

Douglas Foundation

Scotland · Charity number SC018130

Details

Known as	The Robert Douglas Foundation
Status	Active
Legal form	Trust (founding document is a deed of trust) (other than educational endowment)
Registered	1929-11-04
Register	View on the OSCR register

Contact

Address c/o Miller Hendry
10 Blackfriars Street
Perth
PH1 5NS

Activities

Activities: 'It makes grants, donations, loans, gifts or pensions to individuals', 'It makes grants, donations or gifts to organisations', 'It carries out activities or services itself'

Purposes: 'the prevention or relief of poverty', 'the advancement of education', 'the advancement of citizenship or community development', 'the advancement of the arts, heritage, culture or science', 'the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage', 'any other purpose that may reasonably be regarded as analogous to any of the preceding purposes'

What the charity does: The Charity owns and runs a care home in Scone, Perth, The Robert Douglas Memorial Home and also runs and administers a village hall in Scone, Perth, The Robert Douglas Institute

Beneficiaries: 'No specific group, or for the benefit of the community'

Objectives: For charitable and educational purposes in the village of scone.

Geography

- **Main operating location:** Perth And Kinross
- **Geographical spread:** A specific local point, community or neighbourhood

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£939,783	£905,937	-	27
2023-12-31	£878,347	£873,949	-	27
2022-12-31	£784,877	£773,402	-	25
2021-12-31	£689,929	£717,455	-	25
2020-12-31	£675,552	£678,689	-	25

Douglas Foundation

Scotland - Charity number SC018130

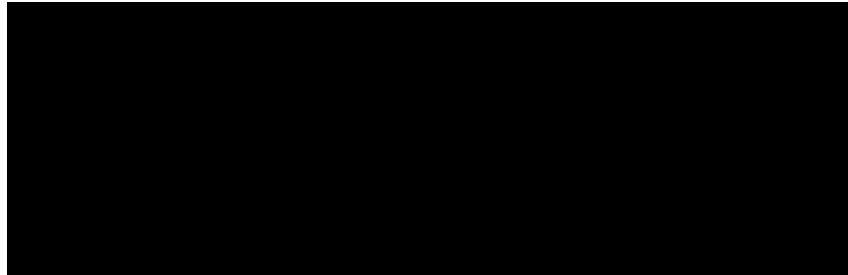
Accounts

Charity registration number SC018130 (Scotland)

THE DOUGLAS FOUNDATION
(KNOWN AS THE ROBERT DOUGLAS FOUNDATION)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

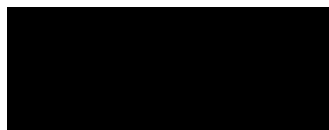
**THE DOUGLAS FOUNDATION
(KNOWN AS THE ROBERT DOUGLAS FOUNDATION)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees



Charity number (Scotland) SC018130

Principal address



Auditor MMG Archbold Limited
4 Albert Place
PERTH
PH2 8JE

Bankers The Royal Bank of Scotland plc
Perth Chief Office
12 Dunkeld Road
PERTH
PH1 5RB

Solicitors Lindsays LLP
Solicitors and Estate Agents
10 Blackfriars Street
PERTH
PH1 5NS

Investment advisors Barclays Wealth
12 Melville Crescent
EDINBURGH
EH3 7LU

THE DOUGLAS FOUNDATION (KNOWN AS THE ROBERT DOUGLAS FOUNDATION) CONTENTS

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THE DOUGLAS FOUNDATION (KNOWN AS THE ROBERT DOUGLAS FOUNDATION) TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their report and accounts for the year ended 31 December 2024.

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 charity's governing document, 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) (effective 1 January 2019)".

Objectives and activities

The Foundation has as its general policy and objectives:-

(a) - To provide assistance to residents in Scone or the immediate vicinity with power to the Trustees to substitute new purposes as they, in their sole discretion, deem advisable.

(b) - To promote and carry out such other charitable, educational and benevolent purposes in Scone as the Trustees deem best.

In pursuance of these general objectives, the Robert Douglas Memorial Institute maintains and hires out at low cost, function halls for the community of Scone. The Robert Douglas Memorial Home provides care for the elderly residents of Scone and the surrounding area through residential accommodation.

Strategies for achieving aims and objectives

The Foundation Trustees have set up individual Management Committees to oversee the day to day running and administration of both The Institute and The Home. The Management Committees meet regularly and report monthly to the Foundation Trustees in addition to providing quarterly Governance Reports. The Home employs a full-time Manager and staff to deliver the care to the elderly residents. As and when required, outside consultants have been employed to ensure that all appropriate practices and procedures are in place. The Home is regularly inspected by the Care Inspectorate. Monthly management accounts are prepared by the Home so as to ensure good oversight of the financial performance of the Home is maintained at all times. The Home also employs the services of MMG Chartered Accountants to audit the annual accounts. By employing professional staff and providing close supervision and monitoring of the Home's performance, the aim is to support the Home to deliver an excellent standard of care to its elderly residents, most of whom come from the local vicinity. The Institute's Management Committee likewise meets regularly and reports regularly with monthly Management Accounts produced. The Institute's Management Committee sees to the day to day running and administration of the Halls and works closely with local residents and various local organisations to make the Halls available for use by the local community. The various Committee members and local volunteers work tirelessly in support of the Institute to ensure it is available to the local community.

