Charity Registered number
1164320

The Churchill Foundation

Accounts
For the year ended
31 December 2025

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 2025

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 31/12/2025:

- 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)
- Jess Revell (Foundation Assistant)
- 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 2025

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 Churchill Living 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 2025.

In June 2025 the Foundation hosted a shoot event at Ashcombe Estate in Dorset with all proceeds being used to help support The Churchill Foundation.

In September 2025 Coffee Mornings were held at various locations across the country, raising a grand total of £68,511 for MacMillan Cancer Support and topped up with an extra £4,000 from The Churchill Foundation, colleagues also took part in Macmillan mighty hike adding a further £6,766, similarly The Churchill Foundation awarded £5,000 of match funding onto that mighty hike fundraising, this all brought the total donation to £83,416.

Achievements and Performance (Continued)

In December 2025 colleagues at our head offices in Ringwood raised £1,526 and donated hundreds of toys and gifts to support children at local schools in partnership with STARF appeal for disadvantaged children.

Through the small grants programme, the Foundation was able to award funding of £36,636 to 40 different charities and causes.

The Foundation also supported many of Churchill Living's colleagues and owners by match funding a total of £27,933 for their personal fundraising efforts and helping to support 48 different charities.

Lodge Manager Bill sang for 12 hours for local charities at Orchard Lodge, one of Churchill Livings developments. From 9am until 9pm, Bill kept spirits high and voices lifted as he sang non-stop, performing everything from classic ballads to crowd-pleasing favourites. Owners and guests joined in throughout the day, creating a lively atmosphere filled with music, laughter and community spirit. Bill's efforts raised a fantastic total of £1,262.45 for the two charities. His total was topped up with an extra £1,000 of match funding from the Churchill Foundation.

The Churchill Foundation supported a total of 75 different charities during the year.

Performance of fundraising activities against objectives set

The Churchill Foundation raised a total of £780,507 during 2025, building strongly on the £387,696 total raised in 2024.

Financial Review

The Churchill Foundation has raised over £3.4 million in the nine years it has been operating, which is a fantastic achievement. Net funds before donations made in 2025 totalled £523,847, and the charity has reserves of £717,149 of which £636,912 has been set aside for larger future projects. The first of these projects commenced in 2025 with a partnership with Hourglass (Safer Ageing), the Churchill Foundation donated £200,000 from the project pot reserves and have committed to a further £100,000 in 2026.

The trustees have decided to hold a reserve of £80,237 to ensure there are enough funds to cover overheads if there was an economic downturn.

Declarations

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

Mr Clinton McCarthy 28 October 2026

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 2025.

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.

Luke Piper FCCA
Simpson Associates
Chartered Accountants and Business Advisors
Alum House, 5 Alum Chine Road
Westbourne
Bournemouth
Dorset
BH4 8DT

28 October 2026

The Churchill Foundation
Statement of Financial Activities
for the year ended 31 December 2025

	Notes	Unrestricted funds	Restricted funds	Total	Total
				2025	2024
		£	£	£	£
Donations and legacies		318,941	-	318,941	223,174
Charitable activities		358,656	101,739	460,395	163,183
Other trading activities		1,171	-	1,171	1,339
Investments		-	-	-	-
Total incoming resources	**3**	678,768	101,739	780,507	387,696
Raising funds		174,504	994	175,498	2,212
Charitable activities	**5**	264,569	100,745	365,314	149,051
Other		81,163	-	81,163	80,024
Total outgoing resources	**4**	520,236	101,739	621,975	231,287
Net (expenditure)/income before investments		158,532	-	158,532	156,409
Net movement in funds		158,532	-	158,532	156,409
Reconciliation of funds					
Total funds brought forward		511,752	46,865	558,617	402,208
Total funds carried forward		670,284	46,865	717,149	558,617

