

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2020
for
The Pyramid at Anderston**

Brett Nicholls Associates
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The Pyramid at Anderston

Contents of the Financial Statements for the Year Ended 31 March 2020

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 16

The Pyramid at Anderston

**Reference and Administrative Details
for the Year Ended 31 March 2020**

TRUSTEES	Tom Moffat Chairperson (appointed 23.4.19) Rachel Campbell Vice Chair (appointed 23.4.19) Eleanor Campbell (appointed 23.4.19) Sadie Hale (appointed 23.4.19) Bob Johnston (appointed 23.4.19) Margaret Smith (appointed 23.4.19) Iain Johnston (co-opted) Phil Brien (co-opted) Anthony Morrow (co-opted) Betty Walker (resigned 23.4.19)
PRINCIPAL ADDRESS	759 Argyle Street Glasgow G3 8DS
REGISTERED CHARITY NUMBER	SC048144
INDEPENDENT EXAMINER	Brett Nicholls Associates 63 Ruthven Lane Glasgow G12 9BG
BANKERS	Co-operative Bank PO Box 250, Delf House Skelmersdale WN8 6WT

The Pyramid at Anderston

Report of the Trustees for the Year Ended 31 March 2020

The trustees present their report with the financial statements of the charity for the year ended 31 March 2020. 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

Objectives and aims

The organisation has been formed to benefit the communities of Anderston, Finnieston, Yorkhill and Kelvingrove as defined by postcode units G3-7 and G3-8, following the principles of sustainable development.

The organisation's purposes are:

- To prevent and relieve poverty.
- To advance citizenship and community development.
- To advance the arts, heritage and culture.
- To provide recreational facilities and organise recreational activities for members of the public in order to reduce isolation and to improve well-being and confidence; and to bring together people from different social, generational, cultural and religious backgrounds. Activities are primarily intended for people who have need of them by reason of age, ill health, disability, financial hardship or other disadvantage; and for members of the public.

ACHIEVEMENT AND PERFORMANCE

Connecting, Creating and Celebrating

The local primary school Parent Councils joined together to hold a community-wide Hallowe'en Party, which attracted many of our local youngsters and their families for a frightfully good time - all involved were keen to pencil in 2020 for a repeat.

Christmas in Anderston was again led by the now Lord Provost, Philip Braat, with hundreds of local families hitting the streets for festive celebrations at The Pyramid and the Salvation Army building. We launched our Community Cinema that evening with a double screening of 'Home Alone' in Elderslie Hall and the Yurt Cinema in the Sanctuary.

Much work has been undertaken to understand and plan for The Pyramid's ability to be self-sustaining and financially successful whilst providing a space for the community it serves. Future business planning takes this into account, with the aim of eventually achieving financial independence.

New regular activities taking place at The Pyramid have included Parkour, Martial Arts, Chess, and Circle Singing, alongside already established Yoga, Knit n Natter, Kung Fu, G3 Litterpick.

The Pyramid continues to be well used as a meeting space for the local community, including Anderston Community Council, G3 Growers, and surgeries with Councillors, MPs, MSPs and local Housing Associations.

Although all activities ceased due to COVID-19, it is anticipated that many will return to TPAA when possible.

The Pyramid has been used for a variety of one-off activities and events, including filming, conferences, training, celebrations, rehearsals, performances and more, bringing more people and organisations into the building, often for the first time.

An application to Cycling Scotland's Employer Development Fund was submitted, with a positive outcome in February and the award of £47,220 for capital improvements including new secure bike storage. The works are due to be completed by March 2021.

The Pyramid at Anderston

Report of the Trustees for the Year Ended 31 March 2020

ACHIEVEMENT AND PERFORMANCE

Charitable activities

COVID-19 meant activities ceased, including a number of commercial/corporate events. We hope these will be rescheduled in the future, including two large AGMs/conferences each with several hundred attendees (Scottish Land Fund and Glasgow West Housing Association). Such events will position us a community conference centre, with our proximity to the city centre and transport links, range and sizes of spaces, third sector position and ethos being a substantial incentive for clients. We were also in contact with a number of organisations regarding COP26, which has been rescheduled to November 2021.

Much work has gone into building relationships with potential users, which resulted in what would have been significant events in the life of our community and beyond: - Super Market, which curates local, talented, creative small businesses into some of Scotland's biggest market event; Counterflows, for their annual festival of radical contemporary music; and Glasgow International - the programming team for GI were so taken with The Pyramid that they commissioned a new art installation specifically for The Sanctuary. We were going to be a major venue in the annual Maggie's Glasgow Culture Crawl. We hope these will all be rescheduled.

