

Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 30 June 2024  
for  
THE EIGHT FOUNDATION

Pembroke Briggs Chartered Accountants  
Beacon House  
South Road  
Weybridge  
Surrey  
KT13 9DZ

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Cash Flow Statement	9
Notes to the Cash Flow Statement	10
Notes to the Financial Statements	11 to 17
Detailed Statement of Financial Activities	18

**Report of the Trustees**

for the Year Ended 30 June 2024

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The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2024.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The trustees have carefully considered the Public Benefit Guidance issued by the Charity Commission and we are satisfied that the charity meets these requirements both in its objects and by furtherance of those objectives in the day to day undertaking of its charitable activities.

**Significant activities**

The trustees follow with interest the activities and progress of those organisations which have been provided with funding by the charity. During the year under review the trustees received around 30 applications for grants from UK registered charities and individuals.

The trustees were satisfied in all cases that the grants made provided a suitable public benefit in accordance with the objects of the charity.

The charity's objectives are to make grants for charitable purposes to other charities and individuals. These wide ranging objectives enable the charity to make grants to a similarly wide range or recipient charitable organisations throughout the UK. The grants made by the trustees are generally unrestricted as the trustees are particularly aware that for many charities meeting their basic core costs presents a significant challenge.

During the year under review grants were made to charities concerned with mental health, education, sport, health, poverty and food banks and others generally vulnerable in society.

The charity's costs are modest, comprising general administration and accountancy services.

**Grant Making**

The charity receives applications for funding from other charities and individuals which are discussed at the meetings of trustees. The trustees agree the amount of income available for distribution and on the individual amounts of grants to be paid to successful applicant organisations.

## **ACHIEVEMENT AND PERFORMANCE**

### **Winnall Rock School**

We were able to provide them a grant of £5,000 to fund further opportunities for young people with disabilities, particularly those suffering from their mental health and conditions such as Autism to enjoy music workshops for 2024. Those who benefitted from this funding include over 30 young people ages 10-17 who now feel a sense of belonging and purpose, thanks to the Winnall Rock School, and the funding from The Eight Foundation. They are now able to express themselves confidently in a safe environment.

### **Cobey & Caleb**

We are thrilled to have awarded brothers Coby and Caleb a grant to cover the cost of new wheelchair extensions. These extensions will empower them to gain greater independence by allowing them to reach counter heights, shop with ease, and enjoy their beloved arcade games, experiences that would have been impossible without the added height. As they grow older, gaining independence becomes increasingly important, and it's a true privilege for us at The Eight Foundation to support them in enjoying outings that boost both their confidence.

### **Blooming Arts Charity**

We were proud to contribute £5,000 to Blooming Arts, an exceptional charity empowering young adults with disabilities to express themselves through the transformative medium of art. This donation directly supported their latest showcase, a pivotal event that not only provided participants with a meaningful goal to work towards but also offered them a vital platform to highlight their remarkable achievements. The impact of this initiative is profound, as it fosters a sense of purpose, boosts confidence, and celebrates the unique talents of individuals who often face barriers to self-expression.

### **GDPR**

In order to comply with the new General Data Protection Regulation (GDPR) we started to revise our general privacy policy, and create a new privacy policy to cover the personal information of subscribers, we have also introduced a new social media policy to protect those who we support. Both of these policies are available on our website.

## **ACHIEVEMENT AND PERFORMANCE**

### **Fundraising**

We have had huge success with donations and grants from:

- Staff of Eight Wealth Management via payroll monthly giving
- Fundraising matching
- Collection boxes
- Auctions/Raffles
- Online virtual events
- Fundraising events
- Donations
- Easy Fundraising

In pursuit of securing future income the Foundation are looking to develop relationships with cooperation's for sponsorship and to act as patrons.

We will continue to host an annual fundraising ball and Golf Day.

We will continue to review our policies and procedures to support the successful operation of the Foundations activities.

## **FINANCIAL REVIEW**

### **Financial position**

During the period to 30 June 2024 the Foundation raised income of £183,539 and incurred total expenses of £166,932, as detailed on page 12 and 13 of the report. At 30 June 2024 the Foundation has reserves of £40,153.

### **Risk Policy**

The charity's trustees have given consideration to the major risks to which the charity is exposed and have satisfied themselves that systems and procedures have been established in order to manage these risks. The trustees keep risk levels and controls under review on a bi-annual basis.

### **Reserves policy**

The trustees have approved a reserve policy to ensure that the charity has, at all times, adequate reserves to meet its liabilities to comply with legislative and accounting requirements. The policy also requires that the trustees can identify and make provisions for future expenditure needs for the proper and continued running of operations. This also includes the initial costs of any planned fundraising activities. The trustees anticipate that £10,000 is sufficient for meeting these objectives.

