

**THE PYRAMID AT ANDERSTON
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025**

Russell & Russell Business Advisers Limited
4 Royal Crescent
Glasgow
G3 7SL

THE PYRAMID AT ANDERSTON

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THE PYRAMID AT ANDERSTON

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2025. 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 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.

Achievements and Performance

2024/2025 marked the fifth anniversary of The Pyramid becoming a community-owned asset. In five years, we have secured funding for and completed the first phase of capital redevelopment, created and grown a wide range of community activities, events and services, and expanded our staff team from two part-time posts to a complement of eleven.

Doing this during one of the most difficult times for the third sector in recent years is a testament to the work and commitment of staff, volunteers and Trustees, backing from a number of partners, funders and supporters, and above all, to the support and involvement of our members and the community we serve.

This year had the appearance of our first full 'normal' year since moving into the building in 2019. We were able to produce a comprehensive programme of regular activity, including a range of wellbeing and physical activity, weekly community meal, adult education, school holiday clubs, social groups, new community café, and of course, our Shop.

New business tenants moved into our office spaces, and we hosted a wide range of external events and hires, including the Glasgow Print Fair, community weddings and celebrations, conferences and a number of film and TV hires. We welcomed several major productions, generating revenue that directly supported our charitable and community efforts. Look out for our appearances on: FEAR (Prime Video), The Primrose Railway Children (BBC), Half Man (HBO/BBC) and others.

Although full use of the building is still restricted due to its condition and temperature during the colder months, we delivered 490 Pyramid events and activities, and a further 180 public events and activities, along with 88 Holiday Club sessions for over 300 local children. We saw an average of 600 visits per week to The Pyramid, with larger events attracting hundreds and even into the thousands, of people.

THE PYRAMID AT ANDERSTON

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

OBJECTIVES AND ACTIVITIES

Activities included our Weaving Our Stories Together project, with community members producing three large-scale tapestries and recording their tales and memories of the area, the RSNO's Young Creatives Weekends, our annual Anderston Loves Christmas event, Community Carnival in partnership with WestFest, enhanced film screenings including talks from renowned directors, producers and curators, community information sessions, fun days and much more.

We appointed a Wellbeing and Physical Activities Co-ordinator, funded by People's Postcode Trust, creating a step change in our Wellbeing programme. We delivered family badminton, pickleball, walking football, beginner's jogging, cycling, learn to ride classes, health walks, school and nursery sessions, choir, LGBT+ sessions, community events, social groups, crafting, and meals. Our physical activity offering was further extended by clubs hiring our spaces for karate, tae-kwondo and dance, and we were confirmed as one of 23 Community Sports Hubs in Glasgow.

Our community events are always bolstered by the support of our local partners and local people - the Police Scotland Youth Volunteers helped steward and Sing Space Choir sang carols at our Christmas event, SkyPark kindly donated gifts for each child, given out by Leidos volunteers, and we are always grateful for our annual visit from our local (but secret) Santa. We also benefitted from volunteer support from Bell, GWHA, Morgan Stanley, and many wonderful individual volunteers to paint, garden, and refurbish parts of the building, help in the Shop, serve meals and support various activities and events during the year.

We supported the local nursery by hosting parenting meetings and activities for children, and our local primary schools were able to make regular use of the Sports Hall.

Our community ESOL class, delivered in partnership with ESOL Scotland, continued at capacity, with the accompanying creche service allowing women with caring responsibilities to attend.

The Pyramid Shop continues to be one of our core activities. We saved over 50 tonnes of surplus food from landfill, and our volunteers spent around 800 hours helping with delivery, packing and labelling stock, running the shop, and picking up surplus food. We were especially grateful for a significant donation from the Hilton, which included food, cleaning products, toiletries, and more. Our partnership with Glasgow West Housing Association provided emergency food parcels and weekly shops for local residents, and local people donated over 300 shops to others in the community via our Pay It Forward scheme.

Feedback from Shop members:

"A life saver amongst everything happening in our lives. The shop is the highlight of our week."

