

H A F W A Y

A Private Company Limited by Guarantee
Registered in England No: 7299262
A Registered Charity No: 1138279

REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

HAFWAY

**A Private Company Limited by Guarantee
Registered in England No 7299262
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REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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DonnellyBentley
Chartered Accountants
Hazlemere
70 Chorley New Road
Bolton
BL1 4BY

HAFWAY

**A Private Company Limited by Guarantee
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COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2023

DIRECTORS & BOARD OF MANAGEMENT:

Sue Pilling (Chair)
Rodger Petch (Vice Chair)
Ross Pilling
John Currid
Amanda Mary Rushton
Ian Greenhalgh

SECRETARY:

Amanda Mary Rushton

REGISTERED OFFICE:

70 Chorley New Road
Bolton
BL1 4BY

REGISTERED COMPANY NUMBER:

7299262 (England and Wales)

REGISTERED CHARITY NUMBER:

1138279

INDEPENDENT EXAMINER:

Jonathan Hargraves BA (Hons) FCA
DonnellyBentley Ltd
Chartered Accountants & Registered Auditor
Hazlemere
70 Chorley New Road
Bolton
BL1 4BY

BANKERS:

Lloyds Bank plc
9 Hotel Street
Bolton
BL1 1DB

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REPORT OF THE BOARD OF MANAGEMENT (AS TRUSTEES AND DIRECTORS)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Directors, who are the Trustees and the Board of Management of the charitable company, present their annual report and financial statement for the year ended 31 December 2023, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

HAFWAY is a company limited by guarantee, incorporated on 29 June 2010 and registered as a charity since 6 October 2010. It is governed by its Memorandum and Articles of Association.

The company is a charity registered in England and Wales and is therefore non-profit making and its directors and trustees are volunteers. The company has been incorporated without share capital as it is limited by guarantee, to a maximum of £10 by each of its members.

Appointment of Trustees

The directors/trustees are appointed by the members of HAFWAY. The directors/trustees also have the power under the governing documents to co-opt individuals who support the objects of the organisation.

Trustee Induction and Training

As part of their induction, new directors/trustees are provided with information about the charity, the management structure, its history and working practices. In addition they are also provided with extracts of the Memorandum and Articles of Association plus information from the Charity Commission and Companies House regarding the duties and responsibilities of directors and trustees. Appropriate training is provided as required.

OBJECTIVES AND ACTIVITIES

The principal objectives of the charitable company are:-

- (a) To promote social inclusion for the public benefit by preventing people, primarily those aged 5-18 from becoming socially excluded, particularly by reason of race or background, relieving the needs of those people who are socially excluded and assisting them to integrate into and participate more actively in society;
- (b) To promote the education of people, primarily those aged 5-18, in the Halliwell area of Bolton and surrounding areas;
- (c) The prevention or relief of poverty or financial hardship in the Halliwell area of Bolton and surrounding areas by providing or assisting in the provision of education, training healthcare projects and all the necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.

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**REPORT OF THE BOARD OF MANAGEMENT (AS TRUSTEES AND DIRECTORS)
FOR THE YEAR ENDED 31 DECEMBER 2023**

OBJECTIVES AND ACTIVITIES (continued)

To achieve these objects, HAFWAY aims to:

- provide a range of activities facilities and services for young people in the Halliwell and Crompton wards and surrounding areas of Bolton;
- help integrate young people from different backgrounds, reducing racial tensions;
- engage young people in physical and social activities to improve health, confidence and self-esteem;
- help young people to overcome their disadvantages by developing their skills for adulthood.

PUBLIC BENEFIT

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees have considered the activities of the Charity as set out in the 'Objectives and Activities' section above, and the 'Review of Progress and Achievements in the Year', and assessed their future plans. They are satisfied that the criteria for public benefit are comprehensively achieved.

REVIEW OF ACHIEVEMENTS IN THE YEAR

The past year, HAFWAY's 25th, has seen many changes. Some planned, some longed for and some spontaneous. The biggest being the successful application to the Youth Investment Fund (YIF) to renovate the parish centre. This has in turn invoked change. We have looked at what we do, how we do it and where we do it.

Facts and figures

During this time HAFWAY ran 200 sessions plus a weeks camp and a weekend residential.

There were 528 young people on roll.

Attendances totalled 5491.

During the year, the HAFWAY youth workers added extra sessions for the 12+ age group which were gratefully received.