Criteria to assess success

Regular quarterly Governance Reports are provided both by the Home and the Institute both to their individual Management Committees and to the Foundation Trustees. These quarterly Governance Reports and regular reports of the monthly meetings are carefully scrutinised to ensure that, in particular the service delivery at the Home remains in accordance with best practice. The Home continues to run at full or nearly full occupancy and that has enabled it to remain financially viable and to deliver an excellent level of care to the elderly residents, that being the primary objective for the Home. The Home's Manager is employed on a full-time basis and maintains an appropriate staffing level to ensure the delivery of an acceptable level of care. The Home is subject to regular inspections by the Care Inspectorate whose reports are carefully considered. The Home continues to strive to improve its performance at all times, both in relation to the service delivery and its financial performance. The Home's Management Committee oversees continued investment in the Home's buildings and fabric and importantly, continues to work with the Home's Manager to ensure suitable training and ongoing monitoring of staff performance. The Institute's Management Committee has continued to invest in various improvements to the fabric of the building. There has been some success with fundraising from various other Charities to help support the Institute. The Institute itself remains in a stable financial position with unrestricted funds of £41,405 at 31 December 2024 (2023 - £25,154). The financial performance will continue to be carefully monitored to ensure that the Institute remains financially viable and thus can continue to make itself available to the local community.

THE DOUGLAS FOUNDATION (KNOWN AS THE ROBERT DOUGLAS FOUNDATION) TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

Throughout the year the Foundation Trustees continued to support charitable and social institutions within the community of Scone and its immediate vicinity. The principal activities involved the operation of the Robert Douglas Memorial Institute and of the Robert Douglas Memorial Home.

Robert Douglas Memorial Institute

With the assistance of the Foundation Trustees, the Management Committee continued the rolling programme of general refurbishment of the structure and fabric of the building. The Management Committee continued close oversight of the Institute's operations and income streams.

Robert Douglas Memorial Home

2024 showed a net surplus of £24,984 (2023 - £8,354) against a budgeted surplus of £15,839 (2023 - deficit of £1,098).

A Care Inspectorate inspection was carried out in April 2024. It had specific focus on 'How well does RDMH support people's wellbeing' and 'How good is RDMH leadership'. The Home received the highest ratings possible.

RDMH was highlighted as the top care home in Scotland in the Sunday Times Care Home League Table, published in the edition of September 29th 2024. This is an outstanding credit to all of the management and staff team.

The manager maintained close and regular contact with local authority and health advisory bodies, and care home sector colleagues throughout the year. Close attention continues to be paid to dialogue with residents, families and staff.

The occupancy of the home remained close to maximum throughout 2024.

A significant activities programme provided resident involvement, internal entertainment, and external excursions throughout the year.

Refurbishment continued throughout the year. New sensory equipment was installed in the residents' communal area. A number of bedrooms were refurbished as required. New staff and visitor toilet facilities were installed.

The management & staff continue to focus on providing outstanding support for the wellbeing of all residents, while meeting the risks of maintaining high occupancy and retaining quality staff through quality recruitment, and the provision of training & development. A programme of continuous improvement is in place to maintain RDMH's excellent grades.

Financial review

The Financial Statements represent the consolidated position of the Douglas Foundation, the Robert Douglas Memorial Home and the Robert Douglas Memorial Institute.

Results for the year ended 31 December 2024 are given in the Statement of Financial Activities. The assets and liabilities are detailed on the Balance Sheet on page 12.

The Statement of Financial Activities shows a net inflow of funds for the year of £151,451 (2023 - £12,573). This, added to the funds brought forward of £1,758,971 gives a surplus to carry forward of £1,910,422. The closing reserves are made up of restricted reserves of £10,250 (2023 - £18,675) and unrestricted reserves of £1,900,172 (2023 - £1,740,296). Full details of income and expenditure are set out in the notes to the accounts.

THE DOUGLAS FOUNDATION (KNOWN AS THE ROBERT DOUGLAS FOUNDATION) TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The funds of the Foundation originate from original and subsequent capital donations together with growth in value of the investments, and periodic accrual of revenue. The Trustees, in practice, have not encroached upon capital by making charitable donations.

The Robert Douglas Memorial Home holds adequate cash deposits which are held partly to assist the management of cash flow within the home's operations, and partly to fund a general programme of upgrading and refurbishment of the home and future capital projects.

The Robert Douglas Memorial Institute holds sufficient funds to meet its charitable objectives.

Reserves policy

The Douglas Foundation adopts a policy of retaining reserves to protect it against any future decline in income generated or funds held which could prevent it from delivering services and fulfilling its objectives and activities in the future.

