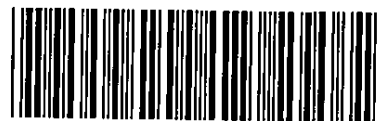


Charity Registration No. SC013628

Company Registration No. SC215744 (Scotland)

NAIRN DRAMA LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2013

SATURDAY



S2GVQCTE
SCT 14/09/2013 #645
COMPANIES HOUSE

NAIRN DRAMA LIMITED
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Sandra McGowan Bryce MacKintosh Iain Bruce
Secretary	Elizabeth Mayberry
Charity number	SC013628
Company number	SC215744
Registered office	Cobelachan Moss-side Nairn IV12 5NZ
Independent examiner	Jamie Waugh Johnston Carmichael LLP Clava House Cradlehall Business Park Inverness IV2 5GH
Solicitors	R & R Urquhart 20 High Street Nairn IV12 4AX

NAIRN DRAMA LIMITED
(A COMPANY LIMITED BY GUARANTEE)
CONTENTS

	Page
Directors' report	1 - 3
Independent examiners' report	4
Statement of financial activities	5
Balance sheet	6
Notes to the accounts	7 - 11

NAIRN DRAMA LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2013

The directors present their report and accounts for the year ended 28 February 2013.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

The charity is a charitable company limited by guarantee governed by its Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, who served during the year were:

Sandra McGowan

Bryce MacKintosh

Alison Stirling

Iain Bruce

(Appointed 23 August 2012)

(Retired 21 August 2012)

None of the directors has any beneficial interest in the company. All of the directors are members of the company and guarantee to contribute £1 in the event of a winding up.

The overall management and policy decisions of the company are the responsibility of the board of directors who are elected under the terms of the company's Article of Association, annually at the AGM.

The directors have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Trustees are sad to report the death of Alison Stirling, probably the club's most popular 'baddie' and faithful servant as Theatre Manager. Alison died in August following a year long battle with cancer.

Objectives and activities

The charity encourages and develops appreciation, performance and production of the dramatic arts in all their forms. This is done with productions of club shows, touring groups of actors and musicians. The theatre is for hire by any interested party and has hosted The Nairn Jazz Festival and numerous private functions.

Achievements and performance

Productions

Club members were able to put on productions throughout the year and these included Have a Nice Day , Its A Dogs Life, and The Prodigal Aunt.

Panto

This year's production was Beauty and the Beast with a sell out of 14 performances 2 weeks before opening night and a real testimony to the hard work and professionalism for which the club has developed a reputation. Many thanks to Helen Wright, our artist in residence for her professional flair in the painting of the backdrops and guiding all the volunteers in their production. Great teamwork and valuable experience. Again Hughie and Sandra McGowan our constants who co-ordinated the set up and running of the pantomime. Without the backbone of the team that we have we wouldn't be moving forward. Cast and chorus put enormous hard work into this production and we are very grateful for everyone's input.

NAIRN DRAMA LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2013

Building fabric

The club continues to invest in both the building fabric and equipment of the theatre. This year we have replaced the pulley and backdrop system with light weight aluminium tubing and new pulleys and ropes.

It is to be hoped that the installation of a new heating element and some draft-proofing will make the back-stage more comfortable in the depths of winter. The club are particularly grateful to Bryce MacKintosh for his skill and technical contributions to all aspects of the theatre's equipment and in particular his solution to the lift problems in the face of the manufacturers limitations.

A new cinema screen has been installed and can be raised/lowered by remote control from the sound box.

Externally the mural was progressed through the combined efforts of Fiona Rodgers with the assistance of club members and a professional tiler to execute the majority of the piece. Poor health unfortunately brought the process to a temporary halt.

Burns Supper

This second successive event was regarded by all as a success and a valuable addition to the social aspects of club activities.

Nairn Book and Arts week

Once again the club participated in this increasingly popular event both as a venue and with the triple production of A dogs life, Have a nice day, and The Prodigal Aunt, a two act play written by long standing member Francis Hendry.

SCDA (Scottish Community Drama Association)

The club participated in the area SCDA One Act Competition in February at the Florians with the production of Have a Nice Day and whilst unsuccessful, the event offered a positive learning experience for future participation. The club took an active part in organising the regional finals which were to be held at the Nairn Community Centre.

Touring Productions

Discussions were opened with PAN (Promoters Arts Network) recently re-named the Touring Network with a view to attracting touring productions as an additional feature of the annual programme.

The local co-ordinator was highly complementary about the quality of the theatre and was very positive about its prospects as a valued addition to touring venues available in Highland.

