

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 2024

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 2024

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

HAFWAY

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

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2024

DIRECTORS & BOARD OF MANAGEMENT:

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

SECRETARY:

Fiona Harris

REGISTERED OFFICE:

Hafway Hub St Pauls Parish Centre
Halliwell Road
Bolton
Lancashire
BL1 8BP

REGISTERED COMPANY NUMBER:

07299262 (England and Wales)

REGISTERED CHARITY NUMBER:

1138279

INDEPENDENT EXAMINER:

Andrew Newton
DonnellyBentley Ltd
Chartered Accountants & Registered Auditor
Hazlemere
70 Chorley New Road
Bolton
BL1 4BY

BANKERS:

Lloyds Bank plc
9 Hotel Street
Bolton
BL1 1DB

**A Private Company Limited by Guarantee
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**REPORT OF THE BOARD OF MANAGEMENT (AS TRUSTEES AND DIRECTORS)
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 2024, 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 2024**

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

HAFWAYs 26th year has been one of great excitement. A year full of promise for building an even brighter future for both the organisation and for our Young People. The main focus of both Youth leaders and Trustees has been to submerge ourselves into the legal and building processes presented to us. We have had to embrace all difficulties and issues involved in creating a positive outcome so that we will all be proud of our new HAFWAY 7 day a week Youth Hub.

First of all 2024 in a nutshell:-

- 501 individual Young People attended our sessions.
- 4831 Youth club visits were recorded.
- 3000 FREE hot meals were served to our Young People.
- 49% of Young People we engaged with are from an ethnic minority.
- 71% of Young People we engaged with identify as male with 28% female and 1% non-binary.
- 57% of Young People we engaged with were over 14 years old, the other 43% were ages 8 to 14.
- 30+ young volunteers were making a difference.
- 4 employed staff and over 15 regular volunteers enabled us to run the project in a professional manner.
- 100% of our Youth sessions were FREE of charge with equal access for all.

Building Works :- getting the process right

Throughout the year, a special mention needs to be made of Moira, our lead youth worker, who tirelessly followed the project each day and was always on hand to answer any of the contractors queries. In a professional manner she was able to put them right when things were in doubt! Thank you also to the Trustees who regularly attended site meetings and pushed for deadlines and debated alternative solutions to any problems that arose.

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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)

- A consulting engineer, architect, principal designer and quantity surveyor were appointed.
- Fusion 21 were appointed as procurement consultants to oversee the process of contractor and professional team appointments.
- Turners and Townsend were appointed by the YIF as an external project management company overseeing the contract management and delivery.
- Plans to renovate the listed building were passed by Bolton council.
- HAFWAY appointed their own solicitor to make sure that all legalities were in place.
- HAFWAY Trustees and appointed professionals sat down together to choose an appropriate contractor out of six tender invitations. Four contractors submitted and ROSSLEE were appointed as the successful contractor.
- In May the Mechanical and Electrical consultants were approved.
- HAFWAYs equipment was moved out of the building, some into storage and some to the community centre where sessions were to be run.
- Completion of Land Registry 03/06/24.
- Building work commenced 17/06/24.

Staffing Youth Leaders Moira, Esther, Becky and Charlie

The biggest worry by staff was that we could lose a large number of Young People when we moved into the Community centre as things were going to be so different. In fact we did lose some young People but gained others. The actual impact of moving into a smaller space was felt more intensely by staff and volunteers rather than the Young People. As numbers settled, due in reality to the space being so well managed, we soon found our rhythm. In fact we surpassed it with both increased numbers of Young People and increased sessions attended.

- HAFWAY welcomed Kelly as a new sessional member of staff.
- HAFWAY welcomed Dave as a new volunteer.
- In order to accommodate our new Youth Hub, discussions began to take place as to what new posts (2 FT and 2PT) would be most beneficial to the running of the project.

Activities

- In August 90 young People attended camp in mid-Wales. the theme was survival and this year HAFWAYs Young People enjoyed a joint venture with the South Craven Youth group.
- Activities included Archery, Raft-Building, Climbing, Stretcher-Making ,Baking and group discussions .
- One of our trustees who attended the camp commented on how all the Young People were actively and positively engaged in the activities .He could see that as the week continued the Young People were growing in awareness of self and others and were making better social connections .As new skills were learned they were also growing in confidence .
- A weekend minicamp was also arranged for our most challenging Young People and was a great success .
- Duke of Edinburgh awards continued throughout the year.
- The August HAF (Holidays ,Activities and Food) project was also very successful with attendance by 132 Young People, 54 of whom qualified for free school meals.
- The girls group continued throughout the year with increased attendance .They enjoyed meeting together and enhancing their art and craft skills and sporting activities.

