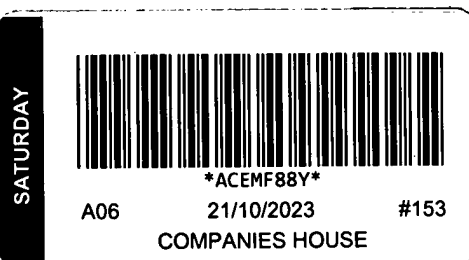


Charity registration number 1116773

Company registration number 05822301 (England and Wales)

**HALOW PROJECT**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**



# HALOW PROJECT

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr M Day	
	Ms S Hill	
	Mr M McArthur	
	Mr R Meins	
	Mr T Oliver	
	Miss S L Squire	(Appointed 12 October 2022)
	Mr N E F Butcher	(Appointed 12 October 2022)
<b>Secretary</b>	Mr R Meins	
<b>Non-statutory Director</b>	Mr G O'Connor	Director of halow project services (resigned 31 August 2023)
	Nr N Wheeler	Director of halow project services
<b>Charity number</b>	1116773	
<b>Company number</b>	05822301	
<b>Registered office</b>	Carroll House 11 Quarry Street Guildford Surrey United Kingdom GU1 3UY	
<b>Auditor</b>	Azets Audit Services Ashcombe Court Woolsack Way Godalming Surrey United Kingdom GU7 1LQ	

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# HALOW PROJECT

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# HALOW PROJECT

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2023

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The Trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "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)".

#### Objectives and activities

The principal activity of the charity in the year under review was to provide benefit to young people with a learning disability in Surrey and the surrounds.

**halow project** is a registered charity dedicated to creating opportunities and supporting young people aged 16+ with a learning disability so that they are able to live independent, meaningful, fulfilled lives and become more involved in their local community.

The young people we work with want the opportunity to:

- Build relationships
- Become part of the community
- Find meaningful employment
- Have a home of their own

**halow project** provides access to social activities, community-based learning and work-like experiences funded through a mixed model of fees, fundraising and enterprise.

From April 2022 to March 2023, **halow project** supported 268 individuals across our services, with many young people using several services:

- Social Activities (141)
- A Reason to Get Up (46)
- Building Futures (42)
- Buddy Service (28)
- Supported Living (11)

In total, **halow project** delivered 5,592 hours of social and learning activities over the year to 229 individuals and flexibly provided 32,165 hours of care to 50 individuals in their homes and/or communities. Delivery across the organisation has increased.

# HALOW PROJECT

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### **halow Project Business Priorities for 2023-24**

Continuing the results from 2023, we maintain that there are still many more young people with learning disabilities who could benefit from **halow's** unique blend of services and support. The Trustees and Senior Leadership Team remained committed to grow **halow's** reach and impact. **halow** has employed a director with commercial experience to transform the charity with a more commercial focus. This has included a more professional approach to running the charity, installing new policies and procedures and installing a commerce operating system. The result of this has improved communication throughout the charity including at board level down to operations staff. The structure of the charity has changed to simplify the operating model with direct lines of accountability into a sole director.

In terms of growth, the focus remains to grow organically with risk assessed growth. Our Building Futures programme expanded to Woking in September 2022. This continues to grow with new years added and continues to deliver the much need learning in the communities. The 'A Reason To Get Up' programme has undergone change to make the programme focussed on continuing on from Building Futures success to develop the service users life skills through into vocational development

### **Our Mission**

It is **halow's** mission to support young people with learning disabilities on their journey to independence. They inspire us to be better, push us to work harder, and drive us to bring our best to work every day. We treat all young people with respect, integrity and compassion, with a professional yet empathic person-centered approach that encourages positivity and ambition. We do this by being individual focused in our approach, and by providing a friendly and nurturing environment. We are committed to leaving a legacy of excellence by helping young people lead comfortable lives and achieve independence.

### **Achievements and Performance**

Each year this report is a chance to reflect on the many achievements that our young people and the company have achieved in that time. We are grateful to all those who have been a part of this organisation and we hope you will continue to join us in meeting the ongoing challenges of nurturing and enabling independence in young people with a learning disability in Surrey and surrounding districts. Feedback from young people and families on **halow** staff continues to be good, remarking on the positive relationships formed, the progress made towards their goals and the safety and happiness of young people accessing **halow** services.

The Trustees (Company Directors) are pleased to report progress in all areas identified in 2022-2023 and it is a credit to our teams that we were able to deliver services for more young people than in previous years, have invested further in the quality of our services, have made real and sustainable change to further secure the charity's priorities and future, and end the year in a healthy financial position.

