

APPENDIX 1

OSCr

Office of the Scottish Charity Regulator

Trustees' Annual Report for the period							
	Period start date				Period end date		
	Day	Month	Year		Day	Month	Year
From	10	03	2025	To	09	03	2026

Reference and administration details

Charity name	The Ellen Kane Charitable Trust
Other names charity is known by	None
Registered charity number	SC040526
Charity's principal address	Ludlow Trust Company Limited
	1 st Floor, Tower Wharf
	Cheese Lane
	Bristol
	Postcode BS2 0JJ

Names of the charity trustees on date of approval of Trustees' Annual Report

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Nicola McCulloch			
2	William Quinn			
3	Ludlow Trust Company Limited			
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17				
18				
19				
20				

Reference and administration details

Names of all other charity trustees during the period, if any, (for example, those who resigned part way through the financial period)

Name	Dates acted if not for whole year

Structure, governance and management

Type of governing document

Trust deed dated 9 March 2009.

Trustee recruitment and appointment

Trustees are appointed by the existing trustees.

Objectives and activities

Charitable purposes

The charity's objects are

1. The advancement of health, including the prevention or relief of sickness, disease or human suffering;
2. The relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage, including relief given by the provision of accommodation or care; and
3. Such other purposes as are charitable both in law, presently the Charities and Trustee Investment (Scotland) Act 2015, and for the purposes of the Income Taxes Acts.

Summary of the main activities in relation to these objects

During the year under review, the charity made grants in furtherance of the objects above for the public benefit.

In determining the activities undertaken, the trustees have had regard to the Office of Scottish Charity Regulator's guidance on public benefit.

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Achievements and performance

Summary of the main achievements of the charity during the financial period	During the year under review the charity made grants to the following charities totalling £21,500. - St Andrews Hospice - Celtic FC Foundation
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Financial review

Brief statement of the charity’s policy on reserves	Total incoming resources for the year were £2,852 (2025: £4,112), comprising investment income and bank interest. During the year the charity made grants totalling £21,500 (2025: £27,000), funded in part by a transfer of £23,305 (2025: £19,978) from the expendable endowment fund to unrestricted funds to support grant-making activities. At the year end the charity held total cash balances of £4,096 (2025: £5,130), of which £2,678 (2025: £1,448) represents unrestricted free reserves. In addition, the charity held investments within the expendable endowment fund with a market value of £130,782 (2025: £143,129) These funds are available at the discretion of the trustees to support the charity’s objectives. The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity’s objectives as well as covering future needs, opportunities, contingencies and risks.
Details of any deficit	No funds in deficit
Donated facilities and services (if any)	

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Other optional information

Declaration

The trustees declare that they have approved the trustees’ report above.

Signed on behalf of the charity’s trustees

Signature(s)	Chris Thurlow	
Full name(s)	Christopher Thurlow	
Position (e.g. Chair)	On behalf of Ludlow Trust Company Limited (Trustee)	
Date	13 July 2026	

The Ellen Kane Charitable Trust

SC040526



Receipts and payments accounts							
For the period from	Period start date			to	Period end date		
	Day	Month	Year		Day	Month	Year
	10	March	2025		09	March	2026

Section A Statement of receipts and payments

	Unrestricted funds	Restricted funds	Expendable endowment funds	Permanent endowment funds	Total funds current period	Total funds last period
	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £
A1 Receipts						
Donations					-	
Legacies					-	
Grants					-	
Receipts from fundraising activities					-	
Gross trading receipts					-	
Income from investments other than land and buildings	2,661				2,661	3,676
Rents from land & buildings					-	
Gross receipts from other charitable activities					-	
Bank interest	191				191	371
A1 Sub total	2,852	-	-	-	2,852	4,047
A2 Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments			54,377		54,377	113,473
A2 Sub total	-	-	54,377	-	54,377	113,473
Total receipts	2,852	-	54,377	-	57,229	117,520
A3 Payments						
Expenses for fundraising activities					-	
Gross trading payments					-	
Investment management costs			621		621	710
Payments relating directly to charitable activities					-	
Grants and donations	21,500				21,500	27,000
Governance costs:					-	
Audit / independent examination	600				600	180
Preparation of annual accounts	600				600	600
Investment management costs					-	
Trust administration fees (VAT inclusive)	2,220				2,220	1,989
Cash management fees	7				7	11
A3 Sub total	24,927	-	621	-	25,548	30,490
A4 Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments			32,715		32,715	92,915
A4 Sub total	-	-	32,715	-	32,715	92,915
Total payments	24,927	-	33,336	-	58,263	123,405
Net receipts / (payments)	(22,075)	-	21,041	-	(1,034)	(5,885)
A5 Transfers to / (from) funds	23,305	-	(23,305)	-	-	
Surplus / (deficit) for year	1,230	-	(2,264)	-	(1,034)	(5,885)

Section B Statement of balances

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
B1 Cash funds	Cash and bank balances at start of year	1,448		3,682		5,130	11,015
	Surplus / (deficit) shown on receipts and payments account	1,230		(2,264)		(1,034)	(5,885)
						-	
						-	
	Cash and bank balances at end of year	2,678	-	1,418	-	4,096	5,130
(Agree balances with receipts and payments account(s))							
B2 Investments	Investment portfolio			Expendable endowment		130,782	143,129
				Total		130,782	143,129
B3 Other assets							
				Total		113,473	-
B4 Liabilities							
				Total		-	-
B5 Contingent liabilities							
				Total		-	-
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name		Date of approval			
	Chris Thurlow	Chris Thurlow on behalf of Ludlow Trust Company Limited (Trustee)		13 July 2026			

Section C Notes to the Accounts

C1 Nature and purpose of funds (may be stated on analysis of funds worksheets)

Expendable endowment funds are those which are required to be invested to produce income but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives.

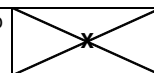
Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

C2 Grants

Type of activity or project supported	Individual / institution	Number of grants made	£
St Andrews Hospice	Institution	1	16,500
Celtic FC Foundation	Institution	1	5,000
Total			21,500

C3a Trustee remuneration

If no remuneration was paid during the period to any charity trustee or person connected to a trustee cross this box (otherwise complete section 3b)



Authority under which paid

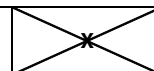
£

C3b Trustee remuneration - details

113473

C4a Trustee expenses

If no expenses were paid to any charity trustee during the period then cross this box (otherwise complete section 4b)



C4b Trustee expenses - details

	Number of trustees	£

C5 Transactions with trustees and connected persons

Nature of relationship	Nature of transaction	Transaction amount (£)	Balance outstanding at period end (£)
Ludlow Trust Company Limited	Trust Administration fees (VAT inclusive)	2,220	0
	Cash management fees	7	0

C6 Other information

The payment of fees to Ludlow Trust Company Limited for trust administration services to the charity are authorised under clause 12.26 of the trust deed.

Independent Examiner's Report to the Trustees of The Ellen Kane Charitable Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 09 March 2026.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law)¹ are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations;
 - and to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations;
- have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



James O'Rourke FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date 13 July 2026