

Greyfriars Outreach Ltd

(a company limited by guarantee)

Directors' report and unaudited financial statements

31 December 2006

Registered number SC 123786

Scottish Charity number SCO16736



Greyfriars Outreach Ltd

Directors report

Members of Council

R J C Jamieson
A R Mowat
Mrs J Graham Marr
N A M Mowat
R K Lansley
Rev Dr R E Frazer
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
Edinburgh, EH12 6NZ

Registration

No 123786, Scotland

The Members of the Council present their report for the period ended 31 December 2006

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 2006 was £344

By Order of the Council
Dickson McNiven & Dunn WS
Secretary



22 St John's Road
Edinburgh, EH12 6NZ

19 April 2007

Greyfriars Outreach Ltd

Profit and loss account

for the year ended

31 December 2006

	Note	Year to 31 Dec 2006	Year to 31 Dec 2005
		£	£
Turnover	2	48,406	46,432
Administrative expenses	3	48,446	41,851
Operating profit/(loss)		(40)	4,581
Bank interest received		384	243
Retained profit/(loss) for the period	8	344	4,824

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 2006

	Note	2006 £	2005 £
Current assets			
Debtors	6	5,463	1,680
Cash		6,618	10,520
		<hr/>	<hr/>
		12,081	12,200
Creditors amounts due within one year	7	(6,720)	(7,183)
		<hr/>	<hr/>
Net assets		5,361	5,017
		<hr/>	<hr/>
Capital and reserves			
Accumulated profit and loss account balance	8	5,361	5,017
		<hr/>	<hr/>
		5,361	5,017
		<hr/>	<hr/>

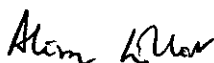
The company was entitled to exemption under section 249A(1) of the Companies Act 1985 from the requirement to have its accounts for the year ended 31 December 2006 audited. No notice has been deposited under section 249B(2) of that Act requiring an audit in relation to the company's accounts for that 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 19 April 2007 and were signed on its behalf by



AJ Elliot
Member of Council



RE Frazer
Member of Council

Greyfriars Outreach Ltd

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 2006 £	Year to 31 Dec 2005 £
Use of church premises and facilities (including licences)	37,923	36,933
Miscellaneous	5,986	5,330
Greyfriars Outreach Enterprises management charge	4,497	4,169
	<u>48,406</u>	<u>46,432</u>

3 Administration

	2006 £	2005 £
Payments to Greyfriars Tolbooth & Highland Kirk		
licence fees	6,601	5,162
other running costs	9,515	4,000
Salaries	21,963	25,024
Printing stationery and advertising	3,786	3,054
Fees to artistes	892	375
Miscellaneous	5,689	4,236
	<u>48,446</u>	<u>41,851</u>

4 Directors' remuneration

The directors received no remuneration in the year (2005 £Nil)

Greyfriars Outreach Ltd

Notes (Continued)

5 Employees

The average number of employees of the company during the year was 3 (2005 3)
The aggregate payroll cost of these employees was £21,963 National insurance and pension costs are borne by Greyfriars Kirk

6 Debtors

	2006 £	2005 £
Greyfriars Outreach (Enterprises) Limited	4,517	20
Other	946	1,660
	<u>5,463</u>	<u>1,680</u>

7 Creditors

	2006 £	2005 £
Accruals	5,481	5,000
Prepaid Income (deposits)	1,239	2,183
	<u>6,720</u>	<u>7,183</u>

8 Profit and Loss Account

	£	£
At 31 December 2005	5,017	193
Profit/(loss) for period	344	4,824
	<u>5,361</u>	<u>5,017</u>

9 Related Party Transactions

	2006 £	2005 £
<i>Income</i>		
Greyfriars Outreach (Enterprises) Ltd management charge	<u>4,497</u>	<u>4,169</u>
<i>Expenses</i>		
Payments to Greyfriars Tolbooth & Highland Kirk		
licence fees	6,601	5,162
other running costs	<u>9,515</u>	<u>4,000</u>
	<u>16,116</u>	<u>9,162</u>
<i>Debtors</i>		
Due from Greyfriars Outreach (Enterprises) Ltd	<u>4,517</u>	<u>20</u>