

**REGISTERED COMPANY NUMBER: SC079721 (Scotland)**  
**REGISTERED CHARITY NUMBER: 015443**

**Report of the Trustees and**  
**Financial Statements**  
**for the Year Ended 31 March 2024**  
**for**  
**Glasgow Building Preservation Trust**

Gerber Landa & Gee  
Statutory Auditor  
Chartered Accountants  
Pavilion 1  
Finnieston Business Park  
Minerva Way  
GLASGOW  
G3 8AU

# **Glasgow Building Preservation Trust**

## **Contents of the Financial Statements for the Year Ended 31 March 2024**

|                                           | <b>Page</b> |
|-------------------------------------------|-------------|
| <b>Report of the Trustees</b>             | 1 to 8      |
| <b>Report of the Independent Auditors</b> | 9 to 12     |
| <b>Statement of Financial Activities</b>  | 13          |
| <b>Balance Sheet</b>                      | 14          |
| <b>Cash Flow Statement</b>                | 15          |
| <b>Notes to the Cash Flow Statement</b>   | 16          |
| <b>Notes to the Financial Statements</b>  | 17 to 25    |

**Report of the Trustees  
for the Year Ended 31 March 2024**

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

**OBJECTIVES AND ACTIVITIES**

**Objectives and Aims**

The Trust's objectives are:

1. To promote for the public benefit the preservation (whether wholly or in part) of buildings and other structures of historic and/or architectural significance within the City of Glasgow and its widest environs.
2. To advance education (particularly amongst the young) in relation to the built heritage and in relation to the traditional skills associated with earlier forms of construction.
3. To preserve, restore and improve the environment, with particular reference to environmental and townscape regeneration projects which enhance the urban environment in the interests of the general public.
4. To promote, operate and/or support other charitable projects and initiatives (whether related to the fields referred to in the preceding paragraphs or otherwise) for the benefit of the community within the City of Glasgow and its environs, as the directors may consider appropriate from time to time.

**Principal activities**

The principal activities employed to achieve the Trust's objectives are as follows:

1. Restoration, renovation and repair of buildings and other structures of historic and/or architectural significance through direct purchase of the building and then onward resale to an appropriate end-user.
2. Provision of paid and unpaid advice, information and support to other organisations and the public, for example on funding applications before they are submitted, or reading and commenting on option appraisals before they are finalised.
3. Preparation of feasibility studies - the Trust may be directly asked to co-ordinate and prepare a feasibility study on the options for a building.
4. Contract-based project delivery where the building is owned throughout by another party. The Trust will report directly to the trustees or directors of the other party.
5. Organisation of Glasgow Doors Open Days Festival, thus raising the profile and appreciation of the built environment, and promoting the wider educational objectives of the Trust, particularly amongst young people.

**Report of the Trustees  
for the Year Ended 31 March 2024**

**ACHIEVEMENT AND PERFORMANCE**

**Activities**

During the year the Trust advanced many of its objectives.

Following construction completion in December 2022, the Trust officially reopened the West Boathouse in May 2023 with a large celebratory party, attended by over 700 guests, alongside over 70 volunteers and key project partners from the Scottish rowing community, Glasgow Disability Alliance, The Conservation Volunteers, Glasgow Humane Society and the Clyde River Foundation. The event was a thank you to everyone involved, who were treated to music from Givin It Laldie, G5 Kids Choir, Strum for Life and community brass band Brass Aye. There were speeches from Olympic rower Harry Leask, a boathouse cake, boatbuilding demonstrations, fire-roasted marshmallows with PEEK Projects, and even an appearance from Clota, goddess of the River Clyde, who gave her blessing to the newly reopened building.

Throughout the year, the Trust continued to provide project management services to Govanhill Baths Building Preservation Trust, a special-purpose community-led trust overseeing the refurbishment / redevelopment of Govanhill Baths. A substantial phase of construction work, commenced in March 2021, and managed by GBPT since May 2022, reached practical completion in September 2023. This phase secured the building's fabric and will enable internal fitting out works at a later date. Since then, GBPT continues to work with end user charities to develop proposals for future phases of work to fit out the interior to enable community use to recommence.

Work also continued for the redevelopment of Whitevale Baths in the Gallowgate for PEEK (Possibilities for Each and Every Kid). PEEK is a charity which seeks to support children, young people and families in Glasgow by raising their hopes and aspirations, achieve goals and work towards increasing their expectations for life, through play, creative learning, improved wellbeing and volunteering. Fundraising continues but a project start is likely to be deferred due to the pausing of regeneration funding sources which will be an important element of project funding.

Glasgow Doors Open Days Festival continued for its 34th year in September 2023. The festival extended to 243 event listings including, 98 buildings opened to the public (up 14% on 2022), 64 in-person events (up 30%), 43 in-person trails (up 26%), 36 digital trails and 2 other digital events/resources. In total there were 31,889 visits recorded, including 29,625 in-person visits (an increase of 45% on attendance the previous year) and 2,264 digital visits. 477 staff in community organisations across the city and over 800 volunteers were involved and the economic impact to the city was (very conservatively) estimated as £420,000.

Glasgow Doors Open Days Festival is thought to be the largest heritage event in Scotland and remains very strongly supported by communities and members of the public across the city. GBPT is very grateful for the support of Glasgow City Council and Glasgow City Heritage Trust which enabled it to continue as a free event for all participants. The festival's backers, volunteers, and commercial sponsors were thanked at a Civic Reception at the invitation of the Lord Provost in November.

