

PRIDE GLASGOW (SCIO)

**Annual Report and Accounts
For the year ended 30 September 2018**

Registered Charity – SC043083

PRIDE GLASGOW (SCIO)

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PRIDE GLASGOW (SCIO)
REFERENCE AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2018

Charity Name Pride Glasgow (SCIO)

Charity Number SC043083

Principal Office 272 Bath Street
Glasgow
G2 4JR

Current Trustees [REDACTED] (Chairperson – appointed to position August 2018)
[REDACTED] (Treasurer – appointed to position August 2018)
[REDACTED] (Secretary – appointed to position August 2018)

Other trustees serving during the period since 1 October 2017 were:

[REDACTED] (Chairperson – resigned August 2018)
[REDACTED] (Treasurer – resigned July 2018)

Independent Examiner [REDACTED]

Bankers Barclays
83 Argyle St
Glasgow
G2 8BJ

PRIDE GLASGOW (SCIO)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2018

The trustees present their report and accounts for the year ended 30 September 2018. The financial statements have been prepared in accordance with Financial Reporting Standard 102 as issued by the Financial Reporting Council (September 2015) and comply with the charity's constitution, 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) (as amended by Update Bulletin 3).

Structure, Governance and Management

Constitution

The charity is a Scottish Charitable Incorporated Organisation (SCIO), and is governed by the rules of its constitution.

Membership

Membership of the charity is open to anyone in agreement with the objects of the charity and in line with the Constitution.

Trustees, Recruitment and appointment of Trustees

The management of Pride Glasgow is the responsibility of the Trustees who are elected under the terms of the constitution. New Trustees receive appropriate induction and training and are sought for their skills and representation. Every trustee stands down at the AGM but can stand again. Immediately after the AGM, at a brief board meeting, the post holders are agreed and act for a year.

Induction and Training of new Trustees

New trustees are often already familiar with the practical work of the charity, and Trustee induction packs are provided. Training opportunities are offered, such as administration, people management, OSCR guidelines and Charity Law.

Organisational Structure

The trustees meet at least 4 times per year at the end of a month to oversee the operation of the charity and determine its strategic direction and policies. Day-to-day responsibility for operation and administration falls to the Operations Director.

Objectives and Activities

Charitable purposes

The purposes of Pride Glasgow are:

- The advancement of citizenship or community development
- The promotion of equality and diversity

Activities

Our purposes are achieved by our annual festival, which is open and inclusive to everyone, and attracts in the region of 100 Community Stalls, and volunteers from throughout the community.

PRIDE GLASGOW (SCIO)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2018

The festival aims to bring together the LGBT community along with friends and supporters, providing a "safe space" for the community to celebrate diversity and address inequalities. It also enables those feeling segregated or isolated to come together and access available information about services and opportunities that can be accessed locally.

To be accessible to all, ticket prices to the public are maintained at a minimum level and we provide further reduced ticket pricing for 13-18 year olds, free entry for under 13s, carers of disabled people and refugees.

To enhance community involvement and increase awareness of opportunities, we provide reduced booking rates for charities and community groups within our Community Stalls and provide them with free entry to march in the Parade.

In addition to the annual event, we operate a year-round volunteer programme. This Pride Life programme runs monthly training events and activities to engage with our volunteers, whilst also allowing them to learn new skills and enhance their confidence.

Volunteers

We have approximately 260 volunteers registered with the charity. These volunteers engage with us year-round through our Pride Life programme, as well as assisting with the organisation and running of the annual festival.

The monthly activities we run help address issues such as social isolation and promote positive attitudes and mental health. This year we have provided activities such as camping in Blair Drummond Safari Park, Bowling and Paintballing.

We also provide monthly training to our volunteers based on needs identified. Examples of training and awareness opportunities this year are Suicide Prevention and Alcohol & Drug Awareness. We have also delivered essential training on life skills, including First Aid and employability workshops, such as CV writing.

