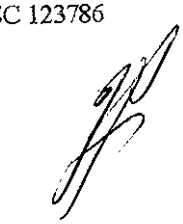
Greyfriars Outreach Ltd

(a company limited by guarantee)

Directors' report and financial statements

31 December 1996

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 Dickson McNiven & Dunn WS

Registered office 22 St. John's Road
Edinburgh, EH12 6NZ

Registration No. 123786, Scotland

The Members of the Council present their report for the period ended 31 December 1996:

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 loss of the Company for the year to 31 December 1996 was £611.

By Order of the Council

Dickson McNiven & Dunn WS
Secretary

22 St. John's Road
Edinburgh, EH12 6NZ
16 May 1997

Greyfriars Outreach Ltd

Profit and loss account

for the year ended 31 December 1996

	Note	**Year to 31-Dec 1996**	Year to 31-Dec 1995
		£	£
Turnover	2	25,540	30,047
Administrative expenses	3	26,415	28,558
Operating (loss)/surplus		(875)	1,489
Bank interest received		264	345
Retained (loss)/surplus for the period	8	(611)	1,834

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

Greyfriars Outreach Ltd

Balance sheet

as at 31 December 1996

	Note	1996 £	1995 £
Current assets			
Debtors	6	164	620
Cash		6,390	5,816
		6,554	6,436
Creditors: amounts due within one year	7	(1,768)	(1,027)
Net assets		4,786	5,409
Capital and reserves			
Accumulated profit and loss account balance	8	4,786	5,409
		4,786	5,409

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 1996 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 Directors 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 9 May 1997 and were signed on its behalf by:

RJC Jamieson
Member of Council

Rev DM Beckett
Member of Council

Notes

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

	Year to 31-Dec 1996 £	Year to 31-Dec 1995 £
Use of church premises and facilities (including licences)	19,177	24,328
Sales of tickets and programmes	2,104	1,386
Sponsorship and donations	29	942
Miscellaneous including tax refundable	4,230	3,391
	25,540	30,047

3 Administration

	1996 £	1995 £
Payments to Greyfriars Tolbooth & Highland Kirk		
- licence fees	3,287	4,059
- other running costs	5,000	7,385
Salaries	7,470	7,626
Printing stationery and advertising	4,222	3,603
Fees to artistes	1,461	1,570
Miscellaneous	4,974	4,315
	26,415	28,558

4 Directors' remuneration

The directors received no remuneration in the year (1995 : £Nil).

Notes (Continued)

5 **Employees**

The average number of employees of the company during the year was 2 (1995 : 2). The aggregate payroll cost of these employees was £7,470. National insurance and pension costs are borne by Greyfriars Kirk.

6 **Debtors**

	1996	1995
	£	£
	164	620

7 **Creditors**

	1996	1995
	£	£
Prepaid Income (deposits)	1,557	580
Other	211	447
	1,768	1,027

8 **Profit and Loss Account**

	£
At 31 December 1995	5,409
(Loss) for period	(611)
At 31 December 1996	4,798