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**REPORT OF THE BOARD OF MANAGEMENT (AS TRUSTEES AND DIRECTORS)
FOR THE YEAR ENDED 31 DECEMBER 2024**

REVIEW OF ACHIEVEMENTS IN THE YEAR (continued)

Training

- Moira, Esther and Sue (chair of HAFWAY) attended the YIF training in Liverpool in May. Seminars attended included Marketing, Fund Raising and Income generation, Project Management, Environmental Sustainability, Recruitment and Managing Organisational growth and change. The day proved to be very interesting, and Moira and Esther took part in a filmed interview regarding the effectiveness of the YIF funding for HAFWAY. Sue provided written feedback to the organisers.
- The youth workers attended a meeting in Dundee regarding the TECKLE data system that HAFWAY are now fully utilising. Further training included the adjustment of the monitoring and evaluating programs to better suit HAFWAYS needs for future development.
- HAFWAY have enrolled with Bolton University as a placement finder to nurture people who wish to become involved in youth work.

Fundraising

Events continued throughout the year despite the building work upheaval.

- Two afternoon teas were organised for the community run by the Young People.
- A curry night and quiz supported HAFWAY funds.
- The Young People decorated and ran a Santas grotto with refreshments to support the community Christmas Fayre.

Young People

- Congratulations to Adam who fulfilled his aim to become part of the Bolton Youth Parliament. He is enjoying the challenges including promoting HAFWAY to a wider audience.
- Congratulations also go to Grace who has qualified for the Bolton Wanderers women's football team ,well done. HAFWAY greatly benefits from the support Bolton Wanderers in the community.
- The Trustees welcomed Braidien and Raen as two non-executive youth trustees.

Funders

A large thank you to all our funders who have supported HAFWAY this year and whose contributions are greatly valued.

- YIF £1.5 Million, new investor
- Henry Smith charity
- The National lottery
- Holidays, Activities and Food fund. Funded by Dept of Education and coordinated by Bolton Council
- Warburtons, their bread donations help us to manage our food costs which have doubled.
- ASDA
- Saving Threads CIC run by two members of Smithills secondary School staff who donated to HAFWAY because they value the difference HAFWAYS input makes to their students, both in their attitudes and performance in school.

HAFWAY is managed by a professional, dedicated team of staff, volunteers and trustees. We are very much looking forward to working with our many Young People and forging ahead with new plans and ideas in the development of our new HAFWAY Youth hub.

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REPORT OF THE BOARD OF MANAGEMENT (AS TRUSTEES AND DIRECTORS) FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW

	£
The deficit for the year was	(4,253)
From which is added the retained surplus brought forward	<u>37,613</u>
Leaving a surplus carried forward of	<u>33,360</u>

The principal financial risks and uncertainties for the charity relate to the securing of funding to cover salaries and youth worker expenses. The charity is also subject to the risk of increasing costs to provide the highest quality activities for young people.

The trustees and youth workers attend regular meetings to discuss performance and plans are adjusted if any significant issues arise. HAFWAY has a risk management programme in place to cover all aspects of governance, staffing, buildings and health and safety and this is currently being reviewed to support the move into the new building. Major risks are regularly reviewed and the charity has established systems and protocols in place to manage these risks.

Future financial performance and position will be materially affected should HAFWAY not secure grants and funding from providers. The charity has an ever strengthening reputation for providing excellent services for young people and is working towards a 7-day activity hub. The trustees are confident that these factors should attract further funding and minimise the risks of not receiving further funding.

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.

At 31 December 2024 the charity had restricted funds of £17,073 (2023: £17,582) and unrestricted funds of £16,287 (2023: £20,031).

PLANS FOR FUTURE PERIODS

HAFWAY has always provided support for young people on a weekly basis but now has plans in place to expand this project into a 7-day activity hub which will allow the charity to use increased experience to provide even more activities to young people. Achievement of this plan relies on increased levels of staff and youth workers, and this is how the charity plans to action this moving forward.

HAFWAY always has a vision for future development and considering the views of trustees, young people and the local community alike will allow the charity to maintain a prominent position within the community whilst furthering the activities and services provided for young people.

The trustees have completed an internal audit each to evaluate their individual strengths and how these can be used to best promote HAFWAY in the present and future.

