

**TRUSTEES' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025  
FOR  
PAISLEY YOUNG MENS CHRISTIAN ASSOCIATION**

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**PAISLEY YOUNG MENS CHRISTIAN ASSOCIATION**

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FOR THE YEAR ENDED 31 MARCH 2025**

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# PAISLEY YOUNG MENS CHRISTIAN ASSOCIATION

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual trustees' report together with the financial statements of the charity for the year ending 31st March 2025.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the charity's governing document, 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).

### OBJECTIVES AND ACTIVITIES

#### Aims and purposes

The Young Men's Christian Association is a Christian Movement. At its centre are Christians who, regarding Jesus Christ as Lord and Saviour, desire to share their faith with others and make Him known, believed, trusted, loved, served and exemplified in all human relationships. It welcomes into its fellowship persons of other religious faiths and of none.

Accordingly, the YMCA stands for:

- a world-wide fellowship based on the equal value of all persons;
- respect and freedom for all;
- tolerance and understanding between people of different opinions;
- active concern for the needs of the community; and
- united efforts by Christians of different traditions.

The YMCA aims to:

- provide a welcome to members for themselves, in a meeting place which is theirs to share, where friendships can be made and counsel sought;
- develop activities which stimulate and challenge its members in an environment that enables them to take responsibility and find a sense of achievement;
- involve all members in care and work for others;
- create opportunities for exchanging views, so that its Members can improve their understanding of the world, of themselves and of one another; and
- promote events by which aims, purposes and programme may be furthered, in keeping with the constitution as amended from time to time.

#### Objectives and activities

The objects of Paisley YMCA are to:

1. Maintain the Christian ethos of the YMCA Movement;
2. Develop/pursue the practice of participation of members/users with staff and management;
3. Promote opportunity for development of individuals through participation in the wider YMCA family events;
4. Where possible, develop/pursue responses to the unmet needs of young people in Renfrewshire and the wider community;
5. Develop/pursue best practice in the Association's governance, policies and procedures, evaluation and communication systems; and
6. Network with other appropriate agencies.

The premises at [REDACTED] have attracted a number and variety of agencies and vibrant community groups.

### FINANCIAL REVIEW

#### Financial position

During the year the charity made a deficit of £124,742 (2024- deficit of £79,375) . Unrestricted funds at 31st March 2025 were £459,979 (2024 - £578,646). Restricted funds at 31st March 2025 were £28,850 (2024 - £34,925).

#### Investment policy and performance

Under the Constitution, Paisley YMCA has the power to make any investment deemed proper, provided such investment is undertaken only in accord with written professional advice.

## **PAISLEY YOUNG MENS CHRISTIAN ASSOCIATION**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025**

#### **FINANCIAL REVIEW**

##### **General**

Paisley YMCA depends upon a variety of sources of funding. These include local trusts which fund specific pieces of the charity's work, donations from groups and agencies using the charity's premises for their/our purposes, grants from local government for specific pieces of work and income from the charity's commercial property together with income from the charity's stock holdings.

##### **Defined contribution pension scheme**

Paisley YMCA recognises possible concern relating to its participation in a defined benefit pension scheme. Appropriate action has been taken: The scheme was closed to new members in 2007, and the link to final salary broken in 2011. Additional contributions continue to be made to reduce the deficit. As part of the YMCA federation, the multi-employer scheme is run by an independent board of trustees with employer representation through the Principal Employer, the National Council of YMCAs. The pension scheme trustees obtain an actuarial valuation every three years and we have considered the implications to the charity's finances from the latest available actuarial valuation. We have reviewed the charity's ability to continue to deliver its charitable objectives by ensuring budgets, forecasts and plans are available and include the impact of the deficit repayments. The trustees included the impact of pension scheme deficit repayments in considering going concern status, reserves, and the risks and uncertainties that the charity face noted elsewhere in this Report.

Paisley YMCA benefits from the pension scheme trustees and the Principal Employer seeking suitable specialist profession advice both to manage the scheme and in the continuing effort to explore ways of reducing the overall pension deficit. The notes to the Accounts include an accounting policy and further details in note 19.

