

Charity Registered number
1164320

The Churchill Foundation

Accounts
For the year ended
31 December 2024

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 2024**

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 31/12/2024:

- Mr C McCarthy
- Mr S McCarthy
- Mrs S Revell
- 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
- 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)
- Annie Frederick (Foundation Manager from 28/10/2024)
- Nicola Wallace-Walton (Foundation Manager left 20/06/2024)
- 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 2024**

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 Churchill Living's employees, homeowners and business partners.

Colleagues and apartment owners from the Churchill Living 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 for each individual.

The small grant scheme gives employees, homeowners and business partners from The Churchill Living 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. Applications 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 2024.

In September 2024 the Foundation hosted a golf event at Bowood Hotel, Spa and Golf Resort in Wiltshire raising £57,508 with net proceeds being used to help support The Churchill Foundation's future endeavors.

In September 2024 Coffee Mornings were held at various locations across the country, raising a grand total of £61,240 for MacMillan Cancer Support and topped up with an extra £4,000 from The Churchill Foundation, this brought the total donation to £65,240.

**The Churchill Foundation
Trustees' Annual Report
for the year ended 31 December 2024**

Achievements and Performance (Continued)

At the end of October 2024 colleagues took part in Every Youth's campaign to sleep outside in the company car park for a night, this raised £13,392 gross including £1,000 match funding by The Churchill Foundation.

In December 2024 colleagues at our head offices in Ringwood raised £1,336 and donated hundreds of toys and gifts to support Wave 105's Mission Christmas Cash for Kids appeal for disadvantaged children.

A further £547 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 £16,054 to 10 different charities.

The Foundation also supported many of Churchill Living's colleagues and owners by match funding a total of £17,445 for their personal fundraising efforts and helping to support 27 different charities. An example of this, a group of employees from Churchill Living took part in a Tough Mudder event raising £3,437 including £1,000 match funding by The Churchill Foundation for Cancer Research UK.

The Churchill Foundation supported a total of 80 different charities during the year.

Performance of fundraising activities against objectives set

The Churchill Foundation raised a total of £387,696 during 2024, building strongly on the £303,746 total raised in 2023.

Financial Review

The Churchill Foundation has raised over £2.6 million in the eight years it has been operating, which is a fantastic achievement. Net funds before donations made in 2024 totalled £305,460, and the charity has 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 £478,380 which is to be used for larger projects in the future. Since the year end the Foundation has partnered with Hourglass Safer Ageing charity in 2025 and has donated £200,000 from the project pot funds to help support their valuable work towards safer aging, stopping abuse and supporting older victims of abuse.

Declarations

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

Mr Clinton McCarthy

28 October 2025

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 2024.

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

28 October 2025

The Churchill Foundation
Statement of Financial Activities
for the year ended 31 December 2024

	Notes	Unrestricted funds	Restricted funds	Total 2024 £	Total 2023 £
		£	£		
Donations and legacies		223,174	-	223,174	161,710
Charitable activities		57,508	105,675	163,183	140,727
Other trading activities		1,339	-	1,339	1,309
Investments		-	-	-	-
Total incoming resources	3	282,021	105,675	387,696	303,746
Raising funds		2,090	122	2,212	3,044
Charitable activities	5	43,498	105,553	149,051	147,769
Other		80,024	-	80,024	74,023
Total outgoing resources	4	125,612	105,675	231,287	224,836
Net (expenditure)/income before investments		156,409	-	156,409	78,910
Net movement in funds		156,409	-	156,409	78,910
Reconciliation of funds					
Total funds brought forward		355,343	46,865	402,208	323,298
Total funds carried forward		511,752	46,865	558,617	402,208

The Churchill Foundation
Registered number:
Balance Sheet
as at 31 December 2024

1164320

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Current assets					
Debtors	6	62,985	2,339	65,324	28,284
Investments held as current assets		-	-	-	-
Cash at bank and in hand		461,138	109,854	570,992	399,641
		524,123	112,193	636,316	427,925
Creditors: amounts falling due within one year	7	(12,371)	(64,076)	(76,447)	(24,399)
Total assets less current liabilities		511,752	48,118	559,869	403,526
Creditors: amounts falling due after one year	8	-	(1,252)	(1,252)	(1,318)
Net assets/(liabilities)		511,752	46,866	558,617	402,208
Funds					
Restricted funds		-	46,865	46,865	46,865
Unrestricted funds		511,752	-	511,752	355,343
Shareholders' funds	9	511,752	46,865	558,617	402,208

