

HENDY FOUNDATION TRUSTEES

Rebecca Hendy – Chair
Mark Busby – Vice Chair
Alyson Marlow – Secretary
Richard Scott (Resigned December 2024)
Chris Drew – Treasurer
Kyle Wood (Resigned August 2024)
Mike Weatherston (appointed March 2024)

PRINCIPAL AND REGISTERED OFFICE

School Lane, Chandler's Ford, Eastleigh, Hampshire SO53 4DG

CHARITY REGISTRATION NUMBER

1180518

INDEPENDENT EXAMINER

Jason Foxwell FCCA FCIE
12 Hillbourne Road, Poole, BH17 7JB

BANKERS

HSBC Southampton
55 Above Bar Street, Southampton SO14 7DZ

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I am pleased to present the Trustees' Annual Report and Financial Review for the year ending 31 December 2024.

This year saw another significant level of grant funding awarded to local charities, organisations, and individuals. In total, 26 **applicants** who applied in 2024 were successful (2023: 60), with grants awarded amounting to **£50,280** (2023: £103,480). All awards were granted and paid for within the 2024 financial period, along with £42,120 of 2023 grants awarded but not paid at the end of the 2023 financial year. We have distributed funds with a total of **£398,720** to date.

All grants awarded are on a restricted donation basis and the donations must be spent within 12 months of receipt and in accordance with the original purpose of the grant. As part of our governance process, we monitor how funds are used to ensure they align with the original application. In rare cases where funds are not spent as agreed or within the timeframe, they are requested to be returned either in full or in part. In 2024, no grants (2023:2) were returned because the charities involved were unable to utilise the funds within the deadline or for their intended purpose.

Fundraising has been more challenging this year, resulting in a decline in income and, consequently, fewer donations awarded. Whilst the volume of applications remained consistent with previous years, limited funds meant that fewer organisations could be supported. The average grant awarded for 2024 is **£1,934** (2023: £1,725).

Hendy Foundation's mission remains to provide grants to a wide range of charities and causes across the eight counties in which Hendy Group Ltd operates. A full list of grant recipients can be found later in this report. The trustees extend their sincere thanks to everyone who donated to the Foundation – your support is vital in enabling us to continue our work in the community.

Finally, I would like to express my heartfelt thanks to all who have contributed to the Foundation's success – our stakeholders, colleagues, customers, and donors. A particular note of gratitude goes to our dedicated trustees, who give their time and expertise voluntarily to ensure the Foundation continues to thrive.

Thank you,

REBECCA HENDY

TRUSTEES REPORT 2024

The trustees are delighted to present their annual report together with the financial review for Hendy Foundation for the year ended 31 December 2024. The trustees confirm that the annual report and financial review of the Charity comply with the current statutory requirements and the requirements of the Charity's Governing Document.

HENDY FOUNDATION

Hendy Foundation is a local charity, established in November 2018, whose purpose is to provide financial grants to local charities within the area in which Hendy Group Ltd operates, namely Devon, Dorset, Wiltshire, Hampshire, West Sussex, East Sussex, Surrey and Kent.

Since the first grants being awarded in 2019, Hendy Foundation has been dedicated to making a difference to local charities and charitable causes that require financial funding and in turn provide services to their own beneficiaries.

Our aim is to encourage community grant funding and support local charities and causes, while raising awareness of the charities and causes through social media platforms.

STRATEGY

We understand the need to continuously review and plan for the future. Our strategy sets out our objectives for the short and medium term.

OUR PURPOSE

Our purpose is to provide financial awards to local charitable organisations and causes.

OUR MISSION

Our mission is to provide a professional service to local causes to help improve charitable services within the local communities in which Hendy Group Ltd operates.

OUR OBJECTIVES

The charity's objectives are to help improve the lives of the beneficiaries of local charities.