Youth Investment Fund (YIF)

After much hard work by the Youth leaders and trustees, a business plan was presented to the Social Investment Business (SIB) in London who had been given the powers to provide grant funding from the Government. This was highly praised for having an excellent Youth focus. By August 2023 we found out that we were successful in our application but embargoed for the next few months whilst all the legal due diligence took place. This meant moving forward with excitement for the future whilst holding onto the present. Our delivery and partnership with our YP was held closely to make sure that we took the next steps together. Our YIF contact was Naomi Sampson who was extremely helpful and informative throughout this process. The Diocesan Registrar, together with the West Bolton Team PCC also worked hard to support our application for a 25 year lease on the Parish Centre with the Charity Commission. Our YP also played an important part in this by making and editing their own video for

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REPORT OF THE BOARD OF MANAGEMENT (AS TRUSTEES AND DIRECTORS)

FOR THE YEAR ENDED 31 DECEMBER 2023

REVIEW OF ACHIEVEMENTS IN THE YEAR (continued)

for the SIB team to see. They talked about HAFWAY and their hopes and aspirations for a new building and a new future. HAFWAY trustees and youth leaders discussed possible architects and engineers to quote for the job. They were engaged to draw up plans to renovate the building to HAFWAY's specifications. The risk register was also reviewed and updated in light of the YIF funding.

Youth Trustees

Two new non-executive youth trustees, Callum and Raen were put forward by the YP and welcomed by the trustees who each explained their HAFWAY role and answered any questions. The chair informed them about the success of the YIF bid, their role in it and all its advantages.

Training

Training sessions continued with the TECKLE online monitoring and evaluating system that HAFWAY had been trialling. The TECKLE data was now up and running with the development of further areas relevant to our Passport to Life program. Youth workers now had the accessibility to draw up essential reports including safeguarding issues and other incidents.

Activities

Duke of Edinburgh expeditions continued throughout the year as did the HAF (holiday activities and food) funded by CVS which was a great success. However, the trustees had noticed an increased expenditure in food costs this year, reflective of the rise in the cost of living and deprivation within the community. This has been funded through small grants. The April residential weekend at the Anderton Centre was attended by 16 of our most challenging YP who engaged in a variety of outdoor activities which were greatly enjoyed by all. In August, our weeks camp to mid-Wales took place and the YP took part in activities such as canoeing, climbing, archery and pizza making. Thank you to the youth leaders and volunteers who made this week so exciting and also to our YP who engaged so well in these positive activities, learnt new skills, grew in confidence and in awareness of their self and others.

Fundraising

Fundraising events continued throughout the year with two afternoon teas run by the YP for the community and a Santas Grotto as part of the community Christmas Fare. These supported our YP in developing a greater understanding of community and making better social connections. A huge thank you to all our funders from Henry Smith, National Lottery and Bolton CVS who have supported HAFWAY this year and whose contributions have helped us move from strength to strength.

HAFWAY is managed by a professional, dedicated team of staff, volunteers and trustees and we are very much looking forward to moving back into our renovated 21st century state of the art Youth Hub. We are also looking forward to working with our many YP and forging ahead with new plans and ideas into the mid-century.

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REPORT OF THE BOARD OF MANAGEMENT (AS TRUSTEES AND DIRECTORS)

FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

	£
The deficit for the year was	(53,362)
From which is added the retained surplus brought forward	<u>90,975</u>
Leaving a surplus carried forward of	<u>37,613</u>

Reserves Policy

It is our aim to maintain unrestricted funds, which are free reserves of the Charity, at a level which equates to approximately six months unrestricted expenditure. However, as a relatively small Charity this may vary from year to year depending on the size of projects available which are eligible for expenditure according to the Charity's objectives. This provides sufficient funds to cover management, administration and support costs and allows the Charity to react to changes in funding in a constructive manner.

BOARD OF MANAGEMENT

The Directors of HAFWAY are its trustees for the purpose of charity law. The trustees and officers who served during the year and since the year end are as follows:

31 December 2023

Sue Pilling (Chair)
Rodger Petch (Vice Chair)
Ross Pilling
John Currid
Amanda Mary Rushton
Ian Greenhalgh

31 December 2022

Sue Pilling (Chair)
Rodger Petch (Vice Chair)
Ross Pilling
John Currid
Amanda Mary Rushton
Ian Greenhalgh

All Trustees are volunteers and received no remuneration for their services during the period.

