

The W M Mann Foundation

Scotland · Charity number SC010111

Details

Status	Active
Legal form	SCIO (Scottish Charitable Incorporated Organisation)
Registered	1902-01-01
Register	View on the OSCR register

Contact

Address 201 Bath Street
Glasgow
G2 4HZ

Activities

Activities: 'It makes grants, donations or gifts to organisations'

Purposes: 'the prevention or relief of poverty', 'the advancement of health', 'the advancement of citizenship or community development', 'the advancement of the arts, heritage, culture or science', 'the advancement of public participation in sport', 'the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage'

What the charity does: The charity operates a grant giving foundation to support charities and organisations with charitable activities and is primarily focused on supporting causes in Scotland. The main activity undertaken in relation to this purpose is the provision of financial support to a wide ranging and geographic spread of such organisations. The charity seeks to tackle social, medical and environmental issues through the provision of financial assistance.

Beneficiaries: 'No specific group, or for the benefit of the community', 'Other charities or voluntary bodies'

Objectives: 7.2.1 the prevention or relief of poverty. 7.2.2 the advancement of health. 7.2.3 the advancement of citizenship or community development. 7.2.4 the advancement of the arts, heritage, culture or science. 7.2.5 the advancement of public participation in sport. and 7.2.6 (n) the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage

Geography

- **Main operating location:** Glasgow City
- **Geographical spread:** Operations cover all or most of Scotland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£214,636	£218,089	-	0
2024-04-05	£216,257	£241,239	-	0
2023-04-05	£195,810	£169,219	-	0
2022-04-05	£187,605	£133,795	-	0
2021-04-05	£202,189	£197,468	-	0

The W M Mann Foundation

Scotland - Charity number SC010111

Accounts

THE W M MANN FOUNDATION

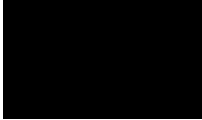
TRUSTEES' REPORT AND AUDITED FINANCIAL STATEMENTS

FOR THE YEAR 6 APRIL 2024 - 5 APRIL 2025

CHARITY NO: SC 010111

REFERENCE AND ADMINISTRATIVE INFORMATION

TRUSTEES



PRINCIPAL OFFICE



AUDITORS

Alexander Sloan LLP, Accountants and Statutory Auditors,
180 St Vincent Street, Glasgow, G2 5SG

BANKERS

The Royal Bank of Scotland, 10 Gordon Street, Glasgow, G1 3PR

CHARITY NUMBER

SC 010111

REPORT OF THE TRUSTEES FOR THE YEAR TO 5 APRIL 2025

The Trustees present their report together with the financial statements of “The W M Mann Foundation” as a Scottish Charitable Incorporated Organisation (SCIO) for the year to 5 April 2025. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the SCIO’s Constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 2019).

CONSTITUTION AND OBJECTS

The name of the SCIO is “The W M Mann Foundation” and it was established on 19 January 2012. The management of the SCIO is the responsibility of the charity Trustees who are appointed under the terms of the constitution. The SCIO operates as a “grant giving” foundation to support charities and organisations with charitable activities and is primarily focused on supporting causes in Scotland. The main activity undertaken in relation to this purpose is the provision of financial support to a wide ranging and geographic spread of such charities and organisations. The SCIO seeks to tackle social, medical and environmental issues through the provision of financial assistance. The SCIO’s grant-making process is administered by the Trustees who meet on a regular basis to choose which applications should be supported.

No person associated with the SCIO received remuneration or benefits.

FINANCIAL REVIEW AND INVESTMENT POLICY AND PERFORMANCE

During the year under Foundation’s review from 6th April 2024 to 5th April 2025 the FTSE 100% Index rose 1.8% and the value of The Foundation continuously held portfolio throughout the period fell 3%. This under performance was disappointing when taken in isolation but in the proceeding period the same index rose 3.2% compared with a 14.1% increase in the portfolio valuation. When the performance of the individual portfolio components is examined the one standout poor performer was Worldwide Health Care Trust with its share price falling from £3.30 to £2.81. Since the 5th of April 2025, the share has recovered to stand at £2.89 near the end of May 2025.

As previously stated, we are not bothered by short term share price under performance, but we measure 5-year performance against our benchmark. If a share has substantially fallen behind the benchmark when measured over a 5-year period, it will be sold.

