

Charity Registered number
1164320

The Churchill Foundation

Accounts
For the year ended
31 December 2023

Simpson Associates
Chartered Accountants and Business Advisors

The Churchill Foundation
Report and accounts
Contents

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of Financial Activities	6
Balance sheet	7
Notes to the Financial Statements	8 - 14

**The Churchill Foundation
Trustees' Annual Report
for the year ended 31 December 2023**

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 31/12/2023:

- 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.

Our Trustees were selected for the following reasons:

- Spencer & Clinton McCarthy are founders of Churchill Living Ltd and have an invested interest in the success of charitable endeavours relating to the company
- 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

The following non-Trustees were also involved with the charity during the year:

- Emma McCarthy (Managing Director)
- Nicola Wallace-Walton (Foundation Manager)
- Jo Scott (Management Accountant)

Principal Address: Churchill House
Parkside
Ringwood
Hampshire
BH24 3SG

**The Churchill Foundation
Trustees' Annual Report
for the year ended 31 December 2023**

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

Our main activities are to support both charity events and small grants. Each year the trustees choose a range of charities of all sizes to support not only financially, but also through exposure via the Churchill Group's employees, homeowners and business partners. In September 2023 Macmillan Coffee Mornings were held at various locations across the country, and several employees took on a Mighty Hike to raise additional funds raising a grand total of £72,291 for MacMillan which included a £9,000 donation from The Churchill Foundation.

Colleagues and apartment owners from the Churchill Group also took part in various personal challenges through the year to raise money for their chosen charities, with their fundraising efforts matched by the Foundation by up to £1,000.

The small grant scheme gives employees, homeowners and business partners from The Churchill Group 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) Applicants for small grants are open all year round. Applicants must be referred by a colleague, homeowner or business partner from The Churchill Living Group. The application process is available on The Churchill Foundation website.

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.

Achievements and Performance

Through the small grants programme, events and match funding, 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 2023.

In February and March 2023 Winter Warmer events were held at some of the retirement Lodges raising a total of £10,334.53, which included £1,719.08 match funding for the winners from the top 4 Lodges to benefit 40 different charities.

In August 2023 Colleagues at Churchill's Ringwood offices raised £563 through a charity Colour Run, with all proceeds going back into the Foundation.

**The Churchill Foundation
Trustees' Annual Report
for the year ended 31 December 2023**

Achievements and Performance (Continued)

Our main activities are to support both charity events and small grants. Each year the trustees choose a range of charities of all sizes to support not only financially, but also through exposure via the Churchill Group's employees, homeowners and business partners. In 2023 the charity was able to run a number of events including MacMillan Coffee mornings and a Mighty Hike raising over £72,000 (inc. match funding of £9,000), a Golf Tournament raising £49,570, and a series of Winter Warmer coffee morning events that raised £10,334.53 (inc. match funding of £1,719.08) for various local charities.

In September 2023 the return of the annual Churchill Foundation Golf Tournament at Bowood Hotel, Spa and Golf Resort in Wiltshire raised £49,570 for the Foundation.

In December 2023 colleagues at our Head Offices in Ringwood raised £2,094 and donated 270 toys and gifts to support Wave 105's Mission Christmas Cash for Kids appeal for disadvantaged children. A further £587 was raised by taking part in Save the Children's Christmas Jumper Day initiative, and donated to Save the Children.

Through the small grants programme, the Foundation was able to award funding of £38,136.64 to 26 different charities.

The Firefighters Charity received a £1,000 donation from the Foundation to support its work providing emotional, physical and financial wellbeing support to Firefighters and their families.

FastAid Birmingham & Solihull's team of volunteer Community First Responders received a £2,000 donation from the Foundation, helping to continue its important work in the community.

Wales Air Ambulance received a £2,000 donation from the Foundation to help continue its vital support for those in need.

We also supported many of our colleagues and owners by match funding their personal fundraising efforts.

Jubilee Lodge in Seaton raised £1,293.16 for the Devon Air Ambulance Trust through a special Summer Fete, which was boosted by £1,000 of match funding from the Foundation to make a total of £2,293.16 going to the charity.

The Churchill Foundation supported a total of 97 different charities during the year.

Performance of fundraising activities against objectives set

The Churchill Foundation raised a total of £303,746 during 2023, building strongly on the £241,360 total raised in 2022 and marking a third consecutive year of improvement since the Covid pandemic.

**The Churchill Foundation
Trustees' Annual Report
for the year ended 31 December 2023**

Financial Review

The Churchill Foundation has raised over £2.3 million in the eight years it has been operating, which is a fantastic achievement. Net funds before donations made in 2023 totalled £226,679, and the charity has reserves of £402,208 of which £321,970 has been set aside for a larger future project.

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

In addition to the reserve funds, the Foundation has held an additional £321,970 which is to be used for a larger project in the future. The trustees have discussed different project ideas and we are currently working to establish a new partnership with a charity that we believe will resonate strongly with our colleagues, customers and wider stakeholders.

Declarations

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

Signed - CLINTON McCARTHY

30 October 2024

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 2023.

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.

