# CHURCHILL LINES FOUNDATION

England & Wales · Charity number 1158677

## Details

| | |
|---|---|
| **Other names** | CHURCHILL LINES CHARITABLE FUND LIMITED, SFSG LIMITED, CHURCHILL LINES CHARITABLE FUND |
| **Status** | Registered |
| **Legal form** | Charitable company |
| **Company number** | 09090180 |
| **Registered** | 2014-09-25 |
| **Register** | View on the Charity Commission register |

## Contact

| | |
|---|---|
| **Address** | Mail Point 134<br>Llantwit Road<br>St. Athan<br>Barry<br>South Glamorgan<br>CF62 4NX |
| **Phone** | 0207 218 0906 |

## Activities

**Objects:** (1) TO ASSIST PERSONS WHO ARE CURRENTLY SERVING OR WHO HAVE SERVED IN MINISTRY OF DEFENCE A BLOCK 7 (MAB7), A UNIT OF THE BRITISH ARMED FORCES, INCLUDING OTHERS WHO HAVE SERVED ALONGSIDE OR IN SUPPORT OF THE MAB7 AND THE DEPENDENTS OF ANY OF THE ABOVE BY ADVANCING ANY LAWFUL CHARITABLE PURPOSE AT THE DISCRETION OF THE TRUSTEES, AND IN PARTICULAR BUT NOT EXCLUSIVELY TO PROMOTE AND PROTECT THE HEALTH OF THOSE THAT HAVE BEEN WOUNDED OR INJURED WHILST SERVING IN OR WITH THE MAB7 AND/OR THEIR DEPENDENTS THROUGH THE PROVISION OF FACILITIES, EQUIPMENT OR SERVICES FOR THEIR REHABILITATION AND TO PROVIDE BENEFITS TO SUCH PERSONS AND THEIR DEPENDENTS WHO ARE IN NEED.(2) TO ADVANCE EDUCATION BY DISSEMINATING INFORMATION ON THE HISTORY, DEEDS AND TRADITIONS OF THE MAB7.

**Activities:** During the period the CLCF have provided guest speakers and lecturers for group education of the beneficiaries; CLCF have provide funds to instal access assistance equipment for injured beneficiaries; and maintain residencies. CLCF have also provided funding for respite trips for beneficiaries, and funding for battlefiled tours and Rememberance events.

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## Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, People With Disabilities, Other Defined Groups

## Geography

- Throughout England And Wales

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2025-06-30 | £205,379 | £109,078 | - | - |
| 2024-06-30 | £74,021 | £148,100 | - | - |
| 2023-06-30 | £234,581 | £226,938 | - | - |
| 2022-06-30 | £757,439 | £515,439 | £296,215 | 0 |
| 2021-06-30 | £25,565 | £33,211 | - | - |
| 2020-06-30 | £69,534 | £70,482 | - | - |

## Trustees

| Name | Role | Appointed |
|---|---|---|
| **Roger Charles Lewis** | Chair | 2014-07-01 |
| Craig Angus Shephard | | 2024-04-17 |
| DAVID JOHN CHARTERS | | 2014-07-01 |
| Edward Dixon Sandry | | 2014-06-17 |
| LT COL AJE TRUETT MBE | | 2014-09-15 |
| Langley Christian Sharp MBE | | 2019-07-30 |
| Micheal Rhodes Pullen | | 2015-04-19 |
| PETER MARK PATRICK O'KANE | | 2014-07-01 |
| Robert Stuart James Rowell | | 2024-04-17 |

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**CHURCHILL LINES FOUNDATION**

England & Wales - Charity number 1158677

# Accounts

CHARITY COMMISSION
FOR ENGLAND AND WALES

# Trustees' Annual Report for the period

**From:** 01 July 2024 **(Period start date) To:** 30 June 2025 **(Period end date)**

**Charity name:** Churchill Lines Foundation (CLF)

**Charity registration number:** 1158677

## Objectives and Activities

| | SORP reference | |
|---|---|---|
| Summary of the purposes of the charity as set out in its governing document | Para 1.17 | The objects of the Charitable Fund are:<br><br>a. To provide welfare support to all serving members of CLs and their dependants.<br><br>b. To relieve present and past members of the CLs, and their dependants, who are in conditions of need, hardship, or distress (hereinafter referred to as beneficiaries).<br><br>c. In furtherance of the foregoing objects but not further or otherwise, the Charitable Fund shall have the following powers:<br><br>(1) To take all necessary action for publicising and disseminating information concerning the histories, deeds and traditions of the CLs.<br><br>(2) To execute and administer exclusively charitable trusts.<br><br>(3) To receive, take and accept any gifts of property whether subject to any special trusts or not.<br><br>(4) To receive and accept contributions by way of subscriptions, donations and otherwise and to raise funds for the said objects provided that the Charitable Fund shall not undertake any permanent trading activities in raising funds for its charitable objects.<br><br>(5) To assist beneficiaries by way of grants, gifts, or otherwise by handling or paying for items, services |

| | | |
|---|---|---|
| | | or facilities calculated to reduce the need, hardship or distress of beneficiaries.<br><br>(6) To pay for such items, services or facilities by way of donations or subscriptions to charitable institutions or organisations which or facilities for beneficiaries.<br><br>(7) Subject to such consents as may from time to time be required by law, to purchase, take, lease or exchange any property required for the purposes of the Association and lease, exchange or otherwise dispose of the same.<br><br>(8) Subject to such consents as may from time to time be required by law, to borrow to raise money for the purposes of the Association on such terms and such security as may be thought fit.<br><br>(9) To invest and accumulate funds of the Association in such investments and for such periods as may from time to time be authorised by law.<br><br>(10) To do all such other things as shall further the said objects. |
| Summary of the main activities in relation to those purposes for the public benefit, in particular the activities, projects or services identified in the accounts. | Para 1.17 and 1.19 | 1. Fundraising aims were to raise up to £100,000 in order for CLF to commit to its charitable activities, this settled at c £198,700 - a good level of income to meet all of the charity activities. This was achieved through private donations.<br><br>2. The generated funds were used for:<br>• Small scale, high impact projects, including:<br>o Hardship loans for members, assessed by the CLs padre.<br>o Support to members of CLs and their families due to separation.<br>o Improving the lived experience in CLs. |
| Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit | Para 1.18 | The trustees of the CLF have had regard to the guidance issued by the Charity Commission. |

**Additional information (optional)**

You may choose to include further statements where relevant about:

| | SORP reference | |
|---|---|---|
| Policy on grant making | Para 1.38 | N/A |
| Policy on social investment including program related investment | Para 1.38 | N/A |
| Contribution made by volunteers | Para 1.38 | N/A |
| Other | | N/A |

## Achievements and Performance

| | SORP reference | |
|---|---|---|
| Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole. | Para 1.20 | CLF has made a significant contribution to the lives of its beneficiaries. Examples of some of the main achievements of the charity include:<br><br>• The provision of financial assistance to individuals within the Unit through grants to off-set the cost of travel, welfare support and other items where other service funds are not applicable.<br>• The provision of accommodation and transport for bereaved families to attend remembrance events.<br>• Transport and accommodation for veterans to visit key unit events on a welfare basis, so as not to exclude injured personnel.<br>• The provision of professional development opportunities in the form of speakers and presentations to the members of the Unit.<br>• The provision of career and resettlement advice to those leaving the military.<br>• Numerous other small scale, high impact projects to provide welfare support for the beneficiaries of the charity. |

**Additional information (optional)**
You may choose to include further statements where relevant about:

| | | |
|---|---|---|
| Achievements against objectives set | Para 1.41 | N/A |
| Performance of fundraising activities against objectives set | Para 1.41 | Fundraising normally involves a significant level of personal engagement. Funds were raised through a few small/discreet hosting events during financial year. |
| Investment performance against objectives | Para 1.41 | N/A |
| Other | | |

## Financial Review

| | | |
|---|---|---|
| Review of the charity's financial position at the end of the period | Para 1.21 | The Charity maintained a healthy balance, well above its initially agreed reserve of £5000, ending the accounting period with a balance c.£321,715 |
| Statement explaining the policy for holding reserves stating why they are held | Para 1.22 | The charity aims to always keep £5000 as a minimum in reserve to enable immediate response to a significant welfare incident. This is held within the Charity's account. |
| Amount of reserves held | Para 1.22 | £321,715 as at 30 Jun 24. |
| Reasons for holding zero reserves | Para 1.22 | N/A |
| Details of fund materially in deficit | Para 1.24 | N/A |
| Explanation of any uncertainties about the charity continuing as a going concern | Para 1.23 | N/A |

**Additional information (optional)**
You may choose to include further statements where relevant about:

| | | |
|---|---|---|
| The charity's principal sources of funds (including any fundraising) | Para 1.47 | Funds are primarily accrued through grants and donations. |
| Investment policy and objectives including any social investment policy adopted. | Para 1.46 | N/A |
| A description of the principal risks facing the charity | Para 1.46 | There is a risk register in place and no principal risks have been identified. |
| Other | | |

## Structure, Governance and Management

| | | |
|---|---|---|
| Description of charity's trusts: | | |
| Type of governing document (trust deed, royal charter) | Para 1.25 | Constitution |
| How is the charity constituted? (e.g unincorporated association, CIO) | Para 1.25 | Ltd Company |
| Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees | Para 1.25 | Appointed by current Chair and Trustees |

**Additional information (optional)**
You may choose to include further statements where relevant about:

| | | |
|---|---|---|
| Policies and procedures adopted for the induction and training of trustees. | Para 1.51 | |
| The charity's organisational structure and any wider network with which the charity works. | Para 1.51 | |
| Relationship with any related parties | Para 1.51 | |
| Other | | |

## Reference and Administrative details

| | |
|---|---|
| Charity name | Churchill Lines Foundation |
| Other name the charity uses | N/A |
| Registered charity number | 1158677 |
| Charity's principal address | Mailpoint 134<br>Churchill Lines<br>MOD St Athan<br>Wales<br>CF62 4NX |

**Names of the charity trustees who manage the charity**

| | Trustee name | Office (if any) | Dates acted if not for whole year | Name of person (or body) entitled to appoint trustee (if any) |
|---|---|---|---|---|
| 1 | R C Lewis | Chairman | | |
| 2 | D J Charters | | | |
| 3 | P M P O'Kane | | | |
| 4 | E D Sandry OBE | | | |
| 5 | A J E Truett MBE | | | |
| 6 | M R Pullen | | | |
| 7 | L C Sharp MBE | | | |
| 8 | C A Shephard MC | | | |
| 9 | R S J Rowell | | | |
| 10 | | | | |
| 11 | | | | |
| 12 | | | | |
| 13 | | | | |
| 14 | | | | |
| 15 | | | | |
| 16 | | | | |
| 17 | | | | |
| 18 | | | | |
| 19 | | | | |
| 20 | | | | |

Corporate trustees – names of the directors at the date the report was approved.

| Director name | | |
|---|---|---|
| N/A | | |
| | | |
| | | |
| | | |
| | | |
| | | |

Name of trustees holding title to property belonging to the charity

| Trustee name | Dates acted if not for whole year | |
|---|---|---|
| N/A | | |
| | | |
| | | |
| | | |
| | | |
| | | |

## Funds held as custodian trustees on behalf of others

| | |
|---|---|
| Description of the assets held in this capacity. | N/A |
| Name and objects of the charity on whose behalf the assets are held and how this fall within the custodian charity's objects. | N/A |
| Details of arrangements for safe custody and segregation of such assets from the charity's own assets | N/A |

**Additional information (optional)**

**Names and addresses of advisers (Optional information)**

| Type of adviser | Name | Address |
|---|---|---|
| Administration | Lexi Edwards | MP134, Churchill Lines, CF62 4NX |
| Administration | Natalie Gordon | MP134, Churchill Lines, CF62 4NX |
| Financial | PWC | PWC LLP, One Kingsway, Cardiff, CF3 0NZ |
| Secretary | Craig Shepherd | MP134, Churchill Lines, CF62 4NX |

**Name of chief executive or names of senior staff members (Optional information)**

N/A

## Exemptions from disclosure

Reason for non-disclosure of key personnel details

iaw SORP para 16.21 - grants and support to individuals/institutions have not been disclosed as this **'*could result in serious prejudice to the grant-maker and/or the recipient institution or individual working for the recipient institution'*.**
Value of grants contain with the financial statements submitted with the annual return.

## Other optional information

N/A

## Declarations

**The trustees declare that they have approved the trustees' report above.**

**Signed on behalf of the charity's trustees**

| | | |
|---|---|---|
| **Signature(s)** |  | |
| **Full name(s)** | Roger Lewis | |
| **Position (eg Secretary, Chair, etc)** | Chairman | |
| **Date** | 28 APRIL 2026 | |

**Registered number: 09090180**
**Charity number: 1158677**

# CHURCHILL LINES FOUNDATION

**(A Company Limited by Guarantee)**

## UNAUDITED
## TRUSTEES' REPORT AND FINANCIAL STATEMENTS
## FOR THE YEAR ENDED 30 JUNE 2025

# CHURCHILL LINES FOUNDATION

**(A Company Limited by Guarantee)**

## CONTENTS


| | Page |
|---|---|
| Reference and Administrative Details of the Foundation, its Trustees and Advisers | 1 |
| Trustees' Report | 2 |
| Independent Examiner's Report | 6 |
| Statement of Financial Activities | 7 |
| Balance Sheet | 8 |
| Statement of Cash Flows | 9 |
| Notes to the Financial Statements | 10 |

# CHURCHILL LINES FOUNDATION

**(A Company Limited by Guarantee)**

# REFERENCE AND ADMINISTRATIVE DETAILS OF THE FOUNDATION, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2025

**Trustees**

D J Charters
R C Lewis, Chair
P M P O'Kane
E D Sandry OBE
A J E Truett MBE
M R Pullen
L C Sharp MBE
C A Shephard MC
R S J Rowell

**Company registered number**

09090180

**Charity registered number**

1158677

**Registered office**

Mailpoint 134 Mod St.Athan
Llantwit Rd
St.Athan
Barry
Wales
CF62 4NX

**Accountants**

PricewaterhouseCoopers LLP
Chartered Accountants
1 Kingsway
Cardiff
CF10 3PW

**Independent Examiner**

Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

# CHURCHILL LINES FOUNDATION

**(A Company Limited by Guarantee)**

# TRUSTEES' REPORT
# FOR THE YEAR ENDED 30 JUNE 2025

The Trustees present their Annual Report together with the financial statements of the Foundation for the year ended 30 June 2025. The Annual Report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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).

Since the Foundation qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act. 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

The objectives of the Foundation are:

a. To assist persons who are currently in service or who have served in Ministry of Defence A Block 7 ("MAB7"), a unit of the British Armed forces, including others who have served alongside or in support of the MAB7 and the dependents of any of the above by advancing any lawful charitable purpose at the discretion of the Trustees, and particularly but not exclusively to promote and protect the health of those that have been wounded or injured whilst serving in or with MAB7 and/or their dependents through the provision of facilities, equipment or services for their rehabilitation and to provide benefits to such persons and their dependents who are in need; and

b. To advance education by disseminating information on the history, deeds and traditions of MAB7.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Main activities undertaken to further the Foundation's purposes for the public benefit**

Historically the Foundation set a fundraising goal to raise up to £100,000 in order for the Foundation to commit to its charitable activities. The generated funds were used for small scale, high impact projects, including:

- Hardship loans, as assessed by the Padre;
- Support to service personnel and their families due to separation; and
- Improving the lived experience on base.

The Foundation is now undertaking a new project in furtherance of its objectives being: the development of a new welfare centre for the benefit of the members of MAB7 and their families.

This project is at a relatively early stage at the end of the financial year and further details will be provided in subsequent financial statements as appropriate.

**Achievements and performance**

**a. Main achievements of the Foundation**

The Foundation has made a significant contribution to the lives of its beneficiaries. Examples of some of the main achievements of the Foundation include:

- The provision of financial assistance to individuals through grants to off-set the cost of travel and other items where other service funds are not available;
- The provision of accommodation and transport for bereaved families to attend remembrance events;
- Transport and accommodation for veterans to visit key unit events on a welfare basis, so as not to exclude injured personnel;
- The provision of professional development opportunities in the form of speakers and presentations;
- The provision of career and resettlement advice to those leaving the military;
- Numerous other small scale, high impact projects to provide welfare support for the beneficiaries of the Foundation; and
- Material support to individuals and their dependents who required assistance as a result of working with and supporting MAB7.

**b. Fundraising activities and income generation**

The Foundation is reliant on the donations of a number of discreet philanthropic individuals who recognised the special contribution MAB7 personnel make to the United Kingdom and the need to support those individuals and dependents when they are wounded or injured.

The Foundation typically holds a limited number of discreet fundraising events to promote itself to such individuals with the aim of securing donations.

**c. Investment policy and performance**

Surplus cash balances are currently held as on various timed lengths of deposits at reputable financial institutions to facilitate easy access to manage the liquidity of the Foundation.

## Financial review

### a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

### b. Reserves policy

The Trustees are satisfied with the current level of reserves held by the Foundation.

The Foundation has very limited ongoing operational costs and therefore decisions to award grants and provide support are based on the level of funds available at the time of application. At 30 June 2025 the unrestricted funds are £315,888 (2024: £219,755) and the free reserves are £315,134 (2024: £219,001).

The Foundation aims to always keep £5,000 as a minimum in reserve to enable immediate response to a significant welfare incident.

## Structure, governance and management

### a. Constitution

Churchill Lines Foundation is registered as a charitable company limited by guarantee and was set up by Memorandum of Association which was updated in 2021.

### b. Methods of appointment or election of Trustees

The management of the Foundation is the responsibility of the Trustees who are elected under the terms of the Articles of Association.

## Plans for future periods

The Foundation intends to continue to raise funds and provide support to MAB7 personnel and their dependents and those that have served alongside or in support of the MAB7 and their dependents.

## Members' liability

The Members of the Foundation guarantee to contribute an amount not exceeding £1 to the assets of the Foundation in the event of winding up.

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Foundation for the purposes 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Foundation and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Foundation will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Foundation's transactions and disclose with reasonable accuracy at any time the financial position of the Foundation 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 Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by



R C Lewis
Chair of Trustees

**Date:** 29/04/2026

# CHURCHILL LINES FOUNDATION

**(A Company Limited by Guarantee)**

# INDEPENDENT EXAMINER'S REPORT
# FOR THE YEAR ENDED 30 JUNE 2025

**Independent Examiner's Report to the Trustees of Churchill Lines Foundation ('the Foundation')**

I report to the charity Trustees on my examination of the accounts of the Foundation for the year ended 30 June 2025.

**Responsibilities and Basis of Report**

As the Trustees of the Foundation (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Foundation are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Foundation's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

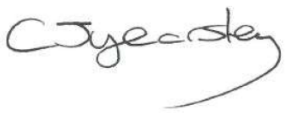
**Independent Examiner's Statement**

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

1. accounting records were not kept in respect of the Foundation as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

This report is made solely to the Foundation's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Foundation's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Foundation and the Foundation's Trustees as a body, for my work or for this report.



**Craig Yearsley**
**FCCA**
Azets Audit Services
Ty Derw, Lime Tree Court, Cardiff Gate Business Park, Cardiff, CF23 8AB

Date: 30/04/2026

# CHURCHILL LINES FOUNDATION

**(A Company Limited by Guarantee)**

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 JUNE 2025

| | Note | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total funds 2025 £ | Total funds 2024 £ |
|---|---|---|---|---|---|
| **Income from:** | | | | | |
| Donations and legacies | 3 | **175,027** | **23,150** | **198,177** | 72,923 |
| Investments | 4 | **7,202** | **–** | **7,202** | 1,098 |
| **Total income** | | **182,229** | **23,150** | **205,379** | 74,021 |
| **Expenditure on:·** | | | | | |
| Charitable activities | 6 | **(86,096)** | **(22,982)** | **(109,078)** | (148,100) |
| **Total expenditure** | | **(86,096)** | **(22,982)** | **(109,078)** | (148,100) |
| **Net income / (expenditure)** | | **96,133** | **168** | **96,301** | (74,079) |
| **Net movement in funds** | | **96,133** | **168** | **96,301** | (74,079) |
| **Reconciliation of funds:** | | | | | |
| Total funds brought forward | | **219,755** | **10,024** | **229,779** | 303,858 |
| Net movement in funds | | **96,133** | **168** | **96,301** | (74,079) |
| **Total funds carried forward** | | **315,888** | **10,192** | **326,080** | 229,779 |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 17 are part of these fin

# CHURCHILL LINES FOUNDATION

**(A Company Limited by Guarantee)**

# REGISTERED NUMBER: 09090180

# BALANCE SHEET
# AS AT 30 JUNE 2025

| | Note | 2025 £ | 2024 £ |
|---|---|---|---|
| **Current assets** | | | |
| Debtors | 10 | **7,245** | 19,303 |
| Investments | 11 | **–** | 100,000 |
| Cash at bank and in hand | 12 | **321,715** | 112,876 |
| | | **328,960** | 232,179 |
| Creditors: amounts falling due within one year | 13 | **(2,880)** | (2,400) |
| **Total assets less current liabilities** | | **326,080** | 229,779 |
| **Total net assets** | | **326,080** | 229,779 |
| | | | |
| **Charity funds** | | | |
| Restricted funds | 14 | **10,192** | 10,024 |
| Unrestricted funds | 14 | **315,888** | 219,755 |
| **Total funds** | | **326,080** | 229,779 |

The Foundation was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**R C Lewis**

**Chair of Trustees**

**Date:** 29/04/2026

The notes on pages 10 to 17 form part of these financial statements.