Public Benefit

The charity has regard to the guidance given by OSCR in ensuring it operates for public benefit.

Achievements and Performance

Pride Glasgow Festival has grown year on year; according to Police Scotland we now have the largest Parade of any kind in Scotland. The festival was supported by individuals, community organisations and large national and multi-national sponsors. Over 100 Community Stalls were promoted throughout the festival and we had record numbers of people attending the event.

Unfortunately, Pride Glasgow 2018 had issues with crowd numbers resulting from an oversell of tickets which has been addressed by the current board of Trustees. We immediately offered refunds for tickets of those unable to access the event which resulted in £6,770 being refunded. We continue to listen to feedback and learn from this issue and will ensure procedures are in place to prevent it happening again.

PRIDE GLASGOW (SCIO)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2018

In 2018 we introduced a free event at Kelvingrove Bandstand, a community stage, averaging approximately 500 attendees at any one time. We are working on plans to improve this part of the event going forward.

Despite the negative aspects of the 2018 events, the charity continues to work hard to achieve its objectives of promoting diversity and equality and advancing community development and citizenship, which is highlighted through the popular Pride Life programme which provides some much-needed support to our community and has seen over 250 volunteers take part in the activities and training offered in 2018.

Financial Review

Financial results

In the year to 30 September 2018 the charity had an income level over £250,000 which requires it to produce accruals accounts reporting under the regulations of the 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) (as amended by Update Bulletin 1). In the previous year to 30 September 2017, the charity was able to adopt the concession given to charities with income under £250,000 and accounted and reported under the Receipts and Payments regime. Under the accounting regulations, the charity should restate its 2017 figures and report them under the accruals regime. However, due to the matters noted below, the current trustees have not been able to access the previous years accounting records or contact the previous independent examiner and so this restatement has not been possible. As the charity has no assets other than cash-based ones, it is not anticipated that the 2017 figures would be significantly different between the two reporting regimes. Note 3 in the accounts provides an explanation of the 2017 comparatives.

In the year ended 30 September 2018, the charity had income of £376,224 (2017: £228,116) and expenditure of £428,457, (2017: £229,981), resulting in net expenditure of £52,233 (2017: net expenditure of £1,865). After accounting for liabilities due at 30 September 2018 the charity finds itself in a position of negative reserves of £46,102. The trustees are in active discussions with the relevant creditors and working on plans to address the charity's funds.

In August 2018, the newly appointed trustees uncovered financial irregularities within the charity's accounting records in the year to 30 September 2018 and they have been unable to gain access to accounting records prior to 1 October 2017. They also discovered failings in the charity's internal controls over the finances, which has led to the negative reserves position reported. They are conducting an investigation into these irregularities, which so far has uncovered that significant unauthorised expenditure has been made. The relevant authorities have been contacted in an attempt to recover that due to the charity.

Trustee remuneration and expenses

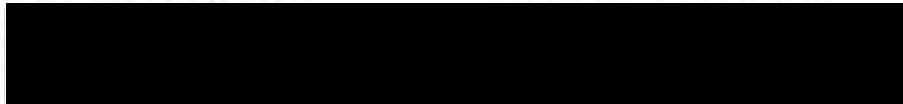
Remuneration of £30,000 (2017: £30,000) has been paid in the year to both the outgoing chair and treasurer as a salary regarding the operation of the festival. The current trustees have ceased this practice, and no further remuneration will be paid to trustees.

PRIDE GLASGOW (SCIO)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2018

It is often required that the trustees need to incur expenses on behalf of the charity. The following amounts have been reimbursed to trustees for such expenses incurred:



Restriction in use of funds

Pride Glasgow received a grant from Voluntary Action Fund in July 2018 to enable us to provide Pride Life Aspire through our volunteer programme. So far one instalment has been received which is included in a restricted fund.

Reserves Policy

The charity holds its restricted funds to meet costs attributable to the specific project concerned.

General reserves are used to fund future planned necessary expenditure, for example future events or other Pride Life activities.

