

Scottish Charity No: SC049508

The Downie Foundation

Trustees' Report and Financial Statements

For the year ended 5 April 2025

The Downie Foundation

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The Downie Foundation

Report of the Trustees for the year ended 5 April 2025

Governing document

The Downie Foundation was registered on 31 July 2019 as a Scottish Charitable Incorporated Organisation with the Office of the Scottish Charity Regulator under charity number SC049508.

The Charity is governed by a Constitution and the Trustees have no liability to pay any sums to help to meet the debts or other liabilities if it is wound up.

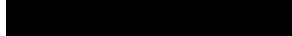
Charitable objectives

The Charity will promote, advance and further its Charitable purposes, and do so underpinned by Christian values, by operating as a “grant giving” charity which will support financially and otherwise charities, community groups and others which will further the charitable purpose of the advancement of religion and provide public benefit with a focus on the support of organisations which are concerned with the promotion of Christianity whether in Scotland, the United Kingdom or beyond including in connection with church buildings, missions operating across the world and youth training connected to Christian ministry.

Principal and Registered Office Address

71 Southwold Road
Paisley
PA1 3AL

Independent Examiner


Innes and Partners Limited
Chartered Certified Accountants
9 Ardross Street
Inverness
IV3 5NN

Banker

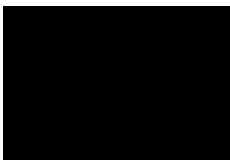
Bank of Scotland plc
The Direct Business Bank
PO Box 17235
EH11 1YH

Investment company

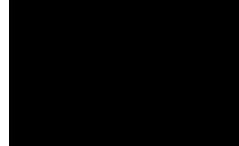
St James Place Wealth Management
St James Place House
168 West George Street
Glasgow
G2 2NR

Trustees

The Trustees who served during the period and to the date of this report are listed below:



Principal Office Bearers and Key Management Personnel



The Downie Foundation

Report of the Trustees for the year ended 5 April 2025

Recruitment and appointment of Trustees

The Charity Trustees will endeavour to recruit as Charity Trustees individuals with appropriate and relevant experience and skills. The Charity Trustees may appoint any person who is willing to act as a Charity Trustee either to fill a vacancy or as an additional Charity Trustee by way of a resolution passed unanimously at a Charity Trustees' meeting. The minimum number of Charity Trustees is three.

Trustees' induction and training

Each Trustee received a comprehensive bound publication from Brodies which clearly states the responsibilities of their role within the Foundation and guidance for how to fulfil it. Should in the future additional Trustees be appointed to the Board, in addition to general discussions with the other Trustees, they will also receive a copy of this document.

Organisational structure

The Trustees meet regularly to discuss the purpose of the Charity, aligning their discussions to the advancement of the Christian Faith – as clearly outlined in the Foundation's Constitution.

Grant making policy

The Charity makes grants to individuals and organisations in accordance with the Constitution and in fulfilment of its charitable objectives. These are disclosed in note 6 to the accounts. As outlined in our Risk Management document, grants are only awarded to organisations/institutions which the Trustees have reviewed to confirm their authenticity and ensure their vision aligns with that detailed in the Constitution.

Risk management

The Trustees are responsible for identifying the major risks faced by the Charity and for determining the appropriate course of action to manage those risks. A Risk Register is maintained by Trustees and reviewed annually.

The principal risks, and plans and strategies for mitigating these are around the areas of:

- Control of distribution of Charity funds
- Protection of cash in Bank
- Protection of Investments affected by Market fluctuations
- Authentication of appropriate organisations/institutions being considered for financial support

Mitigation measures for the above are detailed in their Risk Management Register.

Achievements and performance

The worldwide economic pressures continue to impact charities – both in the giving and receiving of funds. This is increasingly evident with the increasing number of requests we receive asking that we consider donating to their specific charities.

Whilst we would like to support all who contact us, we seek wisdom to distribute the funds we have available. We have contact and interaction with a number of Christian organisations, and have supported as we felt led.

