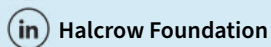
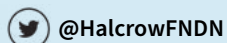
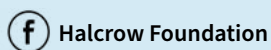




Halcrow Foundation **Annual report 2023**








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 Tiyei 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.

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.





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.

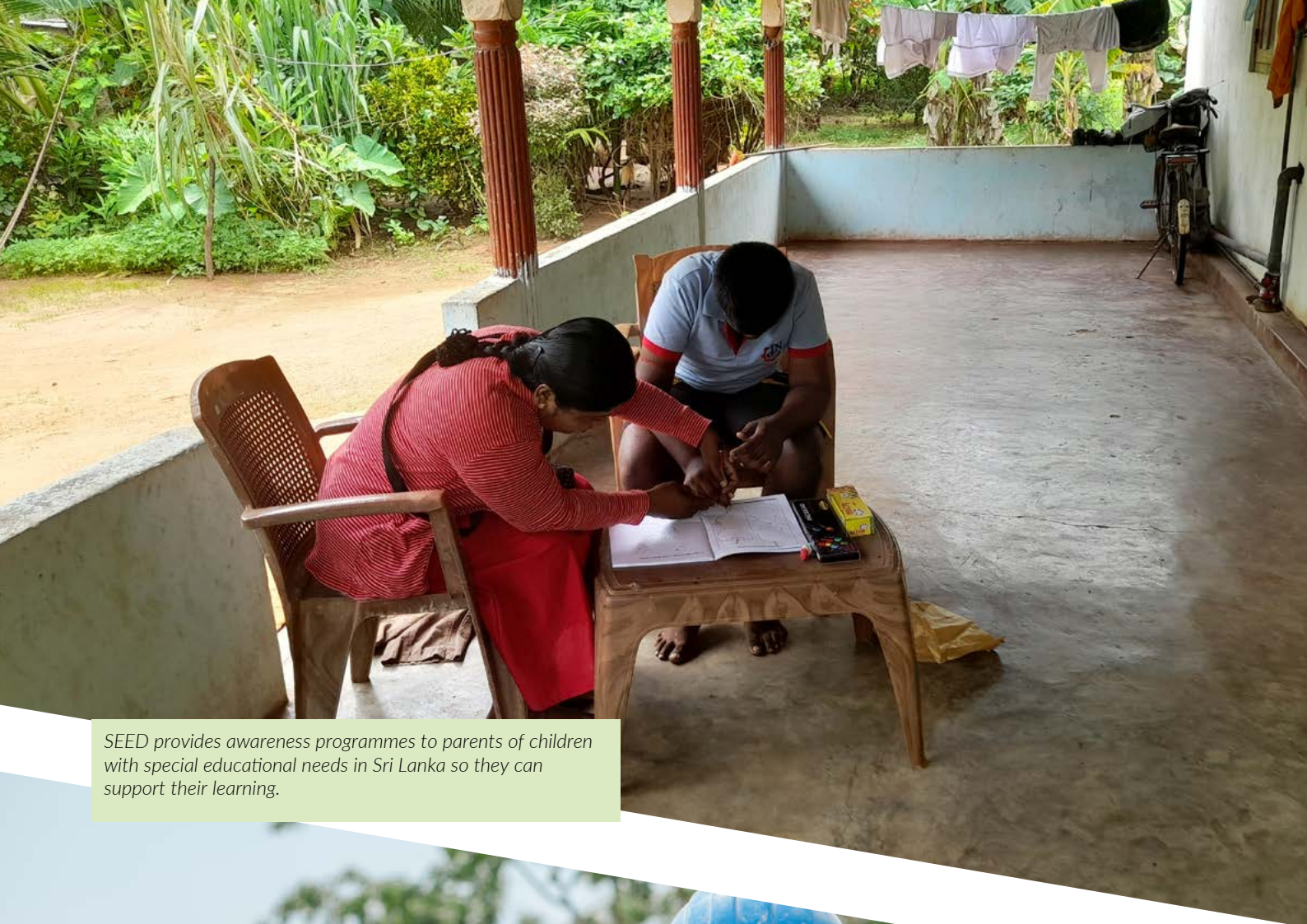
Rising to that challenge, the foundation made its proposal and secured the funds. This gives us the firm financial footing we need to continue the foundation's work long into the future. And so, 150 years on from the birth of the company whose name it took, the Halcrow Foundation is proudly preserving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



