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Registered number: SC691623 Charity number: SC050866

THE JELLIE FOUNDATION

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2025

Docusign Envelope ID: AAC75879-4DB1-8FE9-8209-A6746C48B705

THE JELLIE FOUNDATION

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 DECEMBER 2025

Trustees	Graham Wood Gillian Wood
Registered number	SC691623
Charity registered number	SC050866
Registered office	Blenheim House Fountainhall Road Aberdeen Aberdeenshire AB15 4DT
Independent auditor	Hall Morrice LLP 6&7 Queens Terrace Aberdeen AB10 1XL

TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2025

The Trustees present their annual report together with the audited financial statements of the Charity for the period ended 31 December 2025. 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 2019).

Objectives and activities

a. Policies and objectives

The Trust Deed empowers the Trustees to apply the Trust Fund for the benefit of such purposes, objects or institutions, charitable in law, as the Trustees think fit.

The JEllie Foundation's chosen objectives are to provide financial and other related support for the furtherance of such charitable purposes, objects and institutions, in such proportions and manner as the Trustees think fit. In exercising their discretion the Trustees shall give primary consideration to the wishes of those persons who gift or lend funds to the Charity.

The board of trustees makes decisions on where the charity will invest to offer the greatest impact of The JEllie Foundation's giving.

Strategic report

Achievements and performance

a. Review of activities

The JEllie Foundation has continued to be successful in meeting its main focus of fundraising. A number of events were held during late autumn 2025 including charity lunches and dinners with celebrity chefs and entertainment which were well attended despite the challenges that the cost of living crisis posed.

b. Fundraising activities and income generation

The Foundation has been focused on providing assistance to local charities in respect of acquiring medical equipment purchases, therapy based activities and specialist support for the benefit of children and young people.

Following the year end the Foundation has donated a further £259,500 of monies raised to local charities.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The reserves policy of The JEllie Foundation is to hold sufficient cash reserves to fund the following year's activities.

The Trustees are satisfied that the level of reserves held at 31 December 2025 is in line with the reserves policy and will be used for ongoing expenditure.

With uncommitted and unrestricted reserves of £868,226 and ongoing support from myself, we will continue to maintain funding to develop our philanthropic objectives.

c. Principal risks and uncertainties

The principal risk and uncertainty facing the charity centres on the local economy and the ongoing cost of living crisis and how the effects of this are going to be felt on the charitable fund raising activities. This may impact amounts available for charitable activities and working capital requirements.

d. Principal funding

Charitable activities exceeded outgoing resources in the period which resulted in net incoming resources for the period, amounting to £294,306 and have been dealt with as shown in the Consolidated statement of financial activities.

The Trustees have prepared the financial statements in accordance with current statutory requirements, the Trust Deed and the Statement of Recommended Practice (FRS 102) – Accounting and Reporting by Charities.

Structure, governance and management

a. Constitution

The JEllie Foundation is registered as a Charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment of election of Trustees

The management of the Group and the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust Deed.

The powers of appointment and removal of Trustees are set out in the Trust Deed.

It is the Trust’s policy to seek to appoint Trustees who have a specific interest in its objectives or whose skills can complement those already in place.

c. Organisational structure and decision making

The Board of Trustees administer the charity and manage the day to day operations of the charity.

The Trust’s governing document is its Trust Deed.

d. Policies adopted for the induction and training of Trustees

The Trustees have been given appropriate information and training regarding their legal roles and responsibilities upon appointment by the Board.

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e. Financial risk management

The Trustees have assessed the major risks to which the Group and the Charity are exposed, in particular those related to the operations and finances of the Group and the Charity and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

The Trustees are continuing to focus on the fund raising activities in order to continue to maximise fund raising for the benefit of identified charitable purposes.

Disclosure of information to auditor

Each of the Trustees at the time when this Trustees' report is approved has confirmed that:

- So far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and
- That Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Grd Wood
....

