# Greyfriars Outreach Ltd

(a company limited by guarantee)

## Directors' report and financial statements

31 December 2005

Registered number SC 123786



# Greyfriars Outreach Ltd

## Directors report

| | |
|---|---|
| **Members of Council** | R J C Jamieson<br>A R Mowat<br>Mrs J Graham Marr<br>N A M Mowat<br>R K Lansley<br>Rev Dr R E Frazer<br>Dr A J Elliot |

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

| | |
|---|---|
| **Secretary** | Dickson McNiven & Dunn WS |
| **Registered office** | 22 St John s Road<br>Edinburgh EH12 6NZ |
| **Registration** | No 123786 Scotland |

The Members of the Council present their report for the period ended 31 December 2005

**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 profit of the Company for the year to 31 December 2005 was £4,284

By Order of the Council
**Dickson McNiven & Dunn WS**
*Secretary*

22 St John's Road
Edinburgh EH12 6NZ
17 April 2006



# Greyfriars Outreach Ltd

## Profit and loss account

*for the year ended 31 December 2005*

| | Note | Year to 31 Dec 2005 | Year to 31 Dec 2004 |
|---|---|---|---|
| | | £ | £ |
| Turnover | 2 | 46,432 | 42,609 |
| Administrative expenses | 3 | 41,851 | 44 452 |
| Operating profit/(loss) | | 4,581 | (1,843) |
| Bank interest received | | 243 | 77 |
| Retained profit/(loss) for the period | 8 | 4 824 | (1,766) |

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

# Greyfriars Outreach Ltd

## Balance sheet

*as at* *31 December 2005*

| | Note | 2005 £ | 2004 £ |
|---|---|---|---|
| Current assets | | | |
| Debtors | 6 | 1,680 | 2,607 |
| Cash | | 10,520 | 413 |
| | | 12,200 | 3,020 |
| Creditors amounts due within one year | 7 | (7,183) | (2 827) |
| Net assets | | 5,017 | 193 |
| Capital and reserves | | | |
| Accumulated profit and loss account balance | 8 | 5,017 | 193 |
| | | 5,017 | 193 |

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 2005 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 are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for small companies (effective January 2005)

The financial statements were approved by the Council on 17 April 2006 and were signed on its behalf by

AJ Elliot
Member of Council

RL Frazer
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 2005 £ | Year to 31 Dec 2004 £ |
|---|---|---|
| Use of church premises and facilities (including licences) | 36,933 | 36,296 |
| Miscellaneous | 5,330 | 805 |
| Greyfriars Outreach Enterprises management charge | 4,169 | 5 508 |
| | 46,432 | 42 609 |

### 3 Administration

| | 2005 £ | 2004 £ |
|---|---|---|
| Payments to Greyfriars Tolbooth & Highland Kirk | | |
| licence fees | 5 162 | 6 069 |
| other running costs | 4,000 | 4,000 |
| Salaries | 25 024 | 26,680 |
| Printing stationery and advertising | 3 054 | 1,979 |
| Fees to artistes | 375 | 200 |
| Miscellaneous | 4,236 | 5 524 |
| | 41 851 | 44 452 |

### 4 Directors' remuneration

The directors received no remuneration in the year (2004 £Nil)

Notes (Continued)

**5 Employees**

The average number of employees of the company during the year was 3 (2004 3)
The aggregate payroll cost of these employees was £25,024 National insurance and pension costs are borne by Greyfriars Kirk

**6 Debtors**

| | 2005 | 2004 |
|---|---|---|
| | £ | £ |
| Greyfriars Outreach (Enterprises) Limited | 20 | 52 |
| Other | 1,660 | 2,555 |
| | 1,680 | 2,607 |

**7 Creditors**

| | 2005 | 2004 |
|---|---|---|
| | £ | £ |
| Accruals | 5,000 | 217 |
| Prepaid Income (deposits) | 2,183 | 2,610 |
| | 7,183 | 2,827 |

**8 Profit and Loss Account**

| | £ | £ |
|---|---|---|
| At 31 December 2004 | 193 | 1,959 |
| Profit/(loss) for period | 4 824 | (1,766) |
| At 31 December 2005 | 5,017 | 193 |

**9 Related Party Transactions**

| | 2005 | 2004 |
|---|---|---|
| | £ | £ |
| *Income* | | |
| Greyfriars Outreach (Enterprises) Ltd management charge | 4,169 | 5,508 |
| *Expenses* | | |
| Payments to Greyfriars Tolbooth & Highland Kirk | | |
| licence fees | 5,162 | 6 069 |
| other running costs | 4,000 | 4,000 |
| | 9,162 | 10 069 |
| *Debtors* | | |
| Due from Greyfriars Outreach (Enterprises) Ltd | 20 | 52 |