The Trustees review the level of reserves designated for future operation costs and capital projects by considering risks associated with income streams, expenditure plans and other balance sheet items.

The trustees aim to hold reserves for future operating costs equating to at least 3 months operating costs. This sum amounts to £223,699.

The charity holds reserves of £1,910,172 of which £1,900,172 is unrestricted therefore the charity has sufficient reserves to cover 3 months of operating costs.

Investment policy

The Foundation's portfolio is managed on a discretionary managed basis with a moderate risk profile by our investment advisors, Barclays Wealth. Our investment advisors are instructed to invest with the primary objective of wealth preservation in order to protect our investments from the effect of inflation and maintain their purchasing power. The portfolio is invested through the Barclays Charity Fund which invests in a diversified portfolio of assets. An annual suitability review takes place with Barclays Wealth to assess whether there have been any changes in circumstances that could affect the suitability of the investments held.

The investment portfolio annual return for 2024 was 6.97% (2023 - 9.03%). This compares with a blended benchmark return of 10.38% for the same period. The value of investments decreased from £132,121 to £126,947 in the year. The value of investments has reduced due to transfers out during the year.

Principal risks

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

THE DOUGLAS FOUNDATION (KNOWN AS THE ROBERT DOUGLAS FOUNDATION) TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The principal risks facing the Home continue to be the health, safety and welfare of the residents. Currently there appears to be a good level of demand and the Home has enjoyed an occupancy rate at or near full capacity. If demand was to fall then that would be a major challenge to the Home. The Home strives to continue to provide an excellent level of service and care to its residents from the local vicinity and in that way hopefully ensuring that the demand for rooms will remain steady. The Trustees are aware that there has, for some time now, been a move to support the elderly in their homes for longer. The practical impact of that is likely to be new residents coming in perhaps being more elderly and frailer than in the past with greater and more complex needs. This means that the Trustees continue to focus on improving the service delivery and training of staff. It is necessary to continue to invest in the fabric of the building to ensure that the premises themselves provide a suitable and safe environment for care of the elderly.

The Institute is on a steady footing with regards to income from hall rentals and bookings. There are 3 other halls within Scone that provide competition for the Institute, however the Institute's Hall charges are favourable to the other halls in the village. The location, on a bus route and with onsite car parking makes it a popular community venue. The building continues to need investment to maintain its fabric and suitability for providing its services. The Institute's Management Committee, in particular, continues to fundraise and seek out new sources of income, including by way of grant applications and donations from other foundations. The Institute has continued to see bookings rise, both one off and regular bookings. The Institute strives to ensure that each year its income exceeds its expenditure.

Factors affecting future financial position

The burden of gas contracts, once Government subsidies elapsed, have been managed well at the Institute. But face ongoing challenges to meet the energy efficiency standards outlined by Scottish Government. The halls are being well used with 18 regular groups using the halls and many one-off bookings

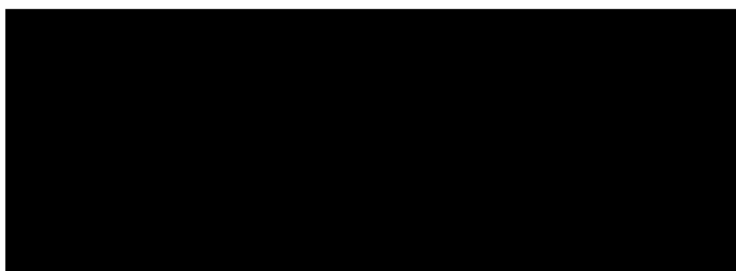
Factors affecting the Home going forward will be the continuing ability to achieve a satisfactory occupancy rate and the employment of suitable staff and carers to provide an excellent level of care to the elderly. Key to the successful day to day running of the Home is the Home's Manager. Recruitment and retention of suitably qualified staff remains a challenge across the sector. The costs necessarily incurred in administering a Home for the elderly remain high and there remains a need to ensure the financial viability of the Home to generate sufficient surpluses to continue to invest both in the Home itself and its staff. Currently the Home has sufficient cash reserves to ensure its ongoing ability to deliver the service. A significant drop in the occupancy rate for whatever reason would pose a significant challenge to the ongoing viability of the Home.

The Foundation's Trustees will continue their current activities, ensuring adequate governance of the Robert Douglas Institute and Robert Douglas Memorial Home.

Structure, governance and management

The charity is governed by a Deed of Trust by [REDACTED] and others, on the one part, and the Douglas Foundation, on the other part, dated 1st [REDACTED] registered in the Books of Council and Session on 10th August all in 1936.

The Trustees who served during the year and up to the date of signature of the financial statements were:



Trustees are assumed by existing Trustees taking account of the suitability of any new Trustee given the principals encompassed in the founding documents and the background and skills of any Trustee relative to the existing Trustees' skill base.

Trustee induction includes information about the charity, such as the governing document, an organisational chart, recent annual reports and audited accounts.

