

**Company Registration Number 04498181**

**Registered Charity Number 1094134**

# **PYRAMID OF ARTS**

**(A COMPANY LIMITED BY GUARANTEE)**

## **REPORT AND ACCOUNTS**

**For the year ending 31 March 2024**

**PYRAMID OF ARTS**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT**  
*For the year ended 31 March 2024*

The Trustees, who are also Directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered charity name</b>	Pyramid of Arts
<b>Charity registration number</b>	1094134
<b>Company registration number</b>	04498181 (England and Wales)
<b>Registered office</b>	Unit 62, Barkston House, Croydon Street, Leeds LS11 9RT

**Trustees**

For the purposes of the Companies Act 2006, the Board of Trustees is the Board of Directors of the charitable company and is referred to as the Trustees throughout this report.

The Trustees of Pyramid of Arts during the period and to the date of signing this report are as follows:

Mr L J Hirst (Chair)	
Ms A Goose (Vice Chair)	
Ms A J G Andrews	
Mx A-M Atkinson	
Mrs E Axton	Appointed 3 May 2023
Ms G Crawshaw	
Ms D Hart	Resigned 22 November 2023
Mrs R A Lehany	Resigned 14 October 2023

**Company Secretary** Mrs S Cockburn

**Bankers** Co-operative Bank plc, PO Box 101, 1 Balloon Street,  
Manchester M60 4EP

**Independent Examiner** Mr P O'Hara FCA, Chartered Accountant, 26 La Sagesse,  
Jesmond, Newcastle upon Tyne NE2 3AF

**PYRAMID OF ARTS**  
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**TRUSTEES' REPORT**  
*For the year ended 31 March 2024*

**STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)**

**Governing Documents**

Pyramid of Arts (Pyramid) was originally established as a charitable project of People in Action (Leeds), before becoming independent in 2002.

Pyramid of Arts is a charitable company limited by guarantee, incorporated on 29 July 2002 and registered as a charity on 10 October 2002.

The charity is controlled by its governing document, its Memorandum and Articles of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act.

The Directors of the company are also Trustees of the charity.

Eligibility for membership of the charity, and membership of the Board of Trustees, is governed by the Articles of Association. There are no restrictions in the governing document on the operation of the charity other than those imposed by general charity law.

**Charitable Purpose**

Pyramid of Arts' charitable objects are to promote any charitable purpose for the benefit of people with learning disabilities or which promotes the integration of people with learning disabilities into society as a whole and, in particular, to:

- Encourage the integration of people with and without learning disabilities through the medium of the creative arts;
- Create communities of artistic interest which include people with learning disabilities; and
- Educate people with and without learning disabilities in communication and group working skills and about the creative arts

**Structure and Governance**

The charity currently has a Board of 6 non-executive Trustees. The Articles of Association provide for a Board of Trustees comprising no fewer than three, but no more than nine individuals who are members of the company. New Trustees are elected by the members of the company at the Annual General Meeting.

The Charity also has a 'Visioning Group' – a delegated sub-committee of the Board of Trustees made up of members with learning disabilities, who have the same voting rights as Trustees but no liabilities.

The Board of Trustees, acting by simple majority, has the power to co-opt persons as additional members of the board provided the maximum number of trustees is not exceeded. Such co-opted members remain in office only until the next Annual General Meeting.

The Board meets a minimum of four times per year or more frequently if the need arises.

Detailed written Board reports and an agenda are prepared by the Director and circulated in advance of meetings. Each meeting considers finance, organisational development, health and safety, service delivery and the charity's risk register.

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**TRUSTEES' REPORT**  
*For the year ended 31 March 2024*

**STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)**

**Recruitment and Appointment of Board of Trustees**

Trustees are elected to the Board based on discussions and recommendations offered by Trustees and outside advisors to the organisation, as well as through a range of advertising channels.

**Trustee Induction and Training**

New Trustees are inducted by the Chair of the Board and Director and are provided with a range of resources to support their understanding of Pyramid activities.

**Grant Making Policy**

The charity does not currently engage in grant-making activity.

**The Contribution of Volunteers**

The charity makes extensive use of volunteers within its productions and to support its activities.