Alongside the development of the operations and activities of The Pyramid, Ailsa and James continued to refine the building renovation and development plans, working with the Trustees, Architects' design team, National Lottery Community Assets and the local community to review the plans to date, and ready them for the Stage 2 Funding Submission.

After discussions, it was agreed to pursue a phased approach to the development, with the first 'community' phase to include much improved disabled access, renovated and reinstated toilets, refurbishments to the kitchen, the addition of a small community cinema/screening room, energy efficiency improvements and general cosmetic repairs. The addition of a lift was revisited, and it was decided to install a platform lift in this first phase, with a view to eventual removal and replacement with a passenger lift. A phased approach will allow The Pyramid to continue to provide office accommodation and much needed meeting space for support groups, etc. without having to entirely close for long, if at all. The design team was also asked to review the proposed services solutions to the building to move away from fossil fuels and consider how to incorporate carbon reduction measures.

Ailsa and James have begun conversations with Local Energy Scotland, who administer and manage the Scottish Government's Community and Renewable Energy Scheme (CARES). LES, now called Zero Waste Scotland, can support The Pyramid to ascertain appropriate carbon reduction measures and identify sources of funding to implement these. The first steps are being taken to assess the building and then plan a course of action, along with applying for development funding.

With Thanks

This year has been one of discovery and exploration. Principally about developing and nurturing relationships: within the building; within the community of which we are a part, and with those - architects, funders, and advisers - who wish us well and whose support we have appreciated throughout.

Thank you all.

FINANCIAL REVIEW

Results

The charity generated a total surplus of £63,755 for the period ended 31 March 2020 (2019: £276,355). The 2019 surplus includes grant income of £266,572 that was to be used in the purchase of the Anderston Kelvingrove Parish Church property. Excluding this particular income, the operating surplus for the period ended 31 March 2019 was £9,783. The 2020 surplus includes grant income of £47,220 from Cycling Scotland, which relates to a project that has not yet started and was held as a restricted fund at 31 March 2020. Excluding this income, the operating surplus for the year ended 31 March 2020 was £16,865.

At balance date reserves stood at £340,110 (2019: £276,335) with £2,576 of these being unrestricted, free reserves (2019: £1,455)

Reserves policy

The charity's policy is to work towards a position of at least 6 months' direct costs in free reserves. According to these accounts, this would be equal to approximately £57,000. At the reporting date, free reserves stood at £2,576 and we would aim to reach the desired position by financial year 2021/2022, given the disruption to current activities with Covid-19.

The trustees see this being gradually achieved through increasing income from hall lets and associated activities, and through greater use of the Pyramid's diverse community spaces.

The Pyramid at Anderston

Report of the Trustees for the Year Ended 31 March 2020

FUTURE PLANS

The Trustees had an away day in September 2019. This was to allow us time together to think through how best to take forward our wish for the Pyramid to 'Connect, Create, and Celebrate'.

We addressed the following questions:

- 1 What keeps us wanting to be involved at this stage in the Pyramid's development?
- 2 What skills do we have to offer?
- 3 Beyond attending meetings, and being realistic, what time can we offer?
- 4 What do the Trustees need to do - and not do - to support James and Ailsa in their work?
- 5 What are the immediate priorities arising from today?
- 6 What is our feeling as we leave this gathering today?

This was followed up by a meeting on November 11th, 2019 focused on Vision and Values. Out of that meeting our vision was agreed:

'for the Pyramid to play a key role in a thriving, well-connected neighbourhood where everyone feels able to contribute'.

and our mission:

- 1 To provide an inclusive and inspiring community led space that people can count on.
- 2 To be a vibrant home to a diverse range of opportunities and activities to improve wellbeing.
- 3 To be open and transparent; encouraging and supportive: fair and just; compassionate and caring; curious and creative.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Pyramid at Anderston is a Scottish Charitable Incorporated Organisation (SCIO) governed by the terms of its constitution (Articles of Association) and was granted charitable status by the the Office of the Scottish Charity Regulator (OSCR) on 19 February 2018.

Organisational structure

The Pyramid building was purchased from the Church of Scotland General Trustees on March 29th, 2019. Our first AGM was held on Tuesday April 23rd, 2019.

The following were elected to serve as Trustees:

Eleanor Campbell, Rachel Campbell, Sadie Hale, Bob Johnston, Tom Moffat, and Margaret Smith.

Immediately following the AGM the following were co-opted to the Board:

Phil Brien, Iain Johnston, and Anthony Morrow

The first meeting of the new Board was held on 13th May 2019 and Tom Moffat was elected as Chair, and Rachel Campbell as vice-Chair.

