

Charity registration number SC058234 (Scotland)

THE STRATHLEVEN FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 21 SEPTEMBER 2025

THE STRATHLEVEN FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

D B Malcolm
D J McBride
F Duff
J A Hesketh
J A McQuade
J M Baille
P Sheerin
M McGinty

Charity number (Scotland)

SC058234

Principal address

Suite 10
Strathleven House
Vale of Leven Industrial Estate
Dumbarton
G82 3PD

Auditor

Azets Audit Services
Chartered accountants
Westpoint
Lynch Wood
Peterborough
Cambridgeshire
United Kingdom
PE2 6FZ

THE STRATHLEVEN FOUNDATION

CONTENTS

	Page
Trustees' report	1 - 3
Independent auditor's report	4 - 6
Statement of financial activities	7
Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	10 - 16

THE STRATHLEVEN FOUNDATION

TRUSTEES' REPORT

FOR THE PERIOD ENDED 21 SEPTEMBER 2025

The trustees present their annual report and financial statements for the period ended 21 September 2025.

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 foundation's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

Objectives and activities

The purpose of the foundation is to advance charitable purposes within Dumbarton and West Dunbartonshire, namely:

- (a) The prevention/relief of poverty
- (b) The advancement of education
- (c) The advancement of health
- (d) The advancement of community development/citizenship
- (e) The advancement of arts, culture, heritage and science
- (f) The advancement of public participation in sport
- (g) The promotion of equality and diversity
- (h) The advancement of environmental protection/improvement

Achievements and performance

We opened our initial funding with our Helping Hand Fund which ran from June 2024 until May 2025.

Our Trustees wanted a strong start to Foundation giving with a focus on our local community groups and small charities. We encouraged applications through local press and relationships developed through community service providers in the area.

Our online application process was straightforward and accessible – it was important that everyone felt comfortable applying. Between June 2024 and May 2025 Strathleven Foundation received almost one hundred expressions of interest about our Helping Hand Fund with fifty-eight formal applications completed for Trustee consideration.

Sixty percent of applications to the fund were successful. Our funding helped many different communities throughout our area of benefit – pensioner clubs, youth groups, gardening, and allotment organisations to name but a few. A recurring theme was health and wellbeing, tackling poverty and social isolation and helping young people thrive through sport, culture and art activities. We were able to visit several recipients and were delighted see the difference made.

The maximum Helping Hand award was £2,000 and over half of successful applications received this full amount. In total, we awarded £57,672 to 35 successful applicants.

With the last of the helping Hand awards made over the summer, Trustees turned their attention to larger grant giving in our Area of Benefit.

Our first Inspiring Change Grant in September 2025 was awarded to West Dunbartonshire Council - almost £200,000, which included £10,000 for a feasibility study. They partnered with Lateral North, a digital technology design company, to enhance the visitor experience at the soon to be completed children's library in Glencairn House.

The Trustees were impressed with the vision and scope of the project with both local and visiting children able to experience Dumbarton past, present and future through projection, augmented reality, virtual reality, and digital interaction.

Storytelling and content were informed through workshops and engagement with local schools and set against the backdrop of the River Leven.

We are excited to see the project come to fruition in early 2026 and the difference it will make to the children in our community.

THE STRATHLEVEN FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 21 SEPTEMBER 2025

Financial review

The financial statements have been prepared in accordance with current statutory requirements and the foundation's Memorandum and Articles of Association.

The foundation received donations of £1,000,010 during 2025 (2024 - £nil). Grants of £255,072 were awarded in 2025 (2024 - £nil). Net movement in funds for the year was net income of £704,125 (2024 - £nil) as stated in the Statement of Financial Activities.

The trustees' principal objective with regard to reserves is to ensure that the foundation has adequate working capital to meet cash flow requirements and to enable the foundation to meet all legal obligations. The trustees consider that the level of free reserves at 21 September 2025 of £699,800 (2024 - deficit of funds of £4,325) is adequate for these purposes.

