

Charity Number: SC001556

The Grocers Company of Paisley

Statement of Accounts

For the year ended 30 September 2025

The Grocers Company of Paisley
Contents

For the year ended 30 September 2025

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The Grocers Company of Paisley
Report of the Directors

For the year ended 30 September 2025

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The directors, who are also the trustees of the charity, present their annual report and financial statements of the charity for the year ended 30 September 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 01 January 2019).

Objectives and activities

The objective of the Grocers Company of Paisley is the provision of financial support to deserving persons.

The directors' aim is to distribute financial support at a level equalling the net income of the Company and not dispose of any investments to pay the aliments.

Achievements and performance

The number of alimentars remained at two for the year under review. The directors continue to seek additional alimentars.

The directors continued with their policy of paying the aliments out of the Company's investment income and leaving the capital intact. The annual amount paid to each of the alimentars was £2,450 (2024: £2,200).

Financial review

The surplus for the year, before taking account of other recognised gains and losses, was £2,112 (2024: £3,645). The decrease in the surplus is due mainly to a decrease in the investment income received together with an increase in expenditure.

The previous year's increase in stock market values continued into the current year. There was a gain on realised investments of £530 (2024: loss £858) and the unrealised investment gain at the year-end was £53,749 (2024: gain £47,652).

The directors continue to closely monitor the financial position of the charity.

Investment policy and performance

The Company's assets are invested in a range of equities and government securities. Investment decisions are taken on the advice of Rathbones. The policy is for a medium risk investment policy with the aim of maintaining the capital value of the funds in real terms and producing an income that can be used to support the charitable objects.

Given the continuing uncertainty in global stock markets since the commencement of the Covid-19 pandemic and other economic and political issues, the directors are satisfied with the performance of the investment portfolio.

Risk Management

Risk review is an ongoing important item for the directors, identifying the many risks the Company faces and recording responses and actions to control these risks.

The major risks to the Company are identified as a permanent decrease in the value of the investments, insufficient income generated by the investments to provide a suitable amount payable to the alimentars, the identification of future alimentars and the ability to identify suitable persons to become replacements on the resignation of the existing directors.

The directors recognise that there continue to be significant fluctuations in stock market prices and are in regular contact with the Company's investment adviser on this subject. The investment adviser issues quarterly reports and advises the directors of changes in the holdings in the portfolio.

The directors are satisfied that the Board does contain an appropriate number of directors with the skill sets to ensure the charity is properly managed and complying with its objectives.

The directors continue to seek additional alimentars, however there is acceptance of the fact that the objectives of the constitution have become outdated and require amendment. The directors have reviewed the structure of the charity and an application was submitted to the Office of The Scottish Charity Regulator (OSCR) to re-organise the Constitution. Approval has been received and this matter will be put to the Members.

Reserves Policy

The Company's policy is, on an annual basis, to distribute the income arising from its investments, as alimentary payments. The directors consider that the level of reserves is such that it will enable them to pay alimants at a reasonable level and comply with its stated policy.

Plans for the future

The directors have previously recognised the decreasing number of alimentars and the restrictions in making awards under the current Constitution. To address these issues, application was made to the Office of the Scottish Charity Regulator (OSCR) to re-organise the Constitution to broaden the objects of the charity to allow the directors to have more scope in the granting of awards.

Approval for the above has now been received and the Directors will present the information to the Members at an Annual General Meeting, to be held in 2026. At this meeting the Directors will seek the views of the members on what their wishes on the future objects and structure of the charity.

The directors are confident that the Company will be able to maintain a reasonable level of aliment payments over the next twelve months.

Structure, governance and management

The directors of the charity, who are also charity trustees under charity law, are appointed by the board of directors. The directors meet regularly to discuss the operation of the charity, whilst the day to day running of the charity is delegated to the Clerk. All new directors are given an induction into the objectives, administrative procedures and background of the charity, by the Preses and the Clerk.

Financial information is supplied to the directors at their regular meetings, by the Clerk.

