



Halcrow Foundation **Annual report 2024**



New grants
awarded **£238,370**

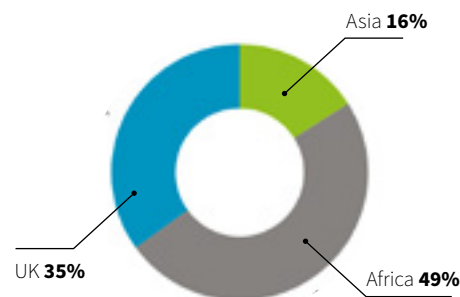
Projects funded in
the year **£237,325**

10,245 Direct
beneficiaries

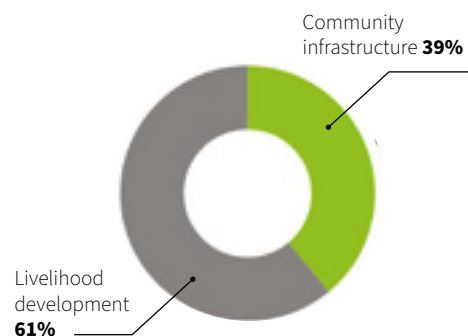
22,957 Indirect
beneficiaries

£20 Average cost
per beneficiary

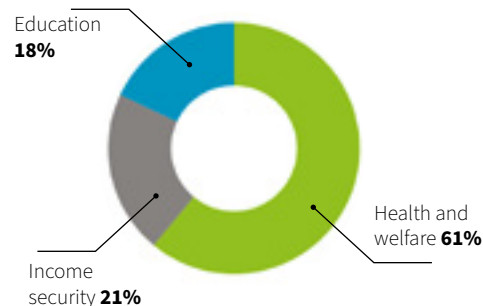
Regions we funded:



Areas we funded:



Sectors we funded:



Funding projects that **change lives**

Education projects

£43,863

benefiting
10,000+ people*

Food and income security improvements

£49,000

benefiting
4,000+ people*

Health and welfare programmes

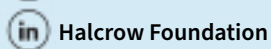
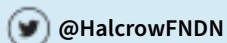
£144,462

benefiting
19,000+ people*

*directly and indirectly

Where the funding comes from

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



www.halcrowfoundation.org

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



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



WELCOME TO THE HALCROW FOUNDATION

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

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

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

Our team of trustees has also been busy behind the scenes. On 30 December we streamlined

the foundation's legal structure by becoming a Charitable Incorporated Organisation (CIO). Another achievement of 2024 was working on the design and build of a new website to showcase the projects and communities we support.

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

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

David Kerr
Chair, Halcrow Foundation

WHAT WE DO

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

We focus our funding on projects that:

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

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

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

WHO WE HELP

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

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

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





ASIA

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



UK

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



AFRICA

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

ABOUT THE HALCROW FOUNDATION

OUR PURPOSE

Empowering lives, transforming communities

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

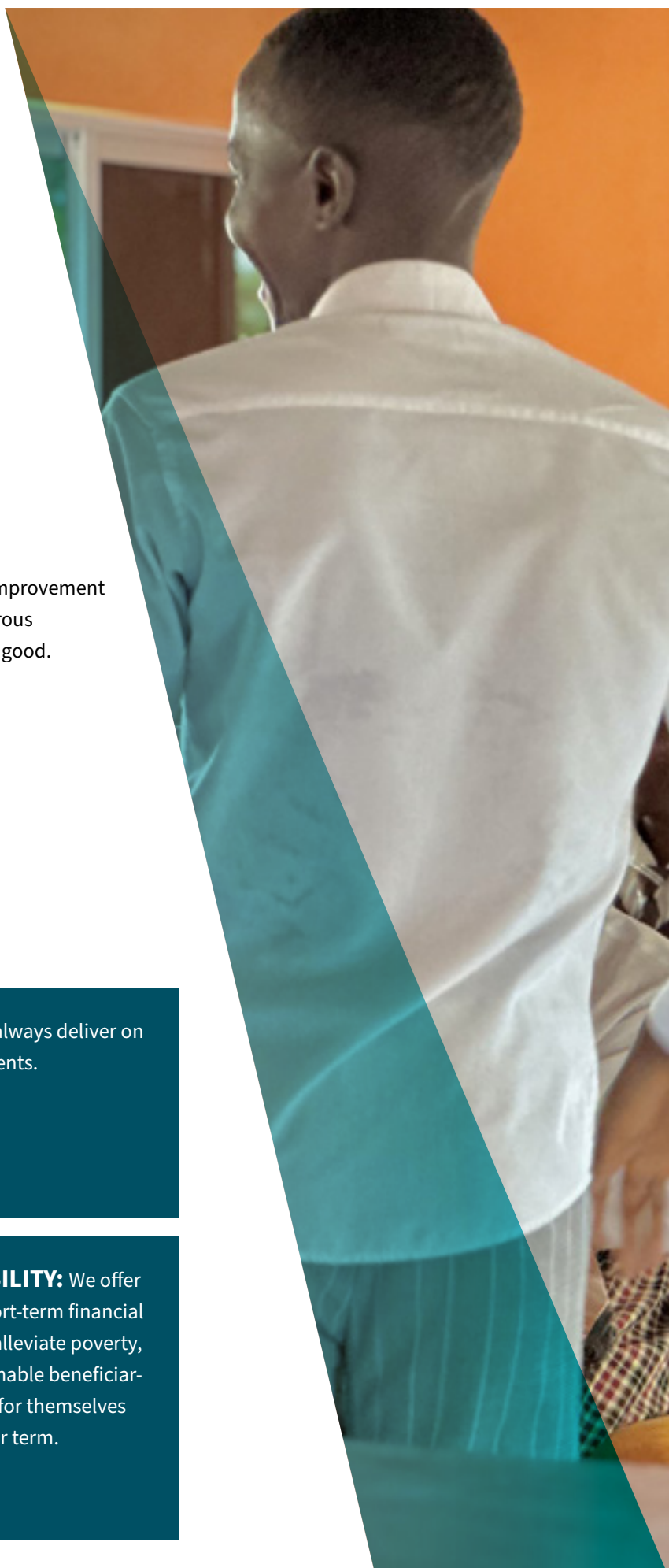
CARE: We care about people in need who are rooted in poverty and lack opportunity to change their lives.


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

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.





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

OUR FORMAL OBJECTS

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

The charity's objects are:

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

OUR ORIGINS



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

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

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

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

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

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

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

Halcrow's history

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

In the first half of the 20th century, the business expanded into tunnelling and hydroelectric schemes, such as a 24km-long tunnel through the Ben Nevis massif and air raid shelters beneath London

Underground stations. Later it moved into structural engineering, water management and consulting for infrastructure projects.

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



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



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

PROJECTS AND PARTNERSHIPS

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

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

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

Delivery partners

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

Funding partners

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

Funders

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



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

Funding and delivery partners

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



MicroLoan Foundation

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



British Asian Trust

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



Savera Association

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



Zambia Orphans

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

PROJECTS AND PARTNERSHIPS



United Nations Sustainable Development Goals

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





2024 HIGHLIGHTS

Awards granted totalled £238,370, which included:

Approved projects in 2024:

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

Project funding in the year totalled £237,325

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

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

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

Ongoing projects in 2024:

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

Empowering lives through learning

Inspiring a love of learning in Zambia

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

A shortage of schools in rural Zambia means many communities have no access to quality education. Despite challenging building conditions, the project provided a new classroom at Mount Camel school where over 2,000 pupils currently share 10 classrooms,

and a classroom at the Baraka Learning Centre. This allows the centre to develop its educational programmes and invite more local schools in. Previously, the library, ICT room and science block had to double up as classrooms so the new, bigger, classroom provides much-needed learning space. It also has a teacher's room, storeroom and a medical and counselling room attached, and has been decorated in bright, welcoming colours. The classroom is used as an activity and conference room

and has hosted meetings of up to 90 local head teachers.

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



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

Helping deafblind children in Nepal access education

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

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

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

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



Families build important skills to prepare children for school.

Improving the quality of people's lives



Our support helps young offenders aged 18 to 24 manage stress and improve mental health.

Prison Phoenix Trust

Improving young offenders' mental health

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

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

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

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

Inmates report greater emotional regulation.



