

Charity registration number 1210811 (England and Wales)

ELSIE'S STORY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2025

ELSIE'S STORY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C Long	(Appointed 31 March 2025)
	D Stancombe	(Appointed 3 October 2024)
	R Caplan-Hinett	(Appointed 25 February 2026)
	D Tarjomi	(Appointed 25 February 2026)
	L Fletcher	(Appointed 25 February 2026)
	N Farmer	(Appointed 25 February 2026)
Senior management	J Stancombe	Chief Executive Officer
Charity registration	England and Wales	1210811
Principal address	Suites C,D,E, & F 14th Floor The Plaza 100 Old Hall Street Liverpool L3 9QJ	
Auditor	Mitchell Charlesworth Suites C,D,E, & F 14th Floor The Plaza 100 Old Hall Street Liverpool L3 9QJ	
Solicitors	Brabners LLP Horton House Exchange Flags Liverpool Merseyside L2 3YL	
Investment advisors	David Roberts & Partners Wealth Management LLP Office 2D, 2nd Floor Charlotte House 35-37 Houghton Street Southport PR9 0NS	

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ELSIE'S STORY

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 OCTOBER 2025

The trustees present their annual report and financial statements for the period ended 31 October 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Introduction

When we established Elsie's Story, we made a promise that Elsie's life would be remembered not by what happened, but by the kindness, love and joy she brought to so many people. Every decision we have made since, has been guided by that promise.

This past year has been one of both extraordinary generosity and significant progress. Thanks to the incredible support of our volunteers, partners, fundraisers, donors and wider community, Elsie's Story has grown beyond anything we could have imagined in such a short space of time. Together, we have been able to support children, families and community projects, ensuring that Elsie's legacy continues to make a meaningful difference.

Alongside delivering grants, we have continued to strengthen the charity's governance, develop our operational foundations and establish the structures needed to support our future growth. As trustees, we recognise our responsibility not only to respond to today's needs but to build a sustainable charity that will continue serving children and families for many years to come.

At the heart of everything we do is our belief that love will always win. Following one of the most devastating events our community has experienced, many children learned far earlier than they ever should that the world can sometimes feel frightening and uncertain.

Through Elsie's Story, we want to show children that kindness is stronger than fear, that communities stand together in difficult times and that every act of compassion can make a positive difference. We want future generations to grow up knowing the importance of supporting one another, looking out for one another and believing that, together, we can create lasting change.

On behalf of the Board of Trustees, I would like to thank everyone who has supported Elsie's Story throughout the year. Whether through fundraising, volunteering, partnerships or donations, every contribution has helped us continue Elsie's legacy and create smiles to fill every page.

ELSIE'S STORY

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

Objectives and activities

Elsie's Story Charitable Trust was established in memory of Elsie Dot Stancombe, who was tragically lost in the Southport attack in July 2024.

Elsie was a caring, generous and joyful little girl whose kindness, warmth and compassion touched everyone around her. Those qualities form the foundation of the charity and continue to inspire its purpose.

Everything the charity does is inspired by the values Elsie lived every day. She cared deeply for others, wanted everyone to feel included and found happiness in making people smile. Those values guide every grant awarded, every project delivered, and every partnership developed.

Elsie's Story exists to ensure that her legacy continues through meaningful action, creating smiles, supporting those who need it most and ensuring that love will always win.

The charity was founded not only to preserve Elsie's legacy, but also to help shape a future where children and communities continue to benefit from the kindness, compassion and joy that Elsie shared so freely.

Through every project, partnership and act of kindness, Elsie's Story seeks to show children that love, compassion and community are stronger than fear. We want children to grow up knowing that we look after one another, stand together during difficult times and understand that every act of kindness has the power to make a positive difference.

In doing so, the charity seeks to create a lasting legacy that reflects the values Elsie lived every day, ensuring that her kindness continues to inspire and positively influence children, families and communities for generations to come.

Aims, Objectives and Strategies

The aim of Elsie's Story is to support children, young people and families by providing grants, support and opportunities that promote wellbeing, hope and happiness.

During the reporting period, the charity focused on supporting children, young people and families whilst building the strong governance, partnerships and financial foundations needed to ensure its work could continue for many years to come. Alongside individual and community grant giving, the trustees have sought to strengthen communities through wellbeing initiatives, collaborative partnerships and activities that bring people together in the spirit of kindness, compassion and hope.

The charity's objectives are to:

- Provide grants and financial assistance to individuals, families, community groups and charitable causes in need.
- Support the emotional wellbeing and mental health of children and families facing difficult circumstances.
- Assist with medical care, support services and wellbeing initiatives where needed.
- Organise and support community activities and experiences that bring people together and create positive memories.
- Promote kindness, inclusion, compassion and community spirit through charitable activities and partnerships.
- Work collaboratively with other charities, organisations and local groups to maximise support for people within the community.
- Continue Elsie's legacy by spreading kindness, happiness and joy through all aspects of the charity's work.

ELSIE'S STORY

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

Achievements and Activities

To achieve these aims, Elsie's Story has focused on two core areas:

- **Grant giving** – funding services, projects and initiatives that provide help to those who need it most.
- **Sustainable growth** – developing partnerships, strengthening governance and building sustainable income streams to ensure the charity's long-term future.

During the reporting period, Elsie's Story worked towards its charitable aims by supporting children, young people and families through grant giving, fundraising, partnerships and community engagement.

The charity has provided financial assistance and support to individuals and families facing difficult circumstances, helping to improve wellbeing and create opportunities that may otherwise have been out of reach. During the reporting period, this included funding wellbeing initiatives within schools, supporting children and families through individual grant awards and helping to establish new services where unmet needs were identified within the community.

Elsie's Story has also continued to build strong relationships with local organisations, community groups, schools, local authorities and other charities to maximise the impact of its work. Working collaboratively has enabled the charity to extend its reach, develop new initiatives and ensure support reaches those who need it most.

Throughout the year, the charity has been supported by an incredible community of volunteers, businesses and supporters who have organised fundraising events, made donations, shared professional expertise and raised awareness of the charity's work. These activities have not only generated vital funds but have also strengthened community spirit, encouraged acts of kindness and brought people together in a positive and meaningful way.

Community engagement has remained central to the charity's work. Alongside supporting individual beneficiaries, the trustees have focused on building a charity that will continue to benefit children and communities for many years to come through strong partnerships, sustainable growth and responsible governance.

Success during the reporting period has been measured through a combination of quantitative and qualitative measures. These include the successful establishment of the charity's governance and grant-making programme, funds raised, community engagement, the development of strategic partnerships and, most importantly, the positive outcomes achieved for the children, families and communities the charity exists to support.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

ELSIE'S STORY

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

Activities

Raising Funds

In October 2024, Elsie's Story was a newly established charity with no existing funding, financial reserves or fundraising infrastructure. In the first few months, the charity relied entirely on the generosity and support of the local community. Even in those very early stages, it was evident that the charity was developing into something big with huge levels of support from the community.

The founder, Jennifer Stancombe, initially set short-term fundraising objectives which focused on establishing financial stability for the charity, raising awareness of the charity's aims within the community and generating enough money to begin offering support through grants and charitable activities.

The response from the public significantly exceeded all expectations, with fundraising support growing steadily throughout the year.

Fundraising activities took place on both a small and large scale and were led by individuals, community groups, schools and businesses. A wide range of events were held, including marathons and fitness challenges, bracelet sales, raffles, sponsored activities, community events and charity collections.

Alongside these efforts, the charity was fortunate to develop partnerships with larger organisations and national businesses including Booths, Royal Mail, Marks & Spencer and Sainsbury's, whose support helped raise both funds and awareness of the charity's work.

As the charity continued to grow, the trustees saw increasing willingness from individuals, businesses and organisations to support Elsie's Story. The support came from further afield than just the local community which was initially anticipated. Corporate partnerships are now in place with national businesses including Booths, Jaguar Land Rover Halewood and Ridge & Partners.

This ongoing support has enabled the charity to strengthen its presence within the community and continue developing activities that benefit children and young people. The scale of fundraising activity expanded considerably during the reporting period and was led by members of the local community and supported by the core team of volunteers. Support from businesses and volunteers also helped reduce operational costs through donated services, venues, prizes and resources.

Merchandise:

Merchandise has become an important part of Elsie's Story, not only as a valuable source of unrestricted income but also as a way of continuing an important part of Elsie's own story.

From a young age, Elsie loved fashion and dreamed of becoming a fashion designer. The charity's clothing and merchandise range reflects that passion, allowing her creativity and personality to continue inspiring others whilst supporting the charity's work.

The range began with hoodies created by the founders to wear at fundraising events. Friends and family soon asked if they could purchase them, before demand grew across the wider community. What started as a small gesture of support has since developed into a successful merchandise range, with products now being purchased by supporters across the country.