Members of The Pyramid staff were appointed in August: Facilities Manager James Farlam and Development Officer Ailsa MacKenzie.

Ailsa and James very quickly engaged with the life and vision of the Pyramid: the continuing welcome to local community groups as well as engaging with Glasgow's Doors Open Day; an open morning for potential new corporate clients and partners; streamlining ways of working; numerous risk assessments; bringing new users and groups to The Pyramid, successfully raising project funding for a number of initiatives, including the introduction of Community Cinema with support from the British Film Institute and Glasgow City Council; a Festive Wellbeing project for The Curam; and Aardman Animation Day in January with head modelmaker Jim Parkyn leading sold out workshops which brought people from all over Glasgow and beyond to The Pyramid

Key management remuneration

In the opinion of the trustees there are two members of key management, the Facilities Manager and the Development Officer. Total employer costs relating to these posts for 2019/20 were £22,193.

Wider network

Organisations we have worked with include -

Anderston Primary School, St Patrick's Primary School, The Curam Lunch Club, Glasgow Disability Alliance, Community Land Scotland, Glasgow North West Voluntary Services Network, Glasgow City Council, Glasgow Film Theatre, British Film Institute, Film Hub Scotland, The Buttery, Gaelic Parents Association, Super Market, Counterflows, Glasgow International, Wee Theatre, various organisations re COP26, several film and TV companies, Police Scotland Violence Reduction Unit, Glasgow Council for the Voluntary Sector.

The Pyramid at Anderston

**Report of the Trustees
for the Year Ended 31 March 2020**

Approved by order of the board of trustees on 21/08/2020 and signed on its behalf by:



.....
Tom Moffat - Trustee

**Independent Examiner's Report to the Trustees of
The Pyramid at Anderston**

I report on the accounts for the year ended 31 March 2020 set out on pages seven to sixteen.

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. 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.



David Nicholls FCCA
Fellow, Association of Chartered Certified Accountants
Brett Nicholls Associates
63 Ruthven Lane
Glasgow
G12 9BG

Date:28 August 2020

The Pyramid at Anderston

Statement of Financial Activities
for the Year Ended 31 March 2020

	Notes	Unrestricted funds £	Restricted funds £	Year Ended 31/3/20 Total funds £	Period 19/2/18 to 31/3/19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,904	124,147	127,051	282,975
Other trading activities	3	48,936	-	48,936	160
Other income	4	1,307	520	1,827	305
Total		<u>53,147</u>	<u>124,667</u>	<u>177,814</u>	<u>283,440</u>
EXPENDITURE ON					
Charitable activities	5				
Community Development Activities		54,107	59,952	114,059	7,085
NET INCOME/(EXPENDITURE)		<u>(960)</u>	<u>64,715</u>	<u>63,755</u>	<u>276,355</u>
Transfers between funds	14	<u>1,757</u>	<u>(1,757)</u>	<u>-</u>	<u>-</u>
Net movement in funds		797	62,958	63,755	276,355
RECONCILIATION OF FUNDS					
Total funds brought forward		242,695	33,660	276,355	-
TOTAL FUNDS CARRIED FORWARD		<u><u>243,492</u></u>	<u><u>96,618</u></u>	<u><u>340,110</u></u>	<u><u>276,355</u></u>

The notes form part of these financial statements

The Pyramid at Anderston

**Balance Sheet
31 March 2020**

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	10	240,916	241,240
CURRENT ASSETS			
Debtors	11	10,806	440
Cash at bank and in hand		99,206	41,714
		<u>110,012</u>	<u>42,154</u>
CREDITORS			
Amounts falling due within one year	12	(10,818)	(7,039)
		<u>99,194</u>	<u>35,115</u>
NET CURRENT ASSETS			
		340,110	276,355
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>340,110</u>	<u>276,355</u>
NET ASSETS			
		<u>340,110</u>	<u>276,355</u>
FUNDS	14		
Unrestricted funds:			
General Fund		2,576	1,455
Designated Fixed Asset Fund		240,916	241,240
		<u>243,492</u>	<u>242,695</u>
Restricted funds		96,618	33,660
		<u>340,110</u>	<u>276,355</u>
TOTAL FUNDS			
		<u>340,110</u>	<u>276,355</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21/08/2020
and were signed on its behalf by:



.....
Tom Moffat - Trustee

The Pyramid at Anderston

Notes to the Financial Statements for the Year Ended 31 March 2020

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 rate in order to write off each asset over its estimated useful life.

