

TRUSTEES' ANNUAL REPORT AND FINANCIAL REVIEW

FOR THE PERIOD 1ST JANUARY 2022 - 31ST DECEMBER 2022





HENDY FOUNDATION

TRUSTEES

Rebecca Hendy – Chair (Reappointed 1st November 2022)

Mark Busby – Vice Chair (Appointed Vice Chair 27th April 2022 and reappointed 1st November 2022)

Alyson Marlow – Secretary

Richard Scott

Chris Drew - Treasurer

PRINCIPAL AND REGISTERED OFFICE

School Lane, Chandlers Ford, Eastleigh, Hampshire SO53 4DG

CHARITY REGISTRATION NUMBER

1180518

INDEPENDENT EXAMINER

Jason Foxwell FCCA FCIE 39 Enfield Road, Poole, Dorset BH15 3LJ

BANKERS

HSBC Southampton

55 Above Bar Street, Southampton, SO14 7DZ



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WELCOME FROM THE CHAIR FOR THE YEAR ENDED 31 ST DECEMBER 2022

It gives me great pleasure to present the Trustees' Annual Report and Financial Review for the year ending 31st December 2022.



There has been a noticeable increase in demand for our services due to a number of factors. Firstly, the continued knock-on effect that Covid-19 has had on charities and businesses. Many are still needing to increase their reserve funds to ensure their survival. Secondly, the cost of living crisis is not only impacting the general public but charities too. The increase in the cost of rent and utility bills means that many charities have less money to spend on their own vital services. Coupled with this, they are receiving fewer donations as the general public are also tightening their own purse strings. Finally, charities are becoming more aware of the Hendy Foundation name, and consequently, there is an increase in grant applications.

The trustees, who work on a voluntary basis for Hendy Foundation, need to juggle their time to continue to provide a professional service to all charities, successful or not, that we serve. As a result, the need to undertake more fundraising to increase our own funds is high on our agenda.

Fundraising in 2022 has been very successful, particularly with Hendy Group Ltd colleagues and the Birthday Auction that took place in November. As a result, 2022 saw the largest level of grants pledged since 2019, when Hendy Foundation was formed. Additionally, Gift Aid was set up, although the funds from this won't be received until 2023.

During the year, over £1m worth of grant requests were received, which is on a par with the previous financial year. The average grant payment was £2,045 (2021: £1,290).

The added demand also creates an opportunity to recruit at least one other trustee to help with the additional workload. We are actively looking for new trustees to help fill this role, who will be able to provide a professional and personal service to those we serve.



The aim of Hendy Foundation is to provide grants to a diverse range of charities. 2022 saw yet again a wide variety of causes being supported across all seven counties in which Hendy Group Ltd operates. More details about who we have supported can be found further on in the report. However, the trustees would like to personally thank everyone who donated to Hendy Foundation; without their support, we could not provide this service to our local communities.

We closed the financial year with four pledges outstanding due to finalising the due diligence procedure for these organisations. These pledges will be paid in the early part of 2023.

2023 looks to be a very exciting year as we increase our fundraising capacity and continue to support more causes in our local communities.

As ever, my thanks go to everyone who has contributed to the success of Hendy Foundation – stakeholders, colleagues, customers and all of our donors. A special thank you goes to the group of dedicated trustees who voluntarily give up their time to make Hendy Foundation the success it is. Without their continued support, we would not be where we are today.

Thank you,





REBECCA HENDY - CHAIR OF TRUSTEES

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2022

The Trustees are delighted to present their annual report together with the financial review for Hendy Foundation for the year ended 31st December 2022. 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 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.

For the past four years, Hendy Foundation has been dedicated to making a difference to local charities that require financial funding in order for their own charities to 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 charities 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 and to 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 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

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 when Hendy Group Ltd realised the need to formalise its grant-making facility. The formation of Hendy Foundation has improved the grant-making procedure with independent trustees and a dedicated fundraising strategy. The Board of Trustees sits independently from Hendy Group Ltd and the trustees ensure that all donations are made to all the counties in which Hendy Group Ltd operates.

