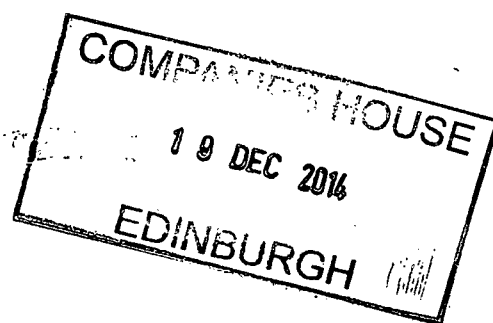


Scottish Charity Number: SC002525  
Company Number: SC155843



# Glasgow Media Access Centre Limited

(Limited by Guarantee)

Financial Statements  
*For the year ended 31 March 2014*

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# Glasgow Media Access Centre Limited

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# **Glasgow Media Access Centre Limited**

**Charity Information** *for the year ended 31 March 2014*

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## **Directors**

Mark Langdon (Chair)

Shona McIver

Stephen Birrell

Helena Tolsma

## **Chief Executive**

Dale Corlett

## **Registered Office**

Trongate 103

Merchant City

Glasgow

G1 5HD

## **Registered Number**

SC155843

## **Charity Number**

SC002525

## **Independent Examiner**

Margaret Logan CA

Cook & Co Limited

Chartered Accountants

Baltic Chambers

50 Wellington Street

Glasgow

G2 6HJ

## **Bankers**

Unity Trust Bank

Nine Brindleyplace

4 Oozells Square

Birmingham

B1 2HB

# **Glasgow Media Access Centre Limited**

## **Report of the Directors for the year ended 31 March 2014**

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The directors are pleased to present their report together with the financial statements for the year ended 31 March 2014.

### **Status of Charity and Governing Document**

Glasgow Media Access Centre Limited (GMAC) is a company limited by guarantee (No. SC155843) and a recognised Scottish charity (No. SC002525), governed by its Memorandum and Articles of Association.

### **Directors**

The directors who served during the year and to the date of this report were as follows:

Mark Langdon  
Shona McIver  
Stephen Birrell  
Helena Tolsma

### **Appointment of Directors**

The GMAC Board of Directors have identified and prioritised the following key areas of expertise required for the board:

- Business Experience - Supports robust business and operations processes and financial rigour
- Film Industry Experience - Supports links to industry, training and development programmes and future funding streams
- Community Experience - Supports links with community initiatives, community funders, profile in the community and future potential partners
- Government and Public Sector Experience - Supports funding strategies, helps forecast changes and developments in governmental and local authority policies
- Fundraising / PR /Marketing Experience - Supports drive to increase income from new funding sources and increase the overall GMAC brand value

The GMAC Board have a process of on going assessment of the necessary skills required for the board. When we identify areas of expertise that need filled we utilise our membership with Arts and Business through their Board Recruitment Scheme. We also approach recommended people from within our industry and sector. Following an initial meeting with the Director and Chairperson we provide prospective new board members with a copy of our draft induction pack (developed through CEIS – Cultural Enterprise in Strathclyde). Following this the person is invited along to a board meeting as an observer, where they have an opportunity to talk to the board about their experience. Following this if the person wants to join the board a formal board appointment is made by the Chairperson.

### **Administrative Structure**

GMAC is managed by a voluntary Board of Directors made up of industry professionals and leaders with specific skills in producing, marketing, directing, accounting, community development and management. The staff are managed by Chief Executive Dale Corlett.

### **Principal Activities and Charitable Objectives**

GMAC is an open access centre that is committed to providing access to people interested in moving image. The organisation is a bridge between the local community and screen industry, offering a ladder of opportunities on an accessible level for all. Through training, facilities, expertise, information, networks and production initiatives, GMAC offers accessible, innovative, practical services and opportunities in moving image to the widest possible community.

# Glasgow Media Access Centre Limited

## Report of the Directors for the year ended 31 March 2014

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### Achievements and Performance

It's once again been a very busy and productive year for GMAC Film. Our areas of work are:

- **Education** (predominately youth focused)
- **Talent Development** (progression focused)
- **Creative Hub** (access focused)

The following is an overview of our work this year.