Fixtures and fittings -20% on cost

No depreciation has been charged on the freehold property as the long remaining life and high residual value make such an amount immaterial.

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.

Pension costs and other post-retirement benefits

The charity 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.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	Year Ended 31/3/20 Total funds £	Period 19/2/18 to 31/3/19 Total funds £
Donations	2,454	100	2,554	898
Grants	450	124,047	124,497	282,077
	<u>2,904</u>	<u>124,147</u>	<u>127,051</u>	<u>282,975</u>

The Pyramid at Anderston

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

2. DONATIONS AND LEGACIES - continued

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

	Year Ended 31/3/20 £	Period 19/2/18 to 31/3/19 £
Scottish Land Fund	43,500	278,912
Glasgow City Council	3,325	1,725
Weavers Society	-	1,000
Architectural Heritage Fund	7,160	440
Cycling Scotland	47,220	-
Sanctuary Housing	2,500	-
Scottish Government	450	-
Film Hub Scotland	1,200	-
National Lottery Community Fund	16,652	-
Film Hub Midlands	2,490	-
	<u>124,497</u>	<u>282,077</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	Year Ended 31/3/20 Total funds £	Period 19/2/18 to 31/3/19 Total funds £
Hall Hire	18,693	-	18,693	160
Office Rental	30,243	-	30,243	-
	<u>48,936</u>	<u>-</u>	<u>48,936</u>	<u>160</u>

4. OTHER INCOME

	Unrestricted funds £	Restricted funds £	Year Ended 31/3/20 Total funds £	Period 19/2/18 to 31/3/19 Total funds £
Membership fees	20	-	20	305
Employment Allowance	1,135	-	1,135	-
Sundry Income	152	520	672	-
	<u>1,307</u>	<u>520</u>	<u>1,827</u>	<u>305</u>

The Pyramid at Anderston

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £
Community Development Activities	114,059

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Year Ended 31/3/20 £	Period 19/2/18 to 31/3/19 £
Staff costs	22,193	-
Sundries	-	46
Professional fees	3,377	440
Repairs & maintenance	2,777	2,611
Marketing & publicity	138	487
Website costs	-	234
Events	8,914	847
Accountancy	1,020	690
Admin, finance & governance	1,027	-
Heat, Light & Power	13,241	-
Insurance	9,971	-
Recruitment	230	-
Stationery	329	-
Travel Expenses	93	-
Water Rates	4,152	-
Telephone & Internet	310	-
Subscriptions	537	-
Building Supplies	3,514	-
Building Maintenance	6,307	-
Facilities Services	15,336	-
Community Survey	3,036	-
Consultancy Fees	15,476	-
Depreciation	2,081	1,730
	<u>114,059</u>	<u>7,085</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the period ended 31 March 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2020 nor for the period ended 31 March 2019.

The Pyramid at Anderston

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

8. STAFF COSTS

	Year Ended 31/3/20 £	Period 19/2/18 to 31/3/19 £
Wages and salaries	20,208	-
Social security costs	1,227	-
Other pension costs	758	-
	<u>22,193</u>	<u>-</u>

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

	Year Ended 31/3/20	Period 19/2/18 to 31/3/19
Operations	1	-
Development	1	-
	<u>2</u>	<u>-</u>

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,898	281,077	282,975
Other trading activities	160	-	160
Other income	305	-	305
	<u>2,363</u>	<u>281,077</u>	<u>283,440</u>
Total			
EXPENDITURE ON			
Charitable activities			
Community Development Activities	2,638	4,447	7,085
	<u>(275)</u>	<u>276,630</u>	<u>276,355</u>
NET INCOME/(EXPENDITURE)			
Transfers between funds	242,970	(242,970)	-
Net movement in funds	242,695	33,660	276,355
TOTAL FUNDS CARRIED FORWARD	<u>242,695</u>	<u>33,660</u>	<u>276,355</u>

The Pyramid at Anderston

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2019	234,320	8,650	242,970
Additions	-	1,757	1,757
	<hr/>	<hr/>	<hr/>
At 31 March 2020	234,320	10,407	244,727
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2019	-	1,730	1,730
Charge for year	-	2,081	2,081
	<hr/>	<hr/>	<hr/>
At 31 March 2020	-	3,811	3,811
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2020	234,320	6,596	240,916
	<hr/>	<hr/>	<hr/>
At 31 March 2019	234,320	6,920	241,240
	<hr/>	<hr/>	<hr/>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	3,633	-
Other debtors	13	-
Accrued income	7,160	440
	<hr/>	<hr/>
	10,806	440
	<hr/>	<hr/>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	9,353	440
Accrued expenses	1,465	6,599
	<hr/>	<hr/>
	10,818	7,039
	<hr/>	<hr/>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Fixed assets	240,916	-	240,916	241,240
Current assets	13,394	96,618	110,012	42,154
Current liabilities	(10,818)	-	(10,818)	(7,039)
	<hr/>	<hr/>	<hr/>	<hr/>
	243,492	96,618	340,110	276,355
	<hr/>	<hr/>	<hr/>	<hr/>