The Pot Luck Film Club

The club have agreed to obtain a PVS licence in the new financial year and for members only and a means to enjoy their favourite DVDs with the benefit of the theatre's large screen.

Miscellaneous items

The club membership continues to expand with, both in numbers (adult membership currently standing at 36) and enthusiasm with rehearsals having got underway for a summer production of Calendar Girls amongst others.

The duties of Membership Secretary: have been taken on by Beth Mayberry following Helen Wright' resignation on health grounds. Beth has been our club secretary for approximately twelve years and efficiently keeps all business of the club running smoothly for which we give grateful thanks.

NAIRN DRAMA LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2013

The Club's oldest member celebrated their 80th birthday in March.

The club are pleased to continue their links both with Chernobyl Children and Rosebank Primary school and this year we were particularly pleased to accommodate Monster Radio the training programme of Moray Firth Radio, who used the facilities to shoot a promotional video.

The Committee are particularly grateful to Mr Alex Kemp, Karen Kemp's father for the use of a steading for offsite storage of props and scenery.

During the year Judy MacKintosh was co-opted to the committee.

The only negative report is that the work of keeping the theatre up to an appropriate standard of cleanliness and repair falls on too few willing members.

Financial review

The charity operates two main reserves. The general reserve represents unrestricted funds arising from past operating results and includes £30,000, which relates to the donated value of land. The restricted fund is a capital fund relating to the building of the Theatre and at 28 February 2013 held funds of £349,050 (2012 - £363,815).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Directors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board of directors



Elizabeth Mayberry

Secretary

Dated: 31.9.13 ,

NAIRN DRAMA LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT
TO THE DIRECTORS OF NAIRN DRAMA LIMITED

I report on the accounts of the charity for the year ended 28 February 2013, which are set out on pages 5 to 11.

This report is made to the charity's board of directors, as a body, in accordance with the terms of engagement. My work has been undertaken to enable me to undertake an independent examination of the charity's accounts on behalf of the charity's board of directors and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's board of directors as a body, for my work or for this report.

Respective responsibilities of directors and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity directors 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 accounts as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

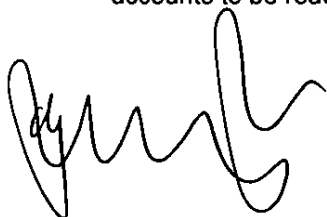
Basis of independent examiner's report

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from you as 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 accounts.

Independent examiner's statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - (ii) to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Jamie Waugh FCA
For and on behalf of
Johnston Carmichael LLP
Clava House
Cradlehall Business Park
Inverness
IV2 5GH

10 September 2013

NAIRN DRAMA LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 28 FEBRUARY 2013

	Notes	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
<u>Incoming resources</u>					
Incoming resources from generated funds					
Voluntary income	2	1,493	-	1,493	2,658
Activities for generating funds		2,194	-	2,194	1,711
Investment income	3	133	-	133	149
		3,820	-	3,820	4,518
Incoming resources from charitable activities					
	4	12,553	-	12,553	10,683
Other incoming resources	5	2,065	-	2,065	2,295
Total incoming resources		18,438	-	18,438	17,496
<u>Resources expended</u>					
Charitable activities					
Production costs		4,395	-	4,395	3,562
Premises expenses		9,311	11,268	20,579	17,812
Other expenditure		1,685	4,981	6,666	6,860
Total charitable expenditure		15,391	16,249	31,640	28,234
Governance costs		1,225	-	1,225	1,564
Total resources expended		16,616	16,249	32,865	29,798
Net incoming/(outgoing) resources before transfers		1,822	(16,249)	(14,427)	(12,302)
Gross transfers between funds		(1,484)	1,484	-	-
Net income/(expenditure) for the year/ Net movement in funds		338	(14,765)	(14,427)	(12,302)
Fund balances at 29 February 2012		49,483	363,815	413,298	425,600
Fund balances at 28 February 2013		49,821	349,050	398,871	413,298

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

NAIRN DRAMA LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 28 FEBRUARY 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	9	383,411		396,371	
Current assets					
Debtors	10	458		263	
Cash at bank and in hand		16,202		18,354	
Creditors: amounts falling due within one year	11	<u>(1,200)</u>		<u>(1,690)</u>	
Net current assets			15,460		16,927
Total assets less current liabilities			398,871		413,298
Income funds					
Restricted funds	12	349,050		363,815	
Unrestricted funds			49,821		49,483
			398,871		413,298

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 28 February 2013. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounts were approved by the Board on 2/9/13

S. H. Gowan
 Sandra McGowan
 Director

Company Registration No. SC215744

NAIRN DRAMA LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2013

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005, the Companies Act 2006, and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

The charity has availed itself of section 396 of the Companies Act 2006, as permitted in paragraph 4(1) of schedule 1 of Statutory Instrument 2008 No.409, and adapted the Companies Act formats to reflect the special nature of the charity's activities.