The trustees continue to take a considered approach to the range, balancing quality, affordability and financial sustainability to ensure it remains a valuable source of unrestricted income. Merchandise is purchased by the charity primarily for resale through fundraising events and other sales channels, with selected items also used to support fundraising initiatives, recognise supporters and raise awareness of the charity's work within the community.

Beyond its financial contribution, the merchandise has become an important way of sharing Elsie's legacy. Every item helps to start conversations about the charity, extend its reach into communities across the country and ensure that Elsie's Story continues to inspire kindness, compassion and positivity.

ELSIE'S STORY

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

Candles:

During the reporting period, the charity introduced the Elsie's Story candle as part of its wider fundraising and awareness activities.

The candle has become an important source of unrestricted income for the charity, with each purchase helping to generate unrestricted funds that can be reinvested directly into its charitable activities. Alongside its financial contribution, the candle has become another meaningful way for supporters to engage with Elsie's Story, helping to raise awareness of the charity's work and extend its reach within the wider community.

Following strong demand during the reporting period, the trustees approved the charity's first significant investment in additional candle stock to support the continued growth of this important unrestricted income stream. A substantial delivery was received shortly before the end of the reporting period and formed part of the charity's closing stock at 31 October 2025, with approximately £21,000 of the closing stock value relating to candle stock. By the date of this report, this stock had been sold, generating further unrestricted income to support the charity's charitable objectives.

The trustees will continue to explore opportunities to develop products and initiatives that are financially sustainable and aligned with the charity's values, ensuring every initiative supports the charity's long-term sustainability whilst contributing to children, families and the ongoing legacy of Elsie's Story.

Inaugural dinner:

During the reporting period, the charity held its inaugural Charity Dinner, which incurred total event costs of approximately £16,000.

Whilst the event generated an outstanding £63,000 in income, fundraising was not the sole purpose of the evening. The trustees intentionally designed the event to achieve a number of important objectives.

The dinner provided an opportunity to celebrate Elsie's life and the values that continue to inspire the charity's work. It also gave the charity the opportunity to thank the many individuals, organisations, volunteers and supporters whose generosity and commitment had enabled Elsie's Story to make such a significant impact during its first year.

The trustees believe that recognising and engaging supporters is an important part of building long-term relationships and ensuring the continued sustainability of the charity. The evening also strengthened connections with existing partners, introduced new supporters to the charity's work and increased awareness of its mission within the wider community.

The event was therefore considered an important investment in the charity's future, delivering significant fundraising income alongside meaningful opportunities to celebrate Elsie's legacy, recognise the contribution of supporters and strengthen the relationships that will enable the charity to continue growing in the years ahead.

Community Fundraising Events

Community fundraising events remain at the heart of Elsie's Story. Whilst these events generate vital funds that enable the charity to continue its work, their purpose extends far beyond fundraising alone.

The trustees are committed to creating opportunities that bring children, families and the wider community together in positive and meaningful ways. Through these events, children are encouraged to take an active role in fundraising, helping them to understand the importance of kindness, compassion and giving back to others. The trustees believe that empowering children to make a positive difference within their community helps to build confidence, strengthen social connections and encourage a lifelong commitment to supporting others.

ELSIE'S STORY

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

Every event is designed with families and children at its heart, creating opportunities to spend time together, celebrate community and demonstrate that even small acts of kindness can have a lasting impact. This approach reflects the values that inspired the creation of Elsie's Story and remains central to the charity's mission.

Community Fundraising

The charity is incredibly grateful for the support of every individual, family, school, community group and organisation that chooses to fundraise for Elsie's Story. Their generosity enables the charity to continue investing in programmes and initiatives that make a positive difference to the lives of children and families.

Alongside this, the trustees are particularly passionate about encouraging children and young people to become involved in fundraising and acts of kindness. This is not simply because it generates income for the charity, but because it gives children the opportunity to experience the value of helping others, understand the positive difference they can make and develop confidence, compassion and a strong sense of community.

This vision has been inspired by Elsie herself. She loved fundraising and found genuine joy in helping other people. From a young age, she understood that even the smallest act of kindness could make a meaningful difference, and that sense of purpose is something the trustees hope to inspire in other children.

During the next financial year, the trustees aim to further develop opportunities to celebrate and encourage young fundraisers, ensuring that children remain at the heart of Elsie's Story, not only as beneficiaries of the charity's work, but as active participants in creating positive change within their communities.

The trustees believe that investing in children goes beyond the programmes and grants the charity provides. It is equally about nurturing the values of kindness, generosity and community, helping to inspire a generation of young people who understand the importance of supporting others and making a positive difference wherever they can.

As the charity continues to grow, there are plans to further develop fundraising capacity and explore new opportunities for income generation.

Fundraising income has contributed to the achievement of the aims and objectives by enabling the charity to provide grants and practical support to individuals and families within the community, support wellbeing initiatives and participate in activities that promote kindness, inclusion and community spirit.

Looking ahead, the long-term fundraising objectives are focused on creating a sustainable funding model that will allow Elsie's Story to continue for many years to come. Short-term objectives will continue to focus on maintaining community engagement, strengthening partnerships and growing fundraising opportunities, while long-term plans include building income streams, developing corporate partnerships and increasing the charity's ability to deliver meaningful support through its grant giving and community partnerships.

The trustees are incredibly grateful for the continued generosity shown towards Elsie's Story and believe the strong foundation established during this reporting period places the charity in a positive position for future growth and sustainability.

ELSIE'S STORY

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

Strategic Funding – Bebe's Hive CIC

During the reporting period, the trustees identified a significant gap in bereavement support for children within the local community. Together with Lauren, founder of Bebe's Hive CIC, a shared vision was developed to create a dedicated bereavement support service for children. This led to the establishment of Bebe's Hive CIC, with the intention that Elsie's Story would provide start-up funding to help launch the service.

Following the launch of Bebe's Hive CIC, many individuals, businesses and community groups approached both organisations asking how they could support the new service and make donations towards its development.

To provide a clear and transparent way for the community to contribute, Elsie's Story hosted and administered a dedicated JustGiving fundraising campaign on behalf of Bebe's Hive CIC. The campaign raised approximately **£64,707** during the reporting period. As the campaign was administered by Elsie's Story, these funds are reflected within the charity's income and charitable expenditure before being transferred to Bebe's Hive CIC for the purpose for which they were raised.

As the campaign progressed, the trustees kept the original proposal for start-up funding under review. In light of the funds being raised specifically to establish Bebe's Hive CIC, it was agreed that a separate start-up grant from Elsie's Story was no longer required. This enabled Elsie's Story's unrestricted funds to be directed towards other children, families and community initiatives, whilst ensuring that Bebe's Hive CIC had the resources needed to establish its bereavement support service.

The trustees believe this demonstrates the importance of regularly reviewing funding decisions to ensure charitable resources are directed where they can achieve the greatest overall impact. By responding to changing circumstances, the trustees ensured that funds raised by the public were used for the purpose for which they were intended, whilst ensuring both organisations were able to maximise the impact of the resources available to them for the benefit of children.

The impact of our Grants

- **£25,000** awarded through grants and strategic funding.
- **5** projects and initiatives funded.
- **5** schools, charities and community organisations supported.
- **1** family supported

(This is exclusive of the funding to Bebe's Hive)

ELSIE'S STORY

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

Partnerships

Partnership working is central to the way Elsie's Story delivers its charitable objectives. Rather than creating services where expertise already exists, the trustees believe in working alongside organisations and individuals who are already making a positive difference within their communities. By combining resources, funding and shared values, the charity believes it can extend its reach, avoid duplication and deliver greater impact for children and young people.

As a newly established charity, partnership development was one of the trustees' key strategic objectives during the reporting period. The focus was on building trusted relationships with organisations whose values aligned with those of Elsie's Story and establishing strong foundations for long-term collaboration.

Although partnership activity was in its early stages during this reporting period, significant progress was made. A number of relationships were established across education, community organisations and the corporate sector, creating opportunities to increase awareness, strengthen fundraising and extend the charity's impact beyond what could have been achieved independently.

One of the most significant developments during the reporting period was the partnership with Hayley and the SHINE Programme. Through this collaboration, Elsie's Story has been able to fund the delivery of emotional wellbeing programmes within schools, enabling more children and young people to access specialist support through an established and experienced delivery partner. This approach reflects the charity's wider partnership philosophy of investing in organisations that already possess the knowledge, expertise and relationships needed to deliver meaningful outcomes.