The Trustees continue to firmly believe that the key to good investment returns is to have a long-term outlook and to ensure the portfolio is comprised of good quality shares. Currently the portfolio is comprised of twelve individual holdings in either investment or unit trusts which are all managed by professional investors. We continue to manage the composition of the portfolio in conjunction with our financial adviser who provides us with two formal investment reports each year, but we can call upon the financial advisors when we wish.

As indicated in last year’s report we have continued to put more money into the portfolio, and this has been done by adding to existing investments instead of creating new investments which might only duplicate what is already within the portfolio.

Dividend income and bank interest received in the year to 5th April 2025 totalled £214,636 compared with the proceeding years total of £216,257. When we withdraw money from our bank to cover the cost of share purchases it is usual for the dividend yield on shares purchased

to be less than the interest the same money would have received sitting in a bank account. Of course, we invest for capital appreciation and income. So that is why we are prepared to sacrifice income in the expectation growth in the value of shares will far exceed sacrificed bank interest. Going forward we would anticipate last year's combined investment income and bank interest will be similar to what is received from these two sources in the current year.

Total assets of The Foundation fell from £10,380,082 to £10,148,788. This fall was due to the small underperformance of the Investment Portfolio and the fact we used cash to acquire new shares. The Trustees are not bothered about this short-term reduction in assets. By the very nature, the value of investments fluctuates, and the year end of The Foundation coincided with a problematic patch for World Stock Markets when the American President imposed Trade Tariffs on just about every country in the world which in turn caused economic and financial uncertainty which spooked investors.

During the year there was a change with the Unquoted Investments which had been minority stakes in two Mann family companies: Overton Properties Limited and W M Mann & Co. (Investments) Ltd. Overton was acquired by Mann & Co. and the Trustees of The Foundation chose to take Mann & Co. shares instead of cash to complete the transaction.

Charitable donations by The Foundation over the past year totalled £218,089 which was a fall from the preceding year figure of £241,239. As explained in last year's accounts the total disbursements for the year to 5th April 2024 were boosted by a one-off donation of £72,000 to Beat. We continued to fund a four-year scholarship to a gifted Ukrainian student to study at Glenalmond College. The scholarship has a maximum cost of £100,000 of which no more than £25,000 remains to be committed. The Trustees were involved with enabling an Indonesian Youth Orchestra to embark on a tour of the UK with concerts in Glasgow, Edinburgh, and London. The tour was a success both for the orchestra and the audience and the cost to The Foundation was £25,065. During the year under review The Foundation made donations to 108 beneficiaries with the majority of the beneficiaries receiving small sums – such as St Andrew's Environmental Network who received £1,000, The Co-Operation Band, who received £1,000 and Back to Schoolbank, East Renfrewshire, who received £2,000. For yet another year the Trustees remain disappointed with the quality of some applications. Some applicants seem to think they can provide a very short letter in which they seek financial assistance and that there is no need to provide some background information such as sets of accounts. The Trustees automatically dismiss such applications.

The Trustees have no doubt about the ability of The W M Mann Foundation to continue as a going concern. We do, however, realise that the Foundation is not immune to financial risk, the most serious of which would be a sudden and sharp fall in the value of investments and the failure of one or more of the financial institutions with which we place deposits. The Trustees are confident that the first risk is well managed with the diversity of our portfolio, and we continue to monitor the strengths of its deposit takers. The Foundation does not hold funds for a specific purpose.

RISK MANAGEMENT

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

RESERVES POLICY

The Reserve Fund represents the unrestricted funds arising from past operating results. It also represents the free reserves of the charity. The Trustees are satisfied that the balance of the fund is sufficient to cover all operational expenditure and to respond to the expected level of applications for charitable payments in the foreseeable future.

TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

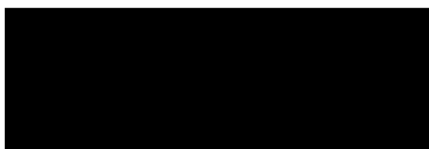
The law applicable to charities in Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these 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 FRS 102;
- make judgments 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 business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. 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.

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Approved by the Trustees and signed on their behalf by:



27/8/2025

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE W M MANN FOUNDATION**Opinion**

We have audited the financial statements of The W M Mann Foundation for the year ended 5 April 2025 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes including a summary of 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, applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 Charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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 charity'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 Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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 audit or otherwise appears to be materially misstated.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE W M MANN FOUNDATION

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 are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

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

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 misstatements, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity'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 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 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.

