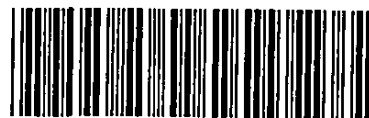


Charity Registration No. SC013628

Company Registration No. SC215744 (Scotland)

NAIRN DRAMA LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2014

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

FOR THE YEAR ENDED 28 FEBRUARY 2014

The directors present their report and accounts for the year ended 28 February 2014.

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
Iain Bruce

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.

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

The club continues to prosper and the year's events saw continuing collaboration with the production Blethers from a Bench in which members played the roles of various public benches ruminating on the 'nature of life' as written by members of the Pen and I writers group.

We collaborated with the Co-op in promoting a short film season of films with an environmental theme.

Our links with Rosebank Primary continue by assisting with their end of term show and pre Christmas P7 film treat, although our plans for a collaborative schools summer holiday project did not materialise.

Over the June and July period the Club staged 9 performances of Calendar Girls which raised a total of £1,159 in aid of Highland Hospice/Leukaemia Research. Club members committed a total number of 14 weeks to rehearsals and performances which were particularly well supported and received by our local audience.

We experimented in promoting touring companies in conjunction with the Touring Network (previously Promoters Arts Network) and hosted two productions in April An Evening with Dementia by Westgarth Productions and CountryBoys Struggle, both one man, one act plays. Whilst the afternoon workshop for CountryBoys attracted a number of children in the pantomime chorus, unfortunately the performances were not well supported.

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

FOR THE YEAR ENDED 28 FEBRUARY 2014

The club assisted in hosting the Divisional Finals of the SCDA (Scottish Community Drama Association) One Act Play Festival held at the Community Centre Nairn in June.

The Little Theatre was once again a participating venue in the Nairn Book and Arts Festival in September and the Club contributed with 1 performance of Calendar Girls.

Pantomime started early with planning meetings in August and rehearsals commencing late August and as with last year's show, the production was a sell out before opening night with a total of 14 performances. This year's pantomime, Aladdin was written by Jean Morrison a club member but in the nature of Nairn Drama club, the production drew on the talents of an ever increasing membership. The strength and companionship of the Club was highlighted as a result of the late withdrawal of the Dame following family bereavement when a number of roles had to be re-cast and Jean stepped into the leading role at very short notice. The Panto is now clearly established as a fixture in the town's Christmas calendar.

In January the club celebrated a third Burns Supper which made an important contribution to the social aspects of club activities.

During the year the Club did obtain a PVS licence for the Pot Luck Film Club but unfortunately this aspect of the Club's activities did not get off the ground.

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.

2013 had a sad end when we lost our theatre manager, Babs Findlay. Babs was with us for five years and was a great supporter of our club. Her family donated £500 to the club for members to have an outing or party, or both, in her memory.

The one discordant note for this report is that whilst some progress has been made on the mural, the work remains incomplete and at the AGM members gave their approval for firm action to ensure early completion.

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 2014 held funds of £337,467 (2013 - £349,050).

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.

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

FOR THE YEAR ENDED 28 FEBRUARY 2014

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: 18.8.2014

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 2014, 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 Trustee 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 connection with 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 386 of the Companies Act 2006; and
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have 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
Invermess
IV2 5GH

21 August 2014

NAIRN DRAMA LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 28 FEBRUARY 2014

	Notes	Unrestricted funds £	Restricted funds £	Total 2014 £	Total 2013 £
<u>Incoming resources</u>					
Incoming resources from generated funds					
Voluntary income	2	1,154	1,400	2,554	1,493
Activities for generating funds		2,938	-	2,938	2,194
Investment income	3	159	-	159	133
		4,251	1,400	5,651	3,820
Incoming resources from charitable activities					
	4	16,705	-	16,705	12,553
Other incoming resources	5	2,323	-	2,323	2,065
Total incoming resources		23,279	1,400	24,679	18,438
<u>Resources expended</u>					
	6				
Charitable activities					
Production costs		5,794	770	6,564	4,395
Premises expenses		10,439	7,979	18,418	20,579
Other expenditure		2,820	4,234	7,054	6,666
Total charitable expenditure		19,053	12,983	32,036	31,640
Governance costs		1,135	-	1,135	1,225
Total resources expended		20,188	12,983	33,171	32,865
Net income/(expenditure) for the year/ Net movement in funds		3,091	(11,583)	(8,492)	(14,427)
Fund balances at 1 March 2013		49,821	349,050	398,871	413,298
Fund balances at 28 February 2014		52,912	337,467	390,379	398,871

