Greyfriars Outreach Ltd

(a company limited by guarantee)

Directors' report and financial statements

31st December 1995

Registered number SC 123786



Greyfriars Outreach Ltd

Directors report

Members of Council	R.J.C. Jamieson Prof. A.J. Steele Rev. D.M. Beckett A.R. Mowat Mrs J. Graham Marr N.A.M. Mowat R.K. Lansley

The Council Members constitute directors for Companies Act purposes. The directors listed above held office throughout the year.

Secretary	Mackenzie & Dunn, SSC
Registered office	6 Clifton Terrace *Edinburgh, EH12 5ET*
Registration	No. 123786, Scotland

The Members of the Council present their report for the period ended 31 December 1995:

Principal activities

Greyfriars Outreach Limited is a company limited by guarantee and does not have any share capital. It is established to further the purposes of Greyfriars Tolbooth and Highland Kirk, by making its premises and facilities available to artistic and educational groups and by presenting its own artistic and educational events.

Greyfriars Outreach Limited is registered as a Charity.

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 company and of the surplus or deficit of the company for that period. In preparing those 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 company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The directors are also responsible for safekeeping the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Business review and results

The surplus of the Company for the year to 31 December 1995 was £1,834.

By Order of the Council

Mackenzie & Dunn, SSC
Secretary

6 Clifton Terrace
Edinburgh, EH12 5ET
20 September 1996

Greyfriars Outreach Ltd

Profit and loss account

for the year ended 31 December 1995

	Note	Year to 31-Dec 1995	Year to 31-Dec 1994
		£	£
Turnover	2	30,047	22,018
Administrative expenses	3	28,558	21,619
Operating surplus		1,489	399
Bank interest received		345	85
Retained surplus for the period	8	1,834	484

Other than the surplus for the year, there have been no recognised gains or losses. The surplus for the year relates wholly to continuing activities.

Greyfriars Outreach Ltd

Balance sheet

as at 31 December 1994

	Note	1995 £	1994 £
Current assets			
Debtors	6	620	5,013
Cash		5,816	211
		6,436	5,224
Creditors: amounts due within one year	7	(1,027)	(1,649)
Net assets		5,409	3,575
Capital and reserves			
Accumulated profit and loss account balance	8	5,409	3,575
		5,409	3,575

Statement by the members of council under section 249B(4) Companies Act 1985

The company was entitled to exemption under section 249A(1) of the Companies Act 1985 from the requirement to have its accounts for the year ended 31 December 1995 audited.
No notice has been deposited under section 249B(2) of that Act requiring an audit in relation to the company's accounts for that financial year.
The members of council acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss for the financial year in accordance with the requirements of section 226 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Council on 20 September 1996 and were signed on its behalf by:

RJC Jamieson
Member of Council

AR Mowat
Member of Council

Notes to accounts

1 Accounting Policies

Basis of preparation

The accounts have been prepared under the historical cost convention.

Taxation

The company has charitable status for tax purposes.

Company status

The company is limited by guarantee of the members and does not have share capital. Under clause VI of the Memorandum of Association, each member undertakes to contribute up to £1 in the event of the company being wound up.

2 Turnover

	1995 £	1994 £
Use of church premises and facilities (including licences)	24,328	18,563
Sales of tickets and programmes	1,386	1,394
Sponsorship and donations	942	149
Miscellaneous	3,391	1,912
	30,047	22,018

3 Administration

	1995 £	1994 £
Payments to Greyfriars Tolbooth & Highland Kirk		
- licence fees	4,059	2,915
- other running costs	7,385	992
Salaries	7,626	10,621
Printing stationery and advertising	3,603	4,041
Fees to artistes	1,570	936
Miscellaneous	4,315	2,114
	28,558	21,619

4 Directors' remuneration

The directors received no remuneration in the year (1994 : £Nil).

Notes to accounts (continued)

5 **Employees**

The average number of employees of the company during the year was 2 (1994 : 2). The aggregate payroll cost of these employees was £7,626. National insurance and pension costs are borne by Greyfriars Kirk.

6 **Debtors**

	1995	1994
	£	£
Tax refunds due on deposited covenant and on covenanted income	0	4,271
Other	620	742
	620	5,013

7 **Creditors**

	1995	1994
	£	£
Prepaid Income (deposits)	580	1,004
Other	447	645
	1,027	1,649

8 **Profit and Loss Account**

	£
At 31 December 1994	3,575
Surplus for period	1,834
At 31 December 1995	5,409

Greyfriars Outreach Ltd

Notice of Meeting

Notice is hereby given that the 6th Annual General Meeting of the Members of the Company will be held at Greyfriars Tolbooth and Highland Kirk, Edinburgh on 1996 at 5.30p.m. for the following purposes:

1 To receive and consider the Directors' Report and Accounts for the year ended 31st December 1995.

2 To transact any other competent business.

By Order of the Council

Mackenzie & Dunn, SSC
Secretary

6 Clifton Terrace, Edinburgh, EH12 5ET

20 September 1996