The objective of the charity is to issue grants so that the reserves should not exceed the equivalent of the charity's projected income for the following two years

**Report of the Trustees**

for the Year Ended 30 June

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**FUTURE PLANS**

The Trustees will continue to hold quarterly meetings to discuss grant applications, review the income and expenditure of the Foundation and the management of the charity generally. In addition, they will review the investment income available for making future grants in accordance with the Foundations objectives.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Foundation is a registered charity, number 1174600, governed by the trust deed dated 4th July 2017. The foundation was established in July 2017 with a mission to support local charities through grants who need donations in order to survive, and to provide services within their local community.

The board of trustees is composed of individuals with a broad range of expertise consider appropriate to the charity's current requirements. When the recruitment or appointment of new trustees is required and in respect of subsequent induction and training, the Guidelines and Statements of Recommended Practice as set out by the Charity Commission will be followed.

It is set that at every trustee meeting the charity are to at all times have a minimum of two trustees present.

**REFERENCE AND ADMINISTRATIVE DETAILS**

Registered **Charity number**

1174600

**Principal address**

1460 Parkway  
Solent Business Park  
Whiteley  
Hampshire  
PO15 7AF

**Trustees**

I Riggs  
S Shepherd-Riggs  
N Clegg (appointed 30.9.23)  
S Brown (appointed 30.9.23)

**Independent Examiner**

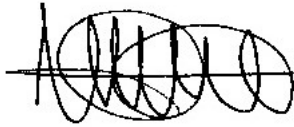
Pembroke Briggs Chartered Accountants  
Beacon House  
South  
Road  
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Surrey  
KT13 9DZ

**THE EIGHT FOUNDATION**

**Report of the Trustees**  
for the Year Ended 30 June

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Approved by order of the board of trustees on 29 April 2025 and signed on its behalf by:

A handwritten signature in black ink, consisting of a series of loops and a horizontal line, positioned above the name 'I Riggs - Trustee'.

I Riggs - Trustee

Independent examiner's report to the trustees of The Eight Foundation  
I report to the charity trustees on my examination of the accounts of The Eight Foundation (the Trust) for the year ended 30 June 2024.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

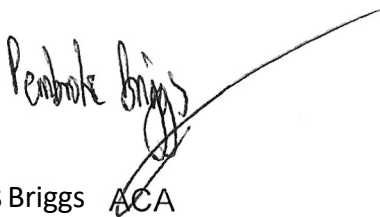
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



S Briggs ACA

Pembroke Briggs Chartered Accountants  
Beacon House  
South Road  
Weybridge  
Surrey  
KT13 9D

Date: 29/04/2025




Statement of Financial Activities  
for the Year Ended 30 June 2024

		30.6.24 Unrestricted fund £	30.6.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	79,878	63,786
Other trading activities	3	103,661	90,762
Total		<u>183,539</u>	<u>154,548</u>
EXPENDITURE ON			
Raising funds	4	4,457	4,938
Charitable activities	5		
Grants given		61,016	48,759
Support costs		10,907	13,455
Other		90,552	88,278
Total		<u>166,932</u>	<u>155,430</u>
NET INCOME/(EXPENDITURE)		16,607	(882)
RECONCILIATION OF FUNDS			
Total funds brought forward		23,546	24,428
TOTAL FUNDS CARRIED FORWARD		<u>40,153</u>	<u>23,546</u>

		30.6.24 Unrestricted fund £	30.6.23 Total funds £
FIXED ASSETS	Notes		
Tangible assets	9	879	1,034
CURRENT ASSETS			
Debtors	10	9,549	11,485
Cash at bank and in hand		31,344	13,904
		<u>40,893</u>	<u>25,389</u>
CREDITORS			
Amounts falling due within one year	11	(1,619)	(2,877)
NET CURRENT ASSETS		<u>39,274</u>	<u>22,512</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		40,153	23,546
NET ASSETS		<u>40,153</u>	<u>23,546</u>
FUNDS	12		
Unrestricted funds		40,153	23,546
TOTAL FUNDS		<u>40,153</u>	<u>23,546</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 April 2025 and were signed on its behalf by:



I Riggs - Trustee

Cash Flow Statement  
for the Year Ended 30 June 2024

	Notes	30.6.24 £	30.6.23 £
Cash flows from operating activities			
Cash generated from operations	1	<u>17,440</u>	<u>5,182</u>
Net cash provided by operating activities		<u>17,440</u>	<u>5,182</u>
Change in cash and cash equivalents in the reporting period		<u>17,440</u>	<u>5,182</u>
Cash and cash equivalents at the beginning of the reporting period		<u>13,904</u>	<u>8,722</u>
Cash and cash equivalents at the end of the reporting period		<u><u>31,344</u></u>	<u><u>13,904</u></u>

1.	RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES			
		30.6.24		30.6.23
	Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	16,607		(882)
	Adjustments for:			
	Depreciation charges	155		182
	Decrease in debtors	1,936		6,638
	Decrease in creditors	(1,258)		(756)
	Net cash provided by operations	<u>17,440</u>		<u>5,182</u>
2.	ANALYSIS OF CHANGES IN NET FUNDS			
		At 1.7.23	Cash flow	At 30.6.24
	Net cash			
	Cash at bank and in hand	<u>13,904</u>	<u>17,440</u>	<u>31,344</u>
		<u>13,904</u>	<u>17,440</u>	<u>31,344</u>
	Total	<u>13,904</u>	<u>17,440</u>	<u>31,344</u>