# CHURCHILL LINES FOUNDATION

**(A Company Limited by Guarantee)**

# STATEMENT OF CASH FLOWS

# FOR THE YEAR ENDED 30 JUNE 2025

| | Note | **2025** £ | 2024 £ |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Net cash generated from/(used in) operating activities | 16 | **108,839** | (81,367) |
| **Cash flow from investing activities** | | | |
| Transfer to/from investments | | **100,000** | (100,000) |
| **Change in cash and cash equivalents in the reporting period** | | **208,839** | (181,367) |
| Cash and cash equivalents at the beginning of the reporting period | | **112,876** | 294,243 |
| **Cash and cash equivalents at the end of the reporting period** | | **321,715** | 112,876 |

The notes on pages 10 to 17 form part of these financial statements.

## 1 General information

Churchill Lines Foundation (the "Foundation") is a private company limited by guarantee (Registered Number 09090180) and a registered charity (Charity Number 1158677) in England and Wales.

The registered office of the Foundation is Mailpoint 134 Mod St.Athan, Llantwit Rd, St.Athan, Barry, Wales.

## 2 Accounting policies

### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the Foundation'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)'.

Churchill Lines Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in United Kingdom Pounds Sterling (GBP) and are rounded to the nearest pound.

### 2.2 Income

All income is recognised once the Foundation has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the Foundation has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of volunteers is not recognised.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Foundation which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

### 2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third -party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Foundation's objectives, as well as any associated support costs, including governance costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

### 2.4 Investments

Current asset investments comprise of balances held on deposit with a maturity of more than three months and less than one year.

### 2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### 2.6 Cash and cash equivalents

Cash at bank and in hand comprises of amounts held on instant access.

Cash equivalents comprise of short-term highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value. Cash equivalents have a maturity of a maximum of three months or less from the date of acquisition.

### 2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Foundation anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

### 2.8 Financial instruments

The Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

### 2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Foundation and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Foundation for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

## 3 Income from donations and legacies

| | **Unrestricted funds 2025** | **Restricted funds 2025** | **Total funds 2025** |
|---|---|---|---|
| | **£** | **£** | **£** |
| Donations | 175,027 | 23,150 | **198,177** |

Donations include £7,000 (2024: £10,000) of donations in kind for accountancy services.

| | Unrestricted funds 2024 | Restricted funds 2024 | Total funds 2024 |
|---|---|---|---|
| | £ | £ | £ |
| Donations | 72,923 | – | 72,923 |

## 4 Investment income

| | **2025** | 2024 |
|---|---|---|
| | **£** | £ |
| Interest on bank deposits | **7,202** | 1,098 |

## 5 Analysis of grants

| | Grants to Institutions 2025 £ | Grants to Individuals 2025 £ | Total funds 2025 £ |
|---|---|---|---|
| Support for service personnel | – | 5,488 | **5,488** |

| | Grants to Institutions 2024 £ | Grants to Individuals 2024 £ | Total funds 2024 £ |
|---|---|---|---|
| Support for service personnel | – | 14,654 | 14,654 |

## 6 Analysis of expenditure on charitable activities

### Summary by fund type

| | Unrestricted funds 2025 £ | Restricted funds 2025 | Total funds 2025 £ |
|---|---|---|---|
| Support for service personnel | 86,096 | 22,982 | **109,078** |

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total funds 2024 £ |
|---|---|---|---|
| Support for service personnel | 58,124 | 89,976 | 148,100 |

## 7 Analysis of expenditure by activities

| | Activities undertaken directly | Grant funding of activities | Support costs | Total funds |
|---|---|---|---|---|
| | **2025** | **2025** | **2025** | **2025** |
| | **£** | **£** | **£** | **£** |
| Support for service personnel | 93,198 | 5,488 | 10,392 | **109,078** |

Included within support costs are governance expenses of £10,060 (2024: £12,400).

| | Activities undertaken directly | Grant funding of activities | Support costs | Total funds |
|---|---|---|---|---|
| | 2024 | 2024 | 2024 | 2024 |
| | £ | £ | £ | £ |
| Support for service personnel | 120,385 | 14,654 | 13,061 | 148,100 |

| | **Total funds** | Total funds |
|---|---|---|
| | **2025** | 2024 |
| | **£** | £ |
| Administrative expenses | **3,392** | 3,061 |
| Accounting services | **7,000** | 10,000 |
| | **10,392** | 13,061 |

## 8 Independent examiner's remuneration

| | **2025** | 2024 |
|---|---|---|
| | **£** | £ |
| Fees payable to the Foundation's independent examiner for the independent examination of the Foundation's annual accounts | **3,060** | 2,400 |

## 9 Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year, no Trustee expenses have been incurred (2024 - £NIL).

## 10 Debtors

| | **2025** | 2024 |
|---|---|---|
| | **£** | £ |
| **Due within one year** | | |
| Other debtors | **7,245** | 19,303 |

## 11 Current asset investments

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Bank deposits | – | 100,000 |

Current asset investments consist of bank deposits with a maturity of less than one year, but more than three months.

## 12 Cash and cash equivalents

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Cash at bank | 269,072 | 61,778 |
| Short term deposits | 52,643 | 51,098 |
| | 321,715 | 112,876 |

## 13 Creditors: amounts falling due within one year

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Accruals and deferred income | 2,880 | 2,400 |

## 14 Statement of funds

| | Balance at 1 July 2024 | Income | Expenditure | Balance at 30 June 2025 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Unrestricted funds** | | | | |
| **Designated funds** | | | | |
| Welfare Centre | 754 | – | – | 754 |
| **General funds** | | | | |
| General Fund | 219,001 | 182,229 | (86,096) | 315,134 |
| **Total Unrestricted funds** | 219,755 | 182,229 | (86,096) | 315,888 |
| | | | | |
| **Restricted funds** | | | | |
| Himalayan Expedition | 10,024 | 23,150 | (22,982) | 10,192 |
| | 10,024 | 23,150 | (22,982) | 10,192 |
| **Total of funds** | 229,779 | 205,379 | (109,078) | 326,080 |

## 14 Statement of funds (continued)

| | Balance at 1 July 2023 £ | Income £ | Expenditure £ | Balance at 30 June 2024 £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| **Designated funds** | | | | |
| Welfare Centre | 5,386 | – | (4,632) | 754 |
| **General funds** | | | | |
| General Fund | 198,472 | 74,021 | (53,492) | 219,001 |
| **Total Unrestricted funds** | 203,858 | 74,021 | (58,124) | 219,755 |
| **Restricted funds** | | | | |
| Himalayan Expedition | 100,000 | – | (89,976) | 10,024 |
| | 100,000 | – | (89,976) | 10,024 |
| **Total of funds** | 303,858 | 74,021 | (148,100) | 229,779 |

The Himalayan Expedition fund was established to support an expedition by members of the Unit to the Himalayas.

The Welfare Centre fund has been established to develop plans for a new centre for the benefit of the members of MAB7 and their families.

## 15 Analysis of net assets between funds

Analysis of net assets between funds - current year

| | **Unrestricted funds 2025 £** | **Restricted funds 2025 £** | **Total funds 2025 £** |
|---|---|---|---|
| Current assets | 318,768 | 10,192 | **328,960** |
| Creditors due within one year | (2,880) | – | **(2,880)** |
| **Total** | 315,888 | 10,192 | **326,080** |

## 15 Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

| | Unrestricted funds | Restricted funds | Total funds |
|---|---|---|---|
| | 2024 | 2024 | 2024 |
| | £ | £ | £ |
| Current assets | 222,155 | 10,024 | 232,179 |
| Creditors due within one year | (2,400) | – | (2,400) |
| Total | 219,755 | 10,024 | 229,779 |

## 16 Reconciliation of net movement in funds to net cash flow from operating activities

| | **2025** | 2024 |
|---|---|---|
| | **£** | £ |
| Net income for the year (as per Statement of Financial Activities) | **96,301** | (74,079) |
| **Adjustments for:** | | |
| Decrease/(increase) in debtors | **12,058** | (7,438) |
| Increase in creditors | **480** | 150 |
| **Net cash provided by/(used in) operating activities** | **108,839** | (81,367) |

## 17 Analysis of changes in net debt

| | **At 1 July 2024** | **Cash flows** | **At 30 June 2025** |
|---|---|---|---|
| | **£** | **£** | **£** |
| Cash at bank and in hand | **112,876** | **208,839** | **321,715** |

# CHURCHILL LINES FOUNDATION

**(A Company Limited by Guarantee)**

# INDEPENDENT EXAMINER'S REPORT
# FOR THE YEAR ENDED 30 JUNE 2025

**Independent Examiner's Report to the Trustees of Churchill Lines Foundation ('the Foundation')**

I report to the charity Trustees on my examination of the accounts of the Foundation for the year ended 30 June 2025.

**Responsibilities and Basis of Report**

As the Trustees of the Foundation (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Foundation are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Foundation's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

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

1. accounting records were not kept in respect of the Foundation as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

This report is made solely to the Foundation's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Foundation's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Foundation and the Foundation's Trustees as a body, for my work or for this report.



**Craig Yearsley**
**FCCA**
Azets Audit Services
Ty Derw, Lime Tree Court, Cardiff Gate Business Park, Cardiff, CF23 8AB

Date: 30/04/2026

**CHURCHILL LINES FOUNDATION**

England & Wales - Charity number 1158677

# Accounts

CHARITY COMMISSION
FOR ENGLAND AND WALES

# Trustees' Annual Report for the period

**From:** 01 July 2023 **(Period start date) To:** 30 June 2024 **(Period end date)**

**Charity name:** Churchill Lines Foundation (CLF)

**Charity registration number:** 1158677

## Objectives and Activities

| | SORP reference | |
|---|---|---|
| Summary of the purposes of the charity as set out in its governing document | Para 1.17 | The objects of the Charitable Fund are:<br><br>a. To provide welfare support to all serving members of CLs and their dependants.<br><br>b. To relieve present and past members of the CLs, and their dependants, who are in conditions of need, hardship, or distress (hereinafter referred to as beneficiaries).<br><br>c. In furtherance of the foregoing objects but not further or otherwise, the Charitable Fund shall have the following powers:<br><br>(1) To take all necessary action for publicising and disseminating information concerning the histories, deeds and traditions of the CLs.<br><br>(2) To execute and administer exclusively charitable trusts.<br><br>(3) To receive, take and accept any gifts of property whether subject to any special trusts or not.<br><br>(4) To receive and accept contributions by way of subscriptions, donations and otherwise and to raise funds for the said objects provided that the Charitable Fund shall not undertake any permanent trading activities in raising funds for its charitable objects.<br><br>(5) To assist beneficiaries by way of grants, gifts, or otherwise by handling or paying for items, services |

| | | |
|---|---|---|
| | | or facilities calculated to reduce the need, hardship or distress of beneficiaries.<br><br>(6) To pay for such items, services or facilities by way of donations or subscriptions to charitable institutions or organisations which or facilities for beneficiaries.<br><br>(7) Subject to such consents as may from time to time be required by law, to purchase, take, lease or exchange any property required for the purposes of the Association and lease, exchange or otherwise dispose of the same.<br><br>(8) Subject to such consents as may from time to time be required by law, to borrow to raise money for the purposes of the Association on such terms and such security as may be thought fit.<br><br>(9) To invest and accumulate funds of the Association in such investments and for such periods as may from time to time be authorised by law.<br><br>(10) To do all such other things as shall further the said objects. |
| Summary of the main activities in relation to those purposes for the public benefit, in particular the activities, projects or services identified in the accounts. | Para 1.17 and 1.19 | 1. Fundraising aims were to raise up to £100,000 in order for CLF to commit to its charitable activities, this settled at c £60,000 of both income and expenditure and this was a good level of income to meet all of the charity activities. This was achieved through private donations.<br><br>2. The generated funds were used for:<br>• Small scale, high impact projects, including:<br>o Hardship loans for members, assessed by the CLs padre.<br>o Support to members of CLs and their families due to separation.<br>o Improving the lived experience in CLs. |
| Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit | Para 1.18 | The trustees of the CLF have had regard to the guidance issued by the Charity Commission. |

**Additional information (optional)**
You may choose to include further statements where relevant about:

| | SORP reference | |
|---|---|---|
| Policy on grant making | Para 1.38 | N/A |
| Policy on social investment including program related investment | Para 1.38 | N/A |
| Contribution made by volunteers | Para 1.38 | N/A |
| Other | | N/A |

## Achievements and Performance

| | SORP reference | |
|---|---|---|
| Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole. | Para 1.20 | CLF has made a significant contribution to the lives of its beneficiaries. Examples of some of the main achievements of the charity include:<br><br>• The provision of financial assistance to individuals within the Unit through grants to off-set the cost of travel, welfare support and other items where other service funds are not applicable.<br>• The provision of accommodation and transport for bereaved families to attend remembrance events.<br>• Transport and accommodation for veterans to visit key unit events on a welfare basis, so as not to exclude injured personnel.<br>• The provision of professional development opportunities in the form of speakers and presentations to the members of the Unit.<br>• The provision of career and resettlement advice to those leaving the military.<br>• Numerous other small scale, high impact projects to provide welfare support for the beneficiaries of the charity. |

**Additional information (optional)**
You may choose to include further statements where relevant about:

| | | |
|---|---|---|
| Achievements against objectives set | Para 1.41 | N/A |
| Performance of fundraising activities against objectives set | Para 1.41 | Fundraising normally involves a significant level of personal engagement. Funds were raised through a few small/discreet hosting events during financial year. |
| Investment performance against objectives | Para 1.41 | N/A |
| Other | | |

## Financial Review

| | | |
|---|---|---|
| Review of the charity's financial position at the end of the period | Para 1.21 | The Charity maintained a healthy balance, well above its initially agreed reserve of £5000, ending the accounting period with a balance c.£210,000. |
| Statement explaining the policy for holding reserves stating why they are held | Para 1.22 | The charity aims to always keep £5000 as a minimum in reserve to enable immediate response to a significant welfare incident. This is held within the Charity's account. |
| Amount of reserves held | Para 1.22 | £61,778.02 as at 30 Jun 24. |
| Reasons for holding zero reserves | Para 1.22 | N/A |
| Details of fund materially in deficit | Para 1.24 | N/A |
| Explanation of any uncertainties about the charity continuing as a going concern | Para 1.23 | N/A |

**Additional information (optional)**
You may choose to include further statements where relevant about:

| | | |
|---|---|---|
| The charity's principal sources of funds (including any fundraising) | Para 1.47 | Funds are primarily accrued through grants and donations. |
| Investment policy and objectives including any social investment policy adopted. | Para 1.46 | N/A |
| A description of the principal risks facing the charity | Para 1.46 | There is a risk register in place and no principal risks have been identified. |
| Other | | |

## Structure, Governance and Management

| | | |
|---|---|---|
| Description of charity's trusts: | | |
| Type of governing document (trust deed, royal charter) | Para 1.25 | Constitution |
| How is the charity constituted? (e.g unincorporated association, CIO) | Para 1.25 | Ltd Company |
| Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees | Para 1.25 | Appointed by current Chair and Trustees |

**Additional information (optional)**
You may choose to include further statements where relevant about:

| | | |
|---|---|---|
| Policies and procedures adopted for the induction and training of trustees. | Para 1.51 | |
| The charity's organisational structure and any wider network with which the charity works. | Para 1.51 | |
| Relationship with any related parties | Para 1.51 | |
| Other | | |

## Reference and Administrative details

| | |
|---|---|
| Charity name | Churchill Lines Foundation |
| Other name the charity uses | N/A |
| Registered charity number | 1158677 |
| Charity's principal address | Mailpoint 134<br>Churchill Lines<br>MOD St Athan<br>Wales<br>CF62 4NX |

**Names of the charity trustees who manage the charity**

| | Trustee name | Office (if any) | Dates acted if not for whole year | Name of person (or body) entitled to appoint trustee (if any) |
|---|---|---|---|---|
| 1 | Roger Lewis | Chairman | | |
| 2 | David Charters | | | |
| 3 | Edward Sandry | | | |
| 4 | Peter O'Kane | | | |
| 5 | Mike Pullen | | | |
| 6 | Alasdair Truett | | | |
| 7 | Langley Sharp | | | |
| 8 | | | | |
| 9 | | | | |
| 10 | | | | |
| 11 | | | | |
| 12 | | | | |
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| 14 | | | | |
| 15 | | | | |
| 16 | | | | |
| 17 | | | | |
| 18 | | | | |
| 19 | | | | |
| 20 | | | | |

Corporate trustees – names of the directors at the date the report was approved.

| Director name | | |
|---|---|---|
| N/A | | |
| | | |
| | | |
| | | |
| | | |
| | | |

Name of trustees holding title to property belonging to the charity

| Trustee name | Dates acted if not for whole year | |
|---|---|---|
| N/A | | |
| | | |
| | | |
| | | |
| | | |
| | | |

## Funds held as custodian trustees on behalf of others

| | |
|---|---|
| Description of the assets held in this capacity. | N/A |
| Name and objects of the charity on whose behalf the assets are held and how this fall within the custodian charity's objects. | N/A |
| Details of arrangements for safe custody and segregation of such assets from the charity's own assets | N/A |

**Additional information (optional)**

**Names and addresses of advisers (Optional information)**

| Type of adviser | Name | Address |
|---|---|---|
| Administration | Dean Pritchard | MP134, Churchill Lines, CF62 4NX |
| Administration | Natalie Gordon | MP134, Churchill Lines, CF62 4NX |
| Financial | PWC | PWC LLP, One Kingsway, Cardiff, CF3 0NZ |
| Secretary | Craig Shepherd | MP134, Churchill Lines, CF62 4NX |

**Name of chief executive or names of senior staff members (Optional information)**

| |
|---|
| N/A |

## Exemptions from disclosure

Reason for non-disclosure of key personnel details

| |
|---|
| iaw SORP para 16.21 - grants and support to individuals/institutions have not been disclosed as this **'*could result in serious prejudice to the grant-maker and/or the recipient institution or individual working for the recipient institution'*.**<br>Value of grants contain with the financial statements submitted with the annual return. |

## Other optional information

| |
|---|
| N/A |

## Declarations

**The trustees declare that they have approved the trustees' report above.**

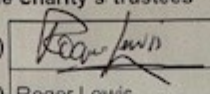
**Signed on behalf of the charity's trustees**

| | | |
|---|---|---|
| **Signature(s)** | Electronically Signed (See next page for wet signature evidence) | |
| **Full name(s)** | Roger Lewis | |
| **Position (eg Secretary, Chair, etc)** | Chairman | |
| **Date** | 16 Apr 2025 | |

## Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

| | |
|---|---|
| Signature(s) |  |
| Full name(s) | Roger Lewis |
| Position (eg Secretary, Chair, etc) | Chairman |
| Date | 16 Apr 2025 |

**Registered number: 09090180**
**Charity number: 1158677**

# CHURCHILL LINES FOUNDATION

**(A Company Limited by Guarantee)**

## UNAUDITED
## TRUSTEES' REPORT AND FINANCIAL STATEMENTS
## FOR THE YEAR ENDED 30 JUNE 2024

# CHURCHILL LINES FOUNDATION

**(A Company Limited by Guarantee)**

## CONTENTS

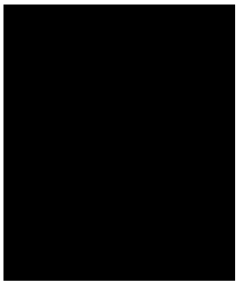

| | Page |
|---|---|
| Reference and Administrative Details of the Foundation, its Trustees and Advisers | 1 |
| Trustees' Report | 2 |
| Independent Examiner's Report | 6 |
| Statement of Financial Activities | 7 |
| Balance Sheet | 8 |
| Statement of Cash Flows | 9 |
| Notes to the Financial Statements | 10 |

# CHURCHILL LINES FOUNDATION

**(A Company Limited by Guarantee)**

# REFERENCE AND ADMINISTRATIVE DETAILS OF THE FOUNDATION, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2024

**Trustees**



**Company registered number**

09090180

**Charity registered number**

1158677

**Registered office**

Mailpoint 134 Mod St.Athan
Llantwit Rd
St.Athan
Barry
Wales
CF62 4NX

**Accountants**

PricewaterhouseCoopers LLP
Chartered Accountants
1 Kingsway
Cardiff
CF10 3PW

**Independent Examiner**

Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 BAB

# CHURCHILL LINES FOUNDATION

**(A Company Limited by Guarantee)**

# TRUSTEES' REPORT
# FOR THE YEAR ENDED 30 JUNE 2024

The Trustees present their Annual Report together with the financial statements of the Foundation for the year ended 30 June 2024. The Annual Report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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).