Our strategic objectives are to:

- Continue to and improve upon our own fundraising so that more grants can be awarded each year
- Develop our skills, knowledge and techniques to ensure that we meet the needs of our causes
- Manage our charity as effectively as possible while continuing to build upon the charity's brand and reputation

OUR VALUES

- Committed to excellence and focusing on continued improvement
- Providing a professional service to all we deal with

- Innovative to ensure we embrace new opportunities
- Collaborative to ensure we support each other and other organisations

STRUCTURE, GOVERNANCE AND MANAGEMENT GOVERNING DOCUMENT GOVERNING DOCUMENT

Hendy Foundation was established in November 2018 and is registered with the Charity Commission in England, number 1180518.

The Governing Document is available to view on the Hendy Foundation website.

GOVERNING BODY

The members of the Governing Body are the trustees detailed on page 2 of this annual report.

Trustees are recruited on a two-year term. Trustees are eligible for reappointment if the majority resolves, with a limit of three terms.

This code is not a legal or statutory requirement; however, the trustees believe that this demonstrates best practice and will seek to follow guiding principles and regularly review whether improvements can be made.

RELATIONSHIP WITH HENDY GROUP LTD

Hendy Foundation was established in 2018 to formalise Hendy Group Ltd's charitable giving and grant-making activities. While operating as an independent charity, the Foundation is funded both through contributions from Hendy Group Ltd and through donations from colleagues, stakeholders, and customers connected with the Group.

The creation of the Foundation has strengthened the grant-making process by introducing independent trustees and implementing a focused fundraising strategy. The Board of Trustees ensures that funds are distributed fairly across all the counties in which Hendy Group Ltd operates, maximising the positive impact on local communities.

Additionally, Hendy Group Ltd provides valuable non-financial support, including access to its facilities for meetings, the provision of payment terminals to enable Pennies donations, marketing and advertising assistance, as well as opportunities for colleague and stakeholder engagement.

REMUNERATION POLICY

The board of trustees is responsible for defining the Remuneration Policy. Currently, no trustees receive remuneration for work carried out on behalf of Hendy Foundation, and all trustees operate on a voluntary basis. An Expenses Policy has been defined by the board of trustees, allowing for reimbursement of costs incurred while on

Hendy Foundation business, namely travel, accommodation and other incidental costs. To date, no trustee has claimed any expenses. The Expenses Policy is reviewed on an annual basis.

ORGANISATIONAL MANAGEMENT

The members of the board of trustees are legally responsible for the overall management and control of Hendy Foundation.

There are no sub-committees in place.

Hendy Foundation is run on a day-to-day basis by the board of trustees, who have a defined role to ensure the smooth running of the charity.

Decisions on awarding grants are made by a trustee vote at quarterly trustee meetings.

RECRUITMENT AND TRAINING OF TRUSTEES

During the 2024 financial year, the Board of Trustees comprised seven members, following the appointment of **Mike Weatherston**, who joined to provide general support to the Board. During the same period, **Kyle Wood** stepped down from his role as Trustee.

While no formal training was undertaken during the year, appropriate training opportunities remain available to trustees as required.

In addition, the number of volunteers at year-end stands at one.

STRATEGIC REPORT

STRATEGIC REPORT AIMS AND OBJECTIVES

Hendy Foundation's aims are to help charities, charitable organisations and individuals in need within the footprint of Hendy Group Ltd dealerships, thus financially giving back to the immediate local community.

In the consideration of the projects to support and the planning of activities to raise funds, the trustees have given careful consideration to the Charity Commission guidance on public benefit. All applications are formally vetted, while the due diligence process ensures all supporting applications meet the Foundation's aims and objectives.

HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT

All of the charitable activities are focused on delivering financial grants for local charities, causes and individuals. These activities are reviewed regularly by the trustees at every quarterly trustee meeting.

The charities and causes that benefit from a grant from Hendy Foundation must not only be located in the aforementioned geographical areas, but additionally should not be of a political, religious, national or international purpose. All grants awarded have to be used for the purpose of the beneficiaries within the said geographical areas within a 12-month time period.

Where a religious or political charity can prove that the donation will not be used for promoting religious or political views and subsequently offer their services to beneficiaries of a differing political or religious view, their grant application will be considered. Likewise, if a national charity can prove that the award will be used solely for the required geographical area and not to be used nationally, again the grant application will be considered.

The trustees accept grant applications exclusively through the online application form, which is open up to three times per year. All submissions are reviewed collectively by the trustees, after which a number of applications are shortlisted. A thorough due diligence process is then undertaken before grants are awarded to the successful applicants.