Everyone at **halow** wishes to thank all our young people, families, staff, volunteers, commissioners, funders and supporters for your support for our work this year and we would particularly like to thank Surrey County Council for their engaging and committed approach in continuing to support us.

# HALOW PROJECT

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### Our 2023-24 Plans:

#### **1. Continue to deliver high quality, innovative, and person-centred services and to exceed expectations of the young people themselves, families, commissioners and the local community.**

Aim: To continue to raise the bar in all our services.

Our Services have all maintained their strong reputations with all stakeholders, which can be evidenced through our regular surveys, person centred reviews, and tracking of both compliments and complaints.

Our Building Futures, A Reason To Get Up (ARTGU) and Social Activities services have all delivered an increased amount of service this year - and continue to grow to meet the demand for the services.

ARTGU looks to develop the skills learnt in Building Futures and become the gateway to further independence and gaining employment by attracting the businesses in the local community to embrace employing adults with learning disabilities and autism through training the businesses and coaching the adults with the skills to obtain employment. A working plan has been implemented to increase the services offering to enable an enhanced programme of activities that create a focus on further independence and preparing them to gain meaningful employment.

Building Futures expanded to an extra year group in Woking. This continues to go from strength to strength with the support of Surrey County Council and SEND teams. Plans are to include a transition year prior to starting the full Building Futures curriculum.

Social Activities is continuing to deliver a greater number and variety of sessions than ever before, encouraging more variation in its sessions and including the skills to travel independently and further afield.

In Supported Living we are looking to expand the number of supported living houses by introducing a new transition house. Demand for supported living continues to grow and is an area we can organically grow the charity. The outreach service has reinvented itself to become a more results based programme that gives rolling 10 week programmes to allow the adult to achieve set goals.

#### **2. Continue the implementation of our Exceptional Person-Centred Care (EPC) strategy, a root and branch approach to reposition our teams to deliver this.**

Aim: Provide a better structure both internally and at a governance level to allow our teams to implement our EPC aims for our service users.

The increased challenges in recruitment have prompted a restructure of the human resources team. A full-time training position, People & Development Coordinator has been introduced to compliment the full time Recruitment Coordinator. These roles are supported by a part time volunteer coordinator to focus on this sector.

The Head of Care role has been supported by a new Independent Support Programme Coordinator to focus on this programme. Their role will be to manage, coordinate and grow the support programme.

The implementation of this restructure has been created without increasing headcount but by redeploying current personnel into new roles.

Our governance has increased across the charity - with managers visiting services more, and board members reviewing quality regularly through presentations at the Q&I meetings to discuss and review each services progress.

Each area of the charity is submitted to a quarterly review with the trustees taking active participation in the meetings.

# **HALOW PROJECT**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2023**

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### **3. Ensure the smooth transition of staff into the expanded charity and further strengthen the values-based approach to recruitment, training and delivery.**

Aim: To ensure our recruitment is efficient in a challenging market, most notably in terms of not losing candidates. New staff should feel part of one inclusive and dynamic team whose main goal is to enhance the lives of young people with learning disabilities.

Each role within the charity is reviewed quarterly and salaries benchmarked against not just the industry standard but new threats from other sectors such as retail and hospitality. A new succession plan for each employee will be rolled out to recognise and promote internal progression.

Recruitment has faced a challenging time since COVID-19, many workers in this sector (like many others) have left to seek employment away from the sector. This has resulted in a significant increase in non suitable applicants, thus we have reviewed and adapted our recruitment process to increase staff retention from the start of their employment.

Employee engagement remains a main priority to ensure that there is a continued voice and presence of the staff to the leadership team and the board. Communication from all meetings is held as open and transparent for all employees to see.

The Leadership Team attend weekly meetings to discuss issues and assist in resolving challenges together as a team, these meetings are noted and cascaded back to their teams to ensure everyone in the organisation is aware of the challenges faced. The leadership meetings are complimented by quarterly Town Hall meetings to enable all staff members to pose questions to the leadership team.

### **4. To modernise our financial procedures and bring the department more in line with operational need.**

Aim: Enhance finance operations.

The appointment of a more commercially focused director has improved the financial awareness of the leadership team within the charity, giving more emphasis of financial accountability to each department head. Contracts for renewal are awarded on sustainability and that satisfy the strategic plans of the charity, rather than accepted renewals based on previous dealings with the company.