Signed on behalf of all the Trustees by:

Mr Clinton McCarthy
Approved by the board on 28 October 2025

The Churchill Foundation
Notes to the Financial Statements
for the year ended 31 December 2024

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

	2024	2023
	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 2024

3 Analysis of income	2024 £	2024 £	2024 £	2023 £
	Unrestricted funds	Restricted funds	Total	Total
Donations and legacies				
Donations and gifts	207,911	-	207,911	147,231
Equipment sold to staff members	83	-	83	49
Donated goods, facilities and services:				
Seconded staff	15,177	-	15,177	9,229
Other	3	-	3	5,201
	<u>223,174</u>	<u>-</u>	<u>223,174</u>	<u>161,710</u>
Charitable activities				
MacMillan coffee mornings	-	61,240	61,240	57,436
Tea Time Talk	-	8,024	8,024	8,615
Lodge & office events	-	15,330	15,330	6,414
Staff fundraising	-	5,289	5,289	11,014
Mission Christmas/fashion show	-	1,336	1,336	2,094
Office tuck shop	1,339	-	1,339	1,309
Xmas jumper day/raffle	-	547	547	587
Wear it pink day	-	-	-	402
CRI Sponsorship	-	1,500	1,500	3,500
Movember	-	-	-	227
Golf	57,508	-	57,508	49,570
Head Office Quiz Night	-	-	-	305
Colour Run Event	-	-	-	563
Food Bank	-	17	17	-
Sleep Out	-	12,392	12,392	-
	<u>58,847</u>	<u>105,675</u>	<u>164,522</u>	<u>142,036</u>
Total income	<u>282,021</u>	<u>105,675</u>	<u>387,696</u>	<u>303,746</u>

The Churchill Foundation
Notes to the Financial Statements
for the year ended 31 December 2024

4 Analysis of expenditure

	2024 £	2024 £	2024 £	2023 £
	Unrestricted funds	Restricted funds	Total	Total
Expenditure on raising funds:				
Tuck shop supplies	445	-	445	861
Staff fundraising	-	-	-	180
Staging fundraising events	130	122	252	890
Advertising and publicity	1,000	-	1,000	1,113
Direct Costs - Other	515	-	515	-
	<u>2,090</u>	<u>122</u>	<u>2,212</u>	<u>3,044</u>
Grants paid	<u>43,498</u>	<u>105,553</u>	<u>149,051</u>	<u>147,769</u>
Office rent	1,639	-	1,639	1,639
Staff salaries and pensions	40,021	-	40,021	40,111
Temporary Staff Overheads	6,782	-	6,782	
Independent examiner's fees	1,774	-	1,774	1,710
Trustee liability insurance	1,270	-	1,270	1,212
GDPR registration	35	-	35	35
Motor and travel	3,085	-	3,085	6,460
Golf costs	25,327	-	25,327	22,524
Other	91	-	91	332
	<u>80,024</u>	<u>-</u>	<u>80,024</u>	<u>74,023</u>
Total expenditure	<u>125,612</u>	<u>105,675</u>	<u>231,287</u>	<u>224,836</u>
Examiner's fees			2024 £	2023 £
Independent examiner's fees			<u>1,774</u>	<u>1,710</u>

The Churchill Foundation
Notes to the Financial Statements
for the year ended 31 December 2024

5 Grantmaking

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

	2024	2024	2024	2023
	Grants to	Grants to	Total	Total
	institutions	individuals	Total	Total
	£	£	£	£
Analysis				
MacMillan coffee mornings	61,240	-	61,240	57,436
Tea Time Talk	8,024	-	8,024	8,615
Match fund donation	17,444	-	17,444	19,218
Lodge & office events	15,330	-	15,330	6,414
Lodge fundraising - Warming mornings	-	-	-	-
Staff fundraising	5,289	-	5,289	10,834
Mission Christmas/fashion show	1,336	-	1,336	2,094
Xmas jumper day/raffle	497	-	497	587
Wear it pink day	-	-	-	402
CRL sponsorship	1,500	-	1,500	3,500
Movember	-	-	-	227
Food Bank	17	-	17	-
 Sleep Out	 12,320	 -	 12,320	 -
Other restricted	10,000	-	10,000	305
Various unrestricted activities	16,054	-	16,054	38,137
	<u>149,051</u>	<u>-</u>	<u>149,051</u>	<u>147,769</u>

