	6,077,519
Current assets:			
Debtors	**7**	6,900	5,753
Cash at bank and in hand		129,791	185,690
Total current assets		136,691	191,443
Liabilities:			
Creditors: amounts falling due within one year	**8**	(7,747)	(8,113)
Net current assets		128,944	183,330
Provisions for liabilities	**9**	(200,860)	(199,815)
Net assets		6,301,680	6,061,034
The funds of the charity:			
Unrestricted funds	**11**	6,301,680	6,061,034
Total charity funds		6,301,680	6,061,034

The charity is entitled to exemption from audit under section 144 of the Charities Act 2011 for the year ended 31 December 2024. The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 144(2) of the Act.

Notes to the financial statements for the year ended 31 December 2024

1. Accounting policies

1.1 Statutory information
The charity is a charitable incorporated organisation (CIO) registered with the Charity Commission in England & Wales. The principal office address is 15 Davies Close, Marlborough SN8 1TW.

1.2 Basis of financial statements
The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

1.3 Public benefit entity
The CIO meets the definition of a public benefit entity under FRS 102.

1.4 Income recognition
Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliability.

1.5 Donations of gifts, services and facilities
Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliability. Such items are recognised as income on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. Volunteer time is not recognised in accordance with the Charities SORP (FRS 102).

1.6 Interest receivable
Interest on funds held on deposit is recognised when receivable and the amount can be measured reliability by the charity and this is normally upon notification of the interest paid or payable by the bank.

1.7 Going concern
The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

1.8 Critical accounting estimates and areas of judgement
Key judgements that the CIO has made which have a significant effect on the accounts include estimating the liability from multi-year grant commitments and forward planning for future grant commitments during a period of economic uncertainty.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

1.9 Investments
Investments held as fixed assets are revalued at quoted market price at the balance sheet date. The gain or loss for the period is taken to the statement of financial activities.

Notes to the financial statements (continued) for the year ended 31 December 2024

1.10 Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment, it is probable that settlement will be required and the amount of the obligation can be measured reliability. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings based on the proportion of time spent on each of these areas of work.

Grants payable are charged to the statement of financial activities in full when approved by the trustees and communicated to the recipient. Grants awarded but unpaid at the balance sheet date are recognised as grant commitments within provisions for liabilities. Grants cancelled or repaid in the year are credited to the statement of financial activities. Charitable activities includes support costs associated with grants payable.

1.11 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

2. Income from charitable activities

A grant of £2,500 has been received from the Eva Reckitt Trust relating to the co-financing of project HF211 for the benefit of the Karuna Trust.

3. Investment management costs

The investment management costs stated on the face of the Statement of Financial Activities represents a management charge of 0.204% after value added tax based on the value of the portfolio. Rathbones also levy a management charge of 0.3% as a deduction from the fund.

4. Analysis of support costs

	2024 £	2023 £
Grant support		
Project supervision	-	2,725
General support		
Website design and maintenance	128	466
Consultancy	5,303	6,239
Subscriptions	280	270
Insurance	194	256
Miscellaneous	663	889
Bank charges	237	345
Governance		
Travel and other expenses	882	1,257
Independent examiner's remuneration	1,200	1,120
Independent examiner's remuneration for services including accounts preparation	1,200	1,100
	10,087	14,667

Notes to the financial statements (continued) for the year ended 31 December 2024

5. Grants

Project name	Delivery partner
167 Entoto Water Supply Project	EDA - Ethiopia
184 Sri Lanka special education units	SEED
185 Women led community organisation to improve West Bengal farming	Traidcraft
192 Zambia Orphans Aid, Chibolya School Fish Farm	Zambia Orphans Aid
194 Swindon Women's Refuge support	Society Without Abuse (SWA)
195 Innovative finance in Pakistan	British Asian Trust
197 Disaster risk planning	Karuna Trust
200 Savera Medical Centre	Savera Association
201 Yoga coordinator in prisons	Prison Phoenix Trust
204 Health & education for deafblind children in Nepal	Sense International
205 Construct classroom in Baraka Learning Centre	Baraka Community Partnership
206 Economic empowerment for women	MicroLoan Foundation
207 Chisamba Health Clinic, Chimbombo Zambia	Build-It Interational
208 Refurbish library and playroom	Refuge
209 Improve education facilities, Nairobi	East Africa Children's Project
210 Improve livelihoods and economic empowerment	Sanmarga Trust
211 Refurbish birthing centre, training and provide an outreach service	Karuna Trust
212 Refurbish library in Jacaranda school for orphans	Jacaranda UK Foundation
213 Improve educational facilities	Empowering Kids in Kenya
214 Training support for disadvantaged young people	Positive Youth Foundation
215 Support community improvement project	Volunteer It Yourself
216 Gateway for Girls project	Starfish Malawi
217 WASH Programme	We Reach UK

			Commit-ment b/f	Awarded in year	Paid in year	Commitment c/f
	Aim	**Location**	**£**	**£**	**£**	
	Clean water	Ethiopia	2,600	-	-	2,600
	Establish framework and facilities for special needs children	Sri Lanka	4,900	-	-	4,900
	Sustainable livelihoods for female smallholder farmers	India	2,000	-	(2,000)	-
	Expand a fish farm on the school site to feed students	Zambia	-	2,500	(2,500)	-
	Triage worker in women's refuge - Year 2	UK	16,500	(16,500)	-	-
	Empowering women in remote, rural communities	Pakistan	5,000	-	(5,000)	-
	Disaster risk mitigation and community resilience	India	1,800	-	(1,800)	-
	Savera Medical Centre, two doctors for 3 years	India	35,000	-	(14,000)	21,000
	Continue to support a yoga coordinator in prisons	UK	8,164	1 8, 000	(12,904)	13,260
	Home support for children with complex disabilities	Nepal	12,621	-	(12,621)	-
	Improve access to education in a wider area	Zambia	-	22,426	(21,300)	1,126
	Fund field staff to educate rural women in business skills	Zambia	56,912	-	(30,000)	26,912
	Reconstruct and modernise health centre and training staff	Zambia	51,818	-	(49,318)	2,500
	To support the recovery of those affected by domestic abuse	UK	-	20,050	(10,000)	10,050
	Renovate dilapidated classrooms in school in Nairobi	Kenya	2,500	-	(2,500)	-
	Improve the lives of marginalised families	Sri Lanka	-	55,000	(12,000)	43,000
	Ensure vulnerable women and children have better health	Nepal	-	100,512	(35,000)	65,512
	Better access to education facilities for orphans	Malawi	-	2,500	(2,500)	-
	Pre career access to equipment and education	Kenya	-	3,000	(3,000)	-
	Life skills support including driving	UK	-	4,563	(4,563)	-
	Provide work experience and skills development	UK	-	20,000	(10,000)	10,000
	Improve access to education for girls	Malawi	-	3,819	(3,819)	-
	Promote health and wellbeing, hygiene & sanitation	Kenya	-	2,500	(2,500)	-
			199,815	**238,370**	**(237,325)**	**200,860**

Notes to the financial statements (continued) for the year ended 31 December 2024

6. Fixed asset investments

	2024 £	2023 £
Fair value at the start of the year	6,074,003	5,853,978
Disposal proceeds	(11,953)	(2)
Net gain/(loss) on change in fair value	308,546	220,027
	6,370,596	6,074,003
Cash	3,000	3,515
Fair value at the end of the year	6,373,596	6,077,518

The listed investment is comprised entirely of shares in the Rathbone Active Income and Growth Fund. The objective of this fund is to achieve a growing level of income and capital growth from an actively managed portfolio that comprises a range of asset classes including shares, bonds, commodities and property. The constituent investments are located both within and outside the UK.

7. Debtors

	2024 £	2023 £
Prepayments and accrued income	6,900	5,753

8. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	2,155	2,850
Accruals	5,592	5,263
	7,747	8,113

9. Provisions for liabilities

	2024 £	2023 £
Grant commitments (Note 5)	200,860	199,815

10. Related party transactions

There were no related party transactions during the year that required disclosure.

The trustees were not paid and did not receive any other benefits from employment with the charity in the year. In addition, no trustee received payment for professional or other services supplied to the charity.

During the year, 4 trustees were reimbursed for travel and other expenses. The total amount reimbursed was £882.

11. Movements in funds

	Balance at 1st January 2024 £	Income £	Expended £	Gains £	Balance at 31st December 2024 £
General funds	6,061,034	190,738	(258,638)	308,546	6,301,680
Restricted funds	-	2,500	(2,500)	-	-
Total funds	6,061,034	190,738	(258,638)	308,546	6,301,680

Transactions within restricted funds relate to a grant of £2,500 from Eva Reckitt Trust regarding the co-financing of project HF211 for the benefit of the Karuna Trust.



With help from Halcrow Foundation and Build It International, the new Chisamba maternity and infant health centre in Zambia supports a population of 55,000, including approximately 720 women and babies.

EMPOWERING LIVES, TRANSFORMING COMMUNITIES

Halcrow Foundation
@HalcrowFNDN
Halcrow Foundation

www.halcrowfoundation.org

HALCROW FOUNDATION

England & Wales - Charity number 1115729

Accounts



Halcrow Foundation
Annual report 2023

Halcrow Foundation: Company registration number 05593409





Halcrow Foundation

@HalcrowFNDN

Halcrow Foundation

www.halcrowfoundation.org

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***Cover**: A mother and baby watch building work at the Chisamba Rural Health Centre in Zambia. We are part-funding this Build It International project which will provide vital maternity and infant healthcare to a population of 145,000.*

> The foundation is a legacy of the kindness and generosity of Halcrow employees



WELCOME TO THE HALCROW FOUNDATION

Our strategy this year focused on who we work well with, and where our funding best achieves the foundation's goal of sustainably improving life for people in need. As a result, our Africa, Asia and UK regions are more clearly defined, and each region now has its own trustee to oversee projects and build and strengthen relationships with current and future partners.

A field trip to Zambia in April gave us a clearer understanding of the grassroots projects we fund and an opportunity to meet the people who run them. Trustee Andrew Yeoward was also able to meet some of the beneficiaries and learn about the impact Halcrow Foundation support has on their lives, including a young woman at a learning centre who plans to become the country's president one day. This is a memorable example of the difference these projects make, not only to people's lives now but also their future ambitions. You can read more about Andrew's trip on page 20.

Another achievement of 2023 was finalising our investment policy, so it matches our aims and purposes as a charity by adhering to environmental, social and governance (ESG) guidelines. We have also invested in communications with a new website. When it is built it will help us share the incredible projects, people and communities we support with potential co-funders and delivery partners. It also allows us to streamline our funding application and assessment processes.

We also continued to maintain the legacy of Halcrow, which was one of the world's leading engineering consultancies for more than 140 years. It has been nearly 20 years since Halcrow employees responded to the Asian tsunami on Boxing Day 2004, sparking the creation of the foundation. Since then, we have spent nearly £3 million on projects in Asia, Africa, and the UK and an estimated 200,000 people have directly benefited from our support. A further 500,000 family and community members have benefited indirectly. By continuing to build partnerships with like-minded people and organisations that share our values, we hope to bring lasting benefits to at least 4,000 people each year.

David Kerr
Chair, Halcrow Foundation

WHAT WE DO

Working in partnership with other charitable organisations, we provide financial resources to grassroots projects that make a tangible and lasting improvement to the lives of people suffering acute hardship.

We focus our funding on projects that:

- Improve access to education, healthcare and safe water by developing local community infrastructure
- Increase household food, health and income security by supporting livelihood development
- Bring sustainable, transformative change to communities by improving people's standard of living as well as their social and emotional wellbeing. We don't provide emergency aid.

Our efforts and resources are focused on where we can make a real difference. Our projects work towards providing support that enables and empowers people to transform their lives by removing constraints and opening opportunities that were previously unreachable.

We do this in those communities where the foundation has the support of local organisations that are well placed to understand the needs of the people and deliver appropriate solutions.

WHO WE HELP

We work in the UK and selected regions of Africa and Asia focusing on areas where need is most evident and we can ensure effective governance.

The foundation supports projects in regions where we have trusted contacts or delivery partners, or where our funding partners have a presence.

Since the creation of the charity our work has included a huge range of projects that support people around the world. More recently, our focus has been on empowering lives and transforming communities in the three target regions.





ASIA

Completing a pilot disaster relief project with Karuna Trust which helps communities in flood prone areas in India. See p17.





UK

Supporting the Prison Phoenix Trust to help young offenders practice yoga and meditation in their cells. See p13.



AFRICA

Helping farmers in Malawi double their crop yields by learning sustainable farming methods from Tiyeni Fund. See p19.

ABOUT THE HALCROW FOUNDATION



OUR PURPOSE

Empowering lives, transforming communities

Our purpose is to bring transformative and sustainable improvement to the lives of people in need, nurturing resilient, prosperous communities. We are an agent for change, an enabler for good.

CARE: We care about people in need who are rooted in poverty and lack opportunity to change their lives.

EMPOWERMENT: We work to enable people to help themselves, focusing on grassroots projects.

TRUST: We always deliver on our commitments.

EQUALITY: We believe in the right of all people to fair and equal treatment. We use transparent processes and only work with partners with similar values.

SUSTAINABILITY: We offer more than short-term financial assistance to alleviate poverty, our projects enable beneficiaries to provide for themselves over the longer term.



Volunteers with experience of homelessness in the UK use their skills and knowledge to support others, as part of Groundswell's Peer Progression Programme.

OUR FORMAL OBJECTS

The Halcrow Foundation is a charitable company limited by guarantee incorporated in England and Wales on 14 October 2005 and registered as a charity on 9 August 2006.

- The charitable company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association. These were amended on 24 July 2006 to update the charity's objects to include:
- The relief of poverty and communities anywhere in the world who are suffering hardship as a result of drought, earthquake, flood or any other disaster, or who by reason of their social and economic conditions are in need of assistance; and
- The relief of sickness, hardship and distress, particularly by the development of education, health and other social services, the improvement of transport infrastructure, water supplies and other communal facilities and the promotion of self-help activities amongst those people or communities.

OUR ORIGINS

The Halcrow Foundation, an independent charity, is a legacy of the generosity and kindness of employees at Halcrow. Their response to the Asian tsunami on Boxing Day 2004 was the spark that led to its creation.

Employees across the company were deeply affected by the devastation and loss of life, and came together to raise funds to help the victims.

Using the company's detailed knowledge of the affected areas, a small team was able to ensure the large sums raised supported communities in Indonesia and Sri Lanka where it was needed most, helping people to rebuild their lives.

The success of these early projects inspired the formal establishment of the Halcrow Foundation in 2005 as an independent charity. In these early years, the foundation was largely funded by a proportion of Halcrow profits as well as employee contributions. This allowed us to extend our support to projects in Africa and the UK.

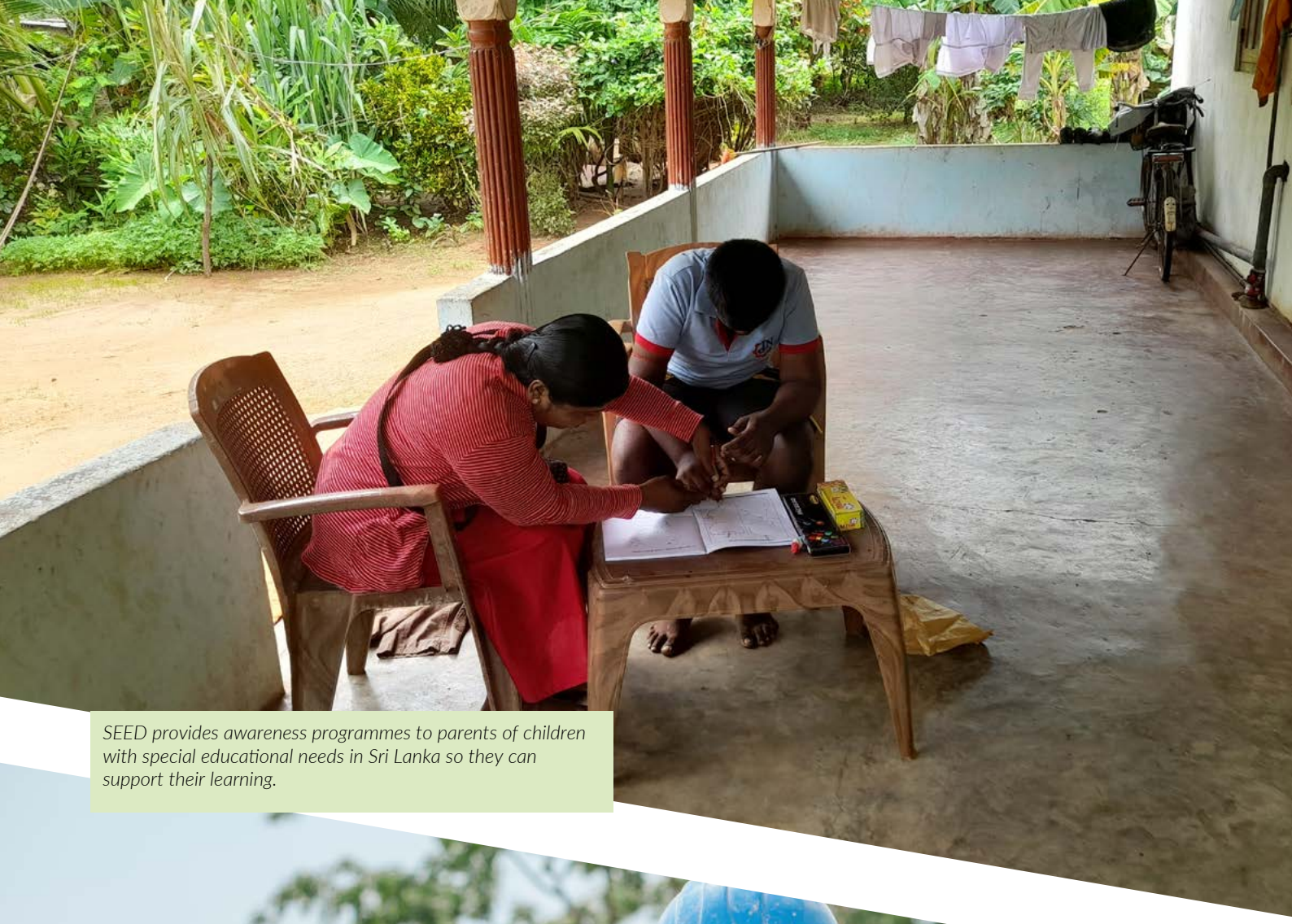
Halcrow was sold in 2011. The Halcrow Trust, a major shareholder in the company, was the main beneficiary of the sale. After the majority of proceeds had been distributed to Halcrow employees, the trust asked the Halcrow Foundation to propose how it could use the remainder in a way that reflected Halcrow's stated purpose: sustaining and improving the quality of people's lives.

Rising to that challenge, the foundation made its proposal and secured the funds. This gives us the firm financial footing we need to continue the foundation's work long into the future. And so, 150 years on from the birth of the company whose name it took, the Halcrow Foundation is proudly preserving the legacy of one of the UK's great engineering cosultancies and the spirit of its people.

Halcrow's history

Established in 1868, Halcrow's origins were in civil engineering for port, maritime and railway projects in the north of England, Wales and Scotland. It won its first overseas commission in the 1890s.

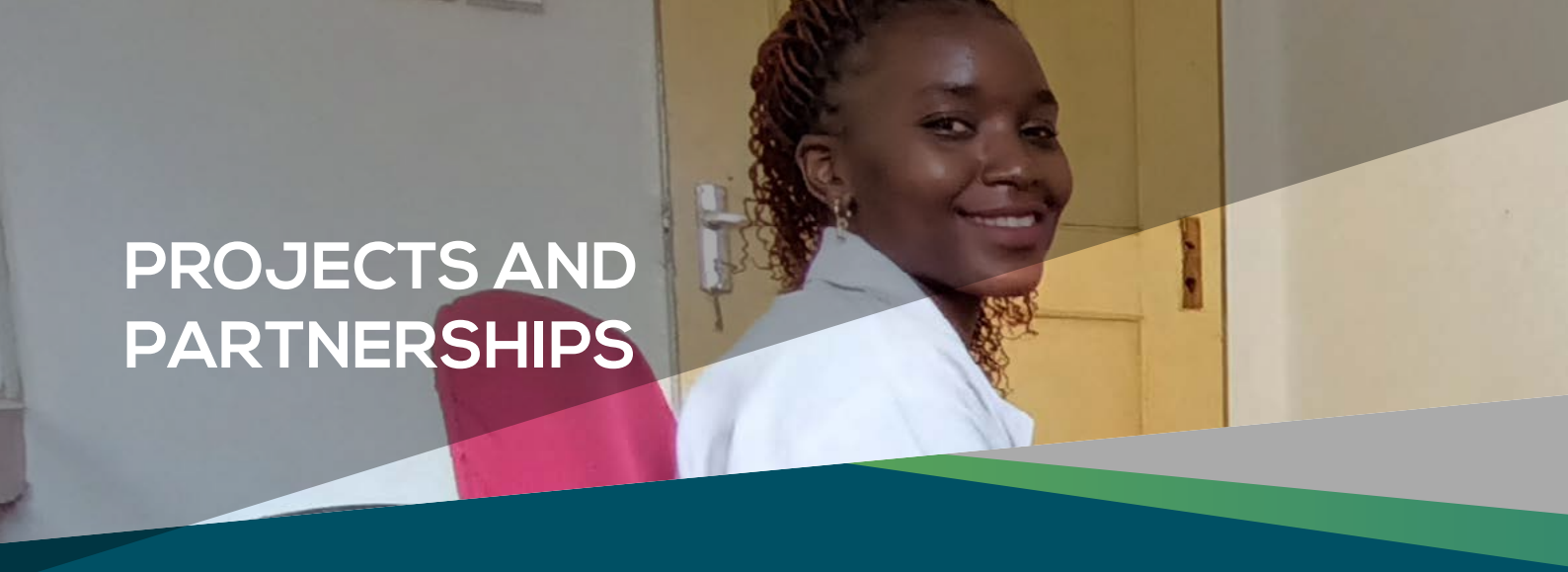
In the first half of the 20th century, the business expanded into tunnelling and hydroelectric schemes, such as a 24km-long tunnel through the Ben Nevis massif and air raid shelters beneath London Underground stations. Later it moved into structural engineering, water management and consulting for infrastructure projects.



SEED provides awareness programmes to parents of children with special educational needs in Sri Lanka so they can support their learning.



Young people in Chisamba, Zambia, are trained in construction skills by Build It International which opens up new employment opportunities.



PROJECTS AND PARTNERSHIPS

The Halcrow Foundation seeks to preserve the legacy of Halcrow, one of the UK's greatest engineering companies, by applying a disciplined and project-orientated mindset to all its work.

It builds partnerships with like-minded people and organisations that share the same values and enthusiasm for helping others.

Since 2004, nearly £3 million has been spent on over 150 sustainable education, health and welfare and income security projects in the UK, Asia and Africa. This money has directly benefitted 200,000 people and indirectly benefitted an estimated 500,000.

Delivery partners

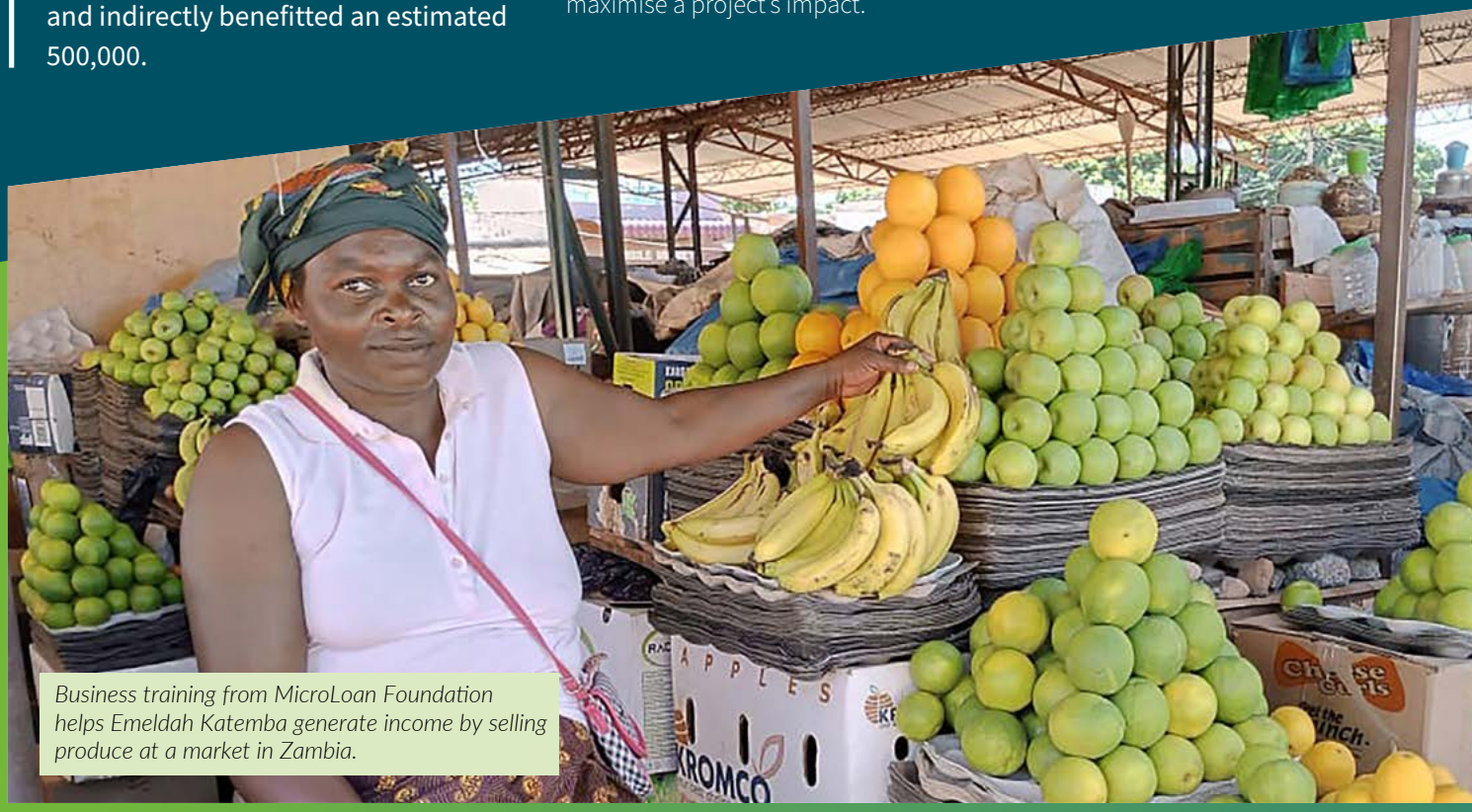
Our delivery partners are charities that we work with. Usually headquartered in the UK, these charities operate at a local, grassroots level in our target regions. They are responsible for the design, delivery and supervision of a project. We have robust monitoring, evaluation and reporting measures in place to ensure these projects are run effectively.