All operating departments assist in setting their own budgets and are reviewed quarterly with the director and stress tested before accepting them. This gives the departmental manager greater oversight of their budgets and the knowledge of how to financially run their departments.

Quarterly budget reports continue to take place especially given the academic year start for Building Futures is in September.

A new operating system that can encompass several of our current systems will need to be investigated for viability as we currently use 4 separate systems for payroll, rotas, holidays and absence management.

### **Statement of Compliance with Charity Commission guidance**

The Trustees have paid due regard to guidance issued by the Charity Commission's guidance on public benefit and what activities they should undertake.

### **Use of volunteers**

halow is supported by a small group of dedicated regular volunteers who enable more young people to take part in the daytime activity and learning programmes, and support halow at fundraising events. Volunteers are supported with training and complete DBS checks

# HALOW PROJECT

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### Fundraising standards

halow subscribes to the Fundraising Regulator's Fundraising Promise. In addition to this, we are developing our own promise to supporters which includes the following:

- We will keep you updated on the wonderful difference you make to young adults with a learning disability.
- We will follow the highest standards of fundraising, going beyond the industry and regulatory requirements for fundraising practices.
- We will always keep your personal information safe.
- We will always give you the power to decide how you would like us to contact you.
- We will never coerce you or use guilt to persuade you to make a donation or grant.

Honesty, transparency and accountability are key values for us and we encourage and support all staff to uphold these values in the work they do. For our fundraising team this involves:

- Ensuring that donors and funders understand where their support is being channelled to e.g., whether a grant or donation is restricted to a specific project or is unrestricted.
- Informing a funder if we have received additional funding for a specific project and offering to return any surplus funds.
- Being accountable to each other and to the charity's management team and trustees in everything we do. We raise these funds from one-off donations, regular giving (via direct debit), applications to grant making trusts, corporate fundraising activities, and fundraising events.

Our fundraising activities are undertaken by a dedicated team of in-house staff:

- Corporate Fundraiser
- Communications Officer
- Fundraising Officer
- Part-time Grants Officer

Their work is reviewed by the Director, who is also involved in fundraising activity, and by a fundraising specialist on our Board of Trustees.

We do not engage any other external agencies to fundraise or engage with donors on our behalf. Over the past year we received no complaints about our fundraising. We define a complaint as an expression of dissatisfaction from a supporter or funder. No complaint is ever disregarded, and all complaints are passed on to colleagues and managers and we seek always to learn from these and to use this learning to inform future fundraising practice.

As a charity that supports some of our community's most vulnerable young people, we have strict guidelines with regard to soliciting funds from anyone who may be classed as vulnerable (through reduced mental capacity, poverty or ill health). Although many of our young people are keen to support our fundraising through sponsored events, attending our carol service or helping on the stand at a community fundraising event, we never ask our young people to make a donation to the charity either face to face or through a fundraising appeal. All staff and contractors are trained and supervised to ensure that when we are aware of a person's vulnerability, it is not appropriate to solicit funds from them. Where a frail or elderly individual expresses interest in leaving a gift in their will, we always encourage them to speak to their family first to ensure that we do not influence their decision.

### Financial review

The financial accounts for the year to 31 March 2023 show a net surplus of £25,827 as shown on the Statement of Financial Activities on page 11.

The Cash Flow Statement on page 14 shows an increase in cash and cash equivalents of £48,518 during the year.

Income overall increased by 24% over the year. This was a recovery from the weak situation during the pandemic. Our annual bike ride was back and new events like halow's Got Talents and Damon Hill Golf Challenge were held; these three events brought around £174,000 more income this year.



# HALOW PROJECT

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### Reserves Policy

At the end of the year, total funds held were £274,810 (2022: £248,983).

This sum includes restricted funds, which are subjected to specific conditions by donors as to how they may be used, at a total of £37,914 (2022: £8,792).