Following a 12-month period and in line with our terms and conditions, all successful applicants must complete a grant funding report that identifies how and when the grant was used. This ensures that the grant was used for its original purpose as per the grant application and the trustees can monitor the success of the grant.

Those charities that do not comply with the 12-month conditions or have not spent the grant in accordance with the terms and conditions will be asked to return the grant in full.

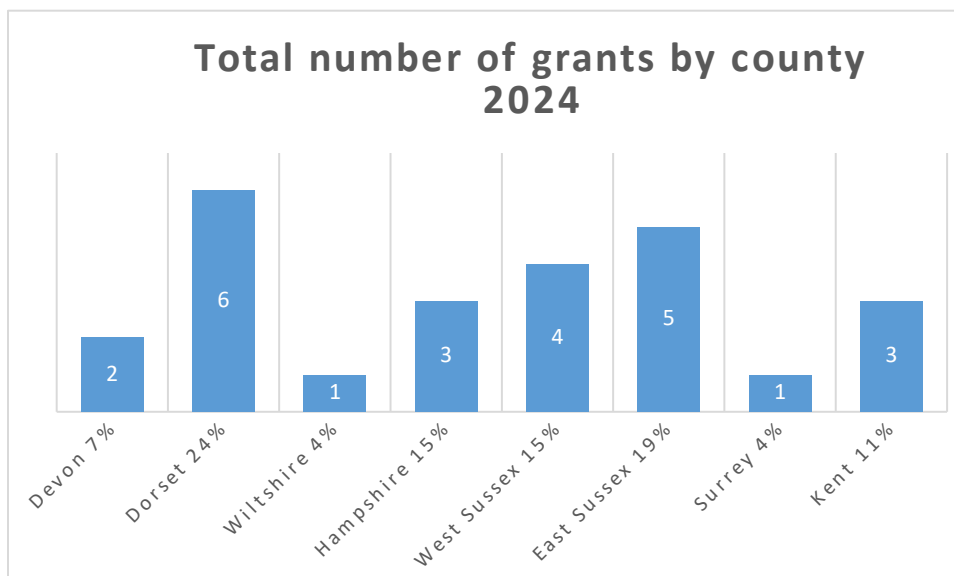
BENEFICIARIES OF THE GRANTS

A total of 26 charities and organisations were awarded financial grants during the 2024 financial year, with a total of £50,280 being pledged (2023: £103,480) – a decrease of 48% year-on-year.

Hendy Foundation proudly supports a broad range of causes, with beneficiaries representing diverse age groups, demographics, and communities across our operating areas.

Total number and percentage of grants awarded by location 2024

7% Devon (2023:22%)
 24% Dorset (2023:20%)
 4% Wiltshire (2023:0%)
 15% Hampshire (2023:22%)
 15% West Sussex (2023:13%)
 19% East Sussex (2023:13%)
 4% Surrey (2023: 3%)
 11% Kent (2023: 7%)



Graph 1: Grants awarded by county 2024

WHO WE SUPPORTED

Below is a list of all the successful charitable organisations, by region, that received a grant from Hendy Foundation in 2024.

Devon

- What's Your Problem?
- Estuary League of Friends

Dorset

- Dorset Cancer Care Foundation
- Townsend Youth Partnership
- Bournemouth Food Bank
- Dorset Mind
- Life Education Wessex
- Wild and Free Therapy

Wiltshire

- Horatio's Garden

Hampshire

- PEDALL Inclusive Cycling
- Friends of Southampton Old Cemetery
- George's Rockstars
- Alder Moor Community Farm

West Sussex

- Young Peoples Shop
- Well Spring West Sussex
- Henfield and District Self Help Group
- City Gate Community Projects

East Sussex

- Bristol Estates Leaseholds Tenants Association
- Jigsaw South East
- Kangaroos
- Off The Fence Trust
- Parkfield Equine Solutions

Surrey

- Samson Centre for MS

Kent

- DAVSS
- West Kent Community Radio
- SATEDA

GRANT STATISTICS

During 2024, 26 charities and organisations were awarded grants (2023: 60) All of these awards were paid during the 2024 financial accounting period. paid in early 2025.