Funding partners

We also work with funding partners that bring together multiple grant-making bodies as co-funders. This can leverage funds and resources to maximise a project's impact.

Funders

The main source of income for the Halcrow Foundation is the interest earned from its investment of the Halcrow Trust legacy funds. However other organisations can also commit funds to the Halcrow Foundation or to a specified project without being directly involved in its management. We also have a small number of private donors.



Business training from MicroLoan Foundation helps Emeldah Katemba generate income by selling produce at a market in Zambia.



Funding and delivery partners

The power of partnership drives everything we do. Here are some of the trusted and inspiring partners we've worked with in 2023.

MicroLoan Foundation

MicroLoan Foundation helps women in sub-Saharan Africa work their way out of poverty by giving them the tools and knowledge to generate income. We've worked with MicroLoan since 2020 when we funded a programme that provides women in Zambia with free financial and business training to help them manage small, affordable loans. This enables them to access healthcare and education for their families. In 2023, we started funding another livelihood development programme in Zambia which runs for two years and directly benefits 900 women.

Prison Phoenix Trust

We've worked with this UK charity since 2018, supporting projects that help young offenders deal better with life outside of the prison walls. The Prison Phoenix Trust works in more than 200 prisons and young offender institutions in the UK and Ireland, teaching yoga and meditation through workshops, correspondence, books and newsletters. Our funding supports young offenders aged 18 to 24 years, helping them improve their mental health by learning to reduce stress and anxiety while living in a crowded, restricted environment.

Build It International

Build It International creates opportunities for unemployed young people in Zambia through skills training and work experience, then supports them to build better schools, clinics and sanitation facilities in disadvantaged communities. We've supported several of the charity's projects since 2019, including school toilet facilities, hand-washing stations and a community healthcare centre. Following our field trip in April, we agreed to co-fund another project that rebuilds and modernises a maternity and infant health centre which benefits 55,000 people in rural areas.

Karuna Trust

We've supported Karuna Trust, a charity that works with excluded communities in south Asia, since 2017. We began by funding a project that helps women who worked as manual scavengers (people who empty community toilets) in Madhya Pradesh, India. The project teaches the women garment making skills and provides them with better job opportunities, financial security and a sense of dignity within their communities. We've continued our partnership in 2023 by funding a pilot project that helps flood-prone communities in India.



PROJECTS AND PARTNERSHIPS

United Nations Sustainable Development Goals

The United Nations Sustainable Development Goals are a call for action by all countries to promote prosperity while protecting the planet. They recognise that ending poverty must go hand-in-hand with strategies that build economic growth and address a range of social needs including education, health, social protection, and job opportunities, while tackling climate change and environmental protection. Halcrow Foundation is funding projects that align with the following goals.





Women farmers supported by Equality in Tourism in Tanzania have formed a co-operative that gives them a stronger collective voice.



2023 HIGHLIGHTS

A total of £133,263 was awarded in grants.

Approved projects in 2023:

Jacaranda UK Foundation – Improving education facilities, Malawi. £2,500
Open Door Centre – Supporting adults with learning disabilities, UK. £5,000
Sense International – Health and education for deafblind children, Nepal. £12,621
MicroLoan Foundation – Economic empowerment for women, Zambia. £56,912
Build It International – Rebuilding a community health clinic, Zambia. £51,818
East Africa Children's Project – Improving education facilities, Uganda. £2,500

£5,000 spent on education, including supporting a project that works with the government in Sri Lanka to set up 35 education units for children with special educational needs.

£69,439 on health and welfare, helping people in the UK with experience of homelessness join a peer programme where they use their experience to help others while learning new skills.

£58,824 on food and income security, including enabling women in remote, rural communities in Pakistan to earn income through rearing goats they can then trade for solar-powered water pumps.

Ongoing projects in 2023:
Karuna Trust – Liberation of women working as manual scavengers in Madhya Pradesh, India.
EDA-Ethiopia – Entoto water supply project, Ethiopia.
Groundswell – Progression programme: Building livelihoods, UK.
SEED – Special educational needs support and units, Sri Lanka.
Transform Trade – Women-led community organisation in West Bengal, India.
Tiyeni Fund – Emsizini Hotspot Programme, Malawi.
Equality in Tourism – Strengthening women-owned farming businesses, Tanzania.
Swindon Domestic Abuse Support – Women's refuge support, UK.
British Asian Trust – Innovative finance projects, Pakistan.
Karuna Trust – Disaster risk planning, India.
Build It International – Rebuilding a community health clinic, Zambia.
Savera Association – Funding doctors' salaries, India.
Prison Phoenix Trust – Yoga co-ordinator in young offender institutions, UK.



2023 HIGHLIGHTS
EDUCATION

Empowering lives through learning

Improving classrooms in Malawi

Halcrow Foundation supported the Jacaranda UK Foundation with a grant for the Jacaranda School for Orphans in Limbe, Malawi. Our funds contributed to much-needed classroom improvements that benefit more than 260 children. Many of these pupils have lost one or both parents to HIV/AIDS and are being raised by single parents or grandparents.

With Halcrow Foundation support, Jacaranda has improved classroom facilities by replacing worn-out and broken double desks with new single desks with integrated seating. The charity says this gives pupils a much more comfortable learning environment as well as a space they can call their own, which is something the children rarely experience.

"These smart new desks are another way to demonstrate to children that they are valued and equipped to excel in their studies," Jacaranda explains. Our funding also paid for new whiteboards and storage for books and equipment, helping the school provide free, quality education into the future.

Jacaranda School for Orphans' teaching programmes aim to develop strong values, healthy self-esteem and independent thinking, to empower students to lift themselves, their families and their community out of poverty. Last year, every pupil passed the Junior Certificate of Education exam despite the difficult start many have had. Pupil attainment is significantly higher than the national average for Malawi.

Educating children with special needs in Sri Lanka

We continued our funding of a three-year project in Sri Lanka that provides education for children with special needs. Recent government policies aim to include these children in mainstream education, but progress is affected by a lack of resources. So Halcrow Foundation is supporting Social Economical and Environmental Developers (SEED) in the Vavuniya district, where the NGO has been working with the education authority to set up 35 Special Education Units (SEUs) in mainstream schools and help train teachers. SEED also runs an Empowerment Campus that offers education and development to children who are unable to join SEUs and provides awareness programmes for parents so they can support their children's education at home.

So far, SEED has trained more than 400 teachers in the target schools, including teachers in 40 pre-schools. Parents of children with special needs are encouraged to enrol their children in these schools which have good facilities and trained teachers. The response so far has been very encouraging, with three to five children with special needs joining each pre-school.



Children benefit from new classroom equipment.



Trained teachers give support.

2023 HIGHLIGHTS
HEALTH AND WELFARE

Improving the quality of people's lives



> Lessons take into account the life experiences of young people in the class, including trauma.
>
> *Prison Phoenix Trust*

Prison Phoenix Trust's Shola Arewa meets King Charles.

Improving young offenders' mental health

In 2023, Halcrow Foundation launched a three-year funding programme with the Prison Phoenix Trust (PPT). This charity works with members of the prison community in the UK and Ireland to improve mental and physical health through the practice of yoga and meditation. Our funds are helping young offenders aged 18 to 24 manage stress, improve their mental health and deal better with life's challenges after their release.

The project supports regular yoga and meditation classes. These are led by a qualified instructor who is supported by PPT to ensure lessons take into account the life experiences of young people in the class, including trauma, neurodiversity, and often negative experiences of education.

Young offenders are also given the resources to follow guided yoga sessions in their cells such as DVDs, CDs and books. In addition, Halcrow Foundation funds support a quarterly newsletter which gives inmates peer support through encouragement and advice written by other people in custody and ex-offenders. They can also choose to receive letters by trained letter writers that give individual support. Regular yoga and meditation have many mental and physical benefits including calming the nervous system. This helps inmates sleep better, feel less angry and agressive and be more likely to take up other educational and rehabilitation activities. All of this gives them more positive life choices outside the prison walls.

Karuna Trust

We have finished supporting a one-year pilot project run by Karuna Trust in West Bengal, India, helping communities that are vulnerable to natural disasters like flooding.

Parganas is a coastal district in eastern India where villages are severely affected by extreme weather events that damage lives and livelihoods. This project supported local NGO Pragya to develop a community response to disaster that works with the government's existing plan. The project trained young people to develop early warning and evacuation systems; helped village councils identify how they can improve infrastructure; trained local builders to use appropriate design methods and materials for future construction projects; encouraged communities to increase flood defences such as embankments, and provided volunteer equipment like jackets, gloves, ropes and boats. Overall, 366 households were protected from monsoon rains, and 180 people and 76 construction workers were trained to adapt their work in flood prone areas. Community leader Kanhailal Dinda said, "We used to think that it is our fate to suffer floods and losses to our crops and our houses year on year." However this project is a "ray of hope" that they are now in a better position to deal with extreme weather events.



Volunteer equipment.

2023 HIGHLIGHTS
INCOME SECURITY

Nurturing resilient, prosperous communities

Enabling women to work their way out of poverty

Halcrow Foundation is supporting MicroLoan Foundation's livelihood development programme in Mumbwa District, Zambia. The charity helps women work their way out of poverty by giving them the tools and knowledge to generate income through free financial and business training and small, affordable loans. This enables them to improve food security, access healthcare and pay for their children's education.

With our support, an estimated 900 women benefit from MicroLoan's financial services, enabling 3,600 of their dependents to access education and healthcare. This is done through employing local field staff to deliver free training and support to the women who have been given loans. Our funds pay for the salaries of locally employed staff who support the beneficiaries, as well as office equipment, motorbikes and cost of travel to the rural areas.

Sub-Saharan Africa is one of the poorest regions in the world. According to World Bank, 58 per cent of the population live in rural areas where women and girls face particular hardships. Early marriages and limited education opportunities prevent most from income generating opportunities and this creates a cycle of poverty for their families.







Training has helped (clockwise from top) Martha Chilonda, Flavour Kasalamukoka and Victoria Kastomu boost their business.

Teaching sustainable farming methods



> More crops mean more cash income that enable families to access better education and health services, and invest back into their farms.
>
> *Tiyeni Fund*

We continued to support Tiyeni Fund's project in Malawi which trains farmers in the sustainable Deep Bed Farming (DBF) method. This improves soil fertility and produces stronger crops, increasing food security for rural communities.

Farmers in Malawi typically rely on natural rainfall to cultivate crops, but the sub-Saharan country is prone to dry spells, intense rainfall, pests and crop disease outbreaks, all of which are worsened by climate change. DBF works by digging down into the hard, compacted soil beneath the top layer to improve drainage. It also makes wider planting beds, applies manure, and uses mulch and cover crops to protect the soil and plants from the weather.

Halcrow Foundation funds are supporting Tiyeni's programme in Emsizini, north Malawi. Its training sessions strengthen community ties and establish groups of farmers that continue working together, helping each other with tasks when a member is ill or unable to manage alone. Farmers using DBF can double their crop yields within the first year, generating income that enables families to access better education and health services and invest back into their farms.



Farmers Masiya Kamanga (top) and Agnes Makwakwa with their crops.

Africa

A field trip to Zambia

In April, trustee Andrew Yeoward made a 10-day field trip to Zambia. This was a valuable opportunity to visit some of the grassroots projects we fund there and learn more about the people we help and the challenges they face. Andrew also met the teams running the projects who showed how communities work together to overcome many of these challenges.

Andrew's first stop was attending an opening ceremony at Libuyu Health Centre in Livingstone. This is a community health centre with a catchment population of 19,000 including 5,000 children. The charity Build It International had recently completed a major redevelopment project which included adding a new maternity and child health wing, with Halcrow Foundation funds paying for a safe, watertight new roof on the health wing.

Another stop on Andrew's trip was Baraka Community Partnerships learning centre in Kapiri Mposhi Discrict. The centre has around 15,000 visits per year and gives literacy and IT lessons to local schools who travel to the centre from surrounding areas. Halcrow Foundation has helped fund the centre since it was built in 2018, and Andrew reported that it is "exceptional. Very impressive and well used, especially the library, IT centre and playground."

Baraka also run the New Dawn Safe House for girls in Maamba, Sinazongwe District, which is home to 25 girls who come from remote villages to study at secondary school. Halcrow Foundation funded the construction of a perimeter wall and gate in 2019 which keeps the girls safe while they are away from home. Andrew met staff and residents, who welcomed him with songs and shared their ambitions for future careers, including becoming a police officer, engineer and first woman president of Zambia.

Baraka's Director in Zambia, Andrew Tembo, drove Andrew 12 miles into the bush to visit one of the many schools in need of new buildings and a water supply. Andrew Tembo explained that Zambia's government has introduced a law that says all children are entitled to education. This means more children are coming to schools, but the schools don't have resources to teach them all. So Baraka chose to build a teachers' house here instead of rebuilding classrooms to attract experienced teachers to the school.

Andrew visited a community school in Mazabuka District, where the foundation had funded a project run by Zambia Orphans Aid (ZOA) to build fishponds that produce fish to feed 600 vulnerable children. ZOA also took Andrew to Twavwane School in Kabanana, Lusaka Province, where we funded new desks and benches.





The learning centre in Kapiri Mposhi District.



Andrew Yeoward with the team at Baraka Community Partnerships learning centre. Left to right: Kings, Andrew Yeoward, Andrew Tembo, Francis and Michael.



Andrew with Chief District Nurse, Emmah S Mukera, at Libuyu Health Centre in Livingstone.



The New Dawn Safe House for girls in Maamba.

STRATEGY
CURRENT GOALS

1.

Develop a varied portfolio of projects that focus on local community infrastructure and livelihood development, with a balance between target regions in Africa, Asia and the UK.

Progress report:

- New regional funding strategies have been created. These are based on data including the Human Development Index which measures access to healthcare and education; experience gained from past projects in the regions; and feedback from contacts who work there.
- As a guide amount, approximately 30 per cent of the budget will be allocated to each region and 10 per cent allocated on a discretionary basis. The budget will also be split over two or three years instead of every year.
- Each region now has its own regional co-ordinator trustee who will strengthen and build relationships with current and prospective charity partners.

2.

Spend the interest earned from our investments on projects that meet our criteria, in line with our disbursement policy.

Progress report:

- Limits on annual funding commitments ensure the foundation does not erode the long-term value of its investment funds.
- This year our budget for new funding commitments was set at £275,000; actual commitments were £133,263.
- The average annual commitment since 2016 is nearly £200,000.
- The value of assets remains comfortably above the minimum target value.



3.

Partnerships – secure at least one more funding partnership.

Progress report:

- The foundation has identified that its partnerships are in both funding and delivery and sit alongside project-focused activities. Partnerships enable the foundation to be proactive in how we help the beneficiaries of those partnerships.
- The funding strategy focuses on a project-based approach with UK-based partners, and we will work with them to develop an ongoing portfolio of projects that meet our strategic aims.
- The foundation has several successful delivery partnerships in place with charities including Karuna Trust, Prison Phoenix Trust and Tiyeni Fund.

4.

Create a structured succession plan and recruit two new trustees to the board, to bring greater diversity with complementary knowledge and skills.

Progress report:

- The trustees are focusing on formal succession planning, balancing engagement with the foundation's community, funding strategy and how to strengthen the organisation.
- The foundation is in the process of re-engaging with former Halcrow employees and others, as a potential community of supporters.
- As volunteers, future trustees do not have to be former Halcrow employees, it is more important that they have the required skills, experience and commitment.

Looking forward

- The operational plan states our aim is to benefit at least 4,000 people per year. The trustees have reviewed beneficiary needs in each of the three target regions. We now have clearly defined strategies for bringing transformation change to vulnerable communities in agreed countries.
- The trustees continue to review the investment policy to ensure it adheres to environmental, social and governance (ESG) guidelines, so our investment policy matches our aims and purpose as a charity.
- The foundation's investment in communications includes building a new website and creating a more efficient, streamlined application process.
- In the UK, we expanded our reach to work with adults with learning disabilities and aim to give great focus to charities that support vulnerable young people and domestic abuse survivors.
- In Africa, our focus will be working with six main countries including three core countries of Zambia, Malawi and Tanzania where we want to develop partnerships, working in health, education and livelihoods.
- In Asia, we are diversifying our portfolio from India and Pakistan into Nepal and Sri Lanka as well, focusing on projects that bring about transformational change in health, education and livelihoods.

OUR FUNDING

The principal source of income for the Halcrow Foundation is the interest earned from its investments, primarily these have been funded by a legacy from the Halcrow Trust.

In addition, other organisations can commit funds to the Halcrow Foundation or to a specified project without being directly involved in its implementation or management. There are also a small number of private donors who are ex-Halcrow employees who have supported us for many years.

The reserves of the charity are wholly unrestricted. While future circumstances may justify the adoption of a different approach, the trustees favour a policy for now to maintain the value of investment fund in real terms. The charity will aim to fund grants, support and governance costs from income. The trustees will continue to measure liquidity to ensure that this is sufficient to cover on-going expenditure.

Investment income

£203,174

The investment income was £203,174, an increase in £15,183 from the year before when investments globally had seen a downturn in return. The value of our investment grew by £220,027 which contrasts with a valuation loss of £717,527 in 2022.

New grants awarded during the year

£133,263

Grant payments during the year

£74,560

Financial review for 2023

Income resources in 2023 were £204,339 compared to £188,993 in 2022.

New grants of £133,263 were awarded during 2023. Grant payments of £74,560 were made during the year, of which £67,060 related to grants awarded in prior years.

The net income of £44,546 plus investment gains of £220,027 gave a total increase in funds of £264,573.

2023 IN NUMBERS

£133,263 value of new projects

3,851 number of direct beneficiaries

19 number of projects

Funding projects that change lives

Education projects
£17,200
benefiting
1,200+ people*

Food and income security improvements
£30,957
benefiting
4,500+ people*

Health and welfare programmes
£26,403
benefiting
2,300+ people*

*directly and indirectly



THE BOARD OF TRUSTEES

Contact us:

Email the Halcrow Foundation representative using this format:

Email: firstname.surname@halcrowfoundation.org

Our team

Our board of trustees is made up of former Halcrow employees, with a broad mix of skills relating to development projects throughout the world. Most have been involved with the foundation from the very start in early 2005.

The board meets six to eight times a year and gives detailed consideration to monitoring the progress of the charity in achieving its performance and quality objectives. This includes reporting on returns from investments in securities and properties, grant strategies, approving grant applications, as well as the identification and management of risk.

We have reviewed hundreds of grant applications and carefully select projects that fulfil our objectives and are both measurable and sustainable.

We are privileged to be able to volunteer our time and skills to ensure the work of the Halcrow Foundation continues.

David Kerr, Chair and Trustee
James Billinghurst, Trustee
Anna Mann, Trustee
Malcolm Wallace, Trustee
Andrew Yeoward, Trustee

GOVERNANCE

The board of trustees has put in place a range of policies and operational documents alongside its overall plan to ensure that its governance is robust. Through these and its annual financial reporting, the foundation maintains a high level of diligence and transparency.

Public benefit

The charity trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charities Commission in exercising their powers and duties.

Reference and administrative details

Trustees (directors)
James Billinghurst
David Kerr
Anna Mann
Malcolm Wallace
Andrew Yeoward

Chair of trustees
David Kerr

Finance director
James Billinghurst

Communications
Lucy Mason

Associate
Clare Dorey

Registered office
11 Fielding Road
Chiswick
London
W4 1HP

Charity registration number
1115729

Company registration number
05593409

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

Redwood Bank
The Nexus Building
Broadway
Letchworth Garden City
SG6 3TA

Listed investment managers
Rathbone Investment Management Limited
Port of Liverpool Building, Pier Head
Liverpool
L3 1NW

Independent examiner
Woodward Hale
38 Dollar Street
Cirencester
Gloucestershire
GL7 2AN

Website
halcrowfoundation.org

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are the directors of the Halcrow Foundation for the purposes of company law) are responsible for preparing the annual report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

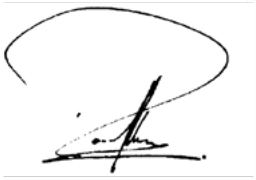
Company law requires the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources. This includes the income and expenditure of the charitable company 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 (Statement of Recommended Practice)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

Approved by trustees on 13 August 2024 and signed on their behalf by:



David Kerr
Chair of trustees



Equality in Tourism has trained 120 women in Tanzania in better farming and business practices, helping them profit from the tourism industry.



Doctors at Savera Association medical centre in Delhi, India, provide free healthcare, including health checks for school children.

HALCROW FOUNDATION
FINANCIAL REPORT

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE HALCROW FOUNDATION

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2023.

This report is made solely to the trustees as a body, in accordance with the Charities Act 2011. My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report
As the charity's trustees of the company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

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

Independent examiner's statement
I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

Accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
the accounts do not accord with such records; or
the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Name: Vincent Cowling

Relevant professional qualification or body:
ICAEW

Address: Woodward Hale, 38 Dollar Street, Cirencester, Gloucestershire, GL7 2AN

Date: 13 August 2024

HALCROW FOUNDATION
FINANCIAL REPORT

Statement of financial activities (including income and expenditure account) for the year ended 31 December 2023

	Notes	Unrestricted funds 2023 £	£	Unrestricted funds 2022 £	£
Income from:					
Donations			1,165		1,002
Investments					
Dividends and similar distributions		201,101		187,667	
Interest receivable		2,073	203,174	324	187,991
Total			204,339		188,993
Expenditure on:					
Raising funds					
Investment management costs	**3**		11,863		11,986
Charitable activities					
Grants awarded	**5**	133,263		203,367	
Grants cancelled		-		-	
Support costs	**4**	14,667	147,930	15,010	218,377
Total			159,793		230,363
Net income/(expenditure) before gains on investments			44,546		(41,370)
Net gains/(losses) on investments			220,027		(717,527)
Net movement in funds			264,573		(758,897)
Reconciliation of funds:					
Fund balances brought forward			5,796,461		6,555,358
Fund balances carried forward	**11**		6,061,034		5,796,461

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Balance sheet as at 31 December 2023

	Notes	2023 £	2022 £
Fixed assets:			
Investments	**6**	6,077,519	5,857,244
Total fixed assets		6,077,519	5,857,244
Current assets:			
Debtors	**7**	5,753	110
Cash at bank and in hand		185,690	86,871
Total current assets		191,443	86,981
Liabilities:			
Creditors: amounts falling due within one year	**8**	(8,113)	(6,652)
Net current assets		183,330	80,329
Provisions for liabilities	**9**	(199,815)	(141,112)
Net assets		6,061,034	5,796,461
The funds of the charity:			
Unrestricted funds	**11**	6,061,034	5,796,461
Total charity funds		6,061,034	5,796,461

Balance sheet continued as at 31 December 2023

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees (who are also directors of the company for the purpose of company law) acknowledge their responsibilities for:

(a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

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

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

Approved by the trustees on 13 August 2024 and signed on their behalf by:



David Kerr
Chair of trustees

Notes to the financial statements for the year ended 31 December 2023

1. Accounting policies

1.1 Basis of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the Charities Act 2011 and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

1.2 Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

1.3 Income recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliability.

1.4 Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliability. Such items are recognised as income on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. Volunteer time is not recognised in accordance with the Charities SORP (FRS 102).

1.5 Interest receivable

Interest on funds held on deposit is recognised when receivable and the amount can be measured reliability by the charity and this is normally upon notification of the interest paid or payable by the bank.

1.6 Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

1.7 Critical accounting estimates and areas of judgement

Key judgements that the charitable company has made which have a significant effect on the accounts include estimating the liability from multi-year grant commitments and forward planning for future grant commitments during a period of economic uncertainty.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

1.8 Investments

Investments held as fixed assets are revalued at quoted market price at the balance sheet date. The gain or loss for the period is taken to the statement of financial activities.

Notes to the financial statements (continued) for the year ended 31 December 2023

1.9 Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment, it is probable that settlement will be required and the amount of the obligation can be measured reliability. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings based on the proportion of time spent on each of these areas of work.

Grants payable are charged to the statement of financial activities in full when approved by the trustees and communicated to the recipient. Grants awarded but unpaid at the balance sheet date are recognised as grant commitments within provisions for liabilities. Grants cancelled or repaid in the year are credited to the statement of financial activities. Charitable activities includes support costs associated with grants payable.

1.10 Fund accounting

The charity maintains one type of fund being general unrestricted funds that represents income that is expendable at the discretion of the trustees in furtherance of the objects of the charity.

2. Legal status of the charity and liability of members

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to a sum not exceeding £10.

3. Investment management costs

The investment management costs stated on the face of the Statement of Financial Activities represents a management charge of 0.204% after value added tax based on the value of the portfolio. Rathbones also levy a management charge of 0.3% as a deduction from the fund.

4. Analysis of support costs

	2023	2022
	£	£
Grant support		
Project supervision	2,725	-
General support		
Website design and maintenance	466	218
Consultancy	6,239	8,253
Subscriptions	270	65
Insurance	256	441
Miscellaneous	889	1,214
Bank charges	345	342
Governance		
Travel and other expenses	1,257	1,057
Miscellaneous	-	-
Independent examiner's remuneration	1,120	1,120
Independent examiner's remuneration for services including accounts preparation	1,100	2,300
	14,667	15,010



The Open Door Centre in Swindon, UK, encourages adults with learning disabilities to be independent and confident.

