GREYFRIARS OUTREACH

(a Scottish Charitable Incorporated Organisation)

REPORT AND FINANCIAL STATEMENTS

Year ended 31 December 2025

Scottish Charity Number SC016736

GREYFRIARS OUTREACH

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025

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GREYFRIARS OUTREACH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees are pleased to present their annual Trustees' report together with the financial statements of the charity for the year ending 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Mission

The charitable purposes of Greyfriars Outreach are the advancement of arts, heritage and culture.

Vision

Greyfriars Outreach fulfils this mission by:

- making the facilities of Greyfriars Kirk available for clients, visitors and tourists, for artistic and educational groups and for weddings and funerals for non-members of the congregation;
- by presenting its own artistic and educational events such as the weekly Greyfriars@12 concert programme;
- hiring out Greyfriars Kirk for private informal and formal social occasions such as wedding receptions, recording sessions, conferences and meetings.

The charity is structured to generate a surplus each year, which is donated to Greyfriars Kirk to support its work of Christian outreach and as a contribution towards facilities and administrative costs which the Kirk provides free of charge.

ACHIEVEMENTS AND PERFORMANCE

The Charity again had a busy year in 2025 despite not achieving the growth that was initially expected. However, several new clients booked events at the Kirk including Edinburgh University Fashion Society, Health & Social Care Alliance, French Consulate, Konguni Project, Spectator Theatre Company and The Sporting Club. The Kirk achieved the milestone of welcoming over 110,000 visitors.

During the year we organised 111 major events (some of which spanned multiple days), which continues to show steady growth from the total of 74 events in 2019, the last pre-pandemic year. 2025 saw 55 concerts take place at the Kirk along with 10 weddings, 13 Balls/graduations and 2 job fairs. The Kirk also hosted 20 events at the Edinburgh Fringe, including one each from India and Japan. On our own account the Greyfriars @ 12 series has also grown in popularity with 26 concerts plus the 5 concerts that made up the Summer Organ Series.

As a visitor attraction the Kirk was opened to the public as much as possible with a total of 177 days of opening. Although the numbers of day we were open decreased compared to 2024 (191 days) we attracted an additional 10,000 visitors, with the total representing 621 visitors per day compared to 525 visitors per day in 2024.

Donations from visitors were down considerably against budget for most of the year but the new payment card readers, better signage and increased volunteer training helped donations improve in the later part of the year - which was an encouraging trend going into 2026. The Kirk gift shop saw net income increase against the previous year by £6,733 thanks to better stock management, improved margins and our dedicated group of volunteers.

GREYFRIARS OUTREACH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

FINANCIAL REVIEW

The Trustees are pleased to report that the organisation was able to make a donation to Greyfriars Kirk of £167,398 (2024: £175,867) to support the Kirk's work and as a contribution to salary and other costs. Reflecting this, the result of the charity for the year to 31 December 2025 was an unrestricted surplus of £nil (2024: £nil).

The charity generated a deficit for the year of £3,993 (2024: a surplus of £2,478). The total income amounted to £219,958 (2024: £223,987) with total expenditure of £223,951 (2024: £221,509), including the donation to Greyfriars Kirk of £167,398 (2024: £175,867).

Total reserves at the year-end amounted to £8,528 (2024: £12,521) of which £2,002 (2024: £2,002) were unrestricted and £6,526 (2024: £10,519) was restricted.

Reserves Policy

The Trustees have adopted the policy of gifting surplus funds to Greyfriars Kirk while retaining a minimum balance as working capital. The Council continues to follow the policy of retaining reserves of £2,000 to fund working capital and this was met at the year end.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Greyfriars Outreach was converted to a Scottish Charitable Incorporated Organisation on 9 August 2023 and is governed by its constitution.

Recruitment and appointment of Trustees

New Trustees are appointed by the existing Board from time to time. When considering the appointment of new Trustees the existing Trustees give consideration to the gaps in their skills and experiences in order to ensure they have a wide range of skills and qualities with a variety of professional and personal experience. New Trustees are sought through personal and professional contacts of the existing Trustees to co-opt people who are interested in the work of Outreach.

Induction and training of new Trustee

Each new Trustee receives an Induction Pack which includes:-

- the history of the organisation;
- its aims and services;
- its structures;
- charity trustee rules and responsibilities;
- information on funding;
- its Model Rules

Organisational structure

The Trustees meet regularly and are responsible for the strategic direction and policy of the charity.

Related parties

The charity is linked with a number of other charities that operate in the Grassmarket Area of Edinburgh, with the main connection being with the Edinburgh Greyfriars Kirk.

Full disclosure of these relationships and the financial value of transactions involved are provided under Note 8 to the financial statements.