1.2 Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

There were no donated assets received by the charity. No amounts are included in the financial statements for services donated by volunteers.

1.3 Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended net of VAT where applicable.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land is not depreciated

Freehold buildings

2% straight line

Fixtures, fittings & equipment

15% reducing balance

1.5 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the directors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements

NAIRN DRAMA LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2013

2 Voluntary income

	2013	2012
	£	£
Donations and gifts	1,493	2,658

Donations and gifts includes donations of £91 (2012 - £485), and sponsorships and memberships of £1,402 (2012 - £2,173).

3 Investment income

	2013	2012
	£	£
Interest receivable	133	149

4 Incoming resources from charitable activities

	2013	2012
	£	£
Ticket income	12,553	9,577
Catering income	-	1,106
	12,553	10,683

5 Other incoming resources

	2013	2012
	£	£
Other income	2,065	2,295

NAIRN DRAMA LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2013

6 Total resources expended

	Depreciation	Other costs	Total	Total
	£	£	2013	2012
			£	£
Charitable activities				
<u>Production costs</u>				
Activities undertaken directly	-	4,395	4,395	3,562
<u>Premises expenses</u>				
Activities undertaken directly	7,979	12,600	20,579	17,812
<u>Other expenditure</u>				
Activities undertaken directly	4,981	1,685	6,666	6,860
	12,960	18,680	31,640	28,234
Governance costs	-	1,225	1,225	1,564
	12,960	19,905	32,865	29,798

Premises expenses consists of rates of £57 (2012 - £591), insurance of £2,519 (2012 - £2,425), light and heat of £2,031 (2012 - £1,691), repairs of £4,704 (2012 - £4,126), mural costs of £3,289 (2012 - £1,000) and depreciation of £7,979 (2012 - £7,979).

Other expenditure includes advertising of £272 (2012 - £176), general expenses of £1,281 (2012 - £717), subscriptions of £132 (2012 - £107), and depreciation of £4,981 (2012 - £5,860).

Governance costs includes Independent examiner's fees of £1,225 (2012 - £1,065), and other professional fees £nil (2012 - £499).

7 Directors

None of the trustees (or any persons connected with them) received any remuneration during the period. Two trustees were paid honorariums of £nil (2012 - £200) towards reimbursement of expenses.

8 Employees

There were no employees during the year.

NAIRN DRAMA LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2013

9 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 29 February 2012 and at 28 February 2013	428,925	122,847	551,772
Depreciation			
At 29 February 2012	65,761	89,640	155,401
Charge for the year	7,979	4,981	12,960
At 28 February 2013	73,740	94,621	168,361
Net book value			
At 28 February 2013	355,185	28,226	383,411
At 28 February 2012	363,163	33,208	396,371

Freehold land of £34,361 which is included within land and buildings, is not depreciated.

10 Debtors	2013	2012
	£	£
Other debtors	458	263

11 Creditors: amounts falling due within one year	2013	2012
	£	£
Accruals	1,200	1,690

NAIRN DRAMA LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2013

12 Restricted funds

The income funds of the charity include restricted funds comprising the following expended balances of donations and grants held on trust for specific purposes:

	Balance at 29 February 2012	Movement in funds		Transfers	Balance at 28 February 2013
	£	Incoming resources £	Resources expended £	£	£
Building fund	362,010	-	(12,960)	-	349,050
Mural	1,805	-	(3,289)	1,484	-
	<u>363,815</u>	<u>-</u>	<u>(16,249)</u>	<u>1,484</u>	<u>349,050</u>

Restricted funds represents capital funding received from various sources for the construction and equipping of the new theatre.

The company received funding from the Highland Council towards the costs of a mural on the outside of the theatre building. All specific funds raised for this mural have been expended and any further work will be met from unrestricted funds.

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 28 February 2013 are represented by:			
Tangible fixed assets	34,361	349,050	383,411
Current assets	16,660	-	16,660
Creditors: amounts falling due within one year	(1,200)	-	(1,200)
	<u>49,821</u>	<u>349,050</u>	<u>398,871</u>

14 Control

The company is controlled by the directors on behalf of the members of the company.