Notes to the financial statements (continued) for the year ended 31 December 2023

5. Grants

Project name	Delivery partner	Aim	Location
160 Liberation of Manual Scavengers in Madhya Pradesh	Karuna Trust	Skill development and support	India
167 Entoto Water Supply Project	EDA -ntoto Water Supply Projectpia	Clean ntoto Water Supply Project	Ethiopia
180 Peer Progression Programme	Groundswell	Support homeless people	United Kingdom
184 Sri Lanka special education units	SEED	Establish framework and facilities for special needs children	Sri Lanka
185 Women led community organisation to improve West Bengal farming	Transform Trade	Sustainable livelihoods for female smallholder farmers	India
189 Emsizini Hotspot Project	Tiyeni Fund	Strengthening smallholder farming resilience	Malawi
193 Farming businesses in Tanzania	Equality in Tourism	Strengthening women-owned farming businesses	Tanzania
194 Swindon Women's Refuge support	Swindon Domestic Abuse Support	Triage worker in women's refuge - Year 2	UK
195 Innovative finance in Pakistan	British Asian Trust	Empowering women in remote, rural communities	Pakistan
197 Disaster risk planning	Karuna Trust	Disaster risk mitigation and community resilience	India
198 Libuyu Community Health Clinic	Build It Interational	Reconstruction and development of health clinic	Zambia
200 Savera Medical Centre	Savera Association	Two doctors' salaries for three years	India
201 Yoga coordinator in prisons	Prison Phoenix Trust	Continue to support a yoga coordinator in prisons	UK
202 Improving education facilities	Jacaranda UK Foundation	Improve classrooms, new desks benefitting 260+ children	Malawi
203 Supporting adults with learning disabilities	Open Door Centre	Swindon-based charity supporting adults with learning disabilities	UK
204 Health & education for deafblind children in Nepal	Sense International	Home support for children with complex disabilities	Nepal
206 Economic empowerment for women	MicroLoan Foundation	Fund field staff to educate rural women in business skills	Zambia
207 Chisamba Health Clinic, Chimbombo Zambia	Build It Interational	Reconstruct and modernise health centre and training staff	Zambia
209 Improve education facilities, Nairobi	East Africa Children's Project	Renovate dilapidated classrooms	Kenya

	Commitment b/f	Awarded in year	Paid in year	Commitment c/f
	£	£	£	
	5,000	-	(5,000)	-
	2,600	-	-	2,600
	16,545	-	(16,545)	-
	19,600	-	(14,700)	4,900
	2,000	-	-	2,000
	1,500	-	(1,500)	-
	6,000	1,912	(7,912)	-
	16,500	-	-	16,500
	5,000	-	-	5,000
	9,900	-	(8,100)	1,800
	2,500	-	(2,500)	-
	42,000	-	(7,000)	35,000
	11,967	-	(3,803)	8,164
	-	2,500	(2,500)	-
	-	5,000	(5,000)	-
	-	12,621	-	12,621
	-	56,912	-	56,912
	-	51,818	-	51,818
	-	2,500	-	2,500
	141,112	**133,263**	**(74,560)**	**199,815**

Notes to the financial statements (continued) for the year ended 31 December 2023

6. Fixed asset investments

	2023	2022
	£	£
Market value brought forward	5,853,978	6,621,507
Additions		397
Disposals	(2)	(54,667)
Unrealised gains/(losses)	220,027	(713,259)
Market value	6,074,003	5,853,978
Cash	3,515	3,266
	6,077,518	5,857,244

The listed investment is comprised entirely of shares in the Rathbone Active Income and Growth Fund. The objective of this fund is to achieve a growing level of income and capital growth from an actively managed portfolio that comprises a range of asset classes including shares, bonds, commodities and property. The constituent investments are located both within and outside the UK.

7. Debtors

	2023	2022
	£	£
Prepayments and accrued income	5,753	110

8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	2,850	-
Accruals	5,263	6,652
	8,113	6,652

9. Provisions for liabilities

	2023	2022
	£	£
Grant commitments (Note 5)	199,815	141,112

10. Related party transactions

There were no related party transactions during the year that required disclosure.

The trustees were not paid and did not receive any other benefits from employment with the charity in the year. In addition, no trustee received payment for professional or other services supplied to the charity.

During the year, five trustees were reimbursed for travel expenses. The total amount reimbursed was £1,257.

11. Movements in funds

	Balance at 1st January 2023 £	Income £	Expended £	Gains £	Balance at 31st December 2023 £
General funds	5,796,461	204,339	(159,793)	220,027	6,061,034
Total unrestricted funds	5,796,461	204,339	(159,793)	220,027	6,061,034

Unrestricted funds are available to be spent for any of the purposes of the charity.

12. Control

The company is limited by guarantee and therefore there are no individual controlling parties. The company is controlled by the directors and its members.





EMPOWERING LIVES, TRANSFORMING COMMUNITIES

Halcrow Foundation
@HalcrowFNDN
Halcrow Foundation

www.halcrowfoundation.org

HALCROW FOUNDATION

England & Wales - Charity number 1115729

Accounts



Halcrow Foundation
Annual report 2022

Halcrow Foundation: Company registration number 05593409




Baraka

Halcrow Foundation

@HalcrowFNDN

Halcrow Foundation

www.halcrowfoundation.org

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***Cover**: Women who worked as manual scavengers in Madhya Pradesh, India, retrained as skilled garment makers with Karuna Trust and Jan Sahas. They have now earned a reputation for reliability and quality.*

> The foundation is a legacy of the kindness and generosity of Halcrow employees



WELCOME TO THE HALCROW FOUNDATION

Our vision is a world where all people have the means to enjoy a decent quality of life, free from oppression and poverty. A place where everyone can access safe water, healthcare, education and opportunities to sustain themselves, while living a fulfilling life.

In 2022, rising food and energy prices and the ongoing war in Ukraine affected people around the world, making it a challenging year for many. The impact on global stock markets also affected our fund, so we took a cautious approach to working with new delivery partners while reviewing our funding strategy. We continued to support projects with existing partners however and increased our spending by 60 per cent.

During the year, we also reviewed our investment policy to ensure it matches our aims and purposes as a charity by adhering to environmental, social and governance (ESG) guidelines. This was a significant task that involved collaborating with an independent financial advisor and our fund manager. We also joined the Association of Charitable Foundations which allows us to network with other charities and opens the door to possible funding partnerships.

In 2022, Halcrow Foundation continued to maintain the legacy of Halcrow, which was one of the world's leading engineering consultants for more than 140 years. Its employees' response to the Asian tsunami on Boxing Day 2004 and their clear desire to help those in need sparked the creation of the foundation. Since then, we have spent more than £2.5 million on projects in Asia, Africa, and the UK, while an estimated 193,000 people have directly benefited from our support. A further 537,000 family and community members have benefited indirectly.

This report highlights some of the life-changing projects we supported in 2022 and illustrates how we are working towards our vision. We continue to build partnerships with like-minded people and organisations that share our values, and aim to bring lasting benefits to at least 4,000 people each year. However we have greatly exceeded this number in 2022. Read how we achieved this in the report.

David Kerr
Chair, Halcrow Foundation

WHAT WE DO

Working in partnership with other charitable organisations, we provide financial resources to grassroots projects that make a tangible and lasting improvement to the lives of people suffering acute hardship.

We focus our funding on projects that:

- Improve access to education, healthcare and safe water by developing local community infrastructure
- Increase household food, health and income security by supporting livelihood development
- Bring sustainable, transformative change to communities by improving people's standard of living as well as their social and emotional wellbeing. We don't provide emergency aid.

Our efforts and resources are focused on where we can make a real difference. Our projects work towards providing support that enables and empowers people to transform their lives by removing constraints and opening opportunities that were previously unreachable.

We do this in those communities where the foundation has the support of local organisations that are well placed to understand the needs of the people and deliver appropriate solutions.

WHO WE HELP

We work in the UK and selected countries in Africa and Asia focusing on areas where need is most evident and we can ensure effective governance.

The foundation supports projects in these regions where we have trusted contacts or delivery partners, or where our funding partners have a presence.

Since the creation of the charity, our work has included a huge range of projects, supporting people around the world. More recently, our focus has been increasingly on empowering lives and transforming communities in the three target regions.





ASIA

Completing a project with Karuna Trust which creates financial security for women and their families in India. *See p20.*



UK

Supporting the Prison Phoenix Trust to run yoga classes and help young offenders practice yoga and meditation in their cells.



AFRICA

A new playground at Baraka Community Partnerships' learning centre in Zambia helps children learn through play. *See p16.*

ABOUT THE HALCROW FOUNDATION



OUR PURPOSE

Empowering lives, transforming communities

Our purpose is to bring transformative and sustainable improvement to the lives of people in need, nurturing resilient, prosperous communities. We are an agent for change, an enabler for good.

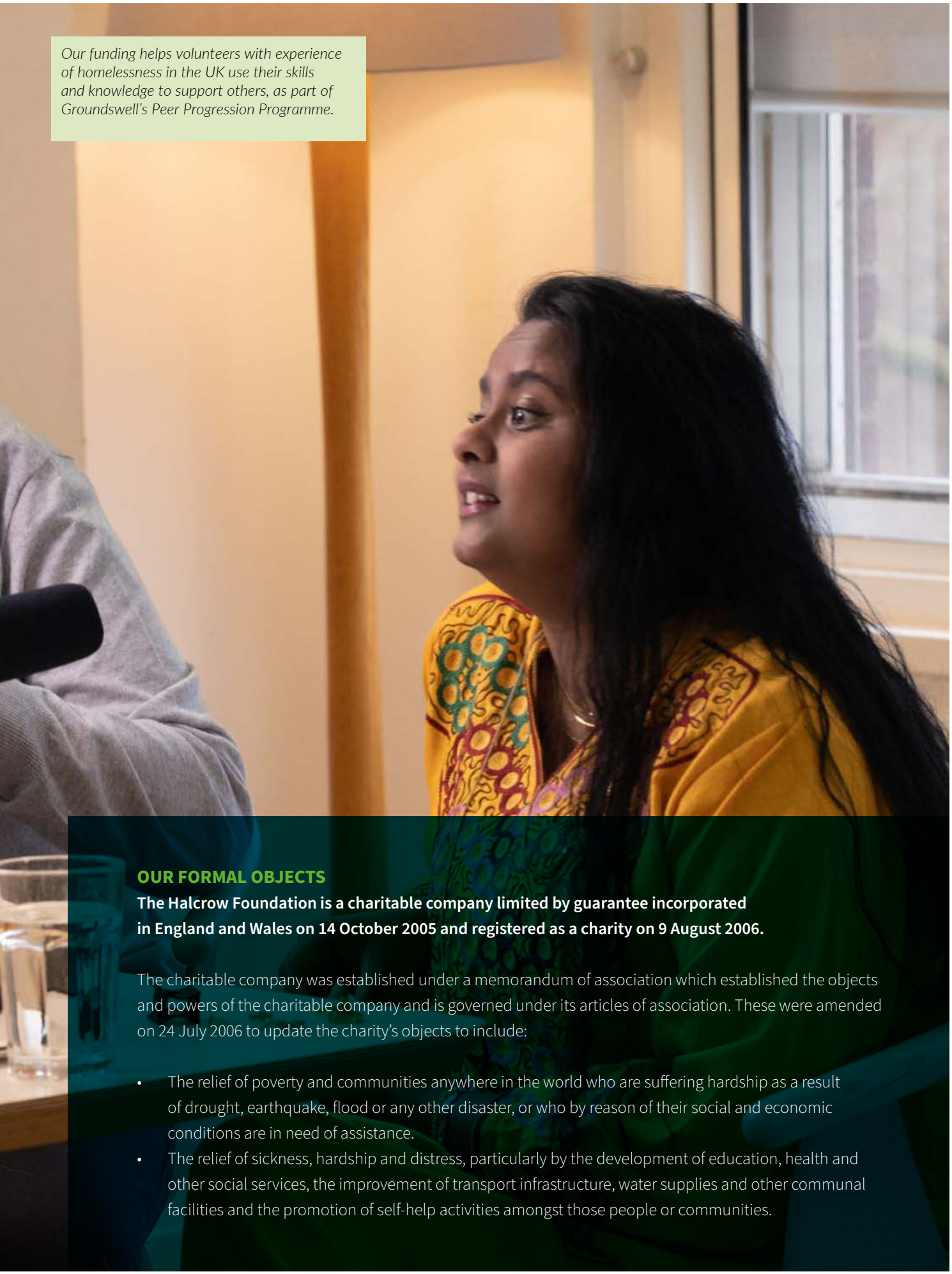
CARE: We care about people in need who are rooted in poverty and lack opportunity to change their lives.

EMPOWERMENT: We work to enable people to help themselves, focusing on grassroots projects.

TRUST: We always deliver on our commitments.

EQUALITY: We believe in the right of all people to fair and equal treatment. We use transparent processes and only work with partners with similar values.

SUSTAINABILITY: We offer more than short-term financial assistance to alleviate poverty. Our projects enable beneficiaries to provide for themselves over the longer term.



Our funding helps volunteers with experience of homelessness in the UK use their skills and knowledge to support others, as part of Groundswell's Peer Progression Programme.

OUR FORMAL OBJECTS

The Halcrow Foundation is a charitable company limited by guarantee incorporated in England and Wales on 14 October 2005 and registered as a charity on 9 August 2006.

The charitable company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association. These were amended on 24 July 2006 to update the charity's objects to include:

- The relief of poverty and communities anywhere in the world who are suffering hardship as a result of drought, earthquake, flood or any other disaster, or who by reason of their social and economic conditions are in need of assistance.
- The relief of sickness, hardship and distress, particularly by the development of education, health and other social services, the improvement of transport infrastructure, water supplies and other communal facilities and the promotion of self-help activities amongst those people or communities.

OUR ORIGINS

The Halcrow Foundation, an independent charity, is a legacy of the generosity and kindness of employees at Halcrow. Their response to the Asian tsunami on Boxing Day 2004 was the spark that led to its creation.

Employees across the company were deeply affected by the devastation and loss of life, and came together to raise funds to help the victims.

Using the company's detailed knowledge of the affected areas, a small team was able to ensure the large sums raised supported communities in Indonesia and Sri Lanka where it was needed most, helping people to rebuild their lives.

The success of these early projects inspired the formal establishment of the Halcrow Foundation in 2005 as an independent charity. In these early years, the foundation was largely funded by a proportion of Halcrow profits as well as employee contributions. This allowed us to extend our support to projects in Africa and the UK.

Halcrow was sold in 2011. The Halcrow Trust, a major shareholder in the company, was the main beneficiary of the sale. After the majority of proceeds had been distributed to Halcrow employees, the trust asked the Halcrow Foundation to propose how it could use the remainder in a way that reflected Halcrow's stated purpose: sustaining and improving the quality of people's lives.

Rising to that challenge, the foundation made its proposal and secured the funds. This gives us the firm financial footing we need to continue the foundation's work long into the future. And so, 150 years on from the birth of the company whose name it took, the Halcrow Foundation is proudly preserving the legacy of one of the UK's great engineering consultancies and the spirit of its people.

Halcrow's history

Established in 1868, Halcrow's origins were in civil engineering for port, maritime and railway projects in the north of England, Wales and Scotland. It won its first overseas commission in the 1890s.

In the first half of the 20th century, the business expanded into tunnelling and hydroelectric schemes, such as a 24km-long tunnel through the Ben Nevis massif and air raid shelters beneath London Underground stations. Later it moved into structural engineering, water management and consulting for infrastructure projects.

At its peak, Halcrow was working in over 70 countries from a network of more than 90 offices. Its projects were as diverse as the Channel Tunnel rail link, which carries the Eurostar to Paris, Toronto's Pearson Airport and the Chongzun Expressway in China.



A group of farmers learn to mix organic compost as part of Tiyeni Fund's Emsizini Hotspot Programme in Malawi. Credit: Alan Dixon



Women who learned garment making skills through our project with Karuna Trust in India are now able to support and train others.

PROJECTS AND PARTNERSHIPS

The Halcrow Foundation seeks to preserve the legacy of Halcrow, one of the UK's greatest engineering consultancies, by applying a disciplined and project-orientated mindset to all of our work.

We build partnerships with like-minded people and organisations that share the same values and enthusiasm for helping others.

Since 2004, more than £2.5 million has been spent on 147 sustainable education, health and welfare and income security projects in the UK and countries in Asia and Africa. This money has directly benefitted 193,000 people, and indirectly benefitted an estimated 530,000.

Delivery partners

Our delivery partners are charities that we work with. Usually headquartered in the UK, these charities operate at a local, grassroots level in our target regions. They are responsible for the design, delivery and supervision of a project. We have robust monitoring, evaluation and reporting measures in place to ensure these projects are run effectively.

Funding partners

We also work with funding partners that bring together multiple grant-making bodies as co-funders. This can leverage funds and resources to maximise a project's impact.

Funders

The main source of income for the Halcrow Foundation is from its investment of the Halcrow Trust legacy funds. However other organisations can also commit funds to the Halcrow Foundation or to a specified project without being directly involved in its management. We also have a small number of much-valued private doners.



Community members and staff celebrate the opening of a community health centre in Zambia, built by Build It International.



Funding and delivery partners

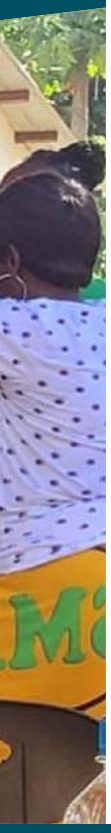
The power of partnership drives everything we do. Here are some of the trusted and inspiring partners we've worked with in 2022.

Karuna Trust

We've supported Karuna Trust, a charity that works with excluded communities in South Asia, since 2017. We began by funding a project that helps women who work as manual scavengers in Madhya Pradesh, India. The project has set up a marketing company and teaches the women garment making skills which gives them better job opportunities, financial security and a sense of dignity within their communities. We've continued our partnership in 2022 by funding a project that helps flood-prone communities in India.

Prison Phoenix Trust

We've worked with this UK charity since 2018, supporting projects that help young offenders deal better with life outside of the prison walls. The Prison Phoenix Trust works in more than 200 prisons and young offender institutions in the UK and Ireland, teaching yoga and meditation through workshops, correspondence, books and newsletters. Our funding supports people aged 18 to 24 years, helping them improve their mental health by learning to relax and reduce stress and anxiety while living in a crowded, restricted environment.



Build It International

Our partnership with Build It International is helping to build brighter futures in Zambia. The charity creates opportunities for young people through skills training and work experience as well as building community projects. We've supported Build It International since 2019, funding toilet facilities that encourage girls to stay in school, teachers houses and hand-washing stations during the Covid-19 pandemic. Following the success of of these projects we co-funded the rebuild of a busy community clinic in 2022 which helps 30,000 people access better healthcare.

Tiyeni Fund

This UK-based charity combats hunger and poverty in Malawi through soil and water conservation. We've supported Tiyeni since 2018, funding training programmes that teach farmers a sustainable farming method called deep bed farming. Unlike traditional methods, this reduces soil erosion and can also double the crop yield. The project outcomes are so impressive that we've continued our funding which provides more training tools and equipment and helps people develop a livelihood. As the training is implemented in groups it also strengthens the community.



PROJECTS AND PARTNERSHIPS

United Nations Sustainable Development Goals

The United Nations Sustainable Development Goals are a call for action by all countries to promote prosperity while protecting the planet. They recognise that ending poverty must go hand-in-hand with strategies that build economic growth and address a range of social needs including education, health, social protection, and job opportunities, while tackling climate change and environmental protection. Halcrow Foundation is funding projects that align with the following goals.







2022 HIGHLIGHTS

Awards granted totalled £203,367, which included:

These projects represent:

Equality in Tourism – Strengthening women-owned farming businesses, Tanzania. £15,000
Swindon Domestic Abuse Support Service – Women's refuge support, UK. £30,000
British Asian Trust – Innovative finance project, Pakistan. £50,000
Baraka Community Partnerships – Upgrading a community learning centre, Zambia. £10,400
Karuna Trust – Disaster risk planning, India. £18,000
Build It International – Rebuilding a community health clinic, Zambia. £25,000
Eva Reckitt Trust – Humanitarian aid after flooding, Sri Lanka. £1,000
Savera Association – Funding doctors' salaries, India. £42,000
Prison Phoenix Trust – Yoga co-ordinator in young offender institutions, UK. £11,967

£10,400 spent on education, adding classrooms, an outdoor kitchen and playground to a learning centre in rural Zambia which welcomes 100 people every day from surrounding villages.

£126,967 on health and welfare, including helping to rebuild a clinic in Zambia which benefits 30,000 people. It now has separate wards for men, women and children and better sanitation facilities.

£66,000 on food and income security, including supporting a project that trains 100 women in Tanzania in farming techniques and land rights, giving them a stronger collective voice in the food markets.

Ongoing projects in 2022:

Karuna Trust – Liberation of women working as manual scavengers in Madhya Pradesh, India.
EDA-Ethiopia – Entoto water supply project, Ethiopia.
Groundswell – Progression programme: Building livelihoods, UK.
Swindon Domestic Abuse Support Service – Women's refuge support, UK.
SEED – Special educational needs support and units, Sri Lanka.
Transform Trade – Women-led community organisation in West Bengal, India.
SPEAR – Community development and innovations team, UK.
Tiyeni Fund – Emsizini Hotspot Programme, Malawi.
Zambia Orphans Aid – Chibolya Community School fish farm, Zambia.

2022 HIGHLIGHTS

EDUCATION

Empowering lives through learning

Fish farming in Zambia

Halcrow Foundation supported a project by Zambia Orphans Aid to build a fish farm at a community school in Mazabuka District in Zambia. This involved building and stocking a fishpond that now feeds more than 600 vulnerable children who attend the school.

In Zambia, more than 40 percent of its nearly 16 million citizens live in extreme poverty. Many children live in households run by grandparents or children and survive on less than £1.50 a day. Education can be a pathway out of poverty for many, and the school hopes the protein-rich food will improve pupil attendance as well as academic performance.

The fishpond measures 20 by 30 metres and was dug by local people, which created employment. After being lined with plastic sheeting the pond was filled with water from boreholes. A wire fence was built around it for safety and a disinfection facility installed by the gate. The farm will provide 7,000 fish per year to feed the children and provide income to pay for running costs and more fish. School staff report that the project has been so successful they plan to farm animals too.



The fish farm will provide 7,000 fish per year.

Opening up education in Zambia

Halcrow Foundation has been supporting Baraka Community Partnerships since 2018. During this time, we've funded the building of a new learning centre in rural Zambia which gives children from 25 schools in the Kapiri Mposhi District access to a wide range of free classes, as well as providing workshops for adults. In 2022, we supported a project that opens the learning centre up to more families by adding learning areas, extending the playground and sandpit, and building an outdoor kitchen. This enabled the centre to expand its offering and achieve around 20,000 visits during the year.

The Zambian government recently introduced a policy that makes education free for all children. While more children are going to school, the schools don't always have the resources to teach them. This makes the learning centre even more valuable to the local community. Our funding paid for a new outdoor library area, which is also used as a stage by the dance club and drew 500 people to its talent show. The new outdoor kitchen means the Baraka team can run cooking workshops where adults are taught kitchen hygiene, recipes and environmentally friendly cooking methods. The project also added a basket swing, sandpit and fencing to the playground which is used for sports and exercise classes. This brings more families to the centre where they can discover the wide range of lessons and activities on offer.

A painting lesson in the new outdoor library area.



2022 HIGHLIGHTS
HEALTH AND WELFARE

Improving the quality of people's lives



> Before the building behind there was squeezed but now we have enough space to do our activities. We are very happy."
>
> *Matimba Mweemba MCH Nurse at Libuyu Health Centre.*

Improving healthcare in Zambia

Halcrow Foundation has worked with Build It International since 2019, supporting education and sanitation projects in Zambia. In 2022 we helped rebuild the Libuyu Health Centre in Livingstone, Zambia. Before the project, the centre was in a run-down state and deteriorating fast. Its buildings were not fit for purpose and some sections were over 30 years old. The number of patients has risen dramatically over the years and healthcare services, including maternity, were squeezed into cramped facilities that offered little privacy. Following the success of our past projects with Build It International, we agreed to help the UK-based charity rebuild the centre by funding a safe, watertight roof.

The facility serves 30,000 people from the Libuyu community and surrounding areas, and staff had to ensure the delivery of vital healthcare services continued during the large-scale project. Our funds paid for removing the old roof, which was in a very poor condition, and replacing it with a new one. This had to be done in sections during the dry seasons and included new trusses and sheeting as well as ceiling boards across the entire building. After the project, the health centre has new consultancy, treatment and examination rooms; laboratories; pharmacy space; separate wards for men, women and children, and sanitation facilities including upgraded toilets and showers.

Supporting vulnerable communities in India

Savera Medical centre in Delhi, India, looks after up to 95,000 people who live in five slum dwellings in the south of the city. These are homes to migrant labourers from other states including Uttar Pradesh, Bihar, West Bengal and Bangladesh. Most work as rickshaw drivers, street sellers, rag pickers and scrap dealers, and are among the poorest people in the world living on less than US$2 per day.

We've supported Savera Association for many years. After its clinic fell into disrepair during the Covid-19 pandemic, we provided emergency funding to make the building fit for purpose again. In 2022 we also agreed to fund the salaries of two doctors who, along with other healthcare staff, can treat up to 100 patients per day. They provide a range of free healthcare serves including eye and gynaecology clinics, health check-ups for school children, as well as health talks and outpatient visits to the slum dwellings.



Health centre staff treat up to 100 patients a day.

Nurturing resilient, prosperous communities

Helping women farmers in Tanzania

In 2022, we helped women farmers in Tanzania boost their financial security by supporting a project that connects the lucrative Kilimanjaro tourism industry with subsistence farmers. These are farmers who rely on manual farming methods and rainfall to grow their crops.

Traditionally, the farmers must compete in local markets to sell their produce to dealers at very low prices. These are then sold on to hotels that support the Mount Kilimanjaro climbing and safari markets. The UK-based charity Equality in Tourism has trained 120 women in better farming and business practices, and understanding their legal and land rights. These women have created the WAMBOMA Co-operative: Women Farming for their Future, which gives them more opportunities to set up successful farm businesses and benefit from group savings and loan schemes. It also gives the women a stronger collective voice in the food markets. When hotels closed during the Covid-19 pandemic, the women showed resilience by adapting their businesses to market and sell products online. They also shared their knowledge so that women from other areas benefited from their experience.

Halcrow Foundation worked in a funding partnership on this project with the Eva Reckitt Trust to pay for the project's training and running costs, and equipment for storing and transporting produce.





The project has trained 120 women in better farming and business practices and understanding their legal and land rights.

Supporting people out of homelessness in the UK



Supporting staff and volunteers to deliver health services.

We continued our funding of Groundswell's Peer Progression Programme which supports staff and volunteers to deliver health services to people in the UK without a home.

