

**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 2019**

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

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**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 2019**

<b>Trustees</b>	D J Charters R C Lewis P M P O'Kane Lt. Col. E D Sandry Lt. Col. A J E Truett MBE M R Pullen (appointed 9 August 2018)
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<b>Company registered number</b>	09090180
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<b>Charity registered number</b>	1158677
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<b>Registered office</b>	c/o The Regimental Accountant Churchill Lines MoD St Athan Vale of Glamorgan CF62 4WA
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<b>Accountants</b>	PricewaterhouseCoopers LLP Chartered Accountants One Kingsway Cardiff CF10 3PW
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<b>Independent Examiner</b>	Baldwins Audit Services Waters Lane Chambers 1-3 Waters Lane Newport NP20 1LA
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**CHURCHILL LINES FOUNDATION**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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The Trustees present their annual report together with the financial statements of the Foundation for the year 1 July 2018 to 30 June 2019. 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 2015) as amended by Update Bulletin 1 (effective January 2016).

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 Charity 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)'.

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

During the year, the charity has continued to raise funds principally from donations, but also from other events staged by the charity.

The funds raised have then been used to support beneficiaries in a wide variety of ways from assistance with travel costs, to group events and more specific support where required.

**CHURCHILL LINES FOUNDATION**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2019**

**Achievements and performance**

**a. Fundraising activities and income generation**

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

**b. 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 Charity.

**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 Charity. The Charity 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 2019 the unrestricted funds are £62,809 (2018: £75,027)

**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 Charity 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.

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

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2019**

**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 on and signed on their behalf by:

R C Lewis  
(Chair of Trustees)



17-3-2020

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

**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2019**

**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 2019.

**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:

Sarah Case

Dated: 17/3/2020

FCA DChA

Baldwins Audit Services, Waters Lane Chambers, 1-3 Waters Lane, Newport, NP20 1LA

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

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 30 JUNE 2019**

	Note	Unrestricted funds 2019 £	Total funds 2019 £	Unrestricted funds 2018 £
<b>Income from:</b>				
Donations and legacies	3	41,279	41,279	65,030
<b>Total income</b>		<u>41,279</u>	<u>41,279</u>	<u>65,030</u>
<b>Expenditure on:</b>				
Charitable activities	5	53,497	53,497	39,225
<b>Total expenditure</b>		<u>53,497</u>	<u>53,497</u>	<u>39,225</u>
<b>Net movement in funds</b>		<u>(12,218)</u>	<u>(12,218)</u>	<u>25,805</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		75,027	75,027	49,222
Net movement in funds		(12,218)	(12,218)	25,805
<b>Total funds carried forward</b>		<u>62,809</u>	<u>62,809</u>	<u>75,027</u>

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

The notes on pages 8 to 13 form part of these financial statements.



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

**BALANCE SHEET**  
**AS AT 30 JUNE 2019**

	Note	2019 £	2018 £
<b>Current assets</b>			
Cash at bank and in hand		64,022	76,239
		<u>64,022</u>	<u>76,239</u>
Creditors: amounts falling due within one year	9	(1,213)	(1,212)
<b>Total assets less current liabilities</b>		<u>62,809</u>	<u>75,027</u>
<b>Total net assets</b>		<u>62,809</u>	<u>75,027</u>
<b>Charity funds</b>			
Unrestricted funds	11	62,809	75,027
<b>Total funds</b>		<u>62,809</u>	<u>75,027</u>

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

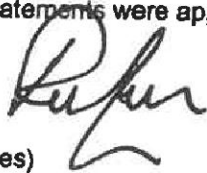
The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 and signed on their behalf by:

R C Lewis  
 (Chair of Trustees)



17-3-2020

The notes on pages 8 to 13 form part of these financial statements.

**CHURCHILL LINES FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

**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 Charities SORP (FRS 102) - 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 2016), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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 Charity 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 Charity 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.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

**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 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.

**2.5 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.

**2.6 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.

**2.7 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.

**3. Income from donations and legacies**

	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>	<b>Unrestricted funds 2018 £</b>
Donations	41,279	<b>41,279</b>	65,030

**CHURCHILL LINES FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

**3. Income from donations and legacies (continued)**

Donations include £2,000 (2018: £3,000) of donations in kind for accountancy services.

**4. Analysis of grants**

	<b>Grants to Individuals 2019 £</b>	<b>Total funds 2019 £</b>	<b>Unrestricted funds 2018 £</b>
Grants made	17,215	<b>17,215</b>	4,038

**5. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>	<b>Unrestricted funds 2018 £</b>
Support to beneficiaries	53,497	<b>53,497</b>	39,225

**6. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2019 £</b>	<b>Grant funding of activities 2019 £</b>	<b>Support costs 2019 £</b>	<b>Total funds 2019 £</b>	<b>Unrestricted funds 2018 £</b>
Support to beneficiaries	30,694	17,215	5,588	<b>53,497</b>	39,225
Total 2018	29,846	4,038	5,341	39,225	

Included within support costs are governance expenses of £3,213 (2018: £4,213).

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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

**Analysis of support costs**

	<b>Activities 2019 £</b>	<b>Total funds 2019 £</b>	<b>Unrestricted funds 2018 £</b>
Administrative expenses	3,588	<b>3,588</b>	2,341
Accounting services	2,000	<b>2,000</b>	3,000
	<u>5,588</u>	<u><b>5,588</b></u>	<u>5,341</u>

**7. Independent examiner's remuneration**

	<b>2019 £</b>	<b>2018 £</b>
Fees payable to the Foundation's Independent examiner for the independent examination of the Foundation's annual accounts	<b>1,213</b>	1,212

**8. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2018 - £NIL).

During the year ended 30 June 2019, no Trustee expenses have been incurred (2018 - £NIL).

**9. Creditors: Amounts falling due within one year**

	<b>2019 £</b>	<b>2018 £</b>
Accruals and deferred income	<b>1,213</b>	1,212

**CHURCHILL LINES FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

**10. Financial instruments**

	2019 £	2018 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	-	-
	<b>2019 £</b>	<b>2018 £</b>
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	(1,213)	(1,212)

Financial liabilities measured at amortised cost comprise of accruals.

**11. Statement of funds**

**Statement of funds - current year**

	Balance at 1 July 2018 £	Income £	Expenditure £	Balance at 30 June 2019 £
<b>Unrestricted funds</b>				
General Fund	75,027	41,279	(53,497)	62,809

**Statement of funds - prior year**

	Balance at 1 July 2017 £	Income £	Expenditure £	Balance at 30 June 2018 £
<b>Unrestricted funds</b>				
General Fund	49,222	65,030	(39,225)	75,027

**CHURCHILL LINES FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

**12. Analysis of net assets between funds**

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

	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>
Current assets	64,022	<b>64,022</b>
Creditors due within one year	(1,213)	<b>(1,213)</b>
<b>Total</b>	<b>62,809</b>	<b>62,809</b>

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

	<b>Unrestricted funds 2018 £</b>	<b>Total funds 2018 £</b>
Current assets	76,239	76,239
Creditors due within one year	(1,212)	(1,212)
<b>Total</b>	<b>75,027</b>	<b>75,027</b>

**13. Related party transactions**

There were no related party transactions arising during the financial year (2018: none).