**Risk Management**

The Trustees confirm that Pyramid of has a risk management strategy in place which comprises:

- a quarterly review of the strategic (governance, operational and financial) risks the charity may face via the annual business planning process
- a rolling review of all policies and risks throughout the year, reflected in regular updates
- the establishment of systems and procedures to mitigate those risks identified
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees are satisfied that appropriate financial systems and controls and employment policies and practices are in place.

The Trustees consider the key risks facing the charity at this time to be the inability to attract sufficient income or to be overly reliant upon a single source of income. Financial and operational plans are reviewed regularly to ensure that a diverse range of income streams can be attracted.

The Trustees also manage the general financial risks arising by ensuring that:

- Prudent budgets have been set for the next financial year
- The charity maintains a low cost base
- Regular management accounts are provided, showing the performance against budget
- Contingency plans are in place for the actions which would be taken if income appears unlikely to reach its target

**PYRAMID OF ARTS**  
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*For the year ended 31 March 2024*

**STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)**

**Reserves Policy**

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission.

The Trustees aim to firstly hold a level of unrestricted Reserves which enables the charity to have sufficient financial resources to meet various liabilities which would crystallise if Pyramid's funding were to be withdrawn and/or it were unable to continue operating.

At present, the Trustees estimate that the Unrestricted Reserves required for such purposes amount to approximately £63,000. This amounts to £51,000 to cover redundancy costs, notice periods and property liabilities, as well as £12,000 for an appropriately managed winddown of existing projects and groups so as to minimise any adverse impact for participants.

If possible, the Trustees then aspire to retain an additional allowance of £20,000 to enable the charity to respond flexibly to issues or appropriate initiatives which might be identified outside of its annual budgeting process.

The total unrestricted reserves required are therefore £83,000.

The charity's total Unrestricted Reserves at 31 March 2024 are £43,699 (2023: £34,728).

As Pyramid is also raising money for a new building, aiming to raise up to £320,000 by 2028, additional to the £83,000 mentioned above, a Designated Fund was previously created, into which all donations since 2018/19 were transferred and which stood at £23,286 at 31 March 2023.

However, in light of the overall financial position at 31 March 2023, the Trustees agreed to un-designate these funds for the time being. The position will be reviewed further when Pyramid's financial position improves and it is closer to the target level of unrestricted reserves.

Consequently, free Unrestricted Funds at 31 March 2024, defined as total Unrestricted Funds less any Designated Funds minus the value of Tangible Fixed Assets, are £38,897.

The Trustees aim to restore unrestricted funds to reach the aspirational level through their budgeting processes within two to three years.

This policy will be reviewed by the Trustees on an annual basis as part of the charity's budgeting processes.

**Investment Policy**

The Trustees have considered the most appropriate policy for the investment of funds and have decided that, given the sometimes-significant demand on working capital, investment in the form of cash is the most appropriate policy. The Trustees have no specific ethical stance on investments held.

**PYRAMID OF ARTS**  
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**TRUSTEES' REPORT**  
*For the year ended 31 March 2024*

**OBJECTIVES AND ACTIVITIES**

**Aims and Objectives**

Pyramid works to establish inclusive creative communities that engage and empower people regardless of their level of disability or disadvantage. It specialises in arts provision that includes people with learning disabilities, enabling them to work with the wider arts community and as professional artists in quality creative projects. Its emphasis is on collaboration and collective achievement.

The Trustees understand and have discussed the implications of the provisions of the Charities Act 2006, which state that all charities must demonstrate that they are established for public benefit, and have had due regard to the public benefit guidance issued by the Charity Commission. The Trustees believe that the charity meets both of the key principles.

- Principle 1 - There must be an identifiable benefit, or benefits
- Principle 2 - Benefit must be to the public, or a section of the public

Pyramid invests in people with learning disabilities through the discovery, development and disruption of the arts.

Pyramid is a collective of around 140 artists with and without learning disabilities who work together to explore and develop their creativity, and to make great art for a wide public. This constitutes around 30 freelance artists and volunteers that Pyramid works with regularly to run its groups and around 90 artists with learning disabilities, approximately half of whom attend more than one group.