Hendy Group Ltd provide quarterly donations to Hendy Foundation and also offer other non-financial support, including the use of its facilities for meetings, providing the payment terminals to facilitate the Pennies payments, marketing and advertising support, and colleague and stakeholder engagement opportunities.

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, accommodations 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 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 2022 financial year, the total number of trustees stood at five, with no change from the previous year.

Reappointments were made for Rebecca Hendy and Mark Busby for a further two-year period.

No training was provided, although training is available should a trustee require it.



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 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 not only must 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 only consider grant applications via the online grant application form, which opens three or four times per year. All received applications are considered by all trustees, which results in a number of the applications being shortlisted, followed by a robust due diligence process prior to awarding a grant to the successful applicant.

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.

WHO BENEFITED FROM OUR GRANTS IN 2022?

A total of 47 charities and organisations were awarded financial grants during the 2022 financial year, with a total of £96,131 being pledged.

Hendy Foundation prides itself on donating funds to a wide variety of causes, and subsequently the beneficiaries are diverse, from a wide range of ages, demographic profiles and locations.

ROUND 1 OF GRANT APPLICATIONS

Baby Umbrella, Kent

Bournemouth Lifeguards, Dorset

Butterflies Bereavement, Hampshire

Eastbourne Area Community First Responders, East Sussex

Henfield Haven, West Sussex

In the company of horses, West Sussex

Live Music Now South West, Devon

Pedal People, East Sussex

Southampton City Farm, Hampshire

Ten Little Toes Baby Bank, West Sussex

The Elizabeth Foundation, Hampshire

The Youth Counselling Project, East Sussex

Winchester Street Reach, Hampshire

ROUND 2 OF GRANT APPLICATIONS

Bognor Regis Shop Mobility, East Sussex

BreatheEasy Eastbourne, East Sussex

Catch 77, Devon

Gully's Place, Dorset

Sevenoaks Wheelchair Football, Kent

The Moving On Project, Hampshire

The Rainbow Centre, Hampshire

The Vale Pantry, Dorset

Veterans Outdoors, Devon

Warming up the Homeless, East Sussex

You Raise Me Up, East Sussex

ROUND 3 OF GRANT APPLICATIONS

Friends of Southampton Old Cemetery, Hampshire (annual donation)

ROUND 4 OF GRANT APPLICATIONS

Baby Necessities, Hampshire

CASE. East Sussex

Chomp Brighton, East Sussex

Cosham Community Larder, Hampshire

Encircles, Wiltshire

Exeter Food Action, Devon

Faithworks Wessex, Dorset

Feed the Community Project, Hampshire

Friends of Holcot, Surrey

Hope for Food, Dorset

Hope Housing, Dorset

Off the Record, Hampshire

Olive Tree Cancer Support, West Sussex

Ringwood Foodbank, Hampshire

Sanctuary Chichester, West Sussex

Solent Youth Action, Hampshire

Stripey Stork, Surrey

Toucan Diversity Training, Hampshire

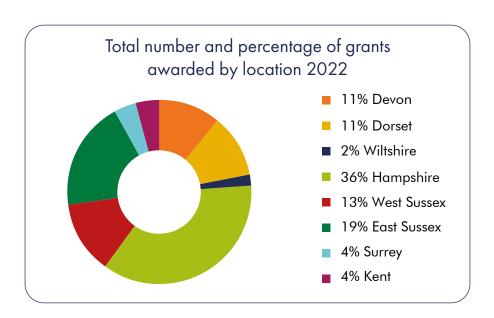
Vintage Years, West Sussex

Winchester Goalball, Hampshire

GRANT STATISTICS

During 2022, 47 charities and organisations were awarded grants. Four of these awards were not paid during the 2022 financial period due to requiring further due diligence prior to payment; however, all outstanding awards were paid in early 2023.

The final decision to donate relies on the quality of the applications being received from the accepted areas and whether or not they pass the due diligence procedures. Grant applications from Surrey remain low for a second year, while there has been a decline in the number of applications from Wiltshire and Kent. There has been a marked improvement from applications from Devon, which was a concern in 2021. Awards have been made to all represented counties. During 2022, the average grant awarded was £2,045 (2020: £1,290).