##### **Reserves policy**

The Board of Management has established a policy whereby a minimum six months of association's annual expenditure is retained as an operational reserve only to be used to ensure the continuation of activities in the event of a significant drop in funding. It would obviously be necessary to consider how the funding would be replaced or activities changed.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Paisley Young Men's Christian Association (Paisley YMCA) is a registered charity governed by its constitution which is reviewed when necessary. Established in 1832 as "Paisley Young Men's Sabbath Morning Society for Prayer and Religious Purposes" in 1875 was renamed, Paisley Young Men's Christian Association.

In accordance with its constitution the charity is governed by its Board of Management consisting of three officers elected annually and up to nine board members, one third of whom retire each year in rotation but can offer themselves for re-election.

##### **Recruitment and appointment of new trustees**

The Board of Management reflects both the diversity of the charity's work and brings together a variety of business skills gained in areas such as Finance, Health & Safety, Policing, Education and General Business.

##### **Induction and training of new trustees**

Those joining the Board for the first time receive copies of board meeting minutes for the four previous meetings and copies of up to date policies.

## PAISLEY YOUNG MENS CHRISTIAN ASSOCIATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Policies

The charity's policies are reviewed at least every two years or whenever necessary to take consideration of changes in legislation. The policies include:

- Behaviour
- Recruitment of ex-offenders
- Safeguarding and protection of children and vulnerable young people.
- Recruitment & equal opportunities
- Finance
- Secure handling of information
- Grievance
- Volunteers
- Health & Safety
- Whistle blowing
- Internet and email use

##### Risk management

The external risk of a drop in funding has led the Paisley YMCA to diversify its sources of income and activities.

Internal risks are minimised by the implementation of procedures for the authorisation of all transactions and projects.

##### Operations

Paisley YMCA has continued, throughout 2024-2025, to deliver a wide range of STEM and Digital Skills Workshops, Creative Technology Sessions, and Youth Clubs and Makerspace Drop ins during term time, alongside Family and Community Workshops throughout the school holidays, forming the backbone of youth provision in the locality. These programmes offer young people hands on opportunities in coding, robotics, digital fabrication, animation, game design and other creative technologies, helping to build confidence, digital literacy and problem solving skills in an inclusive, youth led environment. This work is supported by grants from the National Lottery, The Robertson Trust and the local council, and is complemented by staff contributions to wider youth participation activities, including work with the Scottish Youth Parliament and a local housing association to gather young people's views on rights and services that affect them.

The Board of Management have sought professional advice and implemented a new property management strategy to pursue routes to maximise the income from 39 High Street and to sell 5, New Street. This decision was taken to reduce the financial burden of managing this property when it became clear that a solution with West College Scotland for reparations was not possible without recourse to time consuming and expensive legal action. Work is on-going to implement these decisions.

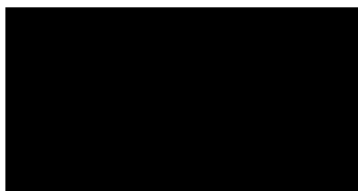
To support the management of the youth work, development of funding streams and the implementation of the property strategy, the Board have appointed an Interim Chief Executive Officer, from Dec 2024, with financial support from YMCA Scotland.

The Board of Management, the Interim CEO and staff team are working together to diversify sources of income and build up the youth work activities of Paisley YMCA.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

SC017206



**PAISLEY YOUNG MENS CHRISTIAN ASSOCIATION**

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

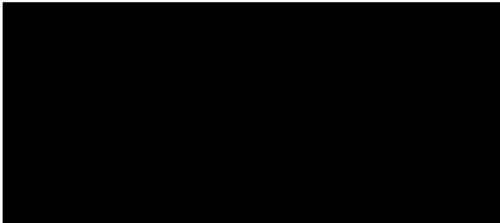


**Independent Examiner**



Azets Audit Services  
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PA4 8WF

Approved by order of the board of trustees on 23 December 2025 and signed on its behalf by:



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
PAISLEY YOUNG MENS CHRISTIAN ASSOCIATION**

I report on the accounts for the year ended 31 March 2025 set out on pages six to eighteen.

**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 the independent examiner's report**

My examination was 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 seeking explanations from you as 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 accounts.

**Independent examiner's statement**

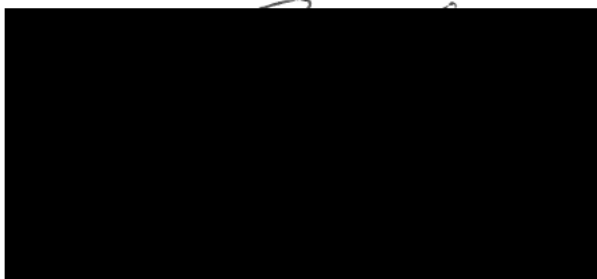
In connection with my examination, no matter has come to my attention :

(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; and
- to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

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.