Studies show that by the end of 2022, at least 271,000 people were homeless or living in temporary accommodation in England. Groundswell enables people with experience of homelessness (peers) to use their valuable knowledge and understanding to help others who are still without a home. In this way they are contributing to society while moving on with their own lives. Our funding supports a three-year programme that focuses on progression, good health and creating change. It aims to give peers the confidence, skills and knowledge to identify their goals, and understand and overcome the barriers that stop them achieving them. Miles is a volunteer who benefits from the Peer Progression Programme. He says, "Homelessness is about not having a safe space – it's a very isolating life. You exist, you don't live. Groundswell helps to give a voice to people who have experienced homelessness."

> Our funding in 2022 paid for the progression manager's salary as well as project costs to support 100 people over three years. Many Groundswell volunteers move on to jobs including nurses, carers, interpreters or support workers. Groundswell says, "People come to Groundswell at a variety of stages on their journey out of homelessness. Too often systemic problems (online forms for benefit applications, rogue landlords) are preventing people from progressing – that's why the Progression Programme is essential."
>
> *Supporting staff and volunteers to deliver health services.*

Empowering women in India

Enterprise earns community respect

Manual scavenging is a demeaning and poorly paid job in India. It involves cleaning latrines and carrying the excrement to disposal centres. As well as huge risks to the women's health, it carries the stigma of untouchability. This is when someone who is considered to be low caste faces social exclusion and limited access to basic services such as education and employment. Not only do these women face discrimination, their children do too.

In 2022, a women's empowerment project we have helped to fund for five years was completed. Run by our delivery partner Karuna Trust and NGO Jan Sahas, the project retrained 2,560 women in Madhya Pradesh who used to work as manual scavengers. They are now skilled garment makers with the knowledge and confidence to build their own businesses, and have achieved a tenfold increase in their monthly earnings.

Many of the women now work in collective sewing centres or on machines at home. Despite challenges such as Covid-19 lockdowns and rising government taxes, their businesses have flourished and they've earned a reputation for reliability and quality. Many also train other women, and 15 have put themselves forward as candidates in local elections. The enterprise was formally handed over to a committee of 11 women, with some ongoing support from Jan Sahas.

The project has not only created financial security for the women and their families but also, most importantly, given them a sense of dignity and acceptance. Karuna reported that the women's improved status within their communities has eroded caste-based practices and exclusion, bringing transformative change for the next generation.

> We were manual scavengers. This project gave us hope to get out of the work we were doing. Jan Sahas weaved a dream into each one of us that if we try, we can get out of untouchability and build a different world of our own."
>
> *(Chamanbi – Project Participant and Steering Committee Member)*
>
> "I am so proud of the change, now the higher caste people come home, sit with us and we have tea together and we are free from the pain of untouchability and have earned respect. Families have a dream for their children and want them to continue their education for a better future."
>
> *(Avantha Nagori - Project Participant and Steering Committee Member)*





The project run by Karuna Trust and Jan Sahas has enabled women who used to work in dangerous, poorly paid jobs to earn respect from their communities and achieve a tenfold increase in their monthly wages.

STRATEGY
CURRENT GOALS

1.

Develop a varied portfolio of projects that focus on local community infrastructure and livelihood development, with a balance between target regions in Africa, Asia and the UK.

Progress report:

- Our commitments were spread across our target regions with Asia attracting 55 per cent of funding, Africa 25 per cent and UK 20 per cent. New livelihood projects (73 per cent) dominated community infrastructure.
- We are reviewing our funding and disbursement policies and have agreed not to take on new delivery partners until these are in place. However we have continued supporting projects with existing partners and increased our funding by 60 per cent in 2022.
- Our monitoring system shows that we are achieving greater value for money from projects, with an average cost per beneficiary of £15.50 in 2022. This compares to £32 per beneficiary in 2020 before the system was in place.

2.

Spend the income earned from our investments on projects that meet our criteria, in line with our disbursement policy.

Progress report:

- Limits on annual funding commitments ensure the foundation does not erode the long-term value of its investment funds.
- This year our budget for new funding commitments was set at £275,000; actual commitments were £203,367. This compares favourably with our annual average commitments since 2016 of £203,000, due to the impact of the recent global downturn on the value of investments.
- The value of assets remains comfortably above the minimum target value.



3.

Partnerships – secure at least one more funding partnership.

Progress report:

- The foundation has identified that its partnerships are in both funding and delivery and sit alongside project-focused activities. Partnerships enable the foundation to be proactive in how we help the beneficiaries of those partnerships.
- The trustees are undertaking a research exercise to identify and secure additional funding partners.
- The foundation has several successful delivery partnerships in place with charities including Baraka Community Partnerships, SEED and Swindon Domestic Abuse Support Service.

4.

Create a structured succession plan and recruit two new trustees to the board, to bring greater diversity with complementary knowledge and skills.

Progress report:

- The trustees are focusing on formal succession planning, balancing engagement with the foundation's community, funding strategy and how to strengthen the organisation.
- The foundation is in the process of re-engaging with former Halcrow employees and others, as a potential community of supporters, with some positive feedback to date. As volunteers, any future trustees do not have to be former Halcrow employees, it is more important that they have the required skills, experience and commitment.

Looking forward

- The operational plan states our aim is to benefit at least 4,000 people per year, and we aim to increase this commitment next year. The trustees have introduced new measures to monitor commitments, and as a result can measure and record overall benefits from the foundation's work.
- The trustees have reviewed the foundation's strategy to prioritise funding and meet competing demands, and created a strategy and action plan to cover 2023-2025.
- The trustees are reviewing the investment policy to ensure it adheres to environmental, social and governance (ESG) guidelines so that our investment policy matches our aims and purpose as a charity.
- **In the UK,** we committed to two new UK projects in 2022, and aim to give greater focus to our work in this country.
- **In Africa,** our focus will be building on our existing projects and connections in Zambia and Malawi and continuing our work in Ethiopia, subject to the ongoing military conflict.
- **In Asia,** we have agreed to fund an innovative new project in Pakistan with British Asian Trust and have continued our support for partners including Savera Association and Karuna Trust.

OUR FUNDING

The main source of income for the Halcrow Foundation is from its investments, primarily these have been funded by a legacy from the Halcrow Trust.

In addition, other organisations can commit funds to the Halcrow Foundation or to a specified project without being directly involved in its implementation or management. There are also a small number of private donors who are ex-Halcrow employees who have supported us for many years.

New grants awarded during the year

£203,367

Total funds spent

£208,188

The investment income was £187,991, an increase of £25,806 from the year before when investments globally had seen a downturn in return. The value of our investment fell due to a negative revaluation of £713,259 which contrasts with a valuation gain of £521,325 in 2021.

Despite the downward pressures on the foundation's investments due to worldwide economic factors and the lingering impacts of the global pandemic, we have maintained a robust approach to funding projects across our target areas of Asia, Africa and UK during 2022. While we were cautious about working with new partners, we still increased our spending by 60 per cent and the value of new commitments was up by £76,373 compared to 2021.

Financial review for 2022

Incoming resources in 2022 were **£187,991** compared to **£163,282** in 2021.

New grants of **£203,367** were awarded during 2022, which is a 60 per cent increase on the year before. Grant payments of **£208,188** were made during the year, of which **£98,688** related to existing projects.

The net expenditure of **£41,370** plus investment losses of **£717,527** has contributed to a decrease in funds of **£758,897.**

2022 IN NUMBERS

£203,367 value of projects

10,398 number of direct beneficiaries

18 number of projects

Funding projects that change lives

*Education projects
£10,400
benefiting
13,000+ people

*Food and income security improvements
£66,000
benefiting
18,000+ people

*Health and welfare programmes
£127,000
benefiting
13,000+ people

**directly and indirectly*



THE BOARD OF TRUSTEES

Contact us:
Email the Halcrow Foundation representative using this format:

Email: firstname.surname@halcrowfoundation.org

Our team

Our board of trustees is made up of former Halcrow employees, with a broad mix of skills relating to development projects throughout the world. Most have been involved with the foundation from the very start in early 2005.

The board meets six to eight times a year and gives detailed consideration to monitoring the progress of the charity in achieving its performance and quality objectives. This includes reporting on returns from investments, grant strategies, approving grant applications, as well as the identification and management of risk.

We have reviewed hundreds of grant applications and carefully select projects that fulfil our objectives and are both measurable and sustainable.

We are privileged to be able to volunteer our time and skills to ensure the work of the Halcrow Foundation continues.

David Kerr, Chair and Trustee
James Billinghurst, Trustee
Anna Mann, Trustee
Malcolm Wallace, Trustee
Andrew Yeoward, Trustee

GOVERNANCE

The board of trustees has put in place a range of policies and operational documents alongside its overall plan to ensure that its governance is robust. Through these and its annual financial reporting, the foundation maintains a high level of diligence and transparency.

Public benefit

The charity trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charities Commission in exercising their powers and duties.

Reference and administrative details

Trustees (directors)
James Billinghurst
David Kerr
Anna Mann
Malcolm Wallace
Andrew Yeoward

Chair of trustees
David Kerr

Finance director
James Billinghurst

Communications
Lucy Mason

Associate
Clare Dorey

Registered office
11 Fielding Road
Chiswick
London
W4 1HP

Charity registration number
1115729

Company registration number
05593409

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

Redwood Bank
The Nexus Building
Broadway
Letchworth Garden City
SG6 3TA

Listed investment managers
Rathbone Investment Management Limited
Port of Liverpool Building, Pier Head
Liverpool
L3 1NW

Independent examiner
Woodward Hale
38 Dollar Street
Cirencester
Gloucestershire
GL7 2AN

Website
halcrowfoundation.org

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of the Halcrow Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently
- observe the methods and principals in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK accounting standards have been followed, subject to any departures disclosed and explained in the financial statements, and
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are also responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

Approved by the trustees on 1 September 2023 and signed on their behalf by:



David Kerr
Chair of trustees



Communities learn sustainable farming techniques as part of Tiyeni Fund's Emsizini Hotspot Programme in Malawi. Credit: Alan Dixon



Communities in flood-prone areas in India benefit from a disaster relief programme through our pilot project with Karuna Trust.

HALCROW FOUNDATION
FINANCIAL REPORT

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE HALCROW FOUNDATION

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2022.

This report is made solely to the trustees as a body, in accordance with the Charities Act 2011. My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report
As the charity's trustees of the company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

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

Independent examiner's statement
I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

Accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
the accounts do not accord with such records; or
the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Name: Vincent Cowling

Relevant professional qualification or body:
ICAEW

Address: Woodward Hale, 38 Dollar Street, Cirencester, Gloucestershire, GL7 2AN

Date: 8 September 2023

HALCROW FOUNDATION
FINANCIAL REPORT

Statement of financial activities (including income and expenditure account) for the year ended 31 December 2022

	Notes	Unrestricted funds 2022 £	£	Unrestricted funds 2021 £	£
Income from:					
Donations			1,002		1,097
Investments					
Dividends and similar distributions		187,667		161,942	
Interest receivable		324	187,991	243	162,185
Total			188,993		163,282
Expenditure on:					
Raising funds					
Investment management costs	**3**		11,986		12,902
Charitable activities					
Grants awarded	**5**	203,367		126,994	
Grants cancelled		-		(164,500)	
Support costs	**4**	15,010	218,377	14,475	(23,031)
Total			230,363		(10,129)
Net income/(expenditure) before gains on investments			(41,370)		173,411
Net gains/(losses) on investments			(717,527)		521,325
Net movement in funds			(758,897)		694,736
Reconciliation of funds:					
Fund balances brought forward			6,555,358		5,860,622
Fund balances carried forward	**11**		5,796,461		6,555,358

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Balance sheet as at 31 December 2022

	Notes	2022 £	2021 £
Fixed assets:			
Investments	**6**	5,857,244	6,624,508
Total fixed assets		5,857,244	6,624,508
Current assets:			
Debtors	**7**	110	110
Cash at bank and in hand		86,871	83,290
Total current assets		86,981	83,400
Liabilities:			
Creditors: amounts falling due within one year	**8**	(6,652)	(6,617)
Net current assets		80,329	76,783
Provisions for liabilities	**9**	(141,112)	(145,933)
Net assets		5,796,461	6,555,358
The funds of the charity:			
Unrestricted funds	**11**	5,796,461	6,555,358
Total charity funds		5,796,461	6,555,358

Balance sheet continued as at 31 December 2022

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006..

The trustees (who are also directors of the company for the purpose of company law) acknowledge their responsibilities for:

(a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

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

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

Approved by the trustees on 1 September 2023 and signed on their behalf by:



David Kerr
Chair of trustees

Notes to the financial statements for the year ended 31 December 2022

1. Accounting policies

1.1 Basis of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the Charities Act 2011 and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

1.2 Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

1.3 Income recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliability.

1.4 Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliability. Such items are recognised as income on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. Volunteer time is not recognised in accordance with the Charities SORP (FRS 102).

1.5 Interest receivable

Interest on funds held on deposit is recognised when receivable and the amount can be measured reliability by the charity and this is normally upon notification of the interest paid or payable by the bank.

1.6 Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

1.7 Critical accounting estimates and areas of judgement

Key judgements that the charitable company has made which have a significant effect on the accounts include estimating the liability from multi-year grant commitments and forward planning for future grant commitments during a period of economic uncertainty.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

1.8 Investments

Investments held as fixed assets are revalued at quoted market price at the balance sheet date. The gain or loss for the period is taken to the statement of financial activities.

Notes to the financial statements (continued) for the year ended 31 December 2022

1.9 Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment, it is probable that settlement will be required and the amount of the obligation can be measured reliability. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings based on the proportion of time spent on each of these areas of work.

Grants payable are charged to the statement of financial activities in full when approved by the trustees and communicated to the recipient. Grants awarded but unpaid at the balance sheet date are recognised as grant commitments within provisions for liabilities. Grants cancelled or repaid in the year are credited to the statement of financial activities. Charitable activities includes support costs associated with grants payable.

1.10 Fund accounting

The charity maintains one type of fund being general unrestricted funds that represents income that is expendable at the discretion of the trustees in furtherance of the objects of the charity.

2. Legal status of the charity and liability of members

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to a sum not exceeding £10.

3. Investment management costs

The investment management costs stated on the face of the Statement of Financial Activities represents a management charge of 0.204% after value added tax based on the value of the portfolio. Rathbones also levy a management charge of 0.3% as a deduction from the fund.

4. Analysis of support costs

	2022 £	2021 £
Grant support		
Project supervision	-	-
General support		
Website design and maintenance	218	229
Consultancy	8,253	8,616
Subscriptions	65	-
Insurance	441	441
Miscellaneous	1,214	1,043
Bank charges	342	382
Governance		
Travel and other expenses	1,057	464
Miscellaneous	-	-
Independent examiner's remuneration	1,120	1,080
Independent examiner's remuneration for services including accounts preparation	2,300	2,220
	15,010	14,475



Our pilot project with Karuna Trust in India helps people living in areas that are vulnerable to natural disasters like flooding develop a community response, including training young people to develop early warning and evacuation systems and improving flood defences.

Notes to the financial statements (continued) for the year ended 31 December 2022

5. Grants

Project name	Delivery partner	Aim	Location
160 Liberation of women working as manual scavengers	Karuna Trust	Skill development and support	India
167 Entoto Water Supply Project	EDA - Ethiopia	Clean water	Ethiopia
180 Progression Programme	Groundswell	Support homeless people	United Kingdom
183 Women's refuge support	Swindon Domestic Abuse Support Service	Triage worker in women's refuge – Year 1	United Kingdom
184 Special educational needs support and units	SEED	Establish framework and facilities for special needs children	Sri Lanka
185 Women-led community organisation	Transform Trade	Sustainable livelihoods for female smallholder farmers	India
188 Community Development and Innovations Team	SPEAR	Help homeless people build resilience & improve wellbeing	United Kingdom
189 Emsizini Hotspot Programme	Tiyeni Fund	Strengthening smallholder farming resilience	Malawi
192 Chibolya School fish farm	Zambia Orphan's Aid	Develop a fish farm on the school site to feed students	Zambia
193 Farming businesses in Tanzania	Equality in Tourism	Strengthening women-owned farming businesses	Tanzania
194 Women's refuge support	Swindon Domestic Abuse Support Service	Triage worker in women's refuge - Year 2	United Kingdom
195 Innovative finance projects	British Asian Trust	Empowering women in remote, rural communities	Pakistan
196 Baraka Learning Centre	Baraka Community Partnerships	Further upgrade of Baraka Learning Centre facilities	Zambia
197 Disaster risk planning	Karuna Trust	Disaster risk mitigation and community resilience	India
198 Libuyu Community Health Clinic	Build-It International	Reconstruction and development of health clinic	Zambia
199 Humanitarian Aid - Flooding	Eva Reckitt Trust	Humanitarian Aid after flooding in Sri Lanka	Sri Lanka
200 Savera Medical Centre	Savera Association	Salaries for two doctors over three years	India
201 Yoga coordinator in prisons	Prison Phoenix Trust	Continue work to support a Yoga coordinator in prisons	United Kingdom

	Commitment b/f	Awarded in year	Paid in year	Commitment c/f
	£	£	£	
	21,049	-	(16,049)	5,000
	2,600	-	-	2,600
	36,290	-	(19,745)	16,545
	2,750	-	(2,750)	-
	34,300	-	(14,700)	19,600
	23,961	-	(21,961)	2,000
	8,000	-	(8,000)	-
	14,983	-	(13,483)	1,500
	2,000	-	(2,000)	-
	-	15,000	(9,000)	6,000
	-	30,000	(13,500)	16,500
	-	50,000	(45,000)	5,000
	-	10,400	(10,400)	-
	-	18,000	(8,100)	9,900
	-	25,000	(22,500)	2,500
	-	1,000	(1,000)	-
	-	42,000	-	42,000
	-	11,967	-	11,967
	145,933	**203,367**	**(208,188)**	**141,112**

Notes to the financial statements (continued) for the year ended 31 December 2022

6. Fixed asset investments

	2022 £	2021 £
Market value brought forward	6,621,507	6,099,943
Additions	397	239
Disposals	(54,667)	-
Unrealised gains/(losses)	(713,259)	521,325
Market value	5,853,978	6,621,508
Cash	3,266	3,000
	5,857,244	6,624,508

The listed investment is comprised entirely of shares in the Rathbone Active Income and Growth Fund. The objective of this fund is to achieve a growing level of income and capital growth from an actively managed portfolio that comprises a range of asset classes including shares, bonds, commodities and property. The constituent investments are located both within and outside the UK.

7. Debtors

	2022 £	2021 £
Prepayments and accrued income	110	110

8. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	6,652	6,617

9. Provisions for liabilities

	2022 £	2021 £
Grant commitments (Note 5)	141,112	145,933

10. Related party transactions

There were no related party transactions during the year that required disclosure.

The trustees were not paid and did not receive any other benefits from employment with the charity in the year. In addition, no trustee received payment for professional or other services supplied to the charity.

During the year, five trustees were reimbursed for travel expenses. The total amount reimbursed was £1,057.

11. Movements in funds

	Balance at 1st January 2022 £	Income £	Expended £	Losses £	Balance at 31st December 2022 £
General funds	6,555,358	188,993	(230,363)	(717,527)	5,796,461
Total unrestricted funds	6,555,358	188,993	(230,363)	(717,527)	5,796,461

Unrestricted funds are available to be spent for any of the purposes of the charity.

12. Control

The company is limited by guarantee and therefore there are no individual controlling parties. The company is controlled by the directors and its members.





EMPOWERING LIVES, TRANSFORMING COMMUNITIES

Halcrow Foundation
@HalcrowFNDN
Halcrow Foundation

www.halcrowfoundation.org

HALCROW FOUNDATION

England & Wales - Charity number 1115729

Accounts



Halcrow Foundation
Annual report 2021

Halcrow Foundation: Company registration number 05593409


FUJITSU



Halcrow Foundation

@HalcrowFNDN

Halcrow Foundation

www.halcrowfoundation.org

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Cover image. Trainee farmers in Emsizini, Malawi, learn to make compost as part of a sustainable farming project run by Tiyeni Fund and sponsored by Halcrow Foundation.

> The foundation is a legacy of the kindness and generosity of Halcrow employees



WELCOME TO THE HALCROW FOUNDATION

Our vision is a world where all people have the means to enjoy a decent quality of life, free from oppression and poverty. A place where everyone can access safe water, healthcare, education and opportunities to sustain themselves, while living a fulfilling life.

In 2021, the Covid-19 pandemic continued to bring challenges to many of the community projects we support. However, thanks to the strong, trusted relationships we have developed with our delivery and funding partners, we have been able to continue providing financial resources to grass roots projects that make a real and lasting improvement to the lives of people suffering acute hardship.

The foundation is a legacy of the kindness and generosity of the employees of Halcrow which, for more than 140 years, was one of the world's leading engineering companies. Their response to the Asian tsunami on Boxing Day in 2004, and their clear desire to help those in need, was the spark behind the creation of the foundation.

Halcrow's purpose was sustaining and improving the quality of people's lives, and that purpose lives on in the Halcrow Foundation. As we mark the 10th anniversary of the sale of Halcrow in 2011 which ultimately secured the financial independence of the charity, we are proud to see that our efforts to redefine the foundation and reignite funding programmes have succeeded.

Since 2005, the foundation has spent nearly £2.5 million on projects in Asia, Africa and the UK. Around 178,000 people have directly benefitted from our support, and an estimated 485,000 family and community members have benefitted indirectly.

This report illustrates some of the life-changing projects the foundation supported in 2021, and shows how we are working towards our vision. By continuing to build partnerships with like-minded people and organisations that share our values, we hope to bring lasting benefits to at least 4,000 people each year.

David Kerr
Chair, Halcrow Foundation

WHAT WE DO

Working in partnership with other charitable organisations, we provide financial resources to grassroots projects that make a tangible and lasting improvement to the lives of people suffering acute hardship.

We focus our funding on projects that:

- Improve access to education, healthcare and safe water by developing local community infrastructure
- Increase household food, health and income security by supporting livelihood development
- Bring sustainable, transformative change to communities by improving people's standard of living as well as their social and emotional wellbeing. We don't provide emergency aid.

Our efforts and resources are focused on where we can make a real difference. Our projects work towards providing support that enables and empowers people to transform their lives by removing constraints and opening opportunities that were previously unreachable.

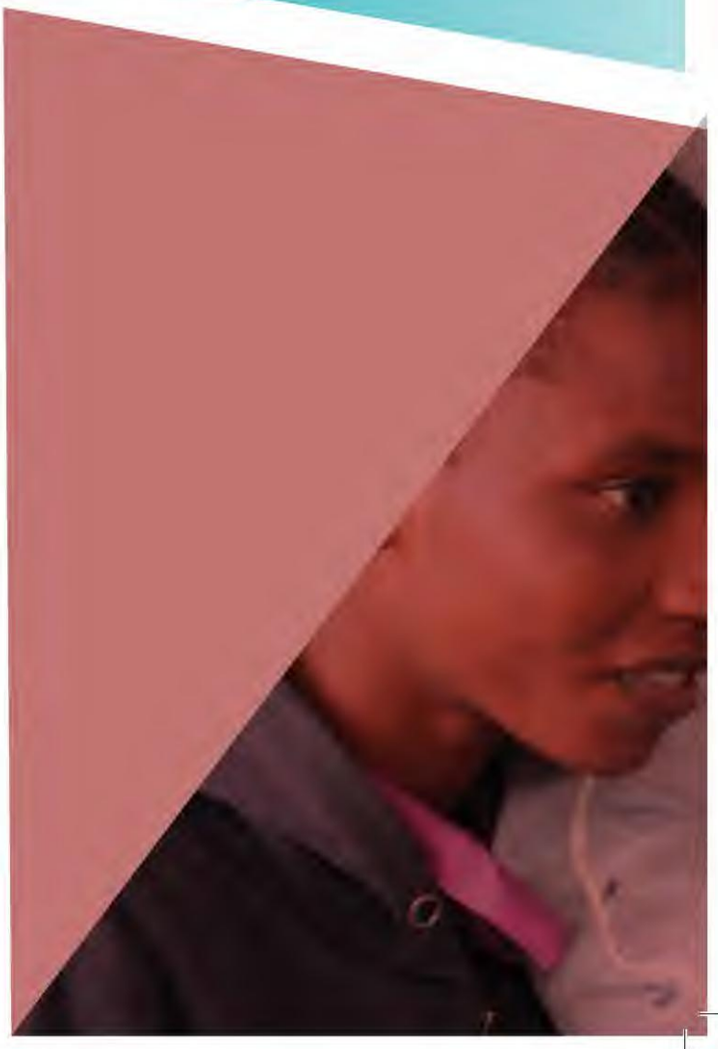
We do this in those communities where the foundation has the support of local organisations. These are well-placed to understand the needs of the people and deliver appropriate solutions.

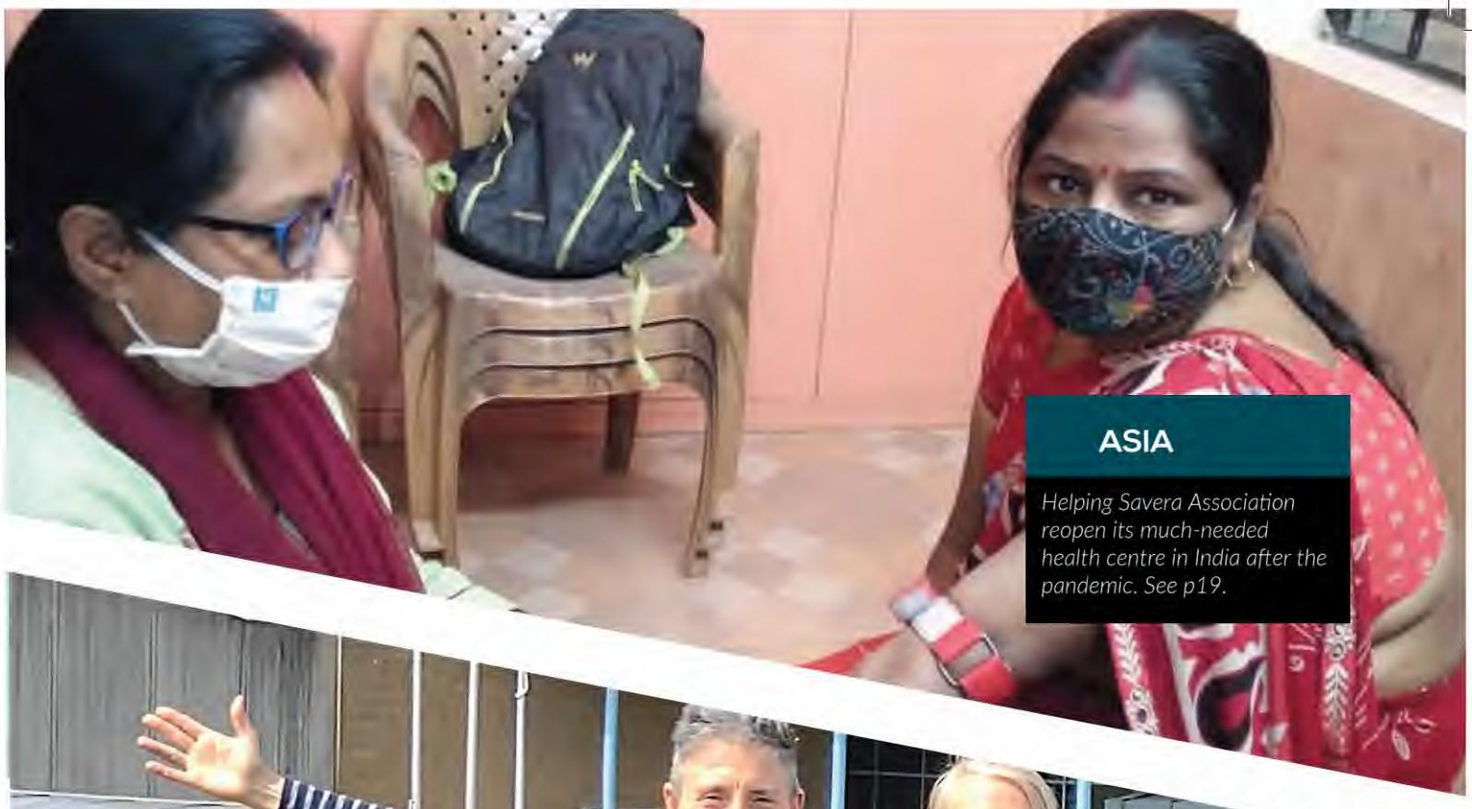
WHO WE HELP

We work in the UK and selected regions of Africa and Asia, focusing on areas where need is most evident and we can ensure effective governance.