Pyramid recruits all participants on the basis of their active interest in or curiosity about the arts. Each regular group and activity run by Pyramid has a mix of freelance arts professionals, volunteers and members with learning disabilities.

Participation in the groups benefits all members, and benefits include:

- reducing social isolation
- improved motor, communication and social skills
- the opportunity to exercise a greater degree of personal choice
- pride in achievement
- a greater mutual understanding of people with and without disabilities and of the social nature of disability

The groups are also a great deal of fun, and, in many cases, friendships formed in the groups last for many years.

All volunteers and professionals are encouraged to take part in our training programme which has been developed over 33 years.

Pyramid also provides one to one support for artists with learning disabilities who wish to develop their skills in a particular artform, or for artists with learning disabilities whose support needs are such that they are unable to take part in group activity. In this year, one-to-one activity was provided for 17 artists with learning disability.

Pyramid's beneficiaries are therefore entirely appropriate to its aims and the public as a whole benefits from its work.

**PYRAMID OF ARTS**  
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**TRUSTEES' REPORT**  
*For the year ended 31 March 2024*

**ACHIEVEMENTS AND PERFORMANCE**

**Summary of the main achievements of the charity during the year**

We delivered a total of 1,231 sessions this year of which 451 sessions were group activity in our 'Discover' programme, and 780 sessions were one to one work in our 'Development' programme. We worked with around 110 artists with learning disabilities, many of whom attended more than one group or activity.

Our Discover Groups continued to meet throughout the year, and to create a public programme of high-quality exhibitions, events and performances which showcase the talents of artists with learning disabilities, autism or both and allow them to contribute to the cultural life of the city. For instance, our High Rise Music Group for people with profound and multiple learning disabilities worked with professional classical musicians from the Leeds Lieder Festival to perform new work together. Our Next Step Group for young adults partnered with the charity Canal Connections to explore the Leeds Liverpool Canal by boat, and then to create a new permanent artwork for the offices of Canal Connections. Our Why Don't We Group, based in Bradford partnered with Kala Sangam and created a beautiful textile exhibition at the Kala Sangam headquarters called 'My Bradford'.

Our Visioning Group (a delegated sub-committee of the Board of Trustees made up of artists with learning disability, autism or both) met throughout the year and wrote and designed the 'Pyramid Plan 2024-2028'. They also designed and carried out consultation with our wider membership on the drafts of the Plan. We are really pleased that members with learning disability autism or both have for the first time taken an absolute lead on the writing of our strategic plan. There is more information under Plans for Future Periods about what the plan says.

We worked with 17 artists one to one under our Development Team strand. It is worth noting that for the first time we provided more sessions of one-to-one work than of group work and that this strand of our work generated more than half of our earned income. The individual artists worked on many projects which we will give a couple of examples of.

Artist Alfie Fox received Arts Council England funding to produce 'Leeds Access Cloaks', a project where Alfie worked with four groups of children with special educational needs to print large-scale textile artworks which were displayed (and in one case continues to be displayed) on the exterior of four significant cultural venues in Leeds: the Industrial Museum at Armley Mills, the City Museum, the Carriageworks Theatre and the Hyde Park Picture House. The project was designed and led by Alfie, who wrote the funding bid himself and designed and delivered the workshops to younger people with learning disabilities. Alfie has since been commissioned by Explore York to recreate the project with young people with disabilities in York, to be displayed on the York Explore Library.

Artists Ria and William Stapleton designed and created their own joint exhibition at Archive in Leeds. This was another first for Pyramid in that Ria and William decided themselves that they wanted to do the exhibition and asked the core staff at Pyramid to organise it for them. This more 'self-led' and self-instigated approach is really key to what Pyramid wants to do, and do more of in the future.

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**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

**Summary of the main achievements of the charity during the year (Cont.)**

Artists Ella Schofield and Adam Cox worked under the Development Team model for a year, funded by Arts Council England, and created 'BEYOND CHAOS', a joint exhibition at Archive. Adam created a stop motion animation werewolf film called Butch as part of the exhibition which was screened at the Hyde Park Picture House and at the Oska Bright Film Festival. Ella created a graphic novel / colouring book '*Peter and the Lost Boys Adventures: the Chaotic Wrestler*' inspired by her love of Peter Pan, and copies of the book were distributed to young patients at St James' Hospital Leeds and Great Ormond Street Hospital London.