Since the Foundation qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act. 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

The objectives of the Foundation are:

a. To assist persons who are currently in service or who have served in [redacted] a unit of the British Armed forces, including others who have served alongside or in support of the [redacted] and the dependants of any of the above by advancing any lawful charitable purpose at the discretion of the Trustees, and particularly but not exclusively to promote and protect the health of those that have been wounded or injured whilst serving in or with [redacted] and/or their dependents through the provision of facilities, equipment or services for their rehabilitation and to provide benefits to such persons and their dependants who are in need; and

b. To advance education by disseminating information on the history, deeds and traditions of [redacted]

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Main activities undertaken to further the Foundation's purposes for the public benefit**

Historically the Foundation set a fundraising goal to raise up to £100,000 in order for the Foundation to commit to its charitable activities. The generated funds were used for small scale, high impact projects, including:

- Hardship loans, as assessed by the Padre;
- Support to service personnel and their families due to separation; and
- Improving the lived experience on base.

The Foundation is now undertaking a new project in furtherance of its objectives being: the development of a new welfare centre for the benefit of the members of [redacted] and their families.

This project is at a relatively early stage at the end of the financial year and further details will be provided in subsequent financial statements as appropriate.

**Achievements and performance**

**a. Main achievements of the Foundation**

The Foundation has made a significant contribution to the lives of its beneficiaries. Examples of some of the main achievements of the Foundation include:

- The provision of financial assistance to individuals through grants to off-set the cost of travel and other items where other service funds are not available;
- The provision of accommodation and transport for bereaved families to attend remembrance events;
- Transport and accommodation for veterans to visit key unit events on a welfare basis, so as not to exclude injured personnel;
- The provision of professional development opportunities in the form of speakers and presentations;
- The provision of career and resettlement advice to those leaving the military;
- Numerous other small scale, high impact projects to provide welfare support for the beneficiaries of the Foundation; and
- Material support to individuals and their dependants who required assistance as a result of working with and supporting [redacted]

During the year under review, the Foundation was delighted to be able to support a number of MAB7 personnel on their expedition to the Himalayas, including a successful ascent of Mount Everest.

**b. Fundraising activities and income generation**

The Foundation is reliant on the donations of a number of discreet philanthropic individuals who recognised the special contribution [redacted] personnel make to the United Kingdom and the need to support those individuals and dependants when they are wounded or injured.

The Foundation typically holds a limited number of discreet fundraising events to promote itself to such individuals with the aim of securing donations.

**c. Investment policy and performance**

Surplus cash balances are currently held as on various timed lengths of deposits at reputable financial institutions to facilitate easy access to manage the liquidity of the Foundation.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**b. Reserves policy**

The Trustees are satisfied with the current level of reserves held by the Foundation.

The Foundation has very limited ongoing operational costs and therefore decisions to award grants and provide support are based on the level of funds available at the time of application. At 30 June 2024 the unrestricted funds are 219,755 (2023: 203,858) and the free reserves are £219,001 (2023: £198,472).

The Foundation aims to always keep £5,000 as a minimum in reserve to enable immediate response to a significant welfare incident.

**Structure, governance and management**

**a. Constitution**

Churchill Lines Foundation is registered as a charitable company limited by guarantee and was set up by Memorandum of Association which was updated in 2021.

**b. Methods of appointment or election of Trustees**

The management of the Foundation is the responsibility of the Trustees who are elected under the terms of the Articles of Association.

**Plans for future periods**

The Foundation intends to continue to raise funds and provide support to [redacted] personnel and their dependents and those that have served alongside or in support of the [redacted] and their dependants.

**Members' liability**

The Members of the Foundation guarantee to contribute an amount not exceeding £1 to the assets of the Foundation in the event of winding up.

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Foundation for the purposes 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).

**Structure, governance and management (continued)**

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Foundation and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Foundation will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Foundation's transactions and disclose with reasonable accuracy at any time the financial position of the Foundation 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 Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by

[redacted]

Chair of Trustees

**Date:** 31/03/2025

# CHURCHILL LINES FOUNDATION

**(A Company Limited by Guarantee)**

# INDEPENDENT EXAMINER'S REPORT
# FOR THE YEAR ENDED 30 JUNE 2024

**Independent Examiner's Report to the Trustees of Churchill Lines Foundation ('the Foundation')**

I report to the charity Trustees on my examination of the accounts of the Foundation for the year ended 30 June 2024.

**Responsibilities and Basis of Report**

As the Trustees of the Foundation (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Foundation are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Foundation's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

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

1. accounting records were not kept in respect of the Foundation as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

This report is made solely to the Foundation's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Foundation's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Foundation and the Foundation's Trustees as a body, for my work or for this report.



**Craig Yearsley**
**FCCA**
Azets Audit Services
Ty Derw, Lime Tree Court, Cardiff Gate Business Park, Cardiff, CF23 BAB
Date: 31/03/2025

# CHURCHILL LINES FOUNDATION

**(A Company Limited by Guarantee)**

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 JUNE 2024

| | Note | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|---|---|---|---|---|---|
| **Income from:** | | | | | |
| Donations and legacies | 3 | **72,923** | **–** | **72,923** | 234,581 |
| Investments | 4 | **1,098** | **–** | **1,098** | **–** |
| **Total income** | | **74,021** | **–** | **74,021** | 234,581 |
| **Expenditure on:·** | | | | | |
| Charitable activities | 6 | **(58,124)** | **(89,976)** | **(148,100)** | (226,938) |
| **Total expenditure** | | **(58,124)** | **(89,976)** | **(148,100)** | (226,938) |
| **Net income / (expenditure)** | | **15,897** | **(89,976)** | **(74,079)** | 7,643 |
| Transfers between funds | 14 | **–** | **–** | **–** | – |
| **Net movement in funds** | | **15,897** | **(89,976)** | **(74,079)** | 7,643 |
| **Reconciliation of funds:** | | | | | |
| Total funds brought forward | | **203,858** | **100,000** | **303,858** | 296,215 |
| Net movement in funds | | **15,897** | **(89,976)** | **(74,079)** | 7,643 |
| **Total funds carried forward** | | **219,755** | **10,024** | **229,779** | 303,858 |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 17 are part of these financial statements.

# CHURCHILL LINES FOUNDATION

**(A Company Limited by Guarantee)**

# REGISTERED NUMBER: 09090180

# BALANCE SHEET
# AS AT 30 JUNE 2024

| | Note | 2024 £ | 2023 £ |
|---|---|---|---|
| **Current assets** | | | |
| Debtors | 10 | **19,303** | 11,865 |
| Investments | 11 | **100,000** | – |
| Cash at bank and in hand | 12 | **112,876** | 294,243 |
| | | **232,179** | 306,108 |
| Creditors: amounts falling due within one year | 13 | **(2,400)** | (2,250) |
| **Total assets less current liabilities** | | **229,779** | 303,858 |
| **Total net assets** | | **229,779** | 303,858 |
| | | | |
| **Charity funds** | | | |
| Restricted funds | 14 | **10,024** | 100,000 |
| Unrestricted funds | 14 | **219,755** | 203,858 |
| **Total funds** | | **229,779** | 303,858 |

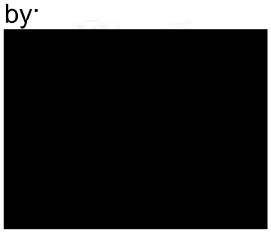
The Foundation was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Chair of Trustees**

**Date:** 31/03/2025

The notes on pages 10 to 17 form part of these financial statements.

# CHURCHILL LINES FOUNDATION

**(A Company Limited by Guarantee)**

## STATEMENT OF CASH FLOWS

## FOR THE YEAR ENDED 30 JUNE 2024

| | Note | 2024<br>£ | 2023<br>£ |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Net cash used in operating activities | 16 | **(81,367)** | (1,697) |
| **Cash flow from investing activities** | | | |
| Purchase of investments | | **(100,000)** | **–** |
| **Change in cash and cash equivalents in the reporting period** | | **(181,367)** | (1,697) |
| Cash and cash equivalents at the beginning of the reporting period | | **294,243** | 295,940 |
| **Cash and cash equivalents at the end of the reporting period** | | **112,876** | 294,243 |

The notes on pages 10 to 17 form part of these financial statements.

## 1 General information

Churchill Lines Foundation (the "Foundation") is a private company limited by guarantee (Registered Number 09090180) and a registered charity (Charity Number 1158677) in England and Wales.

The registered office of the Foundation is Mailpoint 134 Mod St.Athan, Llantwit Rd, St.Athan, Barry, Wales.

## 2 Accounting policies

### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the Foundation'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)'.

Churchill Lines Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in United Kingdom Pounds Sterling (GBP) and are rounded to the nearest pound.

### 2.2 Income

All income is recognised once the Foundation has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the Foundation has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of volunteers is not recognised.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Foundation which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

### 2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third -party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Foundation's objectives, as well as any associated support costs, including governance costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

### 2.4 Investments

Current asset investments comprise of balances held on deposit with a maturity of more than three months and less than one year.

### 2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### 2.6 Cash and cash equivalents

Cash at bank and in hand comprises of amounts held on instant access.

Cash equivalents comprise of short-term highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value. Cash equivalents have a maturity of a maximum of three months or less from the date of acquisition.

### 2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Foundation anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

### 2.8 Financial instruments

The Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

### 2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Foundation and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Foundation for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

## 3 Income from donations and legacies

| | **Unrestricted funds 2024 £** | **Restricted funds 2024 £** | **Total funds 2024 £** |
|---|---|---|---|
| Donations | 72,923 | – | **72,923** |

Donations include £10,000 (2023: £3,000) of donations in kind for accountancy services.

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ |
|---|---|---|---|
| Donations | 124,581 | – | 124,581 |
| Grants | – | 110,000 | 110,000 |
| | 124,581 | 110,000 | 234,581 |

## 4 Investment income

| | **2024 £** | 2023 £ |
|---|---|---|
| Interest on bank deposits | **1,098** | – |

## 5 Analysis of grants

| | Grants to Institutions 2024 £ | Grants to Individuals 2024 £ | Total funds 2024 £ |
|---|---|---|---|
| Support for service personnel | – | 14,654 | **14,654** |

| | Grants to Institutions 2023 £ | Grants to Individuals 2023 £ | Total funds 2023 £ |
|---|---|---|---|
| Support for service personnel | – | 15,266 | 15,266 |
| Support for individuals connected with [redacted] | 163,635 | – | 163,635 |
| | 163,635 | 15,266 | 178,901 |

The Foundation has made the following material grants to institutions during the year:

| | 2024 £ | 2023 £ |
|---|---|---|
| **Name of institution** | | |
| [redacted] | – | 162,900 |
| Other grants to institutions | – | 735 |
| | – | 163,635 |

## 6 Analysis of expenditure on charitable activities

### Summary by fund type

| | Unrestricted funds 2024 £ | Restricted funds 2024 | Total funds 2024 £ |
|---|---|---|---|
| Support for service personnel | 58,124 | 89,976 | **148,100** |

## 6 Analysis of expenditure on charitable activities (continued)

| | Unrestricted funds | Restricted funds | Total funds |
|---|---|---|---|
| | 2023 | 2023 | 2023 |
| | £ | £ | £ |
| Support for service personnel | 63,303 | – | 63,303 |
| Support for individuals connected with [redacted] | – | 163,635 | 163,635 |
| | 63,303 | 163,635 | 226,938 |

## 7 Analysis of expenditure by activities

| | **Activities undertaken directly** | **Grant funding of activities** | **Support costs** | **Total funds** |
|---|---|---|---|---|
| | **2024** | **2024** | **2024** | **2024** |
| | **£** | **£** | **£** | **£** |
| Support for service personnel | 120,385 | 14,654 | 13,061 | **148,100** |

Included within support costs are governance expenses of £12,400 (2023: £5,709).

| | Activities undertaken directly | Grant funding of activities | Support costs | Total funds |
|---|---|---|---|---|
| | 2023 | 2023 | 2023 | 2023 |
| | £ | £ | £ | £ |
| Support for service personnel | 36,391 | 15,266 | 11,646 | 63,303 |
| Support for individuals connected with [redacted] | – | 163,635 | – | 163,635 |
| | 36,391 | 178,901 | 11,646 | 226,938 |

| | **Total funds** | Total funds |
|---|---|---|
| | **2024** | 2023 |
| | **£** | £ |
| Administrative expenses | **3,061** | 8,646 |
| Accounting services | **10,000** | 3,000 |
| | **13,061** | 11,646 |

## 8 Independent examiner's remuneration

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Fees payable to the Foundation's independent examiner for the independent examination of the Foundation's annual accounts | **2,400** | 2,250 |

## 9 Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year, no Trustee expenses have been incurred (2023 - £NIL).

## 10 Debtors

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| **Due within one year** | | |
| Other debtors | **19,303** | 11,865 |

## 11 Current asset investments

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Bank deposits | **100,000** | – |

Current asset investments consist of bank deposits with a maturity of less than one year, but more than three months.

## 12 Cash and cash equivalents

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Cash at bank | **61,778** | 294,243 |
| Short term deposits | **51,098** | – |
| | **112,876** | 294,243 |

## 13 Creditors: amounts falling due within one year

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Accruals and deferred income | **2,400** | 2,250 |

### 14 Statement of funds

| | Balance at 1 July 2023 £ | Income £ | Expenditure £ | Transfer in/ out £ | Balance at 30 June 2024 £ |
|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | |
| **Designated funds** | | | | | |
| Welfare Centre | **5,386** | **–** | **(4,632)** | | **754** |
| **General funds** | | | | | |
| General Fund | **198,472** | **74,021** | **(53,492)** | | **219,001** |
| **Total Unrestricted funds** | **203,858** | **74,021** | **(58,124)** | **–** | **219,755** |
| **Restricted funds** | | | | | |
| Himalayan Expedition | **100,000** | **–** | **(89,976)** | **–** | **10,024** |
| | **100,000** | **–** | **(89,976)** | **–** | **10,024** |
| **Total of funds** | **303,858** | **74,021** | **(148,100)** | **–** | **229,779** |

| | Balance at 1 July 2022 £ | Income £ | Expenditure £ | Transfer in/ out £ | Balance at 1 July 2023 £ |
|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | |
| **Designated funds** | | | | | |
| Welfare Centre | | | (4,614) | 10,000 | 5,386 |
| **General funds** | | | | | |
| General Fund | 38,585 | 124,581 | (58,689) | 93,995 | 198,472 |
| **Total Unrestricted funds** | 38,585 | 124,581 | (63,303) | 103,995 | 203,858 |
| **Restricted funds** | | | | | |
| Connected Persons Support Fund | 257,630 | 10,000 | (163,635) | (103,995) | – |
| Himalayan Expedition | – | 100,000 | – | – | 100,000 |
| | 257,630 | 110,000 | (163,635) | (103,995) | 100,000 |
| **Total of funds** | 296,215 | 234,581 | (226,938) | – | 303,858 |

The Connected Persons Support Fund was established to provide support to individuals (and their dependants) who have worked alongside or supported the [redacted] Upon conclusion of the projects undertaken on this fund, the donors agreed that surplus amounts could be used more generally for the benefit of members of [redacted] and so the remaining balance was transferred to to the general fund.

The Himalayan Expedition fund was established to support an expedition by members of the Unit to the Himalayas.

The Welfare Centre fund has been established to develop plans for a new centre for the benefit of the members of [redacted] and their families.

# NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30 JUNE 2024

## 15 Analysis of net assets between funds

Analysis of net assets between funds - current year

| | **Unrestricted funds** | **Restricted funds** | **Total funds** |
|---|---|---|---|
| | **2024** | **2024** | **2024** |
| | **£** | **£** | **£** |
| Current assets | 222,155 | 10,024 | **232,179** |
| Creditors due within one year | (2,400) | **–** | **(2,400)** |
| **Total** | 219,755 | 10,024 | **229,779** |

Analysis of net assets between funds - prior year

| | Unrestricted funds | Restricted funds | Total funds |
|---|---|---|---|
| | 2023 | 2023 | 2023 |
| | £ | £ | £ |
| Current assets | 206,108 | 100,000 | 306,108 |
| Creditors due within one year | (2,250) | – | (2,250) |
| Total | 203,858 | 100,000 | 303,858 |

## 16 Reconciliation of net movement in funds to net cash flow from operating activities

| | **2024** | 2023 |
|---|---|---|
| | **£** | £ |
| Net income for the year (as per Statement of Financial Activities) | **(74,079)** | 7,643 |
| **Adjustments for:** | | |
| Increase in debtors | **(7,438)** | (10,090) |
| Increase in creditors | **150** | 750 |
| **Net cash (used in)/provided by operating activities** | **(81,367)** | (1,697) |

## 17 Analysis of changes in net debt

| | **At 1 July 2023** | **Cash flows** | **At 30 June 2024** |
|---|---|---|---|
| | **£** | **£** | **£** |
| Cash at bank and in hand | **294,243** | **(181,367)** | **112,876** |

**Registered number: 09090180**
**Charity number: 1158677**

# CHURCHILL LINES FOUNDATION

**(A Company Limited by Guarantee)**

## UNAUDITED
## TRUSTEES' REPORT AND FINANCIAL STATEMENTS
## FOR THE YEAR ENDED 30 JUNE 2024

# CHURCHILL LINES FOUNDATION

**(A Company Limited by Guarantee)**

## CONTENTS

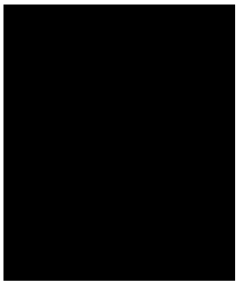

| | Page |
|---|---|
| Reference and Administrative Details of the Foundation, its Trustees and Advisers | 1 |
| Trustees' Report | 2 |
| Independent Examiner's Report | 6 |
| Statement of Financial Activities | 7 |
| Balance Sheet | 8 |
| Statement of Cash Flows | 9 |
| Notes to the Financial Statements | 10 |

# CHURCHILL LINES FOUNDATION

**(A Company Limited by Guarantee)**

# REFERENCE AND ADMINISTRATIVE DETAILS OF THE FOUNDATION, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2024

**Trustees**



**Company registered number**

09090180

**Charity registered number**

1158677

**Registered office**

Mailpoint 134 Mod St.Athan
Llantwit Rd
St.Athan
Barry
Wales
CF62 4NX

**Accountants**

PricewaterhouseCoopers LLP
Chartered Accountants
1 Kingsway
Cardiff
CF10 3PW

**Independent Examiner**

Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 BAB

# CHURCHILL LINES FOUNDATION

**(A Company Limited by Guarantee)**

# TRUSTEES' REPORT
# FOR THE YEAR ENDED 30 JUNE 2024

The Trustees present their Annual Report together with the financial statements of the Foundation for the year ended 30 June 2024. The Annual Report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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).