"Really impressed with the amount I can get in my shop and some great items on offer."

We created two Paid Work Placements, offering employment and training to people facing barriers to work. Both Placements were extended via the Glasgow Guarantee scheme, keeping local people in employment.

We secured Glasgow City Council funding to develop a Local Place Plan for Anderston, working in partnership with Anderston Community Council. The LPP identifies local community priorities for land and buildings and we look forward to working towards implementation in future.

We made some further improvements to the building, including the space at the back of The Pyramid, refurbishing three office spaces, adding heating, insulation and secondary glazing to some areas, creating additional Shop storage, and clearing and making safe the lower hallway.

We generated significant amounts of grant funding, including core project funding from Glasgow City Council Communities Fund, and various awards for activities, equipment and projects.

Thanks

We would like to thank our many partners, funders and supporters, including our Members, Volunteers, Tenants and Trustees, past and present.

THE PYRAMID AT ANDERSTON

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

FINANCIAL REVIEW

Financial position

The charity generated a total deficit of £106,756 for the year ended 31 March 2025 (2024: £311,964 surplus). Grants were received in advance in the year ended 31st March 2024 with corresponding costs invoiced in year ended 31st March 2025.

At the balance date reserves stood at £1,744,929 (2024: £1,851,685), this comprises (£51,906) of unrestricted, free reserves (2024: £23,698), £53,813 of restricted funds (2024: £92,657) and £1,565,404 tied up in fixed assets (2024: £1,735,330).

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 £56,000.

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.

FUTURE PLANS

The Trustees intend to continue to offer a wide range of services, support and activities, in line with our charitable purposes and organisation aims, to support and promote wellbeing. They also intend to develop plans and secure funding for further renovations of the building, with a particular focus on the heritage aspects of the building and retrofit of additional carbon reduction measures. The plans aim to bring all areas of The Pyramid into year-round use, as well as allow the organisation to generate income to sustain our work.

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 Office of the Scottish Charity Regulator (OSCR) on 19 February 2018.

Organisational structure

The Pyramid is led by a Board of Trustees with an appointed staff team.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC048144

Registered office

759 Argyle Street
Glasgow
G3 8DS

Trustees

J Gurney
M Adamowicz (appointed 15.5.24)
L Bridges (appointed 21.5.24) (resigned 15.7.25)
K Dunkley (resigned 14.5.24)
L Renn (resigned 26.4.24)
P Connolly (appointed 15.7.25)
T Cheung (appointed 8.9.25)
J Lee (appointed 8.9.25)

THE PYRAMID AT ANDERSTON

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Russell & Russell Business Advisers Limited
4 Royal Crescent
Glasgow
G3 7SL

Bankers

The Co-operative Bank PLC
Central commercial branch
P.O. Box 250
Skelmersdale
WN8 6WT

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland, the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution, requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Approved by order of the board of trustees on 19/12/25.....and signed on its behalf by:



.....
J Gurney - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PYRAMID AT ANDERSTON**

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

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.



Ann McNally FCCA
The Association of Chartered Certified Accountants

Russell & Russell Business Advisers Limited
4 Royal Crescent
Glasgow
G3 7SL

Date: 19/12/25

THE PYRAMID AT ANDERSTON

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

	Notes	Unrestricted funds £	Designated fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	3,353	-	-	3,353	455
Charitable activities						
Sustainable development	4	-	-	262,843	262,843	732,570
Other trading activities	3	95,456	-	-	95,456	79,585
Other income	5	4,753	179	-	4,932	5,228
Total		<u>103,562</u>	<u>179</u>	<u>262,843</u>	<u>366,584</u>	<u>817,838</u>
EXPENDITURE ON						
Charitable activities						
Sustainable development	6	18,770	10,149	444,421	473,340	505,874
NET INCOME/(EXPENDITURE)						
Transfers between funds	18	84,792 (160,396)	(9,970) 17,662	(181,578) 142,734	(106,756) -	311,964 -
Net movement in funds		<u>(75,604)</u>	<u>7,692</u>	<u>(38,844)</u>	<u>(106,756)</u>	<u>311,964</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		23,698	1,735,330	92,657	1,851,685	1,539,721
TOTAL FUNDS CARRIED FORWARD		<u>(51,906)</u>	<u>1,743,022</u>	<u>53,813</u>	<u>1,744,929</u>	<u>1,851,685</u>