GREYFRIARS OUTREACH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

REFERENCE AND ADMINISTRATION INFORMATION

Trustees

The following served during the year to signing:

Principal Office

Greyfriars Kirk
Greyfriars Place
Edinburgh
EH1 2QQ

Charity No: SC016736
Company No: CS006429

Independent Examiner

Louise Presslie CA
Whitelaw Wells
Chartered Accountants
9 Ainslie Place
Edinburgh
EH3 6AT

Bankers

Bank of Scotland
75 George Street
Edinburgh
EH2 3EW

GREYFRIARS OUTREACH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees' Responsibilities in Relation to the Financial Statements

The Trustees are responsible for preparing the Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees and signed on their behalf,

Andrew Campbell, Trustee
Date: 24 March 2026

GREYFRIARS OUTREACH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2025

I report on the financial statements of the charity for the year to 31 December 2025 which are set out on pages 7 to 15.

Respective responsibilities of the trustees and examiner

The charity's Trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity's Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1) which gives me reasonable cause to believe that in any material respect the requirements:

   - to keep accounting records in accordance with Section 44 (1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended); and
   - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended)

   have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Louise Presslie CA
Whitelaw Wells
Chartered Accountants
9 Ainslie Place
Edinburgh, EH3 6AT

Date: 24 March 2026

GREYFRIARS OUTREACH

STATEMENT OF FINANCIAL ACTVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Income					
Donations	**2**	28,383	2,327	30,710	53,143
Charitable activities	**3**	126,568	-	126,568	121,630
Other trading activities	**4**	62,680	-	62,680	49,214
Total income and endowments		**217,631**	**2,327**	**219,958**	**223,987**
Expenditure					
Raising funds	**5**	31,320	-	31,320	25,185
Charitable activities	**5**	186,311	6,320	192,631	196,324
Total expenditure		**217,631**	**6,320**	**223,951**	**221,509**
Net (expenditure)/income		**-**	**(3,993)**	**(3,993)**	**2,478**
Total funds brought forward		2,002	10,519	12,521	10,043
Total funds carried forward		**2,002**	**6,526**	**8,528**	**12,521**

The charity has no other recognised gains or losses other than the results for the year, as set out above. All activities of the charity are classified as continuing.

The notes on pages 10 to 15 form an integral part of these financial statements.

GREYFRIARS OUTREACH

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Note	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Fixed assets					
Tangible fixed assets	9	-	-	-	-
Total fixed assets		-	-	-	-
Current assets					
Stock		12,939	-	12,939	6,853
Debtors	10	9,061	-	9,061	2,673
Cash at bank and in hand		44,500	6,526	51,026	20,700
Total current assets		**66,500**	**6,526**	**73,026**	**30,226**
Liabilities					
Creditors falling due within one year	11	64,498	-	64,498	17,705
Net current assets		**2,002**	**6,526**	**8,528**	**12,521**
Total assets less current liabilities		**2,002**	**6,526**	**8,528**	**12,521**
Net assets		**2,002**	**6,526**	**8,528**	**12,521**
Funds of the charity					
Unrestricted funds	13	2,002	-	2,002	2,002
Restricted income funds	13	-	6,526	6,526	10,519
Total charity funds		**2,002**	**6,526**	**8,528**	**12,521**

The notes on pages 10 to 15 form an integral part of these financial statements.

The financial statements were approved by the Trustees on 24 March 2026 and signed on their behalf by:

Trustee

Andrew Campbell

GREYFRIARS OUTREACH

STATEMENT OF CASH FLOWS

AS AT 31 DECEMBER 2025

	Note	2025 Total £	2024 Total £
Net cash generated from/(used by) operating activities	**12**	30,326	(21,341)
Net cash provided by investing activities		-	-
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		**30,326**	**(21,341)**
Cash and cash equivalents brought forward		20,700	42,041
Cash and cash equivalents carried forward		**51,026**	**20,700**

The notes on pages 10 to 15 form an integral part of these financial statements.

1. Accounting Policies

The principal accounting policies, which have been applied consistently in the current and preceding year in dealing with items which are considered material to the financial statements, are set out below.

Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Greyfriars Outreach meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recorded at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The Trustees consider that there are no material uncertainties about the ability of the charity to continue as a going concern for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Fund accounting

Funds are classified as either restricted funds or unrestricted funds, defined as follows:

Unrestricted Funds
Unrestricted funds are grants and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

The Council may designate from time to time some of these reserves for specific purposes and activities. All unrestricted reserves are currently undesignated and held in general funds.

Restricted funds
Any restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Income
Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations receivable are credited in the statement of financial activities when there is sufficient certainty of their receipt and the value of incoming resources can be measured with sufficient reliability.

Charitable activities including use of premises, event income and shop sales, are recognised during the period to which they relate.

All income is stated net of value added tax.

1. **Accounting Policies (continued)**

Expenditure
Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Expenditure on raising funds includes costs incurred by the charity in operating its retail shop.
- Expenditure on charitable activities includes the costs incurred by the charity in delivery of its activities and services to its beneficiaries and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Fixed Assets
Depreciation is provided on a straight-line basis to write off the cost or initial value, less residual value, of tangible fixed assets over their estimated useful lives:

- Equipment – 5 years.

Taxation
Greyfriars Outreach is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities.