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**REPORT OF THE BOARD OF MANAGEMENT (AS TRUSTEES AND DIRECTORS)
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 2024

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

31 December 2023

Sue Pilling (Chair)
Rodger Petch (Vice Chair)
Ross Pilling
John Currid
Amanda Mary Rushton
Ian Greenhalgh
Elisabeth Ashton (appointed 5/10/22)
Deen Ishmaaeel (appointed 5/10/22)

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.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the trustees to prepare financial statements for each financial year, 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.

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**REPORT OF THE BOARD OF MANAGEMENT (AS TRUSTEES AND DIRECTORS)
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 2024 the company was entitled to exemption from a statutory audit under Section 477 of the Companies Act 2006 and is eligible for an independent examination.

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 S. M. Pilling
Director – Susan Margaret Pilling

28 August 2025

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HAFWAY

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2024 set out on pages 4 to 8.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors 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 under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company'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 can confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales.

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

1. Accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of any independent examination; or
4. The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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.



Andrew Newton
Institute of Chartered Accountants in England and Wales
DonnellyBentley Ltd
Chartered Accountants
Hazlemere
70 Chorley New Road
Bolton
BL1 4BY

28 August 2025

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ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 DECEMBER 2024

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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice. 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 and when it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP.

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.

HAFWAY

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ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 DECEMBER 2024

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

DEBTORS AND CREDITORS RECEIVABLE/PAYABLE WITHIN ONE YEAR

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised as expenditure.

CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash on deposit and cash equivalents with a maturity of less than one year.

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

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation purposes.

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.

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A Private Company Limited by Guarantee
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INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
INCOME	874,626	97,251
Other Operating Charges	878,879	150,613
Bank Interest Receivable	<u>-</u>	<u>-</u>
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	(4,253)	(53,362)
Tax on Income on Ordinary Activities	<u>-</u>	<u>-</u>
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION	<u>(4,253)</u>	<u>(53,362)</u>
RETAINED (DEFICIT)/SURPLUS FOR THE YEAR	(4,253)	(53,362)
RETAINED SURPLUS BROUGHT FORWARD	<u>37,613</u>	<u>90,975</u>
ACCUMULATED FUND TO CARRY FORWARD	<u>33,360</u>	<u>37,613</u>

In the year ended 31 December 2024 and the year ended 31 December 2023, 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.

HAFWAY

5.1

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STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST DECEMBER 2024

	Note	RESTRICTED FUNDS						
		Unrestricted Fund	Henry Smith	YIF	TNL Funding	HAF	Minibus	Year Ended 31/12/2024
		£	£	£	£	£	£	Year Ended 31/12/2023
								£
INCOME & ENDOWMENTS FROM:								
Donations and legacies	1	26,590	57,300	756,667	25,000	9,069	-	874,626
Other Income	1	-	-	-	-	-	-	97,251
Total Income		26,590	57,300	756,667	25,000	9,069	-	874,626
CHARITABLE EXPENDITURE:								
Provision of activities, facilities and services for young people	2	(30,334)	(47,979)	(756,667)	(25,000)	(9,069)	(9,830)	(878,879)
Total Expenditure		(30,334)	(47,979)	(756,667)	(25,000)	(9,069)	(9,830)	(878,879)
Net Income/(Expenditure) and net movement in funds for the year		(3,744)	9,321	-	-	-	(9,830)	(4,253)
Transfers between funds		-	-	-	-	-	-	-
Reconciliation of Funds:								
Total funds brought forward		20,031	818	-	-	-	16,764	37,613
Total funds carried forward		16,287	10,139	-	-	-	6,934	33,360
								37,613

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 9.

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BALANCE SHEET

AS AT 31 DECEMBER 2024

	Note	£	2024 £	£	2023 £
FIXED ASSETS	5		13,393		21,742
CURRENT ASSETS					
Prepayments and Accrued Income	6	45,973		-	
Cash at Bank and in Hand		<u>30,396</u>		<u>39,710</u>	
		76,369		39,710	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	<u>(56,402)</u>		<u>(23,839)</u>	
NET CURRENT ASSETS			<u>19,967</u>		<u>15,871</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>33,360</u>		<u>37,613</u>
FUNDS	9, 10				
Unrestricted Funds			16,287		20,031
Restricted Funds			<u>17,073</u>		<u>17,582</u>
			<u>33,360</u>		<u>37,613</u>

For the year ending 31 December 2024 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 8 were approved by the Board of Management (Directors) and signed on its behalf by:-

