

Charity Registered number
1164320

The Churchill Foundation

Accounts
For the year ended
31 December 2022

Simpson Associates
Chartered Accountants and Business Advisors

The Churchill Foundation
Report and accounts
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**The Churchill Foundation
Trustees' Annual Report
for the year ended 31 December 2022**

Charity registration number: 1164320

Structure, Governance and Management

The Charity is governed by Trust deed and is constituted as a Charitable Incorporated Organisation.

Trustees were chosen depending on their ability to support the foundation through their profession.

The following persons served as Trustees in the year ended 31/12/2022:

Mr C McCarthy

Mr S McCarthy

Mrs S Revell

Mr J Hatchard (Resigned 29th March 2023)

Mrs L Matthews

The Churchill Foundation has a Trustees Policy of which the main points are:

- Appointing trustees
- Removal of trustees
- Trustee meeting management & recording

There is also a resolution bank mandate, grant making policy and policy for partner charity criteria.

The Trust is managed by the Foundation Manager and is assisted by the Events and Foundation Executive.

Our Trustees were selected for the following reasons:

- Spencer & Clinton McCarthy are founders of Churchill Retirement Living and have an invested interest in the success of charitable endeavours
- Suzanne Revell was appointed due to her high level of knowledge of marketing and employee engagement.
- John Hatchard was appointed due to his legal support for the Foundation.
- Lindsay Matthews is a chartered accountant and was appointed due to her knowledge of the financial sector.

Objectives and Activities

The objectives of The Churchill Foundation are to support local communities as well as national charities on our chosen three core areas:

- The relief of sickness, disease and human suffering
- The promotion of health amongst the elderly
- The support and wellbeing of the young

The Foundation's main activities are to support local and national charities both through fundraising and the awarding of small grants. In June 2022 a new Foundation Manager was recruited to enable the Foundation to build its activity back to pre-COVID levels. Fundraising has increased and the Foundation's largest fundraising event, the Macmillan Coffee Mornings, managed to raise in excess of £60,400 for Macmillan Cancer Support. In addition, our Warming Mornings events held in Churchill Retirement Lodges earlier in the year raised over £7,000 despite some wariness due to memories of COVID.

Colleagues across the Churchill Retirement Group also managed to take part in various events through the year raising over £4,200. Which with match funding amounted to total donations of over £7,100.

The Small Grant scheme gives the Churchill Retirement Group's colleagues, homeowners, and business partners the opportunity to put forward charities or individuals who need financial support up to the value of £2,000.

All Trustees of The Churchill Foundation have had regard to the guidance issued by the Charity Commission on public benefit.

Grant making policy

Small grants: (£50 - £2,000) Applications for small grants are open all year round. Applicants must be referred by a colleague, homeowner, or business partner from The Churchill Retirement Group. The application process is available on The Churchill Foundation website and applications should be sent to the Foundation Manager to assess eligibility before submission to the Trustees.

All grants have to be agreed by the Trustees. If it is an urgent donation, at least one Trustee needs to sign off the donation for a small grant up to £2,000. Anything over £10,000 needs to be agreed in a Trustees meeting and recorded in the minutes.

In 2022 Small Grants were awarded to:

- Epiphany School Friends Association
- Action for Asperger's
- The Lighthouse Club
- Anne Robson Trust
- Lola Rowe
- St Mary's School
- British Heart Foundation

Achievements and Performance

Through the charity partnerships and small grants programme, the Foundation has been able to support various charities, individuals, and local communities.

Below are examples of how donations from The Churchill Foundation have impacted some of the charities and individuals supported in 2022.

Through the small grants programme, the Foundation awarded funding of £11,715 to seven different charities or individuals.

In May 2022 Warming Morning events were held at key Retirement Lodges raising a total of £7,724 to benefit 44 different charities.

In September 2022 Macmillan Coffee Mornings were held at various locations across the country raising over £60,400. The funds donated will help support cancer research and help those suffering from cancer.

The British Heart Foundation received a donation of £5,000 in memory of Churchill Retirement Living colleague Jeremy Bond who passed away early in 2022.

Achievements and Performance (Continued)

The #Willdoes charity received a donation of £4,319 following a Churchill Retirement Living colleague's successful completion of the London Marathon. #Willdoes introduces young people to sports and other activities to help them connect and engage socially, rather than retreat to more insular gaming and social media pastimes, developing coping mechanisms to help manage anxiety.

The Hope House Hospice received a donation of £3,098 following a Churchill Estates Management colleague's fundraising Wing Walk. Hope House Children's Hospices are dedicated to making sure that no one faces the death of their child alone.

The Alex Hulme Foundation benefited from a donation of £3,595 following the St John's Lodge Owner's fundraising efforts. Helping towards improving research into and the treatment of B-Cell Non-Hodgkin Lymphoma.

The Churchill Foundation supported 66 different charities during the year.

Performance of fundraising activities against objectives set

The Churchill Foundation raised £241,360 which was over £120,000 more than 2021. This is a strong comeback from previous years during COVID, and is a fantastic achievement.