Also in September, GBPT attended the opening events for Glasgow City Council's restoration of Provan Hall, returning the building to its 15th century glory when it had been built as a hunting lodge for the bishops of Glasgow. As part of a longstanding partnership, GBPT had provided specialist funding advice for new heritage interpretation at the building.

The Trust's wider heritage engagement work continued apace, including a series of hands-on workshops with staff, pupils and parents at the new Calton Gaelic School. Working closely with Glasgow City Council Education Services, this culminated in an exhibition of the pupils work and an exploration of the history of textiles and dyeing in the east end and was attended by almost 500 people.

GBPT delivered several 'Wiki Walks' over the past year with over 60 volunteers from various groups, including the Glasgow Disability Alliance, Migrant Voice, and Pipe Factory volunteers. This project aims to upskill and diversify the range of people contributing to Wikimedia Commons and explore under-represented stories across the city. The programme has been supported by University of Glasgow's 'Our Heritage, Our Stories' project and the Wikimedia Foundation.

The Trust's film archive has also grown, with new documentaries on the West Boathouse Project, the Calton Gaelic School and Wiki Walks. Our YouTube channel now has 846 subscribers and over 150 videos.

**Report of the Trustees  
for the Year Ended 31 March 2024**

Staff members have also delivered several talks, CPD sessions and conference papers over the past year to audiences from the RIAS, the Heritage Trust Network, WestFest, NTS, AHSS and the University of Stirling, and contributed to academic publications including articles in the Scottish Records Association Journal and a forthcoming publication in the Scottish Historical Review.

In August 2023, the Trust celebrated its 40th anniversary with the launch of a film highlighting some of GBPT's projects over the previous 4 decades. Entitled "It'll be great when it's finished", the film charts the birth of Glasgow Building Preservation Trust and sets it within the wider context of changing attitudes and approaches to heritage, reflecting on the distance travelled over the past forty years and what challenges and opportunities may lie ahead. The film, which can be viewed [here](#), was premiered at a celebration event at Trades House for over 100 guests. While recognising the achievements of the previous decades, the current board and staff look forward to many more years of supporting the regeneration of the City of Glasgow and its many heritage assets.

During the past year the Trust has prepared to grow its activities further. The staff team was expanded in July 2023, with the addition of a part time Marketing and Audience Development post. The fruits of this role can be seen through the higher attendance at Glasgow Doors Open Days Festival in 2023. In addition, substantial press coverage was achieved for the Trust's 40th anniversary. Marketing efforts to promote the varied work of Glasgow Building Preservation Trust more generally, including enhancing the Trust's offer to its members and raising awareness of GBPT's impact will be a focus for 2024 and beyond.

The board of directors undertook a skills audit and recruitment process, including public advertising to fill key skills gaps. Five Directors were added during the year to bring the board to its full complement with the majority of its targeted skills and experience now included.

Fundraising was completed to enable a package of five feasibility studies. These studies will commence in the coming financial year with the aim of creating projects which can be brought to a site start in the next 2-3 years. GBPT aims to increase its workload and impact over the five years to address the many challenges faced by the historic built environment in Glasgow.

In December 2023, after a highly competitive process across the UK, GBPT was accepted into the Heritage Development Trust programme run by the Architectural Heritage Fund and supported by the National Lottery Heritage Fund. Now part of a cohort of 19 heritage trusts across the UK, GBPT will use this programme to expand the staff team further, seek opportunities for buildings to acquire and hold for rental income and drive forward place-based regeneration in a selected part of the city of Glasgow.

The board of directors is very grateful for its financial support during the year from Glasgow City Council, Glasgow City Heritage Trust and our other regular funders, particularly National Heritage Lottery Fund, Historic Environment Scotland, Architectural Heritage Fund and the William Grant Foundation. Without these and many other trusts and foundations, the Trust could not continue to deliver building projects and heritage engagement work across the city. The board understands how competitive the funding landscape is and welcomes the continued support of the Trust's longstanding supporters.

**Report of the Trustees  
for the Year Ended 31 March 2024**

**ACHIEVEMENT AND PERFORMANCE**

**Plans for Future Periods**

Having augmented the staff team and board, the following year is set to be a promising one.

Fundraising and architectural development work will recommence for Whitevale Baths following the completion of the feasibility work, with the aim of getting the project onsite in 2025/26. Work to identify a way forward for Govanhill Baths will also continue.

A full complement of consultancy projects will be undertaken during the coming year. These will include fundraising support for Carntyne Parish Church Phase 2, and feasibility studies investigating the potential of Queens Park Glasshouse, Britannia Panopticon in the Trongate, refreshing a 2020 study of Langside Hall and a re-working of a 2019 feasibility study for Pollokshaws Burgh Halls.

The staff team was enhanced further with the appointment of a new Project Development Officer post from July 2024, supported through the Architectural Heritage Fund's Heritage Development Trust programme, to allow more projects to be taken on, and in particular, to focus on place-led development in a selected area of the city. This place selection will be completed in 2024/25 and work commenced to identify projects.

Partnerships will be developed or strengthened with Glasgow City Council, Glasgow Chamber of Commerce, Merchants House of Glasgow, Trades House of Glasgow and others to ensure a joined-up approach to heritage development in the city.

As part of this, the Trust will develop its 'Heritage Asset Study', produced with support from the Architectural Heritage Fund and William Grant Foundation, to help Glasgow City Council prioritise its owned heritage assets and create a pipeline of future projects for the Trust to deliver.

Finally, the Trust will continue to deliver the annual Glasgow Doors Open Days Festival in September of each year, engaging with tens of thousands of local people and visitors, aiming to take the festival into under-served parts of the city. A wide range of other heritage engagement activities will also be sought.

