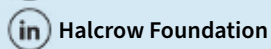
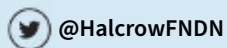




Halcrow Foundation **Annual report 2022**








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.

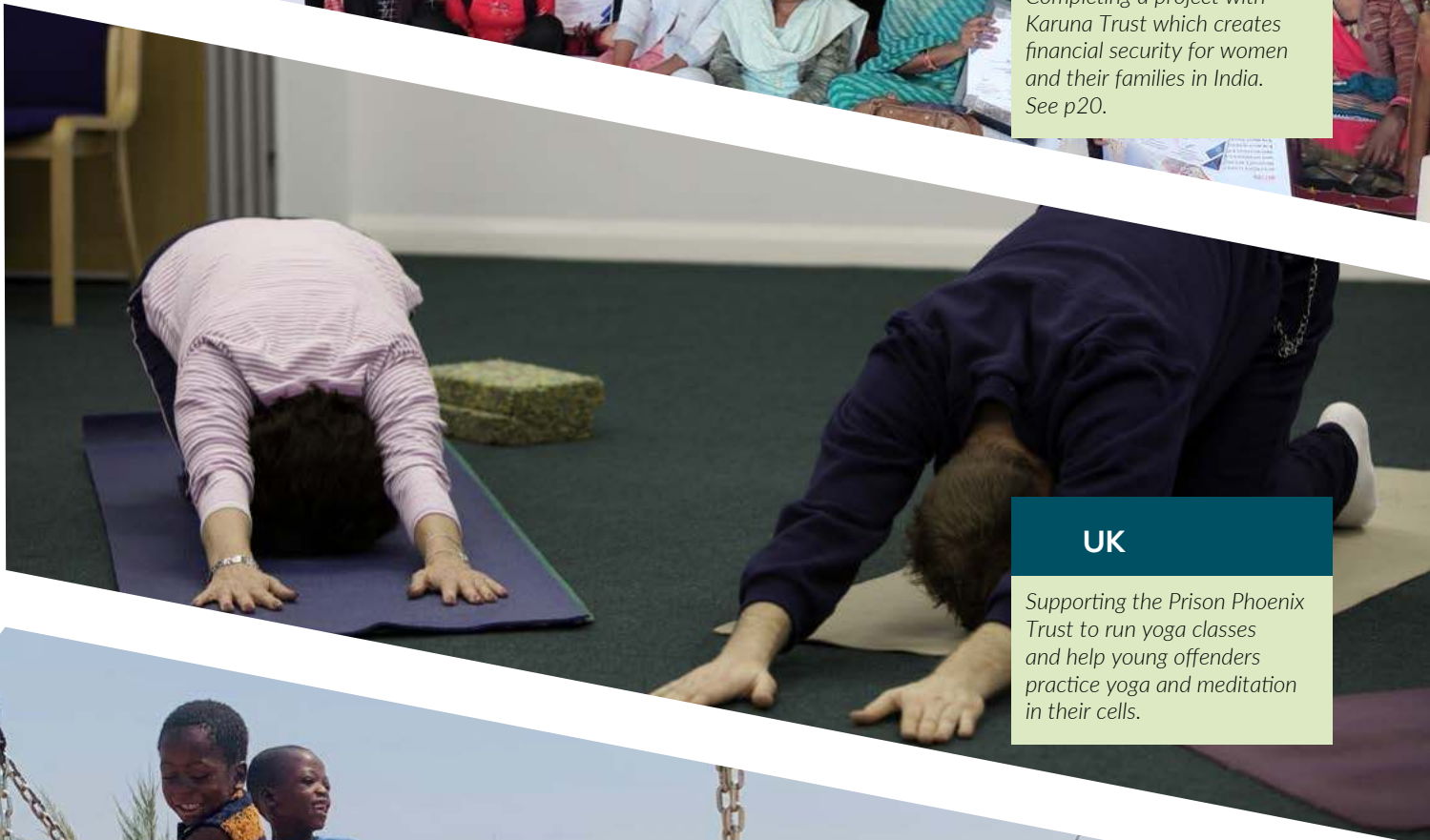
Since the creation of the charity, our work has included a huge range of projects, supporting people around the world. More recently, our focus has been increasingly on empowering lives and transforming communities in the three target regions.





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.

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.

TRUST: We always deliver on our commitments.

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 Tiyezi 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 donors.



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.



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 these projects we co-funded the rebuild of a busy community clinic in 2022 which helps 30,000 people access better healthcare.



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.



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.