Financial Review

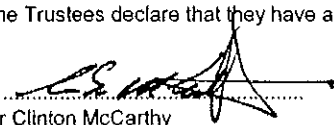
The Churchill Foundation has raised over £1.9 million in the seven years it has been operating, which is a fantastic achievement. Net incoming funds before donations made in 2022 totalled £206,476, and the charity has reserves of £323,298 of which £243,061 has been set aside for a larger future project.

The trustees have decided to hold reserves of £80,237 to ensure there are enough funds to cover overheads if there was an economic downturn. It also enables the Foundation the chance to grow in the future.

In addition to the reserve funds, the Foundation has held an additional £243,061 which is to be used for a larger project in the future. The trustees have discussed different project ideas and are currently exploring various avenues.

Declarations

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


Mr Clinton McCarthy

30/10/23.
Date

The Churchill Foundation
Independent examiner's report

Independent examiner's report to the Trustees of The Churchill Foundation

I report to the trustees on my examination of the accounts of The Churchill Foundation for the year ended 31 December 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

- accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no 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.



Adrian Simpson FCA
Simpson Associates
Chartered Accountants and Business Advisors
Alum House, 5 Alum Chine Road
Westbourne
Bournemouth
Dorset
BH4 8DT

30 October 2023

The ChurchIII Foundation
Statement of Financial activities
for the year ended 31 December 2022

	Notes	Unrestricted funds	Restricted funds	Total 2022 £	Total 2021 £
		£	£	£	£
Donations and legacies		166,673	-	166,673	55,302
Charitable activities		-	73,460	73,460	64,356
Other trading activities		1,227	-	1,227	312
Investments		-	-	-	-
Total incoming resources	3	167,900	73,460	241,360	119,970
Raising funds		510	396	906	153
Charitable activities	5	22,811	73,064	95,875	82,822
Other		33,979	-	33,979	27,847
Total outgoing resources	4	57,300	73,460	130,760	110,822
Net (expenditure)/income before Investments		110,600	-	110,600	9,148
Net movement in funds		110,600	-	110,600	9,148
Reconciliation of funds					
Total funds brought forward		165,833	46,865	212,698	203,550
Total funds carried forward		276,433	46,865	323,298	212,698

The Churchill Foundation

Registered number:

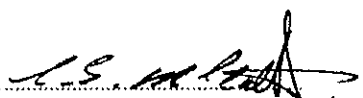
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Balance Sheet

as at 31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Current assets					
Debtors	6	34,639	4,942	39,581	10,860
Investments held as current assets		-	-	-	-
Cash at bank and in hand		257,619	75,661	333,280	222,888
		292,258	80,603	372,861	233,748
Creditors: amounts falling due within one year	7	(15,825)	(31,169)	(46,994)	(21,050)
Total assets less current liabilities		276,433	49,434	325,867	212,698
Creditors: amounts falling due after one year	8	-	(2,569)	(2,569)	-
Net assets/(liabilities)		276,433	46,865	323,298	212,698
Funds					
Restricted funds		-	46,865	46,865	46,865
Unrestricted funds		276,433	-	276,433	165,833
Shareholders' funds	9	276,433	46,865	323,298	212,698

Signed on behalf of all the Trustees by:



Mr Clinton McCarthy

Approved by the board on 30/10/23.

The Churchill Foundation
Notes to the Financial Statements
for the year ended 31 December 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Statement of Recommended Practice (SORP) and the Charities Act 2011. These accounts are prepared on a going concern basis.

Recognition of income

Income is recognised in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resource, when it is likely that the Trustees will receive the resource and that its monetary value can be reliably measured.

Volunteer help

The value of any voluntary help received is not included in the financial statements but is described in the Trustees' annual report.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Fund accounting

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

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

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

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

2 Employees

	2022	2021
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

The Churchill Foundation
Notes to the Financial Statements
for the year ended 31 December 2022

3 Analysis of Income	2022 £	2022 £	2022 £	2021 £
	Unrestricted funds	Restricted funds	Total	Total
Donations and legacies				
Donations and gifts	156,388	-	156,388	45,126
Equipment sold to staff members	125	-	125	732
Donated goods, facilities and services:				
Seconded staff	9,877	-	9,877	8,980
Other	283	-	283	464
	<u>166,673</u>	<u>-</u>	<u>166,673</u>	<u>55,302</u>
Charitable activities				
MacMillan coffee mornings	-	56,475	56,475	54,647
Tea Time Talk	-	-	-	2,035
Lodge & office events	-	3,203	3,203	2,880
Lodge fundraising - Warming mornings	-	7,724	7,724	230
Staff fundraising	-	4,682	4,682	3,955
Mission Christmas/fashion show	-	534	534	609
Office tuck shop	1,227	-	1,227	312
Xmas jumper day/raffle	-	349	349	-
Wear it pink day	-	493	493	-
	<u>1,227</u>	<u>73,460</u>	<u>74,687</u>	<u>64,668</u>
Total Income	<u>167,900</u>	<u>73,460</u>	<u>241,360</u>	<u>119,970</u>

The Churchill Foundation
Notes to the Financial Statements
for the year ended 31 December 2022