Alongside service delivery partnerships, the charity developed relationships with businesses that have supported both fundraising and long-term sustainability. During the reporting period these included Booths, whose support extended beyond fundraising to include the sale of Elsie's Story candles and participation in the Pennies initiative, together with support from organisations including Marks & Spencer, Boots and others who have provided fundraising opportunities, awareness raising and practical support.

These partnerships have enabled Elsie's Story to maximise the impact of its resources whilst strengthening its presence within the community. They have also reduced duplication of services, encouraged collaborative working and created opportunities to reach children and families who may otherwise not have accessed support.

Looking ahead, the trustees intend to build upon these early partnerships by developing longer-term strategic relationships that support the charity's mission. The ambition is not simply to increase the number of partnerships, but to work alongside organisations that share the charity's values and together create lasting, measurable benefits for children, families and communities.

ELSIE'S STORY

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

Grant making policy

Grant making is the primary way in which Elsie's Story delivers its charitable objectives. Unlike charities that deliver services directly, Elsie's Story provides funding to children, families, schools, community groups, charitable organisations and other eligible recipients who are best placed to deliver activities, projects and support on the charity's behalf. Through grant funding, the charity seeks to create meaningful opportunities, improve the lives of children and deliver lasting, positive impact within the communities it serves.

During the reporting period, the trustees established the charity's grant-making programme, developing the policies, procedures and governance required to ensure that funds raised in Elsie's name are distributed responsibly, transparently and effectively. The trustees remain committed to ensuring that every grant awarded reflects the values upon which Elsie's Story was founded and delivers a clear and measurable benefit.

The charity's grant-making objectives during the reporting period were to:

- Provide financial support to projects and activities that align with the values and aims of Elsie's Story.
- Extend the charity's impact by supporting children, families and organisations best placed to deliver meaningful outcomes.
- Establish a clear, transparent and consistent approach to assessing, approving and monitoring grants.
- Ensure that every grant awarded delivers a tangible and lasting benefit for children, families and the wider community.

The trustees recognise that behind every application is a child, family or community with a unique story. Whilst decisions are made objectively and in accordance with the charity's grant-making policy and governance processes, every application is considered with care, compassion and a commitment to achieving the greatest possible impact.

During the charity's first year, the trustees found that significantly more individuals, businesses and community groups wished to fundraise for Elsie's Story than apply for grant funding. As a newly established charity, awareness of the grant making programme was still developing, resulting in fewer grant applications than anticipated.

As a newly established charity, the trustees deliberately introduced the formal grant making programme in phases throughout the reporting period, allowing time to develop the charity's grant making policy, governance framework, online grant application platform and assessment processes before actively promoting funding opportunities. This ensured that applications could be assessed fairly, consistently and transparently from the outset. As awareness of the programme increased throughout the year, so too did the number of enquiries and applications received.

Rather than relying solely on applications received, the trustees and volunteer team worked proactively with local schools, community organisations, families and trusted partners to identify opportunities where funding could create the greatest impact. Trustees and volunteers are encouraged to identify potential grant opportunities through their close engagement within the community and present these to the Board of Trustees for consideration.

The trustees believe that maintaining strong relationships within schools, community organisations and the wider community enables the charity to identify opportunities that may not otherwise come forward through a traditional application process, ensuring support reaches children, families and projects that may benefit most.

During the reporting period, the trustees also received a number of applications from larger national charities and organisations through more traditional grant application routes. Many of these applications reflected worthwhile causes and important work; however, the trustees also recognised that not every worthwhile cause fell within the strategic priorities of Elsie's Story.

ELSIE'S STORY

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

The trustees remained committed to ensuring that every grant awarded aligned closely with the charity's objectives and demonstrated a clear, tangible and measurable outcome for children, families or communities. Rather than distributing funds simply because they were available, each application was carefully considered to ensure it reflected the charity's values and would deliver meaningful, measurable impact. This disciplined approach to grant making ensures that every pound raised in Elsie's name is invested where the trustees believe it can make the greatest possible difference.

As awareness of Elsie's Story has continued to grow, the number of grant applications has increased, with more individuals and organisations now approaching the charity directly for support. The trustees anticipate this trend will continue and will further develop the grant making programme to ensure it remains accessible, transparent and capable of supporting an increasing number of high-quality applications.

The trustees also recognise that community needs continue to evolve. As such, the grant making policy is kept under regular review to ensure it remains aligned with the charity's objectives, reflects emerging needs within the community and continues to support the most effective and responsible use of the charity's resources.

During the charity's first year, the trustees deliberately prioritised establishing a robust, transparent and values-led grant making programme over the volume of grants awarded. The trustees considered it more important to fund the right projects than to fund a greater number of projects, ensuring every decision aligned with the charity's objectives and delivered a meaningful, measurable benefit.

This approach has established strong foundations for the charity's future grant making programme. As awareness of Elsie's Story has grown within the community, the trustees have already seen a significant increase in grant enquiries and applications during the subsequent reporting period. This provides confidence that the charity's reach is expanding and that even more children, families and community organisations will benefit from the charity's work in the years ahead.

Grant making has been supported through trustee oversight, robust governance processes and appropriate administrative arrangements to ensure applications are assessed fairly, decisions are made in a timely manner and the impact of funding is reviewed wherever possible.

Looking ahead, the trustees will continue to refine the grant making programme by strengthening impact measurement, regularly reviewing the grant making policy, developing clear funding priorities and increasing the scale of support available as the charity grows. This will ensure the programme remains responsive to changing community needs whilst continuing to reflect the values and objectives of Elsie's Story.

The trustees believe that effective grant making is about more than providing financial assistance. It is about investing in the right people, projects and opportunities to create meaningful and lasting change for children, families and communities. Through every grant awarded, the trustees seek not only to respond to immediate need, but also to create opportunities that leave a lasting legacy for children and communities. Every grant awarded is carefully considered to ensure it reflects the values of Elsie's Story and delivers the greatest possible impact.

ELSIE'S STORY

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

Volunteers

Volunteers are at the heart of Elsie's Story. As a new charity, the majority of the progress achieved during the reporting period has been made possible through the dedication, commitment and generosity of people who have given their time, skills and expertise to support the charity's work.

During the reporting period, the charity was supported by a core team of five volunteers who dedicated significant time across a range of operational and strategic activities. This core team was further supported by additional volunteers who generously gave their time at fundraising events and community initiatives throughout the year. Together, they have played an integral role in the development of the charity, supporting fundraising events, community engagement, awareness raising and day-to-day operations.

The charity's core volunteer team reflects a diverse range of professional backgrounds, including design, branding, media, marketing and business. This breadth of expertise has enabled the charity to benefit from specialist knowledge that would otherwise represent a significant financial cost, whilst helping to establish a clear organisational structure as the charity has grown.

During the reporting period, the charity's volunteering objectives were focused on establishing a strong foundation for volunteer involvement, ensuring volunteers were connected to the charity's aims and committed to making a meaningful difference. The charity has performed well against these objectives, with volunteers making a significant contribution to its growth and development during its first year of operation.

The charity's short-term aim has been to work with volunteers who can support fundraising activities, community events and the day-to-day needs of the charity. Throughout the year, the core volunteer team has supported the planning and delivery of fundraising events and campaigns, helped promote the charity within local communities, assisted with administration and provided valuable professional expertise.

Trustees have also dedicated significant time to governance, compliance and strategic oversight, ensuring the charity remains focused on its values and long-term sustainability.

Without the support of volunteers, many of the activities and achievements outlined within this report would not have been possible. Their commitment has enabled the charity to direct more resources towards achieving its charitable objectives whilst building strong foundations for future growth.

Whilst volunteers will always remain central to Elsie's Story, the trustees also recognise that a charity growing at its current pace cannot rely solely on voluntary support to deliver its long-term objectives. As part of the charity's commitment to good governance and long-term sustainability, plans have been developed to introduce dedicated employed roles during the next financial year. These appointments will provide additional operational capacity and continuity whilst complementing, rather than replacing, the invaluable contribution made by volunteers.

This approach will ensure the charity remains well-governed, financially sustainable and appropriately resourced to continue delivering meaningful support to children, families and the wider community for many years to come.

ELSIE'S STORY

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

Achievements and performance

Significant activities and achievements against objectives

During its first year of operation, Elsie's Story has made significant progress towards achieving its charitable aims and objectives. Although the charity was only established in October 2024, it has successfully developed from a newly formed organisation into a trusted charity supporting children, young people and families within the community.

Throughout the reporting period, the charity has focused on providing practical and financial support, promoting emotional wellbeing, strengthening community connections and establishing the foundations for long-term sustainability. The trustees believe that the progress made during this inaugural year has exceeded the expectations held when the charity was established and provides a strong platform for future growth.

Making a Difference

The charity's work has made a positive difference to the lives of children, families and communities through the support provided during the reporting period.