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE W M MANN FOUNDATION

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with Trustees and other management, and from our wider knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities SORP (FRS 102) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations

Audit response to risks identified

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the notes were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- requesting correspondence with HMRC, OSCR and the charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE W M MANN FOUNDATION

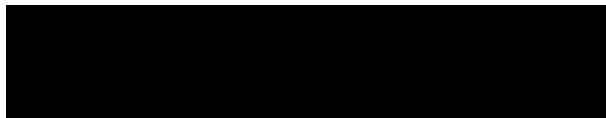
Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>.

This description forms part of our auditors' report.

Use of our Report

This report is made solely to the charity's Trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



27/8/2025

*Alexander Sloan LLP
Accountants and
Statutory auditor
Date*

*180 St Vincent Street
Glasgow
G2 5SG*

Alexander Sloan LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	2025 £	2024 £
INCOME			
Investment income		194,086	193,760
Bank interest		20,550	22,497
		214,636	216,257
EXPENDITURE			
Charitable Activities	2	(218,089)	(241,239)
Total Expenditure		(218,089)	(241,239)
Net income before gains and losses		(3,453)	(24,982)
Gains and losses on investment assets			
-unrealised (losses)/gains		(270,965)	1,603,685
-realised (losses)/gains	5	43,124	26,518
Total (losses) and gains on investment assets		(227,841)	1,630,203
Net movement in funds		(231,294)	1,605,221
Reconciliation of Funds			
Total funds brought forward at 6 April 2024		10,380,082	8,774,861
Total funds carried forward at 5 April 2025		10,148,788	10,380,082

The accompanying notes form part of these accounts

BALANCE SHEET
AS AT 5 APRIL 2025

	Notes	2025 £	2024 £
Investments			
Listed investments	4	5,291,125	5,372,317
Unquoted investments	4	4,290,000	4,290,000
		9,581,125	9,662,317
Current Assets			
Cash at bank		574,205	724,090
		574,205	724,090
Current liabilities			
Creditors		6,542	6,325
Net current assets		567,663	717,765
		10,148,788	10,380,082
Represented by:			
Funds – Unrestricted	6	10,148,788	10,380,082

Approved by the Trustees and signed on their behalf by:- 27/8/2025

Trustee

Trustee

The accompanying notes form part of these accounts

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1. ACCOUNTING POLICIES

a) Basis of preparation

The Financial Statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant Notes to these financial statements. The financial statements have been prepared in accordance with the SCIO's Constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 2019).

The Charity is a Public Benefit Entity as defined by FRS 102. The financial statements are prepared in Sterling, which is the functional currency of the Charity. The principal accounting policies adopted in the preparation of the financial statements are set out below.

b) Going Concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity 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.

c) Fund Accounting

Funds are classified as either restricted funds or unrestricted funds, defined as follows.

Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the Trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the Trustees' discretion to apply the fund.

d) Income

All income is recognised on receipt.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

e) Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised on receipt.

f) Realised gains and losses

i) All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase price if later). Unrealised gains and losses are calculated as the difference between the market value at the year-end and opening market value (or purchase price if later).

g) Expenditure

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

h) Charitable activities

Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. The costs of charitable activities presented in the Statement of Financial Activities includes the costs of both direct service provision and the payments of grant awards if applicable.

i) Investments

The charity holds units in Investment Trusts. The valuations of these investments are carried out by the funds' managers and based on the Net Asset Value of the fund. This is considered to be the fair value of the investments. Unquoted investments are valued by the Trustees with reference to the charity's shareholding in the private company, the value of the company and applying a discount for a minority holding.

j) Grants payable

Grants payable are payments made to third parties in furtherance of the charitable objectives of the Foundation. Grants are accounted for where the Trustees have agreed to pay the grant without condition.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

2. Charitable Activities

		2025 £	2024 £
Grants payable	9	207,015	231,050
Auditors' remuneration		5,700	5,400
Investment management fees		4,774	4,141
Bookkeeping fee		600	648
		218,089	241,239

3. Staff costs

The Foundation had no employees and hence no-one earned in excess of £60,000.