The charity currently finds itself with negative reserves, due to the financial irregularities and lack of controls previously mentioned. The current trustee are actively taking actions to meet these liabilities, and putting plans in place to ensure the charity can continue as a going concern.

Major risks facing the charity

The trustees consider that the biggest risk is restoring faith in the community following the issues experienced at the 2018 event. We also need to ensure preventative measures are in place to ensure there are no ticketing issues in 2019.

The trustees are also aware of the negative impact on the charity as a result of the financial irregularities recently uncovered, as well as a lack of financial control from the previous trustees resulting in some liabilities not being settled until 9-12 months after the previous event, causing confusion over unpaid debts. We are well underway with a Governance reform, implementing robust internal controls and adopting measures to ensure all liabilities are recognised and settled in a timely manner going forward to ensure financial viability of the events. We believe is a positive step to alleviate previous issues and restoring confidence in the charity.

Plans for future periods

The trustees plan to continue to run the charity to meet its objectives and after our Annual General Meeting in December 2018 we seek to recruit new Trustees to assist in taking the charity forward.

Approved by the Trustees and signed on their behalf on 16 December 2018



PRIDE GLASGOW (SCIO)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 30 SEPTEMBER 2018

Independent Examiner's Report to the Trustees of Pride Glasgow (SCIO)

I report on the accounts of Pride Glasgow (SCIO) for the year ended 30 September 2018 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. This report is made solely to the charity's Trustees, as a body, in accordance with Section 44 of the Charities and Trustee Investment (Scotland) Act 2005. My examination has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my examination, for this report, or for the opinions I have formed.

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. The charity trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 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 report

My examination was carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 a consideration of any unusual items or disclosures in the accounts, and seeks explanations from the 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 the course of my examination, no matter has come to my attention, other than those disclosed below:

- (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 comply with Regulation 8 of the 2006 Regulationshave 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.

PRIDE GLASGOW (SCIO)
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2018

The matters that have come to my attention in the course of my examination of the accounting records of the charity are:

1. There have been unauthorised payments made by the charity in 2017/2018.
2. There were no accounting records made available prior to 1 October 2017 from the previous treasurer to the current trustees or for me to review.
3. Record keeping and controls over cash transactions may result in some transactions not being reported in these accounts.

The current trustees are addressing these issues and are committed to implement robust financial controls going forward.

4. The comparatives presented for 2017 have been prepared using the 30 September 2017 accounts but these are not in sufficient detail and therefore may not represent true amounts to comply with Statement Financial Reporting Standard 102 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).
5. The charity has negative reserves as at 30 September 2018 which I understand are being actively addressed by the trustees to allow the charity to be considered a going concern.



PRIDE GLASGOW (SCIO)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2018

	Notes	Unrestricted 2018 £	Restricted 2018 £	Total 2018 £	Total 2017 £
Income and endowments from:					
Donations and legacies	4	-	3,750	3,750	-
Charitable activities	5	230,300	-	230,300	228,116
Other trading activities	6	142,174	-	142,174	-
Total income		<u>372,474</u>	<u>3,750</u>	<u>376,224</u>	<u>228,116</u>
Expenditure on:					
Charitable activities	7	383,361	3,674	387,035	229,981
Unauthorised expenditure		41,422	-	41,422	-
Total expenditure		<u>424,783</u>	<u>3,674</u>	<u>428,457</u>	<u>229,981</u>
Net (expenditure)/income for the year before transfers		(52,309)	76	(52,233)	(1,865)
Transfers between Funds		-	-	-	-
Net movement in Funds		(52,309)	76	(52,233)	(1,865)
Reconciliation of funds:					
Fund balances at 1 October 2017		6,131	-	6,131	7,996
Fund balances at 30 September 2018		<u>(46,178)</u>	<u>76</u>	<u>(46,102)</u>	<u>6,131</u>

The results for the year derive from continuing activities.
There are no other gains/(losses) to report.