Through grant funding, partnerships and community initiatives, Elsie's Story has:

- Supported children and families experiencing difficult circumstances.
- Improved access to wellbeing and emotional support.
- Created opportunities that may not otherwise have been available.
- Brought communities together through events and acts of kindness.

During the reporting period, the charity established its grant making programme, supported individual children and families, invested in school wellbeing initiatives and developed strategic partnerships to extend its impact within the community. Alongside direct support, the trustees focused on building the governance, policies and partnerships required to ensure the charity could continue to grow and benefit children for many years to come.

Wider benefits to the community

Beyond direct charitable support, Elsie's Story has played an important role in bringing communities together. The charity's first Liverpool Half Marathon saw more than 250 people participate, demonstrating the remarkable level of support shown by the local community. Throughout the year, schools, businesses, volunteers and community organisations worked together through fundraising events, charitable partnerships and community initiatives, strengthening local relationships and inspiring acts of kindness across the region.

The trustees believe the charity's work has extended beyond individual beneficiaries by encouraging community participation, developing lasting partnerships and creating opportunities for people to make a positive difference within their own communities.

Measuring performance

The trustees assess the charity's performance using both quantitative and qualitative measures. These include the number and value of grants awarded, funds raised, participation in community events, the development of strategic partnerships and, importantly, the outcomes achieved for beneficiaries.

Alongside financial and operational measures, the trustees place significant value on feedback received from beneficiaries, schools, community organisations and delivery partners.

Case studies, testimonials and impact reports continue to inform trustee decision-making, enabling the trustees to evaluate the effectiveness of the charity's work and ensure its activities remain aligned with its charitable objectives.

ELSIE'S STORY

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

Measuring Performance

Throughout its first year, Elsie's Story has worked towards delivering the objectives set by the trustees, whilst also establishing the governance, partnerships and operational foundations needed to support the charity's future growth. The table below summarises the charity's principal objectives and the progress made during the reporting period.

Objective	How this was achieved during the reporting period
Provide grants and financial assistance to individuals, families, community groups and charitable causes in need.	Established the charity's grant-making programme, developed an online application process and awarded grants supporting children, families, schools and community organisations.
Support the emotional wellbeing and mental health of children and families facing difficult circumstances.	Funded wellbeing initiatives including the SHINE Programme, supporting children through schools and investing in emotional wellbeing projects within the community.
Assist with medical care, support services and wellbeing initiatives where needed.	Provided funding for specialist support, equipment and wellbeing initiatives where these met the charity's objectives and addressed identified need.
Organise and support community activities and experiences that bring people together and create positive memories.	Supported community events, fundraising activities and projects that brought people together whilst creating opportunities and positive experiences for children and families.
Promote kindness, inclusion, compassion and community spirit through charitable activities and partnerships.	Built strong relationships with schools, charities, businesses and community organisations, enabling the charity's values to be demonstrated through collaborative working and shared initiatives.
Work collaboratively with other charities, organisations and local groups to maximise support.	Established a partnership-led approach, working alongside organisations already delivering excellent services to maximise impact rather than duplicate provision.
Continue Elsie's legacy by spreading kindness, happiness and joy through all aspects of the charity's work.	Embedded Elsie's values throughout the charity's governance, grant-making, fundraising, partnerships and community activities, ensuring her legacy remains central to every decision made by the trustees.

The trustees believe these achievements demonstrate strong progress towards delivering the charity's objectives during its first year. Alongside providing direct support to children, families and communities, significant progress has been made in establishing the governance, policies, financial controls and operational foundations required to support the charity's long-term growth. Every decision has been guided by the values that inspired the charity's creation, ensuring that Elsie's legacy continues through meaningful action, kindness and opportunities for children and families.

Case studies

To demonstrate the impact of the charity's work, this report includes:

Grant impact – The Shine Project

Year 7 students participated in the Shine Programme, a trauma-informed, wellbeing-focused intervention, designed to nurture confidence, strengthen self-esteem and support emotional development during a key stage of their school journey. Delivered in smaller groups to ensure psychological safety and inclusion, the programme created a calm, consistent and relational environment where each student felt seen, heard and valued.

ELSIE'S STORY

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

A strong emphasis was placed on creating a warm, predictable space rooted in trust, gentle encouragement and positive relationships. This approach was particularly important for students who may have experienced anxiety, trauma, low confidence or other emotional challenges. Through this nurturing environment, the girls were able to regulate, relax into sessions and gradually build their confidence to engage, reflect and share. Over time, the girls who were initially quiet or hesitant began to find their voice, demonstrating increased emotional safety and trust within the group.

Wellbeing was woven throughout every aspect of the programme, with a focus on supporting emotional literacy, self-awareness and healthy coping strategies. Creative, sensory-based activities such as sketching, decoupage, painting, storytelling and reflective journaling were intentionally used as accessible, non-verbal ways for students to explore and express emotions. This trauma-informed approach recognised that not all young people feel comfortable articulating their feelings directly, and instead offered multiple safe creative pathways for expression and processing.

The girls explored themes including self-worth, identity, gratitude, growth mindset and resilience, alongside learning how to recognise and regulate “big emotions” in healthy and constructive ways. The creation of personalised ‘wellbeing explorer kits’ provided tangible tools and strategies that students could draw upon beyond the sessions, supporting long-term emotional regulation and self-support.

As part of the programme experience, the girls gratefully received Christmas goodie bags from Lush alongside handcrafted wellbeing resources and journals designed to support reflection and encourage a growth mindset. This added to the sense of care and wellbeing within the group and supported ongoing engagement throughout the programme.

A strong sense of belonging and peer support developed, with students encouraging one another and forming meaningful, trusting connections. Opportunities to spend additional time together, particularly while preparing for their exhibition, further deepened these relationships and created space for more open sharing of personal experiences in a safe and supported way. This peer connection played a vital role in normalising emotions and reducing feelings of isolation.

A key highlight was the ‘Strength We Carry’ project, which invited students to gently explore their own resilience and lived experiences through creative expression. By designing and creating symbolic bags from upcycled materials, the girls engaged in a powerful process of meaning-making, recognising that strength can be quiet, internal and deeply personal. This work was affirming and empowering, reinforcing that all emotions and experiences are valid and worthy of care.

The project provided a deeply affirming and trauma-informed creative journey, where self-expression was consistently nurtured, valued and celebrated. The girls’ work was proudly exhibited at The Atkinson in Southport, offering a meaningful opportunity for them to come together with their families for a ‘grand opening’ and share their creations with the wider community. This experience not only celebrated their achievements but also reinforced a sense of belonging, pride and recognition, which are key components of emotional wellbeing.

To mark this special occasion and enrich their experience as young artists, the girls were presented with wellbeing goodie bags, handcrafted keepsakes and individual roses. These symbolic gestures recognised their creativity, commitment and personal growth, while also reinforcing the programme’s nurturing and relational approach.

Graduation day, held in school, provided a special and empowering space for the girls to reflect on and share their journey. Speaking in front of a warm and encouraging audience, they were able to express their personal highlights and the progress they had made. This moment was particularly significant in building confidence and amplifying student voice in a safe, affirming environment. The atmosphere and setting were celebratory and filled with pride, as staff, Elsie’s Story, peers and families acknowledged the girls’ achievements. The girls spoke with increased confidence about how the programme had supported their self-belief, emotional awareness and ability to manage challenges.

Gratitude was also shared with Elsie’s Story for enabling the programme, highlighting the value of this partnership in creating a positive and impactful experience. The celebration concluded with each student receiving certificates and medals, recognising their commitment, courage and personal development throughout the Shine journey. These tangible acknowledgements further reinforced a sense of accomplishment and self-worth.

ELSIE'S STORY

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

As part of their Shine Ambassador roles, the girls also engaged in a social action element by taking part in a school raffle, organised by myself with support from local businesses. This initiative enabled them to actively contribute to fundraising for Elsie's Story and raised £110.

To offer continuity of support, some of the girls continue to fulfil their Shine Ambassador roles by attending a weekly after-school Shine Enterprise programme as an expression of gratitude to Elsie's Story. This provides an opportunity for sustained engagement, enabling the girls to inspire their peers across the school community and spread their 'light' through the design and creation of handcrafted gifts featuring positive messages aimed at uplifting others.

Throughout the programme the girls provided weekly feedback reflecting on how each session made them feel, with responses consistently positive. This was further reinforced in their graduation reflections, where they continued to express appreciation for the programme and its positive impact on their wellbeing and confidence.

Year 7 reviews:

'Shine has helped to boost my confidence. It is a place where you can be yourself and say anything without being judged. My favourite Shine session was making my gratitude jar and my affirmation keyring book.'