Improving maternal and infant healthcare in Zambia

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

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

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

Providing safe and dignified healthcare.



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

Chisamba resident



Nurturing resilient, prosperous communities

Helping marginalised communities in Sri Lanka

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

The beneficiaries are selected from 14 villages in Jaffna District in the northern province. These communities have been marginalised for decades and were severely impacted by the Sri Lankan civil war, which ended in 2009, and the tsunami in 2004. A local non-governmental organisation called Forum for Rural Income and Environmental Development Services (FRIENDS) works closely with the communities, providing training and support. It also creates support

networks that increase awareness of alcohol, drug abuse, gender and children's rights. A core component of the project is forming a registered Community Society with locally-elected leaders to provide long-term support.

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



Helping people set up and run their own businesses.

Supporting young people in the UK into work



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

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

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

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

Be the Change



Young people earn trade skill accreditations through the projects.

Asia

Strengthening maternity care in Nepal

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

Lack of safe spaces

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

Birthing centres

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

Raising awareness

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

Long term benefits

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



Visiting the Sigada birthing centre.



One of the birthing rooms that will be refurbished.



The maternity centres are in remote regions.



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

STRATEGY

CURRENT GOALS

1.

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

Progress report:

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

2.

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

Progress report:

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



3.

Partnerships – secure at least one more funding partnership.

Progress report:

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

4.

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

Progress report:

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

Looking forward

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



THE BOARD OF TRUSTEES

Contact us:

Email the Halcrow Foundation representative using this format:

Email: firstname.surname@halcrowfoundation.org

Our team

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

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

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

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

David Kerr, Chair and Trustee

James Billinghamurst, Trustee

Anna Mann, Trustee

Malcolm Wallace, Trustee

Andrew Yeoward, Trustee

Lucy Mason, Communications

Clare Dorey, Associate

GOVERNANCE

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

Reference and administrative details

Trustees

James Billingham
David Kerr
Anna Mann
Malcolm Wallace
Andrew Yeoward

Chair of trustees

David Kerr

Treasurer

James Billingham

Communications

Lucy Mason

Associate

Clare Dorey

Registered office

11 Fielding Road
Chiswick
London
W4 1HP

Charity registration number

1115729

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

The law applicable to charities in England and Wales requires the trustee(s) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



David Kerr

Chair of trustees



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



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



HALCROW FOUNDATION

FINANCIAL REPORT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

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

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

Responsibilities and basis of report

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

Independent examiner's statement

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

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

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

Name: Vincent Cowling

Relevant professional qualification or body:
ICAEW

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

Date: 7 August 2025

HALCROW FOUNDATION

FINANCIAL REPORT

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

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

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

Balance sheet as at 31 December 2024

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

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

HALCROW FOUNDATION

FINANCIAL REPORT

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

1. Accounting policies

1.1 Statutory information

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

1.2 Basis of financial statements

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

1.3 Public benefit entity

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

1.4 Income recognition

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

1.5 Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured 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).

1.6 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.

1.7 Going concern

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

1.8 Critical accounting estimates and areas of judgement

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

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

1.9 Investments

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

HALCROW FOUNDATION

FINANCIAL REPORT

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

1.10 Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment, it is probable that settlement will be required and the amount of the obligation can be measured 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.

1.11 Fund accounting

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

2. Income from charitable activities

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

3. Investment management costs

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

4. Analysis of support costs

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

HALCROW FOUNDATION

FINANCIAL REPORT

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

5. Grants

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

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

HALCROW FOUNDATION

FINANCIAL REPORT

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

6. Fixed asset investments

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

	2024 £	2023 £
Prepayments and accrued income	<u>6,900</u>	<u>5,753</u>

8. Creditors: amounts falling due within one year

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

9. Provisions for liabilities

	2024 £	2023 £
Grant commitments (Note 5)	<u>200,860</u>	<u>199,815</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, 4 trustees were reimbursed for travel and other expenses. The total amount reimbursed was £882.

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

11. Movements in funds

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

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



REPUBLIC OF ZAMBIA

MINISTRY OF HEALTH

CHISAMBA HEALTH CENTRE

DISTRICT

31

(Dorcas)

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

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