The average grant awarded was £1934 (2023: £1,725).

OUR IMPACT

Typically, year-on-year, the number of grants awarded have increased, however, due to the economic climate, we saw a downturn in the number of grants awarded due to less funding available. It is felt that the community's awareness of the services that Hendy Foundation offers remains high and, consequently, the level of grant applications remains consistent. Grants awarded remain within the counties that Hendy Group Ltd operates.

FUNDRAISING

Fundraising is becoming more of a challenge as the cost-of-living crisis bites and fewer people are able to donate to charities, and as a result we saw a downturn in the level of funding received. We would like to thank the following people and organisations for their kind donations and support during 2024.

- Hendy Group Ltd
- Pennies
- Manheim Car Auctions
- GardX Ltd
- Denfield Advertising and Marketing
- Colleagues of Hendy Group Ltd
- Customers of Hendy Group Ltd
- UK Challenge
- Lashings Cricket
- Romsey Marathon
- Eastleigh 10K
- Tunbridge Wells Harriers
- Ultra Challenge participants
- Tunbridge Wells Harriers
- AFC Bournemouth
- Vending Sense
- Enterprise Vehicle Hire
- South Downs Water

- SEAT
- CUPRA
- Lord Ian Botham
- Stellantis Financial Services
- The West Hants Club
- MG
- Vauxhall
- Fortnum and Mason
- Remedy Oak Golf Club
- Extreme Signs
- Ferndown Golf Club
- Land Rover
- Peugeot

As a charity with an income below £1m, Hendy Foundation does not have a legal duty to provide fundraising statements; however, the trustees consider it good practice to include this in the annual report and comply with The Code of Fundraising Practice. The trustees want to promote openness and transparency to reassure donors and stakeholders that the fundraising activities are dealt with accordingly and with best practice.

All fundraising has been carried out by the trustees on a voluntary basis as part of their role as a trustee. No trustees were reimbursed any costs for their fundraising duties. No third party was involved in any of the fundraising activities on behalf of Hendy Foundation. No professional, third party or paid-for fundraisers have been employed by Hendy Foundation.

No complaints were received about Hendy Foundation's fundraising activities. The Fundraising Policy is reviewed annually to reflect best practice guidance, ensuring the following is adhered to:

- We will be polite and sensitive to people's circumstances
- We will explain where the money will be donated in a way the donor will understand
- When interacting with donors, we will not place undue pressure to donate
- We will be mindful of vulnerable people
- Cash will be counted by at least two unrelated people
- Cash will be banked as soon as possible
- Card transactions will be via a secure method
- Personal data of donors will not be stored in written format or electronically

RISK MANAGEMENT

The trustees have considered what major risks arise within the principal areas of the charity's operation and this is reviewed on an annual basis by all trustees. The risk management strategy is reviewed, ensuring that the levels of risk are acceptable and that reasonable steps are in place to mitigate identified risks.

The key risks have been identified under the following headlines.

GOVERNANCE

- Failure to maintain proper records and financial accounts; failure to manage conflict of interest
- Failure to employ the correct skills; not fulfilling regulatory requirements

ASSET MANAGEMENT

- Fraud; misappropriation of funds; systems failures
- Financial and investment management
- Adequacy of reserves and cash flow
- Reliance on one donation source

COMPLIANCE AND LAW REGULATION

- Breach of legal and statutory requirements

GRANTS AND DONATIONS

- Making inappropriate grants outside of the charity's objects; lack of grant requests
- Not following up on how the awards have been spent

FINANCIAL REVIEW

FINANCIAL REVIEW BASIS OF ACCOUNTING

As a Charitable Incorporated Organisation (CIO), the trustees' report and accounts are prepared and scrutinised under the provisions of section 133 of the Charities Act 2011. In view of the size of Hendy Foundation, in terms of income (being less than £250,000), and its relatively uncomplicated charitable activity, the trustees have opted to account for the financial performance of Hendy Foundation on a receipts and payments basis. Accounting on a receipts and payments basis means accounting for cash when it is received and paid out during the period without making any other adjustments for sums owed or due.