#### Education

GMAC Film's education programme this year has been:

**Mad about Movies.** Our flagship youth engagement project. This programme is a mix of monthly clubs, school holiday programmes and CPD training for teachers.

**Glasgow Youth Arts Hub.** GMAC is an advisory board and active member of the Hub. This is a strategic role helping link current provision across the region, while identifying gaps and collaborating on new work

**Get Started in Media** youth employability programme aimed at 16 – 25 year olds.

The organisation has also developed a new working relationship with East Dunbartonshire Council this year which has resulted in a number of projects and programmes being developed and delivered so far this year. GMAC Creative has produced education resources for a high profile Anti Smoking campaign, we also delivered filmmaking training as part of the alternative exam leave curriculum.

#### The numbers - Education

280 training sessions ranging from monthly movie clubs to holiday initiatives, film making projects, employability and engagement based work

627 - young people aged 10 - 19 years people were actively engaged through our Mad about Movies programme

75 – young people aged 16 - 25yrs were involved through our Get Started in Media employability programme

10 on the ANTI SMOKING and 45 through the SCHOOLS PROGRAMME in East Dunbartonshire

Over 700 young people on our programme were from the top 15% of the SIMD, living in care, young carers, BAME and or disabled.

#### Talent Development

GMAC Film has a proud history of talent development over the years. These have ranged from short film production initiatives we've run which the talent have gone to win 10 Scottish BAFTA's and numerous international film awards and year long creative apprenticeships that have led to 80% of participants gaining employment within the film and TV industry following graduation.

GMAC Film's Talent Development programme this year has been:

# Glasgow Media Access Centre Limited

## Report of the Directors for the year ended 31 March 2014

---

**BFI Film Academy** – Youth talent development. This is programme of watching, understanding and making cinema. It's a nationwide programme across the UK and GMAC delivers the Glasgow based programme. It also links into residential programmes both in Scotland and in England, as well as other alumni opportunities once they have graduated the course. GMAC partnered up with the RCS to deliver our Academy. It offered 60 hours of workshops in cine literacy, craft and creative skills. The groups produced two re-imaginings of scenes from Gregory's Girl, with the main focus in year one being mise en scene.

### The numbers – BFI Film Academy

18 participants

Progression

3 gained places at the RCS, 2 on the BA course and one of the 20/40's programme.

Some formed a collective to produce a music video

Others produced a crowd funded short film

They secured paid employment on productions including commonwealth games and an international production in Finland.

**Foot in the Door** pilot – this was a tailor-made talent hub for new, uncommissioned producers and filmmakers, providing an essential step in their career development and support to find a route into working in the industry. It ran from June 2013 to March 2014. FITD aimed to provide the missing link between low/no budget filmmaking the established industry through its 3 strands:

### *Production 101*

an intensive 9 month programme of training, placements and mentoring, equipping them with the necessary contacts and skills to be 'industry ready'

### *Filmmaker Inspiration Programme*

The programme aimed to ignite the passion of 12 indie filmmakers and provide support and advice for proactively developing their careers within the current film and TV landscape in Scotland.

### *Creative Conversations*

Four evening screening and networking events with established British independent filmmakers around the theme of 'shorts to features'.

### The numbers – FITD

Foot In The Door had a robust diversity and talent based recruitment strategy that pro-actively reached out to independent filmmakers currently under represented in the Scottish media industries. The target group consisted of independent filmmakers:

- from the top 15% areas of multiple deprivation (according to the SIMD)
- from BME communities in Scotland
- from outside the central belt in Scotland
- with a disability
- and women in creative and technical roles

In terms of diversity the project aimed to engage 50% and exceeded this with 73% of participants coming from our target groups.

This programme allowed some filmmakers previously known to GMAC Film to reconnect with the organisation and each other, and unearthed a new layer of exciting and unknown filmmakers currently not engaged with any funding or talent development agencies.

## **Glasgow Media Access Centre Limited**

### **Report of the Directors for the year ended 31 March 2014**

---

#### **Creative Hub**

GMAC Film have traditionally offered a space for indie film makers to meet, learn and develop their craft and skills. This area of work has changed and developed over the past 32 years but at its core is access. Access to knowledge, resources and most importantly for filmmakers, like-minded souls.