Financial instruments
The Charity only has financial assets and liabilities of a kind that qualify as basic instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Judgements and key sources of estimation uncertainty
In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. **Donations**

	Unrestricted Funds £	**Restricted Funds £**	**2025 Total Funds £**	**2024 Total Funds £**
Visitor donations	28,383	2,327	30,710	43,143
WPG Charitable Trust	-	-	-	10,000
	28,383	**2,327**	**30,710**	**53,143**

Income from donations was £30,710 (2024: £53,143) of which £28,383 was unrestricted (2024: £43,143) and £2,327 was restricted (2024: £10,000).

3. Charitable activities

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Use of church premises and facilities	7,924	-	7,924	7,940
Event income	118,644	-	118,644	113,690
	126,568	**-**	**126,568**	**121,630**

Income from charitable activities for 2025 and 2024 was all unrestricted income.

4. Other trading activities

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Shop income	**62,680**	**-**	**62,680**	**49,214**

Income from other trading activities for 2025 and 2024 was all unrestricted income.

5. Analysis of expenditure

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Raising funds				
Shop purchases	**31,320**	**-**	**31,320**	**25,185**
Charitable expenditure				
Donations to Greyfriars Kirk	167,398	-	167,398	175,867
Event costs	12,773	6,320	19,093	14,724
Bank charges	1,982	-	1,982	1,456
Accountancy fees	670	-	670	664
Independent examination fees	1,980	-	1,980	1,600
Visitor opening expenses	1,115	-	1,115	824
Bad debts written off	170	-	170	90
Miscellaneous	223	-	223	1,099
	186,311	**6,320**	**192,631**	**196,324**

Support costs have not been separately identified as the trustees consider that there is only one charitable activity.

Expenditure was £223,951 (2024: £221,509) of which £217,631 was unrestricted (2024: £213,987) and £6,320 was restricted (2024: £7,522).

6. Net result

This is stated after charging:

	2025 Total £	2024 Total £
Independent examination fees	1,980	1,600

7. Analysis of staff costs

The average number of employees of the charity during the year was nil (2024: nil). The charity receives considerable volunteer help which is essential in running activities and which it acknowledges with gratitude. The notional cost of this volunteer time is not included in these accounts. Employees of Greyfriars Kirk provide assistance in the running of the charity.

8. Trustees' Remuneration and Related Party Transactions

The Council, as trustees received no remuneration in the year (2024: nil). During the year no Council member was reimbursed expenses (2024: 1). Total reimbursed expenses during the year were £nil (2024: £24) in relation to general expenses purchased on behalf of the charity. There were no outstanding amounts at the year-end (2024: £nil).

Andrew Campbell served as trustee of Greyfriars Kirk during the year.

A general donation of £167,398 (2024: £175,867) was made to Greyfriars Kirk. At the year-end £47,184 (2024: £8,988) remained due to Greyfriars Kirk.

9. Fixed assets

	Equipment 2025 Total £
Cost at 1 January and 31 December 2025	5,070
Depreciation at 1 January and 31 December 2025	5,070
Net book value at 31 December 2025	-
Net book value at 31 December 2024	-

10. Debtors

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Trade debtors	8,132	-	8,132	2,578
Other debtors	174	-	174	-
Prepayments and accrued income	755	-	755	95
	9,061	**-**	**9,061**	**2,673**

11. Creditors falling due within one year

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Amounts due to Greyfriars Kirk	47,184	-	47,184	8,988
Other creditors	219	-	219	63
Accruals	3,180	-	3,180	1,600
Prepaid income (deposits from users of the Premises)	13,915	-	13,915	7,054
	64,498	**-**	**64,498**	**17,705**

12. Reconciliation of net movement in funds to net cashflow from operating activities

	2025 Total £	2024 Total £
Net movement in funds	(3,993)	2,478
Add back depreciation charge	-	-
(Increase) in stock	(6,086)	(27)
(Increase)/decrease in debtors	(6,388)	1,931
Increase/(decrease) in creditors	46,793	(25,723)
Net cash generated from/(used by) operating activities	**30,326**	**(21,341)**

12. Movement in funds

	As at 1 Jan 2025 £	Income £	Expenditure £	Transfers £	As at 31 Dec 2025 £
Unrestricted funds					
General fund	2,002	217,631	(217,631)	-	2,002
Restricted funds					
Music	10,519	2,327	(6,320)	-	6,526
	12,521	219,958	(223,951)	-	8,528

	As at 1 Jan 2024 £	Income £	Expenditure £	Transfers £	As at 31 Dec 2024 £
Unrestricted funds					
General fund	2,002	213,987	(213,987)	-	2,002
Restricted funds					
Music	8,041	10,000	(7,522)	-	10,519
	10,043	223,987	(221,509)	-	12,521

Fund purposes:

Unrestricted funds:

General fund — These are general and unrestricted resources of the Charity.

Restricted funds:

Music — Funds received to help finance music events at Greyfriars Kirk, including the Greyfriars @ 12 concerts.

13. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Current assets	66,500	6,526	73,026
Current liabilities	(64,498)	-	(64,498)
Net assets at 31 December 2025	**2,002**	**6,526**	**8,528**
Current assets	19,707	10,519	30,226
Current liabilities	(17,705)	-	(17,705)
Net assets at 31 December 2024	2,002	10,519	12,521