In compliance with the Charities (Accounts and Reports) Regulations 2008, Hendy Foundation has opted for a financial year end of 31 December.

Hendy Foundation has also considered the provisions of the Charitable Incorporated Organisation's (General) Regulations 2012 when preparing its accounts. This is the fifth accounting period on which Hendy Foundation is reporting.

FINANCIAL PERFORMANCE

Hendy Foundation received £56,146 in donations in 2024 (2023: £107,674) and spent £93,759 on grants, £2,053 on sponsorship and £577 on general expenses (£65,142, £2,458 and £402, respectively, in 2023).

A balance of £18,060 was carried forward to 2025 (£58,303 in 2024). The total value of grants awarded during the 2024 financial year ended 31 December was £50,280 with everything paid within the year.

INCOME

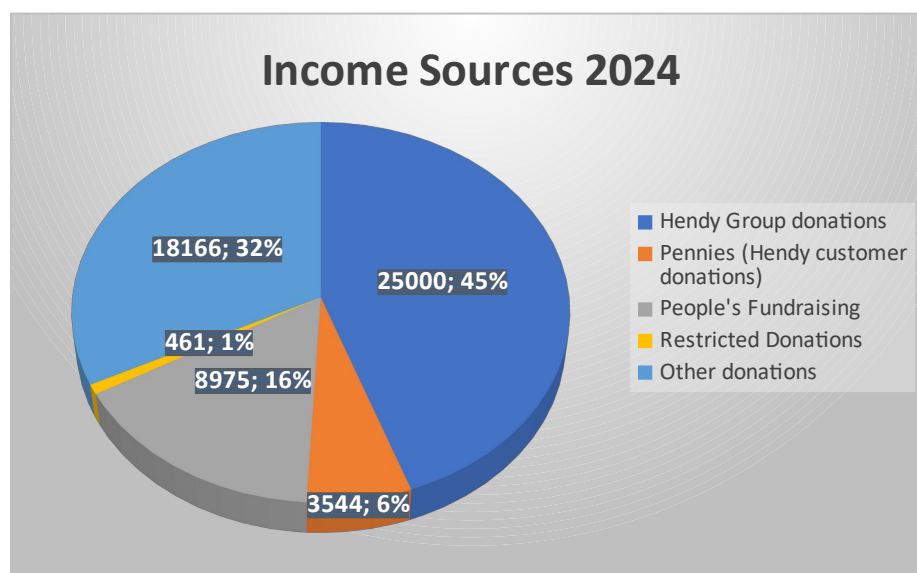
Traditionally, a major source of income for Hendy Foundation would be from Hendy Group Ltd, whose annual donations have amounted to £50,000 per annum. However, in respect of Hendy Group Ltd's trading performance in 2024, donations from the group were restricted to £25,000. Hendy Foundation continued its arrangement with the Pennies Charity, which manages charitable micro-donations received through point-of-sale payment terminals; with the consent of Hendy Group Ltd, this facility was made available to all payment

terminals within the dealerships across the entire group. By the end of the year, Hendy Foundation had received a total of £3,544 (£13,454 in 2023) from Hendy Group Ltd's customers who had made micro-donations of £1 per transaction – an important source of funding for the charity and one that will enable Hendy Foundation to support worthy causes across the Hendy Group Ltd operational area.

In addition to the main donations from Hendy Group Ltd and its customers, a total of £27,602 was received from a variety of donors on both a restricted and unrestricted basis. Gift Aid claims for £2,757 were submitted and funds received in 2025.