'Shine has increased my confidence and has helped my mental health a lot. My favourite session was making my affirmation keyring book. I would tell a friend that Shine helps with emotions.'

'Shine has been brilliant; it has taught me that every emotion is okay; in fact, other emotions like anger and sadness increases the value of joy. Shine has also taught me that not all strength is loud.'

'Shine has helped my confidence and creativity. I have really enjoyed the programme especially the bag making from upcycled materials, it has helped with mental health. Shine has taught me that all emotions are okay. This should be on everyone's timetable in Greenbank. Creativity can pause everything and you can be in your own mind doing what you want. There is no right or wrong, all of our projects have been about changing and travelling through hard things. Shine rules!'

'Shine has helped to grow my confidence so much, my favourite session was making rainbow river because it's so sensory. The programme is perfect as it is, it's a lovely place where you can express how you feel without being judged. Shine has taught me how to be myself because it calms me down, not only do I find it calm and relaxing, it is a safe space. Shine should be on everyone's timetable because you can be yourself, no matter how you feel or how you look.'

'Shine has boosted my confidence, making my bag was my favourite session. I would tell a friend that Shine is fun and helpful. It got better as it went on.'

'Shine has helped to raise my confidence and my favourite session was making the boxes of our gifts and talents. I would tell a friend that Shine is good.'

'I love Shine because it makes me feel happy and I can express myself. It's calming, fun and relaxing. I love making tons of creative things like our gratitude jars, bags painting and lots of things. I feel like Shine is a place to Shine, to express myself, feel relaxed, calm and all that stuff.'

'Shine has made a difference to me in that I feel really confident in myself.'

'Shine makes me feel heard and reminds me that I have resilience, it's amazing and creative. We have learnt ways to travel through emotions and show my feelings. My confidence has got higher; learning to upcycle has been fun and creative.'

'Shine makes me feel good and happy. It is fun making things, my favourite session was making our treasure boxes at the beginning and creating our gratitude jars. I would tell a friend that it's fun and we always get to do something different.'

'I love Shine because we get to do lots of fun things and explore emotions through creativity; my favourite session was making our lanterns.'

'Shine has boosted my confidence and helped me to make new friends. It is calming and fun. Shine teaches us to be ourselves.'

ELSIE'S STORY

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

'Shine has boosted my confidence and helped me with my emotions. I love Shine and have enjoyed every session. It helps a lot and it's fun. Shine has taught me to be myself and ways to calm down when my emotions get big. It has helped me both emotionally and physically. It is nice to have a break as well. I have learned ways to control myself whether I'm angry silly or different emotions.'

'Shine helps with techniques for when you are upset and boosts confidence. It is fun, helpful, creative and you can be yourself. I feel super creative after Shine. You are never judged. I really look forward to Shine every week.'

'My confidence has got better doing Shine. It is awesome for people that feel like they're not themselves around others and also who are creative and got ideas about crafty things. It's taught me to be myself and shine brighter than I ever have!'

'In Shine I have learnt that every emotion is acceptable and that you can show your strength with quietness. Shine should be on everyone's timetable. I can share my emotions and let my sadness out and I can travel through tough times. This has really helped my confidence. Creativity is a way of showing your power and strength, and Shine always shows that.'

In addition, feedback from parents and guardians at the graduation and exhibition was overwhelmingly positive. Many highlighted the programme's positive impact on their daughters' wellbeing and confidence, noting clear improvements in self-esteem and personal development.

Acknowledgements

With heartfelt thanks to Elsie's Story for supporting the Shine Programme. Your belief in this important work has made it possible to nurture confidence, creativity and wellbeing in children and young people through meaningful, heart led creative practise. We are grateful and honoured for your continued support and for the opportunity to extend this work into the new term, enabling us to support more young people in years 8 and 9. This ongoing partnership ensures sustained access to creative, strengths-based experiences that support personal development and emotional wellbeing.

We are deeply appreciative of the difference you continue to make and the inspiration your incredible charity brings through its commitment to this important and special work, in honour of your beautiful Elsie Dot.

ELSIE'S STORY

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

Financial review

The trustees have assessed the charity's financial position and are satisfied that Elsie's Story has adequate resources to continue operating for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis.

Total income for the year amounted to £1,223,553. Total expenditure amounted to £159,846. Overall, this has resulted in a surplus for the year of £1,063,707. This resulted in unrestricted funds of £1,063,707 at the year end.

The principal sources of income included voluntary donations, community fundraising, corporate partnerships, fundraising events, grants, merchandise sales and other charitable activities. These funds have enabled the charity to establish strong governance arrangements, develop its grant making programme, invest in community initiatives and build the organisational foundations required to deliver its charitable objectives over the long term.

The trustees have adopted a prudent approach to financial management throughout the reporting period. Given the pace at which the charity grew, priority was given to safeguarding the charity's assets, establishing appropriate governance and financial controls, and ensuring that funds raised in Elsie's memory are invested responsibly and sustainably. Further information regarding the charity's reserves policy and investment strategy is set out elsewhere within this report.

The trustees have considered the principal risks facing the charity, including the pace of organisational growth, governance capacity, financial sustainability, safeguarding, data protection and operational resilience. Throughout the reporting period, policies, procedures and governance arrangements were developed to identify, monitor and manage these risks. The trustees will continue to review these risks regularly as the charity develops.

The charity held no funds in deficit at the end of the reporting period.

The trustees' investment policy during the reporting period prioritised the security and protection of the charity's funds over investment return. Professional financial advice was obtained to support the development of an appropriate long-term investment strategy, ensuring that funds remain secure whilst supporting the future sustainability of the charity.

The trustees are satisfied that the charity remains in a strong financial position and is well placed to deliver its charitable objectives whilst continuing to invest responsibly in its future development.

ELSIE'S STORY

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

Reserves policy

The trustees recognise the importance of maintaining appropriate reserves to ensure the long-term sustainability of the charity and its ability to continue delivering its charitable objectives.

At the end of the reporting period, the charity held unrestricted reserves of **£1,084,714**.

Given the exceptional level of public support received during the charity's first year, the trustees deliberately adopted a prudent approach to the management of these funds. Rather than committing significant resources immediately, the trustees prioritised establishing strong governance arrangements, developing robust grant making processes and identifying projects capable of delivering meaningful, measurable and sustainable outcomes for children and communities.

The trustees considered it more important to invest the charity's resources thoughtfully and responsibly than to distribute funds simply because they were available. This approach reflects the trustees' responsibility to safeguard the generosity of supporters whilst ensuring that every pound raised in Elsie's name delivers the greatest possible long-term impact.

The trustees also recognise that a number of potential future projects currently being explored are likely to require significant long-term financial commitment and partnership working. These include opportunities to deliver larger-scale community initiatives that may take a number of years to develop and would be undertaken in collaboration with local partners where appropriate.

Maintaining appropriate reserves ensures the charity is well placed to respond to these opportunities should they align with the charity's objectives and receive the necessary approvals, whilst continuing to support children and communities through its ongoing grant making programme.

The trustees recognise that they are custodians of funds entrusted to the charity in Elsie's memory and are committed to ensuring those funds are managed with care, invested thoughtfully and used where they can achieve the greatest possible benefit.

The reserves held at the year end were therefore considered appropriate by the trustees, reflecting both the charity's stage of development and its commitment to delivering sustainable, long-term impact rather than short-term expenditure.

The reserves policy will continue to be reviewed annually to ensure it remains appropriate as the charity develops, taking account of planned expenditure, future commitments, operational requirements and the long-term sustainability of Elsie's Story.

ELSIE'S STORY

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

Investment policy

Investment activity and influencing factors

During the reporting period, the charity experienced significant growth, with income exceeding initial expectations. This rapid expansion required the trustees to make timely financial decisions to ensure that funds donated in support of Elsie's Story were appropriately safeguarded whilst longer-term financial plans were developed.

Given the exceptional level of public support received during the charity's first year, the trustees recognised their responsibility to ensure these funds were managed with the highest levels of prudence, transparency and accountability. Protecting the charity's assets and maintaining public trust were considered paramount throughout this period of growth.

The trustees considered the security of the charity's funds to be the highest priority. As a result, funds were placed through the Flagstone platform, enabling cash to be held across multiple UK banking institutions whilst benefiting from Financial Services Compensation Scheme (FSCS) protection where applicable. During this period, capital preservation and financial security were deliberately prioritised over achieving higher investment returns.

The trustees recognise that, whilst protecting the charity's assets remains paramount, it is equally important to ensure that funds held in reserve continue to support the charity's long-term sustainability. As the charity has matured, the trustees have sought independent professional financial advice to inform the development of an appropriate long-term investment strategy. This will help ensure that reserve funds are managed responsibly, generate appropriate returns where appropriate and continue to support the charity's objectives for many years to come.

