

Report of the Trustees and  
Unaudited Financial Statements For The Year Ended 31st March 2024  
for  
GRANTOWN-ON-SPEY YMCA

Goldwells  
15-17 High Street  
Kingussie  
Inverness-Shire  
PH21 1HS

GRANTOWN-ON-SPEY YMCA

Contents of the Financial Statements  
For The Year Ended 31st March 2024

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 13
Detailed Statement of Financial Activities	14 to 15

## GRANTOWN-ON-SPEY YMCA

Report of the Trustees  
For The Year Ended 31st March 2024

The trustees present their report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **Objectives and Activities**

The Grantown YMCA Community Centre is a charitable organisation which is dedicated to supporting and enriching the community and individuals at every stage of life. We share and promote the Christian based values of the YMCA which include Honesty, Caring, Respect, Responsibility and Inclusiveness. We are open for membership to people aged 16 and over of all faiths - or of none, who live by and support these values.

The Grantown YMCA Community Centre serves the people of Grantown and the surrounding area of Strathspey. We provide community services, including a Food Shed, a Uniform Exchange and Youth Work, and affordable rental space for individuals, community groups, community events and start-up businesses.

Report of the Trustees  
For The Year Ended 31st March 2024

## **Achievement and performance**

### **Charitable activities**

We achieved a major milestone in the on-going refurbishment programme this year when the new toilet suite was opened in April. The suite consists of four independent cubicles, the first of which houses the long-awaited disabled toilet and baby change facilities. The suite is unisex, in keeping with our policy of inclusiveness. The opening of the disabled toilet takes us a step closer to fulfilling the essential requirements for a Public Entertainment Licence application. Our gratitude goes to our major funder, Cairngorm Trust who along with Awards for All and the Bruce Wake Trust, enabled this essential resource to be delivered.

Now a year in post, our Youth Work team has brought renewed energy and imagination to the provision. They now regularly see upwards of 50 young people a week at their clubs and have organised summer holiday activities and a series of discos and social events for our young people. Most memorable was the Hallowe'en event which saw over 500 young people and families come through the Centre to enjoy a 'Haunted House' and a warming cup of hot chocolate. The team link successfully with the local Grammar School and offer Work Experience to some young people with additional support needs. They have supported seniors doing their Duke of Edinburgh Award and are offering Dynamic Youth Awards in the course of their provision. The team must find their own funding which is a constant source of pressure, and their work is currently funded by the Robertson Trust and the National Lottery.

The Soft Play facility has proved very popular since it has been taken over by our Youth Team. It regularly attracts 20-30 children to each session and provides a valuable social outlet for both the young children and their carers. The Youth Work, Soft Play and our other Community Services, the Food Shed and the Uniform Exchange, make a significant contribution to the well-being of our community

The move to a SCIO is in its final stage - the transfer of assets. The transfer is currently in the hands of our solicitor, and we trust that it will be completed by the Community Centre AGM.

### **Centre Activities**

We are continuing to expand the activities on offer at the Centre. This year has seen the opening of a Yoga Studio on the first floor, the opening of the Spey Shed workshop and a long-term booking for a Martial Arts club. The Bouncy Castle parties continue to be popular, and we hope that the purchase of a second Castle will boost bookings. A new marketing strategy should also help to increase the returns. The Community Café is now well-established and runs every Friday by 4 groups of volunteers. Although run on donations, the Café provides a steady, regular source of income to the Centre whilst providing a social outlet for a regular group of users. The TSB has just confirmed that it will continue to use our premises for the next 6 months and the good news is that shortly the Bank of Scotland will take up a fortnightly lease in the Centre. The Cinema, run by a band of dedicated volunteers, continues to show films monthly. It is a source of revenue for the Centre and a popular party venue. We saw it used very successfully this year as a venue for the town's Book Festival and we hope that this will continue. Once again, we hosted the Christmas Tree Festival in collaboration with the Episcopal Church, and the Science Fair.

### **Achievement and Performance Acknowledgements**

The success of the Centre would not be possible without the time and commitment given by a number of people and without the support of our grant funders.