Graham Wood
Trustee

Date: 07 September 2026

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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE PERIOD ENDED 31 DECEMBER 2025

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report including the Strategic 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 period. 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 Group and the Charity and of their incoming resources and application of resources, including their 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 judgments 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 Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE JELLIE FOUNDATION
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE JELLIE FOUNDATION

Opinion

We have audited the financial statements of The JEllie Foundation (the 'parent charitable company') and its subsidiaries (the 'group') for the period ended 31 December 2025 which comprise Consolidated statement of financial activities, the Charity statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cashflows, the Charity statement of cashflows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 December 2025 and of the group's and parent incoming resources and application of resources including it's income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE JELLIE FOUNDATION (CONTINUED)

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report incorporating the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

THE JELLIE FOUNDATION
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE JELLIE FOUNDATION

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

In identifying and assessing the risk of material misstatement due to non-compliance with laws and regulations we have:

- Ensured that the engagement team had the appropriate competence, capabilities and skills to identify or recognise non-compliance with laws and regulations;
- Identified the laws and regulations applicable to the charity through discussions with trustees and management and through their own specialist knowledge of the sector;
- Focused on the specific laws and regulations we consider may have a direct effect on the financial statements, including FRS 102, the Charities SORP, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 (and regulation 8 of the Charites Accounts (Scotland) Regulations 2006 (as amended) and tax compliance regulations;
- Focused on the specific laws and regulations we consider may have an indirect effect on the financial statements that are central to the charity's ability to trade;
- Reviewed the financial statement disclosures and tested to supporting documentation to assess compliance with applicable laws and regulations;
- Made enquiries of management and inspected correspondence with the charities regulator, OSCR, and legal correspondence;
- Reviewed minutes of meetings of those charged with governance; and
- Ensured the engagement team remained alert to instances of non-compliance throughout the audit.

In identifying and assessing the risk of material misstatement due to irregularities, including fraud and how it may occur, and the potential for management bias and the override of controls we have:

- Obtained an understanding of the charity's operations, including the nature of its revenue sources and of its objectives and strategies, to understand the classes of transactions, account balances, expected financial disclosures and business risks that may result in risk of material misstatement;
- Vouched balances and reconciling items in key control account reconciliations to supporting documentation;
- Carried out detailed testing, on a sample basis, to verify the completeness, existence and accuracy of transactions and balances;
- Carried out detailed testing to verify the completeness, validity, existence and accuracy of income including cut-off testing and ensuring income recognition is in line with stated accounting policies;
- Made enquiries of management as to where they consider there was a susceptibility to fraud, and their knowledge of any actual, suspected or alleged fraud;
- Tested journal entries to identify any unusual transactions;
- Performed analytical procedures to identify any significant or unusual transactions; and
- Evaluated the appropriateness of accounting policies and the reasonableness of accounting estimates.

We did not identify any matters relating to non-compliance with laws and regulations, or relating to fraud.

Because of the inherent limitations of an audit, there is an unavoidable risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk of not detecting a material misstatement due to fraud is inherently more difficult than detecting those that result from error as fraud may involve intentional concealment, forgery, collusion, omission or misrepresentation. In addition, the further removed any non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE JELLIE FOUNDATION

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Louise Smith

Louise Smith CA
Senior Statutory Auditor
For and on behalf of Hall Morrice LLP
Statutory Auditor

6 & 7 Queens Terrace
Aberdeen
AB10 1XL

Date: 07 September 2026

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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 DECEMBER 2025

	Note	Unrestricted funds	Total funds	Total funds
		Period ended	Period ended	Year ended
		31.12.2025	31.12.2025	31.03.2025
		£	£	£
Income from:				
Donations and legacies	4	10,809	10,809	151,791
Other trading activities	5	800,003	800,003	987,975
Investments	6	23,404	23,404	29,697
Total income		834,216	834,216	1,169,463
Expenditure on:				
Raising funds	7	399,041	399,041	681,843
Charitable activities	8	140,869	140,869	320,728
Total expenditure		539,910	539,910	1,002,571
Net movement in funds		294,306	294,306	166,892
Reconciliation of funds:				
Total funds brought forward		573,920	573,920	407,028
Net movement in funds		294,306	294,306	166,892
Total funds carried forward		868,226	868,226	573,920

The notes on pages 16 to 24 form part of these financial statements.