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23 December 2025

**PAISLEY YOUNG MENS CHRISTIAN ASSOCIATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>	3				
Association		-	90,833	90,833	91,914
Investment income	2	28,407	-	28,407	33,316
Other income		2,984	-	2,984	8,941
<b>Total</b>		<u>31,391</u>	<u>90,833</u>	<u>122,224</u>	<u>134,171</u>
<b>EXPENDITURE ON</b>					
Raising funds	4	-	-	-	1,118
<b>Charitable activities</b>	5				
Association		71,505	96,908	168,413	142,886
5 New Street, Paisley		78,553	-	78,553	65,427
<b>Total</b>		<u>150,058</u>	<u>96,908</u>	<u>246,966</u>	<u>209,431</u>
Net gains/(losses) on investments		<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,115)</u>
<b>NET INCOME/(EXPENDITURE)</b>		(118,667)	(6,075)	(124,742)	(79,375)
<b>Other recognised gains/(losses)</b>					
Gains/(losses) on revaluation of fixed assets		-	-	-	(172,258)
Actuarial gains on defined benefit schemes		<u>-</u>	<u>-</u>	<u>-</u>	<u>24,816</u>
<b>Net movement in funds</b>		(118,667)	(6,075)	(124,742)	(226,817)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		578,646	34,925	613,571	840,388
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>459,979</u>	<u>28,850</u>	<u>488,829</u>	<u>613,571</u>

The notes form part of these financial statements

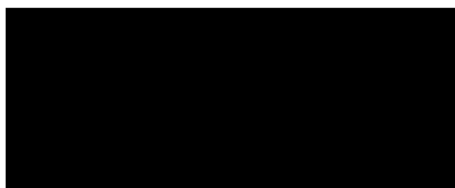


**PAISLEY YOUNG MENS CHRISTIAN ASSOCIATION**

**BALANCE SHEET  
31 MARCH 2025**

	Notes	2025 £	2024 £
<b>FIXED ASSETS</b>			
Tangible assets	10	91,667	91,667
Investment properties	11	408,333	408,333
		<u>500,000</u>	<u>500,000</u>
<b>CURRENT ASSETS</b>			
Debtors	12	8,237	5,253
Cash in hand		28,665	149,218
		<u>36,902</u>	<u>154,471</u>
<b>CREDITORS</b>			
Amounts falling due within one year	13	(39,034)	(23,518)
		<u>(2,132)</u>	<u>130,953</u>
<b>NET CURRENT ASSETS</b>			
		<u>497,868</u>	<u>630,953</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>497,868</u>	<u>630,953</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	14	(9,039)	(17,382)
		<u>488,829</u>	<u>613,571</u>
<b>NET ASSETS</b>			
		<u>488,829</u>	<u>613,571</u>
<b>FUNDS</b>	17		
Unrestricted funds		459,979	578,646
Restricted funds		28,850	34,925
		<u>488,829</u>	<u>613,571</u>
<b>TOTAL FUNDS</b>		<u>488,829</u>	<u>613,571</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 December 2025 and were signed on its behalf by:



The notes form part of these financial statements

## PAISLEY YOUNG MENS CHRISTIAN ASSOCIATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Paisley YMCA meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

##### **Preparation of accounts on a going concern basis**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. There were no significant areas of adjustment and with respect to the next reporting period, no significant areas of uncertainty.

##### **Accounting judgements & Sources of estimation uncertainty**

In preparing these financial statements, the trustees have made the following judgements:

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Assets are considered for indications of impairment. If required an impairment review will be carried out and a decision made on possible impairment. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

Bad debts are provided for where objective evidence of the need for a provision exists.

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

##### **Incoming recognition**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donation and grants are recognised when the charity has been notified of both the amount and settlement date. In the event that a donation or grant is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

## PAISLEY YOUNG MENS CHRISTIAN ASSOCIATION

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

#### 1. ACCOUNTING POLICIES - continued

##### **Incoming recognition**

Income from rental income is included in the Statement of Financial Activities in the year in which it is receivable.