**THE DOUGLAS FOUNDATION
(KNOWN AS THE ROBERT DOUGLAS FOUNDATION)
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2024

The Douglas Foundation is a Scottish Charity, Registered Number SC018130. The charity operates the community hall facility at the Robert Douglas Memorial Institute, Abbey Road, Scone, and the residential care home, the Robert Douglas Memorial Home. The separate Financial Statements of the Robert Douglas Memorial Home and the Robert Douglas Memorial Institute have been consolidated.

The Foundation Trustees meet twice a year, or more frequently if required, to consider all matters of trust business, including any donation programme, the governance of the Robert Douglas Memorial Home and of the Robert Douglas Memorial Institute, and any other routine administrative matters. In addition, Trustees are circulated regularly with governance and financial performance reports on behalf of both the Home and the Institute and at any other time where appropriate for decision or for information. The trust's chairman and secretaries communicate on a regular basis throughout the year on all aspects of trust administration.

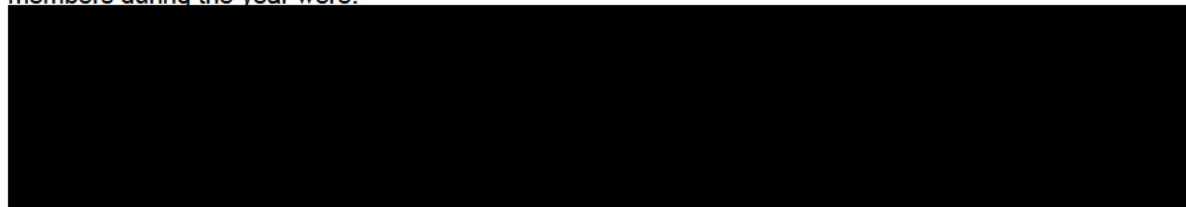
Key management personnel remuneration

The Trustees consider the board of Trustees, the management committees of the Home and Institute and the Home manager as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All Trustees give their time freely and no Trustee remuneration was paid in the year. The management committees of the Home and Institute are also made up of unpaid volunteers.

The pay of the charity's key management personnel, where appropriate, is considered annually and pay awards are agreed by the Board of Trustees ensuring that remuneration set is fair and not out of line with that generally paid for similar roles.

Robert Douglas Memorial Home

The management of the Robert Douglas Memorial Home is carried out by a Committee of Management whose members during the year were:-

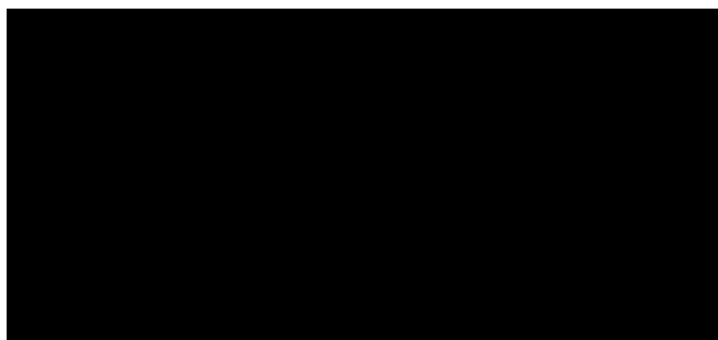


The Committee of Management meets every two months to review the affairs of the Home. During 2024 there was a Manager who is in charge of the day to day administration and who has overall responsibility for the Home. The Manager reports routinely to the committee of management.

The committee of management submit (at least) quarterly governance reports to the Secretaries for circulation amongst the Foundation trustees.

Robert Douglas Memorial Institute

The general management and administration of the Robert Douglas Memorial Institute is carried out by a Management Committee consisting during the year of:-



**THE DOUGLAS FOUNDATION
(KNOWN AS THE ROBERT DOUGLAS FOUNDATION)
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2024

The Management Committee meets monthly to review the affairs of the Institute.

In addition, Foundation's Trustees will from time to time attend at meetings to liaise with members of the Management Committee and to give general guidance upon the conduct of the Institute administration.

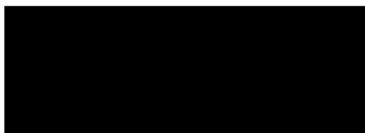
Auditor

MMG Archbold Limited were appointed as auditor and a resolution proposing that they be re-appointed will be put at a General Meeting.

Disclosure of information to auditor

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.

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



Trustee

Dated: 24/09/25

**THE DOUGLAS FOUNDATION
(KNOWN AS THE ROBERT DOUGLAS FOUNDATION)
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 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 year.

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 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 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.

THE DOUGLAS FOUNDATION (KNOWN AS THE ROBERT DOUGLAS FOUNDATION) INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE DOUGLAS FOUNDATION

Opinion

We have audited the financial statements of The Douglas Foundation (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, 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 *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 December 2024 and of its income and expenditure, 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 Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

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 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 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 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.

**THE DOUGLAS FOUNDATION
(KNOWN AS THE ROBERT DOUGLAS FOUNDATION)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF THE DOUGLAS FOUNDATION**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Charities and Trustees Investment (Scotland) Act 2005 and Charities Accounts (Scotland) Regulations 2006 (as amended) require 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
- proper 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.