Since the Foundation qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act. 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

The objectives of the Foundation are:

a. To assist persons who are currently in service or who have served in [redacted] a unit of the British Armed forces, including others who have served alongside or in support of the [redacted] and the dependants of any of the above by advancing any lawful charitable purpose at the discretion of the Trustees, and particularly but not exclusively to promote and protect the health of those that have been wounded or injured whilst serving in or with [redacted] and/or their dependents through the provision of facilities, equipment or services for their rehabilitation and to provide benefits to such persons and their dependants who are in need; and

b. To advance education by disseminating information on the history, deeds and traditions of [redacted]

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Main activities undertaken to further the Foundation's purposes for the public benefit**

Historically the Foundation set a fundraising goal to raise up to £100,000 in order for the Foundation to commit to its charitable activities. The generated funds were used for small scale, high impact projects, including:

- Hardship loans, as assessed by the Padre;
- Support to service personnel and their families due to separation; and
- Improving the lived experience on base.

The Foundation is now undertaking a new project in furtherance of its objectives being: the development of a new welfare centre for the benefit of the members of [redacted] and their families.

This project is at a relatively early stage at the end of the financial year and further details will be provided in subsequent financial statements as appropriate.

**Achievements and performance**

**a. Main achievements of the Foundation**

The Foundation has made a significant contribution to the lives of its beneficiaries. Examples of some of the main achievements of the Foundation include:

- The provision of financial assistance to individuals through grants to off-set the cost of travel and other items where other service funds are not available;
- The provision of accommodation and transport for bereaved families to attend remembrance events;
- Transport and accommodation for veterans to visit key unit events on a welfare basis, so as not to exclude injured personnel;
- The provision of professional development opportunities in the form of speakers and presentations;
- The provision of career and resettlement advice to those leaving the military;
- Numerous other small scale, high impact projects to provide welfare support for the beneficiaries of the Foundation; and
- Material support to individuals and their dependants who required assistance as a result of working with and supporting [redacted]

During the year under review, the Foundation was delighted to be able to support a number of MAB7 personnel on their expedition to the Himalayas, including a successful ascent of Mount Everest.

**b. Fundraising activities and income generation**

The Foundation is reliant on the donations of a number of discreet philanthropic individuals who recognised the special contribution [redacted] personnel make to the United Kingdom and the need to support those individuals and dependants when they are wounded or injured.

The Foundation typically holds a limited number of discreet fundraising events to promote itself to such individuals with the aim of securing donations.

**c. Investment policy and performance**

Surplus cash balances are currently held as on various timed lengths of deposits at reputable financial institutions to facilitate easy access to manage the liquidity of the Foundation.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**b. Reserves policy**

The Trustees are satisfied with the current level of reserves held by the Foundation.

The Foundation has very limited ongoing operational costs and therefore decisions to award grants and provide support are based on the level of funds available at the time of application. At 30 June 2024 the unrestricted funds are 219,755 (2023: 203,858) and the free reserves are £219,001 (2023: £198,472).

The Foundation aims to always keep £5,000 as a minimum in reserve to enable immediate response to a significant welfare incident.

**Structure, governance and management**

**a. Constitution**

Churchill Lines Foundation is registered as a charitable company limited by guarantee and was set up by Memorandum of Association which was updated in 2021.

**b. Methods of appointment or election of Trustees**

The management of the Foundation is the responsibility of the Trustees who are elected under the terms of the Articles of Association.

**Plans for future periods**

The Foundation intends to continue to raise funds and provide support to [redacted] personnel and their dependents and those that have served alongside or in support of the [redacted] and their dependants.

**Members' liability**

The Members of the Foundation guarantee to contribute an amount not exceeding £1 to the assets of the Foundation in the event of winding up.

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Foundation for the purposes 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).

**Structure, governance and management (continued)**

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Foundation and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Foundation will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Foundation's transactions and disclose with reasonable accuracy at any time the financial position of the Foundation 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 Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by

[redacted]

Chair of Trustees

**Date:** 31/03/2025

# CHURCHILL LINES FOUNDATION

**(A Company Limited by Guarantee)**

# INDEPENDENT EXAMINER'S REPORT
# FOR THE YEAR ENDED 30 JUNE 2024

**Independent Examiner's Report to the Trustees of Churchill Lines Foundation ('the Foundation')**

I report to the charity Trustees on my examination of the accounts of the Foundation for the year ended 30 June 2024.

**Responsibilities and Basis of Report**

As the Trustees of the Foundation (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Foundation are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Foundation's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

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

1. accounting records were not kept in respect of the Foundation as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

This report is made solely to the Foundation's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Foundation's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Foundation and the Foundation's Trustees as a body, for my work or for this report.



**Craig Yearsley**
**FCCA**
Azets Audit Services
Ty Derw, Lime Tree Court, Cardiff Gate Business Park, Cardiff, CF23 BAB
Date: 31/03/2025

# CHURCHILL LINES FOUNDATION

**(A Company Limited by Guarantee)**

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 JUNE 2024

| | Note | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|---|---|---|---|---|---|
| **Income from:** | | | | | |
| Donations and legacies | 3 | **72,923** | **–** | **72,923** | 234,581 |
| Investments | 4 | **1,098** | **–** | **1,098** | **–** |
| **Total income** | | **74,021** | **–** | **74,021** | 234,581 |
| **Expenditure on:·** | | | | | |
| Charitable activities | 6 | **(58,124)** | **(89,976)** | **(148,100)** | (226,938) |
| **Total expenditure** | | **(58,124)** | **(89,976)** | **(148,100)** | (226,938) |
| **Net income / (expenditure)** | | **15,897** | **(89,976)** | **(74,079)** | 7,643 |
| Transfers between funds | 14 | **–** | **–** | **–** | – |
| **Net movement in funds** | | **15,897** | **(89,976)** | **(74,079)** | 7,643 |
| **Reconciliation of funds:** | | | | | |
| Total funds brought forward | | **203,858** | **100,000** | **303,858** | 296,215 |
| Net movement in funds | | **15,897** | **(89,976)** | **(74,079)** | 7,643 |
| **Total funds carried forward** | | **219,755** | **10,024** | **229,779** | 303,858 |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 17 are part of these financial statements.

# CHURCHILL LINES FOUNDATION

**(A Company Limited by Guarantee)**

# REGISTERED NUMBER: 09090180

# BALANCE SHEET
# AS AT 30 JUNE 2024

| | Note | 2024 £ | 2023 £ |
|---|---|---|---|
| **Current assets** | | | |
| Debtors | 10 | **19,303** | 11,865 |
| Investments | 11 | **100,000** | – |
| Cash at bank and in hand | 12 | **112,876** | 294,243 |
| | | **232,179** | 306,108 |
| Creditors: amounts falling due within one year | 13 | **(2,400)** | (2,250) |
| **Total assets less current liabilities** | | **229,779** | 303,858 |
| **Total net assets** | | **229,779** | 303,858 |
| | | | |
| **Charity funds** | | | |
| Restricted funds | 14 | **10,024** | 100,000 |
| Unrestricted funds | 14 | **219,755** | 203,858 |
| **Total funds** | | **229,779** | 303,858 |

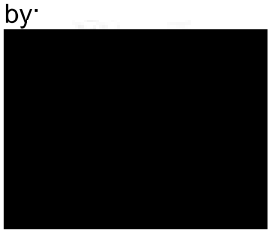
The Foundation was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Chair of Trustees**

**Date:** 31/03/2025

The notes on pages 10 to 17 form part of these financial statements.

# CHURCHILL LINES FOUNDATION

**(A Company Limited by Guarantee)**

## STATEMENT OF CASH FLOWS

## FOR THE YEAR ENDED 30 JUNE 2024

| | Note | 2024<br>£ | 2023<br>£ |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Net cash used in operating activities | 16 | **(81,367)** | (1,697) |
| **Cash flow from investing activities** | | | |
| Purchase of investments | | **(100,000)** | **–** |
| **Change in cash and cash equivalents in the reporting period** | | **(181,367)** | (1,697) |
| Cash and cash equivalents at the beginning of the reporting period | | **294,243** | 295,940 |
| **Cash and cash equivalents at the end of the reporting period** | | **112,876** | 294,243 |

The notes on pages 10 to 17 form part of these financial statements.

## 1 General information

Churchill Lines Foundation (the "Foundation") is a private company limited by guarantee (Registered Number 09090180) and a registered charity (Charity Number 1158677) in England and Wales.

The registered office of the Foundation is Mailpoint 134 Mod St.Athan, Llantwit Rd, St.Athan, Barry, Wales.

## 2 Accounting policies

### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the Foundation'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)'.

Churchill Lines Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in United Kingdom Pounds Sterling (GBP) and are rounded to the nearest pound.

### 2.2 Income

All income is recognised once the Foundation has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the Foundation has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of volunteers is not recognised.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Foundation which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

### 2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third -party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Foundation's objectives, as well as any associated support costs, including governance costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

### 2.4 Investments

Current asset investments comprise of balances held on deposit with a maturity of more than three months and less than one year.

### 2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### 2.6 Cash and cash equivalents

Cash at bank and in hand comprises of amounts held on instant access.

Cash equivalents comprise of short-term highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value. Cash equivalents have a maturity of a maximum of three months or less from the date of acquisition.

### 2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Foundation anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

### 2.8 Financial instruments

The Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

### 2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Foundation and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Foundation for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

## 3 Income from donations and legacies

| | **Unrestricted funds 2024 £** | **Restricted funds 2024 £** | **Total funds 2024 £** |
|---|---|---|---|
| Donations | 72,923 | – | **72,923** |

Donations include £10,000 (2023: £3,000) of donations in kind for accountancy services.

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ |
|---|---|---|---|
| Donations | 124,581 | – | 124,581 |
| Grants | – | 110,000 | 110,000 |
| | 124,581 | 110,000 | 234,581 |

## 4 Investment income

| | **2024 £** | 2023 £ |
|---|---|---|
| Interest on bank deposits | **1,098** | – |

## 5 Analysis of grants

| | Grants to Institutions 2024 £ | Grants to Individuals 2024 £ | Total funds 2024 £ |
|---|---|---|---|
| Support for service personnel | – | 14,654 | **14,654** |

| | Grants to Institutions 2023 £ | Grants to Individuals 2023 £ | Total funds 2023 £ |
|---|---|---|---|
| Support for service personnel | – | 15,266 | 15,266 |
| Support for individuals connected with [redacted] | 163,635 | – | 163,635 |
| | 163,635 | 15,266 | 178,901 |

The Foundation has made the following material grants to institutions during the year:

| | 2024 £ | 2023 £ |
|---|---|---|
| **Name of institution** | | |
| [redacted] | – | 162,900 |
| Other grants to institutions | – | 735 |
| | – | 163,635 |

## 6 Analysis of expenditure on charitable activities

### Summary by fund type

| | Unrestricted funds 2024 £ | Restricted funds 2024 | Total funds 2024 £ |
|---|---|---|---|
| Support for service personnel | 58,124 | 89,976 | **148,100** |

## 6 Analysis of expenditure on charitable activities (continued)

| | Unrestricted funds | Restricted funds | Total funds |
|---|---|---|---|
| | 2023 | 2023 | 2023 |
| | £ | £ | £ |
| Support for service personnel | 63,303 | – | 63,303 |
| Support for individuals connected with [redacted] | – | 163,635 | 163,635 |
| | 63,303 | 163,635 | 226,938 |

## 7 Analysis of expenditure by activities

| | **Activities undertaken directly** | **Grant funding of activities** | **Support costs** | **Total funds** |
|---|---|---|---|---|
| | **2024** | **2024** | **2024** | **2024** |
| | **£** | **£** | **£** | **£** |
| Support for service personnel | 120,385 | 14,654 | 13,061 | **148,100** |

Included within support costs are governance expenses of £12,400 (2023: £5,709).

| | Activities undertaken directly | Grant funding of activities | Support costs | Total funds |
|---|---|---|---|---|
| | 2023 | 2023 | 2023 | 2023 |
| | £ | £ | £ | £ |
| Support for service personnel | 36,391 | 15,266 | 11,646 | 63,303 |
| Support for individuals connected with [redacted] | – | 163,635 | – | 163,635 |
| | 36,391 | 178,901 | 11,646 | 226,938 |

| | **Total funds** | Total funds |
|---|---|---|
| | **2024** | 2023 |
| | **£** | £ |
| Administrative expenses | **3,061** | 8,646 |
| Accounting services | **10,000** | 3,000 |
| | **13,061** | 11,646 |

## 8 Independent examiner's remuneration

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Fees payable to the Foundation's independent examiner for the independent examination of the Foundation's annual accounts | **2,400** | 2,250 |

## 9 Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year, no Trustee expenses have been incurred (2023 - £NIL).

## 10 Debtors

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| **Due within one year** | | |
| Other debtors | **19,303** | 11,865 |

## 11 Current asset investments

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Bank deposits | **100,000** | – |

Current asset investments consist of bank deposits with a maturity of less than one year, but more than three months.

## 12 Cash and cash equivalents

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Cash at bank | **61,778** | 294,243 |
| Short term deposits | **51,098** | – |
| | **112,876** | 294,243 |

## 13 Creditors: amounts falling due within one year

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Accruals and deferred income | **2,400** | 2,250 |

### 14 Statement of funds

| | Balance at 1 July 2023 £ | Income £ | Expenditure £ | Transfer in/ out £ | Balance at 30 June 2024 £ |
|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | |
| **Designated funds** | | | | | |
| Welfare Centre | **5,386** | **–** | **(4,632)** | | **754** |
| **General funds** | | | | | |
| General Fund | **198,472** | **74,021** | **(53,492)** | | **219,001** |
| **Total Unrestricted funds** | **203,858** | **74,021** | **(58,124)** | **–** | **219,755** |
| **Restricted funds** | | | | | |
| Himalayan Expedition | **100,000** | **–** | **(89,976)** | **–** | **10,024** |
| | **100,000** | **–** | **(89,976)** | **–** | **10,024** |
| **Total of funds** | **303,858** | **74,021** | **(148,100)** | **–** | **229,779** |

| | Balance at 1 July 2022 £ | Income £ | Expenditure £ | Transfer in/ out £ | Balance at 1 July 2023 £ |
|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | |
| **Designated funds** | | | | | |
| Welfare Centre | | | (4,614) | 10,000 | 5,386 |
| **General funds** | | | | | |
| General Fund | 38,585 | 124,581 | (58,689) | 93,995 | 198,472 |
| **Total Unrestricted funds** | 38,585 | 124,581 | (63,303) | 103,995 | 203,858 |
| **Restricted funds** | | | | | |
| Connected Persons Support Fund | 257,630 | 10,000 | (163,635) | (103,995) | – |
| Himalayan Expedition | – | 100,000 | – | – | 100,000 |
| | 257,630 | 110,000 | (163,635) | (103,995) | 100,000 |
| **Total of funds** | 296,215 | 234,581 | (226,938) | – | 303,858 |

The Connected Persons Support Fund was established to provide support to individuals (and their dependants) who have worked alongside or supported the [redacted] Upon conclusion of the projects undertaken on this fund, the donors agreed that surplus amounts could be used more generally for the benefit of members of [redacted] and so the remaining balance was transferred to to the general fund.

The Himalayan Expedition fund was established to support an expedition by members of the Unit to the Himalayas.

The Welfare Centre fund has been established to develop plans for a new centre for the benefit of the members of [redacted] and their families.

# NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30 JUNE 2024

## 15 Analysis of net assets between funds

Analysis of net assets between funds - current year

| | **Unrestricted funds** | **Restricted funds** | **Total funds** |
|---|---|---|---|
| | **2024** | **2024** | **2024** |
| | **£** | **£** | **£** |
| Current assets | 222,155 | 10,024 | **232,179** |
| Creditors due within one year | (2,400) | **–** | **(2,400)** |
| **Total** | 219,755 | 10,024 | **229,779** |

Analysis of net assets between funds - prior year

| | Unrestricted funds | Restricted funds | Total funds |
|---|---|---|---|
| | 2023 | 2023 | 2023 |
| | £ | £ | £ |
| Current assets | 206,108 | 100,000 | 306,108 |
| Creditors due within one year | (2,250) | – | (2,250) |
| Total | 203,858 | 100,000 | 303,858 |

## 16 Reconciliation of net movement in funds to net cash flow from operating activities

| | **2024** | 2023 |
|---|---|---|
| | **£** | £ |
| Net income for the year (as per Statement of Financial Activities) | **(74,079)** | 7,643 |
| **Adjustments for:** | | |
| Increase in debtors | **(7,438)** | (10,090) |
| Increase in creditors | **150** | 750 |
| **Net cash (used in)/provided by operating activities** | **(81,367)** | (1,697) |

## 17 Analysis of changes in net debt

| | **At 1 July 2023** | **Cash flows** | **At 30 June 2024** |
|---|---|---|---|
| | **£** | **£** | **£** |
| Cash at bank and in hand | **294,243** | **(181,367)** | **112,876** |

**CHURCHILL LINES FOUNDATION**

England & Wales - Charity number 1158677

# Accounts

CHARITY COMMISSION
FOR ENGLAND AND WALES

# Trustees' Annual Report for the period

**From:** 01 July 2022 **(Period start date) To:** 30 June 2023 **(Period end date)**

**Charity name:** Churchill Lines Foundation (CLF)

**Charity registration number:** 1158677

## Objectives and Activities

| | SORP reference | |
|---|---|---|
| Summary of the purposes of the charity as set out in its governing document | Para 1.17 | The objects of the Charitable Fund are:<br><br>a. To provide welfare support to all serving members of CLs and their dependants.<br><br>b. To relieve present and past members of the CLs, and their dependants, who are in conditions of need, hardship, or distress (hereinafter referred to as beneficiaries).<br><br>c. In furtherance of the foregoing objects but not further or otherwise, the Charitable Fund shall have the following powers:<br><br>(1) To take all necessary action for publicising and disseminating information concerning the histories, deeds and traditions of the CLs.<br><br>(2) To execute and administer exclusively charitable trusts.<br><br>(3) To receive, take and accept any gifts of property whether subject to any special trusts or not.<br><br>(4) To receive and accept contributions by way of subscriptions, donations and otherwise and to raise funds for the said objects provided that the Charitable Fund shall not undertake any permanent trading activities in raising funds for its charitable objects.<br><br>(5) To assist beneficiaries by way of grants, gifts, or otherwise by handling or paying for items, services |

| | | |
|---|---|---|
| | | or facilities calculated to reduce the need, hardship or distress of beneficiaries.<br><br>(6) To pay for such items, services or facilities by way of donations or subscriptions to charitable institutions or organisations which or facilities for beneficiaries.<br><br>(7) Subject to such consents as may from time to time be required by law, to purchase, take, lease or exchange any property required for the purposes of the Association and lease, exchange or otherwise dispose of the same.<br><br>(8) Subject to such consents as may from time to time be required by law, to borrow to raise money for the purposes of the Association on such terms and such security as may be thought fit.<br><br>(9) To invest and accumulate funds of the Association in such investments and for such periods as may from time to time be authorised by law.<br><br>(10) To do all such other things as shall further the said objects. |
| Summary of the main activities in relation to those purposes for the public benefit, in particular the activities, projects or services identified in the accounts. | Para 1.17 and 1.19 | 1. Fundraising aims were to raise up to £100,000 in order for CLF to commit to its charitable activities, this settled at c £60,000 of both income and expenditure and this was a good level of income to meet all of the charity activities. This was achieved through private donations.<br><br>2. The generated funds were used for:<br>• Small scale, high impact projects, including:<br>o Hardship loans for members, assessed by the CLs padre.<br>o Support to members of CLs and their families due to separation.<br>o Improving the lived experience in CLs. |
| Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit | Para 1.18 | The trustees of the CLF have had regard to the guidance issued by the Charity Commission. |

**Additional information (optional)**
You may choose to include further statements where relevant about:

| | SORP reference | |
|---|---|---|
| Policy on grant making | Para 1.38 | |
| Policy on social investment including program related investment | Para 1.38 | |
| Contribution made by volunteers | Para 1.38 | |
| Other | | |

## Achievements and Performance

| | SORP reference | |
|---|---|---|
| Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole. | Para 1.20 | CLF has made a significant contribution to the lives of its beneficiaries. Examples of some of the main achievements of the charity include:<br><br>• The provision of financial assistance to individuals within the Unit through grants to off-set the cost of travel, welfare support and other items where other service funds are not applicable.<br>• The provision of accommodation and transport for bereaved families to attend remembrance events.<br>• Transport and accommodation for veterans to visit key unit events on a welfare basis, so as not to exclude injured personnel.<br>• The provision of professional development opportunities in the form of speakers and presentations to the members of the Unit.<br>• The provision of career and resettlement advice to those leaving the military.<br>• Numerous other small scale, high impact projects to provide welfare support for the beneficiaries of the charity. |