We would like to acknowledge the following -

- The local community for their on-going encouragement and support.
- Our user groups for coping with the limitations of the building and their on-going loyalty
- Our amazing volunteers who run the Community Café, the Food Shed, the Cinema and help with the Youth Work and our fund-raising activities. Without their commitment and generous giving of time, the Centre would not be able to function as a community centre. A special mention to those who work in the background and donate food, baking, soup and bread on a regular basis. We just couldn't function without them all.
- Our Centre staff, Lorna, Karen and Charlie for their work keeping the centre open, clean, monitored and available to our community."

Report of the Trustees  
For The Year Ended 31st March 2024

- Our Youth staff, Rachel and Debbie, for their energy and enthusiasm, for the new life that they have injected into Youth services, for the quality of their provision and for the endless support that they give towards the running of the Centre.
- Our go-to tradesmen - Craig Shaw, Steven Oakes, thank you for your endless patience and good humour.
- Professional support - Ron Laing of AW Laing and Stephen Ritchie Architectural Services for their commitment to the on-going success of the Centre.
- Clair Nichol and staff at Youth Highland and YMCA Scotland who provide advice, information and training for our Youth Workers and support them in delivering a quality service.
- Our funders - the Cairngorm Trust, Berry Burn Wind Farm, The National Lottery, The Robertson Trust, The Bruce Wake Trust and the GI and Cairn Community Fund. Thank you for having faith in us and enabling us to upgrade the Centre itself. Bringing it back into full use and for funding the work that we do within the community. Special mention must be made of the crucial financial support and advice given by Berry Burn Wind Farm which has allowed us to become fully compliant with Fire Regulation.
- VABS- Ann Trail and Karen Derrick for their regular advice and limitless support.
- Finally, a very special vote of thanks to those who give of their time and expertise to serve on our Board. It is a task that carries a lot of responsibility and is not always easy, with difficult decisions often to be made. It is a big ask of community volunteers to shoulder this responsibility but without them, the Centre would simply not exist.

### **Financial review**

#### **Financial position**

The year has witnessed considerable increase in activity and thus in financial turnover. For the year the centre broke the £151K mark in receipts (£53K in 2022/23), of which £42K (£30K in 2022/23) was for core activities and £109K (£53K 2022/23) as grants for specific activities and building improvements. This has been acknowledged by name elsewhere in this report. Some £12.5K has been accrued for the coming year.

Expenses have kept pace, though the core activities still achieved a surplus for the year of some £1k

The cash reserves at 31 March 2024 total £40K of which almost half are unspent grant funds and deposits and accruals for the coming year.

During the year, the booking records were transferred from a series of spreadsheets to the Quickbooks accounting platform.

#### **Reserves policy**

The Board has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the 'free reserves'), should be at least 3 months annual expenditure in general funds. At this level, the Board considers that it would be able to wind up its work in the event of a significant drop in funding.

### **Structure, governance and management**

#### **Governing document**

We have adopted our SCIO constitution but to date, have yet to complete the transfer of assets to the new SCIO account.

The Centre is managed by a Board of Trustees who are elected by members at the Annual General Meeting. At each AGM, the Trustees step down but are available for re-election if they wish. There is no restriction on the length of term for any Trustee.

The Board meets monthly or as required. Responsibility for finance is delegated to one of the Trustees who reports to the other Trustees at every meeting as does the Board member who links with the Cinema Sub- Committee. We employ a Centre Manager to carry out day to day administration and a Youth Work Co-ordinator. They report to every meeting. In the coming year we intend to review progress to date and plan for additional services and improved facilities to attract more community activity and increase the occupancy rate of the centre.

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

The Centre is managed by a Board of Trustees who are elected by members at the Annual General Meeting. At each AGM, the Trustees step down but are available for re-election if they wish. There is no restriction on the length of term for any Trustee.