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 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.

**THE DOUGLAS FOUNDATION
(KNOWN AS THE ROBERT DOUGLAS FOUNDATION)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF THE DOUGLAS FOUNDATION**

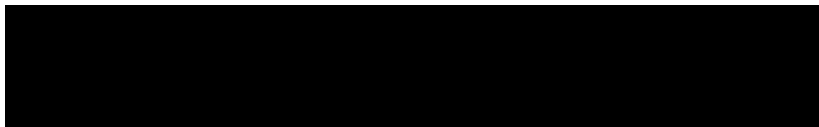
The charity is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charity and its environment, we identified that the principal risks of non-compliance with laws and regulations related to: health and safety; GDPR; employment law; and compliance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts Regulations 2006. We considered the extent to which these laws and regulations might have a material effect on the financial statements. Audit procedures performed by the engagement team included:

- discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations, including fraud;
- enquiring of management as to actual and potential litigation and claims;
- review of legal fee expenditure;
- identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- challenging assumptions and judgements made by management with regard to the significant accounting estimates identified;
- performing analytical procedures to identify any unusual or unexpected relationships, investigating the rationale behind significant or unusual transactions and agreeing financial statement disclosures to underlying supporting documentation; and
- auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion.

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.

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. 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.



For and on behalf of MMG Archbold Limited, Statutory Auditor
Chartered Accountants
4 Albert Place
PERTH
PH2 8JE
Date: 29/09/25

MMG Archbold Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**THE DOUGLAS FOUNDATION
(KNOWN AS THE ROBERT DOUGLAS FOUNDATION)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	3	2,278	2,715	4,993	13,170	16,659	29,829
Charitable activities	4	868,943	-	868,943	792,814	-	792,814
Other trading activities	5	-	-	-	-	551	551
Investments	6	59,452	-	59,452	48,380	-	48,380
Other income	7	6,395	-	6,395	6,773	-	6,773
Total income		<u>937,068</u>	<u>2,715</u>	<u>939,783</u>	<u>861,137</u>	<u>17,210</u>	<u>878,347</u>
Expenditure on:							
Raising funds	8	13,943	-	13,943	17,012	-	17,012
Charitable activities	9	880,854	11,140	891,994	846,605	10,332	856,937
Total expenditure		<u>894,797</u>	<u>11,140</u>	<u>905,937</u>	<u>863,617</u>	<u>10,332</u>	<u>873,949</u>
Net gains/(losses) on investments	14	<u>117,605</u>	<u>-</u>	<u>117,605</u>	<u>8,175</u>	<u>-</u>	<u>8,175</u>
Net income/(expenditure) and movement in funds		<u>159,876</u>	<u>(8,425)</u>	<u>151,451</u>	<u>5,695</u>	<u>6,878</u>	<u>12,573</u>
Reconciliation of funds:							
Fund balances at 1 January 2024		<u>1,740,296</u>	<u>18,675</u>	<u>1,758,971</u>	<u>1,734,601</u>	<u>11,797</u>	<u>1,746,398</u>
Fund balances at 31 December 2024		<u>1,900,172</u>	<u>10,250</u>	<u>1,910,422</u>	<u>1,740,296</u>	<u>18,675</u>	<u>1,758,971</u>

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

**THE DOUGLAS FOUNDATION
(KNOWN AS THE ROBERT DOUGLAS FOUNDATION)
BALANCE SHEET**

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	16		498,837		512,188
Investment property	17		965,000		835,000
Investments	18		126,947		132,121
			<u>1,590,784</u>		<u>1,479,309</u>
Current assets					
Debtors	19	62,539		61,675	
Cash at bank and in hand		410,896		382,815	
		<u>473,435</u>		<u>444,490</u>	
Creditors: amounts falling due within one year	20	(73,406)		(84,437)	
Net current assets			<u>400,029</u>		<u>360,053</u>
Total assets less current liabilities			<u>1,990,813</u>		<u>1,839,362</u>
Creditors: amounts falling due after more than one year	21		(80,391)		(80,391)
Net assets			<u><u>1,910,422</u></u>		<u><u>1,758,971</u></u>
The funds of the charity					
Restricted income funds	23		10,250		18,675
Unrestricted funds			1,900,172		1,740,296
			<u>1,910,422</u>		<u>1,758,971</u>

The financial statements were approved by the Trustees on 24/09/25



Trustee

THE DOUGLAS FOUNDATION
(KNOWN AS THE ROBERT DOUGLAS FOUNDATION)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	26		(22,875)		(18,295)
Investing activities					
Purchase of tangible fixed assets		(1,275)		(15,945)	
Purchase of investment property		(17,716)		-	
Proceeds from disposal of other investments		10,495		30,327	
Investment income received		59,452		48,380	
Net cash generated from investing activities			50,956		62,762
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			28,081		44,467
Cash and cash equivalents at beginning of year			382,815		338,348
Cash and cash equivalents at end of year			410,896		382,815

THE DOUGLAS FOUNDATION (KNOWN AS THE ROBERT DOUGLAS FOUNDATION) NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Douglas Foundation is an unincorporated charity governed by its Deed of Trust. The principal address of the charity is C/o Lindsays LLP, 10 Blackfriars Street, PERTH, PH1 5NS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets. The principal accounting policies adopted are set out below.