Core grant funding from Glasgow City Council will continue to be essential in the years to come and the Trust wishes to thank the Council and our many capital funding partners for their continued support for all of our activities.

**FINANCIAL REVIEW**

**Strategy**

The Trust has a Strategic Plan which sets out its objectives, strategy and budgets for the next three years. This plan is used as the benchmark for the Trust's future activities and is reviewed and updated annually.

**Financial results and principal funding sources**

During the financial year, the Trust incurred a deficit of £39,200 (2023: £8,314 surplus) in relation to unrestricted funds and a surplus on restricted funds of £168,340 (2023: £935,889 deficit) which represents the expenditure of capital grants received in advance in prior periods. The balance on restricted funds at the year-end of £358,831 (2023: £190,491) relates to grants held for specific projects.

The deficit on unrestricted funds relates to deferred commencement of several consultancy projects due to later than expected confirmation of funding, and therefore is substantially due to timing differences.

The main sources of grant funding during the year were the National Lottery Heritage Fund, Historic Environmental Scotland and Glasgow City Council. The Trust is reliant on the ongoing core revenue support of Glasgow City Council to meet future obligations.

Following a review of Value Added Tax procedures with external consultants, a reclaim of £16,000 of historic overpaid VAT was made. This is included as accrued income within these financial statements and has been approved and paid by HMRC after the period end.

**Report of the Trustees  
for the Year Ended 31 March 2024**

**FINANCIAL REVIEW**

**Investment Policy**

Under the Articles of Association, the Trust has the power to invest in any investments and securities as may be considered from time to time to be advantageous. The Trust holds grants received for projects in separate, named interest-bearing bank accounts. Cash balances held on its own behalf are held in interest-bearing deposit accounts with varying fixed terms or notice periods following consideration of short- and medium-term cash requirements. As per the Trust's Investment Policy, funds required for longer term projects may be placed in ethical investments as deemed appropriate by the Board.

**Reserves Policy**

The Trust's strategy is to build reserves through planned operating surpluses. However, it must be recognised that, in the environment in which the Trust operates, it is difficult to maintain regular levels of fee income and so deficits have been incurred some recent years. A strategy for increasing earned fee income to address this issue is being implemented.

The Board of Directors has examined the Trust's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed should be no less than 6 months core running costs. This is essential for the working capital and cash-flow purposes as much of our funding is drawn down in arrears. Budgeted expenditure for 2024/25 is £364,516, of which £244,213 represents core running costs. Therefore the targeted minimum level of unrestricted reserves is £122,107. Unrestricted reserves at the year end were £130,409, which is above the target level.

**Designated Funds for Re-Investment in Heritage**

The sale of St Andrews in the Square and Wellpark Enterprise Centre in previous years enabled the directors to designate funds for reinvestment in the built heritage of the city. The Trust will identify and seek to redevelop one or more historic properties as a core property project for GBPT, in furtherance of the Trust's charitable activities, over the coming 2-5 years. The Trust intends to commit these funds towards the development, acquisition and works costs of a project which will rescue a historic building and contribute to the operational requirements of the Trust. The Trust will explore options with strategic partners and funders.

**Risk Management**

The Directors have a risk management strategy which comprises:

1. Regular review of the risks which the Trust may face;
2. The establishment of systems and procedures where appropriate to mitigate those risks identified; and
3. The implementation of procedures designed to minimise any potential impact on the Trust should any of those risks materialise.

Significant external risks to funding have led to the development of a Strategic Plan which will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff and volunteers. These procedures are reviewed to ensure that they continue to meet the needs of the Trust.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

Glasgow Building Preservation Trust is a company limited by guarantee, governed by its Articles of Association as altered by special resolution on 24 January 2023. The Trust is registered as a charity with the Office of the Scottish Charities Regulator. There are 2 categories of membership: Corporate Membership and Individual Membership. Membership is open to any organisation or individual, respectively, expressing support for the aims and activities of the company. Each member undertakes to contribute an amount not exceeding £1 in the event of the charity being wound up. In addition, the Members each year will set annual subscriptions for each category of Membership.

**Report of the Trustees  
for the Year Ended 31 March 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Appointment of Directors**

There are 3 categories of director: Nominated, Elected and Co-opted. The minimum number of directors is 5 and the maximum number is 12, of whom a maximum of 2 shall be nominated, a maximum of 7 shall be elected and a maximum of 3 shall be Co-opted.

Glasgow City Council, as Corporate Member, may appoint two Nominated Directors. Nominated Directors serve from appointment until the conclusion of each annual general meeting and are then eligible for re-appointment.

At an annual general meeting, the Trust may elect as an Elected Director any individual member who has given notice of willingness to accept appointment. In addition, the directors may appoint any individual member to be an Elected Director at any time either to fill a vacancy or as an additional director. At each annual general meeting, any Elected Director who was appointed in the period from the date of the last annual general meeting shall retire from office and any elected Director who has served for a period of three years shall retire from office.

The directors may at any time appoint any non-member, other than an employee of the company, to be a Co-opted Director, where the directors consider that he/she has special skills or experience which would be of assistance to the Board.

The directors who served during the year are shown on page 8.

**Director Induction and Training**

New directors are briefed on their legal obligations under Charity and Company Law and are given a copy of the Articles of Association, the most recent budget and recent financial statements and management accounts of the company. Training with a third sector training organisation on their legal responsibilities as charity trustees is also made available to new directors.