The trustees have conducted a review of the major risks to which the foundation is exposed and systems have been established to mitigate these risks.

Plans for future periods

The Strathleven Foundation was established in 2023 by Strathleven Regeneration CIC (SRCIC) to inherit funds generated from the sale of SRCIC's land assets in the Lomondgate area of Dumbarton. The Foundation has awarded grants in this time from these inherited funds and there is approximately an additional £350,000 left to transfer.

In total, the Foundation will then have approximately £1,000,000 in funds and after discussion about the future of the Foundation, the Trustees have decided that one large inspirational project should receive the bulk of the remaining funds. The Trustees are currently in the process of researching this one project.

The rest of the Fund has been earmarked for an Education Fund for our local schools and one other possible community project yet to be confirmed. Both should be finalized this financial year.

The Trustees intend the Foundation to end on the distribution of our final funds within a period of approximately 2 years.

Structure, governance and management

The foundation is a Scottish Charitable Incorporated Organisation (SCIO), has charitable status (SC052834) and was incorporated on 21 September 2023. The trustees, each of whom were appointed in accordance with the foundation's constitution, are responsible for the governance of the company.

The trustees who served during the period and up to the date of signature of the financial statements were:

D B Malcolm
D J McBride
F Duff
J A Hesketh
J A McQuade
J M Baille
P Sheerin
M McGinty

Public benefit

The Trustees confirm that they have paid due regard to the guidance given by the Office of the Scottish Charity Regulator on public benefit.

Statement of trustees' responsibilities

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 STRATHLEVEN FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 21 SEPTEMBER 2025

The law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the foundation and of the incoming resources and application of resources of the foundation for that 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;
- 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 foundation 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 foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' report was approved by the Board of Trustees and signed on their behalf by:

D B Malcolm

D B Malcolm

Chairman of Board of Trustees

27 February 2026

THE STRATHLEVEN FOUNDATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE STRATHLEVEN FOUNDATION

Opinion

We have audited the financial statements of The Strathleven Foundation (the 'foundation') for the period ended 21 September 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 foundation's affairs as at 21 September 2025 and of its incoming resources and application of resources, for the period 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 foundation 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

We draw attention to note 1.3 in the financial statements, which indicates that the charity is planning to distribute its funds and then wind up the charity.

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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 requires 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.

THE STRATHLEVEN FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE STRATHLEVEN FOUNDATION

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 foundation'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.

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.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

THE STRATHLEVEN FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE STRATHLEVEN FOUNDATION

Prior year

The comparative figures disclosed in the accounts are unaudited.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

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. 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.

Mark Jackson

**Mr Mark Jackson FCA DChA (Senior Statutory Auditor)
For and on behalf of Azets Audit Services, Statutory Auditor
Chartered accountants**

Westpoint
Lynch Wood
Peterborough
Cambridgeshire
PE2 6FZ

2 March 2026

Azets Audit Services is eligible for appointment as auditor of the foundation by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE STRATHLEVEN FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 21 SEPTEMBER 2025

	Notes	Unrestricted funds to 21 Sep 2025 £	Unrestricted funds to 21 March 2024 £
Income from:			
Donations and legacies	3	1,000,010	-
Total income		<u>1,000,010</u>	<u>-</u>
Expenditure on:			
Charitable activities	4	295,885	4,325
Total expenditure		<u>295,885</u>	<u>4,325</u>
Net income/(expenditure) and movement in funds		704,125	(4,325)
Reconciliation of funds:			
Fund balances at 22 March 2024		(4,325)	-
Fund balances at 21 September 2025		<u><u>699,800</u></u>	<u><u>(4,325)</u></u>

