

Charity registration number SC042464 (Scotland)

Company registration number SC403655 (Scotland)

THE JOHN DOBBIE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

THE JOHN DOBBIE FOUNDATION

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THE JOHN DOBBIE FOUNDATION

DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2025

The Directors present their annual report and financial statements for the year ended 31 July 2025.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to 2 of the accounts and comply with the Foundation'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) and the Companies Act 2006.

Objectives and activities

The objectives of the Foundation are the prevention or relief of poverty, the advancement of citizenship or community development and the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage.

Achievements and performance

This was the Foundation's fourteenth period of activity, and the Directors are pleased with the levels of rental income being achieved in the current economic climate. During the year the Foundation has seen steady rental income received through the properties held for short term holiday lets.

It is the Directors' intention to continue to make grant awards in subsequent years. During the year, grants were awarded to several institutions, totalling £14,538 (2024: £12,695).

Financial review

The results for the year are set out in the Statement of Financial Activities and the Balance Sheet.

During the year to 31 July 2025, rental and interest income amounted to £113,145 (2024: £112,123) and a net surplus of £25,763 (2024: surplus £48,296) was generated. The Directors confirm that the Foundation's remaining assets are available and adequate to fulfil the obligations of the Foundation.

Reserves and grant making policy

The Directors do not require reserves to be held given that the intention is to distribute all free income of the Foundation. The Foundation held free reserves (being funds not tied up in investment property) of £618,944 at the year-end (2024: £593,181) and total funds of £2,154,944 at the year-end (2024: £2,129,181).

Following a review of the Foundation's funds, the Directors have noted that there are no restrictions on the Endowment fund and that the funds therein can be used for the charity's purposes as they see fit. As such, they have agreed that this fund should be classified as general unrestricted funds and have transferred the funds at the balance sheet date.

The Directors discuss the potential grants having examined the track record of the charity involved and the result of any proposed projects.

Investment policy

The Foundation holds property, from which rental income is derived.

Plans for future periods

It is the intention of the Directors to continue to generate rental income from the properties held by the Foundation. The rental income generated from residential properties remains healthy, although the directors do not consider that it is feasible to make rent increases this financial year, given the financial profile of the tenants and the current economic situation.

THE JOHN DOBBIE FOUNDATION

DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 18 July 2011 and registered as a charity on 27 July 2011. The company was established under a Memorandum of Association which establishes the objects and powers of the Foundation and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The memorandum provides for a minimum of three Directors, but not subject to any maximum number. The Directors have the power to remove an individual as a director, by way of a resolution passed at a meeting of the Directors provided at least two thirds of the Directors vote in favour of the resolution. An individual holding office as a director may retire by giving notice in writing to that effect to the secretary of the Foundation.

A meeting of the Directors is held at least once a year. The Directors, who are the trustees of the charity, agree the broad strategy and areas of activity for the Foundation including consideration of the grant making, investment, reserves and risk management policies and performance.

All Directors are familiar with the work of the charity. If there are any areas where additional training is required, this will be discussed at a Directors' meeting and a solution identified.

Recruitment and appointment of directors

Directors are appointed with an emphasis on their skills and experience that will benefit the charity. An induction is provided to all new Directors covering their legal responsibility under charity and company law, the contents of the Memorandum and Articles of Association, Board procedures and decisions making processes, the business plan, resourcing and recent financial performance, current issues and future plans. Training for directors is largely informal.

Risk Management

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

Reference and administrative information

Directors

Doreen A K Flatman
Fenella A C Letham
Adrian T Flatman

Bankers

Bank of Scotland
Helensburgh Branch
P O Box 1000
BX2 1LB

Principal address

21B West Montrose Street
Helensburgh
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G84 9PF

Independent Examiner

Paul Hutchison ACA
Azets Audit Services
Chartered Accountants
Quay 2
139 Fountainbridge
Edinburgh
EH3 9QG

Charity No: SC042464

Company No: SC403655

THE JOHN DOBBIE FOUNDATION

DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

This report has been prepared in accordance the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Approved for issue by the Directors and signed on their behalf by:

D K Flatman

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D Flatman

Director

Date: 30 March 2026

THE JOHN DOBBIE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS OF THE JOHN DOBBIE FOUNDATION

I report on the financial statements of The John Dobbie Foundation for the year ended 31 July 2025, which comprise the Statement of Financial Activities (incorporating the Income and Expenditure Account) the Balance Sheet and the related notes.