**Organisation**

Directors shall be appointed to the offices of Chair and any other offices which the Directors may consider appropriate, these appointments being made at meetings of the directors. Each office shall be held until the commencement of the first meeting of the directors which is held after the annual general meeting, but a director whose period of office expires at this meeting of the directors may be re-appointed. A director who has held office for a period of 6 years shall not be eligible for re-appointment to that office until a further period of one year has elapsed during which he/she has not held that office. The Board meets a minimum of 4 times a year.

Remuneration for senior management is set by the Board. The remuneration is based on market conditions and is reviewed regularly.

**Related parties**

There are no related party transactions which require disclosure.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

SC079721 (Scotland)

**Registered Charity number**

015443

**Registered office**

Room 16  
Wellpark Enterprise Centre  
120 Sydney Street  
Glasgow  
G31 1JF

**Report of the Trustees  
for the Year Ended 31 March 2024**

**Trustees**

A Agapiou  
J Bartschova (appointed 24.10.23)  
H Booij (appointed 24.10.23)  
C H Cunningham  
E M W Davidson  
S A Donohoe  
C M Martin (appointed 10.10.23)  
Balic L I Massie  
E C M Mcallister  
C Turner  
M Watson (appointed 21.11.23)  
J W H Whyteside (appointed 24.11.23)

**Senior Management**

David Cook

**Company Secretary**

C Turner

**Auditors**

Gerber Landa & Gee  
Statutory Auditor  
Chartered Accountants  
Pavilion 1  
Finnieston Business Park  
Minerva Way  
GLASGOW  
G3 8AU

**Solicitors**

Burness Paull  
120 Bothwell Street  
Glasgow  
G2 7JL

Dentons UK and Middle East LLP  
1 George Square  
Glasgow  
G2 1AL

**Bank**

Bank of Scotland  
167-201 Argyle Street  
Glasgow  
G2 8BU

**Report of the Trustees  
for the Year Ended 31 March 2024**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Glasgow Building Preservation Trust for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Gerber Landa & Gee, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 8 October 2024 and signed on its behalf by:

A Agapiou - Trustee

## **Report of the Independent Auditors to the Trustees and Members of Glasgow Building Preservation Trust**

### **Opinion**

We have audited the financial statements of Glasgow Building Preservation Trust (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Trustees and Members of  
Glasgow Building Preservation Trust**

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## **Report of the Independent Auditors to the Trustees and Members of Glasgow Building Preservation Trust**

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- " The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- " We identified the laws and regulations applicable to the company through discussions with trustees and other management, and from our commercial knowledge and experience of the sector;
- " We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, data protection, anti-bribery, employment, environmental and health and safety legislation;
- " We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- " identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

### **Independent Auditor's Report to the Trustees and Members of Glasgow Building Preservation Trust**

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Tested journal entries to identify unusual transactions;
- Investigated the rationale behind significant or unusual transactions; and

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

**Report of the Independent Auditors to the Trustees and Members of  
Glasgow Building Preservation Trust**

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and the trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Ian McGougan (Senior Statutory Auditor)

for and on behalf of Gerber Landa & Gee

Statutory Auditor

Chartered Accountants

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Pavilion 1

Finnieston Business Park

Minerva Way

GLASGOW

G3 8AU

8 October 2024

**Glasgow Building Preservation Trust**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 March 2024**

|                              | Notes        | Unrestricted<br>funds<br>£ | Designated<br>Funds<br>£ | Restricted<br>fund<br>£ | 31.3.24<br>Total<br>funds<br>£ | 31.3.23<br>Total<br>funds<br>£ |
|------------------------------|--------------|----------------------------|--------------------------|-------------------------|--------------------------------|--------------------------------|
| <b>INCOME AND</b>            |              |                            |                          |                         |                                |                                |
| Donations and legacies       | 2            | 74,484                     | -                        | -                       | 74,484                         | 56,690                         |
| <b>Charitable activities</b> | 4            |                            |                          |                         |                                |                                |
| Charitable                   |              | 122,952                    | -                        | 327,840                 | 450,792                        | 918,384                        |
| Investment income            | 3            | 27,781                     | -                        | -                       | 27,781                         | 822                            |
| <b>Total</b>                 |              | <u>225,217</u>             | <u>-</u>                 | <u>327,840</u>          | <u>553,057</u>                 | <u>975,896</u>                 |
| <b>EXPENDITURE ON</b>        |              |                            |                          |                         |                                |                                |
| Raising funds                | 5            | 1,690                      | -                        | -                       | 1,690                          | 1,334                          |
| <b>Charitable activities</b> | 6            |                            |                          |                         |                                |                                |
| Charitable                   |              | 285,085                    | -                        | 137,142                 | 422,227                        | 1,902,137                      |
| <b>Total</b>                 |              | <u>286,775</u>             | <u>-</u>                 | <u>137,142</u>          | <u>423,917</u>                 | <u>1,903,471</u>               |
| <b>NET</b>                   |              |                            |                          |                         |                                |                                |
| INCOME/(EXPENDITURE)         |              | (61,558)                   | -                        | 190,698                 | 129,140                        | (927,575)                      |
| Transfers between funds      | 16           | 22,358                     | -                        | (22,358)                | -                              | -                              |
| Net movement in funds        |              | (39,200)                   | -                        | 168,340                 | 129,140                        | (927,575)                      |
| <b>RECONCILIATION OF</b>     | <b>FUNDS</b> |                            |                          |                         |                                |                                |
| Total funds brought forward  |              | 169,609                    | 715,000                  | 190,491                 | 1,075,100                      | 2,002,675                      |
| <b>TOTAL FUNDS CARRIED</b>   |              |                            |                          |                         |                                |                                |
| <b>FORWARD</b>               |              | <u>130,409</u>             | <u>715,000</u>           | <u>358,831</u>          | <u>1,204,240</u>               | <u>1,075,100</u>               |