As in previous years, we do receive updates from the organisations we support, and it is very encouraging to see the ongoing work of Christian Ministry throughout the world. The funds distributed this year have helped achieve:

- Purchase of mini bus to transport children on Bible Camps to activities.
- Children from local orphanages (Portugal) attending Camp Sunshine – which is the summer club run by International Evangelical Church of the Algarve.
- Distribution of food/vouchers to those in need locally.
- Support for Christian education at the Scottish Baptist College.
- Support of increasing number of Asylum Seekers by church local to where they are placed in Glasgow.
- Demonstrating the love of Jesus in Christmas shoeboxes being distributed in many Countries.
- Educating children in the Word of God which has had a huge impact on their life choices.
- Distribution of bibles in numerous languages.
- Support by Christian charities in disaster areas throughout the world.
- Providing a bed for the night and hot food for many within our own Country.
- Provision of free Bible devotional/study material.

The Downie Foundation

Report of the Trustees for the year ended 5 April 2025

Achievements and performance (cont'd)

- Helping thousands throughout the world by being there when disaster strikes.
- Advocacy for the Persecuted Church worldwide.
- Enabling of many to hear the Word of God through local Christian radio.
- Training to equip mission workers to show the love of Jesus both at home and in the Arab world.
- Students attend Bible College who could not financially have been able to do so.
- Continued Christian outreach throughout the Algarve.
- Supporting after school club in Romania.

Financial review

Principal funding sources

The principal funding source for the Charity is donations by Trustees and future income from the investment portfolio.

Financial results

The General Fund, an unrestricted fund for the general purposes of the Charity, received investment income of £18,755 (2024: £23,029) during the year. The balance on the General Fund at the year-end was £778,570 (2024: £817,947).

Reserves policy

Attention is paid to the funds in the Bank, as they should not fall below £15,000. Should the funds show this reserve amount likely to be breached, notification would be given to the Fund Managers to release additional funds into the Bank account. At the year-end, the bank balance was temporarily below this threshold; however, the situation was rectified post year-end, and the reserve was restored to the required level.

Investment policy

Prior to engaging with our Investment Fund Managers, we discussed at length the aims and objectives of the Charity – as detailed in the Constitution. Areas of investment that were felt may compromise our ethics were noted and will be avoided when managing the funds. The funds are managed on a medium risk basis.

Going Concern

Trustees have concluded that it is appropriate to prepare the accounts on a going concern basis.

Plans for the future

Our purposes and objectives remain at the centre of our focus. Consideration will be given to those we have previously supported and as Trustees we are always receptive to consider new organisations or specific ministries which may benefit from support.

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and 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 charity trustees to prepare financial statements for each year which show a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The Downie Foundation

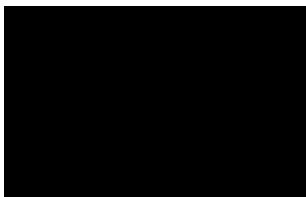
Report of the Trustees *for the year ended 5 April 2025*

Trustees' responsibilities in relation to the financial statements (cont'd)

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 trustees are responsible for the maintenance and integrity of the charity and financial information. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on 18 November 2025 and signed on their behalf by:



The Downie Foundation

Report of the Independent Examiner to the Trustees for the year ended 5 April 2025

I report on the accounts of the Charity for the year ended 5 April 2025 which are set out on pages 6 to 12.

Respective responsibilities of Trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The Charity's Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

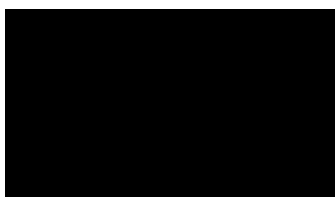
Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts 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 in the accounts.

