

LESBIAN, GAY AND BISEXUAL COMMUNITY PROJECT LTD
(a company limited by guarantee)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2000**

Contents

Page

1	Company information
2-3	Directors' report
4	Accountants' report
5	Statement of financial activities
6	Income and expenditure account
7	Balance sheet
8-10	Notes to the financial statements



LESBIAN, GAY AND BISEXUAL COMMUNITY PROJECT LTD
(a company limited by guarantee)

COMPANY INFORMATION

NAME	Lesbian, Gay and Bisexual Community Project Limited
STATUS	The Charity is a company limited by guarantee.
DIRECTORS	John Hein Fiona Horne Peter Holt Scott Gausden
SECRETARY	John Hein
BANKERS	Bank of Scotland 38 St Andrew Square Edinburgh EH2 3HR
ACCOUNTANTS	Danzig & Co Chartered Accountants 7 Rutland Court Edinburgh EH3 8ES
REGISTERED OFFICE	58a Broughton Street Edinburgh EH1 3SA
REGISTERED NUMBER	SC163596
SCOTTISH CHARITY NUMBER	SCO24473

LESBIAN, GAY AND BISEXUAL COMMUNITY PROJECT LTD
(a company limited by guarantee)

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2000

The directors present their annual report together with the financial statements of the company for the year ended 30 June 2000.

PRINCIPAL OBJECTS

The company's principal aim is to benefit the community by the preservation and protection of good health, both physical and mental, of gay men, lesbians and bisexual people in Scotland.

DIRECTORS

The directors of the company at 30 June 2000 were:

John Hein
Fiona Horne
Peter Holt
Scott Gausden

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 as at the end of the financial year 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 maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

LESBIAN, GAY AND BISEXUAL COMMUNITY PROJECT LTD
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DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2000
(continued)

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 18 July 2001.

Signed on behalf of the board of directors

A handwritten signature in black ink, appearing to read 'Peter Holt', written in a cursive style.

Director

**ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS
OF LESBIAN, GAY AND BISEXUAL COMMUNITY PROJECT LIMITED
(a company limited by guarantee)**

We report on the accounts for the year ended 30 June 2000 set out on pages 5 to 10.

Respective responsibilities of Directors and Reporting Accountants

As described on page 2, the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

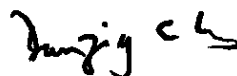
Basis of Opinion

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 enquires 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:

- (a) The accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) Having regard to, and on the basis of, the information contained in those accounting records:
 - (1) The accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act and;
 - (2) The company satisfied the conditions for the exemption from an audit of the accounts for the year specified in section 249A(5) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).



Chartered Accountants

7 Rutland Court
Edinburgh
EH3 8ES

18 July 2001

LESBIAN, GAY AND BISEXUAL COMMUNITY PROJECT LTD
(a company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2000

	Notes	Unrestricted	Restricted	2000	1999
		£	£	£	£
Incoming Resources					
Rental income		15,270	-	15,270	11,509
Internet income		1,685	-	1,685	-
Grants	2	-	-	-	5,000
Total Incoming Resources		<u>16,955</u>	<u>-</u>	<u>16,955</u>	<u>16,509</u>
Resources Expended					
Direct Charitable Expenditure		18,051	-	18,051	10,299
Property Refurbishment		-	-	-	5,000
Management and Administration		2,006	-	2,006	1,144
Total Resources Expended		<u>20,057</u>	<u>-</u>	<u>20,057</u>	<u>16,443</u>
Net (Outgoing)/Incoming Resources for the year		(3,102)	-	(3,102)	66
Net Movement in Funds					
Funds at 1 July 1999		(480)	923	443	377
Funds at 30 June 2000		<u>(3,582)</u>	<u>923</u>	<u>(2,659)</u>	<u>443</u>

All the charity's operations are classed as continuing.

Movements on reserves and all recognised gains and losses are shown above.

The notes on pages 8 to 10 form part of these financial statements.

LESBIAN, GAY AND BISEXUAL COMMUNITY PROJECT LTD
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INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2000

	Note	2000 £	1999 £
Turnover		16,955	11,509
Net operating expenses			
Administrative expenses		20,057	11,443
Operating (deficit)/surplus and (deficit)/surplus for the year	3	(3,102)	66

There were no recognised gains or losses other than those included in the income and expenditure account.

None of the company's activities were acquired or discontinued during the above years.

The notes on pages 8 to 10 form part of these financial statements.