Pyramid continues to deliver shorter term projects which look to use the arts to address and tackle wider issues of exclusion in the lives of people with learning disabilities, autism or both. Developing You is a free 12-week training course that looks at employability and well-being and was run twice this year with 24 participants. Pyramid continues to host the city's Autism and Learning Disability Digital Inclusion Coordinator, and through this post we ran research projects, focus groups, and distributed free technical equipment, data and training to many people across the city.

Our Irregular Art School project, in partnership with the University of Leeds, published a 'Prospectus (Sort Of)' which shared the research findings of the first stage of the project. The group shared their findings through presentation and consultation with national partners, working with National Commissioners Conference and the Royal Academy of Arts.

Pyramid, with the support of Arts Council England, supported the writing and recording of the second album by the experimental alt-rock band 'Ultimate Thunder'. The new album '*A Spider Will Come To Eat Your Flesh*' has received worldwide airplay and good sales. The band have been booked to play the Kendal Calling and Shambala Festivals, and to support Yard Act to an audience of 6,000 people on Millennium Square in Leeds in 2024.

**Financial Review**

The out-turn for the year is an unrestricted surplus of £8,971 (2023: deficit £67,995). This leaves a balance on Unrestricted Funds at 31 March 2024 of £43,699.



**PYRAMID OF ARTS**  
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**TRUSTEES' REPORT**  
*For the year ended 31 March 2024*

**PLANS FOR FUTURE PERIODS**

We will continue to support people with learning disabilities and autism to discover the arts and develop as artists through our programmes of groups and one-to-one work.

As well as our core business of running groups and activities, Pyramid will continue to run arts and research projects which push the envelope in terms of tackling societal and institutional barriers which hamper the development of artists with learning disability, autism or both.

Our Pyramid Plan 2024-2028 says that *"People with learning disabilities [should have] access to the right space equipment, time and support to discover and explore the arts."*

In response to some specific statements in the plan:

*"We will be able to make our own choices about artwork."*

In 2024 we are running an Arts Council Funded project to develop ways in which our groups can design the projects that they want to do, and for the first time directly recruit the artists who will work with them on those projects.

*"We will work with artists, organisations, galleries and venues from across the UK and the world."*

Subject to funding, we will soon start on a seven-year extension to our Irregular Art School project which will see our artists running their own research projects, and partnering with the Museum of Modern Art, Sao Paulo, Brazil.

*"We will have access to training and new skills so that we can continue to develop."*

We will be running more partnership projects with specialist technical arts organisations like Leeds Print Workshop, where our artists can learn specific skills, and we will support more of our artists, like Alfie Fox, in designing and running workshops themselves.

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**TRUSTEES' REPORT**  
*For the year ended 31 March 2024*

**RESPONSIBILITIES OF THE TRUSTEES**

The Trustees (who are also the Directors of Pyramid of Arts for the purposes of company law) are responsible for preparing the Trustees' Annual Report 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 these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees 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.

Signed by order of the Trustees



**Sarah Cockburn**  
**Company Secretary**  
**Company Registration Number 04498181**

24 June 2024

# **INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF PYRAMID OF ARTS LIMITED YEAR ENDED 31 MARCH 2024**

I hereby report to the Trustees/Members of Pyramid of Arts (Charity Registration Number 1094134) on my examination of the accounts for the year ended 31 March 2024 set out on pages 12 to 25.