OUR IMPACT

Year on year, grants awarded have increased. It is felt that the community's awareness of the services that Hendy Foundation offers is becoming more prevalent and consequently more communities are benefiting from the grants. Grants awarded remain within the counties that Hendy Group Ltd operates.

FUNDRAISING

Fundraising during the past two years has been challenging; however, 2022 saw a very successful year with the highest level of fundraising to date. This ensures that more money is available to donate to successful grant applicants without relying solely on the main donor, Hendy Group Ltd.

We would like to thank the following people and organisations for their kind donations during 2022.

- Hendy Group Ltd
- **Pennies**
- AFC Hiltingbury
- Gardx Ltd
- **Cotton Graphics**
- Colleagues of Hendy Group Ltd
- Customers of Hendy Group Ltd
- Attendees of the Hendy Group Golf and Activity Day at Remedy Oak in Dorset
- Ferndown Rotary Norman Hendy Golf Day
- **Rob Proctor**
- Mr Davidson
- Dorset County Cricket Club
- Romsey Marathon
- Individual supporters





































Part of the fundraising plan for 2022 was to increase the levels of fundraising in order to try and help meet the additional demand for grants that Hendy Foundation has been experiencing, particularly since Covid, where by many charities are still struggling with the reduced levels of income.

Fundraising events for the year included:

- Hendy Group Ltd Golf and Activity Day at Remedy Oak Golf Club, Dorset
 money raised was donated to a Dorset-based charity
- Tailor-made golf caps were kindly donated by Cotton Graphics, and these were sold to colleagues of Hendy Group Ltd
- Rob Proctor's East coast of America cycle challenge from Canada to Mexico
- Romsey Half Marathon challenge
- South Coast Ultra Challenge walks
- Hendy Group colleague Christmas Jumper Day
- Tunbridge Wells Half Marathon
- Ferndown Rotary Golf Day money raised was donated to a Dorset-based charity
- Hendy Foundation 4th birthday auction money raised from this auction was donated to food banks and community pantries across the South Coast



It was decided with the increased level of fundraising, Hendy Foundation should register with the Fundraising Regulator and take into account its guidance on best practice and reporting of fundraising activities in order to improve on the current fundraising policy.

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 in the process of being updated to reflect the best practice guidance to ensure the following is adhered to. The Fundraising Policy is reviewed on an annual basis and comprises:

- 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 cashflow
- 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



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 st December.

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

FINANCIAL PERFORMANCE

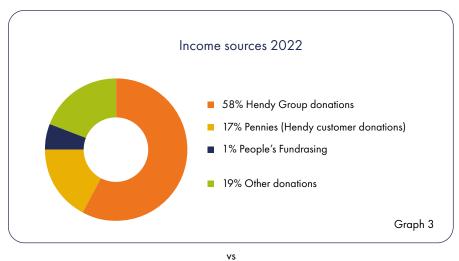
Hendy Foundation received £87,081 in donations in 2022 (£56,292 in 2021) and spent £97,496 on grants, £900 on sponsorship and £433 on general expenses (£52,690, £0 and £285, respectively, in 2021). A balance of £18,632 was carried forward to 2023 (£30,380 in 2021). The total value of grants awarded during the 2022 financial year ended 31st December was £96,131, with £89,086 paid within the year and the balance of £7,045 carried forward to 2023 and all settled by mid-May.

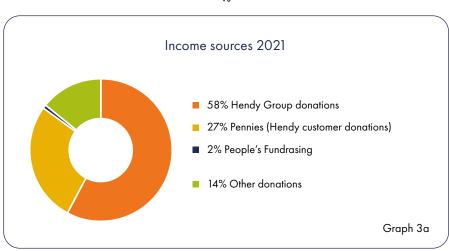
INCOME

A major source of income for Hendy Foundation in 2022 was from Hendy Group Ltd, whose donations amounted to £53,039 in respect of Hendy Group Ltd's trading performance in 2022, which was paid quarterly in arrears. 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 £14,836 (£14,706 in 2021) 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 their customers, a total of £19,206 was received from a variety of donors on both restricted and unrestricted basis.