LESBIAN, GAY AND BISEXUAL COMMUNITY PROJECT LTD
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BALANCE SHEET - 30 JUNE 2000

	Note	2000		1999	
		£	£	£	£
Fixed assets					
Tangible assets	5		44,861		45,198
Current assets					
Debtors		1,010		-	
Cash at bank and in hand		-		1,983	
		<u>1,010</u>		<u>1,983</u>	
Creditors: amounts falling due within one year	6	<u>10,531</u>		<u>6,720</u>	
Net current liabilities			(9,521)		(4,737)
Total assets less current liabilities			35,340		40,461
Creditors: amounts falling due after more than one year	7		<u>(37,999)</u>		<u>(40,018)</u>
			<u>(2,659)</u>		<u>443</u>
Funds					
Unrestricted fund			(3,582)		(480)
Restricted fund	8		923		923
			<u>(2,659)</u>		<u>443</u>

The directors consider that for the year ended 30 June 2000 the company was entitled to exemption under subsection 2 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

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 financial statements 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 its surplus or deficit for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

The accounts on pages 5 to 10 were approved by the board of directors on 18 July 2001 and signed on its behalf by:



Director

LESBIAN, GAY AND BISEXUAL COMMUNITY PROJECT LTD
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS - 30 JUNE 2000

1 ACCOUNTING POLICIES

The principal accounting policies which are adopted in the preparation of the financial statements are set out below.

- a) The financial statements have been prepared in accordance with applicable accounting standards under the historical cost convention and follow the recommendations in Statement of Recommended Practice: Accounting by Charities (SORP) issued October 1995.
- b) Voluntary income is received by way of donations and is included in full in the Statement of Financial Activities when received.
- c) Grants including grants for the purchase of fixed assets are recognised in full in the Statement of Financial Activities in the year in which they are received.
- d) Expenditure costs, where possible, have been allocated directly to charitable, fundraising and publicity, or management and administration. Where this is not possible costs have been apportioned on the basis of time spent on each activity.
- e) Restricted funds are to be used for the specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund.
- f) Unrestricted funds are other income received or generated for the objects of the charity without further specified purpose and are available as general funds.
- g) Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its estimated useful life. Depreciation rates are as follows:

Land and buildings	- 1% Straight Line
Computer equipment	- 33% Straight Line
Fixtures and fittings	- 25% Reducing Balance

Capital grants, which comprise grants received towards the cost of property improvements, have been deducted from the cost of these improvements.

- h) The company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

2 GRANTS

	2000	1999
	<u>£</u>	<u>£</u>
City of Edinburgh Council:		
For refurbishment of property	-	5,000
	<u> </u>	<u> </u>

LESBIAN, GAY AND BISEXUAL COMMUNITY PROJECT LTD
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NOTES TO THE FINANCIAL STATEMENTS - 30 JUNE 2000
(continued)

3 OPERATING (DEFICIT)/SURPLUS

The operating (deficit)/surplus is stated after charging:

	2000	1999
	<u>£</u>	<u>£</u>
Depreciation of owned fixed assets	937	833

4 DIRECTORS' REMUNERATION

One of the directors received £350 during the year (1999 - £nil)

5 TANGIBLE FIXED ASSETS

	Land and Buildings	Plant and Machinery etc	Total
	£	£	£
<u>Cost</u>			
At 1 July 1999	44,476	2,764	47,240
Additions	-	600	600
At 30 June 2000	<u>44,476</u>	<u>3,364</u>	<u>47,840</u>
<u>Depreciation</u>			
At 1 July 1999	445	1,597	2,042
Charge for the year	445	492	937
At 30 June 2000	<u>890</u>	<u>2,089</u>	<u>2,979</u>
<u>Net book value</u>			
At 30 June 2000	<u>£43,586</u>	<u>£1,275</u>	<u>£44,861</u>
At 30 June 1999	<u>£44,031</u>	<u>£1,167</u>	<u>£45,198</u>

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NOTES TO THE FINANCIAL STATEMENTS - 30 JUNE 2000
(continued)

6 CREDITORS: amounts falling due within one year

	2000	1999
	£	£
Other creditors	5,329	5,247
Bank loan and overdraft	5,202	1,473
	<u>10,531</u>	<u>6,720</u>

The bank loan is secured.

7 CREDITORS: amounts falling due after more than one year

	2000	1999
	£	£
Bank loan	17,999	20,018
Directors loan	20,000	20,000
	<u>37,999</u>	<u>40,018</u>

The bank loan is secured

8 RESTRICTED FUNDS

	At 30 June 1999	Movement	At 30 June 2000
	£	£	£
Disability Access Grant	923	-	923