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

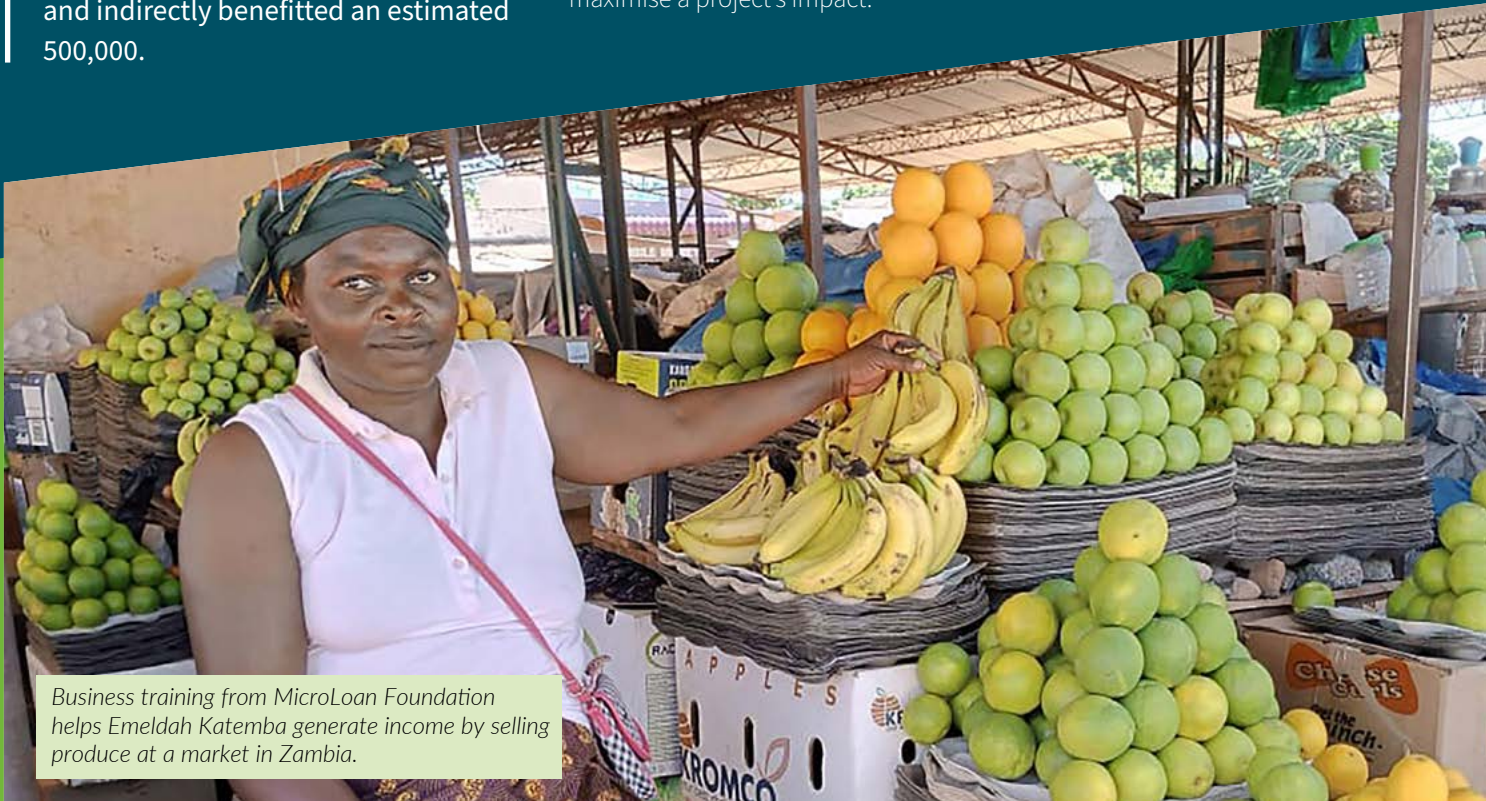
Our delivery partners are charities that we work with. Usually headquartered in the UK, these charities operate at a local, grassroots level in our target regions. They are responsible for the design, delivery and supervision of a project. We have robust monitoring, evaluation and reporting measures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



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.



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.



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.

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.



Children benefit from new classroom equipment.

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.



Trained teachers give support.

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 aggressive 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.

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.

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.

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.



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



Teaching sustainable farming methods



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.

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

Tiyeni Fund



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 District. 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

New grants awarded during the year

£133,263

Grant payments during the year

£74,560

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.

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



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 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 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).

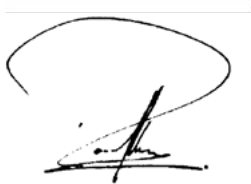
Company law requires the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources. This includes the income and expenditure of the charitable 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

		Unrestricted funds 2023		Unrestricted funds 2022	
	Notes	£	£	£	£
Income from:					
<i>Donations</i>			1,165		1,002
<i>Investments</i>					
Dividends and similar distributions		201,101		187,667	
Interest receivable		2,073	203,174	324	187,991
Total			204,339		188,993
Expenditure on:					
<i>Raising funds</i>					
Investment management costs	3		11,863		11,986
<i>Charitable activities</i>					
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)
<i>Reconciliation of funds:</i>					
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
<i>Total fixed assets</i>		<u>6,077,519</u>	<u>5,857,244</u>
Current assets:			
Debtors	7	5,753	110
Cash at bank and in hand		185,690	86,871
<i>Total current assets</i>		<u>191,443</u>	<u>86,981</u>
Liabilities:			
Creditors: amounts falling due within one year	8	(8,113)	(6,652)
<i>Net current assets</i>		<u>183,330</u>	<u>80,329</u>
Provisions for liabilities	9	(199,815)	(141,112)
<i>Net assets</i>		<u>6,061,034</u>	<u>5,796,461</u>
The funds of the charity:			
Unrestricted funds	11	6,061,034	5,796,461
<i>Total charity funds</i>		<u>6,061,034</u>	<u>5,796,461</u>

HALCROW FOUNDATION

FINANCIAL REPORT

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:

A handwritten signature in black ink, appearing to read 'David Kerr', with a large, sweeping loop above the name.

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 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 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 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

	2023	2022
	£	£
<i>Grant support</i>		
Project supervision	2,725	-
<i>General support</i>		
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
<i>Governance</i>		
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
	<u>14,667</u>	<u>15,010</u>



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

HALCROW FOUNDATION

FINANCIAL REPORT

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 benefiting 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

HALCROW FOUNDATION

FINANCIAL REPORT

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
	<u>6,077,518</u>	<u>5,857,244</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

	2023 £	2022 £
Prepayments and accrued income	<u>5,753</u>	<u>110</u>

8. Creditors: amounts falling due within one year

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

9. Provisions for liabilities

	2023 £	2022 £
Grant commitments (Note 5)	<u>199,815</u>	<u>141,112</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 £1,257.

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

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.





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