**Additional information (optional)**

You may choose to include further statements where relevant about:

| | | |
|---|---|---|
| Achievements against objectives set | Para 1.41 | |
| Performance of fundraising activities against objectives set | Para 1.41 | Fundraising normally involves a significant level of personal engagement. Funds were raised through a few small/discreet hosting events during financial year. |
| Investment performance against objectives | Para 1.41 | No investments were made, £150k of CLF funds were placed into three high interest savings accounts with varying notice periods. |
| Other | | |

## Financial Review

| | | |
|---|---|---|
| Review of the charity's financial position at the end of the period | Para 1.21 | The Charity maintained a healthy balance, well above its initially agreed reserve of £5000, ending the accounting period with a balance c.£198,000. |
| Statement explaining the policy for holding reserves stating why they are held | Para 1.22 | The charity aims to always keep £5000 as a minimum in reserve to enable immediate response to a significant welfare incident. This is held within the Charity's account. |
| Amount of reserves held | Para 1.22 | £198,472 as at 30 Jun 23. |
| Reasons for holding zero reserves | Para 1.22 | N/A |
| Details of fund materially in deficit | Para 1.24 | N/A |
| Explanation of any uncertainties about the charity continuing as a going concern | Para 1.23 | N/A |

**Additional information (optional)**
You may choose to include further statements where relevant about:

| | | |
|---|---|---|
| The charity's principal sources of funds (including any fundraising) | Para 1.47 | Funds are primarily accrued through grants and donations. |
| Investment policy and objectives including any social investment policy adopted. | Para 1.46 | Trustees' received a brief from a financial investment firm but declined to move forward with investment, instead it was decided to move £150k into three savings accounts to benefit from the strong current interest rate(s). |
| A description of the principal risks facing the charity | Para 1.46 | No risks access. |
| Other | | |

## Structure, Governance and Management

| | | |
|---|---|---|
| Description of charity's trusts: | | |
| Type of governing document (trust deed, royal charter) | Para 1.25 | Constitution |
| How is the charity constituted? (e.g unincorporated association, CIO) | Para 1.25 | Ltd Company |
| Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees | Para 1.25 | Appointed by current Chair and Trustees |

**Additional information (optional)**
You may choose to include further statements where relevant about:

| | | |
|---|---|---|
| Policies and procedures adopted for the induction and training of trustees. | Para 1.51 | |
| The charity's organisational structure and any wider network with which the charity works. | Para 1.51 | |
| Relationship with any related parties | Para 1.51 | |
| Other | | |

## Reference and Administrative details

| | |
|---|---|
| Charity name | Churchill Lines Foundation |
| Other name the charity uses | N/A |
| Registered charity number | 1158677 |
| Charity's principal address | Mailpoint 134<br>Churchill Lines<br>MOD St Athan<br>Wales<br>CF62 4NX |

**Names of the charity trustees who manage the charity**

| | Trustee name | Office (if any) | Dates acted if not for whole year | Name of person (or body) entitled to appoint trustee (if any) |
|---|---|---|---|---|
| 1 | [redacted] | Chairman | | |
| 2 | [redacted] | | | |
| 3 | [redacted] | | | |
| 4 | [redacted] | | | |
| 5 | [redacted] | | | |
| 6 | [redacted] | | | |
| 7 | [redacted] | | | |
| 8 | | | | |
| 9 | | | | |
| 10 | | | | |
| 11 | | | | |
| 12 | | | | |
| 13 | | | | |
| 14 | | | | |
| 15 | | | | |
| 16 | | | | |
| 17 | | | | |
| 18 | | | | |
| 19 | | | | |
| 20 | | | | |

Corporate trustees – names of the directors at the date the report was approved.

| Director name | | |
|---|---|---|
| N/A | | |
| | | |
| | | |
| | | |
| | | |
| | | |

Name of trustees holding title to property belonging to the charity

| Trustee name | Dates acted if not for whole year | |
|---|---|---|
| N/A | | |
| | | |
| | | |
| | | |
| | | |
| | | |

## Funds held as custodian trustees on behalf of others

| | |
|---|---|
| Description of the assets held in this capacity. | N/A |
| Name and objects of the charity on whose behalf the assets are held and how this fall within the custodian charity's objects. | N/A |
| Details of arrangements for safe custody and segregation of such assets from the charity's own assets | N/A |

**Additional information (optional)**

**Names and addresses of advisers (Optional information)**

| Type of adviser | Name | Address |
|---|---|---|
| Administration | [redacted] | MP134, Churchill Lines, CF62 4NX |
| Administration | Natalie Gordon | MP134, Churchill Lines, CF62 4NX |
| Financial | PWC | PWC LLP, One Kingsway, Cardiff, CF3 0NZ |
| Secretary | [redacted] | MP134, Churchill Lines, CF62 4NX |

**Name of chief executive or names of senior staff members (Optional information)**

N/A

## Exemptions from disclosure

Reason for non-disclosure of key personnel details

iaw SORP para 16.21 - grants and support to individuals/institutions have not been disclosed as this **'*could result in serious prejudice to the grant-maker and/or the recipient institution or individual working for the recipient institution'*.**
Value of grants contain with the financial statements submitted with the annual return.

## Other optional information

N/A

## Declarations

**The trustees declare that they have approved the trustees' report above.**

**Signed on behalf of the charity's trustees**

| | | |
|---|---|---|
| **Signature(s)** | | |
| **Full name(s)** | [redacted] | |
| **Position (eg Secretary, Chair, etc)** | Chairman | |
| **Date** | 19 Mar 2024 | |

Registered number: 09090180
Charity number: 1158677

# CHURCHILL LINES FOUNDATION

**(A Company Limited by Guarantee)**

**UNAUDITED**

## TRUSTEES' REPORT AND FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 30 JUNE 2023

CHURCHILL LINES FOUNDATION
(A Company Limited by Guarantee)

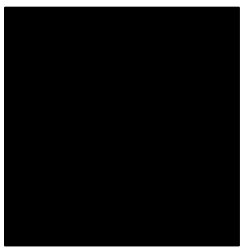
CONTENTS


| | Page |
|---|---|
| Reference and Administrative Details of the Foundation, its Trustees and Advisers | 1 |
| Trustees' Report | 2 - 4 |
| Independent Examiner's Report | 5 |
| Statement of Financial Activities | 6 |
| Balance Sheet | 7 |
| Statement of Cash Flows | 8 |
| Notes to the Financial Statements | 9 - 18 |

**CHURCHILL LINES FOUNDATION**

**(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE FOUNDATION, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2023**

| | |
|---|---|
| **Trustees** |  |
| **Company registered number** | 09090180 |
| **Charity registered number** | 1158677 |
| **Registered office** | c/o The Regimental Accountant<br>Churchill Lines<br>MoD St Athan<br>Vale of Glamorgan<br>CF62 4WA |
| **Accountants** | PricewaterhouseCoopers LLP<br>Chartered Accountants<br>1 Kingsway<br>Cardiff<br>CF10 3PW |
| **Independent Examiner** | Azets Audit Services<br>Ty Derw<br>Lime Tree Court<br>Cardiff Gate Business Park<br>Cardiff<br>CF23 8AB |

**CHURCHILL LINES FOUNDATION**
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT**
**FOR THE YEAR ENDED 30 JUNE 2023**

The Trustees present their annual report together with the financial statements of the Foundation for the 1 July 2022 to 30 June 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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).

Since the Foundation qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

The objectives of the Foundation are:

a. To assist persons who are currently in service or who have served in [redacted], a unit of the British Armed forces, including others who have served alongside or in support of the [redacted] and the dependants of any of the above by advancing any lawful charitable purpose at the discretion of the Trustees, and particularly but not exclusively to promote and protect the health of those that have been wounded or injured whilst serving in or with the [redacted] and/or their dependents through the provision of facilities, equipment or services for their rehabilitation and to provide benefits to such persons and their dependants who are in need; and

b. To advance education by disseminating information on the history, deeds and traditions of the [redacted]

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Main activities undertaken to further the Foundation's purposes for the public benefit**

Historically the Foundation set a fundraising goal to raise up to £100,000 in order for the Foundation to commit to its charitable activities. The generated funds were used for small scale, high impact projects, including:

- Hardship loans, as assessed by the Padre;
- Support to service personnel and their families due to separation; and
- Improving the lived experience on base.

In addition, in 2022 a further need was identified during the year to provide support to individuals and their dependants who had served alongside or in support of [redacted] In the year ended 30 June 2022, over £700,000 was raised in grants from other organisations to support this work and over £267,000 (2022: £450,000) of the monies raised had been expended this year to support those that required assistance.

The Foundation is now undertaking two new projects furtherance of its objectives being:

1. An expedition by members of the Unit to the Himalayas; and
2. The development of a new welfare centre for the benefit of the members of [redacted] and their families.

Both projects were at a relatively early stage at the end of the financial year and so a more detailed report on these will be provided in the next set of financial statements.

## TRUSTEES' REPORT (CONTINUED)
## FOR THE YEAR ENDED 30 JUNE 2023

### Achievements and performance

#### a. Main achievements of the Foundation

The Foundation has made a significant contribution to the lives of its beneficiaries. Examples of some of the main achievements of the Foundation include:

- The provision of financial assistance to individuals through grants to off-set the cost of travel and other items where other service funds are not available;
- The provision of accommodation and transport for bereaved families to attend remembrance events;
- Transport and accommodation for veterans to visit key unit events on a welfare basis, so as not to exclude injured personnel;
- The provision of professional development opportunities in the form of speakers and presentations;
- The provision of career and resettlement advice to those leaving the military;
- Numerous other small scale, high impact projects to provide welfare support for the beneficiaries of the Foundation; and
- Material support to individuals and their dependants who required assistance as a result of working with and supporting [redacted]

#### b. Fundraising activities and income generation

The Foundation is reliant on the donations of a number of discreet philanthropic individuals who recognised the special contribution [redacted] personnel make to the United Kingdom and the need to support those individuals and dependants when they are wounded or injured.

The Foundation typically holds a limited number of discreet fundraising events to promote itself to such individuals with the aim of securing donations.

#### c. Investment policy and performance

Surplus cash balances are currently held as on deposit at reputable financial institutions to facilitate easy access to manage the liquidity of the Foundation.

### Financial review

#### a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

#### b. Reserves policy

The Trustees are satisfied with the current level of reserves held by the Foundation.

The Foundation has very limited ongoing operational costs and therefore decisions to award grants and provide support are based on the level of funds available at the time of application. At 30 June 2023 the unrestricted funds are £198,472 (2022: £38,585).

The Foundation aims to always keep £5,000 as a minimum in reserve to enable immediate response to a significant welfare incident.

## TRUSTEES' REPORT (CONTINUED)
## FOR THE YEAR ENDED 30 JUNE 2023

### Structure, governance and management

#### a. Constitution

Churchill Lines Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association which was updated in 2021.

#### b. Methods of appointment or election of Trustees

The management of the Foundation is the responsibility of the Trustees who are elected under the terms of the Articles of Association.

### Plans for future periods

The Foundation intends to continue to raise funds and provide support to [redacted] personnel and their dependents and those that have served alongside or in support of [redacted] and their dependants.

### Members' liability

The Members of the Foundation guarantee to contribute an amount not exceeding £1 to the assets of the Foundation in the event of winding up.

### Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Foundation for the purposes 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Foundation and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Foundation will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Foundation's transactions and disclose with reasonable accuracy at any time the financial position of the Foundation 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 Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

[redacted]
Chair of Trustees
Date: 29 April 2024

**CHURCHILL LINES FOUNDATION**
**(A Company Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT**
**FOR THE YEAR ENDED 30 JUNE 2023**

**Independent Examiner's Report to the Trustees of Churchill Lines Foundation ('the Foundation')**

I report to the charity Trustees on my examination of the accounts of the Foundation for the year ended 30 June 2023.

**Responsibilities and Basis of Report**

As the Trustees of the Foundation (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Foundation are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Foundation's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

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

1. accounting records were not kept in respect of the Foundation as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

This report is made solely to the Foundation's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Foundation's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Foundation and the Foundation's Trustees as a body, for my work or for this report.

Signed: Joanne Taylor Dated: 30-4-2024

Joanne Taylor FCCA DChA

Azets Audit Services, Ty Derw, Lime Tree Court, Cardiff Gate Business Park, Cardiff CF23 8AB

**CHURCHILL LINES FOUNDATION**
**(A Company Limited by Guarantee)**

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 JUNE 2023

| | Note | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---|---|---|---|---|---|
| **Income from:** | | | | | |
| Donations and legacies | 3 | **124,581** | **110,000** | **234,581** | 757,439 |
| **Total income** | | **124,581** | **110,000** | **234,581** | 757,439 |
| **Expenditure on:** | | | | | |
| Charitable activities | 5 | **63,303** | **163,635** | **226,938** | 515,439 |
| **Total expenditure** | | **63,303** | **163,635** | **226,938** | 515,439 |
| **Net income/(expenditure)** | | **61,278** | **(53,635)** | **7,643** | 242,000 |
| Transfers between funds | 11 | **103,995** | **(103,995)** | **-** | - |
| **Net movement in funds** | | **165,273** | **(157,630)** | **7,643** | 242,000 |
| **Reconciliation of funds:** | | | | | |
| Total funds brought forward | | **38,585** | **257,630** | **296,215** | 54,215 |
| Net movement in funds | | **165,273** | **(157,630)** | **7,643** | 242,000 |
| **Total funds carried forward** | | **203,858** | **100,000** | **303,858** | 296,215 |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 18 form part of these financial statements.

**CHURCHILL LINES FOUNDATION**
**(A Company Limited by Guarantee)**
**REGISTERED NUMBER: 09090180**

## BALANCE SHEET
## AS AT 30 JUNE 2023

| | Note | | 2023 £ | | 2022 £ |
|---|---|---|---|---|---|
| **Current assets** | | | | | |
| Debtors: amounts falling due within one year | 9 | **11,865** | | 1,775 | |
| Cash at bank and in hand | | **294,243** | | 295,940 | |
| | | **306,108** | | 297,715 | |
| Creditors: amounts falling due within one year | 10 | **(2,250)** | | (1,500) | |
| **Total assets less current liabilities** | | | **303,858** | | 296,215 |
| **Total net assets** | | | **303,858** | | 296,215 |
| **Charity funds** | | | | | |
| Restricted funds | 11 | | **100,000** | | 257,630 |
| Unrestricted funds | 11 | | **203,858** | | 38,585 |
| **Total funds** | | | **303,858** | | 296,215 |

The Foundation was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

[redacted]

.....

Chair of Trustees

Date: 29 April 2024

The notes on pages 9 to 18 form part of these financial statements.

**CHURCHILL LINES FOUNDATION**
**(A Company Limited by Guarantee)**

## STATEMENT OF CASH FLOWS
## FOR THE YEAR ENDED 30 JUNE 2023

| | Note | 2023 £ | 2022 £ |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Net cash (used in)/provided by operating activities | 13 | **(1,697)** | 242,449 |
| **Change in cash and cash equivalents in the year** | | **(1,697)** | **242,449** |
| Cash and cash equivalents at the beginning of the year | | **295,940** | 53,491 |
| **Cash and cash equivalents at the end of the year** | 14 | **294,243** | 295,940 |

The notes on pages 9 to 18 form part of these financial statements

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

### 1. General information

Churchill Lines Foundation (the "Foundation") is a private company limited by guarantee (Registered No 09090180) and a registered charity (Charity No 1158677) in England and Wales.

The registered office of the Foundation is The Regimental Accountant, Churchill Lines, MoD St Athan, Vale of Glamorgan, CF62 4WA.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the Foundation'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).

Churchill Lines Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in United Kingdom Pounds Sterling (GBP) and are rounded to the nearest pound.

#### 2.2 Income

All income is recognised once the Foundation has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the Foundation has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of volunteers is not recognised and please refer to the Trustees' Report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Foundation which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

## 2. Accounting policies (continued)

### 2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Foundation's objectives, as well as any associated support costs, including governance costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

### 2.4 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### 2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### 2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Foundation anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

### 2.7 Financial instruments

The Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

## 2. Accounting policies (continued)

### 2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Foundation and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Foundation for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

## 3. Income from donations and legacies

| | **Unrestricted funds 2023 £** | **Restricted funds 2023 £** | **Total funds 2023 £** |
|---|---|---|---|
| Donations | 124,581 | - | **124,581** |
| Grants | - | 110,000 | **110,000** |
| | 124,581 | 110,000 | **234,581** |

Donations include £3,000 (2022: £2,100) of donations in kind for accountancy services.

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ |
|---|---|---|---|
| Donations | 45,744 | - | 45,744 |
| Grants | - | 711,695 | 711,695 |
| | 45,744 | 711,695 | 757,439 |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

### 4. Analysis of grants

| | Grants to Institutions 2023 £ | Grants to Individuals 2023 £ | Total funds 2023 £ |
|---|---|---|---|
| Support for service personnel | - | 15,266 | **15,266** |
| Support for individuals connected [redacted] | 163,635 | - | **163,635** |
| | 163,635 | 15,266 | **178,901** |

| | Grants to Institutions 2022 £ | Grants to Individuals 2022 £ | Total funds 2022 £ |
|---|---|---|---|
| Support for service personnel | - | 20,792 | 20,792 |
| Support for individuals connected [redacted] | 14,400 | 10,045 | 24,445 |
| | 14,400 | 30,837 | 45,237 |

The Foundation has made the following material grants to institutions during the year:

| | 2023 £ | 2022 £ |
|---|---|---|
| **Name of institution** | | |
| [redacted] Foundation | **162,900** | - |
| Other grants to institutions | **735** | 14,400 |
| | **163,635** | 14,400 |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

### 5. Analysis of expenditure on charitable activities

**Summary by fund type**

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|---|---|---|---|
| Support to service personnel | 63,303 | - | **63,303** |
| Support for individuals connected with [redacted] | - | 163,635 | **163,635** |
| | 63,303 | 163,635 | **226,938** |

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|---|---|---|---|
| Support to service personnel | 61,374 | - | 61,374 |
| Support for individuals connected with [redacted] | - | 454,065 | 454,065 |
| | 61,374 | 454,065 | 515,439 |

### 6. Analysis of expenditure by activities

| | Activities undertaken directly 2023 £ | Grant funding of activities 2023 £ | Support costs 2023 £ | Total funds 2023 £ |
|---|---|---|---|---|
| Support for service personnel | 36,391 | 15,266 | 11,646 | **63,303** |
| Support for individuals connected with [redacted] | - | 163,635 | - | **163,635** |
| | 36,391 | 178,901 | 11,646 | **226,938** |

Included within support costs are governance expenses of £5,709 (2022: £3,600).

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

### 6. Analysis of expenditure by activities (continued)

| | Activities undertaken directly 2022 £ | Grant funding of activities 2022 £ | Support costs 2022 £ | Total funds 2022 £ |
|---|---|---|---|---|
| Support for service personnel | 35,309 | 20,792 | 5,273 | 61,374 |
| Support for individuals connected with [redacted] | 429,620 | 24,445 | - | 454,065 |
| | 464,929 | 45,237 | 5,273 | 515,439 |

**Analysis of support costs**

| | **Total funds 2023 £** | Total funds 2022 £ |
|---|---|---|
| Administrative expenses | **8,646** | 3,173 |
| Accounting services | **3,000** | 2,100 |
| | **11,646** | 5,273 |

### 7. Independent examiner's remuneration

| | **2023 £** | 2022 £ |
|---|---|---|
| Fees payable to the Foundation's independent examiner for the independent examination of the Foundation's annual accounts | **2,250** | 1,500 |

### 8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 30 June 2023, no Trustee expenses have been incurred (2022 - £NIL).