SIGNED:

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

30 OCTOBER 2024

The Churchill Foundation
Statement of Financial Activities
for the year ended 31 December 2023

	Notes	Unrestricted funds	Restricted funds	Total 2023 £	Total 2022 £
		£	£		
Donations and legacies		161,710	-	161,710	166,673
Charitable activities		50,438	90,289	140,727	73,460
Other trading activities		1,309	-	1,309	1,227
Investments		-	-	-	-
Total incoming resources	3	213,457	90,289	303,746	241,360
 Raising funds		2,864	180	3,044	906
Charitable activities	5	57,660	90,109	147,769	95,875
Other		74,023	-	74,023	33,979
Total outgoing resources	4	134,547	90,289	224,836	130,760
Net (expenditure)/income before investments		78,910	-	78,910	110,600
 Net movement in funds		78,910	-	78,910	110,600
Reconciliation of funds					
Total funds brought forward		276,433	46,865	323,298	212,698
Total funds carried forward		355,343	46,865	402,208	323,298

The Churchill Foundation
Registered number:
Balance Sheet
as at 31 December 2023

1164320

	Notes	Unrestricted funds £	Restricted funds £	Total 2023	Total 2022 £
Current assets					
Debtors	6	26,214	2,070	28,284	39,581
Investments held as current assets		-	-	-	-
Cash at bank and in hand		347,596	52,045	399,641	333,280
		373,810	54,115	427,925	372,861
Creditors: amounts falling due within one year	7	(18,467)	(5,932)	(24,399)	(46,994)
Total assets less current liabilities		355,343	48,183	403,526	325,867
Creditors: amounts falling due after one year	8	-	(1,318)	(1,318)	(2,569)
Net assets/(liabilities)		355,343	46,865	402,208	323,298
Funds					
Restricted funds		-	46,865	46,865	46,865
Unrestricted funds		355,343	-	355,343	276,433
Shareholders' funds	9	355,343	46,865	402,208	323,298

Signed on behalf of all the Trustees by:

Signed - CLINTON McCARTHY
Approved by the board on - 30 OCTOBER 2024

The Churchill Foundation
Notes to the Financial Statements
for the year ended 31 December 2023

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

	2023	2022
	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 2023

3 Analysis of income	2023 £	2023 £	2023 £	2022 £
	Unrestricted funds	Restricted funds	Total	Total
Donations and legacies				
Donations and gifts	147,231	-	147,231	156,388
Equipment sold to staff members	49	-	49	125
Donated goods, facilities and services:				
Seconded staff	9,229	-	9,229	9,877
Other	5,201	-	5,201	283
	<u>161,710</u>	<u>-</u>	<u>161,710</u>	<u>166,673</u>
Charitable activities				
MacMillan coffee mornings	-	57,436	57,436	56,475
Tea Time Talk	-	8,615	8,615	-
Lodge & office events	-	6,414	6,414	3,203
Lodge fundraising - Warming mornings	-	-	-	7,724
Staff fundraising	-	11,014	11,014	4,682
Mission Christmas/fashion show	-	2,094	2,094	534
Office tuck shop	1,309	-	1,309	1,227
Xmas jumper day/raffle	-	587	587	349
Wear it pink day	-	402	402	493
CRI Sponsorship	-	3,500	3,500	-
Movember	-	227	227	-
Golf	49,570	-	49,570	-
Head Office Quiz Night	305	-	305	-
Colour Run Event	563	-	563	-
	<u>51,747</u>	<u>90,289</u>	<u>142,036</u>	<u>74,687</u>
Total income	<u>213,457</u>	<u>90,289</u>	<u>303,746</u>	<u>241,360</u>

The Churchill Foundation
Notes to the Financial Statements
for the year ended 31 December 2023

4 Analysis of expenditure

	2023 £	2023 £	2023 £	2022 £
	Unrestricted funds	Restricted funds	Total	Total
Expenditure on raising funds:				
Tuck shop supplies	861	-	861	510
Staff fundraising	-	180	180	396
Staging fundraising events	889	-	889	-
Advertising and publicity	1,113	-	1,113	-
	<u>2,864</u>	<u>180</u>	<u>3,044</u>	<u>906</u>
Grants paid	<u>57,660</u>	<u>90,109</u>	<u>147,769</u>	<u>95,875</u>
 Donated goods, facilities & services	1,639	-	1,639	1,824
Staff salaries and pensions	40,111	-	40,111	24,877
Independent examiner's fees	1,710	-	1,710	1,644
Trustee liability insurance	1,212	-	1,212	1,103
GDPR registration	35	-	35	35
Motor and travel	6,460	-	6,460	3,858
Golf costs	22,524	-	22,524	-
Other	332	-	332	638
	<u>74,023</u>	<u>-</u>	<u>74,023</u>	<u>33,979</u>
 Total expenditure	<u>134,547</u>	<u>90,289</u>	<u>224,836</u>	<u>130,760</u>
 Examiner's fees			2023 £	2022 £
Independent examiner's fees			<u>1,710</u>	<u>1,644</u>

The Churchill Foundation
Notes to the Financial Statements
for the year ended 31 December 2023