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Tangible fixed assets**

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

Fixtures and fittings	15% on cost
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### **Taxation**

The charity is exempt from tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## 1. ACCOUNTING POLICIES - continued

## Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

## 2. DONATIONS AND LEGACIES

30.6.24 30.6.23

Donations

79,878 63,786

## 3. OTHER TRADING ACTIVITIES

30.6.24 30.6.23

Fundraising events

103,661 90,762

## 4. RAISING FUNDS

Raising donations and legacies

30.6.24 30.6.23

Donations

905 1,715

Gifts

304 2701,209 1,985

Other trading activities

30.6.24 30.6.23

Purchases

3,248 2,953

Aggregate amounts

4,457 4,938

## 5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
Grants given	40,861	20,155	61,016
Support costs		10,907	10,907
	<u>40,861</u>	<u>31,062</u>	<u>71,923</u>

## 6. SUPPORT COSTS

	Other
Grants given	20,155
Support costs	10,907
	<u>31,062</u>

## 7. TRUSTEES' REMUNERATION AND BENEFITS

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Trustees' expenses

No trustees expenses have been incurred.

## 8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
INCOME AND ENDOWMENTS FROM	
Donations and legacies	63,786
Other trading activities	90,762
Total	<u>154,548</u>
EXPENDITURE ON	
Raising funds	4,938
Charitable activities	
Grants given	48,759
Support costs	13,455

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES -  
continued

	Unrestricted fund
Other	88,278
Total	155,430
NET INCOME/(EXPENDITURE)	(882)
RECONCILIATION OF FUNDS	
Total funds brought forward	24,428
TOTAL FUNDS CARRIED FORWARD	23,546

## 9. TANGIBLE FIXED ASSETS

	Fixtures and fittings
COST	
At 1 July 2023 and 30 June 2024	1,780
DEPRECIATION	
At 1 July 2023	746
Charge for year	155
At 30 June 2024	901
NET BOOK VALUE	
At 30 June 2024	879
At 30 June 2023	1,034



## 10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.24	30.6.23
Trade debtors	3,200	6,439
Other debtors	75	233
Prepayments and accrued income	6,274	4,813
	<u>9,549</u>	<u>11,485</u>

## 11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.24	30.6.23
Taxation and social security	487	
Other creditors	1,132	2,877
	<u>1,619</u>	<u>2,877</u>

## 12. MOVEMENT IN FUNDS

	At 1.7.23	Net movement in funds	At 30.6.24
Unrestricted funds			
General fund	23,546	16,607	40,153
	<u>23,546</u>	<u>16,607</u>	<u>40,153</u>
TOTAL FUNDS	<u>23,546</u>	<u>16,607</u>	<u>40,153</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
Unrestricted funds			
General fund	183,539	(166,932)	16,607
	<u>183,539</u>	<u>(166,932)</u>	<u>16,607</u>
TOTAL FUNDS	<u>183,539</u>	<u>(166,932)</u>	<u>16,607</u>

## 12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.22	Net movement in funds 30.6.23	At
Unrestricted funds			
General fund	24,428	(882)	23,546
TOTAL FUNDS	<u>24,428</u>	<u>(882)</u>	<u>23,546</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
Unrestricted funds			
General fund	154,548	(155,430)	(882)
TOTAL FUNDS	<u>154,548</u>	<u>(155,430)</u>	<u>(882)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.22	Net movement in funds	At 30.6.24
Unrestricted funds			
General fund	24,428	15,725	40,153
TOTAL FUNDS	<u>24,428</u>	<u>15,725</u>	<u>40,153</u>

## 12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
Unrestricted funds			
General fund	338,087	(322,362)	15,725
<b>TOTAL FUNDS</b>	<u><u>338,087</u></u>	<u><u>(322,362)</u></u>	<u><u>15,725</u></u>

## 13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2024.

Detailed Statement of Financial Activities  
for the Year Ended 30 June 2024

	30.6.24	30.6.23
<b>INCOME AND ENDOWMENTS</b>		
Donations and legacies		
Donations	79,878	63,786
Other trading activities		
Fundraising events	103,661	90,762
Total incoming resources	183,539	154,548
<b>EXPENDITURE</b>		
Raising donations and legacies		
Donations	905	1,715
Gifts	304	270
	1,209	1,985
Other trading activities		
Purchases	3,248	2,953
Charitable activities		
Grants given	40,861	48,759
Other		
Staging events	90,552	88,278
Support costs		
Other		
Wages	18,723	
Pensions	1,432	
Support costs	10,907	13,455
	31,062	13,455
Total resources expended	166,932	155,430
Net income/(expenditure)	16,607	(882)