The notes form part of these financial statements

**Glasgow Building Preservation Trust (Registered number: SC079721)**

**Balance Sheet  
31 March 2024**

|                                                  | Notes | Unrestricted<br>funds<br>£ | Designated<br>Funds<br>£ | Restricted<br>fund<br>£ | 31.3.24<br>Total<br>funds<br>£ | 31.3.23<br>Total<br>funds<br>£ |
|--------------------------------------------------|-------|----------------------------|--------------------------|-------------------------|--------------------------------|--------------------------------|
| <b>FIXED ASSETS</b>                              |       |                            |                          |                         |                                |                                |
| Tangible assets                                  | 12    | 1,422                      | -                        | -                       | 1,422                          | 782                            |
| <b>CURRENT ASSETS</b>                            |       |                            |                          |                         |                                |                                |
| Debtors                                          | 13    | 58,266                     | 19,646                   | 300,483                 | 378,395                        | 309,556                        |
| Cash at bank and in hand                         |       | <u>94,972</u>              | <u>695,354</u>           | <u>131,787</u>          | <u>922,113</u>                 | <u>918,758</u>                 |
|                                                  |       | 153,238                    | 715,000                  | 432,270                 | 1,300,508                      | 1,228,314                      |
| <b>CREDITORS</b>                                 |       |                            |                          |                         |                                |                                |
| Amounts falling due within one year              | 14    | (24,251)                   | -                        | (73,439)                | (97,690)                       | (153,996)                      |
| <b>NET CURRENT ASSETS</b>                        |       | <u>128,987</u>             | <u>715,000</u>           | <u>358,831</u>          | <u>1,202,818</u>               | <u>1,074,318</u>               |
| <b>TOTAL ASSETS LESS<br/>CURRENT LIABILITIES</b> |       | 130,409                    | 715,000                  | 358,831                 | 1,204,240                      | 1,075,100                      |
| <b>NET ASSETS<br/>FUNDS</b>                      | 16    | <u>130,409</u>             | <u>715,000</u>           | <u>358,831</u>          | <u>1,204,240</u>               | <u>1,075,100</u>               |
| Unrestricted funds:                              |       |                            |                          |                         |                                |                                |
| General fund                                     |       |                            |                          |                         | 130,409                        | 169,609                        |
| Designated Funds                                 |       |                            |                          |                         | <u>715,000</u>                 | <u>715,000</u>                 |
|                                                  |       |                            |                          |                         | <u>845,409</u>                 | <u>884,609</u>                 |
| Restricted funds                                 |       |                            |                          |                         | <u>358,831</u>                 | <u>190,491</u>                 |
| <b>TOTAL FUNDS</b>                               |       |                            |                          |                         | <u>1,204,240</u>               | <u>1,075,100</u>               |

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 8 October 2024 and were signed on its behalf by:

A Agapiou - Trustee

E M W Davidson - Trustee

The notes form part of these financial statements

**Glasgow Building Preservation Trust**

**Cash Flow Statement  
for the Year Ended 31 March 2024**

|                                                                           | Notes | 31.3.24<br>£    | 31.3.23<br>£     |
|---------------------------------------------------------------------------|-------|-----------------|------------------|
| <b>Cash flows from operating activities</b>                               |       |                 |                  |
| Cash generated from operations                                            | 1     | <u>(22,340)</u> | <u>(239,784)</u> |
| Net cash used in operating activities                                     |       | <u>(22,340)</u> | <u>(239,784)</u> |
| <b>Cash flows from investing activities</b>                               |       |                 |                  |
| Purchase of tangible fixed assets                                         |       | (2,086)         | -                |
| Interest received                                                         |       | <u>27,781</u>   | <u>822</u>       |
| Net cash provided by investing activities                                 |       | <u>25,695</u>   | <u>822</u>       |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | <u>3,355</u>    | <u>(238,962)</u> |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <u>918,758</u>  | <u>1,157,720</u> |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | <u>922,113</u>  | <u>918,758</u>   |

The notes form part of these financial statements

**Glasgow Building Preservation Trust**

**Notes to the Cash Flow Statement  
for the Year Ended 31 March 2024**

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

|                                                                                                         | 31.3.24<br>£    | 31.3.23<br>£     |
|---------------------------------------------------------------------------------------------------------|-----------------|------------------|
| <b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b> | 129,140         | (927,575)        |
| <b>Adjustments for:</b>                                                                                 |                 |                  |
| Depreciation charges                                                                                    | 1,446           | 1,565            |
| Interest received                                                                                       | (27,781)        | (822)            |
| (Increase)/decrease in debtors                                                                          | (68,839)        | 685,175          |
| (Decrease)/increase in creditors                                                                        | (56,306)        | 1,873            |
| <b>Net cash used in operations</b>                                                                      | <u>(22,340)</u> | <u>(239,784)</u> |

**2. ANALYSIS OF CHANGES IN NET FUNDS**

|                          | At 1.4.23<br>£ | Cash flow<br>£ | At 31.3.24<br>£ |
|--------------------------|----------------|----------------|-----------------|
| <b>Net cash</b>          |                |                |                 |
| Cash at bank and in hand | <u>918,758</u> | <u>3,355</u>   | <u>922,113</u>  |
|                          | <u>918,758</u> | <u>3,355</u>   | <u>922,113</u>  |
| <b>Total</b>             | <u>918,758</u> | <u>3,355</u>   | <u>922,113</u>  |

The notes form part of these financial statements

## **Glasgow Building Preservation Trust**

### **Notes to the Financial Statements for the Year Ended 31 March 2024**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

##### **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.

Where grants have been awarded for subsequent years and meet the conditions detailed for recognition, the income is recognised as accrued income on the Balance Sheet. Amounts falling due after more than one year are detailed separately in the notes to accounts.