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CHARITY STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 DECEMBER 2025

	Note	Unrestricted funds	Total funds	Total funds
		Period ended	Period ended	Year ended
		31.12.2025	31.12.2025	31.03.2025
		£	£	£
Income from:				
Donations and legacies	4	56,417	56,417	188,877
Other trading activities	5	433,753	433,753	457,490
Investments	6	18,647	18,647	21,244
Total income		508,817	508,817	667,611
Expenditure on:				
Raising funds	7	83,959	83,959	189,184
Charitable activities	8	130,552	130,552	311,535
Total expenditure		214,511	214,511	500,719
Net movement in funds		294,306	294,306	166,892
Reconciliation of funds:				
Total funds brought forward		573,920	573,920	407,028
Net movement in funds		294,306	294,306	166,892
Total funds carried forward		868,226	868,226	573,920

The notes on pages 16 to 24 form part of these financial statements.

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THE JELLIE FOUNDATION
(A company limited by guarantee)
REGISTERED NUMBER: SC691623

CONSOLIDATED BALANCE SHEET
FOR THE PERIOD ENDED 31 DECEMBER 2025

	Note		As at 31.12.2025 £		As at 31.03.2025 £
Fixed Assets					
Intangible assets	12		10,717		15,490
Current assets					
Stock		-		7,952	
Debtors	14	141,120		305,921	
Cash at bank and in hand	20	1,116,592		765,355	
		1,257,712		1,079,228	
Creditors: amounts falling due within one year	15	(400,203)		(520,798)	
			857,509		558,430
			868,226		573,920
Charity funds					
Unrestricted funds	17		868,226		573,920
			868,226		573,920

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 were approved and authorised for issue by the Trustees and signed on their behalf by:

Grd Wood

....
Graham Wood
Trustee
Date: 07 September 2026

The notes on pages 16 to 24 form part of these financial statements.

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THE JELLIE FOUNDATION
(A company limited by guarantee)
REGISTERED NUMBER: SC691623

CHARITY BALANCE SHEET
FOR THE PERIOD ENDED 31 DECEMBER 2025

	Note		As at 31.12.2025 £		As at 31.03.2025 £
Fixed Assets					
Intangible assets	12		10,717		15,490
Investments	13		1		1
			10,718		15,491
Current assets					
Stock		-		7,952	
Debtors	14	9,000		90,441	
Cash at bank and in hand	20	1,059,788		648,900	
		1,068,788		747,293	
Creditors: amounts falling due within one year	15	(211,280)		(188,864)	
			857,508		558,429
			868,226		573,920
Charity funds					
Unrestricted funds	17		868,226		573,920
			868,226		573,920

The Charity's net movement in funds for the period was £294,306 (31 March 2025: £166,892).

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 were approved and authorised for issue by the Trustees and signed on their behalf by:

....
Graham Wood
Date: 07 September 2026

The notes on pages 16 to 24 form part of these financial statements.

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THE JELLIE FOUNDATION
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2025

	Note	**Period ended 31.12.2025**	Year ended 31.03.2025
		£	£
Cash flows from operating activities			
Net cash used in operating activities	19	296,868	105,257
		296,868	105,257
Cash flows from investing activities			
Cash inflows from investing activities		23,404	10,335
		23,404	10,335
Cash flows from financing activities			
Cash inflows/(outflows) from new borrowing		30,965	(82,475)
		30,965	(82,475)
Change in cash and cash equivalents in the period		351,237	33,117
Cash and cash equivalents at the start of the period		765,355	732,238
Cash and cash equivalents at the end of the period		1,116,592	765,355

The notes on pages 16 to 24 form part of these financial statements.

THE JELLIE FOUNDATION
(A company limited by guarantee)

CHARITY STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2025

	Note	**Period ended 31.12.2025**	Year ended 31.03.2025
		£	£
Cash flows from operating activities			
Net cash used in operating activities	19	357,276	258,910
		357,276	258,910
Cash flows from investing activities			
Cash inflows from investing activities		18,647	1,882
		18,647	1,882
Cash flows from financing activities			
Cash inflows/(outflows) from new borrowing		34,965	(79,600)
		34,965	(79,600)
Change in cash and cash equivalents in the period		410,888	181,192
Cash and cash equivalents at the start of the period		648,900	467,708
Cash and cash equivalents at the end of the period		1,059,788	648,900

The notes on pages 16 to 24 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2025

1. General information

These financial statements are presented in pounds sterling (GBP), as that is the currency in which the charitable group's transactions are denominated. They comprise the consolidated financial statements of The JEllie Foundation and its subsidiary JEllie Trading Limited.