The unrestricted funds held at the end of the year were £236,896 (2022: £240,191) of which a total of £40,755 (2022: £12,983) was committed for expenditure within 2023/24.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

### Structure, governance and management

#### Governing document

The charity is a company limited by guarantee, incorporated on 19 May 2006 and registered as a charity. The company was established under a Memorandum of Association which defined the objects and powers of the charitable company and is governed under its Articles of Association.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J Stevens	(Resigned 1 June 2023)
Mr M Day	
Ms S Hill	
Mr M McArthur	
Mr R Meins	
Mr T Oliver	
Mr C Evans	(Resigned 30 April 2022)
Miss S L Squire	(Appointed 12 October 2022)
Mr N E F Butcher	(Appointed 12 October 2022)

#### Recruitment and appointment of new trustees

Current Trustees are already familiar with the practical work of the charity. Prior to the appointment as a new Trustee, the candidate is met by individual Trustees and officers of the charity to ensure that he/she is fully aware of the requirements and the statutory duties of a Trustee, and to ensure that the person is suitable to hold such an appointment.

halow project has a Board that met every two months in 2022-23. It is responsible for the strategic direction and policy of the charity. At present the Board has 6 members from a variety of professional backgrounds relevant to the work of the charity. A number of sub-committees and a scheme of delegation is in place and day to day responsibility rests with the Director (Chief Executive) and the senior leadership team.

Two new trustees joined halow this year, and we expect new people to join in 2023-2024.

Pay scales have been set for all levels of staff through benchmarking and regular review of the employment market. The charity has introduced a salary scale related to the position, this is based on the Hays Method.

halow project is committed to paying all staff at least the Real Living Wage.

Trustees do not receive remuneration for their services to the charity.

# HALOW PROJECT

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### Statement of Trustees responsibilities

The Trustees, who are also the directors of halow Project for the purpose of company law, are responsible for preparing the Trustees 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees report was approved by the Board of Trustees.



Mr R Meins

Dated: 10/10/2023

# HALOW PROJECT

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF HALOW PROJECT

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### Opinion

We have audited the financial statements of halow Project (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees report has been prepared in accordance with applicable legal requirements.

# HALOW PROJECT

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF HALOW PROJECT

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### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees report.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees report and from the requirement to prepare a strategic report.

### **Responsibilities of Trustees**

As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

# HALOW PROJECT

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF HALOW PROJECT

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### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Azets Audit Services*

**Debra Saunders Bsc FCA (Senior Statutory Auditor)**  
**for and on behalf of Azets Audit Services**  
**Chartered Accountants**  
**Statutory Auditor**

17 October 2023

.....  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
United Kingdom  
GU7 1LQ

# HALOW PROJECT

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

### Current financial year

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
<b>Income from:</b>					
Donations and legacies	2	289,291	7,000	296,291	121,674
<b>Charitable activities</b>					
Building Futures	3	574,713	8,568	583,281	366,168
Social Activities	3	30,432	4,243	34,675	24,685
A Reason To Get Up	3	49,514	40,375	89,889	42,633
Buddy Support Services	3	157,285	-	157,285	251,207
Supported Living	3	767,930	-	767,930	774,097
SCC Infection Control & Workforce Capacity	3	2,306	-	2,306	55,359
Fundraising activities	4	310,330	282	310,612	166,509
<b>Total income</b>		<b>2,181,801</b>	<b>60,468</b>	<b>2,242,269</b>	<b>1,802,332</b>
<b>Expenditure on:</b>					
Raising funds	5	204,313	12,364	216,677	144,628
<b>Charitable activities</b>					
Building Futures	6	697,293	1,639	698,932	514,669
A Reason To Get Up	6	148,140	13,149	161,289	142,532
Social Activities	6	112,994	4,194	117,188	90,299
Information and Awareness Raising	6	100,700	-	100,700	75,082
Buddy Support Services	6	232,838	-	232,838	269,910
Supported Living	6	688,818	-	688,818	663,639
<b>Total charitable expenditure</b>		<b>1,980,783</b>	<b>18,982</b>	<b>1,999,765</b>	<b>1,756,131</b>
<b>Total resources expended</b>		<b>2,185,096</b>	<b>31,346</b>	<b>2,216,442</b>	<b>1,900,759</b>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(3,295)</b>	<b>29,122</b>	<b>25,827</b>	<b>(98,427)</b>
Fund balances at 1 April 2022		240,191	8,792	248,983	347,410
<b>Fund balances at 31 March 2023</b>		<b>236,896</b>	<b>37,914</b>	<b>274,810</b>	<b>248,983</b>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# HALOW PROJECT