4 Analysis of expenditure

	2022 £	2022 £	2022 £	2021 £
	Unrestricted funds	Restricted funds	Total	Total
Expenditure on raising funds:				
Tuck shop supplies	510	-	510	153
Staff fundraising (London Marathon)	-	396	396	-
	<u>510</u>	<u>396</u>	<u>906</u>	<u>153</u>
Grants paid	<u>22,811</u>	<u>73,084</u>	<u>95,875</u>	<u>82,822</u>
 Donated goods, facilities & services	1,824	-	1,824	5,185
Staff salaries and pensions	24,877	-	24,877	19,572
Independent examiner's fees	1,644	-	1,644	1,584
Trustee liability insurance	1,103	-	1,103	966
GDPR registration	35	-	35	35
Motor and travel	3,858	-	3,858	-
Other	638	-	638	505
	<u>33,979</u>	<u>-</u>	<u>33,979</u>	<u>27,847</u>
 Total expenditure	<u>57,300</u>	<u>73,460</u>	<u>130,760</u>	<u>110,822</u>
 Examiner's fees			2022 £	2021 £
Independent examiner's fees			<u>1,644</u>	<u>1,584</u>

5 Grantmaking

Analysis of grants paid (included in cost of charitable activities)

	2022 Grants to Institutions £	2022 Grants to Individuals £	2022 Total £	2021 Total £
Analysis				
MacMillan coffee mornings	60,475	-	60,475	54,647
Tea Time Talk	-	-	-	2,035
Match fund donation	9,121	-	9,121	-
Lodge & office events	3,203	-	3,203	2,880
Lodge fundraising -Warming mornings	7,724	-	7,724	230
Staff fundraising	4,287	-	4,287	3,955
Mission Christmas/fashion show	534	-	534	609
Xmas jumper day/raffle	349	-	349	-
Wear it pink day	493	-	493	-
Various unrestricted activities	<u>9,689</u>	<u>-</u>	<u>9,689</u>	<u>18,466</u>
	<u>95,875</u>	<u>-</u>	<u>95,875</u>	<u>82,822</u>

The Churchill Foundation
Notes to the Financial Statements
for the year ended 31 December 2022

Grants made to institutions	2022	2021
Name of institution	Total amount of grants paid £	Total amount of grants paid £
Acorn Childrens Hospice	-	-
Alex Hulme Foundation	3,595	-
Alzheimers Society	1,655	1,000
Brain Tumour Research	-	2,000
British Heart Foundation	6,389	-
Epiphany School Friends Association	1,000	-
Hope House Childrens Hospice	3,098	-
Keech Hospice Care	-	1,000
Lighthouse Construction Industry Charity	2,000	-
MacMillan	60,475	54,647
Muscular Dystrophy	-	5,100
St Marys School	-	-
The Brain Charity	-	1,000
The Anne Robson Trust	2,000	-
Willdoes	4,319	-
Total Grants to Institutions in reporting period	84,531	64,747
Other unanalysed grants below £1,000	11,344	15,675
Grants made to individuals	-	2,400
Total Grants paid	95,875	82,822

The Churchill Foundation
Notes to the Financial Statements
for the year ended 31 December 2022

6 Debtors	2022	2021		
	£	£		
Trade debtors	23,154	9,384		
Other debtors	16,427	1,476		
	<u>39,581</u>	<u>10,860</u>		
7 Creditors: amounts falling due within one year	2022	2021		
	£	£		
Other creditors	<u>46,994</u>	<u>21,050</u>		
8 Creditors: amounts falling due after one year	2022	2021		
	£	£		
Other creditors	<u>2,569</u>	<u>-</u>		
9 Charity funds	1 January	Income	Expenditure	31 December
	2022			2022
	£	£	£	£
Restricted				
Supercar Show	10,680	-	-	10,680
MacMillan	34	56,475	56,475	34
Charity Shoot	31,207	-	-	31,207
Lodge & office events	-	3,203	3,203	-
Mission Christmas/fashion show	-	534	534	-
Staff fundraising	-	4,682	4,682	-
Warming Mornings	-	7,724	7,724	-
Sky Dive Event	130	-	-	130
Charity Golf	4,680	-	-	4,680
Wear it Pink Day	-	493	493	-
Xmas Jumper Day	-	349	349	-
Other	134	-	-	134
Restricted funds	<u>46,865</u>	<u>73,460</u>	<u>73,460</u>	<u>46,865</u>
Unrestricted funds	<u>165,833</u>	<u>167,900</u>	<u>57,300</u>	<u>276,433</u>
Total funds	<u>212,698</u>	<u>241,360</u>	<u>130,760</u>	<u>323,298</u>

The Churchill Foundation
Notes to the Financial Statements
for the year ended 31 December 2022

10 Related party transactions

The Churchill Foundation is related with Churchill Retirement Living Limited, due to some of the Trustees also being directors of that company. During the year, Churchill Retirement Living Limited donated goods and services to the Trust of £9,877 (2021 £8,980).

11 Other information

The Churchill Foundation is a charitable incorporated organisation and is registered with the Charities Commission.

Its registered office is:	Churchill House
	Parkside
	Ringwood
	Hampshire
	BH24 3SG