The consolidated SOFA and balance sheet include the financial statements of The Douglas Foundation, The Nellie Gloag Welfare Fund, The Robert Douglas Memorial Home and The Robert Douglas Memorial Institute for the year to 31 December 2024. Intra-charity transactions are eliminated fully on consolidation.

1.2 Going concern

At the time of approving the financial statements, the Trustees consider that there are no material uncertainties around the Foundation's ability to continue as a going concern. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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

1.4 Incoming resources

Income is recognised when the charity 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 grants donations are recognised once the charity has been notified of them, unless performance conditions require deferral of the amount.

These financial statements for the year ended 31 December 2024 are the first financial statements of The Douglas Foundation prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2023. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

**THE DOUGLAS FOUNDATION
(KNOWN AS THE ROBERT DOUGLAS FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

1 Accounting policies

(Continued)

Charitable income from residents of the RDM Home is recognised as it becomes due for the period of their occupancy.

Hall rentals for the RDM Institute are recognised on receipt of monies.

Investment income from residents of the RDM Cottages is recognised as it becomes due for the period of their occupancy. Investment income in the form of dividends from listed investments is recognised when receivable.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and is recognised when there is a legal obligation to pay for expenditure. Irrecoverable VAT is charged against the category of resources for which it was incurred.

The cost of managing investments is shown as raising funds. Any costs associated with the sale or purchase of investments are accounted for as part of the sale or purchase price of the investments.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include premises costs, property repairs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity.

1.6 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.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	Nil
Fixtures, fittings & equipment	20% per annum straight line

No depreciation is charged in respect of properties held because they are maintained in a state of repair, such that the estimated residual value of land and buildings at the balance sheet date is not less than their net book value.

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 net income/(expenditure) for the year.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the statement of financial activity.

Investment properties are included in the balance sheet at their open market value. No depreciation is charged on these properties in accordance with section 16 of FRS102.

**THE DOUGLAS FOUNDATION
(KNOWN AS THE ROBERT DOUGLAS FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

1 Accounting policies **(Continued)**

1.8 Fixed asset investments

Fixed asset investments are included in the balance sheet at fair value.

Gains and losses on disposal and revaluation of investments are charged or credited to the SOFA. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening fair value (purchase date if later). Unrealised gains and losses are calculated as the difference between the fair value at the year end and opening market value (or purchase date if later).

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible 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 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.

1.11 Financial instruments

The charity 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 when the charity becomes party to the contractual provisions of the instrument.

Financial assets are offset, with the net amounts presented in the accounts 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 trade and other receivables 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.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, 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 receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.12 Employee benefits

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

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**THE DOUGLAS FOUNDATION
(KNOWN AS THE ROBERT DOUGLAS FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

1 Accounting policies (Continued)

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity'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.

Key sources of estimation uncertainty

Valuation of property

As set out in note 17 to the financial statements, investment properties are carried at fair value, determined in accordance with the Trustees' valuation. In order to reduce estimation uncertainty and provide greater assurance over the reported figures, the Trustees periodically engage experienced external valuers to assess either all, or a representative portion, of the investment properties.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	2,028	505	2,533	5,942	1,389	7,331
Grants	250	2,210	2,460	7,228	15,270	22,498
	<u>2,278</u>	<u>2,715</u>	<u>4,993</u>	<u>13,170</u>	<u>16,659</u>	<u>29,829</u>
Grants receivable						
Perth & Kinross Council	250	-	250	250	-	250
PKC Warm Welcome	-	2,210	2,210	2,927	-	2,927
PKC Community Investment Fund	-	-	-	-	9,940	9,940
PKC Cost of Living Community Fund	-	-	-	-	5,330	5,330
Other Coronavirus grants	-	-	-	4,051	-	4,051
	<u>250</u>	<u>2,210</u>	<u>2,460</u>	<u>7,228</u>	<u>15,270</u>	<u>22,498</u>

THE DOUGLAS FOUNDATION
(KNOWN AS THE ROBERT DOUGLAS FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

4 Charitable activities

	Unrestricted funds			Unrestricted funds		
	Residents' fees	Hall rental	Total	Residents' fees	Hall rental	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Residents' fees	843,684	-	843,684	775,219	-	775,219
Hall rental	-	25,259	25,259	-	17,595	17,595
	<u>843,684</u>	<u>25,259</u>	<u>868,943</u>	<u>775,219</u>	<u>17,595</u>	<u>792,814</u>

5 Income from other trading activities

	Restricted funds	Restricted funds
	2024	2023
	£	£
Fundraising events	-	551
	<u>-</u>	<u>551</u>