Independent Examiner's Statement

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

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



Innes & Partners Limited
Chartered Certified Accountants

9 Ardross Street
Inverness
IV3 5NN

Date: 18 November 2025

The Downie Foundation

Statement of Financial Activities for the year ended 5 April 2025

	Notes	Unrestricted General fund £	2025 Total £	Unrestricted General fund £	2024 Total £
Income and endowments:					
Investments	2	18,755	18,755	23,029	23,029
Total income and endowments		18,755	18,755	23,029	23,029
Expenditure:					
Raising funds	3	10,571	10,571	9,137	9,137
Charitable activities	4	55,781	55,781	62,276	62,276
Total expenditure		66,352	66,352	71,413	71,413
Realised gains/(losses) on investments		10,332	10,332	2,357	2,357
Net (expenditure)		(37,265)	(37,265)	(46,027)	(46,027)
Other recognised gains/(losses):					
Unrealised gains/(losses) on investments		(2,112)	(2,112)	34,085	34,085
Net movement in funds		(39,377)	(39,377)	(11,942)	(11,942)
Total funds brought forward		817,947	817,947	829,889	829,889
Total funds carried forward	10	778,570	778,570	817,947	817,947
Represented by:					
Unrestricted fund					
General	10	778,570	778,570	817,947	817,947
Total funds		778,570	778,570	817,947	817,947

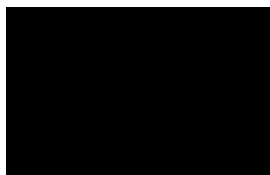
The notes on pages 8 to 12 form part of these financial statements.

The Downie Foundation

Statement of Financial Position *as at 5 April 2025*

	Notes	Unrestricted General fund £	2025 Total £	2024 Total £
Fixed assets				
Investments	7	363,940	363,940	734,319
Total fixed assets		363,940	363,940	734,319
Current assets				
Investment		405,760	405,760	18,978
Cash at bank and in hand		10,136	10,136	65,802
		415,896	415,896	84,780
Creditors: falling due within one year	8	(1,266)	(1,266)	(1,152)
Net current assets		414,630	414,630	83,628
Total assets less current liabilities		778,570	778,570	817,947
Total net assets		778,570	778,570	817,947
Funds of the charity:				
Unrestricted fund				
<i>General</i>	10	778,570	778,570	817,947
Total charity funds		778,570	778,570	817,947

The financial statements on pages 6 to 12 were approved by the Trustees on 18 November 2025 and signed on their behalf by the undernoted:



The notes on pages 8 to 12 form part of these financial statements.

The Downie Foundation

Notes to the Financial Statements for the period ended 5 April 2025

1. Accounting policies

Basis of accounting

The Downie Foundation is a registered charity in Scotland. The address of the principal office is given in the charity information on page 1 of these financial statements. The financial statements are presented in sterling which is the functional currency of the charity.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) and UK Generally Accepted Accounting Practice.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts. The accounts are prepared on a going concern basis as the Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 as published on 2 February 2016 and does not prepare a Statement of Cash Flows.

The Charity meets the definition of a public benefit entity under FRS 102.

Fund accounting

Unrestricted funds are available for use at the discretion of Trustees in furtherance of the general objectives of the Charity.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated between the expense categories of the SoFA on a basis designed to reflect the use of the resource.

Cash and cash equivalents

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of twelve months or less from the date of acquisition or opening of the deposit or similar account.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

The Downie Foundation

Notes to the Financial Statements *for the period ended 5 April 2025*

1. Accounting policies (cont'd)

Fixed Asset Investments

Fixed asset investments are stated at market value at the balance sheet date. Unrealised gains and losses represent the movement between the market value at the beginning and the end of the financial year or, if purchased in the year, the difference between cost and market value at the end of the year. Realised gains and losses represent the difference between the proceeds on disposal and the market value at the start of the year or cost if purchased in the year.

