

THE MAJESTIC WINE CHARITABLE FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2025

THE MAJESTIC WINE CHARITABLE FOUNDATION

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THE MAJESTIC WINE CHARITABLE FOUNDATION

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

Trustees Jacqui Rouse, Chair (appointed 23 August 2023)
 Simon Toby Michell (appointed 23 August 2023)
 Alexander Jablonowski (appointed 23 August 2023)

**Charity registered
number** 1207919

Principal office Majestic Wine Warehouses Ltd
 Majestic House
 Colonial Way
 Watford
 Hertfordshire
 WD24 4WH

Accountants James Cowper Kreston
 White Building
 1-4 Cumberland Place
 Southampton
 SO15 2NP

THE MAJESTIC WINE CHARITABLE FOUNDATION

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements of the charity for the period ended 31 March 2025.

This is the charity's first year of operations since its registration with the Charity Commission on 18 April 2024. The Charity's financial reporting period represents 347 days from incorporation to 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed and the Charities Act 2011.

Objectives, organisation and policy

The Charity's objectives are the prevention and relief of poverty or financial hardship anywhere in England and Wales by providing or assisting in the provision of education, training, healthcare projects and all the necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.

The Majestic Charitable Foundation is the charity set up by the UK's largest specialist wine retailer, Majestic Wine. As a business, Majestic Wine has always had a proud history of philanthropy, raising more than £1 million for various charities over the years through the incredible support of its colleagues, customers and suppliers.

Through its previous Charity of the Year programme, Majestic was able to raise large sums of money for worthy causes, including £125,000 for The Brain Tumour Charity and £200,000 for Alzheimer's Society – both of which were nominated by Majestic colleagues as its National Charity of the Year.

The success of those partnerships inspired the launch of The Majestic Charitable Foundation, which was set up to help support even more causes that are close to the hearts of Majestic Wine colleagues. By bringing together Majestic's teams, customers and suppliers, we have been emboldened to raise even more money and awareness for charities and community groups that mean so much to us.

The Majestic Charitable Foundation has partnered with three national UK charities since its inception: The Brain Tumour Charity, Campaign Against Living Miserably (CALM) and Child Bereavement UK. We are incredibly proud to be working closely with these brilliant causes, investing in positive change and providing much-needed support to hundreds of families across the country.

Trustees are aware of the Charity Commission's general guidance on public benefit which has been considered when reviewing policy and objectives.

Achievements and Performance

In its founding year, the Foundation established representation across the body of Majestic's employees, to both encourage and coordinate fundraising efforts, and to canvass and assess the charitable causes that the employees wish to support.

In cooperation with Majestic, it also partnered with Pennies to enable Majestic's customers to make donations alongside their purchases, providing the Foundation with a stream of small but regular individual contributions.

During its initial year, the Foundation has continued to work with and support the three national UK charities. Having now established its operations and built a reasonable level of reserves, the Foundation is set to broaden its support to a wider range of causes, including those nominated by Majestic's employees and assessed by the Trustees as being aligned with the Foundation's aims.

Financial position and review of the year

Donations received amounted to £138,619, grants to other charities totalled £75,000 and charitable expenditure totalled £10,519. All funds are unrestricted and the balance of unrestricted funds at the end of the year were £53,101.

Reserves policy

The charity has very low fixed outgoings and the Trustees are mindful of reserves levels when making charitable awards. A more formal policy will be developed as the charity evolves.

THE MAJESTIC WINE CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2025

Structure, Governance and Management

The Majestic Wine Charitable Foundation is a charitable incorporated organisation registered on 18 April 2024 under charity number 1207919 and is constituted under a trust deed.

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the trust deed.

Risk management

The trustee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to minimise these risks.

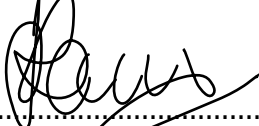
Trustees' responsibilities statement

The Trustees are responsible for ensuring that financial statements are prepared for the financial year which give:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust. They are also responsible for safeguarding the assets of the Trust 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 and signed on their behalf by:



.....
Jacqui Rouse

(Chair of Trustees) Date:
29 January 2026

THE MAJESTIC WINE CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE PERIOD ENDED 31 MARCH 2025

Independent Examiner's Report to the Trustees of The Majestic Wine Charitable Foundation (the Charity)