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

### 9. Debtors

| | 2023 £ | 2022 £ |
|---|---|---|
| **Due within one year** | | |
| Other debtors | **11,865** | 1,775 |

### 10. Creditors: Amounts falling due within one year

| | 2023 £ | 2022 £ |
|---|---|---|
| Accruals and deferred income | **2,250** | 1,500 |

### 11. Statement of funds

**Statement of funds - current year**

| | Balance at 1 July 2022 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 30 June 2023 £ |
|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | |
| **Designated funds** | | | | | |
| Welfare Centre | - | - | **(4,614)** | **10,000** | **5,386** |
| **General funds** | | | | | |
| General Fund | **38,585** | **124,581** | **(58,689)** | **93,995** | **198,472** |
| **Total Unrestricted funds** | **38,585** | **124,581** | **(63,303)** | **103,995** | **203,858** |
| **Restricted funds** | | | | | |
| Connected Persons Support Fund | **257,630** | **10,000** | **(163,635)** | **(103,995)** | - |
| Himalayan Expedition | - | **100,000** | - | - | **100,000** |
| | **257,630** | **110,000** | **(163,635)** | **(103,995)** | **100,000** |
| **Total of funds** | **296,215** | **234,581** | **(226,938)** | - | **303,858** |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

### 11. Statement of funds (continued)

**Statement of funds - prior year**

| | Balance at 1 July 2021 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 30 June 2022 £ |
|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | |
| Welfare Centre | - | - | - | - | - |
| **General funds** | | | | | |
| General Fund | 54,215 | 45,744 | (61,374) | - | 38,585 |
| **Total Unrestricted funds** | 54,215 | 45,744 | (61,374) | - | 38,585 |
| Connected Persons Support Fund | - | 711,695 | (454,065) | - | 257,630 |
| Himalayan Expedition | - | - | - | - | - |
| **Total of funds** | 54,215 | 757,439 | (515,439) | - | 296,215 |

The Connected Persons Support Fund was established to provide support to individuals (and their dependants) who have worked alongside or supported [redacted] Upon conclusion of the projects undertaken on this fund, the donors agreed that surplus amounts could be used more generally for the benefit of members of [redacted] and so the remaining balance was transferred to to the general fund.

The Himalayan Expediton fund has been established to support an expedition by members of the Unit to the Himalayas.

The Welfare Centre fund has been established to develop plans for a new centre for the benefit of the members of [redacted] and their families.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

### 12. Analysis of net assets between funds

**Analysis of net assets between funds - current year**

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ |
|---|---|---|---|
| Current assets | 206,108 | 100,000 | **306,108** |
| Creditors due within one year | (2,250) | - | **(2,250)** |
| **Total** | 203,858 | 100,000 | **303,858** |

**Analysis of net assets between funds - prior year**

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ |
|---|---|---|---|
| Current assets | 40,085 | 257,630 | 297,715 |
| Creditors due within one year | (1,500) | - | (1,500) |
| **Total** | 38,585 | 257,630 | 296,215 |

### 13. Reconciliation of net movement in funds to net cash flow from operating activities

| | 2023 £ | 2022 £ |
|---|---|---|
| Net income for the year (as per Statement of Financial Activities) | **7,643** | 242,000 |
| **Adjustments for:** | | |
| (Increase)/decrease in debtors | **(10,090)** | 249 |
| Increase in creditors | **750** | 200 |
| **Net cash (used in)/provided by operating activities** | **(1,697)** | 242,449 |

### 14. Analysis of cash and cash equivalents

| | 2023 £ | 2022 £ |
|---|---|---|
| Cash in hand | **294,243** | 295,940 |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

### 15. Analysis of changes in net debt

| | At 1 July 2022 | Cash flows | At 30 June 2023 |
|---|---|---|---|
| | £ | £ | £ |
| Cash at bank and in hand | 295,940 | (1,697) | 294,243 |

Registered number: 09090180
Charity number: 1158677

# CHURCHILL LINES FOUNDATION

**(A Company Limited by Guarantee)**

**UNAUDITED**

## TRUSTEES' REPORT AND FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 30 JUNE 2023

CHURCHILL LINES FOUNDATION
(A Company Limited by Guarantee)

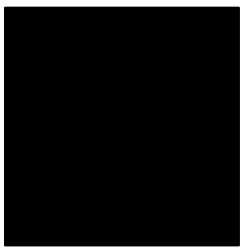
CONTENTS


| | Page |
|---|---|
| Reference and Administrative Details of the Foundation, its Trustees and Advisers | 1 |
| Trustees' Report | 2 - 4 |
| Independent Examiner's Report | 5 |
| Statement of Financial Activities | 6 |
| Balance Sheet | 7 |
| Statement of Cash Flows | 8 |
| Notes to the Financial Statements | 9 - 18 |

**CHURCHILL LINES FOUNDATION**

**(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE FOUNDATION, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2023**

| | |
|---|---|
| **Trustees** |  |
| **Company registered number** | 09090180 |
| **Charity registered number** | 1158677 |
| **Registered office** | c/o The Regimental Accountant<br>Churchill Lines<br>MoD St Athan<br>Vale of Glamorgan<br>CF62 4WA |
| **Accountants** | PricewaterhouseCoopers LLP<br>Chartered Accountants<br>1 Kingsway<br>Cardiff<br>CF10 3PW |
| **Independent Examiner** | Azets Audit Services<br>Ty Derw<br>Lime Tree Court<br>Cardiff Gate Business Park<br>Cardiff<br>CF23 8AB |

**CHURCHILL LINES FOUNDATION**
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT**
**FOR THE YEAR ENDED 30 JUNE 2023**

The Trustees present their annual report together with the financial statements of the Foundation for the 1 July 2022 to 30 June 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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).

Since the Foundation qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

The objectives of the Foundation are:

a. To assist persons who are currently in service or who have served in [redacted], a unit of the British Armed forces, including others who have served alongside or in support of the [redacted] and the dependants of any of the above by advancing any lawful charitable purpose at the discretion of the Trustees, and particularly but not exclusively to promote and protect the health of those that have been wounded or injured whilst serving in or with the [redacted] and/or their dependents through the provision of facilities, equipment or services for their rehabilitation and to provide benefits to such persons and their dependants who are in need; and

b. To advance education by disseminating information on the history, deeds and traditions of the [redacted]

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Main activities undertaken to further the Foundation's purposes for the public benefit**

Historically the Foundation set a fundraising goal to raise up to £100,000 in order for the Foundation to commit to its charitable activities. The generated funds were used for small scale, high impact projects, including:

- Hardship loans, as assessed by the Padre;
- Support to service personnel and their families due to separation; and
- Improving the lived experience on base.

In addition, in 2022 a further need was identified during the year to provide support to individuals and their dependants who had served alongside or in support of [redacted] In the year ended 30 June 2022, over £700,000 was raised in grants from other organisations to support this work and over £267,000 (2022: £450,000) of the monies raised had been expended this year to support those that required assistance.

The Foundation is now undertaking two new projects furtherance of its objectives being:

1. An expedition by members of the Unit to the Himalayas; and
2. The development of a new welfare centre for the benefit of the members of [redacted] and their families.

Both projects were at a relatively early stage at the end of the financial year and so a more detailed report on these will be provided in the next set of financial statements.

## TRUSTEES' REPORT (CONTINUED)
## FOR THE YEAR ENDED 30 JUNE 2023

### Achievements and performance

#### a. Main achievements of the Foundation

The Foundation has made a significant contribution to the lives of its beneficiaries. Examples of some of the main achievements of the Foundation include:

- The provision of financial assistance to individuals through grants to off-set the cost of travel and other items where other service funds are not available;
- The provision of accommodation and transport for bereaved families to attend remembrance events;
- Transport and accommodation for veterans to visit key unit events on a welfare basis, so as not to exclude injured personnel;
- The provision of professional development opportunities in the form of speakers and presentations;
- The provision of career and resettlement advice to those leaving the military;
- Numerous other small scale, high impact projects to provide welfare support for the beneficiaries of the Foundation; and
- Material support to individuals and their dependants who required assistance as a result of working with and supporting [redacted]

#### b. Fundraising activities and income generation

The Foundation is reliant on the donations of a number of discreet philanthropic individuals who recognised the special contribution [redacted] personnel make to the United Kingdom and the need to support those individuals and dependants when they are wounded or injured.

The Foundation typically holds a limited number of discreet fundraising events to promote itself to such individuals with the aim of securing donations.

#### c. Investment policy and performance

Surplus cash balances are currently held as on deposit at reputable financial institutions to facilitate easy access to manage the liquidity of the Foundation.

### Financial review

#### a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

#### b. Reserves policy

The Trustees are satisfied with the current level of reserves held by the Foundation.

The Foundation has very limited ongoing operational costs and therefore decisions to award grants and provide support are based on the level of funds available at the time of application. At 30 June 2023 the unrestricted funds are £198,472 (2022: £38,585).

The Foundation aims to always keep £5,000 as a minimum in reserve to enable immediate response to a significant welfare incident.

## TRUSTEES' REPORT (CONTINUED)
## FOR THE YEAR ENDED 30 JUNE 2023

### Structure, governance and management

#### a. Constitution

Churchill Lines Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association which was updated in 2021.

#### b. Methods of appointment or election of Trustees

The management of the Foundation is the responsibility of the Trustees who are elected under the terms of the Articles of Association.

### Plans for future periods

The Foundation intends to continue to raise funds and provide support to [redacted] personnel and their dependents and those that have served alongside or in support of [redacted] and their dependants.

### Members' liability

The Members of the Foundation guarantee to contribute an amount not exceeding £1 to the assets of the Foundation in the event of winding up.

### Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Foundation for the purposes 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Foundation and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Foundation will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Foundation's transactions and disclose with reasonable accuracy at any time the financial position of the Foundation 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 Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

[redacted]
Chair of Trustees
Date: 29 April 2024

**CHURCHILL LINES FOUNDATION**
**(A Company Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT**
**FOR THE YEAR ENDED 30 JUNE 2023**

**Independent Examiner's Report to the Trustees of Churchill Lines Foundation ('the Foundation')**

I report to the charity Trustees on my examination of the accounts of the Foundation for the year ended 30 June 2023.

**Responsibilities and Basis of Report**

As the Trustees of the Foundation (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Foundation are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Foundation's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

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

1. accounting records were not kept in respect of the Foundation as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

This report is made solely to the Foundation's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Foundation's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Foundation and the Foundation's Trustees as a body, for my work or for this report.

Signed: Joanne Taylor Dated: 30-4-2024

Joanne Taylor FCCA DChA

Azets Audit Services, Ty Derw, Lime Tree Court, Cardiff Gate Business Park, Cardiff CF23 8AB

**CHURCHILL LINES FOUNDATION**
**(A Company Limited by Guarantee)**

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 JUNE 2023

| | Note | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---|---|---|---|---|---|
| **Income from:** | | | | | |
| Donations and legacies | 3 | **124,581** | **110,000** | **234,581** | 757,439 |
| **Total income** | | **124,581** | **110,000** | **234,581** | 757,439 |
| **Expenditure on:** | | | | | |
| Charitable activities | 5 | **63,303** | **163,635** | **226,938** | 515,439 |
| **Total expenditure** | | **63,303** | **163,635** | **226,938** | 515,439 |
| **Net income/(expenditure)** | | **61,278** | **(53,635)** | **7,643** | 242,000 |
| Transfers between funds | 11 | **103,995** | **(103,995)** | **-** | - |
| **Net movement in funds** | | **165,273** | **(157,630)** | **7,643** | 242,000 |
| **Reconciliation of funds:** | | | | | |
| Total funds brought forward | | **38,585** | **257,630** | **296,215** | 54,215 |
| Net movement in funds | | **165,273** | **(157,630)** | **7,643** | 242,000 |
| **Total funds carried forward** | | **203,858** | **100,000** | **303,858** | 296,215 |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 18 form part of these financial statements.

**CHURCHILL LINES FOUNDATION**
**(A Company Limited by Guarantee)**
**REGISTERED NUMBER: 09090180**

## BALANCE SHEET
## AS AT 30 JUNE 2023

| | Note | | 2023 £ | | 2022 £ |
|---|---|---|---|---|---|
| **Current assets** | | | | | |
| Debtors: amounts falling due within one year | 9 | **11,865** | | 1,775 | |
| Cash at bank and in hand | | **294,243** | | 295,940 | |
| | | **306,108** | | 297,715 | |
| Creditors: amounts falling due within one year | 10 | **(2,250)** | | (1,500) | |
| **Total assets less current liabilities** | | | **303,858** | | 296,215 |
| **Total net assets** | | | **303,858** | | 296,215 |
| **Charity funds** | | | | | |
| Restricted funds | 11 | | **100,000** | | 257,630 |
| Unrestricted funds | 11 | | **203,858** | | 38,585 |
| **Total funds** | | | **303,858** | | 296,215 |

The Foundation was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

[redacted]

.....

Chair of Trustees

Date: 29 April 2024

The notes on pages 9 to 18 form part of these financial statements.

**CHURCHILL LINES FOUNDATION**
**(A Company Limited by Guarantee)**

## STATEMENT OF CASH FLOWS
## FOR THE YEAR ENDED 30 JUNE 2023

| | Note | 2023 £ | 2022 £ |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Net cash (used in)/provided by operating activities | 13 | **(1,697)** | 242,449 |
| **Change in cash and cash equivalents in the year** | | **(1,697)** | **242,449** |
| Cash and cash equivalents at the beginning of the year | | **295,940** | 53,491 |
| **Cash and cash equivalents at the end of the year** | 14 | **294,243** | 295,940 |

The notes on pages 9 to 18 form part of these financial statements

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

### 1. General information

Churchill Lines Foundation (the "Foundation") is a private company limited by guarantee (Registered No 09090180) and a registered charity (Charity No 1158677) in England and Wales.

The registered office of the Foundation is The Regimental Accountant, Churchill Lines, MoD St Athan, Vale of Glamorgan, CF62 4WA.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the Foundation'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).

Churchill Lines Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in United Kingdom Pounds Sterling (GBP) and are rounded to the nearest pound.

#### 2.2 Income

All income is recognised once the Foundation has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the Foundation has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of volunteers is not recognised and please refer to the Trustees' Report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Foundation which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

## 2. Accounting policies (continued)

### 2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Foundation's objectives, as well as any associated support costs, including governance costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

### 2.4 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### 2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### 2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Foundation anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

### 2.7 Financial instruments

The Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

## 2. Accounting policies (continued)

### 2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Foundation and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Foundation for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

## 3. Income from donations and legacies

| | **Unrestricted funds 2023 £** | **Restricted funds 2023 £** | **Total funds 2023 £** |
|---|---|---|---|
| Donations | 124,581 | - | **124,581** |
| Grants | - | 110,000 | **110,000** |
| | 124,581 | 110,000 | **234,581** |

Donations include £3,000 (2022: £2,100) of donations in kind for accountancy services.

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ |
|---|---|---|---|
| Donations | 45,744 | - | 45,744 |
| Grants | - | 711,695 | 711,695 |
| | 45,744 | 711,695 | 757,439 |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

### 4. Analysis of grants

| | Grants to Institutions 2023 £ | Grants to Individuals 2023 £ | Total funds 2023 £ |
|---|---|---|---|
| Support for service personnel | - | 15,266 | **15,266** |
| Support for individuals connected [redacted] | 163,635 | - | **163,635** |
| | 163,635 | 15,266 | **178,901** |

| | Grants to Institutions 2022 £ | Grants to Individuals 2022 £ | Total funds 2022 £ |
|---|---|---|---|
| Support for service personnel | - | 20,792 | 20,792 |
| Support for individuals connected [redacted] | 14,400 | 10,045 | 24,445 |
| | 14,400 | 30,837 | 45,237 |

The Foundation has made the following material grants to institutions during the year:

| | 2023 £ | 2022 £ |
|---|---|---|
| **Name of institution** | | |
| [redacted] Foundation | **162,900** | - |
| Other grants to institutions | **735** | 14,400 |
| | **163,635** | 14,400 |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

### 5. Analysis of expenditure on charitable activities

**Summary by fund type**

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|---|---|---|---|
| Support to service personnel | 63,303 | - | **63,303** |
| Support for individuals connected with [redacted] | - | 163,635 | **163,635** |
| | 63,303 | 163,635 | **226,938** |

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|---|---|---|---|
| Support to service personnel | 61,374 | - | 61,374 |
| Support for individuals connected with [redacted] | - | 454,065 | 454,065 |
| | 61,374 | 454,065 | 515,439 |

### 6. Analysis of expenditure by activities

| | Activities undertaken directly 2023 £ | Grant funding of activities 2023 £ | Support costs 2023 £ | Total funds 2023 £ |
|---|---|---|---|---|
| Support for service personnel | 36,391 | 15,266 | 11,646 | **63,303** |
| Support for individuals connected with [redacted] | - | 163,635 | - | **163,635** |
| | 36,391 | 178,901 | 11,646 | **226,938** |

Included within support costs are governance expenses of £5,709 (2022: £3,600).

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

### 6. Analysis of expenditure by activities (continued)

| | Activities undertaken directly 2022 £ | Grant funding of activities 2022 £ | Support costs 2022 £ | Total funds 2022 £ |
|---|---|---|---|---|
| Support for service personnel | 35,309 | 20,792 | 5,273 | 61,374 |
| Support for individuals connected with [redacted] | 429,620 | 24,445 | - | 454,065 |
| | 464,929 | 45,237 | 5,273 | 515,439 |

**Analysis of support costs**

| | **Total funds 2023 £** | Total funds 2022 £ |
|---|---|---|
| Administrative expenses | **8,646** | 3,173 |
| Accounting services | **3,000** | 2,100 |
| | **11,646** | 5,273 |

### 7. Independent examiner's remuneration

| | **2023 £** | 2022 £ |
|---|---|---|
| Fees payable to the Foundation's independent examiner for the independent examination of the Foundation's annual accounts | **2,250** | 1,500 |

### 8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 30 June 2023, no Trustee expenses have been incurred (2022 - £NIL).

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

### 9. Debtors

| | 2023 £ | 2022 £ |
|---|---|---|
| **Due within one year** | | |
| Other debtors | **11,865** | 1,775 |

### 10. Creditors: Amounts falling due within one year

| | 2023 £ | 2022 £ |
|---|---|---|
| Accruals and deferred income | **2,250** | 1,500 |

### 11. Statement of funds

**Statement of funds - current year**

| | Balance at 1 July 2022 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 30 June 2023 £ |
|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | |
| **Designated funds** | | | | | |
| Welfare Centre | - | - | **(4,614)** | **10,000** | **5,386** |
| **General funds** | | | | | |
| General Fund | **38,585** | **124,581** | **(58,689)** | **93,995** | **198,472** |
| **Total Unrestricted funds** | **38,585** | **124,581** | **(63,303)** | **103,995** | **203,858** |
| **Restricted funds** | | | | | |
| Connected Persons Support Fund | **257,630** | **10,000** | **(163,635)** | **(103,995)** | - |
| Himalayan Expedition | - | **100,000** | - | - | **100,000** |
| | **257,630** | **110,000** | **(163,635)** | **(103,995)** | **100,000** |
| **Total of funds** | **296,215** | **234,581** | **(226,938)** | - | **303,858** |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

### 11. Statement of funds (continued)

**Statement of funds - prior year**

| | Balance at 1 July 2021 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 30 June 2022 £ |
|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | |
| Welfare Centre | - | - | - | - | - |
| **General funds** | | | | | |
| General Fund | 54,215 | 45,744 | (61,374) | - | 38,585 |
| **Total Unrestricted funds** | 54,215 | 45,744 | (61,374) | - | 38,585 |
| Connected Persons Support Fund | - | 711,695 | (454,065) | - | 257,630 |
| Himalayan Expedition | - | - | - | - | - |
| **Total of funds** | 54,215 | 757,439 | (515,439) | - | 296,215 |

The Connected Persons Support Fund was established to provide support to individuals (and their dependants) who have worked alongside or supported [redacted] Upon conclusion of the projects undertaken on this fund, the donors agreed that surplus amounts could be used more generally for the benefit of members of [redacted] and so the remaining balance was transferred to to the general fund.

The Himalayan Expediton fund has been established to support an expedition by members of the Unit to the Himalayas.