The Churchill Foundation
Registered number: 1164320
Balance Sheet
as at 31 December 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Current assets					
Debtors	**6**	109,142	2,129	111,271	65,324
Investments held as current assets		-	-	-	-
Cash at bank and in hand		586,443	131,506	717,949	570,992
		695,585	133,635	829,220	636,316
Creditors: amounts falling due within one year	**7**	(25,301)	(85,674)	(110,975)	(76,447)
Total assets less current liabilities		670,284	47,961	718,245	559,869
Creditors: amounts falling due after one year	**8**	-	(1,096)	(1,096)	(1,252)
Net assets/(liabilities)		670,284	46,865	717,149	558,617
Funds					
Restricted funds		-	46,865	46,865	46,865
Unrestricted funds		670,284	-	670,284	511,752
Shareholders' funds	**9**	670,284	46,865	717,149	558,617

Signed on behalf of all the Trustees by:

Mr Clinton McCarthy
Approved by the board on 28th October 2026

The Churchill Foundation
Notes to the Financial Statements
for the year ended 31 December 2025

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

	2025 Number	2024 Number
Average number of persons employed by the company	2	1

3 Analysis of income	2025 £ Unrestricted funds	2025 £ Restricted funds	2025 £ Total	2024 £ Total
Donations and legacies				
Donations and gifts	303,057	-	303,057	207,911
Equipment sold to staff members	25	-	25	83
Donated goods, facilities and services:				
Seconded staff	12,440	-	12,440	15,177
Other	3,419	-	3,419	3
	318,941	-	318,941	223,174
Charitable activities				
MacMillan coffee mornings	-	68,511	68,511	61,240
Tea Time Talk	-	-	-	8,024
Shoot	359,056	-	359,056	-
Lodge & office events	-	15,778	15,778	15,330
Staff fundraising	-	8,670	8,670	5,289
Xmas events	-	1,526	1,526	1,883
Comic Relief	-	172	172	-
Mighty Hike	-	6,766	6,766	-
Stroke Day	-	316	316	-
Office tuck shop	1,171	-	1,171	1,339
CRI Sponsorship	-	-	-	1,500
Golf	(400)	-	(400)	57,508
Food Bank	-	-	-	17
Sleep Out	-	-	-	12,392
	359,827	101,739	461,566	164,522
Total income	678,768	101,739	780,507	387,696

4 Analysis of expenditure

	2025 £ Unrestricted funds	2025 £ Restricted funds	2025 £ Total	2024 £ Total
Expenditure on raising funds:				
Tuck shop supplies	1,003	-	1,003	445
Staging fundraising events	2,396	-	2,396	252
Advertising and publicity	1,450	-	1,450	1,000
Direct Costs - Shoot	169,598	-	169,598	-
Direct Costs - Other	57	994	1,051	515
	174,504	994	175,498	2,212
Grants paid	264,569	100,745	365,314	149,051
Office rent	1,639	-	1,639	1,639
Staff salaries and pensions	70,055	-	70,055	40,021
Temporary Staff Overheads	-	-	-	6,782
Independent examiner's fees	1,862	-	1,862	1,774
Trustee liability insurance	1,270	-	1,270	1,270
GDPR registration	47	-	47	35
Motor and travel	6,107	-	6,107	3,085
Golf costs	-	-	-	25,327
Other	183	-	183	91
	81,163	-	81,163	80,024
Total expenditure	520,236	101,739	621,975	231,287

Examiner's fees	2025 £	2024 £
Independent examiner's fees	1,862	1,774

5 Grantmaking

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

	2025 Grants to institutions £	2025 Grants to individuals £	2025 Total £	2024 Total £
Analysis				
MacMillan coffee mornings	68,345	-	68,345	61,240
Tea Time Talk	-	-	-	8,024
Match fund donation	27,933	-	27,933	17,444
Lodge & office events	15,778	-	15,778	15,330
Comic Relief	172	-	172	-
Staff fundraising	8,670	-	8,670	5,289
Xmas Events	1,414	-	1,414	1,833
CRL sponsorship	-	-	-	1,500
Food Bank	-	-	-	17
Mighty Hike	6,071	-	6,071	-
Stroke Day	295	-	295	-
Sleep Out	-	-	-	12,320
Other restricted	-	-	-	10,000
Project Pot	200,000	-	200,000	-
Small Grant Donations	29,564	7,072	36,636	16,054
	358,242	7,072	365,314	149,051