GMAC Film's Creative Hub programme this year has been :

In-kind support to for Film club screening, self funded productions for casting

Free workshop space for talent, Pensioners screenings with Café Coshachok

WFTV events, Independent Producers Scotland Meetings, rehearsal space for a student play , Take One action screenings, One off bookings for indie filmmakers for screenings and networking events.

We have hosted Café Flicker our monthly open access short film night – screening over 50 films in the past year, various short training courses including Connect Two employability programmes, Creative Skillset and BECTU courses and one off screening nights.

As part of our hub we also offer short-term office accommodation to visiting productions and companies. These have included SDI (two productions), Jump Cut, BBC, STV, C4 productions, and the following Independent film and TV production companies:

Fried – BBC 3

Eve - cBBC

Shetland (Series 2)

Murder (Series 2)

Iona - Scott Graham's new indie feature film

BBC Frankie Boyles Referendum show

We also provide long-term office spaces to the following organisations:

BAFTA Scotland, Celtic Media Festival, Cargo Publishing, Moonglass Music and Hot Tap Media.

We also produce work through our hub under the umbrella of GMAC Creative. Recently we have made work for the RMT, local authorities, Dementia Scotland and Broadcasters.

#### **Plans for Future Periods**

Through 2014 the company will continue to work with partners such as the Princess Trust to deliver the Introduction to Media training and Cashback for Creativity on the Mad about Movies youth strand. We are constantly reviewing our room letting policy to ensure fairness, appropriateness and to where possible maximise income and create a good cultural mix of tenants.

The funding environment is likely to continue to be very competitive in the foreseeable future. Key targets for the coming year remain generating sustainable income streams, developing the board of directors and looking at our marketing strategy.

# Glasgow Media Access Centre Limited

## Report of the Directors for the year ended 31 March 2014

---

### Financial Review

#### *Results for the year*

As can be seen from the Statement of Financial Activities on page 8, GMAC recorded a net surplus, before transfers, of £3,863 (2013 deficit £49,759) which comprised a surplus on unrestricted funds of £53,550 (2013 deficit of £46,024), a deficit on designated funds of £6,408 (2013 £16,964) and a deficit on restricted funds of £43,279 (2013 £13,229). The net liabilities of the company at the year end were £1,828 (2013 net liabilities £5,691) of which a deficit of £4,724 (2013 £56,910) related to the General Fund, a surplus of £2,896 (2013 £7,940) to Designated Funds and nil (2013 £43,279) related to Restricted Funds.

### Reserves Policy

The level of reserves in each fund is shown in the Statement of Financial Activities on page 8. The fixed assets are detailed in Note 7 on page 12. The purpose of each fund is outlined in Note 11 on page 13.

It is the policy of the directors to maintain unrestricted funds, i.e. unrestricted funds not committed or invested in Fixed Assets, at a level which equates to approximately three months unrestricted expenditure. This allows sufficient funds to cover administration and support costs for a period in the event of a reduction in income. At the balance sheet date, reserves within the General Fund, excluding Fixed Assets, amounted to a deficit of £4,724 which falls short of the required level. To rectify this shortfall GMAC will continue with plans to increase its income from marketing its membership benefits more aggressively, rent offices and will also look for longer-term partnerships to provide more even cash flows during the year.

### Statement of Directors' Responsibilities

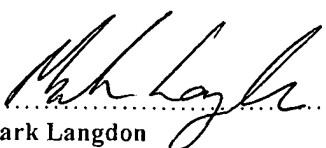
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its surplus or deficit for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- 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 charity will continue its activities.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

### On behalf of the Board

  
.....  
Mark Langdon  
Director

Dated:  2014



# Glasgow Media Access Centre Limited

## Independent Examiner's Report to the Directors and Members for the year ended 31 March 2014

---

I report on the accounts of the charity for the year ended 31 March 2014 which are set out on pages 8 to 14.