Graph 3 shows how the sources of income for Hendy Foundation were broken down in 2022.





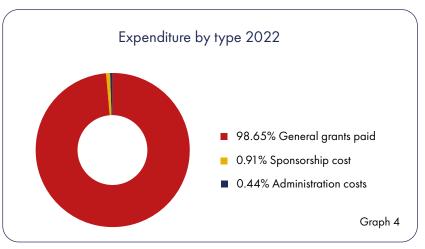
EXPENDITURE

During the year, grants of £96,131 (£57,690 in 2021) 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 the small reserve, as per our reserves policy.

Hendy Foundation incurred some modest administration costs, such as the costs of independent examination of the accounts and bank charges, totalling £275 in the year (£285 in 2021), representing around 0.4% of its total expenditure (0.5% in 2021). There was a cost of £900 in respect of sponsorship for fundraising, which resulted in a 742% increase in colleague-enabled income.

An element of expenditure will be required in 2023 for unavoidable costs such as bank charges, IT costs, fees paid to the independent examiner and other expenditure, but Hendy Foundation achieved a figure of 98.65% of its expenditure in 2022 being related to providing grants (99% in 2021), which was in line with its target for the year.

Graph 4 shows the expenditure in 2022 by type of activity.



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 Organisations (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 £18,632 held in cash deposits at the bank on 31st December 2022, £7,045 was earmarked for grant awards that had been approved in the year but had not been paid out, although these were subsequently paid during 2023. After taking this into account, a balance of £11,587 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 are increasing modestly year-on-year and the commitment from Hendy Group Ltd remains consistent for 2023. With this continued growth in income and the reserves brought forward, the trustees of Hendy Foundation are confident that they will be able to increase 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 2022, there was one charity for which Hendy Foundation had committed to providing a grant of £500 on an annual basis for the foreseeable future.

Hendy Foundation has an earmarked reserve of £2,000 (£2,000 at the end of December 2022) to meet its ongoing commitments, such as administration and independent examination costs. It will hold as designated, unrestricted reserves any ongoing commitments to third parties. The Reserves Policy will be reviewed on an annual basis.

Approved by trustees and signed on their behalf

Rebecca Hendy, Chair

11th September 2023

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 31st December 2022.

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
- 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

Maries

independent-examiner.net, 39 Enfield Road, Poole BH15 3LJ

Date: 11th October 2023

RECEIPTS AND PAYMENT ACCOUNT AS OF 31ST DECEMBER 2022

	RECEIPTS AND PAYMENT ACCOUNT AS OF 31ST DECEMBER 2022			31/12/21
	Unrestricted	Restricted	Total	Total
RECEIPTS				
Hendy Group	50,039	3,000	53,039	31,332
Pennies donations	14,836		14,836	14,706
People's fundraising	5,528	5,959	11,488	745
Other donations	6,644	1,075	7,719	9,509
	77,047	10,034	87,081	56,292
PAYMENTS				
Grants paid	88,591	8,905	97,496	52,690
Sponsorship costs	900		900	0
Administration costs	433		433	285
	89,924	8,905	98,829	52,975
NET INCOME	-12,878	1,129	-11,748	3,317

STATEMENT OF ASSETS AND LIABILITIES AS OF 31ST DECEMBER 2022			31/12/21
CURRENT ASSETS			
Bank current account	18,631.57		30,380.00
	18,631.57		30,380.00
CURRENT LIABILITIES			
Grants unpaid	7,045.27		8,410
	7,045.27		8,410
AVAILABLE FUNDS			
Unrestricted funds	9,586.30		19,970.00
Restricted funds	-		0
Designated funds	2,000.00		2,000.00
		11,586.30	21,970

SIGNATURE

SIGNATURE





hendyfoundation.org

Hendy Foundation Registered Charity in England Number 1180518, School Lane, Chandlers Ford, Eastleigh, Hampshire SO53 4DG