The rapid growth of the charity, together with increasing public awareness and expectations, has been one of the most significant influencing factors during the reporting period. This required the trustees to develop governance arrangements, financial controls and operational structures at pace to ensure the charity remained well managed whilst continuing to respond to growing demand for support.

The trustees will continue to review the charity's financial position, reserves and investment strategy on a regular basis to ensure that funds remain secure, are managed prudently and continue to provide long-term financial stability whilst enabling the charity to respond to future opportunities and emerging community needs.

The trustees believe that responsible financial stewardship is fundamental to achieving the charity's objectives. Every financial decision is made with the long-term interests of the charity in mind, ensuring that the generosity of supporters is honoured through careful management of resources and sustainable investment in children, families and communities

ELSIE'S STORY

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

Major risks

Principal risks and risk management

The trustees recognise that effective risk management is fundamental to good governance and to ensuring the long-term sustainability of the charity. Risks are reviewed regularly by the Board of Trustees alongside the charity's strategic objectives, financial position and operational activities. During the reporting period, the principal risks identified by the trustees and the measures implemented or planned to manage them included:

Principal Risk	Mitigation
Rapid organisational growth	Governance arrangements, policies and operational procedures have been developed and continue to be reviewed to ensure they remain appropriate as the charity grows.
Reliance on trustees and volunteers	The trustees have identified the future introduction of employed roles and the expansion of the Board through additional independent trustees to strengthen organisational resilience and operational capacity.
Financial stewardship and internal controls	Regular financial reporting is provided to the Board. Following the year-end audit, the trustees have committed to strengthening internal controls, including formalising financial procedures, procurement processes, stock management, fund tracking and independent review processes where appropriate.
Conflicts of interest and governance	A formal Register of Interests and enhanced declaration procedures have been identified for implementation to further strengthen transparency, accountability and trustee decision-making.
Grant making	A formal grant making policy, trustee oversight and due diligence processes ensure funding decisions remain transparent, consistent and aligned with the charity's objectives. Grant making criteria and processes continue to be reviewed as the charity develops.
Safeguarding	Safeguarding policies and procedures are in place and are reviewed regularly to ensure the charity continues to protect children and young people involved in its activities.
Data protection and governance	Policies covering GDPR, information governance and confidentiality support the appropriate management of personal information and organisational records.
Reputation and public trust	Trustee oversight, clear governance arrangements and transparent decision-making support the charity in maintaining the confidence of donors, beneficiaries, partners and the wider community.

The trustees welcome independent scrutiny as an important part of good governance and continuous improvement. Recommendations arising from the year-end audit have been considered by the Board and, where appropriate, have been incorporated into the charity's ongoing governance and operational development plans.

Risk management remains an ongoing process and will continue to be reviewed regularly to ensure the charity remains resilient, well governed and appropriately positioned to achieve its charitable objectives.

ELSIE'S STORY

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

Factors likely to affect future financial performance

Material commitments

At the end of the reporting period, the charity had entered into a number of material commitments approved by the trustees in support of its charitable objectives, long-term sustainability and future development.

The trustees had approved continued funding of **£4,800** for the SHINE Programme for the remainder of the 2025/26 academic year, ensuring the delivery of a further two terms of emotional wellbeing support within schools. This commitment reflects the trustees' confidence in the programme's early impact and their commitment to providing continuity of support for children and young people. The decision was made following consideration of the programme's outcomes, available resources and the charity's strategic objective of investing in initiatives that deliver meaningful and lasting benefit.

The trustees had also approved the development of a new bespoke charity website at a cost of approximately **£5,000**. The new website was commissioned to better reflect the charity's identity and values, improve accessibility and user experience, streamline the grant application process, and ensure applications are submitted in a way that aligns with the charity's grant-making policies and assessment criteria. The website will also enable the charity to communicate its work more effectively, keep information up to date and better demonstrate the impact of its activities to beneficiaries, supporters and partners.

These commitments were approved following careful consideration of the charity's financial position, anticipated future demand and long-term strategic objectives. The trustees remain committed to ensuring that significant expenditure continues to represent the best possible use of the charity's resources and contributes to the charity's long-term sustainability.

ELSIE'S STORY

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

Plans for future periods

The trustees believe the charity's first year has established strong foundations upon which future growth can be built. During the reporting period, considerable time was invested in developing appropriate governance arrangements, financial controls, grant-making processes and strategic partnerships. As a result, the trustees believe the charity is well positioned to increase its impact in future years.

The trustees' immediate priority is to build upon these foundations by increasing the scale of the charity's grant-making programme, strengthening existing partnerships and continuing to identify opportunities where the charity can make a meaningful and lasting difference to children, young people and families.

The trustees remain committed to the charity's partnership-led approach, recognising that working collaboratively with organisations already delivering excellent services enables charitable resources to achieve greater impact than duplicating existing provision. Future plans include expanding these strategic relationships across education, wellbeing and community support, ensuring that children and families can continue to benefit from trusted services within their local communities.

Alongside the continued delivery of grants, the trustees are exploring opportunities to support larger community projects that align with the charity's objectives and provide lasting benefit. Whilst recognising that projects of this nature require careful planning, partnership working and sustainable funding, the trustees believe they have the potential to create significant long-term impact and will continue to assess opportunities as the charity develops.

The trustees also recognise that continued growth will require the charity's governance and operational capacity to evolve. During the next reporting period, plans include expanding the Board through the appointment of additional independent trustees, reviewing the charity's staffing requirements and continuing to strengthen governance arrangements to ensure the charity remains well managed, resilient and sustainable as it grows.

The trustees recognise that the charity's first year provided valuable insight into the needs of the community and the most effective ways of delivering support. Experience gained during the reporting period reinforced the importance of strong governance, strategic partnerships and measured, sustainable growth. These lessons will continue to shape future decision-making, ensuring that the charity remains responsive to community need whilst making the best possible use of its resources.

The trustees remain ambitious about the future of Elsie's Story and will continue to explore opportunities to develop projects capable of creating lasting benefit for children and communities, whilst ensuring that any future commitments remain proportionate, sustainable and aligned with the charity's objectives.

Supported by strong governance, prudent financial management, dedicated volunteers, valued partners and an exceptional community of supporters, the trustees are confident that Elsie's Story is well placed to continue creating meaningful opportunities and lasting positive impact for children, young people and families for many years to come.

ELSIE'S STORY

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

Sustainability

The trustees recognise that sustainability extends beyond financial resilience and includes the way the charity delivers long-term social value, strong governance and responsible stewardship of its resources.

Social sustainability remains central to the charity's purpose. Elsie's Story is committed to investing in projects and initiatives that create lasting opportunities for children, strengthen communities and encourage kindness, inclusion and positive social impact. Alongside grant making, the charity seeks to empower children and young people to play an active role in their communities through fundraising, volunteering and community engagement, helping to inspire the next generation to make a positive difference. The trustees believe that creating positive opportunities, encouraging kindness and investing in children's confidence and wellbeing contributes not only to individual lives but also to stronger, more connected communities.

The trustees are equally committed to maintaining high standards of governance, recognising that strong governance underpins the charity's long-term sustainability. During the reporting period, significant investment was made in developing policies, financial controls, governance structures and strategic planning to ensure the charity is well positioned for future growth.

The trustees also recognise their responsibility to consider the environmental impact of the charity's activities where appropriate. Whilst environmental sustainability is not currently a primary charitable objective, practical steps are taken where possible to reduce waste, make responsible purchasing decisions and work with suppliers and partners who share similar values.

The trustees will continue to review the charity's approach to environmental, social and governance matters as the organisation develops, ensuring that sustainability remains an integral part of the charity's long-term strategy.

Structure, governance and management

The trust is a registered charity and has no share capital. The Charitable company is governed by its trust deed articles of Association. The charity number 1210811 has been registered since 3 October 2024.

In accordance with the Trust Deed:

- The minimum number of trustees is three and there is no maximum.
- The first trustees are entitled to hold office for life.
- Subsequent trustees must be appointed either by:
 - Deed of Appointment made by the trustees or,
 - A resolution of the trustees passed in accordance with the standard resolution rules, outlined in clause 5.5 of the Trust Deed
- Subsequent trustees serve under such terms of office as the trustees determine.

The trustees who served during the period and up to the date of signature of the financial statements were:

J Stancombe	(Appointed 3 October 2024 and resigned 25 February 2026)
C Long	(Appointed 31 March 2025)
K Long	(Appointed 3 October 2024 and resigned 25 February 2026)
D Stancombe	(Appointed 3 October 2024)
R Caplan-Hinett	(Appointed 25 February 2026)
D Tarjomi	(Appointed 25 February 2026)
L Fletcher	(Appointed 25 February 2026)
N Farmer	(Appointed 25 February 2026)

ELSIE'S STORY

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

Recruitment and appointment of trustees

Trustees' recruitment is done through business networks and advertising where the charity seeks to fulfil with the relevant skills and expertise that benefits and help to achieve the aims of the charity.