6 Income from investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Rental income	45,819	38,146
Income from listed investments	5,141	4,932
Interest receivable	8,492	5,302
	<u>59,452</u>	<u>48,380</u>

7 Other incoming resources

	Unrestricted funds	Total	Unrestricted funds
	2024	2024	2023
	£	£	£
Other income	<u>6,395</u>	<u>6,395</u>	<u>6,773</u>

THE DOUGLAS FOUNDATION
(KNOWN AS THE ROBERT DOUGLAS FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Property management fees and expenses		
Other fundraising costs	13,543	16,586
	<u> </u>	<u> </u>
<u>Investment management</u>	400	426
	<u> </u>	<u> </u>
	<u>13,943</u>	<u>17,012</u>
	<u> </u>	<u> </u>

**THE DOUGLAS FOUNDATION
(KNOWN AS THE ROBERT DOUGLAS FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Charitable activities

	Residents' care	Memorial Institute costs	Foundation	Total 2024	Residents' care	Memorial Institute costs	Foundation	Total 2023
	2024	2024	2024		2023	2023	2023	
	£	£	£	£	£	£	£	£
Staff costs	555,123	-	-	555,123	522,480	-	-	522,480
Depreciation and impairment	10,175	1,988	-	12,163	10,474	1,644	-	12,118
Provisions	39,197	-	-	39,197	34,030	-	-	34,030
Entertainment	7,894	-	-	7,894	2,224	-	-	2,224
Subscriptions	8,015	-	-	8,015	8,446	-	-	8,446
Taxis	1,694	-	-	1,694	1,407	-	-	1,407
Cleaning supplies	9,142	-	-	9,142	9,827	-	-	9,827
Insurance	5,397	4,884	1,270	11,551	4,870	4,761	1,067	10,698
Secretaries' and treasurers' fees	-	-	8,150	8,150	-	-	8,166	8,166
Sundry expenses	2,112	112	40	2,264	3,072	147	41	3,260
Postage and stationery	-	53	-	53	-	42	-	42
Cleaning materials	-	5,403	-	5,403	-	4,755	-	4,755
PRS Licence	-	205	-	205	-	154	-	154
Telephone	-	728	-	728	-	555	-	555
Charitable activities c/f	638,749	13,373	9,460	661,582	596,830	12,058	9,274	618,162

**THE DOUGLAS FOUNDATION
(KNOWN AS THE ROBERT DOUGLAS FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Charitable activities

(Continued)

	Residents' care	Memorial Institute costs	Foundation	Total 2024	Residents' care	Memorial Institute costs	Foundation	Total 2023
	2024	2024	2024		2023	2023	2023	
	£	£	£	£	£	£	£	£
Charitable activities b/f	638,749	13,373	9,460	661,582	596,830	12,058	9,274	618,162
Share of support costs (see note 10)	173,974	18,950	6,035	198,959	165,984	30,408	9,296	205,688
Share of governance costs (see note 10)	17,953	810	12,690	31,453	17,231	820	15,036	33,087
	<u>830,676</u>	<u>33,133</u>	<u>28,185</u>	<u>891,994</u>	<u>780,045</u>	<u>43,286</u>	<u>33,606</u>	<u>856,937</u>
Analysis by fund								
Unrestricted funds	824,114	28,555	28,185	880,854	779,088	33,911	33,606	846,605
Restricted funds	6,562	4,578	-	11,140	957	9,375	-	10,332
	<u>830,676</u>	<u>33,133</u>	<u>28,185</u>	<u>891,994</u>	<u>780,045</u>	<u>43,286</u>	<u>33,606</u>	<u>856,937</u>

**THE DOUGLAS FOUNDATION
(KNOWN AS THE ROBERT DOUGLAS FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

10 Support costs allocated to activities

	2024	2023
	£	£
Staff costs	77,570	74,769
Depreciation	2,463	3,030
Repairs	74,846	82,582
Premises and administration costs	44,080	45,308
Governance costs	31,453	33,087
	<u>230,412</u>	<u>238,776</u>
Analysed between:		
RDM Home	191,927	183,215
RDM Institute	19,760	31,228
Foundation	18,725	24,333
	<u>230,412</u>	<u>238,776</u>

11 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	14,414	13,570
Depreciation of owned tangible fixed assets	14,626	15,148
	<u>29,040</u>	<u>28,718</u>

12 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, or were reimbursed any expenses (2023- none were reimbursed).