#### **Organisational structure**

The Board meets monthly or as required. Responsibility for finance is delegated to one of the Trustees who reports to the other Trustees at every meeting as does the Board member who links with the Cinema Sub- Committee. We employ a Centre Manager to carry out day to day administration and a Youth Work Co-ordinator. They report to every meeting.

GRANTOWN-ON-SPEY YMCA

Report of the Trustees  
For The Year Ended 31st March 2024

**Reference and administrative details**

**Registered Charity number**

SC022363

**Principal address**

80 High Street  
Grantown on Spey  
Moray  
PH26 3EL

**Trustees**

C Thom  
R McLean  
A Hadley

**Independent Examiner**

Lorna Drummond FCCA  
Goldwells  
15-17 High Street  
Kingussie  
Inverness-Shire  
PH21 1HS

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
C Thom - Trustee

I report on the accounts for the year ended 31st March 2024 set out on pages six to thirteen.

**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.

Lorna Drummond FCCA  
The Association of Chartered Certified Accountants

Goldwells  
15-17 High Street  
Kingussie  
Inverness-Shire  
PH21 1HS

Date: .....

## GRANTOWN-ON-SPEY YMCA

Statement of Financial Activities  
For The Year Ended 31st March 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>Income and endowments from</b>					
Donations and legacies	2	4,011	35,641	39,652	22,667
<b>Charitable activities</b>					
Centre costs		340	-	340	-
Cinema		2,554	-	2,554	3,971
Rental income		29,662	-	29,662	24,056
Youth Club		-	-	-	301
Other trading activities	3	6,291	-	6,291	1,927
Other income		<u>123</u>	<u>-</u>	<u>123</u>	<u>-</u>
<b>Total</b>		<u>42,981</u>	<u>35,641</u>	<u>78,622</u>	<u>52,922</u>
<b>Expenditure on</b>					
<b>Charitable activities</b>					
Youth work		-	31,772	31,772	16,847
Centre costs		39,169	1,694	40,863	46,797
Soft play project		-	3,932	3,932	8,603
Cinema		2,826	-	2,826	2,831
Youth Club		-	-	-	2,001
Berry Burn		-	3,353	3,353	-
Bouncy Castle		-	292	292	-
Summer Act's		<u>-</u>	<u>9,000</u>	<u>9,000</u>	<u>-</u>
<b>Total</b>		<u>41,995</u>	<u>50,043</u>	<u>92,038</u>	<u>77,079</u>
<b>NET INCOME/(EXPENDITURE)</b>		986	(14,402)	(13,416)	(24,157)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>262,168</u>	<u>32,096</u>	<u>294,264</u>	<u>318,421</u>
<b>Total funds carried forward</b>		<u><u>263,154</u></u>	<u><u>17,694</u></u>	<u><u>280,848</u></u>	<u><u>294,264</u></u>

The notes form part of these financial statements

## GRANTOWN-ON-SPEY YMCA

Balance Sheet  
31st March 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>Fixed assets</b>					
Tangible assets	6	245,000	147,132	392,132	341,638
<b>Current assets</b>					
Debtors	7	-	-	-	782
Cash at bank and in hand		<u>21,187</u>	<u>18,832</u>	<u>40,019</u>	<u>38,417</u>
		21,187	18,832	40,019	39,199
<b>Creditors</b>					
Amounts falling due within one year	8	<u>(3,033)</u>	<u>(12,500)</u>	<u>(15,533)</u>	<u>(1,682)</u>
<b>Net current assets</b>		<u>18,154</u>	<u>6,332</u>	<u>24,486</u>	<u>37,517</u>
<b>Total assets less current liabilities</b>		263,154	153,464	416,618	379,155
<b>Accruals and deferred income</b>	10	-	(135,770)	(135,770)	(84,891)
<b>NET ASSETS</b>		<u>263,154</u>	<u>17,694</u>	<u>280,848</u>	<u>294,264</u>
<b>Funds</b>	11				
Unrestricted funds				263,154	262,168
Restricted funds				<u>17,694</u>	<u>32,096</u>
<b>Total funds</b>				<u>280,848</u>	<u>294,264</u>

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

.....  
A Hadley - Trustee

The notes form part of these financial statements

Notes to the Financial Statements  
For The Year Ended 31st March 2024

## 1. Accounting policies

### Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

### Income

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

### Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- in accordance with the property
Cinema	- 10% on cost

### Taxation

The charity is exempt from tax on its charitable activities.

### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## 2. Donations and legacies

	2024	2023
	£	£
Donations	3,801	77
Gift aid	329	-
Grants	<u>35,522</u>	<u>22,590</u>
	<u>39,652</u>	<u>22,667</u>

Notes to the Financial Statements - continued  
For The Year Ended 31st March 2024

## 2. Donations and legacies - continued

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

	2024	2023
	£	£
Highland Council	9,000	9,900
BerryBurn	3,353	-
Corra Foundation	4,885	-
Ward Discretionary	-	1,500
Village Hall	-	500
Early Years	-	75
Local Giving Ltd	-	500
Ryvoan Trust	-	5,000
Summer of Hope	-	4,000
Grantown Initiative	-	965
St Columbas Episcopal Church	-	150
National Lottery	4,784	-
Robertson Trust	13,000	-
North Highland and Climate Act Fund	500	-
	<u>35,522</u>	<u>22,590</u>

## 3. Other trading activities

	2024	2023
	£	£
Fundraising events	<u>6,291</u>	<u>1,927</u>

## 4. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

### Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

## 5. Staff costs

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

	2024	2023
Staff members	<u>4</u>	<u>3</u>

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

GRANTOWN-ON-SPEY YMCA

Notes to the Financial Statements - continued  
For The Year Ended 31st March 2024

**6. Tangible fixed assets**

	Freehold property £	Improvements to property £	Cinema £	Totals £
<b>Cost</b>				
At 1st April 2023	245,000	59,882	62,037	366,919
Additions	<u>-</u>	<u>56,620</u>	<u>-</u>	<u>56,620</u>
At 31st March 2024	<u>245,000</u>	<u>116,502</u>	<u>62,037</u>	<u>423,539</u>
<b>Depreciation</b>				
At 1st April 2023	-	-	25,281	25,281
Charge for year	<u>-</u>	<u>-</u>	<u>6,126</u>	<u>6,126</u>
At 31st March 2024	<u>-</u>	<u>-</u>	<u>31,407</u>	<u>31,407</u>
<b>Net book value</b>				
At 31st March 2024	<u>245,000</u>	<u>116,502</u>	<u>30,630</u>	<u>392,132</u>
At 31st March 2023	<u>245,000</u>	<u>59,882</u>	<u>36,756</u>	<u>341,638</u>

**7. Debtors: amounts falling due within one year**

	2024 £	2023 £
Other debtors	<u>-</u>	<u>782</u>

**8. Creditors: amounts falling due within one year**

	2024 £	2023 £
Bank loans and overdrafts (see note 9)	-	-
Trade creditors	-	230
Other creditors	<u>15,533</u>	<u>1,452</u>
	<u>15,533</u>	<u>1,682</u>

**9. Loans**

An analysis of the maturity of loans is given below:

	2024 £	2023 £
Amounts falling due within one year on demand:		
Bank overdrafts	<u>-</u>	<u>-</u>

GRANTOWN-ON-SPEY YMCA

Notes to the Financial Statements - continued  
For The Year Ended 31st March 2024

**10. Accruals and deferred income**

	2024 £	2023 £
Capital Grant-Cinema Project	9,723	15,849
Capital Grant-Rural Initiative	31,842	31,842
Capital Grant-Hall Insulation	45,834	37,200
Capital Grant-Disabled toilets	<u>48,371</u>	<u>-</u>
	<u>135,770</u>	<u>84,891</u>

