

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

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2024

TRUSTEES OF THE WILLIAM & FRANCES DOBIE CHARITABLE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr J Parkin
Mr C McColgan
Mr C G Platt

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 2024

The trustees present their report and accounts for the year ended 5 April 2024.

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 C G Platts

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 assisting students at Royal Northern College of Music and Newcastle University by way of scholarship funds. The foundation also assisted Buxton Churches with gifts totalling £27,500 for renovations for wider church & public.

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.

TRUSTEES OF THE WILLIAM & FRANCES DOBIE CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

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 Newcastle University and the Royal Northern College of Music through the provision of scholarship funds. Gifts totalling £27,500 were made to Buxton Churches to assist with renovations for wider church and public.

Financial review

During the year ended 5 April 2024 a total of £52,108 was generated from the long term investments held by the foundation, comprising of an investment portfolio via Evelyn Partners 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. After loss on disposals of shareholdings within the investment portfolio of £4,379 in the year, the market value of the portfolio at 5 April 2024 is £178,754 more than the book value. Grants totalling £59,000 were paid out by the foundation during the year ended 5 April 2024.

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 2024 is £32,890. Long term investments produce the income to top up the cash reserves. Total long term investments held at 5 April 2024 had a book cost of £1,603,436 with a market value of £1,780,848.

On behalf of the board of trustees



Mr C McColgan

Dated: 10/02/25

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 2024, 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

FOR THE YEAR ENDED 5 APRIL 2024

	Notes	Unrestricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
<u>Incoming resources from generated funds</u>					
Investment income	2	54,206	-	54,206	51,016
<u>Resources expended</u>					
<u>Charitable activities</u>					
Grants paid out	3	59,000	-	59,000	81,500
Governance costs		21,273	-	21,273	25,552
Total resources expended		80,273	-	80,273	107,052
Net outgoing resources		(26,067)	-	(26,067)	(56,036)
<u>Other recognised gains and losses</u>					
Unrealised gains/(losses) on investment assets		62,044	-	62,044	115,368
(Losses)/gains on investment assets		(4,379)	-	(4,379)	17,291
Net movement in funds		31,598	-	31,598	76,623
Fund balances at 6 April 2023		(30,589)	1,808,506	1,777,917	1,701,294
Fund balances at 5 April 2024		1,009	1,808,506	1,809,515	1,777,917

TRUSTEES OF THE WILLIAM & FRANCES DOBIE CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 5 APRIL 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Investments		1,780,847		1,742,263	
Cash at bank and in hand		32,890		39,613	
		<u>1,813,737</u>		<u>1,781,876</u>	
Creditors: amounts falling due within one year	6	(4,222)		(3,959)	
Total assets less current liabilities		<u>1,809,515</u>		<u>1,777,917</u>	
Capital funds					
Endowment funds		1,808,506		1,808,506	
Income funds					
Unrestricted funds					
Unrestricted income funds		(61,035)		(145,957)	
Revaluation reserve		62,044		115,368	
		<u>1,009</u>		<u>(30,589)</u>	
		<u>1,809,515</u>		<u>1,777,917</u>	

The accounts were approved by the Trustees on 21/2/25

Mr J Parkin

Mr C McColgan

Jonathan Parkin 21/2/25

Mr C G Platt

13/2/25

TRUSTEES OF THE WILLIAM & FRANCES DOBIE CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2024

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

	2024 £	2023 £
Income from listed investments	53,834	50,841
Interest receivable	372	175
	<u>54,206</u>	<u>51,016</u>

3 Total resources expended

	2024 £	2023 £
Charitable activities		
Grants paid out		
Activities undertaken directly	59,000	81,500
Governance costs	<u>21,273</u>	<u>25,552</u>
	<u>80,273</u>	<u>107,052</u>

4 Trustees

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

5 Employees

There were no employees during the year.

TRUSTEES OF THE WILLIAM & FRANCES DOBIE CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

6	Creditors: amounts falling due within one year	2024 £	2023 £	
	Accruals	4,222	3,959	
7	Analysis of net assets between funds			
		Unrestricted funds £	Endowment funds £	Total £
	Fund balances at 5 April 2024 are represented by:			
	Current assets	5,231	1,808,506	1,813,737
	Creditors: amounts falling due within one year	(4,222)	-	(4,222)
		1,009	1,808,506	1,809,515
	Reconciliation of movements in unrealised gains			
	Net gains on revaluations in year	62,044	-	62,044
	Unrealised gains at 5 April 2024	62,044	-	62,044