I report to the charity Trustees on my examination of the accounts of the Charity for the period ended 31 March 2025.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in 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 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 Charity'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 Charity'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 Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Michael Bath

Dated: 29 January 2026

BSc FCA DChA

James Cowper Kreston
White Building
1-4 Cumberland Place
Southampton
SO15 2NP

THE MAJESTIC WINE CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 MARCH 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £
Income from:			
Donations and legacies	3	138,620	138,620
Total income		138,620	138,620
Expenditure on:			
Charitable activities	5	85,519	85,519
Total expenditure		85,519	85,519
Net movement in funds		53,101	53,101
Reconciliation of funds:			
Net movement in funds		53,101	53,101
Total funds carried forward		53,101	53,101

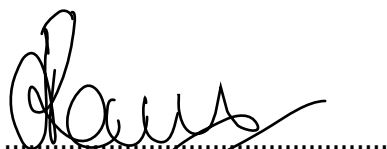
The notes on pages 7 to 12 form part of these financial statements.

THE MAJESTIC WINE CHARITABLE FOUNDATION

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £
Current assets		
Cash at bank and in hand		58,321
		58,321
Current liabilities		
Creditors: amounts falling due within one year	10	(5,220)
Net current assets		53,101
Total assets less current liabilities		53,101
Net assets excluding pension asset		53,101
Total net assets		53,101
Charity funds		
Restricted funds	11	-
Unrestricted funds	11	53,101
Total funds		53,101

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



Jacqui Rouge
(Chair of Trustees)
Date: 29 January 2026

The notes on pages 7 to 12 form part of these financial statements.

THE MAJESTIC WINE CHARITABLE FOUNDATION

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

1. General information

The Majestic Wine Charitable Foundation is a charitable incorporated organisation registered on 18 April 2024 with the Charity Commission in England and Wales. This is the charity's first reporting period.

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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Majestic Wine Charitable 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.

2.2 Going concern

The Trustees believe, at the time of approving the financial statements, that the charity has adequate resources to continue in operational existence for the foreseeable future. Therefore, the financial statements are continued to be prepared using the going concern basis of accounting.

2.3 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.

Cash donations are recognised on receipt. Other donations are recognised when the charity has been notified of the donation, except where performance conditions require the deferral of the amount.

2.4 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.

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

THE MAJESTIC WINE CHARITABLE FOUNDATION

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

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the period 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 period end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 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.

2.6 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 Statement of Financial Activities as a finance cost.

2.7 Financial instruments

The Charity 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.

2.8 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 Charity and which have not been designated for other purposes.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £
Donations	138,620	138,620

THE MAJESTIC WINE CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025**

4. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £
Grants	75,000	75,000

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £
Direct costs	85,519	85,519

6. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £
Direct costs	4,459	75,000	6,060	85,519

Analysis of support costs

	Total funds 2025 £
Accountancy fees	5,220
Admin expenses	626
Bank charges	214
	6,060

THE MAJESTIC WINE CHARITABLE FOUNDATION

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

7. Independent examiner's remuneration

	2025
	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	5,220

8. Staff costs

The average number of persons employed by the Charity during the period was nil.

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel

The charity considers its key management personnel to be the board of Trustees; no Trustees are remunerated for this role.

9. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits.

During the period ended 31 March 2025, no Trustee expenses have been incurred.

THE MAJESTIC WINE CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025**

10. Creditors: Amounts falling due within one year

	2025 £
Accruals and deferred income	5,220
	<u><u>5,220</u></u>

11. Statement of funds

Statement of funds - current period

	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds			
General Funds	138,620	(85,519)	53,101
	<u><u>138,620</u></u>	<u><u>(85,519)</u></u>	<u><u>53,101</u></u>

12. Summary of funds

Summary of funds - current period

	Income £	Expenditure £	Balance at 31 March 2025 £
General funds	138,620	(85,519)	53,101
	<u><u>138,620</u></u>	<u><u>(85,519)</u></u>	<u><u>53,101</u></u>

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2025 £	Total funds 2025 £
Current assets	58,321	58,321
Creditors due within one year	(5,220)	(5,220)
Total	<u><u>53,101</u></u>	<u><u>53,101</u></u>

THE MAJESTIC WINE CHARITABLE FOUNDATION

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

14. Related party transactions

During the year, the charity received £5,000 in donations from Majestic Wine, a Company in which the Trustees are also senior executives. There are no outstanding balances owing between related parties and the Charity at 31 March 2025.