The notes on pages 10 to 17 form part of these financial statements.

PRIDE GLASGOW (SCIO)
BALANCE SHEET
AS AT 30 SEPTEMBER 2018

	Notes	£	2018 £	£	2017 £
Current Assets					
Debtors and prepaid expenses	11	5,902		-	
Cash at bank and in hand		18,664		6,131	
		<u>24,566</u>		<u>6,131</u>	
Creditors: Amounts falling due within one year					
Accruals and other liabilities	12	70,668		-	
		<u></u>		<u></u>	
Net Current Assets			<u>(46,102)</u>		<u>6,131</u>
Net Assets			<u>(46,102)</u>		<u>6,131</u>
Funds					
Restricted Funds	14		76		-
Unrestricted Funds	14		(46,178)		6,131
			<u>(46,102)</u>		<u>6,131</u>
Total charity funds			<u>(46,102)</u>		<u>6,131</u>

Approved by the Trustees and authorized for issue on 16 December 2018

The notes on pages 10 to 17 form part of these financial statements.

1 ACCOUNTING POLICIES

1.1 General Information

Pride Glasgow (SCIO) operates under a written constitution. It is a registered Scottish charity with registration number SC043083.

1.2 Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (as amended by update Bulletin 1) 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).

Pride Glasgow (SCIO) meets the definition of a public benefit entity under FRS 102.

These financial statements are presented in Pounds Sterling (GBP) as that is the currency in which the charity's transactions are denominated.

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires trustees to exercise their judgement in the process of applying the accounting policies. Use of available information and application of judgement are inherent in the formation of estimates. Actual outcomes in the future could differ from such estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.

The trustees have adopted the exemption from preparing a statement of cash flows as afforded to small entities by FRS 102.

1.3 Going Concern

The charity currently has negative reserves and the trustees are in negotiations with creditors to meet their current liabilities and will put plans in place to ensure that the charity can continue to meet its obligations as they fall due for the foreseeable future, scaling back operations where necessary. As a consequence, the trustees have prepared the accounts under a going concern basis.

1 ACCOUNTING POLICIES (continued)

1.4 Recognition and Allocation of Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income, receipt is probable and the amount can be measured reliably. The following specific policies are applied to the particular categories of income:

- Grants and donations are included in full in the Statement of Financial Activities when receivable. Where there are performance related conditions attached to any grants and donations, income is recognised when the conditions have been met or when meeting the conditions are within the charity's control and there is sufficient evidence that they have been met or will be met, otherwise they are deferred. Where a grant condition allows for the recovery of any unexpended grant, a liability is recognised when repayment becomes probable.
- When there are terms placed on income that limit the charities discretion over how that income can be used, that income is shown as restricted income in the accounts.
- Income from charitable activities is recognised as the charity earns the right to consideration by its performance. Income is deferred where the related services have not been provided as at the year end.
- Other trading activities relate to fundraising activities and is recognised in the period in which it is receivable by the charity.
- The contribution of unpaid general volunteers is not recognised in the accounts as they cannot be reasonably quantified.

1.5 Recognition and Allocation of Expenditure

Expenditure is recognised when the charity has entered into a legal or constructive obligation, has been accounted for on an accruals basis and has been classified under relevant headings.

Resources are expended as:

- Charitable expenditure is incurred in the delivery of its activities and services for its beneficiaries in line with its principal objects as set out in the Trustees' Report.
- Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

1.6 VAT

The charity is partially exempt from VAT. Irrecoverable Vat is charged to the Statement of Financial Activities as an expense.

1.7 Taxation

The SCIO is accepted by HMRC as a charity under section 521 to 563, Income Tax Act 2007, and accordingly no provision is required for taxation surpluses.

1 ACCOUNTING POLICIES (continued)

1.8 Funds

The general funds are unrestricted and administered on a discretionary basis under the direction of the Trustees, and in line with the objects of the charity.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.9 Financial Assets and Financial Liabilities

Financial instruments are recognised in the Statement of Financial Activities when the charity becomes a party to the contractual provisions of the instrument. Financial instruments are initially measured at transaction price. Subsequent to initial recognition they are accounted for as set out below.