None of the Trustees who served during the period had any beneficial interests in the charitable company.

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REPORT OF THE BOARD OF MANAGEMENT (AS TRUSTEES AND DIRECTORS)**FOR THE YEAR ENDED 31 DECEMBER 2023****STATEMENT OF TRUSTEES' RESPONSIBILITIES**

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements the trustees are required to:

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. 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 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TAXATION

The Board of Management are of the opinion that the company is a close company for taxation purposes. Exemption to taxation has been granted by the Inland Revenue under the provisions of Section 505 of the Income and Corporation Taxes Act 1988.

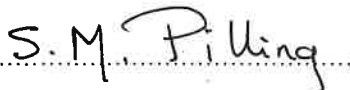
INDEPENDENT EXAMINER

The directors consider that for the year ended 31 December 2023 the company was entitled to exemption from a statutory audit under Section 477 of the Companies Act 2006. Under the provisions of the Act the directors have appointed Mr J Hargraves as Independent Examiner.

SMALL COMPANY EXEMPTION

In preparing this report the directors have taken advantage of the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

**APPROVED BY THE BOARD OF MANAGEMENT
AND SIGNED ON BEHALF OF THE BOARD BY:**

Signed 
Trustee

21 October 2024

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
ON THE UNAUDITED ACCOUNTS OF HAFWAY**

I report on the accounts of the company for the year ended 31 December 2023 set out on pages 4 to 7.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1 which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Jonathan Hargraves BA (Hons) FCA
DonnellyBentley Ltd
Chartered Accountants
Hazlemere
70 Chorley New Road
Bolton
BL1 4BY

JCHargraves

21 October 2024

HAFWAY

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ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 DECEMBER 2023

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:-

BASIS OF PREPARATION

The financial statements have been prepared in accordance with 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 1 January 2019) – (Charities SORP 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. HAFWAY meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes). They have been prepared under the historic cost convention and the going concern basis.

FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of a grant.

INCOME

All income is included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

EXPENDITURE

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

- Charitable activities expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- All costs are allocated between the expenditure categories on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

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ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 DECEMBER 2023

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment	-	25% on cost
Fixtures, fittings and equipment	-	15% on reducing balance
Motor vehicles	-	25% on cost

VAT ACCOUNTING

All grant income and donations are outside the scope of VAT, therefore the Company is not liable to be registered for VAT.

Irrecoverable VAT on expenditure is not analysed separately but attributed to the category of expenditure on which it is incurred.

PENSION COSTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged against the income and expenditure account.

TAXATION

No provision has been made for taxation as exemption from taxation is being granted by the Inland Revenue under the provisions of Section 505 of the Income and Corporation Taxes Act 1988.

CASH FLOW STATEMENT

The Company qualifies as a small company under the Companies Act 2006. The Board of Management have elected to take advantage of the exemption under Update Bulletin 1 of the Charities SORP (FRS 102) not to prepare a cash flow statement.

GOING CONCERN

The trustees have reviewed the circumstances of HAFWAY and consider that adequate resources continue to be available to fund the activities of the charity for the foreseeable future. The trustees are of the view that the charity is a going concern.

HAFWAY

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INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
INCOME	97,251	145,015
Other Operating Charges	150,613	119,281
Bank Interest Receivable	<u>-</u>	<u>-</u>
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	(53,362)	25,734
Tax on Income on Ordinary Activities	<u>-</u>	<u>-</u>
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION	(53,362)	25,734
RETAINED (DEFICIT)/SURPLUS FOR THE YEAR	(53,362)	25,734
RETAINED SURPLUS BROUGHT FORWARD	<u>90,975</u>	<u>65,241</u>
ACCUMULATED FUND TO CARRY FORWARD	<u>37,613</u>	<u>90,975</u>

In the year ended 31 December 2023 and the year ended 31 December 2022, the only (deficit)/surplus recognised by the company was the (deficit)/surplus for the period; all of the activities undertaken by the company were continuing activities.