The Welfare Centre fund has been established to develop plans for a new centre for the benefit of the members of [redacted] and their families.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

### 12. Analysis of net assets between funds

**Analysis of net assets between funds - current year**

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ |
|---|---|---|---|
| Current assets | 206,108 | 100,000 | **306,108** |
| Creditors due within one year | (2,250) | - | **(2,250)** |
| **Total** | 203,858 | 100,000 | **303,858** |

**Analysis of net assets between funds - prior year**

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ |
|---|---|---|---|
| Current assets | 40,085 | 257,630 | 297,715 |
| Creditors due within one year | (1,500) | - | (1,500) |
| **Total** | 38,585 | 257,630 | 296,215 |

### 13. Reconciliation of net movement in funds to net cash flow from operating activities

| | 2023 £ | 2022 £ |
|---|---|---|
| Net income for the year (as per Statement of Financial Activities) | **7,643** | 242,000 |
| **Adjustments for:** | | |
| (Increase)/decrease in debtors | **(10,090)** | 249 |
| Increase in creditors | **750** | 200 |
| **Net cash (used in)/provided by operating activities** | **(1,697)** | 242,449 |

### 14. Analysis of cash and cash equivalents

| | 2023 £ | 2022 £ |
|---|---|---|
| Cash in hand | **294,243** | 295,940 |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

### 15. Analysis of changes in net debt

| | At 1 July 2022 | Cash flows | At 30 June 2023 |
|---|---|---|---|
| | £ | £ | £ |
| Cash at bank and in hand | 295,940 | (1,697) | 294,243 |

**CHURCHILL LINES FOUNDATION**

England & Wales - Charity number 1158677

# Accounts

**Registered number: 09090180**
**Charity number: 1158677**

# CHURCHILL LINES FOUNDATION

**(A Company Limited by Guarantee)**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2022**

**CHURCHILL LINES FOUNDATION**
**(A Company Limited by Guarantee)**

**CONTENTS**


| | Page |
|---|---|
| **Reference and Administrative Details of the Foundation, its Trustees and Advisers** | 1 |
| **Trustees' Report** | 2 - 5 |
| **Independent Examiner's Report** | 6 |
| **Statement of Financial Activities** | 7 |
| **Balance Sheet** | 8 |
| **Statement of Cash Flows** | 9 |
| **Notes to the Financial Statements** | 10 - 18 |

**CHURCHILL LINES FOUNDATION**

**(A Company Limited by Guarantee)**

## REFERENCE AND ADMINISTRATIVE DETAILS OF THE FOUNDATION, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2022

| | |
|---|---|
| **Trustees** | D J Charters<br>R C Lewis, Chair<br>P M P O'Kane<br>E D Sandry<br>Lt. Col. A J E Truett MBE<br>M R Pullen<br>Lt. Col L C Sharp MBE |
| **Company registered number** | 09090180 |
| **Charity registered number** | 1158677 |
| **Registered office** | c/o The Regimental Accountant<br>Churchill Lines<br>MoD St Athan<br>Vale of Glamorgan<br>CF62 4WA |
| **Accountants** | PricewaterhouseCoopers LLP<br>Chartered Accountants<br>1 Kingsway<br>Cardiff<br>CF10 3PW |
| **Independent Examiner** | Azets Audit Services<br>Ty Derw<br>Lime Tree Court<br>Cardiff Gate Business Park<br>Cardiff<br>CF23 8AB |

**CHURCHILL LINES FOUNDATION**
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT**
**FOR THE YEAR ENDED 30 JUNE 2022**

The Trustees present their annual report together with the financial statements of the Foundation for the 1 July 2021 to 30 June 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Foundation qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

The objectives of the Foundation are:

a. To assist persons who are currently in service or who have served in Ministry of Defence A Block 7, a unit of the British Armed forces, including others who have served alongside or in support of the MAB7 and the dependants of any of the above by advancing any lawful charitable purpose at the discretion of the Trustees, and particularly but not exclusively to promote and protect the health of those that have been wounded or injured whilst serving in or with the MAB7 and/or their dependents through the provision of facilities, equipment or services for their rehabilitation and to provide benefits to such persons and their dependants who are in need; and

b. To advance education by disseminating information on the history, deeds and traditions of the MAB7.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Main activities undertaken to further the Foundation's purposes for the public benefit**

Historically the Foundation set a fundraising goal to raise up to £100,000 in order for the Foundation to commit to its charitable activities. The generated funds were used for small scale, high impact projects, including:

- Hardship loans, as assessed by the Padre;
- Support to service personnel and their families due to separation; and
- Improving the lived experience on base.

In addition, a further need was identified during the year to provide support to individuals and their dependants who had served alongside or in support of the MAB7. In the year ended 30 June 2022, over £700,000 had been raised in grants from other organisations to support this work and over £450,000 of the monies raised had been expended to support those that required assistance.

## TRUSTEES' REPORT (CONTINUED)
## FOR THE YEAR ENDED 30 JUNE 2022

### Achievements and performance

#### a. Main achievements of the Foundation

The Foundation has made a significant contribution to the lives of its beneficiaries. Examples of some of the main achievements of the Foundation include:

- The provision of financial assistance to individuals through grants to off-set the cost of travel and other items where other service funds are not available;
- The provision of accommodation and transport for bereaved families to attend remembrance events;
- Transport and accommodation for veterans to visit key unit events on a welfare basis, so as not to exclude injured personnel;
- The provision of professional development opportunities in the form of speakers and presentations;
- The provision of career and resettlement advice to those leaving the military;
- Numerous other small scale, high impact projects to provide welfare support for the beneficiaries of the Foundation; and
- Significant material support to individuals and their dependants who required assistance as a result of working with and supporting the MAB7.

#### b. Fundraising activities and income generation

The Foundation is reliant on the donations of a number of discreet philanthropic individuals who recognised the special contribution MAB7 personnel make to the United Kingdom and the need to support those individuals and dependants when they are wounded or injured.

The Foundation typically holds a limited number of discreet fundraising events to promote itself to such individuals with the aim of securing donations.

In addition, this year the Foundation has secured significant amounts of funding from a number of organisations to support individuals connected with the MAB7.

#### c. Investment policy and performance

Surplus cash balances are currently held as on deposit at reputable financial institutions to facilitate easy access to manage the liquidity of the Foundation.

### Financial review

#### a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**b. Reserves policy**

The Trustees are satisfied with the current level of reserves held by the Foundation.

The Foundation has very limited ongoing operational costs and therefore decisions to award grants and provide support are based on the level of funds available at the time of application. At 30 June 2022 the unrestricted funds are £38,585 (2021: £54,215).

The Foundation aims to always keep £5,000 as a minimum in reserve to enable immediate response to a significant welfare incident.

**Structure, governance and management**

**a. Constitution**

Churchill Lines Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association which was updated in 2021.

**b. Methods of appointment or election of Trustees**

The management of the Foundation is the responsibility of the Trustees who are elected under the terms of the Articles of Association.

**Plans for future periods**

The Foundation intends to continue to raise funds and provide support to MAB7 personnel and their dependents and those that have served alongside or in support of the MAB7 and their dependants.

**Members' liability**

The Members of the Foundation guarantee to contribute an amount not exceeding £1 to the assets of the Foundation in the event of winding up.

## TRUSTEES' REPORT (CONTINUED)
## FOR THE YEAR ENDED 30 JUNE 2022

### Statement of Trustees' responsibilities

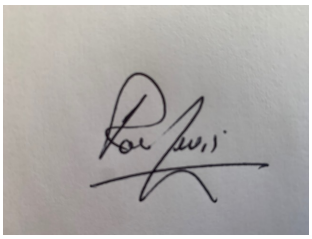
The Trustees (who are also the directors of the Foundation for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Foundation and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Foundation will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Foundation's transactions and disclose with reasonable accuracy at any time the financial position of the Foundation 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 Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**R C Lewis**
(Chair of Trustees)
Date: 28 April 2023

**CHURCHILL LINES FOUNDATION**
**(A Company Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT**
**FOR THE YEAR ENDED 30 JUNE 2022**

**Independent Examiner's Report to the Trustees of Churchill Lines Foundation ('the Foundation')**

I report to the charity Trustees on my examination of the accounts of the Foundation for the year ended 30 June 2022.

**Responsibilities and Basis of Report**

As the Trustees of the Foundation (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Foundation are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Foundation's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

Since the Foundation's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Foundation as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

This report is made solely to the Foundation's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Foundation's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Foundation and the Foundation's Trustees as a body, for my work or for this report.

Signed: Claire Thompson  Dated: 28 April 2023

Claire Thompson  FCCA DChA

Azets Audit Services, Ty Derw, Lime Tree Court, Cardiff Gate Business Park, Cardiff CF23 8AB

**CHURCHILL LINES FOUNDATION**

**(A Company Limited by Guarantee)**

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 JUNE 2022

| | Note | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|---|---|---|---|---|---|
| **Income from:** | | | | | |
| Donations and legacies | 3 | **45,744** | **711,695** | **757,439** | 25,565 |
| **Total income** | | **45,744** | **711,695** | **757,439** | 25,565 |
| **Expenditure on:** | | | | | |
| Charitable activities | 5 | **61,374** | **454,065** | **515,439** | 33,211 |
| **Total expenditure** | | **61,374** | **454,065** | **515,439** | 33,211 |
| **Net movement in funds** | | **(15,630)** | **257,630** | **242,000** | (7,646) |
| **Reconciliation of funds:** | | | | | |
| Total funds brought forward | | **54,215** | **-** | **54,215** | 61,861 |
| Net movement in funds | | **(15,630)** | **257,630** | **242,000** | (7,646) |
| **Total funds carried forward** | | **38,585** | **257,630** | **296,215** | 54,215 |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 18 form part of these financial statements.

**CHURCHILL LINES FOUNDATION**
**(A Company Limited by Guarantee)**
**REGISTERED NUMBER: 09090180**

## BALANCE SHEET
## AS AT 30 JUNE 2022

| | Note | | 2022 £ | | 2021 £ |
|---|---|---|---|---|---|
| **Current assets** | | | | | |
| Debtors: amounts falling due within one year | 9 | **1,775** | | 2,024 | |
| Cash at bank and in hand | | **295,940** | | 53,491 | |
| | | **297,715** | | 55,515 | |
| Creditors: amounts falling due within one year | 10 | **(1,500)** | | (1,300) | |
| **Total assets less current liabilities** | | | **296,215** | | 54,215 |
| **Total net assets** | | | **296,215** | | 54,215 |
| **Charity funds** | | | | | |
| Restricted funds | 11 | | **257,630** | | - |
| Unrestricted funds | 11 | | **38,585** | | 54,215 |
| **Total funds** | | | **296,215** | | 54,215 |

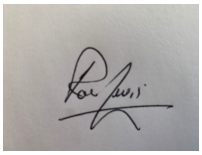
The Foundation was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 28 April 2023 and signed on their behalf by:



**R C Lewis**
(Chair of Trustees)

The notes on pages 10 to 18 form part of these financial statements.

**CHURCHILL LINES FOUNDATION**
**(A Company Limited by Guarantee)**

## STATEMENT OF CASH FLOWS
## FOR THE YEAR ENDED 30 JUNE 2022

| | Note | 2022 £ | 2021 £ |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Net cash used in operating activities | 13 | **242,449** | (7,496) |
| **Change in cash and cash equivalents in the year** | | **242,449** | **(7,496)** |
| Cash and cash equivalents at the beginning of the year | | **53,491** | 60,987 |
| **Cash and cash equivalents at the end of the year** | 14 | **295,940** | 53,491 |

The notes on pages 10 to 18 form part of these financial statements

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

### 1. General information

Churchill Lines Foundation (the "Foundation") is a private company limited by guarantee (Registered No 09090180) and a registered charity (Charity No 1158677) in England and Wales.

The registered office of the Foundation is The Regimental Accountant, Churchill Lines, MoD St Athan, Vale of Glamorgan, CF62 4WA.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the Foundation'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).

Churchill Lines Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in United Kingdom Pounds Sterling (GBP) and are rounded to the nearest pound.

#### 2.2 Income

All income is recognised once the Foundation has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the Foundation has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of volunteers is not recognised and please refer to the Trustees' Report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Foundation which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

## 2. Accounting policies (continued)

### 2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Foundation's objectives, as well as any associated support costs, including governance costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

### 2.4 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### 2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### 2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Foundation anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

### 2.7 Financial instruments

The Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

## 2. Accounting policies (continued)

### 2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Foundation and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Foundation for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

## 3. Income from donations and legacies

| | **Unrestricted funds 2022 £** | **Restricted funds 2022 £** | **Total funds 2022 £** |
|---|---|---|---|
| Donations | 45,744 | - | **45,744** |
| Grants | - | 711,695 | **711,695** |
| | 45,744 | 711,695 | **757,439** |

Donations include £2,100 (2021: £2,000) of donations in kind for accountancy services.

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|---|---|---|
| Donations | 25,565 | 25,565 |

## 4. Analysis of grants

| | Grants to Institutions 2022 £ | Grants to Individuals 2022 £ | Total funds 2022 £ |
|---|---|---|---|
| Support for service personnel | - | 20,792 | **20,792** |
| Support for individuals connected with MAB7 | 14,400 | 10,045 | **24,445** |
| | 14,400 | 30,837 | **45,237** |

| | Grants to Individuals 2021 £ | Total funds 2021 £ |
|---|---|---|
| Grants made | 5,392 | 5,392 |

## 5. Analysis of expenditure on charitable activities

### Summary by fund type

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|---|---|---|---|
| Support to service personnel | 61,374 | - | **61,374** |
| Support for individuals connected with MAB7 | - | 454,065 | **454,065** |
| | 61,374 | 454,065 | **515,439** |

| | Unrestricted funds 2021 £ | Total 2021 £ |
|---|---|---|
| Support to service personnel | 33,211 | 33,211 |

**NOTES TO THE FINANCIAL STATEMENTS**
**FOR THE YEAR ENDED 30 JUNE 2022**

## 6. Analysis of expenditure by activities

| | **Activities undertaken directly 2022 £** | **Grant funding of activities 2022 £** | **Support costs 2022 £** | **Total funds 2022 £** |
|---|---|---|---|---|
| Support for service personnel | 35,309 | 20,792 | 5,273 | **61,374** |
| Support for individuals connected with MAB7 | 429,620 | 24,445 | - | **454,065** |
| | 464,929 | 45,237 | 5,273 | **515,439** |

Included within support costs are governance expenses of £3,600 (2021: £3,260).

| | Activities undertaken directly 2021 £ | Grant funding of activities 2021 £ | Support costs 2021 £ | Total funds 2021 £ |
|---|---|---|---|---|
| Support for service personnel | 24,120 | 5,392 | 3,699 | 33,211 |

### Analysis of support costs

| | **Total funds 2022 £** | Total funds 2021 £ |
|---|---|---|
| Administrative expenses | **3,173** | 1,699 |
| Accounting services | **2,100** | 2,000 |
| | **5,273** | 3,699 |

## 7. Independent examiner's remuneration

| | **2022 £** | 2021 £ |
|---|---|---|
| Fees payable to the Foundation's independent examiner for the independent examination of the Foundation's annual accounts | **1,500** | 1,300 |

## 8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 30 June 2022, no Trustee expenses have been incurred (2021 - £NIL).

## 9. Debtors

| | **2022** | 2021 |
|---|---|---|
| | **£** | £ |
| **Due within one year** | | |
| Other debtors | **1,775** | 2,024 |

## 10. Creditors: Amounts falling due within one year

| | **2022** | 2021 |
|---|---|---|
| | **£** | £ |
| Accruals and deferred income | **1,500** | 1,300 |

**NOTES TO THE FINANCIAL STATEMENTS**
**FOR THE YEAR ENDED 30 JUNE 2022**

## 11. Statement of funds

### Statement of funds - current year

| | Balance at 1 July 2021 £ | Income £ | Expenditure £ | Balance at 30 June 2022 £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General Fund | **54,215** | **45,744** | **(61,374)** | **38,585** |
| **Restricted funds** | | | | |
| Connected Persons Support Fund | **-** | **711,695** | **(454,065)** | **257,630** |
| **Total of funds** | **54,215** | **757,439** | **(515,439)** | **296,215** |

### Statement of funds - prior year

| | Balance at 1 July 2020 £ | Income £ | Expenditure £ | Balance at 30 June 2021 £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General Fund | 61,861 | 25,565 | (33,211) | 54,215 |

The Connected Persons Support Fund was established in the year to provide support to individuals (and their dependants) who have worked alongside or supported the MAB7.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

### 12. Analysis of net assets between funds

**Analysis of net assets between funds - current year**

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ |
|---|---|---|---|
| Current assets | 40,085 | 257,630 | **297,715** |
| Creditors due within one year | (1,500) | - | **(1,500)** |
| **Total** | 38,585 | 257,630 | **296,215** |

**Analysis of net assets between funds - prior year**

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|---|---|---|
| Current assets | 55,515 | 55,515 |
| Creditors due within one year | (1,300) | (1,300) |
| **Total** | 54,215 | 54,215 |

### 13. Reconciliation of net movement in funds to net cash flow from operating activities

| | **2022 £** | 2021 £ |
|---|---|---|
| Net income/expenditure for the year (as per Statement of Financial Activities) | **242,000** | (7,646) |
| **Adjustments for:** | | |
| Decrease in debtors | **249** | 110 |
| Increase in creditors | **200** | 40 |
| **Net cash provided by/(used in) operating activities** | **242,449** | (7,496) |

### 14. Analysis of cash and cash equivalents

| | **2022 £** | 2021 £ |
|---|---|---|
| Cash in hand | **295,940** | 53,491 |

## 15. Analysis of changes in net debt

| | At 1 July 2021 | Cash flows | At 30 June 2022 |
|---|---|---|---|
| | £ | £ | £ |
| Cash at bank and in hand | **53,491** | **242,449** | **295,940** |

**CHURCHILL LINES FOUNDATION**

England & Wales - Charity number 1158677

# Accounts

# Trustees' Annual Report for the period

**From:** 01 July 2020 **(Period start date) To:** 30 June 2021 **(Period end date)**

**Charity name:** Churchill Lines Foundation (CLF)

**Charity registration number:** 1158677

## Objectives and Activities

| | SORP reference | |
|---|---|---|
| Summary of the purposes of the charity as set out in its governing document | Para 1.17 | The objects of the Charitable Fund are:<br><br>a. To provide welfare support to all serving members of CLs and their dependants.<br><br>b. To relieve present and past members of the CLs, and their dependants, who are in conditions of need, hardship or distress (hereinafter referred to as beneficiaries).<br><br>c. In furtherance of the foregoing objects but not further or otherwise, the Charitable Fund shall have the following powers:<br><br>(1) To take all necessary action for publicising and disseminating information concerning the histories, deeds and traditions of the CLs.<br><br>(2) To execute and administer exclusively charitable trusts.<br><br>(3) To receive, take and accept any gifts of property whether subject to any special trusts or not.<br><br>(4) To receive and accept contributions by way of subscriptions, donations and otherwise and to raise funds for the said objects provided that the Charitable Fund shall not undertake any permanent trading activities in raising funds for its charitable objects.<br><br>(5) To assist beneficiaries by way of grants, gifts, or otherwise by handling or paying for items, services |

| | | |
|---|---|---|
| | | beneficiaries.<br><br>(6) To pay for such items, services or facilities by way of donations or subscriptions to charitable institutions or organisations which or facilities for beneficiaries.<br><br>(7) Subject to such consents as may from time to time be required by law, to purchase, take, lease or exchange any property required for the purposes of the Association and lease, exchange or otherwise dispose of the same.<br><br>(8) Subject to such consents as may from time to time be required by law, to borrow to raise money for the purposes of the Association on such terms and such security as may be thought fit.<br><br>(9) To invest and accumulate funds of the Association in such investments and for such periods as may from time to time be authorised by law.<br><br>(10) To do all such other things as shall further the said objects. |
| Summary of the main activities in relation to those purposes for the public benefit, in particular the activities, projects or services identified in the accounts. | Para 1.17 and 1.19 | 1. Fundraising aims were to raise up to £100,000 in order for CLF to commit to its charitable activities, this settled at c£60,000 of both income and expenditure and this was a good level of income to meet all of the charity activities. This was achieved through private donations.<br><br>2. The generated funds were used for:<br>• Small scale, high impact projects, including:<br>o Hardship loans for members CLs, assessed by the CLs padre.<br>o Support to members of CLs and their families due to separation and COVID-19 challenges.<br>o Improving the lived experience in CLs.<br>• The effect of COVID-19 towards the end of the lockdown period meant much of the charities work continued to provide financial support to beneficiaries and their families due to separation whilst supporting those who needed support during COVID-19 lockdown. |

| | | |
|---|---|---|
| had regard to the guidance issued by the Charity Commission on public benefit | | Commission. |

**Additional information (optional)**
You may choose to include further statements where relevant about:

| | SORP reference | |
|---|---|---|
| Policy on grant making | Para 1.38 | |
| Policy on social investment including program related investment | Para 1.38 | |
| Contribution made by volunteers | Para 1.38 | |
| Other | | |