**11. Movement in funds**

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	262,168	986	263,154
<b>Restricted funds</b>			
Restricted fund	<u>32,096</u>	<u>(14,402)</u>	<u>17,694</u>
<b>TOTAL FUNDS</b>	<u>294,264</u>	<u>(13,416)</u>	<u>280,848</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	42,981	(41,995)	986
<b>Restricted funds</b>			
Restricted fund	<u>35,641</u>	<u>(50,043)</u>	<u>(14,402)</u>
<b>TOTAL FUNDS</b>	<u>78,622</u>	<u>(92,038)</u>	<u>(13,416)</u>

**Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	279,745	(17,577)	262,168
<b>Restricted funds</b>			
Restricted fund	<u>38,676</u>	<u>(6,580)</u>	<u>32,096</u>
<b>TOTAL FUNDS</b>	<u>318,421</u>	<u>(24,157)</u>	<u>294,264</u>

## GRANTOWN-ON-SPEY YMCA

Notes to the Financial Statements - continued  
For The Year Ended 31st March 2024

**11. Movement in funds - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	30,482	(48,059)	(17,577)
<b>Restricted funds</b>			
Restricted fund	22,440	(29,020)	(6,580)
	<u>52,922</u>	<u>(77,079)</u>	<u>(24,157)</u>
<b>TOTAL FUNDS</b>			

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	279,745	(16,591)	263,154
<b>Restricted funds</b>			
Restricted fund	38,676	(20,982)	17,694
	<u>318,421</u>	<u>(37,573)</u>	<u>280,848</u>
<b>TOTAL FUNDS</b>			

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 £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	73,463	(90,054)	(16,591)
<b>Restricted funds</b>			
Restricted fund	58,081	(79,063)	(20,982)
	<u>131,544</u>	<u>(169,117)</u>	<u>(37,573)</u>
<b>TOTAL FUNDS</b>			

Notes to the Financial Statements - continued  
For The Year Ended 31st March 2024

**12. Related party disclosures**

There were no related party transactions for the year ended 31st March 2024.

## GRANTOWN-ON-SPEY YMCA

Detailed Statement of Financial Activities  
For The Year Ended 31st March 2024

	2024 £	2023 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	3,801	77
Gift aid	329	-
Grants	<u>35,522</u>	<u>22,590</u>
	39,652	22,667
<b>Other trading activities</b>		
Fundraising events	6,291	1,927
<b>Charitable activities</b>		
Rental income	29,662	24,056
Cinema income	2,497	3,971
Cinema income - 2023	397	-
Youth Club income	<u>-</u>	<u>301</u>
	32,556	28,328
<b>Other income</b>		
Misc income	<u>123</u>	<u>-</u>
<b>Total incoming resources</b>	78,622	52,922
<b>Expenditure</b>		
<b>Charitable activities</b>		
Wages	46,409	35,453
Rates and water	842	-
Sundries	515	180
Events and activities	-	3,849
Cinema expenses	2,826	2,831
Youth club expenses	-	942
Community cafe costs	204	-
Soft play expenses	1,382	-
Summer activities expenses	6,928	-
Soft play - Improvements	-	4,754
Young start expenses	<u>11,932</u>	<u>-</u>
	71,038	48,009
<b>Support costs</b>		
<b>Management</b>		
Insurance	6,396	4,885
Light and heat	3,981	3,317
Telephone	935	774
Postage and stationery	441	136
Advertising	9	-
Carried forward	11,762	9,112

This page does not form part of the statutory financial statements

## GRANTOWN-ON-SPEY YMCA

Detailed Statement of Financial Activities  
For The Year Ended 31st March 2024

	2024 £	2023 £
<b>Management</b>		
Brought forward	11,762	9,112
Sundries	1,036	2,093
Equipment and cleaning	953	962
Licenses	845	331
Repairs and maintenance	3,369	13,435
Subscriptions	90	-
Disabled toilet works	755	1,685
Hall Heating repairs	<u>810</u>	<u>-</u>
	19,620	27,618
<b>Governance costs</b>		
Accountancy and legal fees	<u>1,380</u>	<u>1,452</u>
Total resources expended	<u>92,038</u>	<u>77,079</u>
<b>Net expenditure</b>	<u>(13,416)</u>	<u>(24,157)</u>