The principal activity of The JEllie Foundation is to fundraise for local charities through a fundraising event Signature Food Festival.

The principal activity of JEllie Trading Limited is the operation of the Signature Food Festival event.

The JEllie Foundation is a private company limited by guarantee incorporated in the United Kingdom and registered in Scotland. It is recognised as a charitable company for tax purposes by HMRC and is registered with the Office of the Scottish Charity Regulator (OSCR) under charity number SC050866. The charitable company's registered number is SC691623. In the event of winding up of the charitable company a member is liable to contribute a sum not exceeding £1.

JEllie Trading Limited is a private company limited by shares and is incorporated in the United Kingdom and registered in Scotland. The company's registered number is SC697773.

Details of the registered office can be found within the 'Legal and Administrative Information' page of these financial statements.

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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The JEllie 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 Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

2.2 Change in Accounting Reference Date

During the period, the Trustees approved a change in the entity's accounting reference date from 31 March to 31 December to allow for better operational planning, in line with Section 392 of CA 2006. As a result, the current financial statements cover a 9-month period from 1 April 2025 to 31 December 2025, whereas the comparative figures cover a 12-month period from 1 April 2024 to 31 March 2025.

2.3 Going concern

The financial statements have been prepared on a going concern basis. The charity's planning process has taken into account the economic climate and its impact on sources of income and planned expenditure. The Trustees have assessed the charity's ability to continue as a going concern and have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

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2.4 Income
All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.5 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.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.6 Taxation
The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Intangible fixed assets and amortisation
Website costs are capitalised at cost and amortised over its useful economic life of 5 years.

2.8 Investments
Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.9 Stock
Stock held for auction is stated at cost. Net realisable value cannot be determined in advance, as the selling price is established only at the point of auction sale. Accordingly, stock is carried at cost until disposal, at which time the realised proceeds are recognised

2.10 Debtors
Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 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.

2.12 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 Charity 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 Consolidated statement of financial activities as a finance cost.

2.13 Financial instruments
The Group 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.

2.14 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 Group and which have not been designated for other purposes.

3. Critical accounting estimates and areas of judgment

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported during the year for income and expenditure. However, the nature of estimation means that actual outcomes could differ from those estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The trustees consider that there were no material judgements or estimation uncertainties in the current year.

4. Income from donations and legacies

Group

	Unrestricted funds Period ended 31.12.2025 £	Total funds Period ended 31.12.2025 £	Unrestricted funds Year ended 31.03.2025 £	Total funds Year ended 31.03.2025 £
Donations	10,809	10,809	151,791	151,791

Charity

	Unrestricted funds Period ended 31.12.2025 £	Total funds Period ended 31.12.2025 £	Unrestricted funds Year ended 31.03.2025 £	Total funds Year ended 31.03.2025 £
Donations	10,809	10,809	151,791	151,791
Gift aid from subsidiary	45,608	45,608	37,086	37,086
	56,417	56,417	188,877	188,877

In addition to the above the Charity and Group benefited from certain administrative functions from JW Holdings Limited and The Chester Hotel Limited which were provided without charge.
The charitable company benefited from donated goods by a director in 2023 which were deemed to have a market value of £1,325. The balance in stock at the period ended 31 December 2025 is £nil (31 March 2025: £1,325).

5. Income from other trading activities

Group

	Unrestricted funds Period ended 31.12.2025 £	Total funds Period ended 31.12.2025 £	Unrestricted funds Year ended 31.03.2025 £	Total funds Year ended 31.03.2025 £
Auction income	433,753	433,753	457,490	457,490
Ticket sales and sponsorship	366,250	366,250	530,485	530,485
	800,003	800,003	987,975	987,975

Charity

Auction income	433,753	433,753	457,490	457,490

6. Income from investments

Group

	Unrestricted funds Period ended 31.12.2025 £	Total funds Period ended 31.12.2025 £	Unrestricted funds Year ended 31.03.2025 £	Total funds Year ended 31.03.2025 £
Bank interest	23,404	23,404	29,697	29,697

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6. Income from investments (cont)

Charity

	Unrestricted funds	Total funds	Unrestricted funds	Total funds
	Period ended 31.12.2025	Period ended 31.12.2025	Year ended 31.03.2025	Year ended 31.03.2025
	£	£	£	£
Bank interest	18,647	18,647	21,244	21,244