The Pyramid at Anderston

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

14. MOVEMENT IN FUNDS

	At 1/4/19 £	Net movement in funds £	Transfers between funds £	At 31/3/20 £
Unrestricted funds				
General Fund	1,455	1,121	-	2,576
Designated Fixed Asset Fund	241,240	(2,081)	1,757	240,916
	<u>242,695</u>	<u>(960)</u>	<u>1,757</u>	<u>243,492</u>
Restricted funds				
Glasgow City Council	1,045	(1,045)	-	-
Scottish Land Fund (Capital)	32,615	12,840	-	45,455
Architectural Heritage Fund	-	2,795	-	2,795
Cycling Scotland	-	47,220	-	47,220
Sanctuary Housing	-	2,169	(1,757)	412
Cinema Fund	-	736	-	736
	<u>33,660</u>	<u>64,715</u>	<u>(1,757)</u>	<u>96,618</u>
TOTAL FUNDS	<u><u>276,355</u></u>	<u><u>63,755</u></u>	<u><u>-</u></u>	<u><u>340,110</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	53,147	(52,026)	1,121
Designated Fixed Asset Fund	-	(2,081)	(2,081)
	<u>53,147</u>	<u>(54,107)</u>	<u>(960)</u>
Restricted funds			
Glasgow City Council	-	(1,045)	(1,045)
Scottish Land Fund (Capital)	15,000	(2,160)	12,840
Architectural Heritage Fund	7,160	(4,365)	2,795
Scottish Land Fund	28,500	(28,500)	-
National Lottery Community Fund	16,652	(16,652)	-
Cycling Scotland	47,220	-	47,220
Sanctuary Housing	2,500	(331)	2,169
Cinema Fund	7,635	(6,899)	736
	<u>124,667</u>	<u>(59,952)</u>	<u>64,715</u>
TOTAL FUNDS	<u><u>177,814</u></u>	<u><u>(114,059)</u></u>	<u><u>63,755</u></u>

The Pyramid at Anderston

Notes to the Financial Statements - continued for the Year Ended 31 March 2020

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	Net movement in funds £	Transfers between funds £	At 31/3/19 £
Unrestricted funds			
General Fund	1,455	-	1,455
Designated Fixed Asset Fund	(1,730)	242,970	241,240
	<u>(275)</u>	<u>242,970</u>	<u>242,695</u>
Restricted funds			
Glasgow City Council	1,045	-	1,045
Scottish Land Fund (Capital)	264,152	(231,537)	32,615
Scottish Land Fund	11,433	(11,433)	-
	<u>276,630</u>	<u>(242,970)</u>	<u>33,660</u>
TOTAL FUNDS	<u><u>276,355</u></u>	<u><u>-</u></u>	<u><u>276,355</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	2,363	(908)	1,455
Designated Fixed Asset Fund	-	(1,730)	(1,730)
	<u>2,363</u>	<u>(2,638)</u>	<u>(275)</u>
Restricted funds			
Glasgow City Council	1,725	(680)	1,045
Scottish Land Fund (Capital)	266,572	(2,420)	264,152
Architectural Heritage Fund	440	(440)	-
Scottish Land Fund	12,340	(907)	11,433
	<u>281,077</u>	<u>(4,447)</u>	<u>276,630</u>
TOTAL FUNDS	<u><u>283,440</u></u>	<u><u>(7,085)</u></u>	<u><u>276,355</u></u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2020.

The Pyramid at Anderston

Notes to the Financial Statements - continued for the Year Ended 31 March 2020

16. PURPOSE OF RESTRICTED FUNDS

Glasgow City Council - To cover start-up costs such as stationery, publicity, office management etc.

Scottish Land Fund - For the development of the property purchased in the year

Scottish Land Fund (Capital) - For the purchase and refurbishment of the property

Architectural Heritage Fund - To cover professional fees in relation to planning and research into the development of the property

National Lottery Community Fund - Funding towards architect fees and community assessment

Cycling Scotland - Installation of outdoor storage for bikes, and associated work

Sanctuary Housing - For support for community engagement

Cinema Fund - For presentation of BFI Musicals Season at the Pyramid