None of the trustees has any beneficial interest in the company.

ELSIE'S STORY

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

During the reporting period, the charity was governed by a Board of four trustees who were responsible for the strategic direction, governance and financial stewardship of the charity. As a newly established organisation, the trustees also undertook a significant proportion of the charity's day-to-day operational activities whilst establishing the charity's governance framework, operational procedures and infrastructure.

The trustees were supported by a core team of five volunteers who contributed professional expertise across areas including fundraising, branding, marketing, media, design, administration and community engagement. Specialist professional advice, including accountancy and legal services, was obtained where appropriate to support the effective operation of the charity.

The Board of trustees met on a bi-monthly basis throughout the reporting period. Meetings focused on reviewing the charity's strategic direction, considering grant applications, monitoring financial performance, reviewing risk and governance matters, and supporting the founder in the continued development of the charity. Formal minutes were recorded for each meeting and form part of the charity's governance records alongside the annual financial review.

As the charity developed during its first year, the trustees recognised the importance of establishing a robust governance framework to support future growth. During the reporting period, the trustees developed and approved a suite of policies covering governance, financial management, risk management, safeguarding, volunteer management, people and conduct, conflicts of interest, serious incident reporting and external communications. These policies provide a clear framework for decision-making, accountability and regulatory compliance, whilst ensuring the charity continues to operate in accordance with Charity Commission guidance and recognised good practice.

New trustees receive an induction covering the charity's governing document, charitable objectives, governance arrangements, key policies, financial responsibilities and safeguarding obligations. Ongoing development is supported through regular trustee meetings, policy reviews and access to relevant guidance, ensuring trustees remain informed of their legal duties and current best practice.

As a newly established charity, the governance structure in place during the reporting period was appropriate for the size and needs of the organisation. However, by the end of the reporting period, the trustees recognised that the pace of the charity's growth had significantly exceeded initial expectations and that its governance arrangements would need to evolve alongside the organisation.

The trustees therefore identified the need to strengthen and diversify the Board through the future appointment of additional independent trustees, broadening the range of professional skills and experience available whilst increasing independent oversight. The trustees believe this represents the natural evolution of the charity's governance and will support robust decision-making as the charity continues to grow.

The trustees also recognised that, whilst operating primarily through trustees and volunteers had been appropriate during the charity's establishment, a governance model reliant solely on voluntary support presents operational and organisational risks as the charity expands.

Volunteers will always remain central to Elsie's Story and continue to play a vital role in delivering the charity's work. However, the trustees identified the need to introduce dedicated employed roles with appropriate charity and operational experience to provide continuity, strengthen organisational resilience and support the charity's long-term sustainability. This will enable trustees to focus increasingly on governance, strategic leadership and oversight, whilst ensuring the charity continues to deliver meaningful support to children, families and communities.

Throughout the reporting period, the trustees worked to establish and strengthen relationships with local schools, the local authority, community organisations, businesses and professional partners. The trustees believe these collaborative relationships are fundamental to maximising the charity's impact and creating opportunities to support children and families across the community.

The trustees remain committed to regularly reviewing the charity's governance arrangements to ensure they continue to reflect the charity's growth, changing needs and commitment to the highest standards of governance.

ELSIE'S STORY

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

Organisational structure

Trading Subsidiary

As part of the trustees' ongoing review of the charity's governance and long-term sustainability, professional advice was sought from the charity's appointed accountants regarding the future structure of the organisation. Considering the continued growth of the charity's merchandise operation and other non-primary purpose trading activities, the trustees were advised that the establishment of a wholly owned trading subsidiary represented best practice as the charity continued to develop.

The trustees therefore agreed to establish a wholly owned trading subsidiary to undertake the charity's non-primary purpose trading activities. All taxable profits generated by the trading subsidiary will be donated to Elsie's Story under Gift Aid to support its charitable objectives. The trustees believe this structure will strengthen governance, improve financial transparency, ensure compliance with charity and tax legislation, and provide an appropriate platform to support the charity's future growth.

This decision was not driven by an immediate operational need, but by the trustees' commitment to putting appropriate governance arrangements in place ahead of the charity's anticipated future growth. By planning proactively, rather than reactively, the trustees aim to ensure the charity remains well governed, financially sustainable and appropriately structured to maximise its impact for many years to come.

Statement of trustees' responsibilities

The trustees 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources of the trust 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

ELSIE'S STORY

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

Sustainability

The trustees recognise that sustainability extends beyond financial resilience and includes the way the charity delivers long-term social value, strong governance and responsible stewardship of its resources.

Social sustainability remains central to the charity's purpose. Elsie's Story is committed to investing in projects and initiatives that create lasting opportunities for children, strengthen communities and encourage kindness, inclusion and positive social impact. Alongside grant making, the charity seeks to empower children and young people to play an active role in their communities through fundraising, volunteering and community engagement, helping to inspire the next generation to make a positive difference. The trustees believe that creating positive opportunities, encouraging kindness and investing in children's confidence and wellbeing contributes not only to individual lives but also to stronger, more connected communities.

The trustees are equally committed to maintaining high standards of governance, recognising that strong governance underpins the charity's long-term sustainability. During the reporting period, significant investment was made in developing policies, financial controls, governance structures and strategic planning to ensure the charity is well positioned for future growth.

The trustees also recognise their responsibility to consider the environmental impact of the charity's activities where appropriate. Whilst environmental sustainability is not currently a primary charitable objective, practical steps are taken where possible to reduce waste, make responsible purchasing decisions and work with suppliers and partners who share similar values.

The trustees will continue to review the charity's approach to environmental, social and governance matters as the organisation develops, ensuring that sustainability remains an integral part of the charity's long-term strategy.

The trustees' report was approved by the Board of Trustees.



C Long
Trustee

6 July 2026

ELSIE'S STORY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ELSIE'S STORY

Opinion

We have audited the financial statements of Elsie's Story (the 'trust') for the period ended 31 October 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows 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 charity's affairs as at 31 October 2025 and of its incoming resources and application of resources, 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 Charities Act 2011.

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 trust 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 trust'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 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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

ELSIE'S STORY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ELSIE'S STORY

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees 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 trust'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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

ELSIE'S STORY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ELSIE'S STORY

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance;
- the charity's own assessment of the risks that irregularities may occur either as a result of fraud or error;
- the results of our enquiries of management and members of the Board of Trustees of their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas:

(i) The presentation of the charity's Statement of Financial Activities, (ii) revenue recognition, (iii) the understatement and cut off in relation to liabilities and costs. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and the Statement of Recommended Practice - 'Accounting and Reporting by Charities' issued by the joint SORP making body.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. These included the registration with the Care Quality Commission, Safeguarding and Data Protection Regulations.

ELSIE'S STORY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ELSIE'S STORY

Audit response to risks identified

As a result of performing the above, we identified the presentation of the charity's Statement of Financial Activities, revenue recognition and other costs, and understatement and cut off of other costs as the key audit matters related to the potential risk of fraud.

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and members of the Board of Trustees concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with relevant authorities where matters identified were significant;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Owing to the inherent limitations of an audit, there is a risk that we will not detect all irregularities including those leading to a material misstatement in the financial statements or noncompliance with regulation. This risk increases the more than compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of noncompliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) 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 now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

ELSIE'S STORY

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ELSIE'S STORY

Mitchell Charlesworth (Audit) Limited

Louise Casey (Senior Statutory Auditor)

For and on behalf of Mitchell Charlesworth, Statutory Auditor

Accountants

Suites C,D,E, & F

14th Floor The Plaza

100 Old Hall Street

Liverpool

L3 9QJ

26 August 2026

Mitchell Charlesworth is eligible for appointment as auditor of the trust by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ELSIE'S STORY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 OCTOBER 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
	Notes			
Income from:				
Donations and legacies	3	1,088,093	63,707	1,151,800
Charitable activities	4	16,733	-	16,733
Other trading activities	5	55,020	-	55,020
Total income		1,159,846	63,707	1,223,553
Expenditure on:				
Raising funds	6	29,541	-	29,541
Charitable activities	7	43,646	63,707	107,353
Other expenditure	13	1,945	-	1,945
Total expenditure		75,132	63,707	138,839
Net income and movement in funds		1,084,714	-	1,084,714
Reconciliation of funds:				
Fund balances at 3 October 2024		-	-	-
Fund balances at 31 October 2025		1,084,714	-	1,084,714

The statement of financial activities includes all gains and losses recognised in the period. All income and expenditure derive from continuing activities.