Reference and administrative information

Directors

Roddy Morrison (Preses)
Joe Beattie Jnr
Douglas Paxton
Dr Andy Buchanan
Frank Hirst

Clerk

A Johnston

Scottish Charity Number

SC001556

Independent Examiner

Paul Craig FCCA
Azets Audit Services Limited
Titanium 1
King's Inch Place
Renfrew
Glasgow
PA4 8WF

Bankers

Bank of Scotland
The Cross
Paisley PA1 1DD

Investment Advisers

Rathbones
George House
50 George Square
Glasgow
G2 1EH

Directors' Responsibilities

Scottish Charity law requires the directors as trustees to prepare financial statements for each financial year that show a true and fair view of the state of affairs of the charity and its financial activities for that year. In preparing those financial statements the directors are required to:

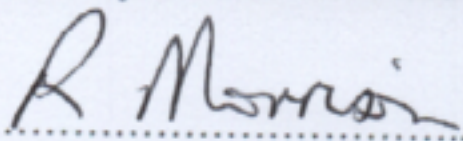
- Select suitable accounting policies and then apply them consistently;
- Observe the method and principles in the FRS 102 Charities' SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements, and
- Prepare the financial statements on the going concern basis unless it is deemed inappropriate to presume that the charity will continue in business.

The directors are responsible for keeping proper accounting records, that 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.

Independent Examiner

Paul Craig has agreed to offer himself as Independent Examiner of the charity

Approved by the Directors and signed on their behalf by



.....
Roddy Morrison - Preses

15 May 2026

The Grocers Company of Paisley
Statement of Financial Activities

For the year ended 30 September 2025

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	Note	2025 £	2024 £
Income and endowments from			
Investments	2	14,423	15,457
Total income		14,423	15,457
Expenditure on			
<i>Cost of raising funds</i>			
Investment management fees		4,990	4,652
Expenditure on charitable activities	3	7,321	7,160
Total expenditure		12,311	11,812
Net income before gains / (losses) on investments		2,112	3,645
Net gains / (losses) on investments assets	5	54,279	46,794
Net movement in funds		56,391	50,439
<i>Reconciliation of funds</i>			
Total funds brought forward		548,760	498,321
Total funds carried forward	7	605,151	548,760

The notes on pages 7 to 9 form part of the financial statements

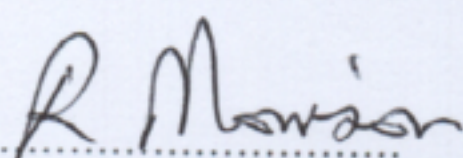
**The Grocers Company of Paisley
Balance Sheet**

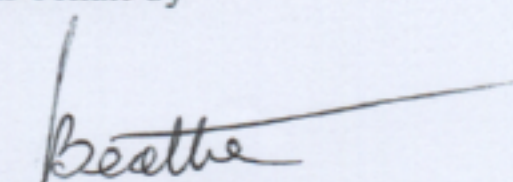
As at 30 September 2025

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	Note	2025 £	2024 £
Fixed assets			
Investments	6	591,128	527,098
		<u> </u>	<u> </u>
Current Assets			
Cash at Bank		16,963	24,452
Amounts due in less than one year			
Accruals		(2,940)	(2,790)
		<u> </u>	<u> </u>
Net Current Assets		14,023	21,662
		<u> </u>	<u> </u>
Net Assets		605,151	548,760
		<u> </u>	<u> </u>
Represented by			
Unrestricted Fund Account	7	605,151	548,760
		<u> </u>	<u> </u>

Approved by the Directors on 15 May 2026 and signed on their behalf by


.....
R Morrison – Preses


.....
J Beattie - Director

The notes on pages 7 to 9 form part of these financial statements

1 Accounting policies

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention with the exception of quoted investments which are included at market value.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 01 January 2019), the statement of Recommended Practice: "Accounting and Reporting by Charities preparing their accounts in accordance with and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)", the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended)

The charity constitutes a public entity as defined by FRS 102.