Income sources 2024

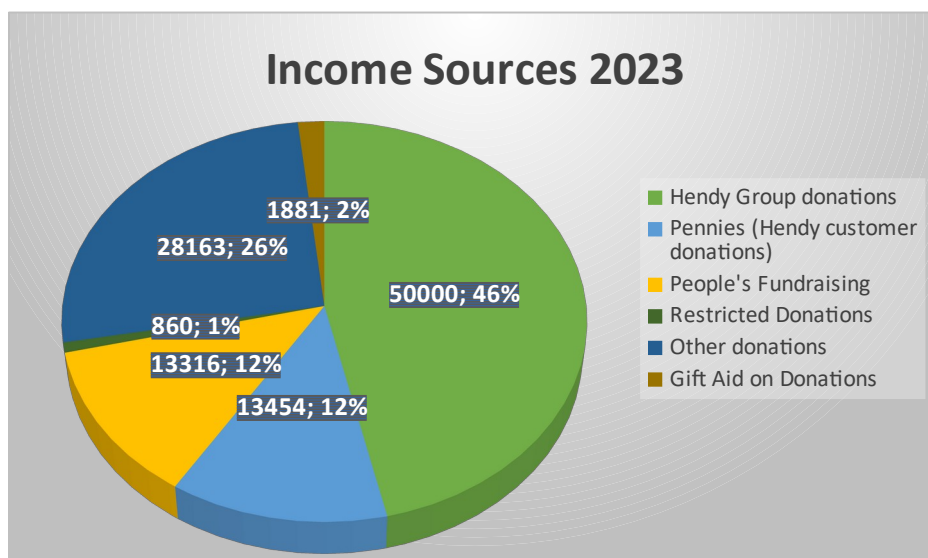
45% Hendy Group donations
6% Pennies (Hendy customer donations)
16% People's Fundraising
33% Other donations



Graph 2: Income source 2024

Income sources 2023

46% Hendy Group donations
 13% Pennies (Hendy customer donations)
 12% People's Fundraising
 27% Other donations
 2% Gift Aid



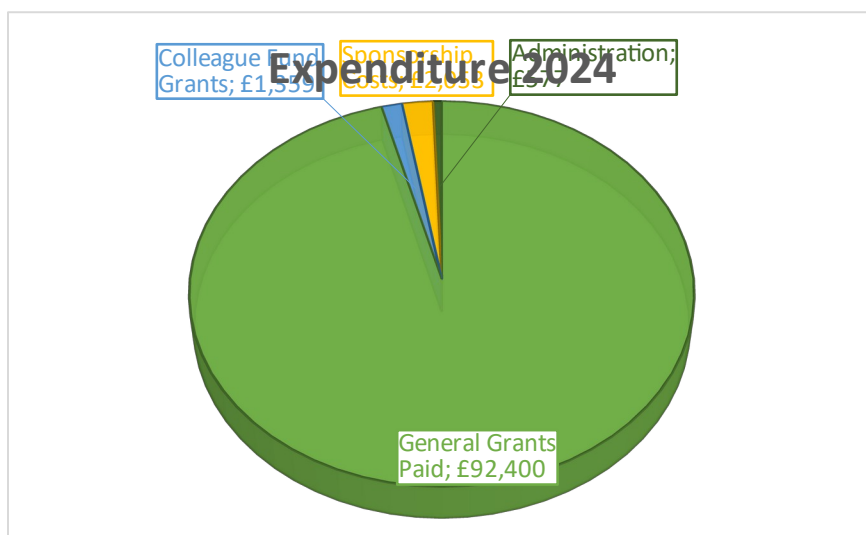
Graph 3: Income source 2023

Graph 2 shows how the income source was broken down in 2024, comparing to the 2023 figures in graph 3.

EXPENDITURE

During the year, grants of £50,280 (£100,888 in 2023) were made to charities, organisations and individuals from across the geographical area covered by Hendy Group Ltd's business operations. All grants were made on a restricted basis, and Hendy Foundation has measures in place to check that grants are spent for the purposes for which the grant was made, within a 12-month period as stated in the terms and conditions, which each grant recipient signs up to. The total expenditure for grants was in excess of the funds received, and as a grant-funding charity, we aim to distribute those funds as soon as possible, while still retaining a small reserve, as per our Reserves Policy.

Expenditure by type 2024



Graph 4: Expenditure 2024

97% General grants paid 2% Sponsorship cost 1% Administration costs.

Graph 4 shows the expenditure in 2024 by type of activity.

Hendy Foundation incurred some modest administration costs, such as the costs of independent examination of the accounts and membership fees, totalling £577 in the year (£402 in 2023), representing around 0.6% of its total expenditure (0.6% in 2023). There was a cost of £2,053 in respect of sponsorship for fundraising.