Respective responsibilities of Directors and examiner

The Foundation's directors, who also act as trustees for the charitable activities of The John Dobbie Foundation, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The Directors consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Paul Hutchison

**Paul Hutchison ACA
Azets Audit Services
Chartered Accountants
Quay 2
139 Fountainbridge
Edinburgh
EH3 9QG**

Dated: 06 April 2026.....

THE JOHN DOBBIE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2025

		Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
		2025	2025	2025	2024	2024	2024
	Notes	£	£	£	£	£	£
<u>Income from:</u>							
Rental income		95,721	-	95,721	96,409	-	96,409
Investments		17,424	-	17,424	15,714	-	15,714
Total income		113,145	-	113,145	112,123	-	112,123
<u>Expenditure on:</u>							
Raising funds	3	55,293	-	55,293	35,670	-	35,670
Charitable activities	4	32,089	-	32,089	28,157	-	28,157
Total expenditure		87,382	-	87,382	63,827	-	63,827
Net incoming resources before transfers		25,763	-	25,763	48,296	-	48,296
Gross transfers between funds		1,670,038	(1,670,038)	-	-	-	-
Net movement in funds		1,695,801	(1,670,038)	25,763	48,296	-	48,296
Fund balances at 1 August 2024		459,143	1,670,038	2,129,181	410,847	1,670,038	2,080,885
Fund balances at 31 July 2025		2,154,944	-	2,154,944	459,143	1,670,038	2,129,181

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE JOHN DOBBIE FOUNDATION

BALANCE SHEET

AS AT 31 JULY 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Investment property	8	1,536,000		1,536,000	
Current assets					
Debtors	9	7,882		1,603	
Cash at bank and in hand		620,446		598,238	
		<u>628,328</u>		<u>599,841</u>	
Creditors: amounts falling due within one year	10	<u>(9,384)</u>		<u>(6,660)</u>	
Net current assets			618,944		593,181
Total assets less current liabilities			<u>2,154,944</u>		<u>2,129,181</u>
Capital funds					
Endowment funds - general			-		1,670,038
Income funds					
Unrestricted funds			2,154,944		459,143
			<u>2,154,944</u>		<u>2,129,181</u>

The foundation is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2025.

The directors acknowledge their responsibilities for complying with section 386 and 387 of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Directors on 30 March 2026.

D K Flatman

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D Flatman
Director

Company registration number SC403655

THE JOHN DOBBIE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

Charity information

The John Dobbie Foundation is a charitable company limited by guarantee registered in Scotland, registration number SC403655. The address of the Foundation's registered office is 21B West Montrose Street, Helensburgh, Dunbartonshire, G84 9PF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Foundation's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Foundation is a Public Benefit Entity as defined by FRS 102.

The Foundation has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to to include investment at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The Foundation is self-funding, receiving all its funds from the management and rental of domestic properties. At the time of approving the financial statements, the Directors have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. Thus the Directors 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 Directors in furtherance of their charitable objectives.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Foundation.

1.4 Income

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

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

Property rental income of the Foundation is recognised in line with the tenancy agreement.

THE JOHN DOBBIE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised when the Foundation has entered into a legal or constructive obligation and where possible expenditure has been charged direct to charitable expenditure, cost of raising funds or governance costs.

Charitable expenditure comprises of those costs incurred by the Foundation in the delivery of its activities and services for its beneficiaries and the governance costs associated with meeting the constitutional and statutory requirements of the Foundation including the independent examiner's fees and costs linked to the strategic management of the Foundation. Cost of raising funds consists of factor's fees and expenses relating to the properties, as well as other administration expenses incurred.

1.6 Investment property

Investment properties are shown at fair value at the Balance Sheet date. The surplus or deficit on revaluation is recognised in the Statement of Financial Activities for the year.

1.7 Cash and cash equivalents

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

1.8 Financial instruments

Financial instruments are recognised in the Balance Sheet when the Foundation becomes party to the contractual provisions of the instrument. Financial instruments are initially measured at transaction price.

Financial instruments are classified as 'basic' in accordance with Chapter 11 of FRS102. The Foundation only enters into basic financial instruments.

Financial assets are derecognised when the contractual rights to the cash flows from the asset expire, or when the charitable company has transferred substantially all the risks and rewards of ownership. Financial liabilities are derecognised only once the liability has been extinguished through discharge, cancellation or expiry.

Basic financial assets

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

Basic financial liabilities

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

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

Derecognition of financial liabilities

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

THE JOHN DOBBIE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

(Continued)

1.9 Taxation

The Foundation is a charity and is recognised as such by HMRC for taxation purposes. The Foundation's income is from the letting of property on long term leases which is not subject to taxation with one exception. One property is let as a short-term letting holiday property which is considered by HMRC to be a non-charitable trade and is therefore subject to corporation tax once income exceeds the small trading limit.