The foundation supports projects in regions where we have trusted contacts or delivery partners, or where our funding partners have a presence.

Since the creation of the charity, our work has included a huge range of projects that support people around the world. More recently, our focus has increasingly been on empowering lives and transforming communities in the three target regions of the UK, Africa and Asia.





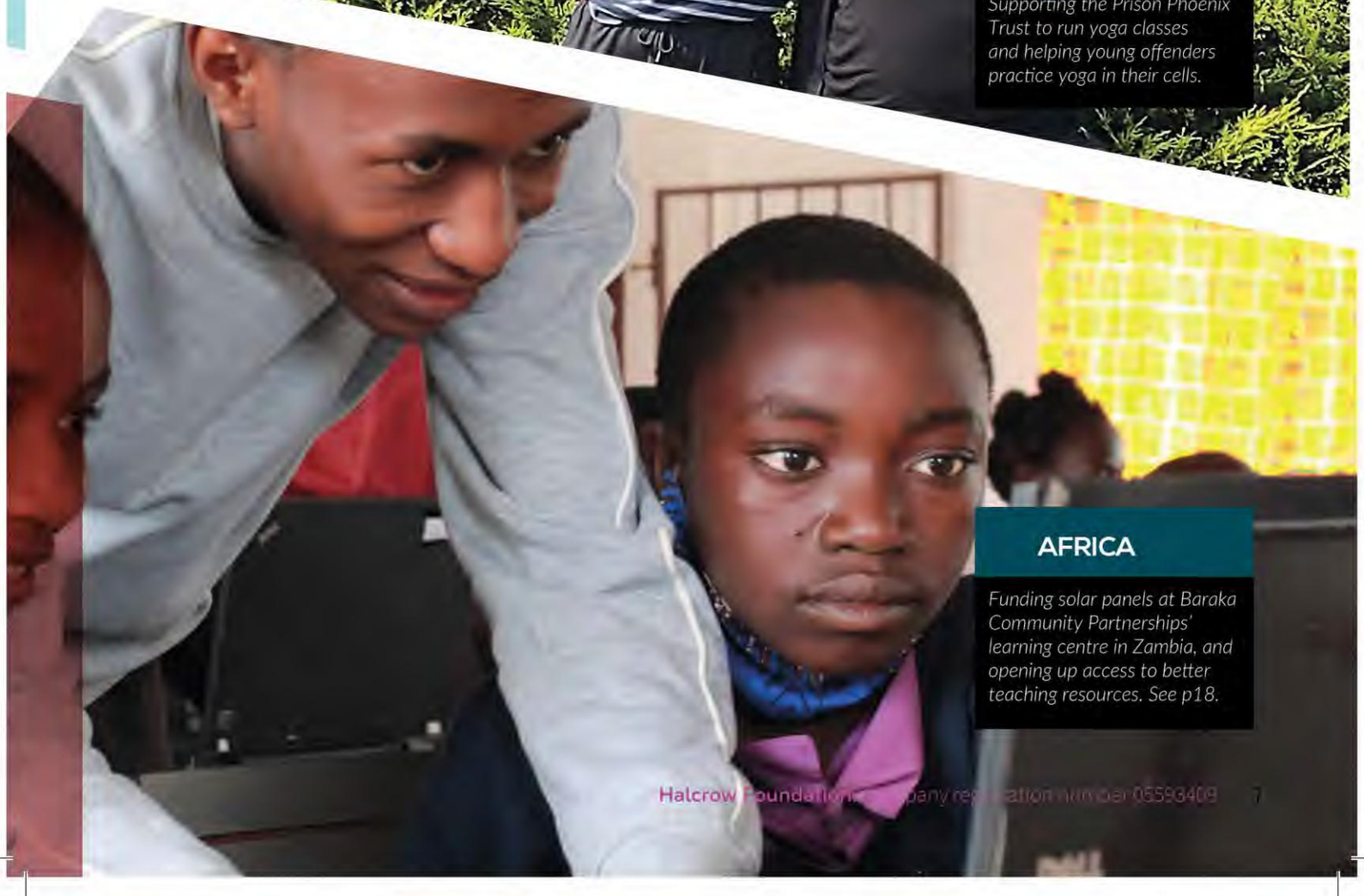
ASIA

Helping Savera Association reopen its much-needed health centre in India after the pandemic. See p19.



UK

Supporting the Prison Phoenix Trust to run yoga classes and helping young offenders practice yoga in their cells.



AFRICA

Funding solar panels at Baraka Community Partnerships' learning centre in Zambia, and opening up access to better teaching resources. See p18.

ABOUT THE HALCROW FOUNDATION

OUR PURPOSE

Empowering lives, transforming communities

Our purpose is to bring transformative and sustainable improvement to the lives of people in need, nurturing resilient, prosperous communities. We are an agent for change, an enabler for good.

CARE: We care about people in need who are rooted in poverty and lack opportunity to change their lives.

EMPOWERMENT: We work to enable people to help themselves, focusing on grassroots projects.

TRUST: We always deliver on our commitments.

EQUALITY: We believe in the right of all people to fair and equal treatment. We use transparent processes and only work with partners with similar values.

SUSTAINABILITY: We offer more than short-term financial assistance to alleviate poverty, our projects enable beneficiaries to provide for themselves over the longer term.





Our ongoing support for Swindon Domestic Abuse Support Service means we are helping UK families at a time of great need.

OUR FORMAL OBJECTS

The foundation is a charitable company limited by guarantee incorporated in England and Wales on 14 October 2005 and registered as a charity on 9 August 2006.

The charitable company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association. These were amended on 24 July 2006 to update the charity's objects to include:

- The relief of poverty in communities anywhere in the world which are suffering hardship as a result of drought, earthquake, flood or any other disaster, or who by reason of their social and economic conditions are in need of assistance; and
- The relief of sickness, hardship and distress, particularly by the development of education, health and other social services, the improvement of transport infrastructure, water supplies and other communal facilities and the promotion of self-help activities amongst those people or communities.

OUR ORIGINS

The Halcrow Foundation, an independent charity, is a legacy of the generosity and kindness of the employees at Halcrow. Their response to the Asian tsunami on Boxing Day 2004 was the spark that led to its creation.

Employees across the company were deeply affected by the devastation and loss of life, and came together to raise funds to help the victims.

Using the company's detailed knowledge of the affected areas, a small team was able to ensure the large sums raised supported communities in Indonesia and Sri Lanka where it was needed most, helping people to rebuild their lives.

The success of these early projects inspired the formal establishment of the Halcrow Foundation in 2005 as an independent charity. In these early years, the foundation was largely funded by a proportion of Halcrow profits as well as employee contributions. This allowed us to extend our support to projects in Africa and the UK.

Halcrow was sold in 2011. The Halcrow Trust, a major shareholder in the company, was the main beneficiary of the sale. After the majority of proceeds had been distributed to Halcrow employees, the trust asked the Halcrow Foundation to propose how it could use the remainder in a way that reflected Halcrow's stated purpose – sustaining and improving the quality of people's lives.

Rising to the challenge, the foundation made its proposal and secured the funds. This gives us the firm financial footing we need to continue the foundation's work long into the future.

And so, 150 years on from the birth of the company whose name it took, the Halcrow Foundation is proudly preserving the legacy of one of the UK's great engineering companies and the spirit of its people.

Halcrow's history

Established in 1868, Halcrow's origins were in civil engineering for port, maritime and railway projects in the north of England, Wales and Scotland. It won its first overseas commission in the 1890s.

In the first half of the 20th century, the business expanded into tunnelling and hydroelectric schemes, such as a 24km-long tunnel through the Ben Nevis massif and air raid shelters beneath London Underground stations. Later it moved into structural engineering, water management and consulting for infrastructure projects.

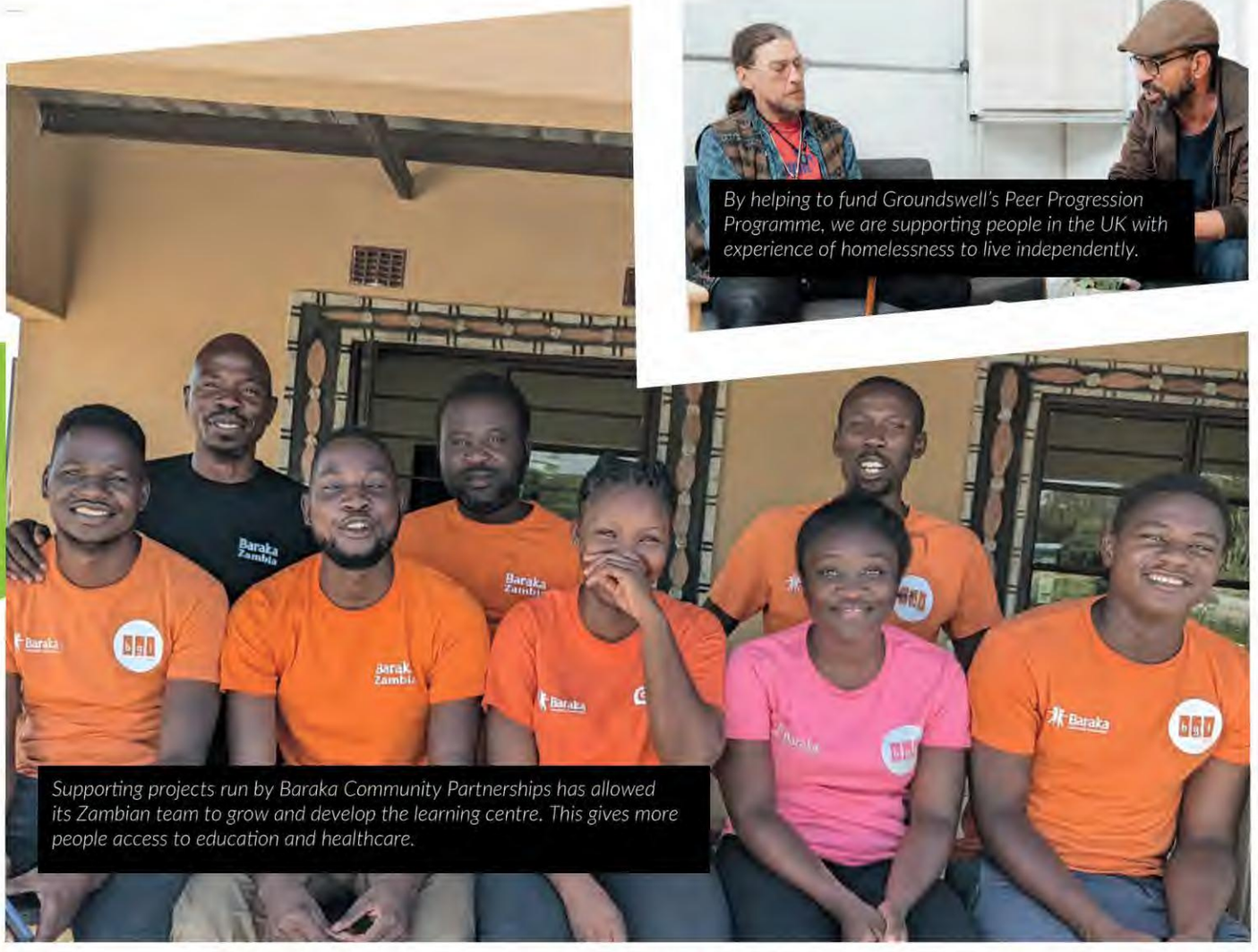
At its peak, Halcrow was working in over 70 countries from a network of more than 90 offices. Its projects were as diverse as the Channel Tunnel rail link, which carries the Eurostar to Paris, Toronto's Pearson Airport and the Chongzun Expressway in China.



Our funding helps women in Tanzania increase their knowledge and skills in modern, profitable vegetable cultivation, with support from Equality in Tourism. This gives the women more income and greater security.



By helping to fund Groundswell's Peer Progression Programme, we are supporting people in the UK with experience of homelessness to live independently.



Supporting projects run by Baraka Community Partnerships has allowed its Zambian team to grow and develop the learning centre. This gives more people access to education and healthcare.



PROJECTS AND PARTNERSHIPS

The Halcrow Foundation seeks to preserve the legacy of Halcrow, one of the UK's greatest engineering companies, by applying a disciplined and project-orientated mindset to all its work.

It builds partnerships with like-minded people and organisations that share the same values and enthusiasm for helping others.

Since 2005, nearly £2.5 million has been spent on sustainable education, health and welfare and income security projects in the UK, Asia and Africa. This money has directly benefitted around 178,000 people and indirectly benefitted an estimated 485,000.

Delivery partners

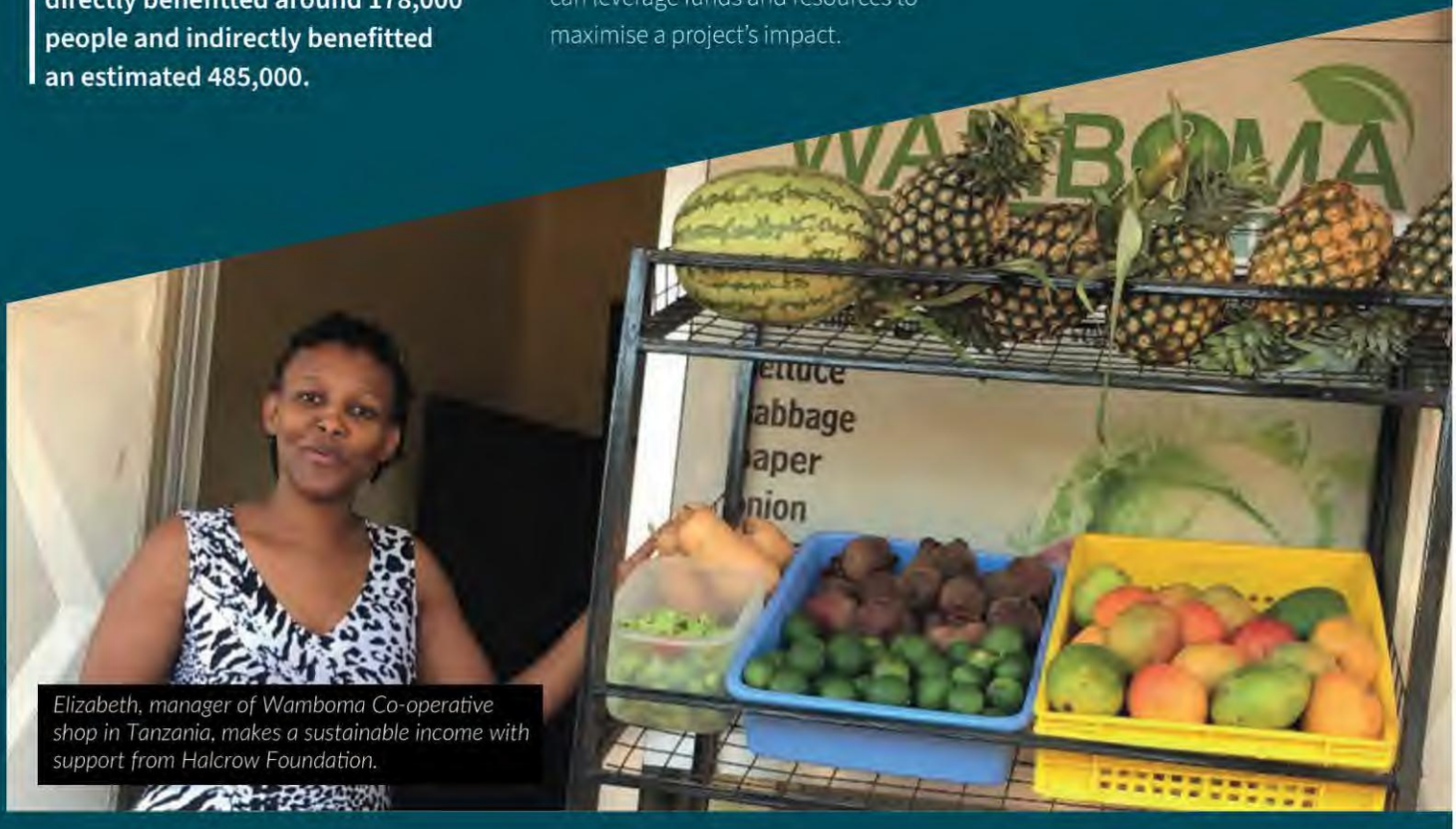
Our delivery partners are charities that we work with. Usually headquartered in the UK, these charities operate at a local, grassroots level in our target regions. They are responsible for the design, delivery and supervision of a project. We have robust monitoring, evaluation and reporting measures in place to ensure these projects are run effectively.

Funding partners

We also work with funding partners that bring together multiple grant-making bodies as co-funders. This can leverage funds and resources to maximise a project's impact.

Funders

The main source of income for the Halcrow Foundation is earned from its investment of the Halcrow Trust legacy funds. However other organisations can also commit funds to the Halcrow Foundation or to a specified project without being directly involved in its management. We also have a small number of private donors.



Elizabeth, manager of Wamboma Co-operative shop in Tanzania, makes a sustainable income with support from Halcrow Foundation.



Funding and delivery partners

The power of partnership drives everything we do. Here are some of the trusted and inspiring partners we've worked with in 2021.

Baraka Community Partnerships

We've worked with Baraka since 2018, helping to provide quality education to communities in rural Zambia. This includes funding the building of a learning centre, which allows children from more than 25 primary schools in Kapiri Mposhi District to access IT and literacy classes. Following the success of the learning centre, we've continued supporting Baraka projects including part-funding a safe house that allows more girls to attend secondary school as well as building a playground to promote healthy learning and installing solar power to the learning centre.

Groundswell

Based in London, Groundswell is a homeless charity that specialises in peer-led work to find solutions to homelessness. We've been supporting its Peer Progression Programme since 2017, helping staff and volunteers who have experienced homelessness deliver essential health services to people in the UK without a home. As Groundswell grows as an organisation so does demand for this programme, particularly during the coronavirus pandemic. So we've renewed our funding to help Groundswell continue and develop this valuable service.

Tiyeni Fund

This UK-based charity combats hunger and poverty in Malawi through soil and water conservation. We've supported Tiyeni since 2018, funding training programmes that teach farmers a sustainable farming method called deep bed farming. Unlike traditional methods, this reduces soil erosion caused by the effects of climate change and can also double the crop yield. The project outcomes are so impressive that we committed more funding in 2021. This provides more training tools and equipment and helps people develop a livelihood. As the training is implemented in groups it also strengthens the community.

Swindon Domestic Abuse Support Service

We began supporting Swindon Women's Aid in 2011, with a donation to a Christmas event. Since then, we've funded a volunteer training programme that helps the Wiltshire-based charity, now called Swindon Domestic Abuse Support Service, support female and male victims of domestic abuse. During the coronavirus pandemic, lockdowns put extra pressure on many UK households which caused greater demand for its services. So we continued our support by funding the salary for a triage worker to manage the charity's 24-hour helpline.



PROJECTS AND PARTNERSHIPS

SUSTAINABLE DEVELOPMENT GOALS

United Nations Sustainable Development Goals

The United Nations Sustainable Development Goals are a call for action by all countries to promote prosperity while protecting the planet. They recognise that ending poverty must go hand-in-hand with strategies that build economic growth and address a range of social needs including education, health, social protection, and job opportunities, while tackling climate change and environmental protection. More important than ever, the goals provide a critical framework for Covid-19 recovery. Halcrow Foundation is funding projects that align with the following goals.







2021 HIGHLIGHTS

Grants awarded during the year totalled £126,994, which included:

These projects represent:

Traidcraft Exchange – Sustainable livelihoods for female smallholder farmers, India. £55,411
Zambia Orphans Aid – Twavwane Community School project, Zambia. £2,000
Cycle-R – Relocation of the charity to a new premises, UK. £5,000
SPEAR – Community Development and Innovations Team, UK. £15,000
Tiyeni Fund – Emsizini Hotspot project, Malawi. £27,483
Baraka Community Partnerships – Solar power installation, Zambia. £16,500
Savera Association – Emergency repairs to Savera building, India. £3,600
Zambia Orphans Aid – Chibolya School fish farm, Zambia. £2,000

£16,500 on education, including providing a solar power to a community learning centre in rural Zambia. This has boosted student numbers by 70 per cent, with 1,500 visitors in one month alone.

£7,600 on health and welfare, including funding the emergency repairs to a medical centre in Delhi, India. The centre serves around 100 patients a day who live in the surrounding slum dwellings.

£102,894 spent on income security, including helping 50 people in the UK with experience of homelessness learn new skills, improve their confidence and increase employment opportunities.

Ongoing projects in 2021:

Karuna Trust – Liberation of manual scavengers in Madhya Pradesh, India.
WSUP – Improving lives in targeted low-income communities, Madagascar.
EDA-Ethiopia – Entoto water supply project, Ethiopia.
Baraka Community Partnerships – Learning centre, Kapiri-Mposhi District, Zambia.
Prison Phoenix Trust – Yoga and meditation in secure environments for young offenders, UK.
Action Ethiopia – Women's enterprise fuel saving stoves, Ethiopia.
Groundswell – Progression programme: Building livelihoods, UK.
Action Ethiopia – Local health authority capacity strengthening, Ethiopia.
Eva Reckitt Trust – Sustainable tourism and livelihoods, Tanzania.
Swindon Women's Aid – Support for victims of domestic abuse, UK.
SEED – Framework and facilities for special needs children, Sri Lanka.



2021 HIGHLIGHTS

INCOME SECURITY

Nurturing resilient, prosperous communities

Strengthening communities in India

We believe that empowering women and girls helps to shape strong communities, and are proud to work with Traidcraft Exchange, a UK-based charity that supports vulnerable people across Africa and South Asia. By funding a project that trains and supports 125 women-led organisations in West Bengal, we are bringing transformative, sustainable change to the lives of 2,500 families.

The project is run in Birbhum, one of the poorest districts in India, where seasonal unemployment forces male family members to migrate to urban areas for work. This leaves the women to take care of farming as well as household chores. Recurring droughts and the effects of climate change impact food security, while low literacy levels and lack of access to government social security schemes are barriers to improving the women's livelihoods. These factors, along with limited land ownership and water resources, trap the women and their families in a cycle of poverty.

The project is driven by grassroots, women-led organisations and supported by Traidcraft Exchange and its local delivery partner, PRASARI. Halcrow Foundation funds cover training to improve farming practices, including efficient water use, crop planning and community engagement.



Shaping strong communities in West Bengal, India.

Empowering women farmers in Tanzania

We're helping to fund a project that empowers women farmers in Tanzania, connecting them with the tourism industry and helping them access the fruit and vegetable supply chain within the hospitality sector.

Traditionally, farmers in Tanzania compete in local markets to sell their produce to middlemen at very low prices. Dealers then sell this on to the hotels that support the lucrative Kilimanjaro climbing and safari markets. The UK-based charity Equality in Tourism is empowering 120 women to establish their own farming enterprises and form the Wamboma Co-operative, which allows them to develop new business partnerships with the tourist and local agricultural markets. Through improved training and access to information, these women are able to secure increased and sustainable incomes.

Working in a funding partnership with Eva Reckitt Trust, Halcrow Foundation is also helping the beneficiaries engage in local government processes. This will give them greater knowledge of their legal rights, allow them to engage with the community and give the women a strong, collective voice.

Empowering women farmers in Tanzania



2021 HIGHLIGHTS

EDUCATION

Empowering lives through learning

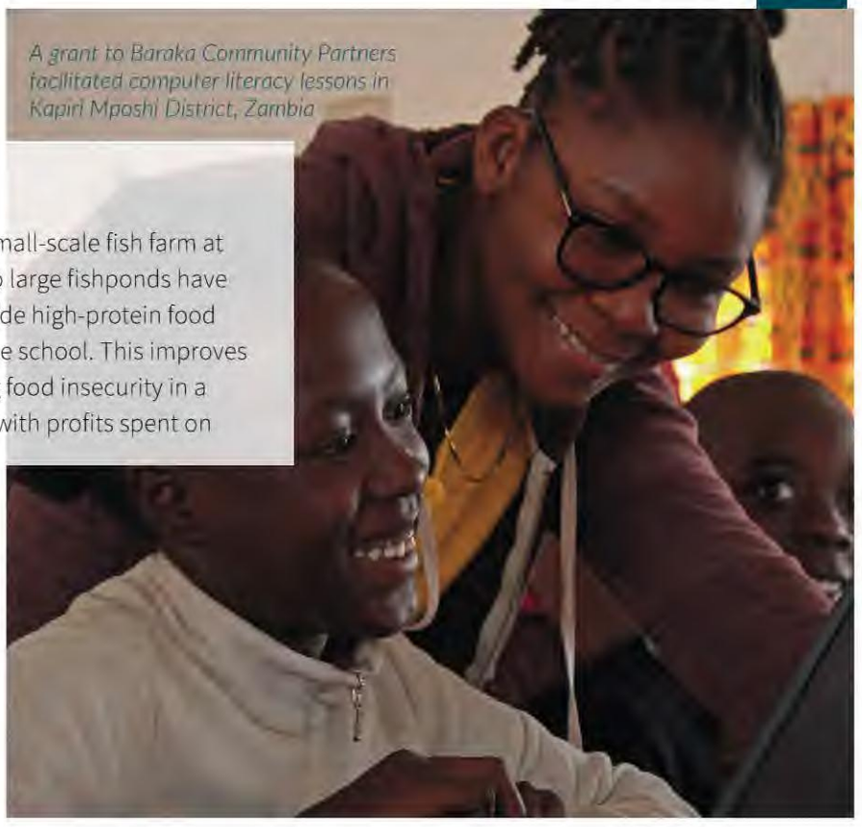


Pupils in Lusaka, Zambia, benefit from new desks.