The Churchill Foundation
Notes to the Financial Statements
for the year ended 31 December 2024

	2024	2023
Grants made to institutions	Total	Total
Name of institution	amount of	amount of
	grants paid	grants paid
	£	£
176th Fromeside Brownies	-	1,500
Alzheimers Society	2,360	-
Blood Bikes	-	1,138
Bournemouth Above & Beyond	-	2,000
Breast Cancer UK	1,598	-
Cancer Research	4,359	1,159
Cerebra	1,000	-
Challengers	-	1,500
Childrens Hospice South West	-	1,845
Counselling Together	-	1,000
CRL Sponsorship	1,500	-
Crossroads Braintree & Chelmsford	2,000	-
Dementia UK	-	1,159
Derby Mountain Rescue Team	2,116	-
Devon Air Ambulance	-	2,293
Diabetes UK	-	1,415
Dorchester Community Nursery School	-	1,500
Emily McDonald	-	2,000
Essex Deaf Childrens Society	2,000	-
Every Youth	13,320	-
Fastaid	-	2,000
Great North Air Ambulance	-	1,076
Hospice of St Marys of Furness	4,551	-
Jolly Good Company	-	2,000
Kent Disability Football League	-	2,000
MacMillan	67,329	72,291
Motor Neurone Disease Association	-	1,703
Pets As Therapy	-	1,000
Parkinsons UK	-	1,159
Royal National Lifeboat Institution	1,093	-
Sands Charity	2,273	-
St Johns Hospice North Lancs & South Lakes	4,381	-
St Johns Parents & Teachers Association	-	1,600
St Raphaels Hospice	-	1,840
Surrey Heath Age Concern CIO	1,000	-
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 Fire Fighters Charity	1,033	1,000
The Oakhaven Trust	10,000	-
The Royal Marsden Cancer Charity	1,356	-
The Space Somerset	1,000	-
TRIP Honiton	-	1,000
Wales Air Ambulance	-	2,000
West Mercia Search & Rescue	1,436	-

The Churchill Foundation
Notes to the Financial Statements
for the year ended 31 December 2024

Grants made to institutions (continued)				
Winton Wanderers Football Team		-		1,000
Youth Families Matter		-		2,000
Total Grants to institutions in reporting period		125,705		119,680
Other unanalysed grants below £1,000		23,345		28,089
Grants made to individuals		-		-
Total Grants paid		149,051		147,769
6 Debtors		2024		2023
		£		£
Trade debtors		46,744		18,868
Other debtors		18,580		9,416
		65,324		28,284
7 Creditors: amounts falling due within one year		2024		2023
		£		£
Other creditors		76,447		24,399
8 Creditors: amounts falling due after one year		2024		2023
		£		£
Other creditors		1,252		1,318
9 Charity funds				
	1 January	Income	Expenditure	31 December
	2024			2024
	£	£	£	£
Restricted				
Food Bank	-	17	17	-
Supercar Show	10,680	-	-	10,680
MacMillan	34	61,240	61,240	34
Charity Shoot	31,207	-	-	31,207
Lodge & office events	-	15,330	15,330	-
Mission Christmas/fashion show	-	1,336	1,336	-
CRL Sponsorship	-	1,500	1,500	-
Warming Mornings	-	8,024	8,024	-
Sky Dive Event	130	-	-	130
Charity Golf	4,680	-	-	4,680
Xmas Jumper Day	-	547	547	-
Sleep Out event	-	12,392	12,392	-
Other	134	5,289	5,289	134
Restricted funds	46,865	105,675	105,675	46,865
Unrestricted funds	355,343	282,021	125,612	511,752
Total funds	402,208	387,696	231,287	558,617

The Churchill Foundation
Notes to the Financial Statements
for the year ended 31 December 2024

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 £15,177 (2023 £9,229).

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