### Respective responsibilities of Directors and Examiner

The charity's directors are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's directors consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

### Basis of Independent Examiner's Statement

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

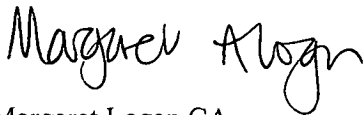
### Independent Examiner's Statement

In the course of my examination, no matter has come to my attention

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 Accounts regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Margaret Logan CA  
Cook & Co Limited  
Chartered Accountants  
Baltic Chambers  
50 Wellington Street  
Glasgow  
G2 6HJ

Date: 1 December 2014

# Glasgow Media Access Centre Limited

## Income and Expenditure Account and Statement of Financial Activities for the Year ended 31 March 2014

		General	Funds Designated	Restricted	2014 Total	2013 Total
	Notes	£	£	£	£	£
<b>Incoming resources</b>						
<i>From generated funds</i>						
Activities for generating funds	2	139,625	-	-	139,625	135,084
<i>From charitable activities</i>						
Grants contracts and other funding income	2	-	-	144,699	144,699	108,502
<b>Total incoming resources</b>		<u>139,625</u>	<u>-</u>	<u>144,699</u>	<u>284,324</u>	<u>243,586</u>
<b>Resources expended</b>						
<i>Costs of charitable activities</i>	3	82,795	-	187,978	270,773	270,544
<i>Governance Costs</i>	3	3,280	-	-	3,280	3,280
<i>Other resources expended : depreciation</i>	7	-	6,408	-	6,408	19,521
<b>Total resources expended</b>		<u>86,075</u>	<u>6,408</u>	<u>187,978</u>	<u>280,461</u>	<u>293,345</u>
<b>(Deficit/Surplus for the year and net (outgoing) / incoming resources before transfers</b>		<u>53,550</u>	<u>(6,408)</u>	<u>(43,279)</u>	<u>3,863</u>	<u>(49,759)</u>
Transfers	12	(1,364)	1,364	-	-	-
<b>Net movement in funds</b>		<u>52,186</u>	<u>(5,044)</u>	<u>(43,279)</u>	<u>3,863</u>	<u>(49,759)</u>
Total funds brought forward		(56,910)	7,940	43,279	(5,691)	44,068
<b>Total funds carried forward</b>		<u>(4,724)</u>	<u>2,896</u>	<u>-</u>	<u>(1,828)</u>	<u>(5,691)</u>
<b>Comprising:</b>						
<b>Unrestricted Funds</b>						
General	11	(4,724)	-	-	(4,724)	(56,910)
Designated	11	-	2,896	-	2,896	7,940
<b>Restricted Funds</b>	11	-	-	-	-	43,279
		<u>(4,724)</u>	<u>2,896</u>	<u>-</u>	<u>(1,828)</u>	<u>(5,691)</u>

The notes on pages 10 to 14 form part of these financial statements.

# Glasgow Media Access Centre Limited (Registered Number SC155843)

Balance Sheet at 31 March 2014

	Notes	£	2014 £	2013 £
<b>Fixed Assets</b>				
Tangible assets	7		2,896	7,940
<b>Current Assets</b>				
Debtors and prepayments	8	43,751	17,395	
Cash at bank and in hand		48,295	21,566	
		<u>92,046</u>	<u>38,961</u>	
<b>Creditors: Amounts falling due within one year</b>	9	<u>(96,770)</u>	<u>(52,592)</u>	
<b>Net Current (Liabilities)</b>			(4,724)	(13,631)
<b>Total Net Assets</b>			<u><u>(1,828)</u></u>	<u><u>(5,691)</u></u>
<b>Represented by:</b>				
Unrestricted Funds	11		(4,724)	(56,910)
Designated Funds	11		2,896	7,940
Restricted Funds	11		-	43,279
			<u><u>(1,828)</u></u>	<u><u>(5,691)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Directors on 1st Dec 2014 and signed on their behalf by:

  
 Mark Langdon  
 Director

The notes on pages 10 to 14 form part of these financial statements.

# Glasgow Media Access Centre Limited

## Notes to the Financial Statements for the Year ended 31 March 2014

---

### 1. Accounting policies

#### *Basis of Financial statements*

The financial statements have been prepared under the Financial Reporting Standard for Smaller Entities (effective April 2008), the historical cost convention and the guidelines laid down in the Statement of Recommended Practice – Accounting and Reporting by Charities (2005).