> Before we weren't learning comfortably because there were a lot of pupils and not enough desks. Some had to sit on the floor. Now we have many desks and the classroom is big."
> *Abram, aged 14.*

Supporting lessons in Zambia

Halcrow Foundation has supported two projects run by Zambia Orphan Aid (ZOA). The first funded new desks and benches at Twavwane Community School in Lusaka which is attended by more than 600 pupils. It serves a community living in extreme poverty, where 90 per cent of adults are illiterate and many children are malnourished or living with HIV. The project had already added two new classrooms to reduce class sizes from 75 to 45 pupils, and Halcrow Foundation paid for 86 desks and benches, built by local craftspeople, which give pupils space to write and concentrate more easily.



A grant to Baraka Community Partners facilitated computer literacy lessons in Kapiri Mposhi District, Zambia

Improving nutrition for school children in Zambia

The second project supported a ZOA project to build a small-scale fish farm at a community school in Mazabuka District in Zambia. Two large fishponds have been stocked with 3,500 fish, and these are used to provide high-protein food for the 636 orphans and vulnerable children attending the school. This improves the pupils' education by boosting nutrition and reducing food insecurity in a drought-hit area. Excess stock is sold to the community, with profits spent on new fish and running costs for the next year.



2021 HIGHLIGHTS

EDUCATION

Empowering lives through learning

Installing solar power at a learning centre in Zambia

We have worked with Baraka Community Partnerships on several projects since 2018, including helping to build a community learning centre that allows children from more than 25 primary schools in the Kapiri Mposhi District access IT and literacy classes. In 2021, we funded the installation of solar power at the centre, which means it now has electricity 24 hours a day instead of two. This has given a huge boost to the number of classes the centre can now run, and visitor numbers have risen by 70 per cent with a record 1,500 in September. Renewable energy is also much cheaper than running the fuel-powered generator it used to rely on, and so the centre has been able to invest its savings into hiring an additional teacher. It has also launched an outreach programme where fully charged laptops are taken to more distant, rural schools for lessons with children that live too far away to access the centre.

> "The solar installation has transformed the centre, allowing us to increase our learning programmes and reach more children and adults. The non-stop power supply has also allowed our teachers to access more resources, giving our children a better quality of teaching."
>
> *Andy McKee, Director of Operations at Baraka Community Partnerships.*



New solar panels provide a constant, reliable source of electricity at the learning centre.

2021 HIGHLIGHTS

HEALTH AND WELFARE

Improving the quality of people's lives

Supporting healthcare in India

We have been funding a project run by Savera Assocation to provide salaries for two doctors at the Savera Assocation medical centre in Delhi, India. The centre had been caring for up to 95,000 people from slum dwellings in the city and has around 100 patients a day, many of them migrant workers living on less than USD1 per day. However the centre was forced to close during the Covid-19 pandemic and the building fell into disrepair. So we supported Savera with funds to make the building fit for purpose again, which will allow the medical centre to reopen and the original project to resume.



Staff at the Savera Association medical centre.

Building confidence and teaching new skills at SPEAR.



"Your support is vital to enable us to assist the most vulnerable to rebuild their lives away from the streets, developing their sense of self-worth, so they can begin to look more positively towards the future."
Sarah Affleck, SPEAR Fundraising Manager.

Helping people in the UK live independent lives

We are funding a project run by London-based charity SPEAR that supports people who are homeless or at risk of being homeless, helping them develop the skills they need to live more independent lives.

Homelessness in the UK has increased in recent years. There were 170 per cent more rough sleepers in London in 2019/20 compared to nine years earlier, and the Covid-19 pandemic has pushed these numbers even higher. People living on the streets lead chaotic lives and struggle with a range of issues including poor mental and physical health and addictions, as well as low levels of literacy and numeracy. A lack of basic life skills also makes managing homes and jobs much harder.

SPEAR runs a project that allows people to build their confidence, learn new skills and increase their employability. The charity uses peer support, where some employees and volunteers have experienced homelessness themselves, to help beneficiaries access adult education and job opportunities, and give them life skills training such as cooking, budgeting, understanding the digital world, and confidence-building. Halcrow Foundation funds are enabling 50 people to access this programme, giving them the opportunity to move on from homelessness.

Increasing food security

Tiyeni Fund

Jessy and her husband Elias are smallholder farmers living in Emsizini, Malawi. In 2021 they took part in a training project that teaches a sustainable farming method called Deep Bed Farming. The project, which is run by the charity Tiyeni Fund and sponsored by Halcrow Foundation, enables farmers to increase their crop yields and combat food insecurity. Thanks to profits made from using the Deep Bed Farming method, Jessy and Elias have been able to build a house, buy pigs and goats, and open a grocery store that serves the local community.







Thanks to Halcrow Foundation support, smallholder farmers like Jessy and Elias can build a better life for themselves and their community.



Farmers prepare their soil for crops using Tiyeni Fund's Deep Bed Farming method, which involves breaking through the layer of rock-hard earth to make the soil more fertile for maize crops. This method can double crop yields and helps communities combat food insecurity.

1.

Develop a varied portfolio of projects with no more than two-thirds of funding each year spent on either local community infrastructure or livelihood development.

Progress report:

- We are reviewing our funding and disbursement policies and creating a process to annually review the performance of delivery and funding partners. Until this is in place, we have agreed not to take on any new delivery partners.
- A good balance of projects between our target regions Africa and Asia has been achieved; we are keen to increase our proportion of funding in the UK.
- Updating our monitoring systems has resulted in greater value for money from projects, with a drop in the cost per beneficiary from £32 in 2020 to £14 in 2021.

2.

Spend the income earned from our investments on projects that meet our criteria, in line with our disbursement policy.

Progress report:

- Limits on annual funding commitments ensure the foundation does not erode the long-term value of its investment funds.
- The annual financial commitment limit for 2021 was £125,000.
- The average annual commitment since 2016 has been £203,000
- The value of reserves remains within our calculation of the minimum target value.

STRATEGY
CURRENT GOALS



3.

Partnerships – secure at least one more funding partnership.

Progress report:

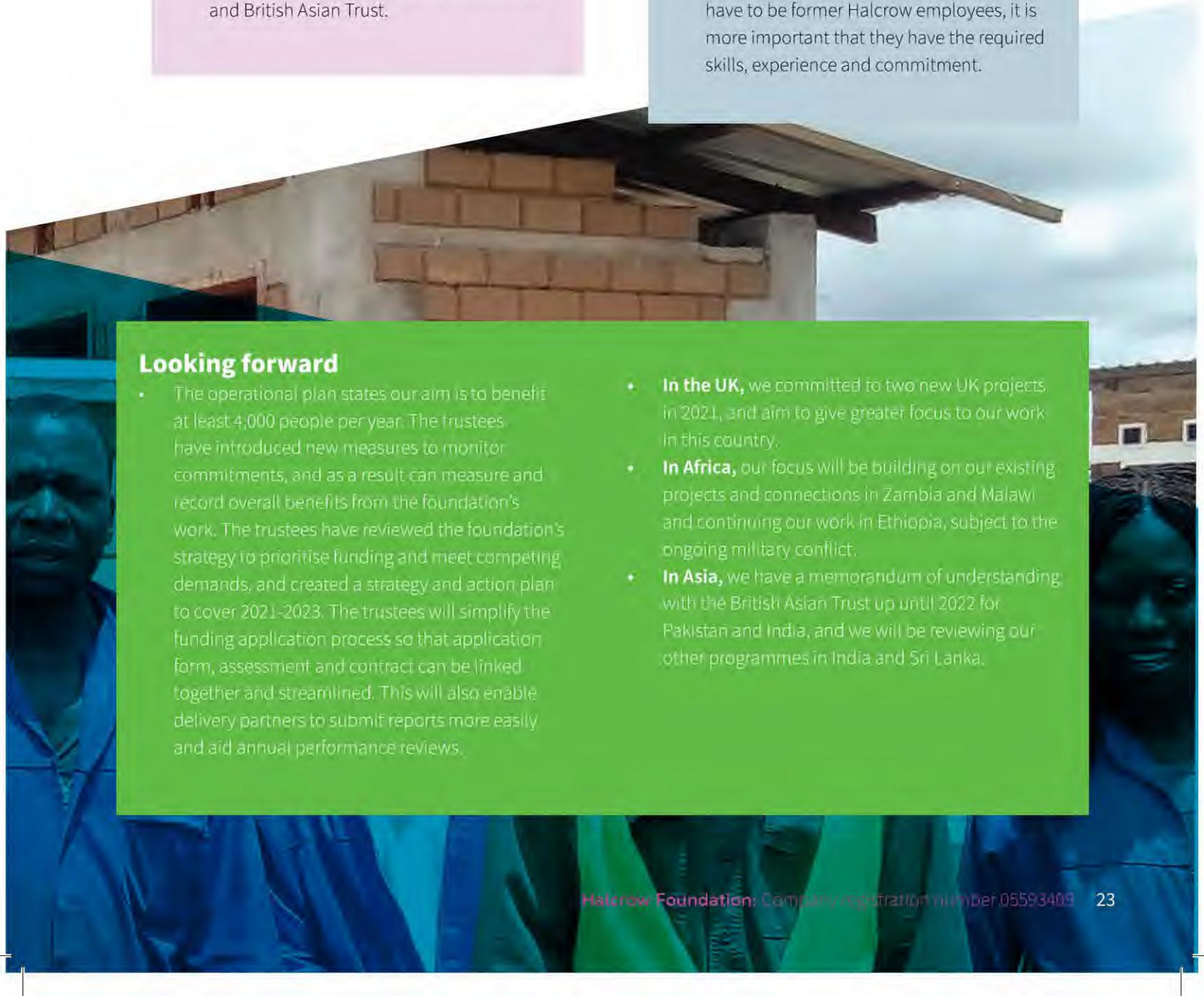
- The foundation has identified that its partnerships are in both funding and delivery and sit alongside project-focused activities. Partnerships enable the foundation to be proactive in how we help the beneficiaries of those partnerships.
- The trustees are undertaking a research exercise to identify and secure additional funding partners.
- The foundation has several successful delivery partnerships in place with charities including Karuna Trust, Savera Association and British Asian Trust.

4.

Create a structured succession plan and recruit two new trustees to the board, to bring greater diversity with complementary knowledge and skills.

Progress report:

- The trustees are focusing on formal succession planning, balancing engagement with the foundation's community, funding strategy and how to strengthen the organisation.
- The foundation is in the process of re-engaging with former Halcrow employees and others, as a potential community of supporters, with some positive feedback to date. As volunteers, future trustees do not have to be former Halcrow employees, it is more important that they have the required skills, experience and commitment.



Looking forward

- The operational plan states our aim is to benefit at least 4,000 people per year. The trustees have introduced new measures to monitor commitments, and as a result can measure and record overall benefits from the foundation's work. The trustees have reviewed the foundation's strategy to prioritise funding and meet competing demands, and created a strategy and action plan to cover 2021-2023. The trustees will simplify the funding application process so that application form, assessment and contract can be linked together and streamlined. This will also enable delivery partners to submit reports more easily and aid annual performance reviews.
- **In the UK,** we committed to two new UK projects in 2021, and aim to give greater focus to our work in this country.
- **In Africa,** our focus will be building on our existing projects and connections in Zambia and Malawi and continuing our work in Ethiopia, subject to the ongoing military conflict.
- **In Asia,** we have a memorandum of understanding with the British Asian Trust up until 2022 for Pakistan and India, and we will be reviewing our other programmes in India and Sri Lanka.

OUR FUNDING

The principal source of income for the Halcrow Foundation is the income earned from its investment of the Halcrow Trust legacy funds.

In addition, other organisations can commit funds to the Halcrow Foundation or to a specified project without being directly involved in its implementation or management. There are also a small number of private donors who are ex-Halcrow employees who have supported us for many years.

New grants awarded during the year

£126,994

Money towards existing projects

£106,301

Due to the negative impact of the Covid-19 pandemic on the foundation's investments, we took a cautious approach when taking on new projects in 2021, and the value of new commitments was down from the total of **£287,120** in 2020. Two commitments were also cancelled during 2021. One with our partner Savera Association, where we agreed to cancel the funding balance of **£19,500** for a medical centre in India as a result of the charity pausing operations due to effects of the pandemic. The other is a funding balance of **£145,000** for the British Asian Trust, which was cancelled due to a delayed implementation of the final phase of a long-term project. In accordance with a Memorandum of Understanding we have with the charity, we look forward to receiving further proposals in the future.

Financial review for 2021

Income resources in 2021 were **£163,282** compared to **£166,655** in 2020.

New grants of **£126,994** were awarded during 2021, two projects had the balance of their grants of **£164,500** cancelled giving net grant funding of **-£37,506.** Grant payments of **£184,351** were made during the year, of which **£106,301** related to existing projects.

The net income of **£173,411** plus investment gains of **£521,325** has contributed to an increase in funds of **£694,736.**

2021 IN NUMBERS

£126,994
value
of new projects

9,000
number
of direct
beneficiaries

8 number of
new projects

Funding projects that change lives

Education projects
£16,500
benefiting
13,000+ people

Food and income
security improvements
£102,894
benefiting
14,000+ people

Health and welfare
programmes
£7,600
benefiting
15,000+ people

**directly and indirectly*



THE BOARD OF TRUSTEES

Contact us:
Email the Halcrow Foundation representative using this format:

Email: firstname.surname@halcrowfoundation.org

Our team

Our board of trustees is made up of former Halcrow employees, with a broad mix of skills relating to development projects throughout the world. Most have been involved with the foundation from the very start in early 2005.

The board meets six to eight times a year and gives detailed consideration to monitoring the progress of the charity in achieving its performance and quality objectives. This includes reporting on returns from investments, grant strategies, approving grant applications, as well as the identification and management of risk.

We have reviewed hundreds of grant applications and carefully select projects that fulfil our objectives and are both measurable and sustainable.

We are privileged to be able to volunteer our time and skills to ensure the work of the Halcrow Foundation continues.

David Kerr, Chair and Trustee
James Billinghurst, Trustee
Anna Mann, Trustee
Malcolm Wallace, Trustee
Andrew Yeoward, Trustee

GOVERNANCE

The board of trustees has put in place a range of policies and operational documents, alongside its overall plan, to ensure that its governance is robust. Through these and its annual financial reporting, the foundation maintains a high level of diligence and transparency.

Public benefit

The charity trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charities Commission in exercising their powers and duties.

Reference and administrative details

Trustees (directors)
James Billinghurst
David Kerr
Anna Mann
Malcolm Wallace
Andrew Yeoward

Chair of trustees
David Kerr

Finance director
James Billinghurst

Communications
Lucy Mason

Registered office
11 Fielding Road
Chiswick
London
W4 1HP

Charity registration number
1115729

Company registration number
05593409

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

Redwood Bank
The Nexus Building
Broadway
Letchworth Garden City
SG6 3TA

Listed investment managers
Rathbone Investment Management Limited
Port of Liverpool Building, Pier Head
Liverpool
L3 1NW

Independent examiner
Woodward Hale
38 Dollar Street
Cirencester
Gloucestershire
GL7 2AN

Website
halcrowfoundation.org

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of the Halcrow Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently
- observe the methods and principals in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK accounting standards have been followed, subject to any departures disclosed and explained in the financial statements, and
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

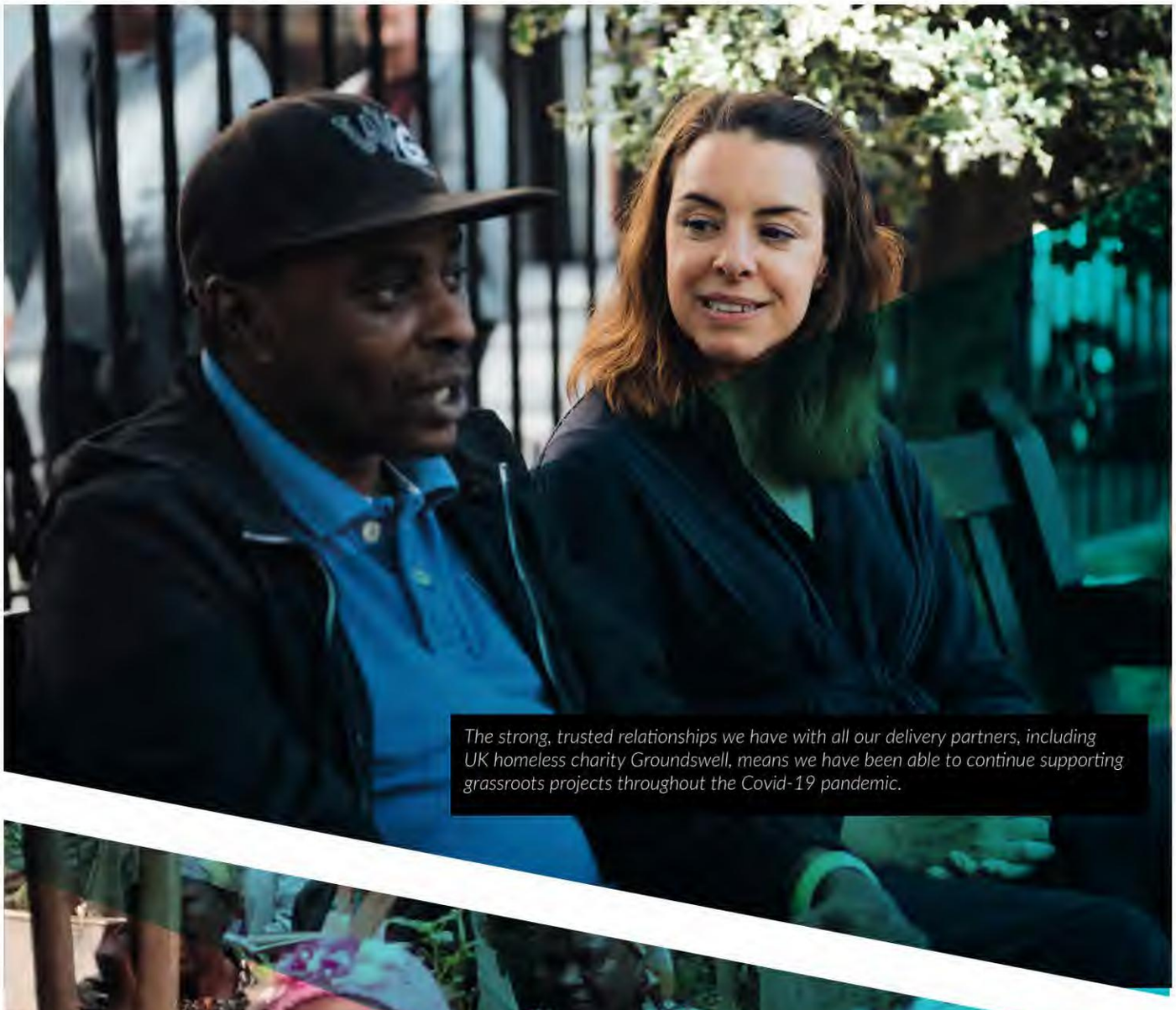
The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are also responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

Approved by the trustees on 8th September 2022 and signed on their behalf by:



David Kerr
Chair of trustees



The strong, trusted relationships we have with all our delivery partners, including UK homeless charity Groundswell, means we have been able to continue supporting grassroots projects throughout the Covid-19 pandemic.



Enabling people to help themselves means we provide more than short-term financial assistance. The project run by Women in Tourism in Tanzania empowers women to provide for their families into the future.

HALCROW FOUNDATION
FINANCIAL REPORT

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE HALCROW FOUNDATION

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st December 2021.

This report is made solely to the trustees as a body, in accordance with the Charities Act 2011. My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report
As the charity's trustees of the company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

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

Independent examiner's statement
I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

Accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
the accounts do not accord with such records; or
the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Name: Vincent Cowling

Relevant professional qualification or body:
ICAEW

Address: Woodward Hale, 38 Dollar Street, Cirencester, Gloucestershire, GL7 2AN

Date: 8th September 2022

HALCROW FOUNDATION
FINANCIAL REPORT

Statement of financial activities (including income and expenditure account) for the year ended 31 December 2021

	Notes	Unrestricted funds 2021 £	£	Unrestricted funds 2020 £	£
Income from:					
Donations			1,097		1,066
Investments					
Dividends and similar distributions		161,942		165,086	
Interest receivable		243	162,185	503	165,589
Total			163,282		166,655
Expenditure on:					
Raising funds					
Investment management costs	3		12,902		11,405
Charitable activities					
Grants awarded	5	126,994		287,120	
Grants cancelled	5	(164,500)		(55)	
Support costs	4	14,475	(23,031)	11,041	298,106
Total			(10,129)		309,511
Net income/(expenditure) before gains on investments			173,411		(142,856)
Net gains on investments			521,325		116,335
Net movement in funds			694,736		(26,521)
Reconciliation of funds:					
Fund balances brought forward			5,860,622		5,887,143
Fund balances carried forward	11		6,555,358		5,860,622

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Balance sheet as at 31 December 2021

	Notes	2021 £	2020 £
Fixed assets:			
Investments	**6**	6,621,507	6,103,244
Total fixed assets		6,621,507	6,103,244
Current assets:			
Debtors	**7**	110	124
Cash at bank and in hand		86,291	131,822
Total current assets		86,401	131,946
Liabilities:			
Creditors: amounts falling due within one year	**8**	(6,617)	(6,778)
Net current assets		79,784	125,168
Provisions for liabilities	**9**	(145,933)	(367,790)
Net assets		6,555,358	5,860,622
The funds of the charity:			
Unrestricted funds	**11**	6,555,358	5,860,622
Total charity funds		6,555,358	5,860,622

Balance sheet continued as at 31 December 2021

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2021 in accordance with Section 476 of the Companies Act 2006..

The trustees (who are also directors of the company for the purpose of company law) acknowledge their responsibilities for:

(a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

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

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

Approved by the trustees on 8th September 2022 and signed on their behalf by:



David Kerr
Chair of trustees

Notes to the financial statements for the year ended 31 December 2021

1. Accounting policies

1.1 Basis of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the Charities Act 2011 and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

1.2 Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

1.3 Income recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliability.

1.4 Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliability. Such items are recognised as income on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. Volunteer time is not recognised in accordance with the Charities SORP (FRS 102).

1.5 Interest receivable

Interest on funds held on deposit is recognised when receivable and the amount can be measured reliability by the charity and this is normally upon notification of the interest paid or payable by the bank.

1.6 Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

1.7 Critical accounting estimates and areas of judgement

Key judgements that the charitable company has made which have a significant effect on the accounts include estimating the liability from multi-year grant commitments and forward planning for future grant commitments during a period of economic uncertainty.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

1.8 Investments

Investments held as fixed assets are revalued at quoted market price at the balance sheet date. The gain or loss for the period is taken to the statement of financial activities.

Notes to the financial statements (continued) for the year ended 31 December 2021

1.9 Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment, it is probable that settlement will be required and the amount of the obligation can be measured reliability. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings based on the proportion of time spent on each of these areas of work.

Grants payable are charged to the statement of financial activities in full when approved by the trustees and communicated to the recipient. Grants awarded but unpaid at the balance sheet date are recognised as grant commitments within provisions for liabilities. Grants cancelled or repaid in the year are credited to the statement of financial activities. Charitable activities includes support costs associated with grants payable.

1.10 Fund accounting

The charity maintains one type of fund being general unrestricted funds that represents income that is expendable at the discretion of the trustees in furtherance of the objects of the charity.

2. Legal status of the charity and liability of members

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to a sum not exceeding £10.

3. Investment management costs

The investment management costs stated on the face of the Statement of Financial Activities represents a management charge of 0.204% after value added tax based on the value of the portfolio. Rathbones also levy a management charge of 0.3% as a deduction from the fund.

4. Analysis of support costs

	2021	2020
	£	£
General support		
Website design and maintenance	229	1,472
Consultancy	8,615	5,145
Insurance	441	331
Miscellaneous	1,044	217
Bank charges	382	352
Governance		
Travel and other expenses	464	224
Independent examiner's remuneration	1,080	1,080
Independent examiner's remuneration for services including accounts preparation	2,220	2,220
	14,475	11,041



A volunteer manages the food bank at SPEAR. Since our creation in 2005, Halcrow Foundation has supported grass roots charities that sustainably improve life for people in need.