Investment income is included when receivable.

##### **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 all costs incurred by the charity in undertaking activities and services that further its charitable aims, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Support costs are incurred supporting the charity's activities and include expenditure associated with administrative and finance functions, business support, IT and governance.

##### **Governance costs**

Governance costs (which are included as a component of support costs in accordance with SORP) comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include those related to constitutional and statutory requirements, external scrutiny, strategic management, and other legal and professional fees.

##### **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 | - 25% on cost |
| Computer equipment    | - 33% on cost |

##### **Taxation**

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

# Glasgow Building Preservation Trust

## Notes to the Financial Statements - continued for the Year Ended 31 March 2024

### 1. ACCOUNTING POLICIES - continued

#### Fund accounting

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

Designated funds are unrestricted funds earmarked by the Board of Directors for particular purposes.

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.

#### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

#### Pension costs and other post-retirement benefits

The charity makes defined contributions to individual stakeholder pension schemes. Contributions payable for the year are charged to the Statement of Financial Activities.

#### Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### 2. DONATIONS AND LEGACIES

|                    | 31.3.24       | 31.3.23       |
|--------------------|---------------|---------------|
|                    | £             | £             |
| Donations          | 3,853         | 1,854         |
| Grants             | 50,000        | 50,000        |
| Income from events | 7,317         | 4,836         |
| Other Income       | <u>13,314</u> | <u>-</u>      |
|                    | <u>74,484</u> | <u>56,690</u> |

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

|              | 31.3.24       | 31.3.23       |
|--------------|---------------|---------------|
|              | £             | £             |
| Other grants | <u>50,000</u> | <u>50,000</u> |

### 3. INVESTMENT INCOME

|                          | 31.3.24       | 31.3.23    |
|--------------------------|---------------|------------|
|                          | £             | £          |
| Deposit account interest | <u>27,781</u> | <u>822</u> |

**Glasgow Building Preservation Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**4. INCOME FROM CHARITABLE ACTIVITIES**

|                     |            | 31.3.24        | 31.3.23        |
|---------------------|------------|----------------|----------------|
|                     | Activity   | £              | £              |
| Grants              | Charitable | 354,583        | 451,941        |
| Consultancy Fees    | Charitable | 96,209         | 144,364        |
| Other contributions | Charitable | -              | 322,079        |
|                     |            | <u>450,792</u> | <u>918,384</u> |

**5. RAISING FUNDS**

**Raising donations and legacies**

|             | 31.3.24      | 31.3.23    |
|-------------|--------------|------------|
|             | £            | £          |
| Staff costs | <u>1,072</u> | <u>806</u> |

**Investment management costs**

|                   | 31.3.24      | 31.3.23      |
|-------------------|--------------|--------------|
|                   | £            | £            |
| Staff costs       | <u>618</u>   | <u>528</u>   |
| Aggregate amounts | <u>1,690</u> | <u>1,334</u> |

**6. CHARITABLE ACTIVITIES COSTS**

|            | Direct<br>Costs<br>£ | Support<br>costs (see<br>note 7)<br>£ | Totals<br>£    |
|------------|----------------------|---------------------------------------|----------------|
| Charitable | <u>358,674</u>       | <u>63,553</u>                         | <u>422,227</u> |

**7. SUPPORT COSTS**

|            | Management<br>£ | Finance<br>£ | Governance<br>costs<br>£ | Totals<br>£   |
|------------|-----------------|--------------|--------------------------|---------------|
| Charitable | <u>41,788</u>   | <u>1,896</u> | <u>19,869</u>            | <u>63,553</u> |

**8. NET INCOME/(EXPENDITURE)**

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

|                                  | 31.3.24       | 31.3.23       |
|----------------------------------|---------------|---------------|
|                                  | £             | £             |
| Auditors' remuneration           | 7,465         | 7,688         |
| Audit-related assurance services | 1,538         | 1,538         |
| Depreciation - owned assets      | 1,446         | 1,564         |
| Other operating leases           | <u>13,669</u> | <u>10,007</u> |

**Glasgow Building Preservation Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**9. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**10. STAFF COSTS**

|                       | 31.3.24        | 31.3.23        |
|-----------------------|----------------|----------------|
|                       | £              | £              |
| Wages and salaries    | 157,866        | 140,934        |
| Social security costs | 10,941         | 10,032         |
| Other pension costs   | 8,827          | 8,344          |
|                       | <u>177,634</u> | <u>159,310</u> |

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

|                                          | 31.3.24  | 31.3.23  |
|------------------------------------------|----------|----------|
| Director                                 | 1        | 1        |
| Project Development Officers             | 2        | 2        |
| Doors Open Days Co-Ordinator             | 1        | 1        |
| Marketing & Audience Development Officer | 1        | -        |
|                                          | <u>5</u> | <u>4</u> |

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

The total employee benefits of key management personnel of the Trust was £61,808 (2023: £52,774).