The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

The particular accounting policies adopted are set out below:

#### *Accounting Convention*

The financial statements are prepared on a going concern basis, under the historical cost convention.

#### *Incoming resources*

Grants are recognised in full in the Statement of Financial Activities in the year received, unless related to a specific period, when they are deferred until used. Grants relating to a specific project are allocated to the appropriate restricted fund.

All other incoming resources are accounted for when the charitable company is entitled to the income and the amount can be quantified with reasonable accuracy.

#### *Investment income*

Bank interest received is included on an actual receipts basis.

#### *Resources expended*

All expenditure is recognised on the accruals basis as a liability is incurred and includes attributable VAT which cannot be recovered. All costs are allocated to the relevant cost or activity to reflect the use of the resource on the basis of time spent and estimated usage.

#### *Operating leases*

Rental costs under operating leases are charged to the Statement of Financial Activities in equal amounts over the period of the lease.

#### *Governance Costs*

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company, including the audit fees and costs linked to the strategic management of the charity.

#### *Tangible fixed assets for use by the Charity*

Tangible fixed assets are valued at cost less depreciation.

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

Land and buildings	20% per annum on cost, straight line basis
Plant and Equipment	25% per annum on cost, straight line basis

#### *Funds*

##### *Unrestricted General Fund*

This may be used in accordance with the charitable objects at the discretion of the directors.

##### *Restricted Funds*

These can only be used for particular restricted projects or purposes within the objects of the charity. Restrictions arise when specified by the funder or when funds are raised for particular restricted projects or purposes. Expenditure which meets the restricted criteria is charged to that fund together with a fair allocation of support and administrative costs.

# Glasgow Media Access Centre Limited

## Notes to the Financial Statements for the Year ended 31 March 2014

### 2. Incoming resources

	Unrestricted		Restricted	Total	Total
	General	Designated	Community	2014	2013
	£	£	£	£	£
Activites for generating funds	139,625	-	-	139,625	135,084
Grants, contracts and other funding income					
The Robertson Trust	-	-	-	-	8,500
Glasgow City Council	-	-	27,000	27,000	48,802
First Light	-	-	-	-	6,000
Creative Scotland	-	-	13,100	13,100	45,000
Leonardo da Vinci Partnership	-	-	3,264	3,264	-
Scottish Government	-	-	59,920	59,920	-
Big Lottery	-	-	30,215	30,215	-
BFI Lottery	-	-	11,200	11,200	-
Other	-	-	-	-	200
	<u>139,625</u>	<u>-</u>	<u>144,699</u>	<u>284,324</u>	<u>243,586</u>

### 3. Resources Expended

	Unrestricted		Restricted		Total	Total
	General	Designated	Expenditure	Governance	2014	2013
	£	£	£	£	£	£
Direct project costs	905	-	59,513	-	60,418	29,595
Advertising and publicity	-	-	4,704	-	4,704	345
Bad debts	74	-	-	-	74	(8,692)
Cleaning and premises	8,203	-	-	-	8,203	5,493
Insurance	1,405	-	2,115	-	3,520	2,954
Legal and accounting	8,405	-	700	3,280	12,385	15,059
Miscellaneous	1,614	-	7	-	1,621	5,632
Office supplies	1,304	-	-	-	1,304	1,080
Payroll expenses (Note 6)	38,025	-	86,301	-	124,326	136,321
Postage, courier and stationery	3,728	-	3,169	-	6,897	9,324
Rent and rates	-	-	6,043	-	6,043	16,926
Repairs and renewals	-	-	5,325	-	5,325	16,540
Telephone	10,733	-	100	-	10,833	13,931
Travel and entertainment	7,688	-	14,016	-	21,704	17,548
Loan interest	-	-	-	-	-	477
Utilities	-	-	5,984	-	5,984	10,438
Bank interest and charges	712	-	-	-	712	853
	<u>82,795</u>	<u>-</u>	<u>187,978</u>	<u>3,280</u>	<u>274,053</u>	<u>273,824</u>

# Glasgow Media Access Centre Limited

## Notes to the Financial Statements for the Year ended 31 March 2014

4. Operating (deficit) / surplus	2014	2013
	£	£

The deficit is stated after charging: -

Depreciation of fixed assets	6,408	19,521
------------------------------	-------	--------

Independent examiner's fees	3,280	3,280
-----------------------------	-------	-------

### 5. Taxation

No liability to UK Corporation Tax arises in light of the company's charitable status.