Notes to the financial statements (continued) for the year ended 31 December 2021

5. Grants

Project name	Sponsor	Aim	Location
160 Women's Livelihood project in Madhya Pradesh	Karuna Trust	Skill development and support	India
163 Improving livelihoods in targeted low income communities	WSUP	Urban water and sanitation	Madagascar
167 Entoto Water Supply Project	EDA - Ethiopia	Clean water	Ethiopia
169 The Baraka Learning Centre, Kapi-ri-Mposhi District	Baraka Community Partnerships	Construction of Learning Centre for teachers and students	Zambia
171 Women's Economic Empowerment Programme	The British Asian Trust	Systemic change for women	Pakistan and India
172 Yoga and meditation in secure establishments for young offenders	Prison Phoenix Trust	Support for young offenders	United Kingdom
173 Savera Association medical centre	Savera Association	Medical services for slum dwellers	India
179 Fuel saving stoves women's enterprise	Action Ethiopia	Creation of sustainable enterprises for women	Ethiopia
180 Peer Progression Programme	Groundswell	Support homeless people	United Kingdom
181 Local health authority capacity strengthening	Action Ethiopia	To mitigate the impact of COVID-19	Ethiopia
182 Equality in tourism	Eva Reckitt Trust Fund	Sustainable tourism and livelihoods	Tanzania
183 Swindon Domestic Abuse Support Service	Swindon Women's Aid	Support victims of domestic abuse	United Kingdom
184 Sri Lanka special education units	SEED	Establish framework and facilities for special needs children	Sri Lanka
185 Sustainable livelihoods for female smallholder farmers	Traidcraft Exchange	Sustainable livelihoods for female smallholder farmers	India
186 Twavwane School community school project	Zambia Orphans Aid	Desks and benches for a community school	Zambia
187 Relocation of Cycle-R to new premises	Cycle-R	Relocation of shop, workshop and training facility	United Kingdom
188 Community Development and Innovations Team	SPEAR	Assist people experiencing homelessness with wellbeing and employability	United Kingdom
189 Emsizini Hotspot project	Tiyeni Fund	Farmer training to improve crop yields	Malawi
190 Solar power installation	Baraka Community Partnerships	To provide electricity to a learning centre	Zambia
191 Emergency building repairs	Savera Association	Necessary repairs to a medical centre	India
192 Chibolya School Fish Farm	Zambia Orphans Aid UK	To boost nutrition in a disadvantaged community	Zambia

	Commitment b/f	Awarded in year	Cancelled in year	Paid in year	Commitment c/f
	£	£	£	£	
	47,360	-	-	(26,311)	21,049
	2,000	-	-	(2,000)	-
	2,600	-	-	-	2,600
	7,907	-	-	(7,907)	-
	145,000	-	(145,000)	-	-
	3,186	-	-	(3,186)	-
	19,500	-	(19,500)	-	-
	6,652	-	-	(6,652)	-
	66,060	-	-	(29,770)	36,290
	400	-	-	(400)	-
	3,000	-	-	(3,000)	-
	15,125	-	-	(12,375)	2,750
	49,000	-	-	(14,700)	34,300
	-	55,411	-	(31,450)	23,961
	-	2,000	-	(2,000)	-
	-	5,000	-	(5,000)	-
	-	15,000	-	(7,000)	8,000
	-	27,483	-	(12,500)	14,983
	-	16,500	-	(16,500)	-
	-	3,600	-	(3,600)	-
	-	2,000	-	-	2,000
	367,790	**126,994**	**(164,500)**	**(184,351)**	**145,933**

Notes to the financial statements (continued) for the year ended 31 December 2021

6. Fixed asset investments

	2021	2020
	£	£
Market value brought forward	6,099,943	5,986,226
Additions at cost	239	-
Disposals at carrying value	-	(2,967)
Unrealised gains	521,325	116,684
Market value	6,621,507	6,099,943
Cash	-	3,301
	6,621,507	6,103,244

The listed investment is comprised entirely of shares in the Rathbone Active Income and Growth Fund. The objective of this fund is to achieve a growing level of income and capital growth from an actively managed portfolio that comprises a range of asset classes including shares, bonds, commodities and property. The constituent investments are located both within and outside the UK.

7. Debtors

	2021	2020
	£	£
Prepayments and accrued income	110	124

8. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	-	420
Accruals	6,617	6,358
	6,617	6,778

9. Provisions for liabilities

	2021	2020
	£	£
Grant commitments (Note 5)	145,933	367,790

There were no related party transactions during the year that required disclosure.

The trustees were not paid and did not receive any other benefits from employment with the charity in the year. In addition, no trustee received payment for professional or other services supplied to the charity.

During the year, four trustees were reimbursed for travel expenses. The total amount reimbursed was £464.

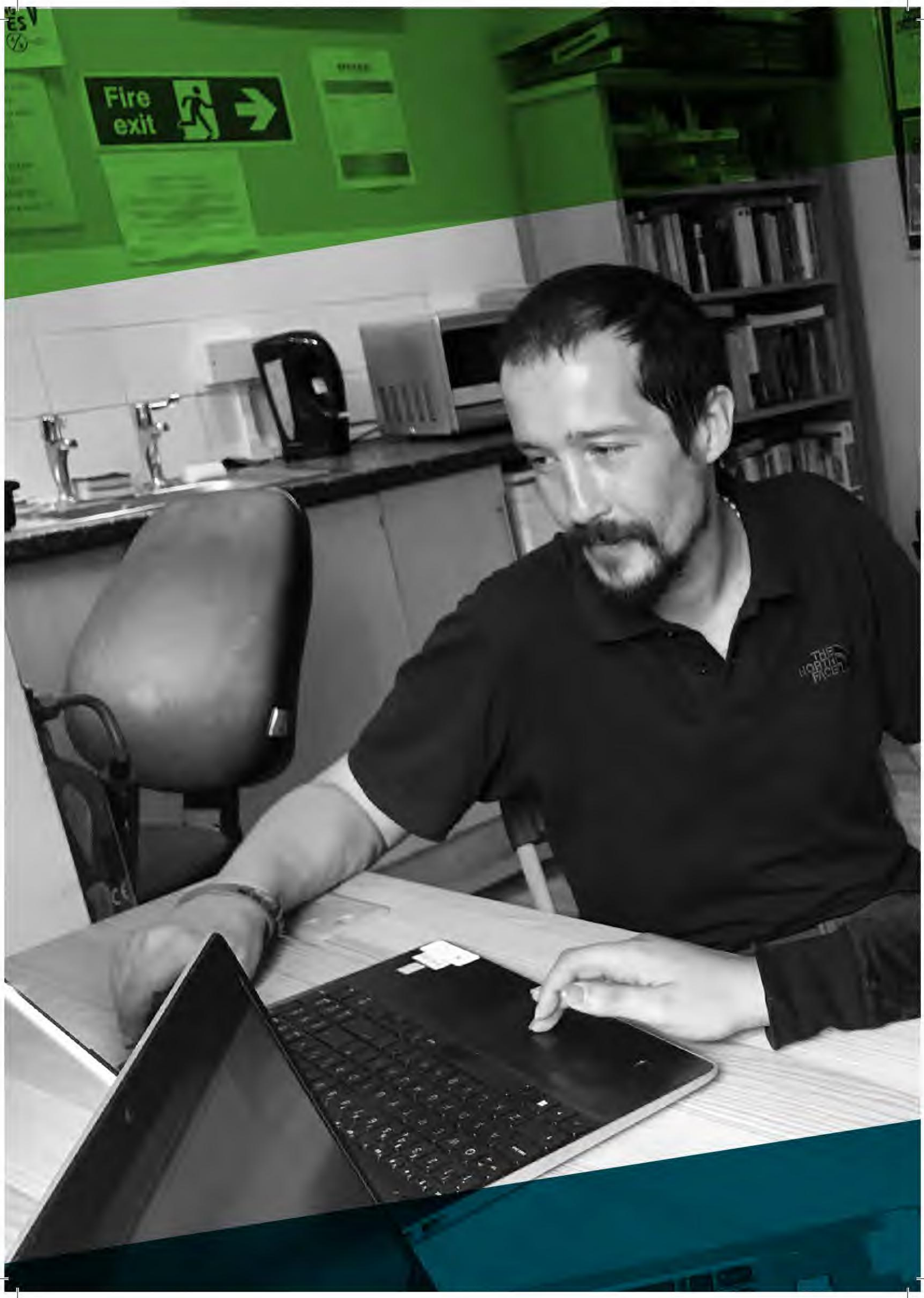
11. Movements in funds

	Balance at 1st January 2021 £	Income £	Expended £	Gains £	Balance at 31st December 2021 £
General funds	5,860,622	163,282	10,129	521,325	6,555,358
Total unrestricted funds	5,860,622	163,282	10,129	521,325	6,555,358

Unrestricted funds are available to be spent for any of the purposes of the charity.

12. Control

The company is limited by guarantee and therefore there are no individual controlling parties. The company is controlled by the directors and its members.


Fire
exit



EMPOWERING LIVES, TRANSFORMING COMMUNITIES

Halcrow Foundation

@HalcrowFNDN

Halcrow Foundation

www.halcrowfoundation.org

HALCROW FOUNDATION

England & Wales - Charity number 1115729

Accounts

Halcrow Foundation
Annual report 2020



foundation halcrow

Halcrow Foundation: Company registration number 05593409





Halcrow Foundation

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www.halcrowfoundation.org

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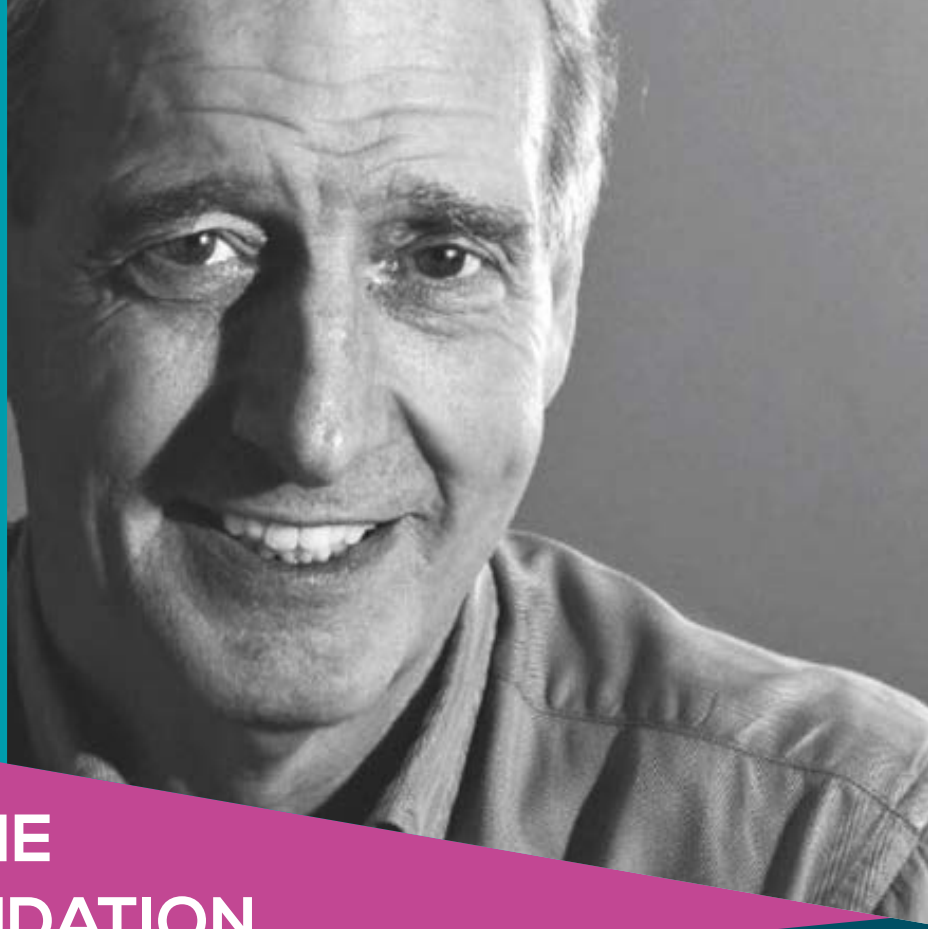
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Cover image. A pupil finishes washing her hands at Chitukuko Community School in Zambia. The facilities, funded by Halcrow Foundation, are helping the school combat the spread of Covid-19.

> The foundation is a legacy of the kindness and generosity of Halcrow employees



WELCOME TO THE HALCROW FOUNDATION

Our vision is a world where all people have the means to enjoy a decent quality of life, free from oppression and poverty. A place where everyone can access safe water, healthcare, education and opportunities to sustain themselves, while living a fulfilling life.

In 2020, the coronavirus pandemic caused significant challenges to many of the community projects that we support. However, by working in partnership with other charitable organisations, we've been able to continue providing financial resources to grassroots projects that make a real and lasting improvement to the lives of people suffering acute hardship.

The foundation is a legacy of the kindness and generosity of the employees of Halcrow which, for over 140 years, was one of the world's leading engineering consultancies. Their response to the Asian tsunami on Boxing Day in 2004, and their clear desire to help those in need, was the spark behind the creation of the foundation.

Halcrow's purpose was sustaining and improving the quality of people's lives, and that lives on in the Halcrow Foundation. Since 2005, the foundation has spent nearly £2.5 million on projects in Asia, Africa, and the UK. Since the sale of Halcrow in 2011, the foundation has worked hard to redefine itself and reignite its funding programmes.

This report illustrates some of the great projects that the foundation has supported, how we approach that work and how we are looking to the future. By building more partnerships with like-minded people and organisations that share our values, we hope to bring lasting benefits to at least 4,000 people each year.

We have yet to see the long-term effects of the coronavirus pandemic on our investments and the nature of our projects and partnerships. We anticipate, however, that the foundation will do what we can to support local communities as part of the global recovery from the pandemic.

David Kerr
Chair, Halcrow Foundation

WHAT WE DO

Working in partnership with other charitable organisations, we provide financial resources to grassroots projects that make a tangible and lasting improvement to the lives of people suffering acute hardship.

We focus our funding on projects that:

- Improve access to education, healthcare and safe water by developing local community infrastructure
- Increase household food, health and income security by supporting livelihood development
- Bring sustainable, transformative change to communities (not emergency aid)

Our efforts and resources are focused on where we can make a real difference. Our projects work towards providing support that enables and empowers people to transform their lives by removing constraints and opening up opportunities that were previously unreachable.

We do this in those communities where the foundation has the support of local organisations that are well placed to understand the needs of the people and deliver appropriate solutions.

WHO WE HELP

We work in the UK and selected regions in Africa and Asia, focusing on areas where need is most evident.

The foundation supports projects in regions where we have trusted contacts or delivery partners, or where our funding partners have a presence.

Since the creation of the charity, our work has included a huge range of projects, supporting people around the world. In more recent years, our focus has been increasingly on empowering lives and transforming communities in the three target regions.





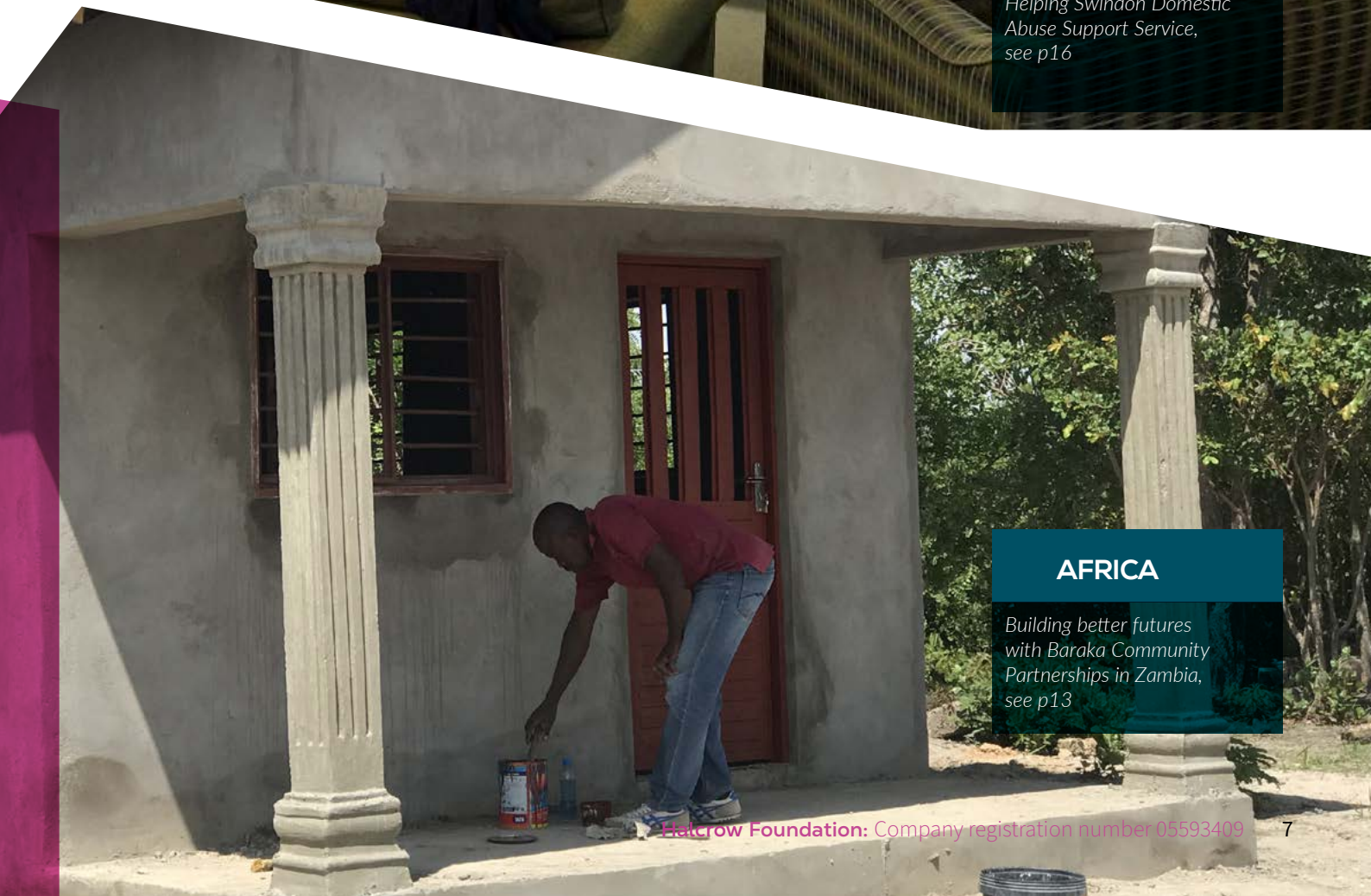
ASIA

Supporting the Women's Economic Empowerment programme in India and Pakistan.



UK

Helping Swindon Domestic Abuse Support Service, see p16



AFRICA

Building better futures with Baraka Community Partnerships in Zambia, see p13

ABOUT THE HALCROW FOUNDATION



OUR PURPOSE

Empowering lives, transforming communities

Our purpose is to bring transformative and sustainable improvement to the lives of people in need, nurturing resilient, prosperous communities. We are an agent for change, an enabler for good.

CARE: We care about people in need who are rooted in poverty and lack opportunity to change their lives.

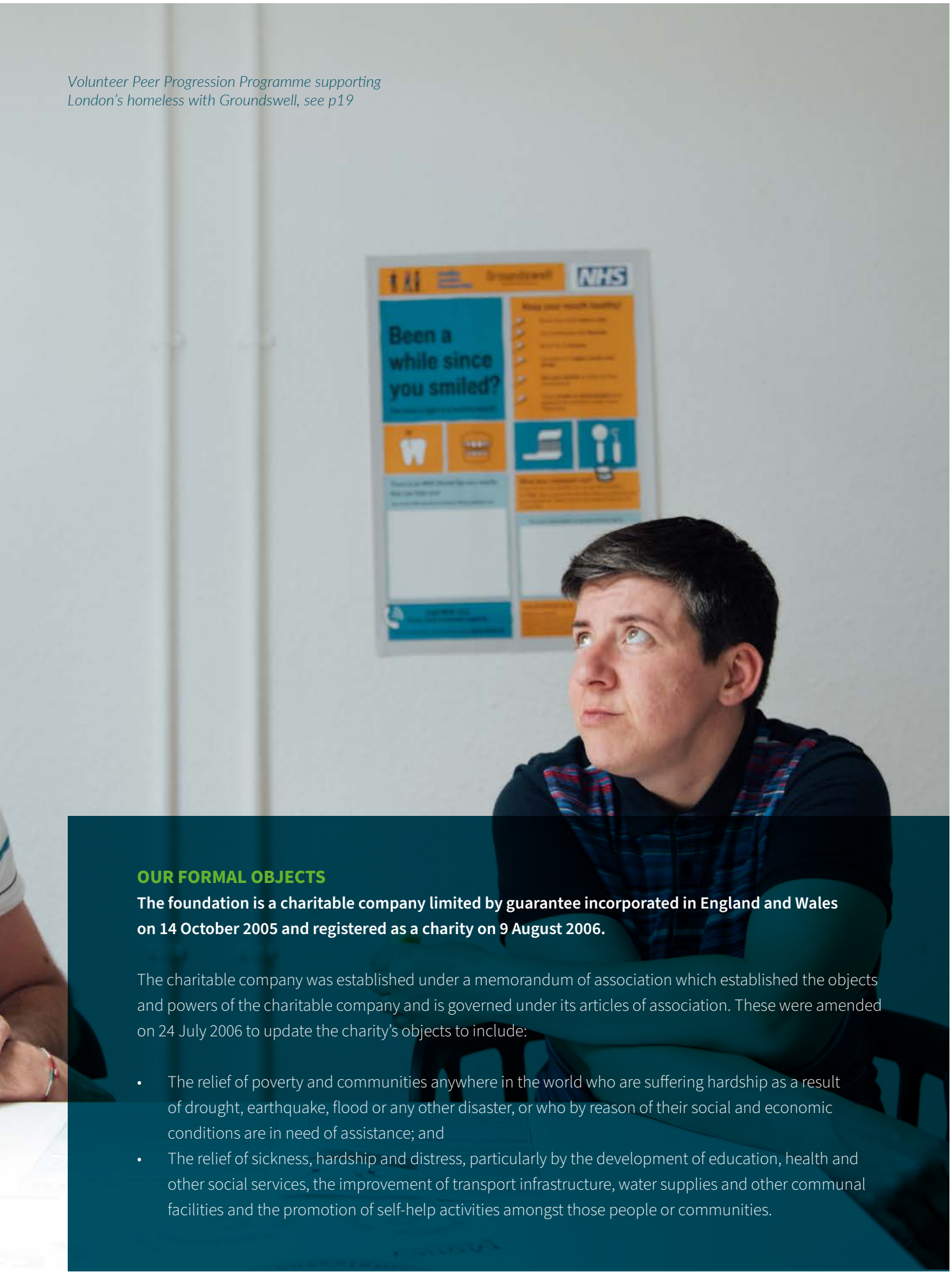
EMPOWERMENT: We work to enable people to help themselves, focusing on grassroots projects.

TRUST: We always deliver on our commitments.

EQUALITY: We believe in the right of all people to fair and equal treatment. We use transparent processes and only work with partners with similar values.

SUSTAINABILITY: We offer more than short-term financial assistance to alleviate poverty, our projects enable beneficiaries to provide for themselves over the longer term.

Volunteer Peer Progression Programme supporting London's homeless with Groundswell, see p19



OUR FORMAL OBJECTS

The foundation is a charitable company limited by guarantee incorporated in England and Wales on 14 October 2005 and registered as a charity on 9 August 2006.

The charitable company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association. These were amended on 24 July 2006 to update the charity's objects to include:

- The relief of poverty and communities anywhere in the world who are suffering hardship as a result of drought, earthquake, flood or any other disaster, or who by reason of their social and economic conditions are in need of assistance; and
- The relief of sickness, hardship and distress, particularly by the development of education, health and other social services, the improvement of transport infrastructure, water supplies and other communal facilities and the promotion of self-help activities amongst those people or communities.

OUR ORIGINS

The Halcrow Foundation, an independent charity, is a legacy of the generosity and kindness of the employees at Halcrow. Their response to the Asian tsunami on Boxing Day 2004 was the spark that led to its creation.

Employees across the company were deeply affected by the devastation and loss of life, and came together to raise funds to help the victims.

Using the company's detailed knowledge of the affected areas, a small team was able to ensure the large sums raised supported communities in Indonesia and Sri Lanka where it was needed most, helping people to rebuild their lives.

The success of these early projects inspired the formal establishment of the Halcrow Foundation in 2005, as an independent charity. At that time it was largely funded by a proportion of Halcrow profits, as well as employee contributions, which meant it was able to go on to support over 150 projects in 27 countries, directly helping around 50,000 people.

Halcrow was sold in 2011. The Halcrow Trust, a major shareholder in the company, was the main beneficiary of the sale. After the majority of proceeds had been distributed to Halcrow employees, the trust asked the Halcrow Foundation to propose how it could use the remainder in a way that reflected Halcrow's stated purpose – sustaining and improving the quality of people's lives.

Rising to that challenge, the foundation made its proposal and secured the funds, giving it the firm financial footing it needed to continue its work long into the future.

And so, 150 years on from the birth of the company whose name it took, the Halcrow Foundation is proudly preserving the legacy of one of the UK's great engineering companies and the spirit of its people.

Halcrow's history

Established in 1868, Halcrow's origins were in civil engineering for port, maritime and railway projects in the north of England, Wales and Scotland. It won its first overseas commission in the 1890s.

In the first half of the 20th century, the business expanded into tunnelling and hydroelectric schemes, such as a 24km-long tunnel through the Ben Nevis massif and air raid shelters beneath London Underground stations. Later it moved into structural engineering, water management and consulting for infrastructure projects.

At its peak, Halcrow was working in over 70 countries from a network of more than 90 offices, on projects as diverse as the Channel Tunnel rail link, which carries the Eurostar to Paris, Toronto's Pearson Airport and the Chongzun Expressway in China.



We have supported multiple projects with Social Economical and Environmental Developer (SEED), helping young people with special needs and learning disabilities in the Vavuniya District, Sri Lanka.



By supporting Environmentalists Development Association-Ethiopia (EDA-E), we are helping to build sustainable and clean water supplies in Entoto and Tullu Nacha villages in Ethiopia.



We funded a Build It International project that meets the sanitation and education needs of almost 500 pupils at Chitukuko Community School near Lusaka, Zambia.

PROJECTS AND PARTNERSHIPS

The Halcrow Foundation embraces its engineering heritage, applying a disciplined and project-orientated mindset to all its work.

It seeks to build partnerships with like-minded people and organisations that share the same values and enthusiasm for helping others.

Nearly £2.5 million has been spent on sustainable livelihood, education and health projects in the UK, Asia and Africa since 2004. This money has directly benefitted an estimated 169,000 people, and indirectly benefitted 450,000.

Directly funded projects

Some of the projects we fund are implemented by organisations on the ground that we have carefully selected. We apply tight selection criteria to these projects and they require direct governance and supervision by our project sponsors.

The implementers are normally grassroots organisations that are close to the beneficiaries and understand their needs. They often lack resources to access and manage funds, and therefore may charge a modest overhead fee.

These projects provide employment and opportunity for local people. Responsibility for design and delivery sits with the implementing organisation.

Partnerships

We also fund projects in partnership with other like-minded organisations or charities. We understand the power of partnership, and this is key to the way we work.

The foundation works with organisations that share our values – other charities and organisations with similar beliefs – and with whom we can establish a relationship to deliver projects jointly within our targeted sectors and geographies.