The notes form part of these financial statements

THE PYRAMID AT ANDERSTON

**BALANCE SHEET
31ST MARCH 2025**

	Notes	Unrestricted funds £	Designated fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS						
Tangible assets	13	-	1,565,404	-	1,565,404	1,735,330
CURRENT ASSETS						
Debtors	14	37,749	137,893	51,990	227,632	127,321
Cash in hand		62,410	39,725	1,823	103,958	177,414
		<u>100,159</u>	<u>177,618</u>	<u>53,813</u>	<u>331,590</u>	<u>304,735</u>
CREDITORS						
Amounts falling due within one year	15	(93,356)	-	-	(93,356)	(119,476)
NET CURRENT ASSETS		<u>6,803</u>	<u>177,618</u>	<u>53,813</u>	<u>238,234</u>	<u>185,259</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		6,803	1,743,022	53,813	1,803,638	1,920,589
CREDITORS						
Amounts falling due after more than one year	16	(58,709)	-	-	(58,709)	(68,904)
NET ASSETS		<u>(51,906)</u>	<u>1,743,022</u>	<u>53,813</u>	<u>1,744,929</u>	<u>1,851,685</u>
FUNDS						
Unrestricted funds	18				1,691,116	1,759,028
Restricted funds					53,813	92,657
TOTAL FUNDS					<u>1,744,929</u>	<u>1,851,685</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

THE PYRAMID AT ANDERSTON

BALANCE SHEET - continued
31ST MARCH 2025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:
19/12/25


.....
J Gurney - Trustee

THE PYRAMID AT ANDERSTON

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2025**

	Notes	31.3.25 £	31.3.24 £
Cash flows from operating activities			
Cash generated from operations	1	(50,478)	215,398
Net cash (used in)/provided by operating activities		<u>(50,478)</u>	<u>215,398</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(22,978)	(232,497)
Net cash used in investing activities		<u>(22,978)</u>	<u>(232,497)</u>
Cash flows from financing activities			
New loans in year		-	79,099
Net cash provided by financing activities		<u>-</u>	<u>79,099</u>
Change in cash and cash equivalents in the reporting period			
		(73,456)	62,000
Cash and cash equivalents at the beginning of the reporting period			
		<u>177,414</u>	<u>115,414</u>
Cash and cash equivalents at the end of the reporting period			
		<u><u>103,958</u></u>	<u><u>177,414</u></u>

The notes form part of these financial statements

THE PYRAMID AT ANDERSTON

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2025

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.25	31.3.24
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(106,756)	311,964
Adjustments for:		
Depreciation charges	10,147	10,147
Decrease/(increase) in debtors	72,261	(36,952)
Decrease in creditors	(26,130)	(69,761)
Net cash (used in)/provided by operations	<u>(50,478)</u>	<u>215,398</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24	Cash flow	At 31.3.25
	£	£	£
Net cash			
Cash at bank and in hand	177,414	(73,456)	103,958
	<u>177,414</u>	<u>(73,456)</u>	<u>103,958</u>
Debt			
Debts falling due within 1 year	(10,195)	-	(10,195)
Debts falling due after 1 year	(68,904)	10,195	(58,709)
	<u>(79,099)</u>	<u>10,195</u>	<u>(68,904)</u>
Total	<u>98,315</u>	<u>(63,261)</u>	<u>35,054</u>

THE PYRAMID AT ANDERSTON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST 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).

The Pyramid at Anderston 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).

Going concern

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 estimates and judgements

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.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations, are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation 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.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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.

Other income represents those items not falling into any other heading.

THE PYRAMID AT ANDERSTON

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

1. ACCOUNTING POLICIES - continued

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.

