

Collier
SC
231069

**BARON COURTS OF
PRESTOUNGRANGE
AND
DOLPHINSTOUN LIMITED**

**COMPANY LIMITED BY GUARANTEE AND NOT HAVING A
SHARE CAPITAL**

REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31st MAY 2005

SC231069

A SCOTTISH CHARITY NO. SC033139

**Richard Dobbins & Co
Certified Accountants
Brocco Bank
Church Street
Beetham
Cumbria
LA7 7AL**



Baron Courts of Prestoungrange & Dolphinstoun Limited
Trustees and Advisers

Trustees	Much Honoured Baron of Prestoungrange Lady Prestoungrange Baron Bailie & Procurator Fiscal Much Honoured Baron of Dolphinstoun
Secretary	Sylvia Burgess, Baron Sergeand
Registered Office	229 High Street Prestonpans East Lothian EH32 9BE
Accountant	Richard Dobbins & Co Certified Accountants Brocco Bank Church Street Beetham Cumbria LA7 7AL
Company Number	SC231069
A Scottish Charity No:	SC033139
Bankers	Bank of Scotland Plc 94, High Street Musselburgh EH21 7EA

Baron Courts of Prestoungrange & Dolphinstoun Limited
Trustees Report for the year ended 31st May 2005

The Trustees submit their report and financial statements for the year ended 31st May, 2005.

The Trustees are pleased to report that in this the third year of the Charity's activities a very substantial range of activities has been supported in the community. They were however most disappointed that the proposed keynote event of the Tulsa Opera composed by Lindsay Davidson to be staged in June 2005 had to be cancelled as fire regulations and health and safety regulations made costs wholly prohibitive and eliminated major revenue streams.

Income for the year was satisfactory with new income streams available [i] for the indefinite future from InterBrew SA's licence Agreement November 16th 2004 with Fowler's Ales [Prestoungrange] Limited that covenants its annual licence royalty to the Charity; and [ii] from the reintroduction by the Barons Courts at their Trinity Session 2004 of the 2d Scots/ 1p per pint original 1753 Impost on all ales brewed at Fowler's Ales [Prestoungrange] Limited, payable to the Charity.

It was a disappointment that the extensive launch of the Membership Scheme via a minimum of £1 Guarantee to the Charity that also accords GothPoints benefits at The Prestoungrange Gothenburg was delayed by technological problems, although well over 100 such Members had signed up by year end. However the technology is now working and is expected to give rise to major benefits for the Charity less through the Guarantee funds received than through its impact of sales at The Prestoungrange Gothenburg.

On June 18th 2004 the directors of East of Scotland Public House Limited formally confirmed that they shall be operating their 10year lease of The Prestoungrange Gothenburg under the formal 'Gothenburg Principles' and that after a 5% pa cumulative return to the investors on capital employed surpluses arising are attributable to the Charity. For this to provide a major income stream to the Charity the sales by the Company will need to approach £1 million per annum which will not be feasible in the initial years but the plans are being laid to seek to reach that target by 2007/ 2008.

Main Activities Supported and Planned

The Trustees continued their support for the programme of Mural painting led by Andrew Crummy including external works at The Cockenzie Power Station, the Airts Burns Shelter, Redburn Road Dairy and the Prestonpans Co-op. The Trustees are committed to supporting up to 20 in total by August 2006.

Internally at The Prestoungrange Gothenburg the Prestongrange Ceiling and the James Fewell Murals were completed; original stained glass was added to the staircase and an arts and crafts staircase was constructed between the Thomas Nelson Suite and the Lord Mayor's Bar. A mosaic using foreshore pottery shards and coal fragments together with Prestongrange Bricks was incorporated in the new engraved name unveiled by HM's Lord Lieutenant.

The Burriss Bursary was awarded in the sum of £2000 for the first time to June Coulls Morgan. The Bursary will continue as an annual grant in 2005/ 2006.

Support for the Art Classes at the Cockenzie Centre continued and three Exhibitions of work have already been held with great success. The Art Classes are providing mural painting to the Arts Festival gratis in recognition of the help received.

Support for the Prestonpans and Wallyford Pipes and Drums was given as expected which performed for the Arts Festival at the Burns Night Procession.

Baron Courts of Prestoungrange & Dolphinstoun Limited
Trustees Report for the year ended 31st May 2005 - cont'd

The portraits of Thomas Nelson III and of Jim Forster were both completed and unveiled during the year.

Throughout the year the Literary activities continued well with four more Historical Studies published [making 21 in total now complete]. The final Studies will be completed before August 2006 and bound into a single volume.

The 2006 Conference of the Global Association for Murals Arts and Cultural Tourism in Prestonpans

The major focus for the Trustees' support in 2005/ 2006 will be in the continuing preparations for the 2006 Global Conference. Grants have already been made towards the cost of bringing two red cedars to Scotland that were gifted by Chemainus and arrangements are in hand for First Nations carvers to transform them into totem poles. A potlatch is also planned for the occasion in association with a Civic Reception which East Lothian Council has agreed to give to the visitors.

In parallel with the Conference Murals Arts Workshops will be convened working with internationally distinguished painters from North America.