Delivery partners can bring together multiple grant-making bodies as co-funders to maximise the positive impact of projects. As they are well-established professional and charitable bodies, the Halcrow Foundation does not need to exert the same level of governance and due diligence for these organisations as is required for our standalone projects.



Maize farmer in Malawi, taught sustainable farming methods by our charity partner Tiyeni

Trusted partners

The power of partnership drives everything we do. Here are four of the trusted and inspiring partners we've worked with in 2020.

Baraka Community Partnerships

We've worked with Baraka since 2018, helping to provide quality education to communities in rural Zambia. This includes funding the building of a Learning Centre, which allows children from more than 25 primary schools in the Kapiri-Mposhi District access IT and literacy classes. Following the success of the Learning Centre, we've continued supporting Baraka projects including part-funding a safe house that allows more girls to attend secondary school, and building a playground to promote healthy learning.

Groundswell

Based in London, Groundswell is a homeless charity that specialises in peer-led work to find solutions to homelessness. We've been supporting its Peer Progression Programme since 2017, helping staff and volunteers who have experienced homelessness deliver essential health services to people in the UK without a home. As Groundswell grows as an organisation so does demand for this programme, particularly during the coronavirus pandemic. So we've renewed our funding to help Groundswell continue and develop this valuable service.

Build It International

Our partnership with Build It International is helping build brighter futures in Zambia, where overcrowded schools, lack of teachers and poor sanitation contribute to the high number of children and young people who don't finish their education. Our funding has enabled the building of separate toilet facilities for girls, construction of teachers' houses, and additional hand-washing facilities at a remote community school near Lusaka. We've also supported the charity's Safe Hands Appeal, increasing the capacity of schools to combat the spread of Covid-19.

Swindon Domestic Abuse Support Service

We began supporting Swindon Women's Aid in 2011, with a donation to a Christmas event. Since then, we've funded a volunteer training programme that helps the Wiltshire-based charity, now called Swindon Domestic Abuse Support Service, support female and male victims of domestic abuse. In 2020, lockdowns put extra pressure on many UK households which caused greater demand for its services. So we continued our support by funding a year's salary for a triage worker to manage the charity's 24-hour helpline.



PROJECTS AND PARTNERSHIPS

SUSTAINABLE DEVELOPMENT GOALS

United Nations Sustainable Development Goals

The United Nations Sustainable Development Goals are a call for action by all countries to promote prosperity while protecting the planet. They recognize that ending poverty must go hand-in-hand with strategies that build economic growth and address a range of social needs including education, health, social protection, and job opportunities, while tackling climate change and environmental protection. More important than ever, the goals provide a critical framework for COVID-19 recovery. Halcrow Foundation is funding projects that align with the following goals:





2020 HIGHLIGHTS

We awarded a total of £287,120 in grants, which included:

Approved projects in 2020:
Action Ethiopia – Women's enterprise making fuel saving stoves, Ethiopia: £16,652
Groundswell – Peer Progression Programme, UK: £74,662
Action Ethiopia – Local health authority capacity strengthening, Ethiopia: £8,260
Eva Reckitt Trust – Equality in tourism, Tanzania: £12,864
Swindon Domestic Abuse Support Service – Triage worker in women's refuge, UK: £27,500
SEED – Special education units, Sri Lanka: £49,000

Ongoing projects in 2020:
Karuna Trust – Women's Livelihood project, India: £64,878 awarded in year
Groundswell – Peer Progression Programme, UK
EDA-Ethiopia – Entoto water supply project, Ethiopia
Baraka Community Partnerships – Learning centre, Zambia: £26,932 awarded in year
Tiyeni Fund – Enhancing resilience to climate change impacts, Malawi
British Asian Trust – Women's Economic Empowerment programme, Pakistan and India
Prison Phoenix Trust – Yoga and meditation for young offenders, UK: £6,372 awarded in year
Savera Association – Savera Medical Centre, India
SEED – Empowerment campus for children with special needs, Sri Lanka
Build It International – Sanitation facilities in Chitukuko Community School, Zambia
Microloan Foundation UK – Economic empowerment project for women, Zambia

These projects represent:

£75,932 on education, including supporting the development of up to 250 children in Sri Lanka who have a range of special needs and learning disabilities.

£42,132 on health and welfare, including funding medical supplies and training for three healthcare centres and 20 healthcare workers in Ethiopia, to help rural communities combat the spread of Covid-19.

£169,056 spent on income security, including helping 100 people in the UK with experience of homelessness achieve an independent future.

Sustainable farming in Malawi

Innocent, 23, from Chapamba Moyo, Malawi, has increased his crop yield after learning sustainable farming methods from our charity partner Tiyeni. The results were so impressive that his crops were selected for display during a public field day, organised by government agricultural staff.

Tiyeni's sustainable farming method helps farmers like Innocent adapt to climate change by improving drainage, controlling soil erosion and improving soil fertility. While other crops struggle with increasingly unpredictable weather patterns, deep-bed farming crops show resilience and produce a much bigger harvest.

Our project with Tiyeni is transforming productivity for rural smallholder farmers, increasing their crop production by 50% and boosting income by 30%.



Innocent's increased crop yields inspire other young farmers to adopt sustainable farming methods.

Supporting victims of domestic abuse

The coronavirus lockdowns have put extra pressure on many households in the UK, causing greater demand for the services provided by Swindon Domestic Abuse Support Service, which supports female and male victims of domestic abuse.

Halcrow Foundation funded a year's salary for a triage worker to answer the charity's helpline. As a first point of contact, the helpline receives around 50 or 60 calls per day, and this number increased by 41 per cent from April 2020, largely because of the first UK lockdown.

The charity explains how triage worker Sophie helped a woman, here named Sarah to protect her identity, escape her violent partner and find a safe place in a refuge:

"Sarah came through to triage after the police were called to a violent incident at her home by a neighbour. Sophie made contact with Sarah straight away and it was clear she needed urgent help to flee her partner. Sophie assessed the high-risk situation and it was agreed that for Sarah's safety, refuge accommodation should be sought outside the county. Sophie phoned around ten charities and finally secured a place 200 miles away. Sarah was able to make her journey to safety within 36 hours of the initial contact."



Helping combat the spread of Covid-19 in Zambian schools

Grace Zimba is headteacher at Shifwankula primary school near Lusaka in Zambia. She explains how permanent hand-washing stations, funded by Halcrow Foundation, have helped the school combat the spread of Covid-19:

"The total population [of the school] is 3,051 learners. These learners used to make long queues using six taps, and we had challenges in filling and refilling buckets of water. It was very difficult to monitor if pupils washed their hands or not.

"The water point that has been built has helped us very much, because 27 pupils wash hands under the supervision of teachers. The washing points are very effective and efficient. We monitor our learners around compliance of Covid-19 and ensure they wash hands and mask up. The school enrolment is high, but so far so good. No children have tested positive for Covid-19, meaning the system is working."



Triage worker Sophie helps victims of domestic abuse and their children find refuge.



Improved sanitation facilities help schools in Zambia combat the spread of Covid-19.

2020 HIGHLIGHTS
COVID-19 UPDATE

How we've worked

While the coronavirus pandemic and subsequent lockdowns have had a significant impact on some of our funded projects, Halcrow Foundation's operations have continued almost as normal. The main difference being our face-to-face trustee meetings were replaced by virtual meetings.

We had been planning a more direct inspection of projects, however, restrictions imposed by the pandemic resulted in all meetings with charity partners taking place virtually. We also temporarily stepped away from our approach of no emergency funding and supported some of our beneficiary communities to implement coronavirus related projects, helping to safeguard existing schemes.



Covid-19 training in community schools.



Women making fuel-saving stoves.

Build It International, Zambia

Halcrow Foundation worked with Build It International to fund the building of a sanitation block and teachers' houses at the remote Chitukuko Community School in Zambia. When the Zambian government imposed lockdown measures in March 2020, the project's building training programmes were put on hold.

Halcrow Foundation agreed that money saved from this could be diverted to Build It International's Safe Hands Appeal instead. The appeal was launched in July 2020 to provide permanent hand-washing facilities to 18 schools near Lusaka, benefitting up to 20,000 children by helping to combat the spread of Covid-19. Halcrow Foundation funded five hand-washing stations which serve a total of 500 school children. This funding also helped train Build It International construction graduates to deliver the project.

Action Ethiopia, Ethiopia

Halcrow Foundation is funding the creation of small fuel-saving stove businesses in rural communities in Metema Woreda, Ethiopia, in partnership with Action Ethiopia and its sister organisation, Sunarma.

The stoves work as an alternative to open fires, creating less smoke, improving air quality and personal safety in the home, as well as reducing forest deprivation and time spent collecting wood for charcoal. The businesses are registered and run by women, and the project aims to improve the livelihoods of 300 women and their families.

In response to the Covid-19 outbreak in Ethiopia, Halcrow Foundation also worked with Sunarma to increase the capacity of local health centres. Our funding has provided medical supplies, personal protective equipment and training to three centres and 20 healthcare workers, benefitting rural communities around Metema Woreda.

How our partners have adapted

The coronavirus pandemic has impacted our projects, causing some to be delayed. However, because they operate at a grassroots community level, our charity partners have been able to adapt and work with delivery partners to ensure outcomes were still met.



Facemasks were sold in villages.



Maintaining support for volunteers.

Karuna Trust

When India went into lockdown in March 2020, the Karuna Trust and India NGO partner Jan Sahas worked hard to maintain the success of the Women's Livelihood project.

The project helps women born into manual scavenging in Madhya Pradesh, India, retrain in garment and incense making skills. Manual scavenging is usually done by women and involves disposing of human excrement from the toilets in their community. The job brings huge health risks as well as caste-based discrimination to the woman's family.

Before the coronavirus pandemic, the project was transforming the lives of hundreds of women. When India went into lockdown in March 2020, training sessions were postponed and production paused. However, the women were supported by telephone instead and were encouraged to produce face masks for sale in their villages, which helped sustain some of their income.

Groundswell

Groundswell is a UK charity that focuses on homelessness. Halcrow Foundation funds the charity's Peer Progression Programme, which supports staff and volunteers to deliver essential health services to people in the UK without a home.

Before the pandemic, Groundswell's peer team were used to face-to-face support and frequent interaction with colleagues and friends in the charity's open, friendly office. During Covid-19 restrictions, the peer progression team tried to replicate this friendly culture with frequent phone calls to staff and volunteers to check in on their wellbeing, while continuing to offer progression support.

Several peer caseworkers also worked on London's homeless Covid-19 response, including visiting people who had been moved off the streets during lockdown and into hotels.

1.

Develop a varied portfolio of projects with no more than two-thirds of funding each year spent on either local community infrastructure or livelihood development.

Progress report:

- The target of no more than two-thirds livelihood development or community infrastructure was met across the period from 2016 to 2019, due significantly to a £150,000 investment with Water & Sanitation for the Urban Poor for a project in Madagascar.
- A good balance of projects between Africa and Asia has been achieved; but we are keen to increase our proportion of funding in the UK.

2.

Spend the income earned from our investments on projects that meet our criteria, in line with our disbursement policy.

Progress report:

- Limits on annual funding commitments ensure the foundation does not erode the long-term value of its investment funds.
- The annual financial commitment limit for 2020 was £265,000
- The average annual commitment since 2016 is £250,000
- The value of assets remains comfortably above the minimum target value.

STRATEGY
CURRENT GOALS



3.

Partnerships – secure at least one more funding partnership.

Progress report:

- The foundation has identified that its partnerships are in both funding and delivery and sit alongside project-focused activities. Partnerships enable the foundation to be proactive in how we help the beneficiaries of those partnerships.
- The successful funding relationship with ERSF (Erach and Roshan Sadri Foundation), leveraging over £150,000, is coming to an end as its funds are being run down. The foundation is now working on establishing new funding partnerships.
- The foundation has one delivery partnership in place, with The British Asian Trust. It's work with Karuna can be seen in a similar light. We are also talking to Microloan Foundation, Swindon Domestic Abuse Support Service, Build It International, Baraka and Groundswell about creating delivery partnerships.

4.

Create a structured succession plan and recruit at least one more trustee to the board, to bring greater diversity with complementary knowledge and skills.

Progress report:

- The trustees are considering the best process for formal succession planning, balancing engagement with the foundation's community, funding strategy and how to strengthen the organisation.
- The foundation has started a process of re-engaging with former Halcrow employees and others, as a potential community of supporters, with some positive feedback to date. Future trustees do not have to be former Halcrow employees, it is more important that they have the required skills, experience and commitment.



Looking forward

- The operational plan states our aim is to benefit 4,000 people per year. The trustees are working on putting systems in place to measure and record overall benefits from the foundation's work.
- The trustees will be reviewing the foundation's strategy, to prioritise funding and meet competing demands.
- The foundation will review the balance within the overall portfolio of projects between those inside and outside the UK, to make best use of its finite resources and annual commitment ceiling. Affecting this is a higher cost per beneficiary for UK projects.
- **In the UK,** we are conducting a review of our UK portfolio with a view to giving greater focus to our work in this country.
- **In Africa,** our focus will be on continuing our work in Ethiopia and building on our existing projects and connections in Zambia and Malawi.
- **In Asia,** we have a memorandum of understanding with the British Asian Trust up to 2022 for Pakistan and India. We are also reviewing projects in Sri Lanka and India.



Financial review for 2020

Incoming resources in 2020 were £166,655 compared to £209,603 in 2019. The reduction of £42,948 is mainly due to reduced dividend income caused by the impact of the coronavirus pandemic on global stock markets.

New grants of £287,120 were awarded during 2020. Grant payments of £200,643 were made during the year, of which £112,213 related to existing projects.

The net expenditure of £142,856 less investment gains of £116,335 has contributed to a small reduction in funds of £26,521 to £5,860,622.

New grants awarded during the year

£287,120

Money towards existing projects

£112,213

Money going towards projects awarded during 2020

£88,430

2020 IN NUMBERS

£287,120
value
of new projects

9,000+
number
of direct
beneficiaries

8 number of
new projects

Funding projects that change lives

Education projects
£75,932
supporting
500+ people

Food and income
security improvements
£169,056
for **1,500+ people**

Health and welfare
programmes
£42,132
for **7,000+ people**



THE BOARD OF TRUSTEES

Contact us:
Email the Halcrow Foundation representative using this format:

Email: firstname.surname@halcrowfoundation.org

Our team

Our board of trustees is made up of former Halcrow employees, with a broad mix of skills relating to development projects throughout the world. Most have been involved with the foundation from the very start in early 2005.

The board meets six to eight times a year and gives detailed consideration to monitoring the progress of the charity in achieving its performance and quality objectives. This includes reporting on returns from investments in securities and properties, grant strategies, approving grant applications, as well as the identification and management of risk.

We have reviewed hundreds of grant applications and carefully select projects that fulfil our objectives and are both measurable and sustainable.

We are privileged to be able to volunteer our time and skills to ensure the work of the Halcrow Foundation continues.

David Kerr, Chair and Trustee
James Billinghurst, Trustee
Anna Mann, Trustee
Malcolm Wallace, Trustee
Andrew Yeoward, Trustee

GOVERNANCE

The board of trustees has put in place a range of policies and operational documents, alongside its overall plan, to ensure that its governance is robust. Through these and its annual financial reporting, the foundation maintains a high level of diligence and transparency.

Public benefit

The charity trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charities Commission in exercising their powers and duties.

Reference and administrative details

Trustees (directors)
James Billinghurst
David Kerr
Anna Mann
Malcolm Wallace
Andrew Yeoward

Chair of trustees
David Kerr

Finance director
James Billinghurst

Communications
Lucy Mason

Registered office
11 Fielding Road
Chiswick
London
W4 1HP

Charity registration number
1115729

Company registration number
05593409

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

Virgin Money
Jubilee House
Gosforth
Newcastle upon Tyne
NE3 4PL

Listed investment managers
Rathbone Investment Management Limited
Port of Liverpool Building, Pier Head
Liverpool
L3 1NW

Independent examiner
Woodward Hale
38 Dollar Street
Cirencester
Gloucestershire
GL7 2AN

Website
halcrowfoundation.org

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of the Halcrow Foundation for the purposes of company law) are responsible for preparing the annual report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources. This includes the income and expenditure of the charitable company 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 (Statement of Recommended Practice)
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

Approved by the trustees on 7 September 2021 and signed on their behalf by:



David Kerr
Chair of trustees



Improved facilities at Baraka Community Partnerships' Learning Centre is helping more children access quality education. This increases employment opportunities and strengthens the local economy.



SEED's pioneering work in special needs education is transforming children's learning and development. It also motivates parents to participate in their schooling.

HALCROW FOUNDATION
FINANCIAL REPORT

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE HALCROW FOUNDATION

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st December 2020.

This report is made solely to the trustees as a body, in accordance with the Charities Act 2011. My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report
As the charity's trustees of the company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

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

Independent examiner's statement
I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

Accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
the accounts do not accord with such records; or
the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Name: Vincent Cowling

Relevant professional qualification or body:
ICAEW

Address: Woodward Hale, 38 Dollar Street, Cirencester, Gloucestershire, GL7 2AN

Date: 7 September 2021

HALCROW FOUNDATION
FINANCIAL REPORT

Statement of financial activities (including income and expenditure account) for the year ended 31 December 2020

	Notes	Unrestricted funds 2020 £	£	Unrestricted funds 2019 £	£
Income from:					
Donations			1,066		2,095
Investments					
Dividends and similar distributions		165,086		206,406	
Interest receivable		503	165,589	1,102	207,508
Total			166,655		209,603
Expenditure on:					
Raising funds					
Investment management costs	**3**		11,405		-
Charitable activities					
Grants awarded	**5**	287,120		131,158	
Grants cancelled	**5**	(55)		(48,000)	
Support costs	**4**	11,041	298,106	15,240	98,398
Total			309,511		98,398
Net income/(expenditure) before gains on investments			(142,856)		111,205
Net gains on investments			116,335		526,447
Net movement in funds			(26,521)		637,652
Reconciliation of funds:					
Fund balances brought forward			5,887,143		5,249,491
Fund balances carried forward	**11**		5,860,622		5,887,143

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Balance sheet as at 31 December 2020

	Notes	2020 £	2019 £
Fixed assets:			
Investments	**6**	6,103,244	5,986,257
Total fixed assets		6,103,244	5,986,257
Current assets:			
Debtors	**7**	124	67
Cash at bank and in hand		131,822	185,787
Total current assets		131,946	185,854
Liabilities:			
Creditors: amounts falling due within one year	**8**	(6,778)	(3,600)
Net current assets		125,168	182,254
Provisions for liabilities	**9**	(367,790)	(281,368)
Net assets		5,860,622	5,887,143
The funds of the charity:			
Unrestricted funds	**11**	5,860,622	5,887,143
Total charity funds		5,860,622	5,887,143

Balance sheet continued as at 31 December 2020

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2020 in accordance with Section 476 of the Companies Act 2006.

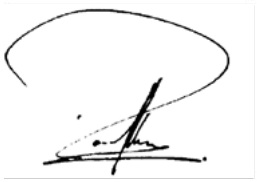
The trustees (who are also directors of the company for the purpose of company law) acknowledge their responsibilites for:

(a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

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

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

Approved by the trustees on 7 September 2021 and signed on their behalf by:



David Kerr
Chair of trustees

Notes to the financial statements for the year ended 31 December 2020

1. Accounting policies

1.1 Basis of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the Charities Act 2011 and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

1.2 Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

1.3 Income recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliability.

1.4 Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliability. Such items are recognised as income on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. Volunteer time is not recognised in accordance with the Charities SORP (FRS 102).

1.5 Interest receivable

Interest on funds held on deposit is recognised when receivable and the amount can be measured reliability by the charity and this is normally upon notification of the interest paid or payable by the bank.

1.6 Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

1.7 Critical accounting estimates and areas of judgement

Key judgements that the charitable company has made which have a significant effect on the accounts include estimating the liability from multi-year grant commitments and forward planning for future grant commitments during a period of economic uncertainty.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

1.8 Investments

Investments held as fixed assets are revalued at quoted market price at the balance sheet date. The gain or loss for the period is taken to the statement of financial activities.

Notes to the financial statements (continued) for the year ended 31 December 2020

1.9 Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment, it is probable that settlement will be required and the amount of the obligation can be measured reliability. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings based on the proportion of time spent on each of these areas of work.

Grants payable are charged to the statement of financial activities in full when approved by the trustees and communicated to the recipient. Grants awarded but unpaid at the balance sheet date are recognised as grant commitments within provisions for liabilities. Grants cancelled or repaid in the year are credited to the statement of financial activities. Charitable activities includes support costs associated with grants payable.

1.10 Fund accounting

The charity maintains one type of fund being general unrestricted funds that represents income that is expendable at the discretion of the trustees in furtherance of the objects of the charity.

2. Legal status of the charity and liability of members

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to a sum not exceeding £10.

3. Investment management costs

Rathbone Investment Management Limited have changed the way they charge their fees although the total fee remains the same as the previous year. From the start of the current year they levied an annual charge of 0.2% after value added tax based on the value of the portfolio and this fee is represented by investment management costs of £11,405 on the face of the Statement of Financial Activities. Rathbones also levy an annual management charge of 0.3% (0.5% in the previous year) as a deduction from within the fund. Income from dividends and similar distributions were shown net of investment management fees in previous years.

4. Analysis of support costs

	2020	2019
	£	£
Grant support		
Project supervision	-	2,224
General support		
Website design and maintenance	1,472	752
Consultancy	5,145	5,961
Insurance	331	-
Miscellaneous	217	379
Bank charges	352	393
Governance		
Travel and other expenses	224	1,365
Miscellaneous	-	369
Independent examiner's remuneration	1,080	1,020
Independent examiner's remuneration for services including accounts preparation	2,220	2,777
	11,041	15,240



Notes to the financial statements (continued) for the year ended 31 December 2020

5. Grants

Project name	Sponsor	Aim	Location
160 Women's Livelihood project in Madhya Pradesh	Karuna Trust	Skill development and support	India
163 Improving livelihoods in targeted low-income communities	WSUP	Urban water and sanitation	Madagascar
166 Progression Programme: Building Livelihoods	Groundswell	Support homeless people	United Kingdom
167 Entoto Water Supply Project	EDA - Ethiopia	Clean water	Ethiopia
169 The Baraka Learning Centre, Kapiri-Mposhi District	Baraka Community Partnerships	Construction of Learning Centre for teachers and students	Zambia
170 Enhancing resiliance to climate change impacts	Tiyeni Fund	Sustainable farming to combat soil erosion	Malawi
171 Women's Economic Empowerment Programme	The British Asian Trust	Systemic change for women	Pakistan and India
172 Yoga and meditation in secure establishments for young offenders	Prison Phoenix Trust	Support for young offenders	United Kingdom
173 Savera Medical Centre	Savera Association	Medical services for slum dwellers	India
175 SEED Empowerment Campus for Children with Special Needs	SEED	Education and development of special needs children	Sri Lanka
177 Chitukuko Community School	Build It International	Female latrines and other infrastructure for a school	Zambia
178 Economic empowerment programme for women	MicroLoan Foundation UK	Business training and low risk loans for marginalised women	Zambia
179 Fuel saving stoves women's enterprise	Action Ethiopia	Creation of sustainable enterprises for women	Ethiopia
180 Progression Programme	Groundswell	Support homeless people	United Kingdom
181 Local health authority capacity strengthening	Action Ethiopia	To mitigate the impact of COVID-19	Ethiopia
182 Equality in tourism	Eva Reckitt Trust Fund	Sustainable tourism and livelihoods	Tanzania
183 Triage worker in women's refuge	Swindon Women's Aid	Support victims of domestic abuse	United Kingdom
184 Sri Lanka special education units	SEED	Establish framework and facilities for special needs children	Sri Lanka

	Commitment b/f	Awarded in year	Cancelled in year	Paid in year	Commitment c/f
	£	£	£	£	
	8,793	64,878	-	(26,311)	47,360
	2,000	-	0	-	2,000
	16,224	-	-	(16,224)	-
	2,600	-	-	-	2,600
	888	26,932	-	(19,913)	7,907
	4,000	-	-	(4,000)	-
	155,000	-	-	(10,000)	145,000
	-	6,372	-	(3,186)	3,186
	26,000	-	-	(6,500)	19,500
	1,000	-	-	(1,000)	-
	24,863	-	-	(24,863)	-
	40,000	-	(55)	(39,945)	-
	-	16,652	-	(10,000)	6,652
	-	74,662	-	(8,602)	66,060
	-	8,260	-	(7,860)	400
	-	12,864	-	(9,864)	3,000
	-	27,500	-	(12,375)	15,125
	-	49,000	-	-	49,000
	281,368	**287,120**	**(55)**	**(200,643)**	**367,790**

Notes to the financial statements (continued) for the year ended 31 December 2020

6. Fixed asset investments

	2020 £	2019 £
Market value brought forward	5,986,226	5,459,779
Disposals	(2,967)	-
Unrealised gains	116,684	526,447
Market value	6,099,943	5,986,226
Cash	3,301	31
	6,103,244	5,986,257

The listed investment is comprised entirely of shares in the Rathbone Active Income and Growth Fund. The objective of this fund is to achieve a growing level of income and capital growth from an actively managed portfolio that comprises a range of asset classes including shares, bonds, commodities and property. The constituent investments are located both within and outside the UK.

7. Debtors

	2020 £	2019 £
Prepayments and accrued income	124	67

8. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	420	-
Accruals	6,358	3,600
	6,778	3,600

9. Provisions for liabilities

	2020 £	2019 £
Grant commitments (Note 5)	367,790	281,368

10. Related party transactions

There were no related party transactions during the year that required disclosure.

The trustees were not paid and did not receive any other benefits from employment with the charity in the year. In addition, no trustee received payment for professional or other services supplied to the charity. During the year, 3 trustees were reimbursed for travel expenses. The total amount reimbursed was £224.

11. Movements in funds

	Balance at 1st January 2020 £	Income £	Expended £	Gains £	Balance at 31st December 2020 £
General funds	5,887,143	166,655	(309,511)	116,335	5,860,622
Total unrestricted funds	5,887,143	166,655	(309,511)	116,335	5,860,622

Unrestricted funds are available to be spent for any of the purposes of the charity.

12. Control

The company is limited by guarantee and therefore there are no individual controlling parties. The company is controlled by the directors and its members.

EMPOWERING LIVES, TRANSFORMING COMMUNITIES

Halcrow Foundation
@HalcrowFNDN
Halcrow Foundation

www.halcrowfoundation.org