Charitable activities

Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support 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.

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

Tangible fixed assets

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost
Freehold Property	- Nil

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme which is managed by NEST.

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.

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.

THE PYRAMID AT ANDERSTON

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

1. ACCOUNTING POLICIES - continued

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.

2. DONATIONS AND LEGACIES

	31.3.25	31.3.24
	£	£
Donations	3,353	455
	<u> </u>	<u> </u>

THE PYRAMID AT ANDERSTON

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

3. OTHER TRADING ACTIVITIES

	31.3.25	31.3.24
	£	£
Hall hire	55,432	40,255
Office rental	10,661	16,961
Earned income	29,363	22,369
	<u>95,456</u>	<u>79,585</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31.3.25	31.3.24
	£	£
Grants	262,843	732,570
	<u>262,843</u>	<u>732,570</u>

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

	31.3.25	31.3.24
	£	£
National Lottery Community Fund	-	209,983
Sanctuary Housing	1,500	3,000
GCVS Well-being fund	8,920	12,858
The Weavers' Society of Anderston	2,000	2,700
Glasgow City Council inc Glasgow Communities Fund	221,951	198,221
Community Enterprise in Scotland (Scottish Government SCP)	-	80,407
Film Hub Scotland	5,600	8,590
Glasgow West Housing Association	8,300	6,000
Sport Scotland	-	100,000
Glasgow City Heritage	8,419	75,767
Alex Ferry Foundation	-	9,904
People's Postcode Lottery Trust	-	24,640
Virgin Money	-	500
Glasgow Life	3,273	-
Hilton	100	-
HUBBUB	1,500	-
Age Scotland	500	-
The Neighbourly Foundation	350	-
Cinema for All	430	-
	<u>262,843</u>	<u>732,570</u>

5. OTHER INCOME

	31.3.25	31.3.24
	£	£
Other income	4,248	78
Employment allowance	-	5,000
Membership fees	42	150
Sale of assets	183	-
Interest on VAT	459	-
	<u>4,932</u>	<u>5,228</u>

THE PYRAMID AT ANDERSTON

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

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Sustainable development	470,815	2,525	473,340

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.25 £	31.3.24 £
Staff costs	242,118	248,937
Rates and water	3,720	2,673
Insurance	25,594	24,061
Light and heat	19,207	11,054
Telephone	717	809
Postage and stationery	4,040	5,107
Advertising	589	80
Sundries	2,795	2,960
Admin, finance and governance	4,837	1,419
Subscriptions	14,054	14,216
Building supplies	136	2,617
Building maintenance	26,130	24,040
Facilities services	16,595	14,670
Consultancy services	20,317	21,662
Training and development	1,892	4,938
Community events	18,007	18,129
Cost of living support	-	24,903
Community support	57,155	68,202
Depreciation	10,149	10,147
Bad debts	2,763	-
	<u>470,815</u>	<u>500,624</u>

8. SUPPORT COSTS

	Governance costs £
Sustainable development	2,525

THE PYRAMID AT ANDERSTON

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

8. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

Governance costs

	31.3.25 Sustainable development £	31.3.24 Total activities £
Auditors' remuneration	2,525	5,250
	<u>2,525</u>	<u>5,250</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.25 £	31.3.24 £
Auditors' remuneration	3,000	5,250
Prior year adjustment	(475)	-
Depreciation - owned assets	10,148	10,147
	<u>10,148</u>	<u>10,147</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

During the year, travel expenses of £255 were reimbursed to trustees (2024: £217).

11. STAFF COSTS

	31.3.25 £	31.3.24 £
Wages and salaries	204,260	207,583
Social security costs	11,029	16,423
Other pension costs	26,829	24,931
	<u>242,118</u>	<u>248,937</u>

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

	31.3.25	31.3.24
Operations	10	10
Development	1	1
	<u>11</u>	<u>11</u>

In the opinion of the trustees there are two members of key management, the Chief Officer and the Head of Operations (2024: three members). Total employer costs relating to these posts for 2024-25 were £76,238 (2024: £129,688).