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

### Prior financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes			
<b>Income from:</b>				
Donations and legacies	2	105,075	16,599	121,674
<b>Charitable activities</b>				
Building Futures	3	332,912	33,256	366,168
Social Activities	3	22,985	1,700	24,685
A Reason To Get Up	3	37,133	5,500	42,633
Buddy Support Services	3	251,207	-	251,207
Supported Living	3	774,097	-	774,097
SCC Infection Control & Workforce Capacity	3	55,359	-	55,359
Fundraising activities	4	166,509	-	166,509
<b>Total income</b>		<b>1,745,277</b>	<b>57,055</b>	<b>1,802,332</b>
<b>Expenditure on:</b>				
Raising funds	5	133,150	11,478	144,628
<b>Charitable activities</b>				
Building Futures	6	484,573	30,096	514,669
A Reason To Get Up	6	136,532	6,000	142,532
Social Activities	6	88,199	2,100	90,299
Information and Awareness Raising	6	75,082	-	75,082
Buddy Support Services	6	269,910	-	269,910
Supported Living	6	663,639	-	663,639
<b>Total charitable expenditure</b>		<b>1,717,935</b>	<b>38,196</b>	<b>1,756,131</b>
<b>Total resources expended</b>		<b>1,851,085</b>	<b>49,674</b>	<b>1,900,759</b>
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(105,808)</b>	<b>7,381</b>	<b>(98,427)</b>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(105,808)</b>	<b>7,381</b>	<b>(98,427)</b>
Fund balances at 1 April 2021		345,999	1,411	347,410
<b>Fund balances at 31 March 2022</b>		<b>240,191</b>	<b>8,792</b>	<b>248,983</b>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# HALOW PROJECT

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	13		20,588		26,679
<b>Current assets</b>					
Debtors	14	145,908		135,460	
Cash at bank and in hand		353,770		305,252	
		499,678		440,712	
<b>Creditors: amounts falling due within one year</b>	15	(245,456)		(218,408)	
Net current assets			254,222		222,304
<b>Total assets less current liabilities</b>			274,810		248,983
<b>Income funds</b>					
Restricted funds			37,914		8,792
Unrestricted funds			236,896		240,191
			274,810		248,983

The financial statements were approved by the Trustees on 10/10/2023

Mr R Meins  
Trustee

Company registration number 05822301



# HALOW PROJECT

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	24		56,278		(21,536)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(7,760)		(11,403)	
<b>Net cash generated from/(used in) investing activities</b>			(7,760)		(11,403)
<b>Net increase/(decrease) in cash and cash equivalents</b>			48,518		(32,939)
Cash and cash equivalents at beginning of year			305,252		338,191
<b>Cash and cash equivalents at end of year</b>			353,770		305,252

# HALOW PROJECT

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

#### Charity information

halow project is a private company limited by guarantee incorporated in England and Wales. The registered office is Carroll House, 11 Quarry Street, Guildford, Surrey, GU1 3UY, United Kingdom.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The charity has remained in a surplus at the year end and therefore at the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Buddy Support Services and Supported Living income is included in the financial statements as it becomes receivable.

The charity receives government grants in respect of projects aimed at vulnerable young people. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

# HALOW PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

---

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure is inclusive of VAT.

Costs of generating funds comprise the costs associated with attracting donations and legacies and the cost of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and service for its beneficiaries. It includes both costs that can be allocated directly to such services and those costs of an indirect nature necessary to support them.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Support costs are allocated between charitable activities on the basis of the proportion of staff working on each activity, with the exception of Information and Awareness Raising which is allocated on the basis that it represents 35% of the fundraising function.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. There is a minimum threshold of £250 for capitalising fixed assets.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% on cost
-----------------------	-------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# HALOW PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

---

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### **1.10 Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **1.11 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.12 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# HALOW PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	288,536	7,000	295,536	75,552	16,599	92,151
Grants receivable	755	-	755	29,523	-	29,523
	<u>289,291</u>	<u>7,000</u>	<u>296,291</u>	<u>105,075</u>	<u>16,599</u>	<u>121,674</u>

## HALOW PROJECT

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

#### 3 Charitable activities

	Building Futures	Social Activities	A Reason To Get Up	Buddy Support Services	Supported Living	SCC Infection Control & Workforce Capacity	Total 2023	Total 2022
	2023 £	2023 £	2023 £	2023 £	2023 £	2023 £	£	£
Income from charitable activities	583,281	34,675	89,889	157,285	767,930	2,306	1,635,366	1,514,149
Analysis by fund								
Unrestricted funds	574,713	30,432	49,514	157,285	767,930	2,306	1,582,180	1,473,693
Restricted funds	8,568	4,243	40,375	-	-	-	53,186	40,456
	583,281	34,675	89,889	157,285	767,930	2,306	1,635,366	1,514,149

## HALOW PROJECT

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

#### 3 Charitable activities

(Continued)