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5.1

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31ST DECEMBER 2023

	Note	RESTRICTED FUNDS									
		Unrestricted Fund £	UK Youth £	Henry Smith £	YIF £	TNL Funding £	HAF £	Minibus £	Year Ended 31/12/2023 £	Year Ended 31/12/2022 £	
INCOME & ENDOWMENTS FROM:											
Donations and legacies	1	15,003	10,000	-	14,132	50,000	8,116	-	97,251	145,015	
Other Income	1	-	-	-	-	-	-	-	-	-	
Total Income		15,003	10,000	-	14,132	50,000	8,116	-	97,251	145,015	
EXPENDITURE ON:											
Provision of activities, facilities and services for young people	2	(23,939)	(10,000)	(32,164)	(14,132)	(51,797)	(8,116)	(10,465)	(150,613)	(119,281)	
Total Expenditure		(23,939)	(10,000)	(32,164)	(14,132)	(51,797)	(8,116)	(10,465)	(150,613)	(119,281)	
Net Income/(Expenditure) and net movement in funds for the year		(8,936)	-	(32,164)	-	(1,797)	-	(10,465)	(53,362)	25,734	
Transfers between funds		-	-	-	-	-	-	-	-	-	
Reconciliation of Funds:											
Total funds brought forward		28,967	-	32,982	-	1,797	-	27,229	90,975	65,241	
Total funds carried forward		20,031	-	818	-	-	-	16,764	37,613	90,975	

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Further details of the restricted funds are shown in note 7.

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BALANCE SHEET

AS AT 31 DECEMBER 2023

	Note	£	2023 £	£	2022 £
FIXED ASSETS	5		21,742		27,539
CURRENT ASSETS					
Cash at Bank and in Hand		39,710		66,763	
		39,710		66,763	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	(23,839)		(3,327)	
NET CURRENT ASSETS			15,871		63,436
TOTAL ASSETS LESS CURRENT LIABILITIES			37,613		90,975
FUNDS	7, 8				
Unrestricted Funds			20,031		28,967
Restricted Funds			17,582		62,008
			37,613		90,975

For the year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements on pages 4 to 7 were approved by the Board of Management and signed on its behalf by:-

S.M. Pilling
Trustee

On behalf of the Members of the Board Management

21 October 2024

HAFWAY

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. INCOME

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
<i>DONATIONS & LEGACIES:-</i>				
Fundraising	12,069	-	12,069	9,920
Bolton CVS	-	8,116	8,116	8,182
YIF	-	14,132	14,132	-
Henry Smith	-	-	-	45,800
James and Lady Scott Trust	-	-	-	3,000
Let Yourself Trust	-	-	-	25,000
St Thomas	-	-	-	526
UK Youth	-	10,000	10,000	-
National Lottery	-	50,000	50,000	50,800
Other Donations	2,934	-	2,934	1,787
	<u>15,003</u>	<u>82,248</u>	<u>97,251</u>	<u>145,015</u>

The company being a registered charity currently receives a substantial amount of its income in the form of grants and donations. These are specifically provided in order to fund the company's principal aims and objectives. All the income is derived from the United Kingdom.

2. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Main Operational Costs	7,181	8,425	15,606	14,350
Other Operational Costs	1,601	27,544	29,145	11,705
Repairs and Maintenance	159	1,043	1,202	-
Activities	7,413	8,509	15,922	21,197
Equipment and Supplies	5,784	7,957	13,741	8,341
Staff Costs (see note 4)	<u>1,801</u>	<u>73,196</u>	<u>74,997</u>	<u>63,688</u>
	<u>23,939</u>	<u>126,674</u>	<u>150,613</u>	<u>119,281</u>

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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 DECEMBER 2023

3. ANALYSIS OF GOVERNANCE COSTS

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Accountancy	557	1,112	1,669	1,529
Bank Charges	63	52	115	118
Payroll Admin	<u>211</u>	<u>388</u>	<u>599</u>	<u>518</u>
	<u>831</u>	<u>1,552</u>	<u>2,383</u>	<u>2,165</u>

4. EMPLOYEES

	2023 £	2022 £
Salaries and Wages	70,769	60,270
National Insurance	-	-
Pension Contributions	<u>4,228</u>	<u>3,418</u>
	<u>74,997</u>	<u>63,688</u>

The average number of employees in the period was 5.

There are no employees who received total emoluments of more than £60,000.

There are no trustee or key management personnel remuneration benefits.