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                   | Unrestricted<br>funds<br>£ | Designated<br>Funds<br>£ | Restricted<br>fund<br>£ | Total<br>funds<br>£ |
|-----------------------------------|----------------------------|--------------------------|-------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b> |                            |                          |                         |                     |
| Donations and legacies            | 56,690                     | -                        | -                       | 56,690              |
| <b>Charitable activities</b>      |                            |                          |                         |                     |
| Charitable                        | 168,424                    | -                        | 749,960                 | 918,384             |
| Investment income                 | 822                        | -                        | -                       | 822                 |
| <b>Total</b>                      | <u>225,936</u>             | <u>-</u>                 | <u>749,960</u>          | <u>975,896</u>      |
| <b>EXPENDITURE ON</b>             |                            |                          |                         |                     |
| Raising funds                     | 1,334                      | -                        | -                       | 1,334               |
| <b>Charitable activities</b>      |                            |                          |                         |                     |
| Charitable                        | 216,405                    | -                        | 1,685,732               | 1,902,137           |
| <b>Total</b>                      | <u>217,739</u>             | <u>-</u>                 | <u>1,685,732</u>        | <u>1,903,471</u>    |

**Glasgow Building Preservation Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

|                                    | Unrestricted<br>funds<br>£ | Designated<br>Funds<br>£ | Restricted<br>fund<br>£ | Total<br>funds<br>£ |
|------------------------------------|----------------------------|--------------------------|-------------------------|---------------------|
| <b>NET INCOME/(EXPENDITURE)</b>    | 8,197                      | -                        | (935,772)               | (927,575)           |
| <b>Transfers between funds</b>     | 117                        | -                        | (117)                   | -                   |
| <b>Net movement in funds</b>       | 8,314                      | -                        | (935,889)               | (927,575)           |
| <b>RECONCILIATION OF FUNDS</b>     |                            |                          |                         |                     |
| Total funds brought forward        | 161,295                    | 715,000                  | 1,126,380               | 2,002,675           |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>169,609</u>             | <u>715,000</u>           | <u>190,491</u>          | <u>1,075,100</u>    |

**12. TANGIBLE FIXED ASSETS**

|                       | Fixtures<br>and<br>fittings<br>£ | Computer<br>equipment<br>£ | Totals<br>£   |
|-----------------------|----------------------------------|----------------------------|---------------|
| <b>COST</b>           |                                  |                            |               |
| At 1 April 2023       | 3,156                            | 12,855                     | 16,011        |
| Additions             | 387                              | 1,699                      | 2,086         |
| At 31 March 2024      | <u>3,543</u>                     | <u>14,554</u>              | <u>18,097</u> |
| <b>DEPRECIATION</b>   |                                  |                            |               |
| At 1 April 2023       | 3,156                            | 12,073                     | 15,229        |
| Charge for year       | 97                               | 1,349                      | 1,446         |
| At 31 March 2024      | <u>3,253</u>                     | <u>13,422</u>              | <u>16,675</u> |
| <b>NET BOOK VALUE</b> |                                  |                            |               |
| At 31 March 2024      | <u>290</u>                       | <u>1,132</u>               | <u>1,422</u>  |
| At 31 March 2023      | <u>-</u>                         | <u>782</u>                 | <u>782</u>    |

**13. DEBTORS**

|                                      |                |                |
|--------------------------------------|----------------|----------------|
|                                      | 31.3.24<br>£   | 31.3.23<br>£   |
| Amounts falling due within one year: |                |                |
| Trade debtors                        | 25,767         | 37,875         |
| Other debtors                        | -              | 1,458          |
| VAT                                  | 10,216         | -              |
| Prepayments and accrued income       | <u>184,872</u> | <u>270,223</u> |
|                                      | <u>220,855</u> | <u>309,556</u> |

**Glasgow Building Preservation Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**13. DEBTORS - continued**

|                                               | 31.3.24<br>£   | 31.3.23<br>£   |
|-----------------------------------------------|----------------|----------------|
| Amounts falling due after more than one year: |                |                |
| Other debtors                                 | 1,458          | -              |
| Prepayments and accrued income                | <u>156,082</u> | <u>-</u>       |
| Aggregate amounts                             | <u>378,395</u> | <u>309,556</u> |

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                 | 31.3.24<br>£  | 31.3.23<br>£   |
|---------------------------------|---------------|----------------|
| Trade creditors                 | 15,010        | 5,541          |
| Social security and other taxes | 3,504         | 3,874          |
| VAT                             | -             | 54,686         |
| Other creditors                 | 947           | 778            |
| Accruals and deferred income    | <u>78,229</u> | <u>89,117</u>  |
|                                 | <u>97,690</u> | <u>153,996</u> |

**15. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

|                            | 31.3.24<br>£  | 31.3.23<br>£  |
|----------------------------|---------------|---------------|
| Within one year            | 14,729        | 11,208        |
| Between one and five years | <u>1,227</u>  | <u>-</u>      |
|                            | <u>15,956</u> | <u>11,208</u> |

**16. MOVEMENT IN FUNDS**

|                           | At 1.4.23<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.3.24<br>£ |
|---------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| <b>Unrestricted funds</b> |                  |                                  |                                    |                    |
| General fund              | 169,609          | (61,558)                         | 22,358                             | 130,409            |
| Designated Funds          | <u>715,000</u>   | <u>-</u>                         | <u>-</u>                           | <u>715,000</u>     |
|                           | 884,609          | (61,558)                         | 22,358                             | 845,409            |
| <b>Restricted funds</b>   |                  |                                  |                                    |                    |
| Restricted funds          | 190,491          | 190,698                          | (22,358)                           | 358,831            |
| <b>TOTAL FUNDS</b>        | <u>1,075,100</u> | <u>129,140</u>                   | <u>-</u>                           | <u>1,204,240</u>   |