For the year ended 31 March 2022

	Building Futures	Social Activities	A Reason To Get Up	Buddy Support Services	Supported Living	SCC Infection Control & Workforce Capacity	Total 2022
	£	£	£	£	£	£	£
Income from charitable activities	366,168	24,685	42,633	251,207	774,097	55,359	1,514,149
Analysis by fund							
Unrestricted funds	332,912	22,985	37,133	251,207	774,097	55,359	1,473,693
Restricted funds	33,256	1,700	5,500	-	-	-	40,456
	366,168	24,685	42,633	251,207	774,097	55,359	1,514,149

# HALOW PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 4 Fundraising activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £
Volunteer-led fundraising	223,102	-	223,102	91,489
Trusts	-	282	282	-
Fundraising events	83,451	-	83,451	74,199
Trading	3,777	-	3,777	821
Fundraising activities	<u>310,330</u>	<u>282</u>	<u>310,612</u>	<u>166,509</u>



## HALOW PROJECT

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

#### 5 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Fundraising costs						
Fundraising activities	35,678	12,121	47,799	41,667	4,599	46,266
Fundraising events	14,313	243	14,556	3,105	-	3,105
Staff costs	84,175	-	84,175	26,612	6,879	33,491
Support costs	64,192	-	64,192	57,504	-	57,504
Fundraising costs	198,358	12,364	210,722	128,888	11,478	140,366
<u>Trading costs</u>						
Trading	2,529	-	2,529	329	-	329
Governance costs (see note 7)	3,426	-	3,426	3,933	-	3,933
Trading costs	5,955	-	5,955	4,262	-	4,262
	204,313	12,364	216,677	133,150	11,478	144,628

## HALOW PROJECT

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

#### 6 Charitable activities

	BuildingA Futures	Reason To Get Up	Social Activities	Information and Awareness Raising	Buddy Support Services	Supported Living	Total	Total
	2023 £	2023 £	2023 £	2023 £	2023 £	2023 £	2023 £	2022 £
Staff costs	364,060	68,421	50,620	45,326	171,996	611,360	1,311,783	1,150,228
Direct costs	126,814	25,249	30,157	18,963	19,230	15,042	235,455	194,746
	<u>490,874</u>	<u>93,670</u>	<u>80,777</u>	<u>64,289</u>	<u>191,226</u>	<u>626,402</u>	<u>1,547,238</u>	<u>1,344,974</u>
Share of support costs (see note 7)	197,518	64,193	34,566	34,566	39,504	59,256	429,603	384,833
Share of governance costs (see note 7)	10,540	3,426	1,845	1,845	2,108	3,160	22,924	26,324
	<u>698,932</u>	<u>161,289</u>	<u>117,188</u>	<u>100,700</u>	<u>232,838</u>	<u>688,818</u>	<u>1,999,765</u>	<u>1,756,131</u>
<b>Analysis by fund</b>								
Unrestricted funds	697,293	148,140	112,994	100,700	232,838	688,818	1,980,783	1,717,935
Restricted funds	1,639	13,149	4,194	-	-	-	18,982	38,196
	<u>698,932</u>	<u>161,289</u>	<u>117,188</u>	<u>100,700</u>	<u>232,838</u>	<u>688,818</u>	<u>1,999,765</u>	<u>1,756,131</u>

## HALOW PROJECT

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

#### 6 Charitable activities

(Continued)

For the year ended 31 March 2022

	Building A Futures £	Reason To Get Up £	Social Activities £	Information and Awareness Raising	Buddy Support Services £	Supported Living £	Total 2022 £
Staff costs	224,133	59,366	42,535	18,034	213,684	592,476	1,150,228
Direct costs	101,498	21,728	19,408	19,240	18,418	14,454	194,746
	<u>325,631</u>	<u>81,094</u>	<u>61,943</u>	<u>37,274</u>	<u>232,102</u>	<u>606,930</u>	<u>1,344,974</u>
Share of support costs (see note 7)	176,935	57,504	26,541	35,387	35,387	53,079	384,833
Share of governance costs (see note 7)	12,103	3,934	1,815	2,421	2,421	3,630	26,324
	<u>514,669</u>	<u>142,532</u>	<u>90,299</u>	<u>75,082</u>	<u>269,910</u>	<u>663,639</u>	<u>1,756,131</u>
<b>Analysis by fund</b>							
Unrestricted funds	484,573	136,532	88,199	75,082	269,910	663,639	1,717,935
Restricted funds	30,096	6,000	2,100	-	-	-	38,196
	<u>514,669</u>	<u>142,532</u>	<u>90,299</u>	<u>75,082</u>	<u>269,910</u>	<u>663,639</u>	<u>1,756,131</u>