THE PYRAMID AT ANDERSTON

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Designated fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	356	-	98	454
Charitable activities				
Sustainable development	(500)	-	733,070	732,570
Other trading activities	79,581	-	4	79,585
Other income	228	-	5,000	5,228
Total	<u>79,666</u>	<u>-</u>	<u>738,172</u>	<u>817,837</u>
EXPENDITURE ON				
Charitable activities				
Sustainable development	22,621	10,147	473,105	505,874
NET INCOME/(EXPENDITURE)	57,044	(10,147)	265,067	311,964
Transfers between funds	-	232,497	(232,497)	-
Net movement in funds	<u>57,043</u>	<u>222,350</u>	<u>32,570</u>	<u>311,964</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	(33,346)	1,512,980	60,087	1,539,721
TOTAL FUNDS CARRIED FORWARD	<u><u>23,698</u></u>	<u><u>1,735,330</u></u>	<u><u>92,657</u></u>	<u><u>1,851,685</u></u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1st April 2024	1,702,595	48,457	10,924	1,761,976
Additions	17,662	3,550	1,766	22,978
Disposals	(182,232)	(850)	-	(183,082)
At 31st March 2025	<u>1,538,025</u>	<u>51,157</u>	<u>12,690</u>	<u>1,601,872</u>
DEPRECIATION				
At 1st April 2024	-	21,085	5,561	26,646
Charge for year	-	8,101	2,047	10,148
Eliminated on disposal	-	(326)	-	(326)
At 31st March 2025	<u>-</u>	<u>28,860</u>	<u>7,608</u>	<u>36,468</u>
NET BOOK VALUE				
At 31st March 2025	<u>1,538,025</u>	<u>22,297</u>	<u>5,082</u>	<u>1,565,404</u>
At 31st March 2024	<u>1,702,595</u>	<u>27,372</u>	<u>5,363</u>	<u>1,735,330</u>

THE PYRAMID AT ANDERSTON

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

13. TANGIBLE FIXED ASSETS - continued

During the time the company was not registered for VAT it incurred significant capital expenditure for freehold property. At the balance sheet date of 31st March 2024 the company had been registered for VAT. VAT was then claimed retrospectively on the qualifying pre-registration expenditure.

£182,232 of output VAT had been capitalised in respect of freehold property in the year ended 31st March 2024 and has now been removed from the carrying value of the asset in the current year.

14. DEBTORS

	31.3.25	31.3.24
	£	£
Amounts falling due within one year:		
Trade debtors	29,312	16,306
Other debtors	15,322	-
VAT	10	-
Prepayments and accrued income	60,417	111,014
	<u>105,061</u>	<u>127,320</u>
Amounts falling due after more than one year:		
Other debtors	<u>122,571</u>	<u>-</u>
Aggregate amounts	<u>227,632</u>	<u>127,320</u>

Amounts included in other debtors relate to the VAT recoverable on capital expenditure from years prior to VAT registration.

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Other loans (see note 17)	10,195	10,195
Trade creditors	6,091	59,975
Social security and other taxes	6,297	12,928
VAT	839	4,130
Other creditors	1,524	-
Accrued expenses	68,410	32,248
	<u>93,356</u>	<u>119,476</u>

THE PYRAMID AT ANDERSTON

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

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.25	31.3.24
	£	£
Other loans (see note 17)	58,709	68,904
	<u>58,709</u>	<u>68,904</u>

17. LOANS

An analysis of the maturity of loans is given below:

	31.3.25	31.3.24
	£	£
Amounts falling due within one year on demand:		
Other loans	10,195	10,195
	<u>10,195</u>	<u>10,195</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	10,195	10,195
	<u>10,195</u>	<u>10,195</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	30,586	30,585
	<u>30,586</u>	<u>30,585</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	17,928	28,124