5 Grantmaking

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

	2023	2023	2023	2022
	Grants to	Grants to	Total	Total
	institutions	individuals	Total	Total
	£	£	£	£
Analysis				
MacMillan coffee mornings	57,436	-	57,436	60,475
Tea Time Talk	8,615	-	8,615	-
Match fund donation	19,218	-	19,218	9,121
Lodge & office events	6,414	-	6,414	3,203
Lodge fundraising - Warming mornings	-	-	-	7,724
Staff fundraising	10,834	-	10,834	4,287
Mission Christmas/fashion show	2,094	-	2,094	534
Xmas jumper day/raffle	587	-	587	349
Wear it pink day	402	-	402	493
CRL sponsorship	3,500	-	3,500	-
Movember	227	-	227	-
Other restricted	305	-	305	-
Various unrestricted activities	38,137	-	38,137	9,689
	<u>147,769</u>	<u>-</u>	<u>147,769</u>	<u>95,875</u>

The Churchill Foundation
Notes to the Financial Statements
for the year ended 31 December 2023

Grants made to institutions	2023	2022
Name of institution	Total amount of grants paid £	Total amount of grants paid £
176th Fromeside Brownies	1,500	-
Alex Hulme Foundation	-	3,595
Alzheimers Society	-	1,655
Blood Bikes	1,138	-
Bournemouth Above & Beyond	2,000	-
British Heart Foundation	-	6,389
Cancer Research	1,159	-
Challengers	1,500	-
Childrens Hospice South West	1,845	-
Counselling Together	1,000	-
Dementia UK	1,159	-
Devon Air Ambulance	2,293	-
Diabetes UK	1,415	-
Dorchester Community Nursery School	1,500	-
Emily McDonald	2,000	-
Epiphany School Friends Association	-	1,000
Fastaid	2,000	-
Fire Fighters Charity	1,000	-
Great North Air Ambulance	1,076	-
Hope House Childrens Hospice	-	3,098
Jolly Good Company	2,000	-
Kent Disability Football League	2,000	-
Lighthouse Construction Industry Charity	-	2,000
MacMillan	72,291	60,475
Motor Neurone Disease Association	1,703	-
Pets As Therapy	1,000	-
Parkinsons UK	1,159	-
St Johns Parents & Teachers Association	1,600	-
St Raphaels Hospice	1,840	-
Swim Bournemouth	1,000	-
Thames Valley Air Ambulance	1,000	-
The Air Ambulance Service	1,002	-
The Change Foundation	1,500	-
The Inflammatory Breast Cancer Network	2,000	-
The Elizabeth Foundation	1,000	-
The Anne Robson Trust	-	2,000
TRIP Honiton	1,000	-
Wales Air Ambulance	2,000	-
Willdoes	-	4,319
Winton Wanderers Football Team	1,000	-
Youth Families Matter	2,000	-
Total Grants to institutions in reporting period	119,680	84,531
Other unanalysed grants below £1,000	28,091	11,344
Grants made to individuals	-	-
Total Grants paid	147,769	95,875

The Churchill Foundation
Notes to the Financial Statements
for the year ended 31 December 2023

6 Debtors	2023	2022
	£	£
Trade debtors	18,868	23,154
Other debtors	9,416	16,427
	<u>28,284</u>	<u>39,581</u>

7 Creditors: amounts falling due within one year	2023	2022
	£	£
Other creditors	<u>24,399</u>	<u>46,994</u>

8 Creditors: amounts falling due after one year	2023	2022
	£	£
Other creditors	<u>1,318</u>	<u>2,569</u>

9 Charity funds	1 January	Income	Expenditure	31 December
	2023			2023
	£	£	£	£
Restricted				
Supercar Show	10,680	-	-	10,680
MacMillan	34	57,436	57,436	34
Charity Shoot	31,207	-	-	31,207
Lodge & office events	-	6,414	6,414	-
Mission Christmas/fashion show	-	2,094	2,094	-
Movember	-	227	227	-
CRL Sponsorship	-	3,500	3,500	-
Warming Mornings	-	8,615	8,615	-
Sky Dive Event	130	-	-	130
Charity Golf	4,680	-	-	4,680
Wear it Pink Day	-	402	402	-
Xmas Jumper Day	-	587	587	-
Other	134	11,014	11,014	134
	<u>46,865</u>	<u>90,289</u>	<u>90,289</u>	<u>46,865</u>
Restricted funds	<u>46,865</u>	<u>90,289</u>	<u>90,289</u>	<u>46,865</u>
Unrestricted funds	<u>276,433</u>	<u>213,457</u>	<u>134,547</u>	<u>355,343</u>
Total funds	<u>323,298</u>	<u>303,746</u>	<u>224,836</u>	<u>402,208</u>

The Churchill Foundation
Notes to the Financial Statements
for the year ended 31 December 2023

10 Related party transactions

The Churchill Foundation is related with Churchill Living Ltd, due to some of the Trustees also being directors of that company. During the year, Churchill Living Ltd donated goods and services to the Trust of £9,229 (2022 £9,877).

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