7. Expenditure on raising funds

Group

	Unrestricted funds	Total funds	Unrestricted funds	Total funds
	Period ended 31.12.2025	Period ended 31.12.2025	Year ended 31.03.2025	Year ended 31.03.2025
	£	£	£	£
Auction items	83,959	83,959	189,184	189,184
Cost of sales from non charitable trading activities	315,082	315,082	492,659	492,659
	399,041	399,041	681,843	681,843

Charity

Auction items	83,959	83,959	189,184	189,184

8. Expenditure on charitable activities

Group

	Activities undertaken directly Period ended 31.12.2025	Support costs Period ended 31.12.2025	Total funds Period ended 31.12.2025
	£	£	£
Professional fees	-	61,796	61,796
Governance costs	-	18,600	18,600
Donations to charities	58,000	-	58,000
Amortisation	-	2,473	2,473
	58,000	82,869	140,869

	Activities Year ended 31.03.2025	Support costs Year ended 31.03.2025	Total funds Year ended 31.03.2025
	£	£	£
Professional fees	-	68,596	68,596
Governance costs	-	15,270	15,270
Donations to charities	232,990	-	232,990
Amortisation	-	3,872	3,872
	232,990	87,738	320,728

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8. Expenditure on charitable activities (cont.)

Charity

	Activities undertaken directly	Support costs	Total funds
	Period ended 31.12.2025	Period ended 31.12.2025	Period ended 31.12.2025
	£	£	£
Professional fees	-	58,979	58,979
Governance costs	-	11,100	11,100
Donations to charities	58,000	-	58,000
Amortisation	-	2,473	2,473
	58,000	72,552	130,552

	Activities undertaken directly	Support costs	Total funds
	Year ended 31.03.2025	Year ended 31.03.2025	Year ended 31.03.2025
	£	£	£
Professional fees	-	64,773	64,773
Governance costs	-	9,900	9,900
Donations to charities	232,990	-	232,990
Amortisation	-	3,872	3,872
	232,990	78,545	311,535

9. Employees

The charity had no employees during the year (31 March 2025: none).

10. Auditors remuneration

	Period ended 31.12.2025	Year ended 31.03.2025
	£	£
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	15,900	12,500
Fees payable to the Charity's auditor in respect of:		
Corporation tax compliance	600	750

11. Trustees' remuneration and expenses

During the period, no trustees received any remuneration or other benefits (31 March 2025: £nil).

During the period, no trustees expenses have been incurred (31 March 2025: £nil).

12. Intangible Fixed Assets

	Group	Charity
Cost	£	£
At 1 April 2025	19,362	19,362
Additions	-	-
Disposals	(2,874)	(2,874)
At 31 December 2025	16,488	16,488
Amortisation		
At 1 April 2025	3,872	3,872
Charge for the period	2,473	2,473
Disposals	(574)	(574)
At 31 December 2025	5,771	5,771
Net Book Value		
At 31 December 2025	10,717	10,717
At 31 March 2025	15,490	15,490

13. Fixed asset investments

	Investments in subsidiary companies
	£
Charity	
Cost or valuation	
Balance at 1 April 2025	1
At 31 December 2025	**1**

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Class of shares	Holding
JEllie Trading Limited	SC697773	Blenheim House, Fountainhall Road, Aberdeen, Aberdeenshire, AB15 4DT	Ordinary	100%

14. Debtors

	Group 31.12.2025	Charity 31.12.2025	Group 31.03.25	Charity 31.03.25
	£	£	£	£
Due within one year:				
Amounts owed by group undertakings	-	-	-	-
Other debtors	9,000	9,000	98,441	90,441
Prepayments and accrued income	132,120	-	207,480	-
	141,120	9,000	305,921	90,441

15. Creditors: Amounts falling due within one year

	Group 31.12.2025	Charity 31.12.2025	Group 31.03.25	Charity 31.03.25
	£	£	£	£
Trade creditors	11,629	2,790	99,472	8,658
Amounts owed to group undertakings	-	3,741	-	14,814
Other creditors	309,450	131,625	326,085	96,660
Accruals and deferred income	79,124	73,124	95,241	68,732
	400,203	211,280	520,798	188,864

Included within other creditors are amounts due to a director of £289,650 (31 March 2025: £258,685) for Group and £125,425 (31 March 2025: £90,460) for Charity. The director's loans have repayment dates of 31 December 2026 for Charity and 1 January 2026 for Group. Both loans have interest chargeable of 2% but the director has the right to waive and defer payment of this interest.