ELSIE'S STORY

BALANCE SHEET

AS AT 31 OCTOBER 2025

	Notes	2025 £	£
Fixed assets			
Intangible assets	15		2,687
Tangible assets	16		1,306
			<u>3,993</u>
Current assets			
Stocks	17	26,967	
Cash at bank and in hand		1,089,193	
			<u>1,116,160</u>
Creditors: amounts falling due within one year	18	(35,439)	
			<u>1,080,721</u>
Net current assets			<u>1,080,721</u>
Total assets less current liabilities			<u><u>1,084,714</u></u>
The funds of the trust			
Unrestricted funds	20		1,084,714
			<u><u>1,084,714</u></u>

The financial statements were approved by the trustees on 6 July 2026



C Long
Trustee

ELSIE'S STORY

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 OCTOBER 2025

	Notes	2025 £	£
Cash flows from operating activities			
Cash generated from operations	23	1,093,712	
Investing activities			
Purchase of intangible assets		(3,120)	
Purchase of tangible fixed assets		(1,399)	
Net cash used in investing activities			(4,519)
Net cash generated from financing activities			-
Net increase in cash and cash equivalents		1,089,193	
Cash and cash equivalents at beginning of period			-
Cash and cash equivalents at end of period		1,089,193	

ELSIE'S STORY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 OCTOBER 2025

1 Accounting policies

Charity information

Elsie's Story is a registered charity in England and Wales. The address of the charity is given in the charity information on the contents page of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustees' Report on page 1.

1.1 Reporting period

The Charity has an extended period of accounts from the registration date of 3 October 2024 to 31 October 2025. As this is the first year, there is no prior year to compare to but the following year will not be entirely comparable to this year.

1.2 Basis of preparation

The financial statements have been prepared in accordance with the trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The trust is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.5 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ELSIE'S STORY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

1 Accounting policies

(Continued)

1.6 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 are allocated on the portion of the asset's use.

General liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to expenditure.

Costs are allocated between raising funds, direct charitable and other expenditure according to the nature of the costs. Where items involve more than one category, they are apportioned as appropriate.

1.7 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website	33.33% on straight line basis
---------	-------------------------------

1.8 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% on straight line basis
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.9 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

ELSIE'S STORY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

1 Accounting policies

(Continued)

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.13 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. Recovery is made of tax deducted from income and from receipts under Gift Aid.

The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

1.14 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

ELSIE'S STORY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

During the period of this accounts there were not assumptions or estimates applied in the preparation of the accounts.

Donations and gifts are recognised as income when the charity is entitled to the income, receipt is probable and the amount can be measured reliably. Where income is pledged but not yet received, judgement is applied in assessing whether entitlement has arisen at the year end. In the current year, income has been recognised where these conditions have been met, and no significant income accruals or deferred income balances arose at the reporting date.

Tangible fixed assets and intangible assets are depreciated or amortised over their estimated useful economic lives. The estimation of useful lives and residual values requires judgement and is based on management's expectations of the period over which the assets will be used by the charity. Actual results may differ from these estimates. During the year, depreciation and amortisation charges have been recognised in respect of fixtures and fittings and intangible assets.

Stocks comprise goods held for resale through the charity's trading activities. Stocks are valued at the lower of cost and net realisable value. Cost is determined on a first-in, first-out basis and includes purchase costs and directly attributable expenses incurred in bringing the stock to its present location and condition. Net realisable value represents the estimated selling price in the ordinary course of activities, less any costs to complete and costs necessary to make the sale. Judgement is applied in assessing the recoverability of stock balances, particularly where items may be slow-moving, obsolete or damaged. Where necessary, stock provisions are recognised to reduce the carrying value to net realisable value.

Accruals and other creditors are recognised where the charity has an obligation at the reporting date and the amount can be estimated reliably. While the balances recognised are not considered to be subject to significant estimation uncertainty, judgement is applied in ensuring expenditure is recognised in the correct accounting period.

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total
	2025	2025	2025
	£	£	£
Donations and gifts	1,088,093	63,707	1,151,800

ELSIE'S STORY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Total 2025
Charitable income		
Online shop sales	16,733	16,733
	<u> </u>	<u> </u>

5 Income from other trading activities

	Unrestricted funds 2025 £	Total 2025
Fundraising events	55,020	55,020
	<u> </u>	<u> </u>

6 Expenditure on raising funds

	Unrestricted funds 2025 £	Total 2025
Fundraising and publicity		
Fundraising events	14,022	14,022
Other fundraising costs	127	127
	<u> </u>	<u> </u>
	14,149	14,149
	<u> </u>	<u> </u>
Trading costs		
Other trading activities	15,392	15,392
	<u> </u>	<u> </u>
Total costs	29,541	29,541
	<u> </u>	<u> </u>

ELSIE'S STORY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

7 Expenditure on charitable activities

	Charitable expenditure 2025 £
Direct costs	
Depreciation and impairment	526
Grant funding of activities (see note 8)	88,867
Share of support and governance costs (see note 9)	
Support	8,660
Governance	9,300
	107,353
Analysis by fund	
Unrestricted funds	43,646
Restricted funds	63,707
	107,353

8 Grants payable

	Charitable expenditure 2025 £
Grants to institutions (6 grants):	
Bebe's Hive CIC	63,707
Alice in Wonderdance	12,000
School theatre trip	2,160
NHS Community Paediatric Team	4,000
St Mary's C of E School	1,000
Jacob Jarman Cheer Team	6,000
	88,867

The grant made to Bebe's Hive of £63,707 was paid out of restricted funds. The remaining grants £25,160 were paid out of unrestricted funds.

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ELSIE'S STORY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

9 Support costs allocated to activities

2025
£

Governance costs 17,960

Analysed between:

Charitable expenditure 17,960

10 Net movement in funds

2025
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the audit of the charity's financial statements 9,300

Depreciation of owned tangible fixed assets 93

Amortisation of intangible assets 433

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the period.

12 Employees

The average monthly number of employees during the period was:

2025
Number

Total -

There were no employees whose annual remuneration was more than £60,000.

13 Other expenditure

Unrestricted funds **Unrestricted funds**
2025

Financing costs 1,032 -

Other expenditure 913 -

1,945 -

ELSIE'S STORY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

15 Intangible fixed assets

	Website £
Cost	
At 3 October 2024	-
Additions - separately acquired	3,120
At 31 October 2025	3,120
Amortisation and impairment	
At 3 October 2024	-
Amortisation charged for the period	433
At 31 October 2025	433
Carrying amount	
At 31 October 2025	2,687

16 Tangible fixed assets

	Fixtures and fittings £
Cost	
Additions	1,399
At 31 October 2025	1,399
Depreciation and impairment	
Depreciation charged in the period	93
At 31 October 2025	93
Carrying amount	
At 31 October 2025	1,306

17 Stocks

	2025 £
Finished goods and goods for resale	26,967

ELSIE'S STORY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

18 Creditors: amounts falling due within one year

	2025 £
Trade creditors	23,619
Accruals and deferred income	11,820
	<u>35,439</u>

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 3 October 2024 £	Incoming resources £	Resources expended £	At 31 October 2025 £
Bebe's Hive CIC	-	63,707	(63,707)	-
	<u>-</u>	<u>63,707</u>	<u>(63,707)</u>	<u>-</u>

Bebe's Hive CIC is a creative project for the children and families, built in memory of Bebe who was a victim in the Southport attack in July 2024, Elsie's Story had set up a just giving page in its name to raise funds for the CIC.

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 3 October 2024 £	Incoming resources £	Resources expended £	At 31 October 2025 £
General funds	-	1,159,846	(75,132)	1,084,714
	<u>-</u>	<u>1,159,846</u>	<u>(75,132)</u>	<u>1,084,714</u>

ELSIE'S STORY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2025

21 Analysis of net assets between funds

	Unrestricted funds 2025 £
At 31 October 2025:	
Intangible fixed assets	2,687
Tangible assets	1,306
Current assets/(liabilities)	1,080,721
	1,084,714

22 Related party transactions

Transactions with related parties

During the period the trust entered into the following transactions with related parties:

S I Long is a trustee of Elsie's Story.

S I Long is a director and shareholder of KKA Limited. KKA Limited, which provides architectural services, purchased a table at Elsie's Story annual dinner for £2,200.

23 Cash generated from operations

	2025 £
Surplus for the period	1,084,714
Adjustments for:	
Depreciation and impairment of tangible fixed assets	526
Movements in working capital:	
(Increase) in stocks	(26,967)
Increase in creditors	35,439
Cash generated from operations	1,093,712

24 Analysis of changes in net funds/(debt)

The trust had no debt during the year.