

Charity Registration No. 1172795

**TRUSTEES OF THE WILLIAM & FRANCES DOBIE CHARITABLE
FOUNDATION**

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2021

TRUSTEES OF THE WILLIAM & FRANCES DOBIE CHARITABLE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr J Parkin
Mr C McColgan
Mr P J Byrne

Charity number

1172795

Independent examiner

PKF Smith Cooper Limited
7 Compton Street
Ashbourne
Derbyshire
DE6 1BX
United Kingdom

TRUSTEES OF THE WILLIAM & FRANCES DOBIE CHARITABLE FOUNDATION

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TRUSTEES OF THE WILLIAM & FRANCES DOBIE CHARITABLE FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their report and accounts for the year ended 5 April 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the foundation's constitution, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

The foundation was established by a Charitable Incorporated Organisation constitution on 27 April 2017 and is a registered charity, number 1172795.

The trustees who served during the year were also the first charity trustees and were reappointed on 27 April 2020. These were:

Mr J Parkin
Mr C McColgan
Mr P J Byrne

The constitution states that apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

There are to be a minimum of 3 trustees, but no maximum. The executors were first charity trustees and appointed for 4, 3, and 2 years respectively.

The CIO has power to do anything which is calculated to further its object or is conducive or incidental to doing so.

All trustees give their time voluntarily and received no remuneration or other benefits.

The trustees have assessed the major risks to which the foundation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and activities

The foundation's objects are to further such exclusively charitable purposes for the public benefit according to the law of England and Wales as the charity trustees shall in their absolute discretion determine by the provision of grants. The policies adopted in furtherance of these objects are to support those charitable bodies which Dr and Mrs Dobie supported during their lifetime and there has been no change in these during the year.

The aim of the foundation is to provide financial support exclusively to charitable organisations throughout the country. There are no set criteria but the target is to assist charitable bodies that Dr and Mrs Dobie supported during their lifetime.

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

The provision of grants for general charitable purposes, education and training, the advancement of health, religious activities, and the arts and sciences for the young, old, disabled, and the general public.

Activities of the foundation during the year comprised of grants provided to Durham University, Royal Northern College of Music, Buxton Churches, The Leprosy Mission, Macmillan Cancer and Royal National Institute for Deaf People.

TRUSTEES OF THE WILLIAM & FRANCES DOBIE CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Grants tend to be single payments and will vary in size, but can be wide ranging e.g. scholarships, bursaries, as well as for general purposes.

The trustees are effectively volunteers carrying out their duties for the foundation.

Achievements and performance

The benefits of the foundation's work are to support charitable organisations through the country.

During the year, the main beneficiaries of the charity have been Durham University and the Royal Northern College of Music where grants have been made to assist students with their fees enabling them to progress the development of their education.

Grants made to Buxton Churches have assisted with renovations for the benefit of the wider church going public.

Grants have also been made to the The Leprosy Mission, Macmillan Cancer & Royal National Institute for Deaf People to benefit their causes and the people who are affected.

Financial review


During the year ended 5 April 2021 a total of £40,453 was generated from the long term investments held by the foundation, comprising of an investment portfolio via Tilney Discretionary Investments Management Limited. The return on these investments has not been enough to cover the grants paid out to the beneficiaries of the foundation in the year. Despite losses on disposals of shareholdings within the investment portfolio of £40,920 in the year, the market value of the portfolio at 5 April 2021 is £194,774 more than the book value.

Grants totalling £54,250 were paid out by the foundation during the year ended 5 April 2021.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Cash reserves are held to pay out grants. The total value of cash reserves held at 5 April 2021 is £114,878. Long term investments produce the income to top up the cash reserves. Total long term investments held at 5 April 2021 had a book cost of £1,613,026 with a market value of £1,807,800

On behalf of the board of trustees



Mr C McColgan

Dated: 04-01-2022

TRUSTEES OF THE WILLIAM & FRANCES DOBIE CHARITABLE FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the accounts 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 accounts for each financial year which give a true and fair view of the state of affairs of the foundation and of the incoming resources and application of resources of the foundation for that year.

In preparing these accounts, 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 accounts; and
- prepare the accounts 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 foundation and enable them to ensure that the accounts 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TRUSTEES OF THE WILLIAM & FRANCES DOBIE CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF TRUSTEES OF THE WILLIAM & FRANCES DOBIE CHARITABLE FOUNDATION

I report on the accounts of the foundation for the year ended 5 April 2021, which are set out on pages 5 to 8.

Respective responsibilities of trustees and examiner

The foundation's trustees are responsible for the preparation of the accounts. The foundation's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the foundation and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

PKF Smith Cooper Limited

7 Compton Street
Ashbourne
Derbyshire
DE6 1BX
United Kingdom

Dated:

TRUSTEES OF THE WILLIAM & FRANCES DOBIE CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2021

	Notes	Unrestricted funds £	Endowment funds £	Total 2021 £	Total 2020 £
<u>Incoming resources from generated funds</u>					
Investment income	2	40,453	-	40,453	50,062
<u>Resources expended</u>	3				
Charitable activities					
Grants paid out		54,250	-	54,250	55,250
Governance costs		23,695	-	23,695	20,184
Total resources expended		77,945	-	77,945	75,434
Net expenditure for the year/ Net outgoing resources		(37,492)	-	(37,492)	(25,372)
Other recognised gains and losses					
(Losses)/gains on investment assets		(40,920)	-	(40,920)	45,753
Net movement in funds		(78,412)	-	(78,412)	20,381
Fund balances at 6 April 2020		(41,289)	1,808,506	1,767,217	1,746,836
Fund balances at 5 April 2021		(119,701)	1,808,506	1,688,805	1,767,217

TRUSTEES OF THE WILLIAM & FRANCES DOBIE CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 5 APRIL 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Investments		1,577,188		1,651,866	
Cash at bank and in hand		114,877		118,611	
		<u>1,692,065</u>		<u>1,770,477</u>	
Creditors: amounts falling due within one year	6	(3,260)		(3,260)	
Total assets less current liabilities		<u>1,688,805</u>		<u>1,767,217</u>	
Capital funds					
Endowment funds		1,808,506		1,808,506	
Income funds					
Unrestricted funds		(119,701)		(41,289)	
		<u>1,688,805</u>		<u>1,767,217</u>	

The accounts were approved by the Trustees on

Mr J Parkin

Mr C McColgan

Mr P Byrne

TRUSTEES OF THE WILLIAM & FRANCES DOBIE CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with the Charities Act 2011 and "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 for accounting periods commencing from 1 January 2016). The foundation is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

2 Investment Income

	2021 £	2020 £
Income from listed investments	40,453	49,724
Interest receivable	-	338
	<u>40,453</u>	<u>50,062</u>

3 Total resources expended

	2021 £	2020 £
Charitable activities		
<u>Grants paid out</u>		
Activities undertaken directly	54,250	55,250
Governance costs	23,695	20,184
	<u>77,945</u>	<u>75,434</u>

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration or reimbursed expenses during the year.

TRUSTEES OF THE WILLIAM & FRANCES DOBIE CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

5 Employees

There were no employees during the year.

6 Creditors: amounts falling due within one year	2021 £	2020 £
Accruals	3,260	3,260

7 Analysis of net assets between funds

	Unrestricted funds £	Endowment funds £	Total £
Fund balances at 5 April 2021 are represented by:			
Current assets	(116,441)	1,808,506	1,692,065
Creditors: amounts falling due within one year	(3,260)	-	(3,260)
	<u>(119,701)</u>	<u>1,808,506</u>	<u>1,688,805</u>