## **Responsibilities and basis of report**

As the charity's Trustees (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

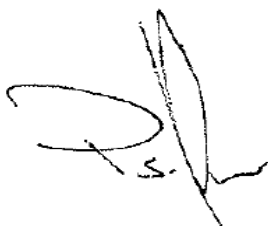
## **Independent Examiner's Statement**

Since the Company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountant in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods or principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**Pete O'Hara, FCA, Chartered Accountant  
Fellow of the Institute of Chartered Accountants in England & Wales**

26 La Sagesse, Jesmond, Newcastle upon Tyne NE2 3AF

24 June 2024

**PYRAMID OF ARTS**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>Income</b>					
Income from Investments	3	80	-	80	20
Income from Donations and Legacies	4	5,402	-	5,402	5,693
Income from Charitable Activities	5	163,750	211,034	374,784	345,667
<b>Total Income</b>		<b>169,232</b>	<b>211,034</b>	<b>380,266</b>	<b>351,380</b>
<b>Expenditure</b>					
Expenditure on Charitable Activities	6	160,261	222,831	383,092	438,520
<b>Total Expenditure</b>		<b>160,261</b>	<b>222,831</b>	<b>383,092</b>	<b>438,520</b>
<b>Net Income/(Expenditure)</b>		<b>8,971</b>	<b>(11,797)</b>	<b>(2,826)</b>	<b>(87,140)</b>
Balance brought forward at 1 April		34,728	82,896	117,624	204,764
<b>Balance carried forward at 31 March</b>	<b>13</b>	<b>£43,699</b>	<b>£71,099</b>	<b>£114,798</b>	<b>£117,624</b>

The notes on pages 14 to 25 form part of the financial statements.

All of the activities of the company are classed as continuing.

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

**PYRAMID OF ARTS  
(A COMPANY LIMITED BY GUARANTEE)  
STATEMENT OF FINANCIAL POSITION/BALANCE SHEET  
AS AT 31 MARCH 2024**

	Notes	2024 £	2023 £
<b>Fixed Assets</b>			
Tangible Fixed Assets	9	8,260	16,272
<b>Current Assets</b>			
Debtors	10	87,004	70,424
Cash At Bank and In Hand		46,775	63,497
		<u>133,779</u>	<u>133,921</u>
<b>Creditors – Amounts Falling Due Within 1 Year</b>	11	(27,241)	(32,569)
Net Current Assets/(Liabilities)		<u>106,538</u>	<u>101,342</u>
<b>Total Net Assets</b>	<b>12</b>	<b><u>£114,798</u></b>	<b><u>£117,624</u></b>
<b>Represented by:</b>			
Unrestricted Reserves	13	43,699	34,728
Restricted Reserves	13	71,099	82,896
		<u>£114,798</u>	<u>£117,624</u>

The notes on pages 14 to 25 form part of the financial statements.

The Trustees are satisfied that for the year ended 31 March 2024 the charity was entitled to exemption under section 477(2) of the Companies Act 2006.

The Trustees also confirm that the Members have not required the charity to obtain an audit in accordance with section 476 of the Companies Act 2006

The Trustees acknowledge their responsibilities for:

(i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

**These financial statements were approved and signed by a Member of the Board of Trustees on 24 June 2024.**

*MR. Liam J. Hirst*

**Liam Hirst  
Trustee  
Company Registration Number 04498181**

**PYRAMID OF ARTS  
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NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**1. Accounting Policies**

**Basis of Preparation**

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006 and the Statement of Recommended Practice (Charities SORP FRS 102) "Accounting and Reporting by Charities" and the Charities Act 2011.

The financial statements have been prepared on the historical cost basis, modified to include certain financial instruments at fair value.

Advantage has been taken of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a statement of cashflows.

The financial statements are prepared in sterling, which is the functional currency of the charity.

**Taxation Status**

Pyramid of Arts is a Charity registered under the 1960 Charities Act and is accorded exemption from liability to taxation on its income under S505 Income and Corporation Taxes Act 1988.

**Going Concern**

There are no material uncertainties about the charity's ability to continue.

**Income**

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income:

- Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable.
- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Grants, where the income is related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.
- Investment income is included when receivable.
- Income from charitable trading activity is accounted for when earned.
- Other income is accounted for when receivable.

**PYRAMID OF ARTS  
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NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**1. Accounting Policies (Continued)**

**Irrecoverable VAT**

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

**Pension Scheme**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Tangible Fixed Assets and Depreciation**

Depreciation is provided on any fixed assets at rates calculated to write off the assets over their remaining useful lives as follows:

IT and Office Equipment                      - 33% per annum straight line

A full year's depreciation charge is applied in the year of acquisition and no charge is made in the year of disposal.