4. Investments

	2025 £	2024 £
Listed:		
Market value at 6 April 2023		4,633,380
Market value at 6 April 2024	5,372,317	
Acquisitions, at cost	499,350	441,548
Disposals, at opening book value	(309,577)	(316,296)
Net gain/(loss) on revaluation at 5 April 2025 and 5 April 2024	(270,965)	613,685
Market value at 5 April 2025 and 5 April 2024	5,291,125	5,372,317
Historical cost at 5 April 2025 and 5 April 2024	3,440,269	3,134,884
	2025 £	2024 £
Unquoted:		
Fair valuation at 6 April 2024	4,290,000	3,300,000
Unrealised Gain	-	990,000
Fair valuation at 5 April 2025	4,290,000	4,290,000

The unquoted investment represents a holding of 236,667 ordinary shares of £1 each in W M Mann & Co (Investments) Limited. The Trustees have valued these holdings on a combination of the most recent transactional evidence and the underlying asset value of these investments.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

5. Net (Loss) / Gain on disposal of listed investments

	2025	2024
	£	£
Proceeds	352,701	342,814
Book Value	309,577	316,296
	43,124	26,518

6. Accumulated Funds

	£
Opening Balance at 6 April 2024	10,380,082
Net movement in funds for year	(231,174)
Closing Balance at 5 April 2025	10,148,908

7. Related party transactions and Trustees' remuneration

W M Mann & Co (Investments) Limited is related to the Foundation by virtue of the Foundation being a significant shareholder in the company and by virtue of the composition of the boards of Directors and Trustees.

In the year, the companies paid the Foundation dividends of £92,500 (2024: £99,800).

No Trustee received any remuneration during the year nor were any expenses reimbursed to the Trustees.

8. Commitments

At the year end, the Foundation has made a commitment to one charity totalling £25,000 (2024: three charities totalling £64,000).

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

9. Grants payable

	2025	2024
	£	£
18 and Under	1,000	
Aberlour	1,500	
Adoption UK		1,000
Age Scotland		1,000
Alcohol Focus Scotland	1,500	
Army Benolelent Fund		1,500
Arran Eco Savvy	1,000	
Asthma + Lung UK	1,000	
Asthma and Allergy Foundation	1,500	
Athletics Trust Scotland		1,500
Ayr and District Sea Cadets		1,500
Ayrshire Hospice	10,000	
B Healthy Together		1,000
Back to Schoolbank East Renfrewshire	2,000	
Beat		72,000
Befriend a Child	1,000	
Bethany Christian Trust	1,000	
BLESMA	1,000	
Bluevale Community Club		1,500
Branch Out Together	750	
Breast Cancer Now		1,000
Bridges Project	1,800	
British Heart Foundation	1,500	2,500
British Wireless for the Blind Fund		1,500
Bute Arts Society	1,750	
Cairns Counselling	1,500	
Callum's Cabin		1,000
Cancer Research UK		500
Cancer Support UK	1,750	
Canine Concern Scotland Trust		1,000
Care & Repair Edinburgh	500	
Care and Repair Edinburgh		1,000
Care for Carers		1,000
Cerebral Palsy Scotland	1,000	
CHAI		750
Charlies Old Codgers		2,000
Chest, Heart and Stroke Scotland	1,500	1,500
Cheviot Youth		1,500
Children 1st		1,250
City of Glasgow Chorus		1,500

THE W M MANN FOUNDATION

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Common Wheel	1,500	
Comrie Millennium Association		
Footpath	2,000	
Connecting Carers	1,500	
Craik Festival Society		250
Create Paisley	2,000	
Criminon UK		1,000
Crohn's and Colitis UK		1,000
Cruse Bereavement Care Scotland		1,200
Disability Snowsport UK	1,500	
Dr. Bell's Family Centre		1,000
Duke of Edinburgh	2,000	
Dundee Sea Cadets		500
Dunedin School		1,000
Eastern Amateur Coastal Rowing Club		1,000
Eczema Outreach Support		1,000
Edinburgh Carers Council		1,000
Edinburgh Children's Hospital	2,000	
Edinburgh City Mission		1,000
Edinburgh Science Foundation		1,000
Edinburgh Young Carers	1,000	
Empty Kitchens Full Hearts	1,500	
Epilepsy Scotland		1,000
Erasmus Student Network UK	1,000	
Erskine Glasgow	2,000	
Family Advice Information Resource	1,000	
Fareshare UK	1,500	
Fathers Network Scotland		1,000
Fetlor Youth Club		750
Fife Carers Centre	1,000	
For the Love of a Child	1,000	
G20 Youth Project	1,000	
Getting Better Together	1,000	
Girlguiding Blairgowrie		1,000
Give a Dog a Bone	1,000	500
Give a Duck Foundation	900	
Glasgow Children's Hospital Charity		1,000
Glasgow City Mission	1,250	
Glenalmond College	25,000	25,000
Haemophilia Scotland	1,000	
Heart of Argyll Wildlife Organisation	2,000	
Hearts and Minds		1,000
Helm Training		1,500
Independence from Drugs and Alcohol		1,000
Inter Act Stroke Support	1,500	
Kindred Advocacy	1,750	
Kinross-shire Youth Enterprise		1,000