Evaluative Review of Activities to Date

The Trustees expect to provide funding in 2006 for an evaluative study of the activities taken in the build up to the Global Conference since 1998. From 2007 extant levels of funding will only be possible for the future with an increasing ability to attract external grants, and the hoped for success of the Gothenburg Principles with East of Scotland Public House Limited.

Results

The deficit of expenditure over income for the year amounted to £13,385 (2004 £4,368 surplus)

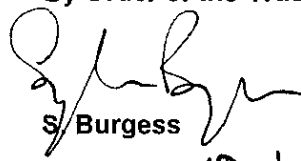
Close Company

The Company is a close company within the provisions of the Income and Corporation Taxes Act 1988. The Directors rely on Sections 247-249 of the Companies Act 1985 entitling them to deliver modified accounts.

Accountant

A resolution to appoint Richard Dobbins & Co as Accountants will be put to the members at the Annual General Meeting.

By Order of the Trustees


S. Burgess
12/7/05

Baron Courts of Prestoungrange & Dolphinstoun Limited
Accountants Report

Accountants Report to the Trustees of
Baron Courts of Prestoungrange & Dolphinstoun Limited

We report on the accounts for the year to 31st May 2005 set out on pages 5 to 7.

Respective Responsibilities of Trustees and Reporting Accountants

The trustees are responsible for the preparation of financial statements and they consider that the company is exempt from audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

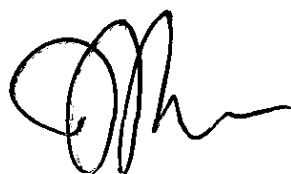
Basis of Opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the accounts with the accounting records kept by the company and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion the accounts are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985.

Having regard only to, and on the basis of the information contained in those accounting records, the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act, and the company satisfied the conditions for exemption from an audit of the accounts for the period as specified in Section 249A(4) of the Act and did not, at any time within that period, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).



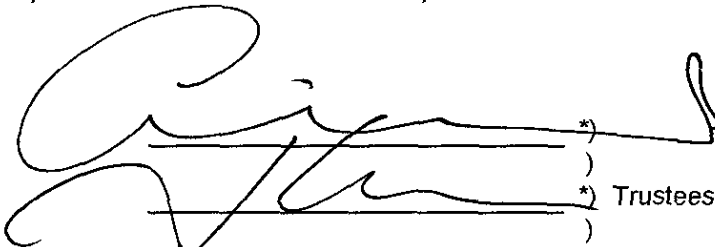
Richard Dobbins & Co
Certified Accountants
Brocco Bank
Church Street
Beetham
Cumbria
LA7 7AL

Baron Courts of Prestoungrange & Dolphinstoun Limited
Balance Sheet as at 31st May 2005

	Note	£	2005 £	2004 £
Current Assets				
Loans		0	25,632	
Debtors	4	7,434	4,456	
Cash		30,464	21,167	
		<u>37,898</u>	<u>51,255</u>	
Current Liabilities				
Income in Advance		88	75	
Accruals		309	294	
		<u>397</u>	<u>369</u>	
Net Current Assets			37,501	50,886
Total Net Assets			<u>37,501</u>	<u>50,886</u>
Capital and Reserves				
Members Guarantee Fund			4,000	4,000
Accumulated Fund	3		33,501	46,886
			<u>37,501</u>	<u>50,886</u>

For the year ended 31st May 2005, the company was entitled to exemption from sub-section 2 of Section 249A of the Companies Act 1985. No member of the company has deposited a notice under Section 249B(2) requiring an audit of these accounts. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Act 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 in accordance with the requirements of Section 226 of the Act and which otherwise comply with the requirements of this Act relating to accounts so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



 *) _____

 *) _____ Trustees

 *) _____

12.7.05

Baron Courts of Prestoungrange & Dolphinstoun Limited
Notes to the Accounts for the year to 31st May 2005

1. Accounting Policies

Accounting Conventions

The accounts are prepared under the historic cost convention.

2. Donations & Subscriptions

The amounts shown include income tax recovered or recoverable under the Inland Revenue Gift Aid scheme.

3. Grants Awarded in 2004/05

The Trustees awarded the following grants in the course of the year to 31st May 2005;

	£
Baron Courts of Prestoungrange & Dolphinstoun (1998) Limited	61,581
East of Scotland Public House Ltd	6,600

4. Debtors

	2005	2004
	£	£
Income tax recoverable against gift aid donations	7,434	4,456

Baron Courts of Prestoungrange & Dolphinstoun Limited
Income and Expenditure Account for the year to 31st May 2005

		2005		2004	
		£	£	£	£
Income					
Donations	2	52,618		19,872	
Annual Subscriptions-Friends		436		397	
Grants		0		3,576	
		<u>53,054</u>		<u>23,845</u>	
Expenditure					
Grants Awarded	3	68,181	20,000		
Accountants Fees		294	338		
Legal & Professional Fees		<u>15</u>	<u>15</u>		
		68,490		20,353	
Net Surplus/(Deficit) of Income over Expenditure		<u>(15,436)</u>		<u>3,492</u>	
Interest Received -					
Bank		983		244	
Loans		1,068		632	
Surplus/(Deficit) of Income over Expenditure		<u>(13,385)</u>		<u>4,368</u>	
Corporation Tax Charge for the year		0		0	
Surplus/(Deficit) transferred to Accumulated Fund		<u>(13,385)</u>		<u>4,368</u>	