**Impairment of Fixed Assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

**Financial Instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost where there is a material adjustment.

**Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

**PYRAMID OF ARTS**  
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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**2. Legal Status**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. The company law members of the charity are the members of its Board of Trustees.

**3. Income from Investments**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Interest on Cash Deposits	80	-	80	20
	<b>£80</b>	<b>£-</b>	<b>£80</b>	<b>£20</b>

The 2023 total of £20 relates solely to Unrestricted Funds.

**4. Income – Donations and Legacies**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations & Gift Aid	5,402	-	5,402	5,693
	<b>£5,402</b>	<b>£-</b>	<b>£5,402</b>	<b>£5,693</b>

The 2023 total of £5,693 relates solely to Unrestricted Funds.



**PYRAMID OF ARTS**  
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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**5. Income from Charitable Activities**

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
<b>Grant Income</b>				
AHRC / University of Leeds	-	3,792	3,792	11,376
Arts Council England (ACE) - BEYOND Why Don't We	-	-	-	62,600
ACE – Capital Investment Fund	-	6,880	6,880	14,031
ACE – Pyramid The Album	-	-	-	(268)
ACE / Alfie Fox – Leeds Access Cloaks	-	-	-	22,958
Aspire Community Benefit Society	-	39,939	39,939	39,939
Bradford MDC – Why Don't We	-	-	-	6,000
Baily Thomas Foundation	-	25,000	25,000	-
Inclusion International	-	-	-	5,000
Leeds CC - arts@leeds	10,000	-	10,000	7,500
Leeds CC – Leeds Inspired – Music Hubs	-	-	-	3,500
Leeds CC - Multiply	-	14,300	14,300	-
Leeds CC – UK Shared Prosperity Fund	-	63,970	63,970	-
Leeds Beckett University	-	30,720	30,720	-
Leeds Community Foundation - Learning Disability Developing You	-	9,756	9,756	9,750
John Lewis Leeds - Materials	636	-	636	-
People's Postcode Lottery	25,000	-	25,000	-
NHS / 100% Digital Leeds - Aladdin Coordinator	-	8,060	8,060	45,748
Opera North	-	-	-	250
Royal Academy	-	1,867	1,867	-
Uni of Leeds RIS / AHC Faculty Impact Funding - Further Adventures of IAS	-	6,750	6,750	-
	<b>35,636</b>	<b>211,034</b>	<b>246,670</b>	<b>228,384</b>
<b>Earned Income</b>				
Membership/Session Fees	117,701	-	117,701	107,382
Other Income	10,413	-	10,413	9,901
	<b>128,114</b>	<b>-</b>	<b>128,114</b>	<b>117,283</b>
	<b>£163,750</b>	<b>£211,034</b>	<b>£374,784</b>	<b>£345,667</b>

Of the 2023 total of £345,667, £117,283 relates to Unrestricted Funds and £228,384 to Restricted Funds.

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**6. Expenditure on Charitable Activities**

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>Project Costs</b>				
Salaries and On Costs	81,388	34,782	116,170	120,302
Project Work	21,062	186,279	207,341	249,301
Marketing Costs	1,010	-	1,010	4,116
	<b>103,460</b>	<b>221,061</b>	<b>324,521</b>	<b>373,719</b>
<b>Support Costs</b>				
Premises Costs	29,864	-	29,864	34,581
Insurance	838	-	838	1,409
Depreciation	7,839	1,770	9,609	9,736
Other Support Costs	15,217	-	15,217	13,242
	<b>53,758</b>	<b>1,770</b>	<b>55,528</b>	<b>58,968</b>
<b>Governance Costs</b>				
Legal and Professional	1,603	-	1,603	4,393
Accountancy	1,440	-	1,440	1,440
	<b>3,043</b>	<b>-</b>	<b>3,043</b>	<b>5,833</b>
	<b>£160,261</b>	<b>£222,831</b>	<b>£383,092</b>	<b>£438,520</b>

Of the 2023 total of £438,520, £190,991 relates to Unrestricted Funds and £247,529 to Restricted Funds.