Grants made to institutions Name of institution	2025 Total amount of grants paid £	2024 Total amount of grants paid £
Age UK	1,000	-
Alzheimers Society	3,688	2,360
Baton of Hope Charity	2,347	-
Bicester Firefighters	2,000	-
Birmingham Childrens Hospital	2,841	-
Breast Cancer UK	-	1,598
Cancer Research	-	4,359
Cerebra	-	1,000
Coppice Primary School donation	1,000	-
CRL Sponsorship	-	1,500
Crossroads Braintree & Chelmsford	-	2,000
Derby Mountain Rescue Team	-	2,116
Dorothy House	1,131	-
East Kent Sands	1,000	-
Essex Deaf Childrens Society	-	2,000
Every Youth	-	13,320
Great Oaks Hospice	1,000	-
Hospice of St Marys of Furness	-	4,551
Hourglass	200,170	-
JTYAF	2,684	-
Julia's House Hospice	1,000	-
JW Hunt Cup	1,000	-
Linking Lives UK	1,000	-
London Marathon Cancer Research	1,000	-
MacMillan	86,427	67,329
Medi Tech Trust	1,000	-
MIND	1,000	-
Newbury Cancer Care	3,278	-
Royal National Lifeboat Institution	-	1,093
Sands Charity	-	2,273
Severn Valley Railway Charitable Trust	1,080	-
Southern Hospice Group	2,546	-
St Barbe Museum	2,000	-
St Davids Hospice	4,245	-
St Johns Hospice North Lancs & South Lakes	-	4,381
St Wilfreds Hospice	2,705	-
Surrey Heath Age Concern CIO	-	1,000
The Eikon Charity	1,500	-
The Forest Of Dean Childrens Opportunity Centre	1,000	-
The Fire Fighters Charity	-	1,033
The Nook East Anglia's Childrens Hospices	1,000	-
The Oakhaven Trust	-	10,000
The Royal Marsden Cancer Charity	-	1,356
The Space Somerset	-	1,000
The Story Works	1,000	-
Vision Support Harrogate District	1,400	-
We Are Beams	2,306	-
West Mercia Search & Rescue	-	1,436

Winchester Bereavement Support	1,000	-
Womens Refuge Charity	1,131	-
Youth and Families Matter	2,000	-
Youth Riders	1,500	-
Total Grants to institutions in reporting period	340,979	125,705
Other unanalysed grants below £1,000	17,263	23,346
Grants made to individuals	7,072	-
Total Grants paid	365,314	149,051

6 Debtors

	2025	2024
	£	£
Trade debtors	93,580	46,744
Other debtors	17,691	18,580
	111,271	65,324

7 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	110,975	76,447

8 Creditors: amounts falling due after one year

	2025	2024
	£	£
Other creditors	1,096	1,252

9 Charity funds

	1 January 2025	Income	Expenditure	31 December 2025
	£	£	£	£
Restricted				
Food Bank	-	-	-	-
Supercar Show	10,680	-	-	10,680
MacMillan	34	68,511	68,511	34
Charity Shoot	31,207	-	-	31,207
Xmas events	-	1,526	1,526	-
Comic Relief	-	172	172	-
Sip for Stroke Day	-	316	316	-
Sky Dive Event	130	-	-	130
Charity Golf	4,680	-	-	4,680
Mighty Hike	-	6,766	6,766	
Lodge Events	-	15,778	15,778	
Other	134	8,670	8,670	134
Restricted funds	46,865	101,739	101,739	46,865
Unrestricted funds	511,752	678,768	520,236	670,284
Total funds	558,617	780,507	621,975	717,149

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 £12,440 (2024 £15,177).

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