5. TANGIBLE FIXED ASSETS

	Motor Vehicles £	Computer Equipment £	Fixtures, Fittings & Equipment £	Total £
COST				
At 1 January 2023	31,119	2,495	966	34,580
Additions	-	2,117	-	2,117
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2023	<u>31,119</u>	<u>4,612</u>	<u>966</u>	<u>36,697</u>
DEPRECIATION				
At 1 January 2023	3,890	2,495	656	7,041
Charge for the Year	7,780	88	46	7,914
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2023	<u>11,670</u>	<u>2,583</u>	<u>703</u>	<u>14,955</u>
NET BOOK VALUE AT 31 DECEMBER 2023	<u>19,449</u>	<u>2,029</u>	<u>263</u>	<u>21,742</u>
NET BOOK VALUE AT 31 DECEMBER 2022	<u>27,229</u>	<u>-</u>	<u>310</u>	<u>27,539</u>

HAFWAY

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NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

FOR THE YEAR ENDED 31 DECEMBER 2023

6. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accruals and Deferred Income	17,168	3,327
Trade Creditors	5,394	-
Social Security & Other Taxes	797	-
Pension Creditor	480	-
	<u>23,839</u>	<u>3,327</u>

7. ANALYSIS OF MOVEMENT IN FUNDS IN YEAR

	Unrestricted Fund £	UK Youth £	Henry Smith £	YIF £	TNL Funding £	TNL AFA £	HAF £	Minibus £	Christmas £	Year Ended 31/12/2023 £	Year Ended 31/12/2022 £
INCOME	15,003	10,000	-	14,132	50,000	-	8,116	-	-	97,251	145,015
EXPENSES	23,939	10,000	32,164	14,132	51,797	-	8,116	10,465	-	150,613	119,281
	(8,936)	-	(32,164)	-	(1,797)	-	-	(10,465)	-	(53,362)	25,734
TRANSFERS	-	-	-	-	-	-	-	-	-	-	-
FUND AT START	28,967	-	32,982	-	1,797	-	-	27,229	-	90,975	65,241
AVAILABLE FOR USE AT CLOSE	20,031	-	818	-	-	-	-	16,764	-	37,613	90,975

HAFWAY

**A Private Company Limited by Guarantee
A Registered Charity**

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

FOR THE YEAR ENDED 31 DECEMBER 2023

7. ANALYSIS OF MOVEMENT IN FUNDS IN YEAR (Continued)

- a) UK Youth – this fund is in partnership with the Pears Foundation to support the cost of living increases eg. Salaries, fuel and food on the project.
- b) Henry Smith – The Henry Smith charity contributes towards the salaries and costs of the youth workers at Hafway, who provide support to disadvantaged young people in deprived areas of Bolton.
- c) Youth Investment Fund – this is a bespoke fund from the government for creating, expanding and improving youth services across England.
- d) TNL – this fund received from The National Lottery Community Fund goes towards salaries, overheads and rent.
- e) HAF – this is funded by the Department of Education and coordinated locally by Bolton Council. Our HAF programme supports children and families on benefits related free school meals with free fun and enriching activities alongside a meal for a minimum of 4 hours a day, 4 days a week.
- f) Minibus – one off donation from Let Yourself Trust was secured to fund the purchase of a new minibus. The Let Yourself Trust is a non-profit organisation that provides funding for and informs on a wide variety of projects and justice movements both at home and abroad.

HAFWAY

A Private Company Limited by Guarantee
A Registered Charity

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

FOR THE YEAR ENDED 31 DECEMBER 2023

8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Final balances at 31 December 2023 are represented by:

	Unrestricted Funds	Restricted Fund	Total
	£	£	£
Fixed Assets	2,293	19,449	21,742
Current Assets	19,979	19,731	39,710
Current Liabilities	(2,241)	(21,598)	(23,839)
	<u>20,031</u>	<u>17,582</u>	<u>37,613</u>

9. CONSTITUTION

The charitable company is limited by guarantee and does not have a share capital. In the event of the company being wound up the members are committed to a contribution of £10 each.

10. CAPITAL COMMITMENTS

	2023 £	2022 £
Capital expenditure that has been authorised by the trustees but has not yet been contracted for	<u>-</u>	<u>-</u>
Capital expenditure that has been contracted for but not yet provided	<u>1,351,476</u>	<u>-</u>

11. RELATED PARTY TRANSACTIONS

There are no related party transactions in the period.

12. TRANSACTIONS WITH DIRECTORS AND TRUSTEES

There have been no transactions with directors during the period other than the re-imbursement of expenses incurred on behalf of the charitable company.

None of the Directors (who are also Trustees) received any remuneration for their services during the period.

13. ULTIMATE CONTROLLING PARTY

As a charity the company is under the control of the Board of Management.