**7. Net Income/(Expenditure)**

	2024 £	2023 £
Net income/(expenditure) is stated after charging/(crediting):		
Independent Examiner's Fees – current year	1,440	1,440
Depreciation – Owned Fixed Assets	9,609	9,736

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**8. Staff Costs and Trustees' Remuneration**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Gross Salary Costs	108,681	110,533
Redundancy Costs	-	1,129
Employer's National Insurance	4,977	5,126
Employer's Pension Contributions	2,512	2,308
	<b>£116,170</b>	<b>£119,096</b>

No employee received remuneration of more than £60,000 during the year (2023 - Nil).

The average number of staff employed during the year, calculated as full-time equivalents, was as follows:

	<b>2024</b>	<b>2023</b>
	<b>No.</b>	<b>No.</b>
Permanent Staff	2.5	2.5
Fixed Term Staff	1.0	1.0
Sessional Workers	5.2	4.7
	<b>8.7</b>	<b>8.2</b>

The Trustees consider Key Management Personnel to comprise the Trustees and the Director. The total employee costs of Key Management Personnel amounted to £29,809 (2023: £28,546)

No remuneration has been paid to any Trustees/Directors in the year (2023: £Nil).

Travel and Subsistence expenses of £19 were reimbursed to 1 Trustee in respect of their attendance at meetings of the charity (2023: £18 to 2 Trustees).

The charity operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in a separately administered fund. Pyramid makes an employer's contribution of 3% of pensionable pay, provided that the employee makes a minimum contribution of 5%.

These amounts are paid over to the Fund on a monthly basis.

Amounts due to the fund at 31 March 2024 were £Nil (2023: £Nil).

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**9. Tangible Fixed Assets**

	<b>IT and Office Equipment £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2023	52,789	52,789
Additions in year	1,597	1,597
Disposals	-	-
At 31 March 2024	<u>54,386</u>	<u>54,386</u>
<b>Accumulated Depreciation</b>		
At 1 April 2023	36,517	36,517
Charge for year	9,609	9,609
Disposals	-	-
At 31 March 2024	<u>46,126</u>	<u>46,126</u>
<b>Net Book Value</b>		
At 31 March 2024	<u><b>£8,260</b></u>	<u><b>£8,260</b></u>
At 1 April 2023	<u>£16,272</u>	<u>£16,272</u>

**10. Debtors**

	<b>2024 £</b>	<b>2023 £</b>
Trade Debtors	29,141	17,784
Other Debtors	2,033	2,033
Prepayments	767	825
Accrued Income	55,063	49,780
	<u><b>£87,004</b></u>	<u><b>£70,424</b></u>

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**11. Creditors – Amounts Falling Due Within 1 Year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other Taxes and Social Security	-	-
Income in Advance	9,985	-
Trade Creditors	15,790	29,655
Other Creditors	26	1,474
Accruals	1,440	1,440
	<b>£27,241</b>	<b>£32,569</b>

**12. Analysis of Net Assets between Funds**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed Assets	4,802	3,458	8,260	16,272
Debtors	34,300	52,704	87,004	70,424
Cash at Bank and In Hand	31,838	14,937	46,775	63,497
Creditors – Amounts Due Within 1 Year	(27,241)	-	(27,241)	(32,569)
	<b>£43,699</b>	<b>£71,099</b>	<b>£114,798</b>	<b>£117,624</b>

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**13. Analysis of Charitable Funds**