S. M. Pilling
Director – Susan Margaret Pilling

On behalf of the Members of the Board Management (Directors)

28 August 2025

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STATEMENT OF CASHFLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
Cashflows from operating activities:		
Net cash provided by (used in) operating activities	<u>(9,313)</u>	<u>(24,936)</u>
Cashflows from investing activities:		
Purchase of property, plant and equipment	<u>-</u>	<u>(2,117)</u>
Net cash provided by (used in) investing activities	<u>-</u>	<u>(2,117)</u>
Cashflows from financing activities:		
Net cash provided by (used in) financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	(9,313)	(27,053)
Cash and cash equivalents at 1 January 2024	<u>39,710</u>	<u>66,763</u>
Cash and cash equivalents at 31 December 2024	<u>30,397</u>	<u>39,710</u>
Reconciliation of net movements in funds to net cash flow from operating activities		
Net movements in funds for the year ended 31 December 2024	(4,253)	(53,362)
<u>Adjustments for:</u>		
Depreciation charges	8,349	7,914
(Increase)/decrease in debtors	(45,973)	-
Increase/(decrease) in creditors	<u>32,564</u>	<u>20,512</u>
Net cash provided by (used in) operating activities	<u>(9,313)</u>	<u>(24,936)</u>
Analysis of cash and cash equivalents		
Cash in hand	<u>30,397</u>	<u>39,710</u>
	<u>30,397</u>	<u>39,710</u>

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A Private Company Limited by Guarantee
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. INCOME

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
<i>DONATIONS & LEGACIES:-</i>				
Fundraising	8,662	-	8,662	12,069
Bolton CVS	-	9,069	9,069	8,116
YIF	-	756,667	756,667	14,132
Henry Smith	-	57,300	57,300	-
Asda Foundation	2,000	-	2,000	-
St Thomas	608	-	608	-
UK Youth	10,000	-	10,000	10,000
National Lottery	-	25,000	25,000	50,000
Other Donations	5,320	-	5,320	2,934
	<u>26,590</u>	<u>848,036</u>	<u>874,626</u>	<u>97,251</u>

Income from donations and legacies was £874,626 (2023: £97,251) of which £848,036 (2023: £82,248) was attributable to restricted and £26,590 (2023: £15,003) was attributable to unrestricted funds.

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 2024	Total 2023
	£	£	£	£
Main Operational Costs	4,194	14,942	19,136	15,606
Other Operational Costs	8,018	10,704	18,722	29,145
Repairs and Maintenance	17	598	615	1,202
Activities	9,330	6,797	16,127	15,922
Equipment and Supplies	6,952	1,056	8,008	13,741
Staff Costs (see note 4)	1,823	87,440	89,263	74,997
Project Costs	-	727,008	727,008	-
	<u>30,334</u>	<u>848,545</u>	<u>878,879</u>	<u>150,613</u>

£848,545 (2023: £126,674) of the above costs were attributable to restricted funds. £30,334 (2023: £23,939) of the above costs were attributable to unrestricted funds.

Support costs comprise governance costs of £2,743 (2023: £1,784) which are detailed in note 3 and professional fees of £963 (2023: £15,554). Total support costs are £3,706 (2023: £17,338) of which £2,128 (2023: £16,718) were attributable to restricted funds and £1,578 (2023: £620) were attributable to unrestricted funds.

HAFWAY

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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 DECEMBER 2024

3. ANALYSIS OF GOVERNANCE COSTS

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Accountancy	600	2,051	2,651	1,669
Bank Charges	<u>26</u>	<u>66</u>	<u>92</u>	<u>115</u>
	<u>626</u>	<u>2,117</u>	<u>2,743</u>	<u>1,784</u>

The independent examiner's remuneration amounts to an independent examination fee of £2,220 (2023: £1,620).

4. EMPLOYEES

	2024	2023
	£	£
Salaries and Wages	83,679	70,769
National Insurance	196	-
Pension Contributions	<u>5,388</u>	<u>4,228</u>
	<u>89,263</u>	<u>74,997</u>

The average number of employees in the period was 5 (2023: 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 2024	31,119	4,612	966	36,697
Additions	-	-	-	-
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2024	<u>31,119</u>	<u>4,612</u>	<u>966</u>	<u>36,697</u>
DEPRECIATION				
At 1 January 2024	11,670	2,583	703	14,955
Charge for the Year	7,780	529	39	8,348
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2024	<u>19,450</u>	<u>3,112</u>	<u>742</u>	<u>23,304</u>
NET BOOK VALUE AT 31 DECEMBER 2024	<u>11,669</u>	<u>1,500</u>	<u>224</u>	<u>13,393</u>
NET BOOK VALUE AT 31 DECEMBER 2023	<u>19,449</u>	<u>2,029</u>	<u>263</u>	<u>21,742</u>