13 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Home administration	2	2
Home care workers	25	25
	<u>27</u>	<u>27</u>
Total	<u>27</u>	<u>27</u>

THE DOUGLAS FOUNDATION
(KNOWN AS THE ROBERT DOUGLAS FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

13 Employees	(Continued)	
Employment costs	2024	2023
	£	£
Wages and salaries	580,078	554,607
Social security costs	42,110	33,758
Other pension costs	10,505	8,884
	<u>632,693</u>	<u>597,249</u>

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	<u>64,397</u>	<u>61,142</u>

14 Gains and losses on investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Gains/(losses) arising on:		
Revaluation of investments	3,738	6,106
Sale of investments	1,583	2,069
Revaluation of investment properties	112,284	-
	<u>117,605</u>	<u>8,175</u>

15 Taxation

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

THE DOUGLAS FOUNDATION
(KNOWN AS THE ROBERT DOUGLAS FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

16 Tangible fixed assets	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 January 2024	477,797	85,702	563,499
Additions	-	1,275	1,275
	<hr/>	<hr/>	<hr/>
At 31 December 2024	477,797	86,977	564,774
	<hr/>	<hr/>	<hr/>
Depreciation and impairment			
At 1 January 2024	-	51,311	51,311
Depreciation charged in the year	-	14,626	14,626
	<hr/>	<hr/>	<hr/>
At 31 December 2024	-	65,937	65,937
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 December 2024	477,797	21,040	498,837
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2023	477,797	34,391	512,188
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
17 Investment property			2024
			£
Fair value			
At 1 January 2024			835,000
Additions through external acquisition			17,716
Net gains or losses through fair value adjustments			112,284
			<hr/>
At 31 December 2024			965,000
			<hr/> <hr/>

Investment property comprises six cottages at the Robert Douglas Memorial Home and one cottage at the Robert Douglas Institute, both in Scone. The fair value at 31 December 2024 has been determined by the Trustees, based on a representative valuation of No. 2 Douglas Cottages and the Caretaker's Cottage, carried out on 23 June 2025 by Allied Surveyors Scotland Limited, independent of the charity. The Trustees applied the results of this representative valuation to the remaining cottages at the Memorial Home. Allied Surveyors Scotland Limited also performed the last full valuation of all properties in 2020.

THE DOUGLAS FOUNDATION
(KNOWN AS THE ROBERT DOUGLAS FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

18 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	132,121
Valuation changes	5,321
Disposals	(10,495)
	<hr/>
At 31 December 2024	126,947
	<hr/>
Carrying amount	
At 31 December 2024	126,947
	<hr/> <hr/>
At 31 December 2023	132,121
	<hr/> <hr/>

19 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	62,539	61,675
	<hr/>	<hr/>

20 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	10,620	9,297
Other creditors	62,786	75,140
	<hr/>	<hr/>
	73,406	84,437
	<hr/> <hr/>	<hr/> <hr/>

21 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Other creditors	80,391	80,391
	<hr/>	<hr/>

The loan from The Forteviot Charitable Trust is secured over the home. It is interest free and is repayable on the disposal of the home.

THE DOUGLAS FOUNDATION
(KNOWN AS THE ROBERT DOUGLAS FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

22 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	10,505	8,884
	<u> </u>	<u> </u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

23 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
RDMH Residents' Benefit Fund	8,286	505	(6,562)	2,229
RDMI PKC Community Investment Fund	8,152	-	(2,188)	5,964
RDMI Forteviot Trust	2,237	-	(2,237)	-
RDMI Warm Welcome Fund	-	2,210	(153)	2,057
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	18,675	2,715	(11,140)	10,250
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
RDMH Residents' Benefit Fund	7,303	1,940	(957)	8,286
RDMI PKC Community Investment Fund	286	9,940	(2,074)	8,152
RDMI PKC Cost of Living Community Fund	1,971	5,330	(7,301)	-
RDMI Forteviot Trust	2,237	-	-	2,237
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	11,797	17,210	(10,332)	18,675
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE DOUGLAS FOUNDATION
(KNOWN AS THE ROBERT DOUGLAS FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

24 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	492,873	5,964	498,837
Investment properties	965,000	-	965,000
Investments	126,947	-	126,947
Current assets/(liabilities)	395,743	4,286	400,029
Long term liabilities	(80,391)	-	(80,391)
	<u>1,900,172</u>	<u>10,250</u>	<u>1,910,422</u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	504,236	7,952	512,188
Investment properties	835,000	-	835,000
Investments	132,121	-	132,121
Current assets/(liabilities)	349,330	10,723	360,053
Long term liabilities	(80,391)	-	(80,391)
	<u>1,740,296</u>	<u>18,675</u>	<u>1,758,971</u>

25 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

**THE DOUGLAS FOUNDATION
(KNOWN AS THE ROBERT DOUGLAS FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

26 Cash absorbed by operations	2024	2023
	£	£
Surplus for the year	151,451	12,573
Adjustments for:		
Investment income recognised in statement of financial activities	(59,452)	(48,380)
Gain on disposal of investments	(1,583)	(2,069)
Fair value gains and losses on investment properties	(112,284)	-
Fair value gains and losses on investments	(3,738)	(6,106)
Depreciation and impairment of tangible fixed assets	14,626	15,148
Movements in working capital:		
(Increase) in debtors	(864)	(8,456)
(Decrease)/increase in creditors	(11,031)	18,995
Cash absorbed by operations	<u>(22,875)</u>	<u>(18,295)</u>

27 Analysis of changes in net funds

The charity had no material debt during the year.