18. MOVEMENT IN FUNDS

	At 1.4.24	Net movement	Transfers between	At
	£	in funds	funds	31.3.25
		£	£	£
Unrestricted funds				
General fund	23,698	84,792	(160,396)	(51,906)
Designated fund	1,735,330	(9,970)	17,662	1,743,022
	<u>1,759,028</u>	<u>74,822</u>	<u>(142,734)</u>	<u>1,691,116</u>
Restricted funds				
Capital works - phase 1	17,796	6,928	(21,161)	3,563
Community well-being	28,524	6,025	(28,527)	6,022
Salaries and staff costs	15,421	(139,254)	126,198	2,365
Building costs and maintenance	(17,092)	(81,503)	102,487	3,892
Kitchen activity costs	4,192	(531)	(3,000)	661
Community learning	1,958	1,800	(3,758)	-
Marketing and communications	807	(1,952)	802	(343)
Community food, shop and market	15,883	21,715	(20,363)	17,235
Community events	12,306	9,546	(6,100)	15,752
Cost of living support	43	-	(42)	1
CEO budget	2,927	(1,915)	-	1,012
Development fund	2,500	(10)	(1,302)	1,188
Community heritage	7,392	(2,427)	(2,500)	2,465
	<u>92,657</u>	<u>(181,578)</u>	<u>142,734</u>	<u>53,813</u>
TOTAL FUNDS	<u>1,851,685</u>	<u>(106,756)</u>	<u>-</u>	<u>1,744,929</u>

THE PYRAMID AT ANDERSTON

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

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	103,562	(18,770)	84,792
Designated fund	179	(10,149)	(9,970)
	<hr/>	<hr/>	<hr/>
	103,741	(28,919)	74,822
Restricted funds			
Capital works - phase 1	8,419	(1,491)	6,928
Community well-being	9,841	(3,816)	6,025
Salaries and staff costs	118,073	(257,327)	(139,254)
Building costs and maintenance	8,712	(90,215)	(81,503)
Kitchen activity costs	1,500	(2,031)	(531)
Community learning	1,800	-	1,800
Marketing and communications	-	(1,952)	(1,952)
Community food, shop and market	84,424	(62,709)	21,715
Community events	30,074	(20,528)	9,546
CEO budget	-	(1,915)	(1,915)
Development fund	-	(10)	(10)
Community heritage	-	(2,427)	(2,427)
	<hr/>	<hr/>	<hr/>
	262,843	(444,421)	(181,578)
TOTAL FUNDS	<hr/>	<hr/>	<hr/>
	366,584	(473,340)	(106,756)
	<hr/>	<hr/>	<hr/>

THE PYRAMID AT ANDERSTON

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

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	(33,346)	57,044	-	23,698
Designated fund	1,512,980	(10,147)	232,497	1,735,330
	<u>1,479,634</u>	<u>46,897</u>	<u>232,497</u>	<u>1,759,028</u>
Restricted funds				
Capital works - phase 1	(128,606)	376,679	(230,277)	17,796
Community well-being	15,626	12,898	-	28,524
Salaries and staff costs	54,070	(42,458)	3,809	15,421
Building costs and maintenance	40,970	(58,062)	-	(17,092)
Kitchen activity costs	8,357	(1,945)	(2,220)	4,192
Community learning	745	1,213	-	1,958
Marketing and communications	3,921	(3,114)	-	807
Community food, shop and market	20,324	(6,418)	1,977	15,883
Community events	11,569	737	-	12,306
Cost of living support	25,611	(19,782)	(5,786)	43
CEO budget	5,000	(2,073)	-	2,927
Development fund	2,500	-	-	2,500
Community heritage	-	7,392	-	7,392
	<u>60,087</u>	<u>265,067</u>	<u>(232,497)</u>	<u>92,657</u>
TOTAL FUNDS	<u>1,539,721</u>	<u>311,964</u>	<u>-</u>	<u>1,851,685</u>