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Lennox Childrens' Cancer Care		750
Leuchie House		750
Lifecare	1,250	
Living Paintings Trust		1,000
Lochgelly Band		1,000
Lodging House Mission	1,500	
Lothian Autistic Society		750
Lupus UK	1,000	1,000
Maggie's Glasgow	1,250	2,000
Make 2nds Count	2,000	
Marie Curie	1,500	
Maryhill Parish Church		2,000
Mental Health Foundation Scotland		1,500
Money Advice Centre		1,500
Muirhead Outreach		1,000
Muscular Dystrophy	1,500	
Neuroendocrine Cancer UK	1,000	
New Start Highland		1,150
Nil by Mouth		1,000
NSPCC Scotland	1,600	1,500
Ocean Youth Trust Scotland		2,000
Offline	1,500	
On Course Foundation	1,000	
One Parent Families Scotland	1,250	1,200
Orcadia		1,000
Outfit Moray		2,000
Pain Concern		1,250
Paisley Philharmonic Choir	1,000	
People Know How		1,500
Perform in Perth	1,250	
Pet Fostering Service Scotland	1,000	1,000
Prestonfield Neighbourhood Project	1,000	
Primary Care Chaplaincy Scotland	1,000	
RDA - Garloch	2,000	
Reeltime Music	1,000	
RNIB Scotland	1,000	1,500
RNID		750
RNLI		5,000
Rosebery Centre		1,000
Rowan Alba		1,000
Royal British Legion		1,500
Royston Youth Action	2,000	
RSNO	2,000	
Rutherglen Community Carers	1,000	
Scottish Women's Institute	1,500	
Scottish Action for Mental Health	1,500	
Scottish Book Trust	2,000	1,000
Scottish Opera	2,000	2,000

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Scottish Orienteering		1,500
Scottish Radiological Society	1,000	
Scouts Scotland	1,000	1,000
Seamab	3,000	
Sense Scotland		1,000
Shanti Bhvan Social and Cultural Club		750
Shared Parenting Scotland	1,000	
Simpsons Memory Box Appeal		1,750
Sir Thomas Lipton Foundation		1,500
Society of Friends of Glasgow Cathedral	1,000	
Soil Association Scotland		1,000
SPARK	1,000	1,000
Spirit of Springburn	1,000	
SSAFA	2,000	
St Andrews Childrens' Society		2,000
St Andrews Chorus	2,000	
St Andrews Environmental Network	1,000	
St Andrew's Preservation Trust		1,000
St Vincent's Hospice		1,500
Street Connect	1,000	1,500
Sunrise Partnership	1,000	
Sunshine Wishes Children's		1,000
Team Jak	2,000	
Teapot Trust	1,000	
The Bathgate Band	400	
The Borders Forest Trust	1,000	
The Colinton Tunnel		1,500
The Cooperation Band	1,000	
The Fishermen's Mission	1,000	
The Food Train		1,750
The Glasgow Academy		5,000
The Glasgow School of Art	5,000	
The Junction	1,500	1,500
The Neil Gunn Trust	250	
The Occasion	750	
The Open Door		500
The Queen's Hall		2,000
The Spark	1,000	
The Telling		1,000
The University of St. Andrews		4,000
The Yard Adventure Centre		1,500
Tourette Scotland		1,000
Trellis Scotland		1,000
Tron Theatre	1,250	
Trust Youth Symphony Orchestra	25,065	
Under One Rainbow		1,000

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University of St. Andrews	4,000	
Urban Uprising	1,500	
Venture Scotland	1,500	1,000
Visibility Scotland	3,000	
Volunteering Matters		1,500
Waterbaby Arts		750
Watermill Foundation Limited	1,500	
Waverley Care	1,000	1,000
West Lothian Riding for the Disabled	1,250	
West Pilton Neighbourhood Centre		750
Western Isles Citizens' Advice Service	1,000	
Wheel Trust		1,000
Who Cares? Scotland	1,500	
YES		1,500
YMCA Dumfries	1,500	
Youth Borders	1,000	
	207,015	231,050