##### **Resources recognition**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of investment management costs.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### **Allocation of support and governance costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated to expenditure on charitable activities.

##### **Tangible fixed assets**

Fixtures and fittings for 39 High Street, Paisley are capitalised and depreciation is provided at 20% on cost in order to write off the assets over their estimated useful life.

The office space at 39 High Street, Paisley occupied by the Paisley YMCA is depreciated over 100 years. Land at 39 High Street Paisley is not depreciated.

##### **Investment properties**

Investment properties are shown at the most recent valuation. Any surplus or deficit on revaluation is included in the Statement of Financial Activities as an unrealised gain or loss. Investment properties are not depreciated.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Pension costs and other post-retirement benefits**

Paisley YMCA participated in a multi-employer defined benefit pension plan for employees of YMCAs in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. Due to insufficient information, the plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to Paisley YMCA.

As described in note 19 Paisley YMCA has a contractual obligation to make pension deficit payments of £8,344 p.a. over the period to April 2027 (2024 - £8,344 p.a. to April 2027), accordingly this is shown as a liability in these accounts. In addition, Paisley YMCA is required to contribute £2,046 (2024 - £1,592 p.a.) to the operating expenses of the Pension Plan and these costs are charged to the Statement of Comprehensive Income as made.

The charity also operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### **Cash at bank and in hand**

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

## PAISLEY YOUNG MENS CHRISTIAN ASSOCIATION

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

#### 1. ACCOUNTING POLICIES - continued

##### **Debtors**

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

##### **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

##### **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 in the charity's balance sheet when the charity 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 transactions 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.

##### Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

##### Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

##### Basic financial liabilities

Basic financial liabilities, including creditors, 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.

**PAISLEY YOUNG MENS CHRISTIAN ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**2. INVESTMENT INCOME**

	2025	2024
	£	£
Rent	28,407	29,399
Dividends and interest	-	3,917
	<u>28,407</u>	<u>33,316</u>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	2025	2024
	£	£
Grants	90,833	91,914

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Renfrewshire Council	8,500	5,000
Big Lottery Fund	-	33,333
Engage Renfrewshire	-	3,581
National Lottery	53,333	-
Bank of Scotland	-	25,000
Robertson Trust	25,000	25,000
Other grants	4,000	-
	<u>90,833</u>	<u>91,914</u>

**4. RAISING FUNDS**

**Investment management costs**

	2025	2024
	£	£
Portfolio management	-	1,118

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 6) £	Totals £
Association	<u>143,564</u>	<u>24,849</u>	<u>168,413</u>

**PAISLEY YOUNG MENS CHRISTIAN ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**6. SUPPORT COSTS**

	Association office costs £	Pension deficit liability £	Governance costs £	Governance costs £	Totals £
Association	17,187	2,784	4,617	261	24,849

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**8. STAFF COSTS**

	2025 £	2024 £
Wages and salaries	100,052	97,741
Social security costs	1,363	1,128
Other pension costs	1,637	1,274
	103,052	100,143

The average monthly number of employees during the year was as follows:

	2025	2024
Charitable activities	5	7

No employees received emoluments in excess of £60,000.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Association	25,000	66,914	91,914
Investment income	33,316	-	33,316
Other income	6,641	2,300	8,941
<b>Total</b>	64,957	69,214	134,171
<b>EXPENDITURE ON</b>			
Raising funds	1,118	-	1,118
<b>Charitable activities</b>			
Association	44,397	98,489	142,886
5 New Street, Paisley	65,427	-	65,427
<b>Total</b>	110,942	98,489	209,431

**PAISLEY YOUNG MENS CHRISTIAN ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted funds £	Total funds £
Net gains/(losses) on investments	(4,115)	-	(4,115)
<b>NET INCOME/(EXPENDITURE)</b>	(50,100)	(29,275)	(79,375)
<b>Other recognised gains/(losses)</b>			
Gains/(losses) on revaluation of fixed assets	(172,258)	-	(172,258)
Actuarial gains on defined benefit schemes	24,816	-	24,816
<b>Net movement in funds</b>	(197,542)	(29,275)	(226,817)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	776,188	64,200	840,388
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>578,646</u>	<u>34,925</u>	<u>613,571</u>