THE PYRAMID AT ANDERSTON

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

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	79,666	(22,622)	57,044
Designated fund	-	(10,147)	(10,147)
	<hr/>	<hr/>	<hr/>
	79,666	(32,769)	46,897
Restricted funds			
Capital works - phase 1	384,750	(8,071)	376,679
Community well-being	17,800	(4,902)	12,898
Salaries and staff costs	227,521	(269,979)	(42,458)
Building costs and maintenance	7,200	(65,262)	(58,062)
Kitchen activity costs	10,004	(11,949)	(1,945)
Community learning	1,800	(587)	1,213
Marketing and communications	-	(3,114)	(3,114)
Community food, shop and market	64,193	(70,611)	(6,418)
Community events	12,500	(11,763)	737
Cost of living support	2,500	(22,282)	(19,782)
CEO budget	-	(2,073)	(2,073)
Community heritage	9,904	(2,512)	7,392
	<hr/>	<hr/>	<hr/>
	738,172	(473,105)	265,067
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>817,838</u>	<u>(505,874)</u>	<u>311,964</u>

19. RELATED PARTY DISCLOSURES

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

20. PURPOSE OF RESTRICTED FUNDS

Capital works - phase 1

Renovation and redevelopment works to the building.

Community well-being

Activities and events to improve physical, mental and financial wellbeing.

Salaries & staff costs

Employee costs.

Building costs & Maintenance

Repairs and renewals.

Kitchen activity costs

Kitchen running costs, food costs.

Community learning

Education activities including ESOL classes.

Marketing & communications

Marketing, communications and promo, inc publicity, website and digital comms.

Community food, shop & market

THE PYRAMID AT ANDERSTON

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

20. PURPOSE OF RESTRICTED FUNDS - continued

Running costs including community Shop and Holiday Food Programme.

Community events

Activities and events including Christmas and other cultural celebrations, film programme, performances.

Cost of living support

Funding to provide this support.

Development fund

Fundraising costs.

Community heritage

Heritage projects including Weaving Our Stories Together.

CEO Budget

Subscriptions, governance costs, staff training, travel, subsistence, etc

THE PYRAMID AT ANDERSTON

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

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,353	455
Other trading activities		
Hall hire	55,432	40,255
Office rental	10,661	16,961
Earned income	29,363	22,369
	<hr/>	<hr/>
	95,456	79,585
Charitable activities		
Grants	262,843	732,570
Other income		
Other income	4,248	78
Employment allowance	-	5,000
Membership fees	42	150
Sale of assets	183	-
Interest on VAT	459	-
	<hr/>	<hr/>
	4,932	5,228
Total incoming resources	<hr/>	<hr/>
	366,584	817,838
EXPENDITURE		
Charitable activities		
Wages	204,260	207,583
Social security	11,029	16,423
Pensions	26,829	24,931
Rates and water	3,720	2,673
Insurance	25,594	24,061
Light and heat	19,207	11,054
Telephone	717	809
Postage and stationery	4,040	5,107
Advertising	589	80
Sundries	2,795	2,960
Admin, finance and governance	4,837	1,419
Subscriptions	14,054	14,216
Building supplies	136	2,617
Building maintenance	26,130	24,040
Facilities services	16,595	14,670
Consultancy services	20,317	21,662
Training and development	1,892	4,938
Community events	18,007	18,129
Cost of living support	-	24,903
Community support	57,155	68,202
Carried forward	457,903	490,477

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THE PYRAMID AT ANDERSTON

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

	31.3.25	31.3.24
	£	£
Charitable activities		
Brought forward	457,903	490,477
Depreciation	10,149	10,147
Bad debts	2,763	-
	<u>470,815</u>	<u>500,624</u>
Support costs		
Governance costs		
Auditors' remuneration	2,525	5,250
Total resources expended	<u>473,340</u>	<u>505,874</u>
Net (expenditure)/income	<u>(106,756)</u>	<u>311,964</u>

This page does not form part of the statutory financial statements

FINAL Accounts - The Pyramid at Anderston YE 31.03.25 (FYI-98835545)

Final Audit Report

2025-12-19

Created:	2025-12-19
By:	Jaclyn Keenan (mail@russell-russell.co.uk)
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