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 2014

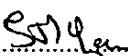
	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	9		371,198		383,411
Current assets					
Debtors	10	540		458	
Cash at bank and in hand		20,045		16,202	
Creditors: amounts falling due within one year	11	<u>(1,404)</u>		<u>(1,200)</u>	
Net current assets			19,181		15,460
Total assets less current liabilities			390,379		398,871
Income funds					
Restricted funds	12		337,467		349,050
Unrestricted funds			52,912		49,821
			390,379		398,871

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 2014. 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 18 AUGUST 2014



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 2014

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 2014

2 Voluntary income

	Unrestricted funds £	Restricted funds £	Total 2014 £	Total 2013 £
Donations and gifts	1,154	500	1,654	1,493
Grants receivable for core activities	-	900	900	-
	<u>1,154</u>	<u>1,400</u>	<u>2,554</u>	<u>1,493</u>

Donations and gifts includes donations of £786 (2013 - £91), and sponsorships and memberships of £868 (2013 - £1,402).

Grants receivable includes £900 received from the Highland Council.

3 Investment income

	2014 £	2013 £
Interest receivable	<u>159</u>	<u>133</u>

4 Incoming resources from charitable activities

	2014 £	2013 £
Ticket income	<u>16,705</u>	<u>12,553</u>

5 Other incoming resources

	2014 £	2013 £
Other income	<u>2,323</u>	<u>2,065</u>

NAIRN DRAMA LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2014

6 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2014 £	Total 2013 £
Charitable activities					
<u>Production costs</u>					
Activities undertaken directly	1,500	-	5,064	6,564	4,395
<u>Premises expenses</u>					
Activities undertaken directly	-	7,979	10,439	18,418	20,579
<u>Other expenditure</u>					
Activities undertaken directly	-	4,234	2,820	7,054	6,666
	1,500	12,213	18,323	32,036	31,640
Governance costs	-	-	1,135	1,135	1,225
	1,500	12,213	19,458	33,171	32,865

Premises expenses consists of rates of £nil (2013 - £57), insurance of £2,524 (2013 - £2,519), light and heat of £1,732 (2013 - £2,031), repairs of £6,183 (2013 - £4,704), mural costs of £nil (2013 - £3,289) and depreciation of £7,979 (2013 - £7,979).

Other expenditure includes advertising of £228 (2013 - £272), general expenses of £2,481 (2013 - £1,281), subscriptions of £111 (2013 - £132), and depreciation of £4,234 (2013 - £4,981).

Governance costs includes Independent examiner's fees of £1,135 (2013 - £1,225).

7 Directors

None of the trustees (or any persons connected with them) received any remuneration during the period. Two trustees were paid honorariums of £1,500 (2013 - £nil) 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 2014

9 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 March 2013 and at 28 February 2014	428,925	122,847	551,772
Depreciation			
At 1 March 2013	73,740	94,621	168,361
Charge for the year	7,979	4,234	12,213
At 28 February 2014	81,719	98,855	180,574
Net book value			
At 28 February 2014	347,206	23,992	371,198
At 28 February 2013	355,185	28,226	383,411

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

10 Debtors	2014	2013
	£	£
Other debtors	540	458
	=====	=====
11 Creditors: amounts falling due within one year	2014	2013
	£	£
Accruals	1,404	1,200
	=====	=====

NAIRN DRAMA LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2014

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 1 March 2013	Movement in funds		Balance at 28 February 2014
	£	Incoming resources	Resources expended	£
Building fund	349,050	-	(12,213)	336,837
Babs Findlay Fund	-	500	-	500
Highland Council Touring Arts Fund	-	900	(770)	130
	<u>349,050</u>	<u>1,400</u>	<u>(12,983)</u>	<u>337,467</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 2014 are represented by:			
Tangible fixed assets	33,731	337,467	371,198
Current assets	20,585	-	20,585
Creditors: amounts falling due within one year	(1,404)	-	(1,404)
	<u>52,912</u>	<u>337,467</u>	<u>390,379</u>

14 Control

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