# HALOW PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 7 Support costs

	Support costs	Governance costs	2023 Support costs	Governance costs	2022
	£	£	£	£	£
Staff costs	313,436	-	313,436	294,906	294,906
Depreciation	11,429	-	11,429	11,341	11,341
Operating lease charges	39,600	-	39,600	38,250	38,250
Premises costs	50,484	-	50,484	43,669	43,669
Computer costs	20,160	-	20,160	18,276	18,276
Printing, postage and telephone	12,317	-	12,317	11,463	11,463
Staff welfare and expenses	30,554	-	30,554	20,309	20,309
Sundry expenses	3,940	-	3,940	2,986	2,986
Bank charges	475	-	475	238	238
Bad debts	11,400	-	11,400	899	899
Accountancy fees	-	12,000	12,000	-	13,767
Legal and professional	-	9,410	9,410	-	11,548
HR consultancy	-	4,940	4,940	-	4,942
	<u>493,795</u>	<u>26,350</u>	<u>520,145</u>	<u>442,337</u>	<u>472,594</u>
Analysed between					
Fundraising	64,192	-	64,192	57,504	57,504
Trading	-	3,426	3,426	-	3,933
Charitable activities	429,603	22,924	452,527	384,833	411,157
	<u>493,795</u>	<u>26,350</u>	<u>520,145</u>	<u>442,337</u>	<u>472,594</u>

### 8 Net movement in funds

	2023	2022
	£	£
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	11,429	11,341
Operating lease charges	<u>39,600</u>	<u>38,250</u>

# HALOW PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 9 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

<b>Fees payable to the charity's auditor and associates:</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Audit of the charity's annual accounts	10,500	10,500
<b>Other services to the charity</b>		
Non-audit services	1,500	3,267
<b>Total audit fees</b>	<b>12,000</b>	<b>13,767</b>

### 10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, but 2 of them were reimbursed a total of £807 for travelling expenses (2022 - none were reimbursed).

### 11 Employees

#### Number of employees

The average monthly number of employees during the year was:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Administrative	7	7
Fundraising	4	2
Operational	79	72
Management	1	1
	<b>91</b>	<b>82</b>

#### Employment costs

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	1,534,133	1,334,761
Social security costs	133,526	107,942
Other pension costs	41,735	35,922
	<b>1,709,394</b>	<b>1,478,625</b>

The number of employees whose annual remuneration was £60,000 or more were:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
£60,000 - £70,000	1	1

# HALOW PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 13 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 April 2022	91,334
Additions	7,760
Disposals	(13,738)
At 31 March 2023	<u>85,356</u>
<b>Depreciation and impairment</b>	
At 1 April 2022	64,655
Depreciation charged in the year	11,429
Eliminated in respect of disposals	(11,316)
At 31 March 2023	<u>64,768</u>
<b>Carrying amount</b>	
At 31 March 2023	<u><u>20,588</u></u>
At 31 March 2022	<u><u>26,679</u></u>

### 14 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	51,969	28,650
Prepayments and accrued income	93,939	106,810
	<u>145,908</u>	<u>135,460</u>

### 15 Creditors: amounts falling due within one year

	2023 £	2022 £
	Notes	
Other taxation and social security	36,451	26,249
Deferred income	16 42,904	67,966
Trade creditors	26,577	10,189
Other creditors	122,241	100,207
Accruals	17,283	13,797
	<u>245,456</u>	<u>218,408</u>

# HALOW PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 16 Deferred income

	2023 £	2022 £
Arising from Deferred income	42,904	67,966

Deferred income is included in the financial statements in relation to services invoiced in advance.

### 17 Retirement benefit schemes

#### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £41,735 (2022 - £35,922).