**10. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST OR VALUATION</b>			
At 1 April 2024 and 31 March 2025	91,667	7,658	99,325
<b>DEPRECIATION</b>			
At 1 April 2024 and 31 March 2025	-	7,658	7,658
<b>NET BOOK VALUE</b>			
At 31 March 2025	91,667	-	91,667
At 31 March 2024	91,667	-	91,667

Cost or valuation at 31 March 2025 is represented by:

	Freehold property £	Fixtures and fittings £	Totals £
Valuation in 2016	121,667	-	121,667
Valuation in 2024	(30,000)	-	(30,000)
Cost	-	7,658	7,658
	<u>91,667</u>	<u>7,658</u>	<u>99,325</u>

The offices of the Paisley YMCA at 39 High Street, Paisley were valued by Shepherd Commercial on 6th September 2024 at £91,667. The original cost of the property is unknown.

**PAISLEY YOUNG MENS CHRISTIAN ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**11. INVESTMENT PROPERTIES**

	£
<b>FAIR VALUE</b>	
At 1 April 2024	
and 31 March 2025	<u>408,333</u>
<b>NET BOOK VALUE</b>	
At 31 March 2025	<u>408,333</u>
At 31 March 2024	<u>408,333</u>
Fair value at 31 March 2025 is represented by:	
	£
Valuation in 2016	553,333
Valuation in 2024	<u>(145,000)</u>
	<u>408,333</u>

Investment properties were valued by Shepherd Commercial as follows:

	Date of valuation	£
5 New Street, Paisley	6th September 2024	225,000
39 High Street, Paisley	6th September 2024	<u>183,333</u>
		<u>408,333</u>

The original cost of the above properties are unknown.

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Trade debtors	-	260
Prepayments and accrued income	<u>8,237</u>	<u>4,993</u>
	<u>8,237</u>	<u>5,253</u>



**PAISLEY YOUNG MENS CHRISTIAN ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Other loans (see note 15)	4,220	-
Pension deficit liability	8,344	8,344
Accruals and deferred income	26,470	15,174
	<u>39,034</u>	<u>23,518</u>

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2025	2024
	£	£
Pension deficit liability	<u>9,039</u>	<u>17,382</u>

**15. LOANS**

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>4,220</u>	<u>-</u>

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
Fixed assets	91,667	-	91,667	91,667
Investments	408,333	-	408,333	408,333
Current assets	8,052	28,850	36,902	154,471
Current liabilities	(39,034)	-	(39,034)	(23,518)
Long term liabilities	(9,039)	-	(9,039)	(17,382)
	<u>459,979</u>	<u>28,850</u>	<u>488,829</u>	<u>613,571</u>

**17. MOVEMENT IN FUNDS**

	At 1/4/24 £	Net movement in funds £	At 31/3/25 £
<b>Unrestricted funds</b>			
General fund	578,646	(118,667)	459,979
<b>Restricted funds</b>			
Programme	34,925	(6,075)	28,850
<b>TOTAL FUNDS</b>	<u>613,571</u>	<u>(124,742)</u>	<u>488,829</u>

**PAISLEY YOUNG MENS CHRISTIAN ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**17. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	31,391	(150,058)	(118,667)
<b>Restricted funds</b>			
Programme	90,833	(96,908)	(6,075)
<b>TOTAL FUNDS</b>	<u>122,224</u>	<u>(246,966)</u>	<u>(124,742)</u>

**Comparatives for movement in funds**

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
<b>Unrestricted funds</b>			
General fund	776,188	(197,542)	578,646
<b>Restricted funds</b>			
Programme	64,200	(29,275)	34,925
<b>TOTAL FUNDS</b>	<u>840,388</u>	<u>(226,817)</u>	<u>613,571</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	64,957	(110,942)	(151,557)	(197,542)
<b>Restricted funds</b>				
Programme	69,214	(98,489)	-	(29,275)
<b>TOTAL FUNDS</b>	<u>134,171</u>	<u>(209,431)</u>	<u>(151,557)</u>	<u>(226,817)</u>

**PAISLEY YOUNG MENS CHRISTIAN ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**17. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/23 £	Net movement in funds £	At 31/3/25 £
<b>Unrestricted funds</b>			
General fund	776,188	(316,209)	459,979
<b>Restricted funds</b>			
Programme	64,200	(35,350)	28,850
<b>TOTAL FUNDS</b>	<u>840,388</u>	<u>(351,559)</u>	<u>488,829</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	96,348	(261,000)	(151,557)	(316,209)
<b>Restricted funds</b>				
Programme	160,047	(195,397)	-	(35,350)
<b>TOTAL FUNDS</b>	<u>256,395</u>	<u>(456,397)</u>	<u>(151,557)</u>	<u>(351,559)</u>

**18. EMPLOYEE BENEFIT OBLIGATIONS**

Paisley YMCA participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of Paisley YMCA and at the year end these were invested in the Mercer Dynamic De-risking Solution, 65% matching portfolio and 35% in the growth portfolio and Schroder (property units only).