	Fund at 1 April 2023	Incoming Resources in Year	Resources Expended in Year	Fund at 31 March 2024
	£	£	£	£
<b>Unrestricted Funds</b>				
Charity General Fund	34,728	169,232	(160,261)	43,699
<b>Total Unrestricted Funds</b>	<b>34,728</b>	<b>169,232</b>	<b>(160,261)</b>	<b>43,699</b>
<b>Restricted Funds</b>				
Arts Council England (ACE) - BEYOND Why Don't We	27,470	-	(27,470)	-
ACE – Capital Investment Fund	4,009	6,880	(8,591)	2,298
ACE / Alfie Fox – Leeds Access Cloaks	10,317	-	(10,317)	-
AHRC / University of Leeds	-	3,792	(3,792)	-
Aspire Community Benefit Society	-	39,939	(39,939)	-
Baily Thomas Foundation	-	25,000	(6,250)	18,750
British Council	35,863	-	(27,520)	8,343
Leeds Beckett University	-	30,720	(30,720)	-
Leeds CC - Multiply	-	14,300	(14,300)	-
Leeds CC – UK Shared Prosperity Fund – Aladdin Co-ordinator	-	63,970	(26,722)	37,248
Leeds Community Foundation - Learning Disability Developing You	5,237	9,756	(14,993)	-
NHS / 100% Digital Leeds - Aladdin Co-ordinator	-	8,060	(8,060)	-
Royal Academy	-	1,867	(1,867)	-
Uni of Leeds RIS / AHC Faculty – Impact Funding - Further Adventures of Irregular Art School	-	6,750	(2,000)	4,750
<b>Total Restricted Funds</b>	<b>82,896</b>	<b>211,034</b>	<b>(222,831)</b>	<b>71,099</b>
<b>Total Funds</b>	<b>£117,624</b>	<b>£380,266</b>	<b>£(383,092)</b>	<b>£114,798</b>

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**13. Analysis of Charitable Funds (Cont.)**

<b>Name of Restricted Fund</b>	<b>Description, Nature and Purpose of the Restricted Fund</b>
AHRC / University of Leeds – Irregular Art School	Towards Pyramid artists’ collaboration with Assembly House and the University’s Faculty of Art History, Arts and Culture Studies
Arts Council England – BEYOND Why Don’t We	Towards the cost of the BEYOND Artists Development Scheme (BADs) and Why Don’t We Group
Arts Council England – Capital Investment Fund	Towards the cost of developing Pyramid’s premises and the purchase of equipment
Arts Council England / Alfie Fox – Leeds Access Cloaks	Towards the cost of the Leeds Access Cloaks project
Aspire Community Benefit Society	Towards providing opportunities for adults with learning disabilities to participate in creative activity
Baily Thomas Foundation	Towards salary costs Jan-Dec 2024
British Council	Towards the Axis Artists Exchange Programme
Leeds Beckett University	Towards the cost of staff time and expenses in contributing to a research project and arranging focus groups.
Leeds CC - Multiply	Towards purchasing personal digital devices for people with learning disabilities to keep, and providing sessions focused on financial resilience.
Leeds CC – Shared Prosperity Fund	Towards the cost of the post Autism and Learning Disability Digital Inclusion Coordinator

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**13. Analysis of Charitable Funds (Cont.)**

<b>Name of Restricted Fund</b>	<b>Description, Nature and Purpose of the Restricted Fund</b>
Leeds Community Foundation - Learning Disability Developing You	Towards the cost of an employment-readiness course for people with learning disabilities
NHS / 100% Digital Leeds - Aladdin Coordinator	Towards the cost of the post Autism and Learning Disability Digital Inclusion Coordinator
Royal Academy	Towards the cost of Pyramid artists and staff evaluating the Academy's 'Making Space' pilot project
Uni of Leeds RIS / AHC Faculty – Impact Funding - Further Adventures of Irregular Art School	Towards the continuation of the Irregular Art School project

**14. Related Party Transactions**

There were no transactions in the year with related parties, such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (Effective April 2008) (2023: Nil).

**15. Taxation**

The company is a registered charity and no provision is considered necessary for taxation.

**16. Financial Commitments**

No material financial commitments have been made in respect of future financial periods.

**17. Company Limited by Guarantee**

The charity is incorporated under the Companies Act 1985 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding £1 as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

There are currently 62 members of the company (2023 - 64 members).



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**18. Operating Lease Commitments**

At 31 March 2024 the company had annual commitments under operating leases as follows

<b>Category</b>	<b>Leasehold Property £</b>	<b>Equipment £</b>
Operating leases which expire:		
Within two to five years	2,880	-
	<u><b>£2,880</b></u>	<u><b>£-</b></u>