The charity only enters into basic financial instruments. At the end of each reporting period basic financial instruments are measured at amortised cost using the effective interest rate method.

Financial assets are derecognised when the contractual rights to the cash flows from the asset expire, or when the charity has transferred substantially all the risks and rewards of ownership. Financial assets are derecognised only once the liability has been extinguished through discharge, cancellation or expiry.

1.10 Debtors

Short term debtors are measured at transaction price, less any impairment.

1.11 Cash and Cash Equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty or notice of not more than 24 hours.

2 CRITICAL JUDGEMENTS AND ESTIMATES

The preparation of financial statements in compliance with the Charities SORP (FRS 102) requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the charity's accounting policies.

The Trustees do not consider there to be any material accounting judgement required in preparing these accounts. The Trustees are satisfied that accounting policies are appropriate and applied consistently.

PRIDE GLASGOW (SCIO)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2018

3 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

The accounts for the year ended 30 September 2017 were prepared on the Receipts and Payments basis. Unfortunately, as the previous treasurer has not made the accounting records available pre 1 October 2017, and the basic nature of the accounts filed for 2017, comparatives are limited. In addition, the closing funds reported in 2017 did not reflect the actual funds and an adjustment has been made accordingly.

	Unrestricted 2017 £	Restricted 2017 £	Total 2017 £
Income and endowments from:			
Charitable activities	228,116	-	228,116
Total income	<u>228,116</u>	<u>-</u>	<u>228,116</u>
Expenditure on:			
Charitable activities	218,050	3,950	222,000
Adjustment to correct closing funds	7,981	-	7,981
Total expenditure	<u>226,031</u>	<u>3,950</u>	<u>229,981</u>
Net expenditure for the year before transfers	2,085	(3,950)	(1,865)
Transfers between Funds	-	-	-
Net movement in Funds	<u>2,085</u>	<u>(3,950)</u>	<u>(1,865)</u>
Opening Funds at 1 October 2016	4,046	3,950	7,996
Closing Funds at 30 September 2017	<u>6,131</u>	<u>-</u>	<u>6,131</u>

PRIDE GLASGOW (SCIO)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2018

4 DONATIONS AND LEGACIES

	Unrestricted 2018 £	Restricted 2018 £	Total 2018 £	Total 2017 £
Grants				
Voluntary Action Fund – Pride Life	-	3,750	3,750	-

5 CHARITABLE ACTIVITIES

	Unrestricted 2018 £	Restricted 2018 £	Total 2018 £	Total 2017 £
Ticket Sales (net of refunds £6,770)	204,738	-	204,738	-
Community stalls & parade entries	24,370	-	24,370	-
Other activities	1,192	-	1,192	-
2017 income – no comparable breakdown				228,116
	<u>230,300</u>	<u>-</u>	<u>230,300</u>	<u>228,116</u>

6 OTHER TRADING ACTIVITIES

	Unrestricted 2018 £	Restricted 2018 £	Total 2018 £	Total 2017 £
Event sponsors	71,813	-	71,813	-
Revenues from catering & pitches	70,361	-	70,361	-
	<u>142,174</u>	<u>-</u>	<u>142,174</u>	<u>-</u>

PRIDE GLASGOW (SCIO)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

7 CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted: Pride Life	Total 2018	Total 2017
	£	£	£	£
Festival expenses	306,957	-	306,957	-
Salaries	33,904	-	33,904	-
General & administration expenses	16,778	-	16,778	-
Volunteer expenses	4,287	-	4,287	-
Pride Life expenditure	-	3,674	3,674	-
Irrecoverable VAT	19,142	-	19,142	-
2017 expenditure – no comparable breakdown				229,981
Governance costs:				
Professional fees	1,293	-	1,293	-
Independent Examination Fee	1,000	-	1,000	-
	<u>383,161</u>	<u>3,674</u>	<u>387,035</u>	<u>229,981</u>