The Downie Foundation

Notes to the financial statements for the year ended 5 April 2025

2. Income form investments	General fund £	2025 Total £	General fund £	2024 Total £
Interest	610	610	833	833
Dividend income	18,145	18,145	22,196	22,196
	18,755	18,755	23,029	23,029
3. Raising funds	General fund £	2025 Total £	General fund £	2024 Total £
Investment manager fees	10,571	10,571	9,137	9,137
	10,571	10,571	9,137	9,137
4. Charitable activities	General fund £	2025 Total £	General fund £	2024 Total £
Grants and donations (note 5)	54,500	54,500	61,000	61,000
Independent examination fee	1,266	1,266	1,119	1,119
Bank charges	(57)	(57)	91	91
Professional fees	72	72	66	66
	55,781	55,781	62,276	62,276

Support costs have not been separately identified as the trustees consider that there is only one charitable activity. Therefore support costs relate wholly to that activity and have not been separately identified.

The Downie Foundation

Notes to the financial statements for the year ended 5 April 2025

5. Donations and gifts	General	2025	General	2024
	fund	Total	fund	Total
	£	£	£	£
IECA	11,500	11,500	23,500	23,500
Scottish Baptist College	5,000	5,000	15,000	15,000
Harper Memorial Baptist Church	5,000	5,000	10,000	10,000
Crookston Baptist Church	3,500	3,500	3,000	3,000
Blythswood Care	1,500	1,500	1,500	1,500
Christian Solidarity Worldwide	1,000	1,000	1,000	1,000
Glasgow City Mission	1,000	1,000	1,000	1,000
Open Doors	1,000	1,000	1,000	1,000
Arab World Ministry of Pioneers	1,000	1,000	500	500
BMS World Mission	1,000	1,000	500	500
International Mission to Jewish People	-	-	500	500
Our Daily Bread	1,000	1,000	500	500
Pioneers UK	-	-	500	500
Salvation Army	1,000	1,000	500	500
Scottish Bible Society	1,000	1,000	500	500
Starfish Malawi	500	500	500	500
Faith Mission	17,500	17,500	-	-
UCB	1,000	1,000	-	-
Mission without Borders	500	500	-	-
Tearfund	500	500	-	-
	54,500	54,500	60,000	60,000

6. Transactions with Trustees and related parties

During the year, no Trustees received remuneration from the charity.

During the year, no Trustees received reimbursement of expenses incurred.

The aggregate value of unconditional donations made by Trustees was £nil (2024: £nil).

During the year the Trust made a donation of £3,500 (2024: £3,000) to Crookston Baptist Church of which Joyce Downie is a Trustee and the other Trustees are members of the church congregation.

7. Investments

	2025	2024
	Total	Total
	£	£
Market value as at 6 April 2024	734,319	793,667
Additions	182,852	185,899
Disposal	(561,451)	(281,689)
Realised gain / (loss) on investments	10,332	2,357
Unrealised gain / (loss) on investments	(2,112)	34,085
Market value as at 5 April 2025	363,940	734,319

The following investments are held:

Stocks and shares held and managed by St. Jame's Place Wealth Management.

The Downie Foundation

Notes to the financial statements for the year ended 5 April 2025

8 Creditors: falling due within one year	General fund £	2025 Total £	General fund £	2024 Total £
Accrued expenses	1,266	1,266	1,152	1,152
	1,266	1,266	1,152	1,152

9. Analysis of net assets among funds

	General fund £	2025 Total £	General fund £	2024 Total £
Investments	363,940	363,940	734,319	734,319
Current Assets	415,896	415,896	84,780	84,780
Current Liabilities	(1,266)	(1,266)	(1,152)	(1,152)
	778,570	778,570	817,947	817,947

10. Unrestricted funds	Balance at 06.04.24 £	Income £	Expenditure £	Gains/(loss) £	Balance at 05.04.25 £
General fund	817,947	18,755	(66,352)	8,220	778,570
Total unrestricted funds	817,947	18,755	(66,352)	8,220	778,570

	Balance at 06.04.23 £	Income £	Expenditure £	Gains/(loss) £	Balance at 05.04.24 £
General fund	829,889	23,029	(71,413)	36,442	817,947
Total unrestricted funds	829,889	23,029	(71,413)	36,442	817,947

Explanation of funds

The General fund encompasses all income and expenditure relating to the primary focus activities of the charity, other than those for which funding is restricted.