**Glasgow Building Preservation Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**16. MOVEMENT IN FUNDS - continued**

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 225,217                    | (286,775)                  | (61,558)                  |
| <b>Restricted funds</b>   |                            |                            |                           |
| Restricted funds          | 327,840                    | (137,142)                  | 190,698                   |
| <b>TOTAL FUNDS</b>        | <u>553,057</u>             | <u>(423,917)</u>           | <u>129,140</u>            |

**Comparatives for movement in funds**

|                           | At 1.4.22<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.3.23<br>£ |
|---------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| <b>Unrestricted funds</b> |                  |                                  |                                    |                    |
| General fund              | 161,295          | 8,197                            | 117                                | 169,609            |
| Designated Funds          | <u>715,000</u>   | <u>-</u>                         | <u>-</u>                           | <u>715,000</u>     |
|                           | 876,295          | 8,197                            | 117                                | 884,609            |
| <b>Restricted funds</b>   |                  |                                  |                                    |                    |
| Restricted funds          | 1,126,380        | (935,772)                        | (117)                              | 190,491            |
| <b>TOTAL FUNDS</b>        | <u>2,002,675</u> | <u>(927,575)</u>                 | <u>-</u>                           | <u>1,075,100</u>   |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 225,936                    | (217,739)                  | 8,197                     |
| <b>Restricted funds</b>   |                            |                            |                           |
| Restricted funds          | 749,960                    | (1,685,732)                | (935,772)                 |
| <b>TOTAL FUNDS</b>        | <u>975,896</u>             | <u>(1,903,471)</u>         | <u>(927,575)</u>          |

**Glasgow Building Preservation Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**16. MOVEMENT IN FUNDS - continued**

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

|                           | At 1.4.22<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.3.24<br>£ |
|---------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| <b>Unrestricted funds</b> |                  |                                  |                                    |                    |
| General fund              | 161,295          | (53,361)                         | 22,475                             | 130,409            |
| Designated Funds          | 715,000          | -                                | -                                  | 715,000            |
|                           | <u>876,295</u>   | <u>(53,361)</u>                  | <u>22,475</u>                      | <u>845,409</u>     |
| <b>Restricted funds</b>   |                  |                                  |                                    |                    |
| Restricted funds          | 1,126,380        | (745,074)                        | (22,475)                           | 358,831            |
| <b>TOTAL FUNDS</b>        | <u>2,002,675</u> | <u>(798,435)</u>                 | <u>-</u>                           | <u>1,204,240</u>   |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 451,153                    | (504,514)                  | (53,361)                  |
| <b>Restricted funds</b>   |                            |                            |                           |
| Restricted funds          | 1,077,800                  | (1,822,874)                | (745,074)                 |
| <b>TOTAL FUNDS</b>        | <u>1,528,953</u>           | <u>(2,327,388)</u>         | <u>(798,435)</u>          |

Included in Restricted Reserves at 31 March 2024 are the following:

|                               | <u>As at<br/>1.4.23</u> | <u>Income</u>  | <u>Expenditure</u> | <u>Transfers</u> | <u>As at<br/>31.3.24</u> |
|-------------------------------|-------------------------|----------------|--------------------|------------------|--------------------------|
| West Boathouse                | 96,032                  | -              | (91,848)           |                  | 4,184                    |
| Resilient Project             | 6,394                   | -              | (6,480)            | 86               | -                        |
| Heritage Asset Studies        | 15,259                  | -              | (15,276)           | 17               | -                        |
| Whitevale Baths               | 5,515                   | -              | (5,554)            | 39               | -                        |
| St James School Project       | 11,474                  | -              | (11,474)           |                  | -                        |
| Doors Open Days Festival 2023 | 22,500                  | -              | -                  | (22,500)         | -                        |
| Doors Open Days Festival 2024 | -                       | 24,999         | -                  |                  | 24,999                   |
| Britannia Music Hall          | -                       | -              | (229)              |                  | (229)                    |
| Egyptian Halls                | -                       | 15,000         | (3,690)            |                  | 11,310                   |
| Kilbarchan Steeple            | -                       | 22,950         | (2,005)            |                  | 20,945                   |
| Janitors Houses               | -                       | 24,999         | -                  |                  | 24,999                   |
| Langside Halls                | -                       | 10,721         | -                  |                  | 10,721                   |
| Pollockshaws Burgh Halls      | -                       | 12,000         | -                  |                  | 12,000                   |
| Queens Park Glasshouse        | -                       | 7,257          | -                  |                  | 7,257                    |
| AHF HDT Project               | -                       | 209,914        | (586)              |                  | 209,328                  |
| Buildings at Risk Funds       | 33,317                  | -              | -                  |                  | 33,317                   |
| <b>TOTALS</b>                 | <b>190,491</b>          | <b>327,840</b> | <b>(137,142)</b>   | <b>(22,358)</b>  | <b>358,831</b>           |

**Glasgow Building Preservation Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**17. RELATED PARTY DISCLOSURES**

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

**18. PROVISIONS AVAILABLE FOR SMALLER ENTITIES**

In common with many other charities of our size and nature, we use our auditors to provide assistance with the charity's finance function and preparation of year end accounts.

**19. SECURITIES AND CHARGES**

Historic Environment Scotland and The Trustees of the National Heritage Memorial Fund hold a standard security over the tenants interest in the lease of Glasgow Green Boathouse. The charge is limited to the grant funding provided by the above to Glasgow Building Preservation Trust.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.