## Achievements and Performance

| | SORP reference | |
|---|---|---|
| Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole. | Para 1.20 | CLF has made a significant contribution to the lives of its beneficiaries. Examples of some of the main achievements of the charity include:<br><br>• The provision of financial assistance to individuals within the Unit through grants to off-set the cost of travel and other items where other service funds are not applicable.<br>• The provision of accommodation and transport for bereaved families to attend remembrance events.<br>• Transport and accommodation for veterans to visit key unit events on a welfare basis, so as not to exclude injured personnel.<br>• The provision of professional development opportunities in the form of speakers and presentations to the members of the Unit.<br>• The provision of career and resettlement advice to those leaving the |

| | | |
|---|---|---|
| | | for the beneficiaries of the charity.<br>• During COVID-19 restrictions, the provision of targeted financial and other welfare support to beneficiaries and their families. |

**Additional information (optional)**
You may choose to include further statements where relevant about:

| | | |
|---|---|---|
| Achievements against objectives set | Para 1.41 | |
| Performance of fundraising activities against objectives set | Para 1.41 | Fundraising normally involves a significant level of personal engagement. This was curtailed towards the end of the accounting period due to the COVID-19 lockdown. It is hoped that this will be a short term disruption and will not have a significant effect on long term fund raising. |
| Investment performance against objectives | Para 1.41 | |
| Other | | |

| | | |
|---|---|---|
| Review of the charity's financial position at the end of the period | Para 1.21 | The Charity maintained a healthy balance, well above its reserve of £5000, ending the accounting period with a balance c.£54,000. |
| Statement explaining the policy for holding reserves stating why they are held | Para 1.22 | The charity aims to always keep £5000 as a minimum in reserve to enable immediate response to a significant welfare incident. This is held within the Charity's account. |
| Amount of reserves held | Para 1.22 | £5000 |
| Reasons for holding zero reserves | Para 1.22 | N/A |
| Details of fund materially in deficit | Para 1.24 | N/A |
| Explanation of any uncertainties about the charity continuing as a going concern | Para 1.23 | N/A |

**Additional information (optional)**

You may choose to include further statements where relevant about:

| | | |
|---|---|---|
| The charity's principal sources of funds (including any fundraising) | Para 1.47 | Funds are primarily accrued through grants and donations |
| Investment policy and objectives including any social investment policy adopted | Para 1.46 | |
| A description of the principal risks facing the charity | Para 1.46 | |
| Other | | |

| | | |
|---|---|---|
| Description of charity's trusts: | | |
| Type of governing document (trust deed, royal charter) | Para 1.25 | Constitution |
| How is the charity constituted? (e.g unincorporated association, CIO) | Para 1.25 | Ltd Company |
| Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees | Para 1.25 | Appointed by current Chair and Trustees |

**Additional information (optional)**
You may choose to include further statements where relevant about:

| | | |
|---|---|---|
| Policies and procedures adopted for the induction and training of trustees | Para 1.51 | |
| The charity's organisational structure and any wider network with which the charity works | Para 1.51 | |
| Relationship with any related parties | Para 1.51 | |
| Other | | |

## Reference and Administrative details

| | |
|---|---|
| Charity name | Churchill Lines Foundation |
| Other name the charity uses | |
| Registered charity number | 1158677 |
| Charity's principal address | Churchill Lines<br>MOD St Athan<br>Wales<br>CF62 4WA |
| | |

| | Trustee name | Office (if any) | Dates acted if not for whole year | Appointed by (if any) to appoint trustee (if any) |
|---|---|---|---|---|
| 1 | Roger Lewis | Chairman | | |
| 2 | David Charters | | | |
| 3 | Edward Sandry | | | |
| 4 | Peter O'Kane | | | |
| 5 | Mike Pullen | | | |
| 6 | Alasdair Truett | | | |
| 7 | Langley Sharp | | | |
| 8 | | | | |
| 9 | | | | |
| 10 | | | | |
| 11 | | | | |
| 12 | | | | |
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| 14 | | | | |
| 15 | | | | |
| 16 | | | | |
| 17 | | | | |
| 18 | | | | |
| 19 | | | | |
| 20 | | | | |

Corporate trustees – names of the directors at the date the report was approved

| Director name | | |
|---|---|---|
| | | |
| | | |
| | | |
| | | |
| | | |

Name of trustees holding title to property belonging to the charity

| Trustee name | Dates acted if not for whole year | |
|---|---|---|
| | | |
| | | |
| | | |
| | | |
| | | |

| | |
|---|---|
| held in this capacity | |
| Name and objects of the charity on whose behalf the assets are held and how this fall within the custodian charity's objects. | N/A |
| Details of arrangements for safe custody and segregation of such assets from the charity's own assets | N/A |

**Additional information (optional)**

**Names and addresses of advisers (Optional information)**

| Type of adviser | Name | Address |
|---|---|---|
| Administration | Ben Powell | Churchill Lines, CF62 4WA |
| Financial | PWC | PWC LLP, One Kingsway, Cardiff, CF3 0NZ |
| Secretary | Craig Shepherd | Churchill Lines, CF62 4WA |
| | | |

**Name of chief executive or names of senior staff members (Optional information)**

| |
|---|
| N/A |

## Exemptions from disclosure

Reason for non-disclosure of key personnel details

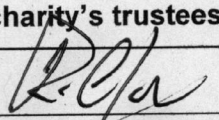
| |
|---|
| |

## Other optional information

| |
|---|
| |

**The trustees declare that they have approved the trustees' report above.**

**Signed on behalf of the charity's trustees**

| | | |
|---|---|---|
| **Signature(s)** |  | |
| **Full name(s)** | Roger Lewis | |
| **Position (eg Secretary, Chair, etc)** | Chairman | |
| **Date** | 28 April 2022 | |

Registered number: 09090180
Charity number: 1158677

# CHURCHILL LINES FOUNDATION

(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

CHURCHILL LINES FOUNDATION
(A Company Limited by Guarantee)

CONTENTS


| | Page |
|---|---|
| Reference and Administrative Details of the Foundation, its Trustees and Advisers | 1 |
| Trustees' Report | 2 - 5 |
| Independent Examiner's Report | 6 |
| Statement of Financial Activities | 7 |
| Balance Sheet | 8 |
| Notes to the Financial Statements | 9 - 15 |

**CHURCHILL LINES FOUNDATION**
**(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE FOUNDATION, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2021**

| | |
|---|---|
| **Trustees** | D J Charters<br>R C Lewis, Chair<br>P M P O'Kane<br>Lt. Col. E D Sandry<br>Lt. Col. A J E Truett MBE<br>M R Pullen<br>Lt. Col L C Sharp MBE |
| **Company registered number** | 09090180 |
| **Charity registered number** | 1158677 |
| **Registered office** | c/o The Regimental Accountant<br>Churchill Lines<br>MoD St Athan<br>Vale of Glamorgan<br>CF62 4WA |
| **Accountants** | PricewaterhouseCoopers LLP<br>Chartered Accountants<br>1 Kingsway<br>Cardiff<br>CF10 3PW |
| **Independent Examiner** | Azets Audit Services<br>Ty Derw<br>Lime Tree Court<br>Cardiff Gate Business Park<br>Cardiff<br>CF23 8AB |

**CHURCHILL LINES FOUNDATION**
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT**
**FOR THE YEAR ENDED 30 JUNE 2021**

The Trustees present their annual report together with the financial statements of the Foundation for the 1 July 2020 to 30 June 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Foundation qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

The objectives of the Foundation are:

a. To provide welfare support to all serving members of MAB 7 and their dependants.

b. To relieve present and past members of the MAB 7, and their dependants, who are in conditions of need, hardship or distress (hereinafter referred to as beneficiaries).

c. In furtherance of the foregoing objects but not further or otherwise, the Charitable Fund shall have the following powers:
   i. To take all necessary action for publicising and disseminating information concerning the histories, deeds and traditions of the MAB 7.
   ii. To execute and administer exclusively charitable trusts.
   iii. To receive, take and accept any gifts of property whether subject to any special trusts or not.
   iv. To receive and accept contributions by way of subscriptions, donations and otherwise and to raise funds for the said objects provided that the Charitable Fund shall not undertake any permanent trading activities in raising funds for its charitable objects.
   v. To assist beneficiaries by way of grants, gifts, or otherwise by handling or paying for items, services or facilities calculated to reduce the need, hardship or distress of beneficiaries.
   vi. To pay for such items, services or facilities by way of donations or subscriptions to charitable institutions or organisations which or facilities for beneficiaries.
   vii. Subject to such consents as may from time to time be required by law, to purchase, take, lease or exchange any property required for the purposes of the Association and lease, exchange or otherwise dispose of the same.
   viii. Subject to such consents as may from time to time be required by law, to borrow to raise money for the purposes of the Association on such terms and such security as may be thought fit.
   ix. To invest and accumulate funds of the Association in such investments and for such periods as may from time to time be authorised by law.
   x. To do all such other things as shall further the said objects.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

## TRUSTEES' REPORT (CONTINUED)
## FOR THE YEAR ENDED 30 JUNE 2021

### Objectives and activities (continued)

#### b. Main activities undertaken to further the Foundation's purposes for the public benefit

The Foundation set a fundraising goal to raise up to £100,000 in order for the Foundation to commit to its charitable activities. The Foundation raised approximately £70,000 through private donations which was then used to meet all of the Foundation's activities. The generated funds were used for small scale, high impact projects, including:

- Hardship loans, as assessed by the padre;
- Support to service personnel and their families due to separation and COVID-19 challenges; and
- Improving the lived experience on base.

The effect of COVID-19 towards the end of the lockdown period meant much of the Foundation's work continued to be the provision of financial support to personnel and their families due to separation whilst supporting those who needed support during COVID-19 lockdown.

### Achievements and performance

#### a. Main achievements of the Foundation

The Foundation has made a significant contribution to the lives of its beneficiaries. Examples of some of the main achievements of the Foundation include:

- The provision of financial assistance to individuals through grants to off-set the cost of travel and other items where other service funds are not available;
- The provision of accommodation and transport for bereaved families to attend remembrance events;
- Transport and accommodation for veterans to visit key unit events on a welfare basis, so as not to exclude injured personnel;
- The provision of professional development opportunities in the form of speakers and presentations;
- The provision of career and resettlement advice to those leaving the military;
- Numerous other small scale, high impact projects to provide welfare support for the beneficiaries of the Foundation; and
- During COVID-19 restrictions, the provision of targeted financial and other welfare support to beneficiaries and their families.

#### b. Fundraising activities and income generation

The Foundation is reliant on the donations of a number of discreet philanthropic individuals who recognised the special contribution MAB 7 personnel make to the United Kingdom and the need to support those individuals and dependants when they are wounded or injured.

The Foundation typically holds a limited number of discreet fundraising events to promote itself to such individuals with the aim of securing donations.

Fundraising normally involves a significant level of personal engagement. This was curtailed towards the end of the financial year due to the COVID-19 lockdown. It is hoped that this will be a short term disruption and will not have a significant effect on long term fund raising.

#### c. Investment policy and performance

Surplus cash balances are currently held as on deposit at reputable financial institutions to facilitate easy access to manage the liquidity of the Foundation.

## Financial review

### a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

### b. Reserves policy

The Trustees are satisfied with the current level of reserves held by the Foundation.

The Foundation has very limited ongoing operational costs and therefore decisions to award grants and provide support are based on the level of funds available at the time of application. At 30 June 2021 the unrestricted funds are £54,215 (2020: £61,861).

The Foundation aims to always keep £5,000 as a minimum in reserve to enable immediate response to a significant welfare incident.

## Structure, governance and management

### a. Constitution

Churchill Lines Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

### b. Methods of appointment or election of Trustees

The management of the Foundation is the responsibility of the Trustees who are elected under the terms of the Articles of Association.

## Plans for future periods

The Foundation intends to continue to raise funds and provide support to MAB 7 personnel and their dependents.

## Members' liability

The Members of the Foundation guarantee to contribute an amount not exceeding £1 to the assets of the Foundation in the event of winding up.

## TRUSTEES' REPORT (CONTINUED)
## FOR THE YEAR ENDED 30 JUNE 2021

### Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Foundation for the purposes 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Foundation and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

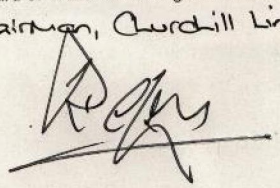
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Foundation will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Foundation's transactions and disclose with reasonable accuracy at any time the financial position of the Foundation 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 Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Roger Lewis (Chairman, Churchill Lines Foundation)

Date: 23 Feb 22.



**CHURCHILL LINES FOUNDATION**
**(A Company Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT**
**FOR THE YEAR ENDED 30 JUNE 2021**

**Independent Examiner's Report to the Trustees of Churchill Lines Foundation ('the Foundation')**

I report to the charity Trustees on my examination of the accounts of the Foundation for the year ended 30 June 2021.

**Responsibilities and Basis of Report**

As the Trustees of the Foundation (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Foundation are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Foundation's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

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

1. accounting records were not kept in respect of the Foundation as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

This report is made solely to the Foundation's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Foundation's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Foundation and the Foundation's Trustees as a body, for my work or for this report.

Signed: Dated:

Sarah Case FCA DChA

Azets Audit Services, Ty Derw, Lime Tree Court, Cardiff Gate Business Park, Cardiff CF23 8AB

CHURCHILL LINES FOUNDATION
(A Company Limited by Guarantee)

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 JUNE 2021

| | Note | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---|---|---|---|---|
| **Income from:** | | | | |
| Donations and legacies | 3 | **25,565** | **25,565** | 69,534 |
| **Total income** | | **25,565** | **25,565** | 69,534 |
| **Expenditure on:** | | | | |
| Charitable activities | 5 | **33,211** | **33,211** | 70,482 |
| **Total expenditure** | | **33,211** | **33,211** | 70,482 |
| **Net movement in funds** | | **(7,646)** | **(7,646)** | (948) |
| **Reconciliation of funds:** | | | | |
| Total funds brought forward | | **61,861** | **61,861** | 62,809 |
| Net movement in funds | | **(7,646)** | **(7,646)** | (948) |
| **Total funds carried forward** | | **54,215** | **54,215** | 61,861 |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

**CHURCHILL LINES FOUNDATION**
**(A Company Limited by Guarantee)**
**REGISTERED NUMBER: 09090180**

**BALANCE SHEET**
**AS AT 30 JUNE 2021**

| | Note | 2021 £ | 2020 £ |
|---|---|---|---|
| **Current assets** | | | |
| Debtors: amounts falling due after more than one year | 9 | - | 1,410 |
| Debtors: amounts falling due within one year | 9 | 2,024 | 724 |
| Cash at bank and in hand | | 53,491 | 60,987 |
| | | 55,515 | 63,121 |
| Creditors: amounts falling due within one year | 10 | (1,300) | (1,260) |
| **Total assets less current liabilities** | | 54,215 | 61,861 |
| **Total net assets** | | 54,215 | 61,861 |
| **Charity funds** | | | |
| General funds | 11 | 54,215 | 61,861 |

The Foundation was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 23 Feb 22 and signed on their behalf by: Roger Lewis, (Chairman (Churchill Lines Foundation)).

The notes on pages 9 to 15 form part of these financial statements.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

### 1. General information

Churchill Lines Foundation (the "Foundation") is a private company limited by guarantee (Registered No 09090180) and a registered charity (Charity No 1158677) in England and Wales.

The registered office of the Foundation is The Regimental Accountant, Churchill Lines, Mod St Athan, Vale Of Glamorgan, CF62 4WA.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

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 Foundation'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).

Churchill Lines Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in United Kingdom Pounds Sterling (GBP) and are rounded to the nearest pound.

#### 2.2 Income

All income is recognised once the Foundation has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the Foundation has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Foundation of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of volunteers is not recognised and please refer to the Trustees' Report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Foundation which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

#### 2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Foundation's objectives, as well as any associated support costs, including governance costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Foundation anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.7 Financial instruments

The Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Foundation and which have not been designated for other purposes.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

## 3. Income from donations and legacies

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|---|---|---|
| Donations | 25,565 | 25,565 |

Donations include £2,000 (2020: £2,000) of donations in kind for accountancy services.

| | Unrestricted funds 2020 £ | Total funds 2020 £ |
|---|---|---|
| Donations | 69,534 | 69,534 |

## 4. Analysis of grants

| | Grants to Individuals 2021 £ | Total funds 2021 £ |
|---|---|---|
| Grants made | 5,392 | 5,392 |

| | Grants to Individuals 2020 £ | Total funds 2020 £ |
|---|---|---|
| Grants made | 32,448 | 32,448 |

## 5. Analysis of expenditure on charitable activities

**Summary by fund type**

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|---|---|---|
| Support to beneficiaries | 33,211 | 33,211 |

**5. Analysis of expenditure on charitable activities (continued)**

**Summary by fund type (continued)**

| | Unrestricted funds 2020 £ | Total funds 2020 £ |
|---|---|---|
| Support to beneficiaries | 70,482 | 70,482 |

**6. Analysis of expenditure by activities**

| | **Activities undertaken directly 2021 £** | **Grant funding of activities 2021 £** | **Support costs 2021 £** | **Total funds 2021 £** |
|---|---|---|---|---|
| Support to beneficiaries | 24,120 | 5,392 | 3,699 | **33,211** |

Included within support costs are governance expenses of £3,300 (2020: £3,260).

| | Activities undertaken directly 2020 £ | Grant funding of activities 2020 £ | Support costs 2020 £ | Total funds 2020 £ |
|---|---|---|---|---|
| Support to beneficiaries | 32,637 | 32,448 | 5,397 | 70,482 |

**Analysis of support costs**

| | **Total funds 2021 £** | Total funds 2020 £ |
|---|---|---|
| Administrative expenses | **1,699** | 3,397 |
| Accounting services | **2,000** | 2,000 |
| | **3,699** | 5,397 |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

## 7. Independent examiner's remuneration

| | 2021 £ | 2020 £ |
|---|---|---|
| Fees payable to the Foundation's independent examiner for the independent examination of the Foundation's annual accounts | 1,300 | 1,260 |

## 8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 30 June 2021, no Trustee expenses have been incurred (2020 - £NIL).

## 9. Debtors

| | 2021 £ | 2020 £ |
|---|---|---|
| **Due after more than one year** | | |
| Other debtors | - | 1,410 |

| | 2021 £ | 2020 £ |
|---|---|---|
| **Due within one year** | | |
| Other debtors | 2,024 | 724 |

## 10. Creditors: Amounts falling due within one year

| | 2021 £ | 2020 £ |
|---|---|---|
| Accruals and deferred income | 1,300 | 1,260 |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

### 11. Statement of funds

**Statement of funds - current year**

| | Balance at 1 July 2020 £ | Income £ | Expenditure £ | Balance at 30 June 2021 £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General Fund | **61,861** | **25,565** | **(33,211)** | **54,215** |

**Statement of funds - prior year**

| | Balance at 1 July 2019 £ | Income £ | Expenditure £ | Balance at 30 June 2020 £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General Fund | 62,809 | 69,534 | (70,482) | 61,861 |

### 12. Analysis of net assets between funds

**Analysis of net assets between funds - current year**

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|---|---|---|
| Current assets | 55,515 | **55,515** |
| Creditors due within one year | (1,300) | **(1,300)** |
| **Total** | 54,215 | **54,215** |

**Analysis of net assets between funds - prior year**

| | Unrestricted funds 2020 £ | Total funds 2020 £ |
|---|---|---|
| Debtors due after more than one year | 1,410 | 1,410 |
| Current assets | 61,711 | 61,711 |
| Creditors due within one year | (1,260) | (1,260) |
| **Total** | 61,861 | 61,861 |

## 13. Related party transactions

During the year, the Foundation received a donation of £Nil (2020: £2,000) from 8HC Limited which is a related party by virtue of D Charters being a Trustee of the Foundation and a director of that company.

**CHURCHILL LINES FOUNDATION**
**(A Company Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT**
**FOR THE YEAR ENDED 30 JUNE 2021**

**Independent Examiner's Report to the Trustees of Churchill Lines Foundation ('the Foundation')**

I report to the charity Trustees on my examination of the accounts of the Foundation for the year ended 30 June 2021.

**Responsibilities and Basis of Report**

As the Trustees of the Foundation (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Foundation are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Foundation's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

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

1. accounting records were not kept in respect of the Foundation as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

This report is made solely to the Foundation's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Foundation's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Foundation and the Foundation's Trustees as a body, for my work or for this report.

Signed: Dated:

Sarah Case FCA DChA

Azets Audit Services, Ty Derw, Lime Tree Court, Cardiff Gate Business Park, Cardiff CF23 8AB