### 18 Movement in Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

#### Current year

	Balance at 1 April 2022 £	Movement in funds		Balance at 31 March 2023 £
		Incoming resources £	Resources expended £	
Community Foundation for Surrey	5,121	7,000	(12,121)	-
SCC Send	3,160	-	(660)	2,500
The Bailey Thomas Charitable Trust	-	15,000	-	15,000
Community Foundation Grant	-	9,280	(4,039)	5,241
National Lottery Community Fund	-	8,970	(3,318)	5,652
Ironmongers Company	-	2,840	-	2,840
Sports England's Queen Platinum Jubilee	-	3,330	(3,281)	49
Groundworks UK	-	2,125	(2,125)	-
Shanly Foundation	-	2,000	(2,000)	-
The Wisley Foundation	-	3,000	(1,667)	1,333
Catherine Woolford	-	1,200	(679)	521
No Fear Bridge	-	3,000	-	3,000
Other (<£1k)	511	2,723	(1,456)	1,778
<b>Total Restricted Funds</b>	<b>8,792</b>	<b>60,468</b>	<b>(31,346)</b>	<b>37,914</b>

# HALOW PROJECT

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

---

### 18 Movement in Funds

(Continued)

#### **Community Foundation for Surrey**

Funds received to go towards the costs to expand and develop volunteering programmes.

#### **SCC SEND**

Funding was to provide marketing material.

#### **The Bailey Thomas Charitable Trust**

Funds received to be spent on costs and equipment of ARTGU Cook & Grow sessions.

#### **The Community Foundation Grant**

Funds received to cover costs of 2 halow adults who are not eligible for support through adult social services to join ARTGU IT Crowd sessions.

#### **National Lottery Community Fund**

Funds received to be spent on running costs of ARTGU Cook & Grow sessions.

#### **Ironmongers Company**

Funds were provided for BFG Duke of Edinburgh equipment.

#### **Sports England's Queen Platinum Jubilee**

Funds received to be spent on sports groups for Social Activities.

#### **Groundwork UK**

Funding from Tesco Community Grant Scheme for the provision of BFG outdoor projects.

#### **Shanly Foundation**

Funds received to cover the costs of IT sessions for ARTGU.

#### **The Wisley Foundation**

Funds received to be spent on running costs of ARTGU Cook & Grow sessions.

#### **Catherine Woolford**

Funds were provided for the purchase of materials needed for a shed for BFG.

#### **No Fear Bridge**

Funds received to be spent on running costs of the BFG project.

#### **Other**

This consists of immaterial restricted income funds.



# HALOW PROJECT

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 18 Movement in Funds

(Continued)

#### Prior year

	Balance at 1 April 2021 £	Movement in funds		Balance at 31 March 2022 £
		Incoming resources £	Resources expended £	
Community Foundation for Surrey	-	17,000	(11,879)	5,121
Hedley Foundation	-	4,000	(4,000)	-
Guildford Poyle Charity	-	4,599	(4,599)	-
The Coleman Charitable Trust	-	1,000	(1,000)	-
Percy Bilton Charity	400	-	(400)	-
Douglas Arter Foundation	500	-	(500)	-
AXA XL grant	-	15,256	(15,256)	-
No Fear Bridge	-	10,000	(10,000)	-
SCC Send	-	4,000	(840)	3,160
Co-op Local Community Fundraising	-	200	(200)	-
YFM Private Equity	-	1,000	(1,000)	-
Other (<£1k)	511	-	-	511
<b>Total Restricted Funds</b>	<b>1,411</b>	<b>57,055</b>	<b>(49,674)</b>	<b>8,792</b>

### 19 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	20,588	-	20,588	26,679	-	26,679
Current assets/(liabilities)	216,308	37,914	254,222	213,512	8,792	222,304
	<b>236,896</b>	<b>37,914</b>	<b>274,810</b>	<b>240,191</b>	<b>8,792</b>	<b>248,983</b>

# HALOW PROJECT

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 20 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	40,755	12,983
Between two and five years	10,200	287
	<u>50,955</u>	<u>13,270</u>

### 21 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	<u>105,651</u>	<u>68,967</u>

### 22 Company limited by guarantee

halow project is a company limited by guarantee and accordingly does not have any share capital. Each director has pledged to contribute £1 in the case the charitable company becomes insolvent.

### 23 Charges held

A charge is held by Property Investment Holdings Limited for the sum of £8,519 (and such other sums as may be deposited by the company from time to time pursuant to the terms of the said deed) the interest from time to time accrued and any sums from time to time deposited in respect of value added tax.

## HALOW PROJECT

### NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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24	Cash generated from operations	2023 £	2022 £
	Surplus/(deficit) for the year	25,827	(98,427)
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	11,429	11,341
	Loss on disposal of fixed assets	2,422	-
	Movements in working capital:		
	(Increase)/decrease in debtors	(10,448)	9,883
	Increase in creditors	52,110	20,579
	(Decrease)/increase in deferred income	(25,062)	35,088
	Cash generated from/(absorbed by) operations	<u>56,278</u>	<u>(21,536)</u>