1.10 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 Foundation is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 VAT

The Foundation is not registered for VAT and accordingly expenditure includes VAT where appropriate.

2 Critical accounting estimates and judgements

In preparing the financial statements Directors make estimates and assumptions which affect reported income, expenses, assets and liabilities. Use of available information and application of judgement are inherent in the formation of the estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

The Directors have noted that the investment properties are subject to significant estimate but that the use of underlying assumptions used in these estimates significantly reduces the risk of material misstatement.

3 Raising funds

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Factor's fees	8,999	9,250
Property costs	46,294	26,420
	<u>55,293</u>	<u>35,670</u>

THE JOHN DOBBIE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

4 Charitable activities

	Charitable Activities	Charitable Activities
	2025 £	2024 £
Administration charges	15,303	13,241
Travel expenses	40	121
	<u>15,343</u>	<u>13,362</u>
Grant funding of activities (see note 5)	14,538	12,695
Share of governance costs (see note 6)	2,208	2,100
	<u>32,089</u>	<u>28,157</u>

All expenditure on charitable activities relates to the one charitable activity of the Foundation; the prevention or relief of poverty, the advancement of citizenship or community development and the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage.

5 Grants payable

	Charitable Activities	Charitable Activities
	2025 £	2024 £
Grants to institutions:		
The House of Glasgow Children's Hospital	2,635	-
CHAS	2,000	-
Beatson Cancer Charity	2,000	2,020
Helensburgh and Lomond Carers SCIO	2,000	2,000
Glasgow Children's Hospital Charity	2,000	2,000
Argyll and Bute Rape Crisis Ltd	1,000	-
British Wireless for the Blind Fund	920	-
Save our waterfront - Helensburgh	500	-
The Edinburgh Rape Crisis Centre	500	-
Craighelen Tennis Club	329	-
Helensburgh Foodbank	358	805
Children's Hospice Association Scotland	-	2,000
Ronald McDonald House Glasgow	-	2,000
The Jordon Legacy	-	1,000
Other grants and donations	296	870
	<u>14,538</u>	<u>12,695</u>

THE JOHN DOBBIE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

6 Governance costs

	2025 £	2024 £
Independent examiner fees	2,208	2,100
	<u>2,208</u>	<u>2,100</u>

7 Directors

The named Directors, whom are considered to be the key management personnel of the Foundation, are members of the same family. Adrian Flatman is the husband of Doreen Flatman and father of Fenella Letham.

One of the directors, D Flatman, received administration fees of £14,600 (2024: £12,800). D. Flatman, received £40 travel expenses during the year (2024: £121). Reasonable and proper remuneration for other services provided to the Foundation by the Directors and reimbursement for travelling expenses are permitted by the Articles of Association. The total remuneration paid to key management personnel was £14,600 (2024: £12,800). There were no other transactions with related parties.

There was only one employee in the current and prior years. No employee was remunerated more than £60,000.

8 Investment property

	2025 £
Fair value	
At 1 August 2024 and 31 July 2025	<u>1,536,000</u>

The Directors completed a valuation of the investment properties in the year ended 31 July 2022. They are of the opinion that this valuation continues to reflect the fair value of the properties at the year end.

9 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	1,357	630
Prepayments and accrued income	6,525	973
	<u>7,882</u>	<u>1,603</u>

THE JOHN DOBBIE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

10 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	241	383
Other creditors	6,143	3,277
Accruals and deferred income	3,000	3,000
	<u>9,384</u>	<u>6,660</u>

11 Analysis of net assets between funds

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Fund balances at 31 July 2025 are represented by:						
Investment properties	1,536,000	-	1,536,000	-	1,536,000	1,536,000
Current assets/(liabilities)	618,944	-	618,944	459,143	134,038	593,181
	<u>2,154,944</u>	<u>-</u>	<u>2,154,944</u>	<u>459,143</u>	<u>1,670,038</u>	<u>2,129,181</u>

Following a review of the Foundation's funds, the Directors have noted that there are no restrictions on the Endowment fund and that the funds therein can be used for the charity's purposes as they see fit. As such, they have agreed that this fund should be classified as general unrestricted funds and have transferred the funds at the balance sheet date.

12 Related party transactions

Other than the transactions highlighted in note 7, there were no disclosable related party transactions in the current and prior year.