An element of expenditure will be required in 2025 for unavoidable costs such as bank charges, IT costs, fees paid to the independent examiner and other expenditures, but Hendy Foundation achieved a figure of 97.27% of its expenditure in 2024 being related to providing grants (96% in 2023), which was in line with its target for the year.

PAYMENTS TO TRUSTEES

There were no payments to trustees in the accounting period.

ASSETS AND LIABILITIES

The trustees will submit accounts to the Charity Commission on the above basis (see the end of this document).

The only asset of the CIO at the end of the accounting period was in the form of cash held at the bank. There are no liabilities. Consequently, the trustees confirm, in accordance with the Charitable Incorporated Organisation's (General) Regulations 2012, that at the year-end, the CIO did not have any outstanding guarantees to third parties, nor any debts secured on assets of the CIO.

OUTLOOK

Looking ahead, of the balance of £18,060 held in cash deposits at the bank on 31 December 2024, £11,958 was unrestricted funds, £4,102 was restricted and £2,000 was designated. The full balance of will be carried forward to fund grants, extremely modest running costs and a provision to maintain a small reserve (see below).


There are a number of colleague-enabled fundraising events planned; the Pennies contributions dropped slightly in 2024. With this continued income and the reserves brought forward, the trustees of Hendy Foundation are confident that they will be able to maintain their distribution of funds to those who need it most.

RESERVES POLICY

Hendy Foundation does not provide any services directly, neither does it have any material assets nor any significant outgoings. In addition, Hendy Foundation pays grants out of the cash it holds at the time a commitment is made. The expectation is that most grants will be made as one-off payments. In exceptional circumstances, grants may be made on an ongoing basis to a charity, an organisation or an individual that it supports. At the end of

December 2024 there was one charity for which Hendy Foundation had committed to providing a grant of £500 on an annual basis for the foreseeable future.

Approved by trustees and signed on their behalf.



Rebecca Hendy, Chair

7 October 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HENDY FOUNDATION

I report to the trustees on my examination of the accounts of Hendy Foundation ("the charity") for the period ending 31 December 2024.

RESPONSIBILITIES AND BASIS OF REPORT

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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.

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.

Jason Foxwell FCCA FCIE

independent-examiner.net, 12 Hillbourne Road, Poole, BH17 7JB

Date:

31 October 2025



Hendy Foundation

Receipts and Payment Account as at 31st December 2024

31/12/2023

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
Income				
Hendy Group	20,000.00	5,000.00	25,000.00	50,000.00
Pennies Donations	3,544.20		3,544.20	13,454.10
People's Fundraising	8,974.81	-	8,974.81	13,316.19
Hendy Microhive		461.45	461.45	-
Gift Aid Claims	-		-	1,881.06
Ticket Donations	-		-	247.00
Other Donations	18,165.93	-	18,165.93	28,775.58
	<u>50,684.94</u>	<u>5,461.45</u>	<u>56,146.39</u>	<u>107,673.93</u>
Expenditure				
Grants Paid	92,400.37	-	92,400.37	65,142.71
Colleague Fund Grants		1,359.11	1,359.11	-
Sponsorship Costs	2,053.00		2,053.00	2,457.90
Administration Costs	577.00		577.00	402.00
	<u>95,030.37</u>	<u>1,359.11</u>	<u>96,389.48</u>	<u>68,002.61</u>
Net Income	<u>(44,345.43)</u>	<u>4,102.34</u>	<u>(40,243.09)</u>	<u>39,671.32</u>

Statement of Assets and Liabilities as at 31st December 2024

31/12/2023

Current Assets		
Bank Current Account	18,059.80	58,302.89
	<u>18,059.80</u>	<u>58,302.89</u>
Current Liabilities		
Grants Unpaid	-	50,179.98
	<u>-</u>	<u>50,179.98</u>
Net Current Assets	<u>18,059.80</u>	<u>8,122.91</u>
Available Funds		
Unrestricted Funds	11,957.46	6,122.91
Restricted Funds	4,102.34	-
Designated Funds	2,000.00	2,000.00
	<u>18,059.80</u>	<u>8,122.91</u>