The most recent completed three year valuation was as at 1 May 2023. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets of 4.56%, the increase in pensions in payment of 3.18% (for RPI capped at 5% p.a.), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 21.5 years, female 24.0 years, and 23.1 years for a male pensioner, female 25.7 years, retiring in 20 years' time. The result of the valuation showed that the actuarial value of the assets was £103.1m, which represented 92% of the benefits that had accrued to members.

The Pension Plan was closed to new members and future service accrual with effect from 30 April 2007. With the removal of the salary linkage for benefits all employed deferred members became deferred members as from 1 May 2011.

The valuation prepared as at 1 May 2023 showed that the YMCA Pension Plan had a deficit of £9.1 million. Paisley YMCA has been advised that it will need to make monthly contributions of £696 from 1 May 2024. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 3 years commencing 1st May 2024.

2025                      2024

**PAISLEY YOUNG MENS CHRISTIAN ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**18. EMPLOYEE BENEFIT OBLIGATIONS - continued**

	£	£
Repayable: Within one year	8,344	8,344
One to two years	8,344	8,344
Two to five years	696	9,038
Repayable after more than one year	9,038	17,382
Total liability	17,382	25,726

A biennial valuation of the scheme is due in the near future and a reduction in the liability is anticipated.

**Defined contribution scheme**

During the year the association operated a defined contribution pension scheme for its employees. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounts to £1,637 (2024 - £1,274). The amount of contributions outstanding at the year end was £nil (2024 - £nil). Employees who were entitled to join the scheme chose to opt out.

**19. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2025.

**PAISLEY YOUNG MENS CHRISTIAN ASSOCIATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Rent	28,407	29,399
Dividends and interest	-	3,917
	<hr/>	<hr/>
	28,407	33,316
<b>Charitable activities</b>		
Grants	90,833	91,914
<b>Other income</b>		
Miscellaneous income	2,984	8,941
	<hr/>	<hr/>
<b>Total incoming resources</b>	122,224	134,171
 <b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Portfolio management	-	1,118
<b>Charitable activities</b>		
Wages	96,908	94,853
Social security	1,363	1,128
Pensions	1,637	1,274
Rent	11,185	14,306
Light, heat and water	3,754	7,498
Programme expenses	2,974	2,282
Repairs and maintenance	894	326
Professional fees	24,849	600
	<hr/>	<hr/>
	143,564	122,267
 <b>5 New Street, Paisley</b>		
Wages	3,144	2,888
Rates	25,698	10,869
Light, heat and water	23,085	35,115
Repairs and maintenance	3,123	8,508
Professional fees	-	900
Insurance	23,503	7,147
	<hr/>	<hr/>
	78,553	65,427
 <b>Support costs</b>		
<b>Association office costs</b>		
Insurance	10,862	2,577
Telephone	3,156	2,932
Sundries	414	3,232
National donation	1,236	1,200
Carried forward	15,668	9,941

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**PAISLEY YOUNG MENS CHRISTIAN ASSOCIATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
<b>Association office costs</b>		
Brought forward	15,668	9,941
Cleaning	1,519	3,070
Depreciation of tangible and heritage assets	-	305
	<u>17,187</u>	<u>13,316</u>
 <b>Pension deficit liability</b>		
Sundries	2,784	2,375
 <b>Governance costs</b>		
Independent examiners fee	4,617	4,221
 <b>Governance costs</b>		
Accountancy and legal fees	261	707
	<u>246,966</u>	<u>209,431</u>
Total resources expended		
<b>Net expenditure before gains and losses</b>	(124,742)	(75,260)
 <b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	-	(4,115)
	<u>(124,742)</u>	<u>(79,375)</u>
<b>Net expenditure</b>		

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