8 STAFF COSTS

	£	£
Gross salaries	32,594	
Social Security costs	435	
Pension costs	875	
	<u>33,904</u>	<u> </u>
Average monthly headcount	3	

No employees were paid more than £60,000 in the year ended 30 September 2018.
 Key management personnel consist of the charity's Trustees.
 The charity relies on the contribution of volunteers to support the annual festival.
 No information available for 2017

9 TRUSTEES REMUNERATION

Remuneration of £10,000 (2017: £10,000) has been paid in the year to both the outgoing chair and treasurer as a salary in relation to their festival responsibilities. The current trustees have ceased this practice, and no further remuneration will be paid to trustees.

PRIDE GLASGOW (SCIO)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2018

10 RELATED PARTY TRANSACTIONS

In addition to the trustees remuneration in Note 9, it is often required that the trustees need to incur expenses on behalf of the charity. The following amounts have been reimbursed to trustees for such expenses incurred:

[REDACTED]

There were no other authorised related party transactions in the year to 30 September 2018.

During the year, Pride Glasgow (SCIO) and its Trustees, R Steverson and A Smith were directors in two companies limited by guarantee, Pride Glasgow (Festival) (SC523452) and Pride Glasgow (Pride Life Project) (SC558264). Following the year end, Pride Glasgow (SCIO) has resigned its directorship from these companies, and [REDACTED] have been appointed as directors and winding up procedures are in place.

Post year-end, Pride Glasgow (2019) Ltd, has been established as a wholly owned subsidiary of Pride Glasgow (SCIO).

11 DEBTORS AND PREPAID EXPENSES

	Total 2018 £	Total 2017 £
Amounts due for stalls and pitches	5,902	-

12 ACCRUALS AND OTHER LIABILITIES

Amounts falling due within one year:	£	£
Festival expenses	66,899	-
VAT	3,769	-
	<u>70,668</u>	<u>-</u>

13 FINANCIAL ASSETS AND LIABILITIES

	£	£
Financial assets at amortised cost	24,566	6,131
Financial liabilities at amortised cost	<u>70,668</u>	<u>-</u>

Financial assets at amortised cost include cash and debtors. Financial Liabilities at amortised cost include accruals and other liabilities.

PRIDE GLASGOW (SCIO)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2018

14 MOVEMENTS IN FUNDS

	Note	At 1 Oct 2017 £	Income £	Expenditure £	Transfers £	At 30 Sep 2018 £
<i>Restricted Funds</i>						
Pride Life	[a]	-	3,750	(3,674)	-	76
Total Restricted Funds		<u>-</u>	<u>3,750</u>	<u>(3,674)</u>	<u>-</u>	<u>76</u>
<i>Unrestricted Funds</i>						
General Fund	[b]	6,131	372,474	(424,783)	-	(46,178)
Total Unrestricted Funds		<u>6,131</u>	<u>372,474</u>	<u>(424,783)</u>	<u>-</u>	<u>(46,178)</u>
Total Funds		<u>6,131</u>	<u>376,224</u>	<u>(428,457)</u>	<u>-</u>	<u>(46,102)</u>

Notes:

[a] Grant from Voluntary Action Fund for the Pride Life project.

[b] The general fund represents the free reserves of the charity which are available for any expenditure within the charity objects, this is negative at present due to liabilities. The trustees are actively seeking to meet these liabilities and move the charity forward.

Transfers between funds

There have been no transfers between funds.

18 ANALYSIS OF NET ASSETS REPRESENTING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Cash at bank and in hand	18,588	76	18,664
Debtors and prepayments	5,902	-	5,902
Creditors falling due within one year	(70,668)	-	(70,668)
	<u>(46,178)</u>	<u>76</u>	<u>(46,102)</u>

All cash at bank and in hand is readily available for use.