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16. Financial instruments

	Group 31.12.2025 £	Charity 31.12.2025 £	Group 31.03.25 £	Charity 31.03.25 £
Financial assets				
Financial assets measured at fair value through income and expenditure	1,116,592	1,059,788	765,355	648,900
	1,116,592	1,059,788	765,355	648,900

Financial assets measured at fair value through income and expenditure comprise of cash at bank.

17. Statement of funds

Group

	Group 31.12.2025 £	Charity 31.12.2025 £	Group 31.03.25 £	Charity 31.03.25 £
Unrestricted funds - General funds				
Opening funds	573,920	573,920	407,028	407,028
Income	834,216	508,817	1,169,463	667,611
Expenditure	(539,910)	(214,511)	(1,002,571)	(500,719)
Closing balance	868,226	868,226	573,920	573,920

18. Analysis of net assets between funds

	Unrestricted funds 31.12.2025 £	Total funds 31.12.2025 £	Unrestricted funds 31.03.25 £	Total funds 31.03.25 £
Group				
Fixed assets	10,717	10,717	15,490	15,490
Current assets	1,257,712	1,257,712	1,079,228	1,079,228
Creditors due within one year	(400,203)	(400,203)	(520,798)	(520,798)
Total	868,226	868,226	573,920	573,920

	Unrestricted funds 31.12.2025 £	Total funds 31.12.2025 £	Unrestricted funds 31.03.25 £	Total funds 31.03.25 £
Charity				
Fixed Assets	10,718	10,718	15,491	15,491
Current assets	1,068,788	1,068,788	747,293	747,293
Creditors due within one year	(211,280)	(211,280)	(188,864)	(188,864)
Total	868,226	868,226	573,920	573,920

19. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 31.12.2025 £	Charity 31.12.2025 £	Group 31.03.25 £	Charity 31.03.25 £
Net income for the year (as per Statement of Financial Activities)	294,306	294,306	166,892	166,892
Adjustments for:				
Investment income recognised in statement of financial activities	(23,404)	(18,647)	(29,697)	(21,244)
Amortisation of intangible fixed assets	2,473	2,473	3,872	3,872
Gain/(loss) on disposal of investments	2,300	2,300	-	-
Movements in working capital:				
Decrease in stock	7,952	7,952	2,614	2,614
Decrease / (Increase) in debtors	164,801	81,441	(158,838)	52,780
(Decrease)/Increase in creditors	(151,560)	(12,549)	120,414	53,996
	296,868	357,276	105,257	258,910

20. Analysis of cash and cash equivalents

	Group 31.12.2025 £	Charity 31.12.2025 £	Group 31.03.25 £	Charity 31.03.25 £
Cash in hand	1,116,592	1,059,788	765,355	648,900
	1,116,592	1,059,788	765,355	648,900

21. Analysis of changes in net debt

	At 1 April 2025 £	Cashflows £	At 31 December 2025 £
Cash at bank and in hand	765,355	351,237	1,116,592
Debt due within 1 year	(258,685)	(30,965)	(289,650)
	506,670	320,272	826,942

22. Related party transactions

The charity has taken advantage of the exemption contained in FRS 102 paragraph 33 (a) from disclosing transactions with its subsidiary undertaking, JEllie Trading Limited.

The Group received income from an entity under the control of a close family member totalling £100,000 (31 March 2025: £100,000) during the year. At 31 December 2025 the total amount due from this entity was £nil (31 March 2025: £nil).

The Group received services from a company with a common director totalling £127,050 (31 March 2025: £157,376) during the year. The Group provided services to a company with a common director totalling £nil (31 March 2025: £1,053) during the year. At 31 December 2025 the total amount due to this company was £nil (31 March 2025: £1,434).

As at 31 December 2025, the company was due a director £289,650 (31 March 2025: £258,685) for Group and £125,425 (March 2025: £90,460) for Charity. The director's loans have repayment dates of 31 December 2026 for Charity and 1 January 2026 for Group. Both loans have interest chargeable of 2% but the director has the right to waive and defer payment of this interest.