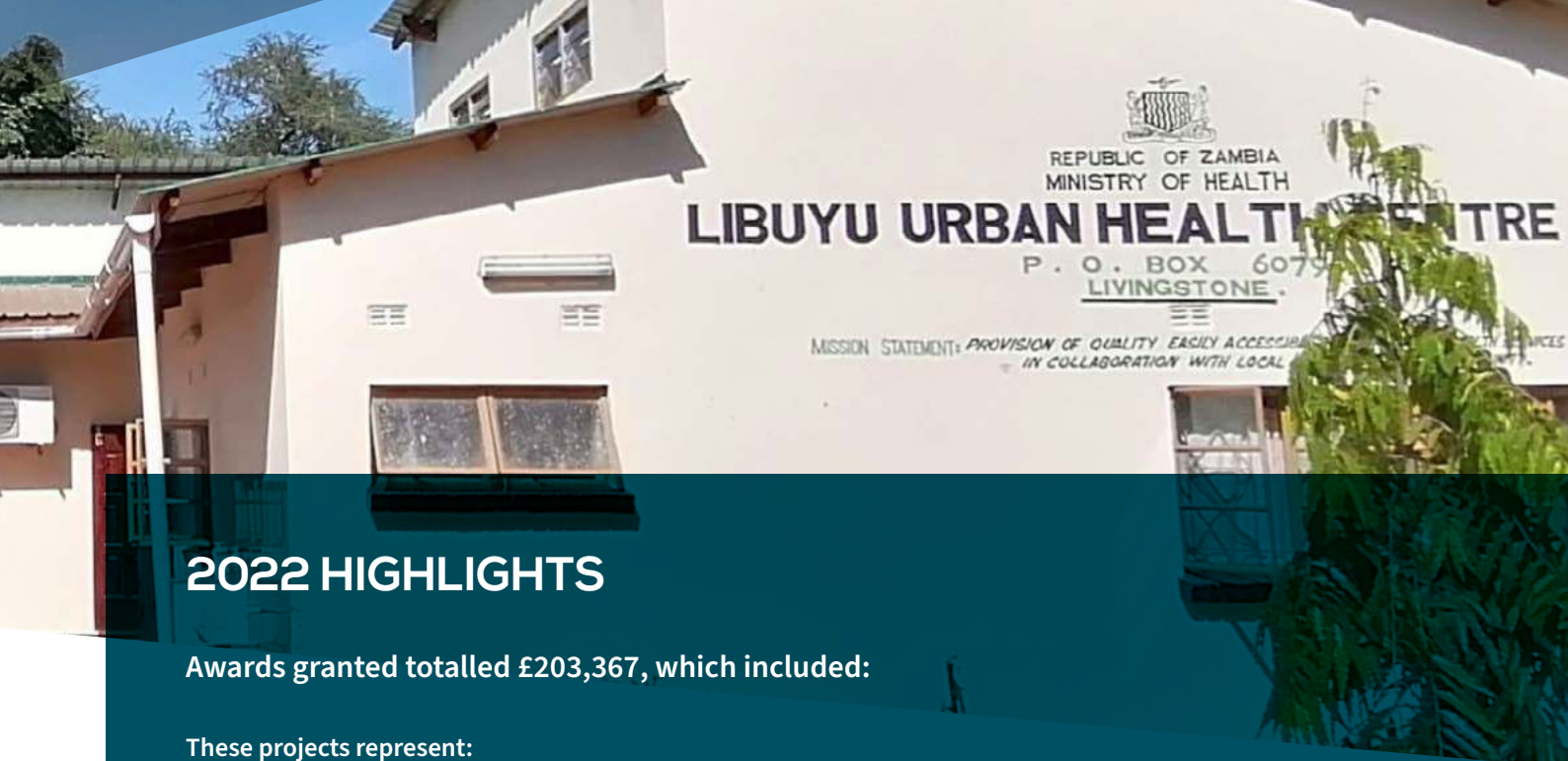
PROJECTS AND PARTNERSHIPS



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.

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.



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 services 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.

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.

New grants awarded during the year

£203,367

Total funds spent

£208,188

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



***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 Billinghamurst, 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.

Reference and administrative details

Trustees (directors)

James Billinghamurst
David Kerr
Anna Mann
Malcolm Wallace
Andrew Yeoward

Chair of trustees

David Kerr

Finance director

James Billinghamurst

Communications

Lucy Mason

Associate

Clare Dorey

Registered office

11 Fielding Road
Chiswick
London
W4 1HP

Charity registration number

1115729

Company registration number

05593409

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.

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).

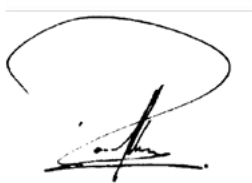
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources 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 principles 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 Tiyei 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

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

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

HALCROW FOUNDATION

FINANCIAL REPORT

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:

A handwritten signature in black ink, appearing to read 'David Kerr', enclosed within a thin black rectangular border.

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 reliably.

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 reliably. 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 reliably 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.

HALCROW FOUNDATION

FINANCIAL REPORT

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 reliably. 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 £
<i>Grant support</i>		
Project supervision	-	-
<i>General support</i>		
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
<i>Governance</i>		
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
	<u>15,010</u>	<u>14,475</u>



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.

HALCROW FOUNDATION

FINANCIAL REPORT

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

HALCROW FOUNDATION

FINANCIAL REPORT

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
	<u>5,857,244</u>	<u>6,624,508</u>

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	<u>110</u>	<u>110</u>

8. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	<u>6,652</u>	<u>6,617</u>

9. Provisions for liabilities

	2022 £	2021 £
Grant commitments (Note 5)	<u>141,112</u>	<u>145,933</u>

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.

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

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.





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