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

THE STRATHLEVEN FOUNDATION

BALANCE SHEET

AS AT 21 SEPTEMBER 2025

	Notes	21 Sep 2025		21 March 2024	
		£	£	£	£
Current assets					
Debtors	10	2,069		-	
Cash at bank and in hand		898,422		-	
		<u>900,491</u>		<u>-</u>	
Creditors: amounts falling due within one year	11	(200,691)		(4,325)	
Net current assets/(liabilities)			699,800		(4,325)
			<u>699,800</u>		<u>(4,325)</u>
The funds of the foundation					
Unrestricted funds			699,800		(4,325)
			<u>699,800</u>		<u>(4,325)</u>

The financial statements were approved by the trustees on 27 February 2026

D B Malcolm

D B Malcolm
Chairman of Board of Trustees

THE STRATHLEVEN FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 21 SEPTEMBER 2025

	Notes	21 Sep 2025		21 March 2024	
		£	£	£	£
Cash flows from operating activities					
Cash generated from operations	13	898,422		-	
Net cash generated from investing activities			-		-
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents		898,422			-
Cash and cash equivalents at beginning of period			-		-
Cash and cash equivalents at end of period		898,422			-

THE STRATHLEVEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 21 SEPTEMBER 2025

1 Accounting policies

Charity information

The Strathleven Foundation is a SCIO registered in Scotland under charity number SC052834.

1.1 Reporting period

The financial statements have been prepared for an 18 month period to 21 September 2025 to minimise the need for future audits. For this reason, the comparative figures presented for the 6 month period to 21 March 2024 are not entirely comparable.

1.2 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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)". The foundation is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, 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. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the foundation 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.

However, as noted in the trustees' report, it is the intention of the trustees to distribute its final funds within approximately 2 years and then apply to close the charity.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.5 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.

Donations are recognised once the foundation has been notified of the donation, unless performance conditions require deferral of the amount.

THE STRATHLEVEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 21 SEPTEMBER 2025

1 Accounting policies

(Continued)

1.6 Expenditure

Expenditure is recognised on an accruals basis when a liability is incurred. Expenditure includes any VAT, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the foundation in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly attributed to such activities and those costs of an indirect nature necessary to support them.

Grants payable are charged in the year when the offer is conveyed to the recipient.

Support costs are costs whose functions assist the work of the charity but do not directly undertake charitable activities. Support costs include finance, personnel, payroll and governance costs. These costs have been wholly allocated to charitable activities.

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

The foundation 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 in the foundation's balance sheet when the foundation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, 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 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 STRATHLEVEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 21 SEPTEMBER 2025

1 Accounting policies (Continued)

1.9 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.

2 Critical accounting estimates and judgements

In the application of the foundation'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.

The trustees are not aware of any significant accounting estimates or critical accounting judgements that would have a material impact on the financial statements.

3 Income from donations and legacies

	Unrestricted funds 21 Sep 2025 £	Unrestricted funds 21 March 2024 £
Donations and gifts	1,000,010	-
	<u>1,000,010</u>	<u>-</u>
Donations and gifts		
Strathleven Regeneration C.I.C	1,000,010	-
	<u>1,000,010</u>	<u>-</u>

THE STRATHLEVEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 21 SEPTEMBER 2025

4 Expenditure on charitable activities

	21 Sep 2025	21 March 2024
	£	£
Direct costs		
Staff costs	22,500	3,365
Telecommunications	1,079	-
Travel	1,456	-
Insurance	907	-
Miscellaneous	1,627	-
Printing and stationery	192	-
Professional fees	962	-
	<hr/>	<hr/>
	28,723	3,365
Grants awarded (see note 5)	255,072	-
Share of support and governance costs (see note 6)		
Governance	12,090	960
	<hr/>	<hr/>
	295,885	4,325
	<hr/>	<hr/>
Analysis by fund		
Unrestricted funds	295,885	4,325
	<hr/>	<hr/>

THE STRATHLEVEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 21 SEPTEMBER 2025

5 Grants payable

21 Sep 2025

£

Grants to institutions:

West Dunbartonshire Council (Glencairn House Redevelopment)	187,400
Lateral North	10,000
1777 Dumbarton Air Cadets	2,000
Balloch Castle Country Park Regeneration Group	2,000
Bellsmyre Community Gardens	2,000
Ben View Resource Centre	2,000
Bonhill Veterans Bowling Club	2,000
Castlegreen Allotments Association	2,000
Daniel's Wish	2,000
Dillichip Community Garden & Allotments	2,000
Dumbarton and District Pipe Band	2,000
Dumbarton Tennis Club	2,000
Lomond and Clyde Care & Repair Limited	2,000
Lomond Radio Ltd	2,000
Milton Village Community Group	2,000
Renton Veterans Bowling Club	2,000
Risk Street Tenants and Residents Association	2,000
Rock Community Church Dumbarton	2,000
Singergie	2,000
Vale of Leven Football Club	2,000
West Dunbartonshire Community Foodshare	2,000
West Dunbartonshire Gymnastics Club SCIO	2,000
Friends of Levensgrove Park	1,920
Tullochan	1,848
The Dumbarton Castle Society	1,750
Rocky Road Support Group	1,720
Y sort it	1,704
St Michaels Primary School	1,500
Central Alexandria Tenants and Residents Association	1,250
Bridge Court Social Club	1,000
Haldane Tenants and Residents Association	1,000
Lomond Community Pantry	1,000
Lomond Community Gardens & Allotments Association	750
Dumbarton Cine, Video and Digital Club	730
The Lennox Heritage Society	600
Levensvale Older Peoples Welfare Association	500
Mentor Scotland	400
	<hr/>
	255,072
	<hr/> <hr/>

THE STRATHLEVEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 21 SEPTEMBER 2025

6 Support costs allocated to activities

	21 Sep 2025 £	21 March 2024 £
Governance costs	12,090	960
	=====	=====
Analysed between:		
Charitable activities	12,090	960
	=====	=====
	21 Sep 2025	21 March 2024
	£	£
Governance costs comprise:		
Audit fees	9,600	-
Accountancy	2,400	-
Independent examination	90	960
	=====	=====
	12,090	960
	=====	=====

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the foundation during the period.

8 Employees

The average monthly number of employees during the period was:

	21 Sep 2025 Number	21 March 2024 Number
	1	-
	=====	=====
	21 Sep 2025	21 March
	£	2024
		£
Employment costs		
Wages and salaries	22,500	3,365
	=====	=====

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

9 Taxation

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

THE STRATHLEVEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 21 SEPTEMBER 2025

10 Debtors

	21 Sep 2025 £	21 March 2024
Amounts falling due within one year:		
Other debtors	1,987	-
Prepayments and accrued income	82	-
	<u>2,069</u>	<u>-</u>

11 Creditors: amounts falling due within one year

	21 Sep 2025 £	21 March 2024 £
Other taxation and social security	-	713
Grants payable	187,400	960
Other creditors	1,121	2,652
Accruals and deferred income	12,170	-
	<u>200,691</u>	<u>4,325</u>

12 Related party transactions

During the period, donations of £1,000,010 were received from Strathleven Regeneration CIC. Several of the trustees of The Strathleven Foundation are directors of Strathleven Regeneration CIC.

A grant of £187,000 was awarded during the year to West Dunbartonshire Council. Trustees D J McBride and M McGinty are councillors of West Dunbartonshire Council. This balance is within creditors at the year end.

13 Cash generated from operations

	21 Sep 2025 £	21 March 2024 £
Surplus/(deficit) for the period	704,125	(4,325)
Adjustments for:		
Movements in working capital:		
(Increase) in debtors	(2,069)	-
Increase in creditors	196,366	4,325
Cash generated from operations	<u>898,422</u>	<u>-</u>

14 Analysis of changes in net funds/(debt)

The foundation had no material debt during the year.