### 6. Staff costs and numbers

2014	2013
£	£

Gross salaries	114,438	129,574
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Employer's National Insurance	9,888	6,747
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124,326	136,321
---------	---------

The average number of employees analysed by function was as follows:

2014	2013
£	£

Engaged on charitable activities	6	6
----------------------------------	---	---

Engaged on management and administration	1	1
--	---	---

7	7
---	---

No employee received remuneration in excess of £60,000 per annum.

The chief executive is neither a trustee nor a director of the company. The charitable company's board of directors are unpaid and receive no benefits or reimbursed expenses.

### 7. Tangible Fixed Assets

	Property £	Computers and Software £	Office Equipment £	Technical Equipment £	Total £
<b>Cost</b>					
As at 1 April 2013	89,118	4,547	14,586	313,538	421,789
Additions	-	1,364	-	-	1,364
As at 31 March 2014	89,118	5,911	14,586	313,538	423,153
<b>Depreciation</b>					
As at 1 April 2013	89,118	4,122	10,614	309,995	413,849
Charge for year	-	517	2,348	3,543	6,408
As at 31 March 2014	89,118	4,639	12,962	313,538	420,257
<b>Net Book Value</b>					
As at 31 March 2014	-	1,272	1,624	-	2,896
As at 31 March 2013	-	425	3,972	3,543	7,940

# Glasgow Media Access Centre Limited

## Notes to the Financial Statements for the Year ended 31 March 2014

### 8. Debtors

	2014	2013
	£	£
Funding / contract income receivable	16,041	12,602
Other debtors	27,710	4,793
	<u>43,751</u>	<u>17,395</u>

### 9. Creditors: due within one year

	2014	2013
	£	£
Trade creditors	43,474	39,042
Other creditors	53,296	10,828
Other tax and social security	-	2,722
	<u>96,770</u>	<u>52,592</u>

### 10. Liability of members

The company is limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1.

### 11. Funds

	Balance at 01.04.13	Incoming resources	Resources expended	Transfers	Balance at 31.03.14
	£	£	£	£	£
Unrestricted funds:					
General Fund	(56,910)	139,625	(86,075)	(1,364)	(4,724)
Designated Assets Fund	7,940	-	(6,408)	1,364	2,896
	<u>(48,970)</u>	<u>139,625</u>	<u>(92,483)</u>	<u>-</u>	<u>(1,828)</u>

*The General Fund* Encompassing all income and expenditure relating to the primary focus activities of the charity, other than those for which funding is restricted.

*Designated Assets Fund* This fund represents the net book value of the Charity's assets.

	Balance at 01.04.13	Incoming resources	Resources expended	Transfers	Balance at 31.03.14
	£	£	£	£	£
Restricted funds:					
Community	43,279	144,699	(187,978)	-	-

#### Explanation of restricted funds

*Community* To work in partnership with organisations, authorities and funders to develop and produce work and training initiatives in a community setting across Glasgow to the widest range of people.

# Glasgow Media Access Centre Limited

## Notes to the Financial Statements for the Year ended 31 March 2014

### 12. Transfers

	Unrestricted	Designated	Restricted
Transfer cost of fixed assets purchased in the year and match funding	(1,364)	1,364	-

### 13. Net Assets By Fund

	Unrestricted	Designated	Restricted	Total
	£	£	£	
<b>Fixed Assets</b>	-	2,896	-	2,896
<b>Current Assets</b>				-
Cash at bank and in hand	48,295	-	-	48,295
Debtors	43,751	-	-	43,751
<b>Current Liabilities</b>				
Creditors	(96,770)	-	-	(96,770)
<b>Net Assets</b>	(4,724)	2,896	-	(1,828)