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NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

FOR THE YEAR ENDED 31 DECEMBER 2024

6. DEBTORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Prepayments	772	-
Accrued Income	<u>45,201</u>	<u>-</u>
	<u>45,973</u>	<u>-</u>

7. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accruals and Deferred Income	6,608	17,168
Trade Creditors	49,246	5,394
Social Security & Other Taxes	-	797
Pension Creditor	<u>548</u>	<u>480</u>
	<u>56,402</u>	<u>23,839</u>

8. DEFERRED INCOME

	2024	2023
	£	£
At 1 January 2024	13,960	-
Additions during the year	2,876	13,960
Amounts released to income	<u>(13,960)</u>	<u>-</u>
At 31 December 2024	<u>2,876</u>	<u>13,960</u>

HAFWAY

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NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

FOR THE YEAR ENDED 31 DECEMBER 2024

9. ANALYSIS OF MOVEMENT IN FUNDS IN YEAR

	Unrestricted Fund £	Henry Smith £	YIF £	TNL Funding £	HAF £	Minibus £	Year Ended 31/12/2024 £	Year Ended 31/12/2023 £
INCOME	26,590	57,300	756,667	25,000	9,069	-	874,626	97,251
EXPENSES	30,334	47,979	756,667	25,000	9,069	9,830	878,879	150,613
	(3,744)	9,321	-	-	-	(9,830)	(4,253)	(53,362)
TRANSFERS	-	-	-	-	-	-	-	-
FUND AT START	20,031	818	-	-	-	16,764	37,613	90,975
AVAILABLE FOR USE AT CLOSE	16,287	10,139	-	-	-	6,934	33,360	37,613

- 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.
- Youth Investment Fund – this is a bespoke fund from the government for creating, expanding and improving youth services across England.
- TNL – this fund received from The National Lottery Community Fund goes towards salaries, overheads and rent.
- 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.
- 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.

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NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

FOR THE YEAR ENDED 31 DECEMBER 2024

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Final balances at 31 December 2024 are represented by:

	Unrestricted Funds	Restricted Fund	Total
	£	£	£
Fixed Assets	1,723	11,670	13,393
Current Assets	16,675	59,694	76,369
Current Liabilities	(2,111)	(54,291)	(56,402)
	<u>16,287</u>	<u>17,073</u>	<u>33,360</u>

11. OPERATING LEASE COMMITMENTS

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Not later than one year	8,000	8,000
Later than one year but not later than five years	7,333	15,333
Later than five years	-	-
	<u>15,333</u>	<u>23,333</u>

12. 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.

13. CAPITAL COMMITMENTS

	2024 £	2023 £
Capital expenditure that has been authorised by the trustees but has not yet been contracted for	-	-
Capital expenditure that has been contracted for but not yet provided	<u>624,672</u>	<u>1,351,476</u>

HAFWAY

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**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2024**

14. RELATED PARTY TRANSACTIONS

There are no related party transactions in the period.

15. TRANSACTIONS WITH DIRECTORS AND TRUSTEES

There have been no transactions with directors during the period other than the re-imbursalment 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.

The trustees did not have any expenses reimbursed during the year (2023: £nil).

16. ULTIMATE CONTROLLING PARTY

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

HAFWAY

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INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
	£	£
INCOME		
Donations, Grants and Legacies	<u>874,626</u>	<u>97,251</u>
OTHER INCOME		
Refund of Minibus Costs	-	-
Compensation Interest & Fee Refund	<u>-</u>	<u>-</u>
	-	-
OTHER OPERATING CHARGES		
Salaries, National Insurance and Pension	89,263	74,997
Activity Costs	16,457	15,934
Supplies and Equipment	8,035	14,278
Administrative Costs	8,455	3,881
Travel Expenses	2,232	1,651
Community Centre Costs	13,426	12,592
Accountancy	2,651	1,669
Professional Fees	963	15,554
Mini-Bus Running Costs	2,040	2,143
Depreciation	8,349	7,914
Project Costs -YIF	<u>727,008</u>	<u>-</u>
TOTAL EXPENDITURE	<u>878,879</u>	<u>150,613</u>
DEFICIT FOR THE YEAR	<u>(4,253)</u>	<u>(53,362)</u>