The directors recognise that the current global instability affecting stock markets together with the continuing impact of the Coronavirus Pandemic is continuing to have a significant impact on the value of the charity's investment portfolio and may also impact the investment income receivable. At this moment in time it is not possible to accurately predict what the final impact of the aforementioned issues will have on the charity's financial position will be. The directors consider that based on the current valuation of the investment portfolio and the charity's current liquid position, set against the charity's financial commitments over the next eighteen months, the financial statements can be prepared on a going concern basis.

1.2 Income

All income is accounted for on a receivables basis.

1.3 Resources expended

Resources expended are accounted for on an accruals basis and are recognised where there is a legal or constructive obligation to pay for expenditure. Expenditure is inclusive of any VAT which cannot be recovered.

Charitable expenditure relates to the cost of making payments to alimentars.

Governance costs are costs contributable to statutory compliance.

1.4 Investments and investment income

Investments are stated at market value at the balance sheet date. The investments held are allocated to Narrower and Wider Range investments in line with the terms of the original trust deed.

Investment income represents dividends received from listed investments and interest receivable in the year net of tax.

1.5 **Realised and unrealised gains and losses**

Realised gains / losses are calculated as the difference between the investments carrying value and its disposal proceeds.

Unrealised gains / losses are calculated as the difference between the market value of the investments at the year-end compared with the start of the year.

The statement of financial activities discloses the combined net gains and losses arising on disposals and revaluations during the year.

1.6 **Fund accounting**

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the directors.

	2025 £	2024 £
2. Investment Income		
Dividend income	14,309	15,222
Interest receivable	114	235
	<u>14,423</u>	<u>15,457</u>
3. Charitable Activities		
Payments to alimentars	4,900	4,400
Administration costs	1,571	1,974
Governance costs	850	786
	<u>7,321</u>	<u>7,160</u>
No director received remuneration or expenses from the charity (2024 - None).		
4. Governance Costs		
Independent examiner's fee	850	786
	<u>850</u>	<u>786</u>
5. Net gains/ (losses) on investments		
Realised gains / (losses) on listed investments	531	(858)
Unrealised gains / (losses) on investments	53,748	47,652
	<u>54,279</u>	<u>46,794</u>

The Grocers Company of Paisley
Notes to the Financial Statements (cont'd)

For the year ended 30 September 2025

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6. **Investments**

	2025 £	2024 £
Market value at end of year		
Narrower range investments	67,074	52,307
Wider Range Listed Investments	524,054	474,791
	<u>591,128</u>	<u>527,098</u>
Cost		
Narrower Range Investments	68,472	52,641
All Wider Range	333,309	324,180
	<u>401,781</u>	<u>376,821</u>

The movement in the market value of listed investments is as follows:

	2025 £	2024 £
Market value at start of year	527,098	470,000
Purchases	104,184	46,073
Disposals at market value	(93,902)	(36,633)
Net investment gains /(losses)	<u>53,748</u>	<u>47,652</u>
Balance at end of year	<u>591,128</u>	<u>527,098</u>

7. **Fund Account**

Unrestricted Fund

Balance brought forward	548,760	498,321
Net movement in Fund	56,391	50,439
	<u>605,151</u>	<u>548,760</u>
Balance carried forward	<u>605,151</u>	<u>548,760</u>

8. **Related Parties**

There have been no related party transactions during the year.

**Independent Examiner's Report
to the Directors of the Grocers Company of Paisley**

For the year ended 30 September 2025

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I report on the accounts of the Charity for the year ended 30 September 2025 which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The charity 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 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

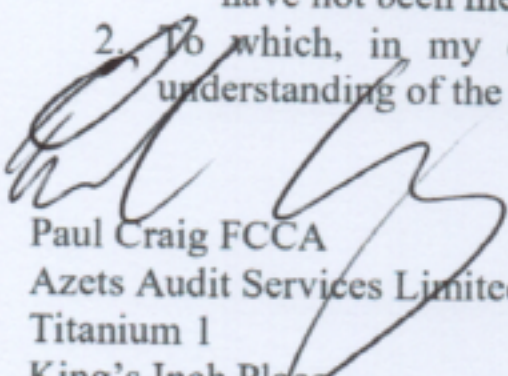
My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration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



Paul Craig FCCA
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Date: 15 May 2026