



Annual review 2016-17

December 2017

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Report from the chair

Our fourth full year of operation, 2016-17 has been challenging, rewarding and not a little stressful. The major refurbishment of our main house commenced just before the start of the year and occupied the first half of the period. Our triumphant re-opening in September, which involved a street parade and over 1,000 participants on a guided tour of the theatre, was even better than we'd hoped. Since 2011, over £4million has been invested in the theatre – restoring the historic building, improving comfort and modernizing the stage infrastructure. Some internal work remains but our main focus for future investment is moving to the building exterior, which still requires work.



In the first part of the year we ran a limited programme in the Town Hall, with mixed success. But once re-opened our programme for the rest of the year was a spectacular success. Sell out audiences for our re-opening gala show *The Broons*, followed on from performances as varied as the drama *Bollywood Nights* and international comedy star *Rich Hall*. Over the rest of our re-opening season we continued with our now established commitments to “high quality and something for everyone”. *Ballet Cymru's* tribute to Roald Dahl, the talented *Wayne Ellington*, the powerful *A Bench on the Road* about the immigrant experience, the iconic *Mousetrap*, dance from India and Zimbabwe and a host of other shows provided our richest programme yet. The UWS musical theatre students' production *Legally Blonde* kicked the year in style, while the Company of Wolves' *End of Things* showcased contemporary high quality physical theatre. *Menopause the Musical* and the *Francie and Josie* show provided pure entertainment from start to finish.

Supporting and showcasing local talent – amateur and professional – is a key part of our activity. So we were delighted to welcome back to the refurbished theatre *The Fort Players*, *Wellington School*, *Ayrshire Philharmonic and Operatic Society* and *Ayr Amateur Opera Company*. The *Taylor and Boyle Show* and *InElseWhere* are examples of great performances from local professional talent. And we are always delighted to showcase both junior and local professional talent in our highly regarded pantos – this year scoring another hit with *Snow White* again from MA Productions.

With total audience numbers in Ayr of 51,660, despite the main theatre being closed for half the year, there is strong evidence that demand continues for our artistic programme. Throughout the year we also continued to develop our wider activity outside the theatre and for targeted groups. Our Creative Scotland funded *Ayrshire Youth Arts Network (AYAN)* completed its final year reaching a total of over 4,000 young people right across Ayrshire. Projects varied from Shakespeare to hip-hop and glassmaking to songwriting. Major AYAN supported projects included the new *Day o' the Deid* workshops and procession that helped take our Halloween street festival *Tamfest* to new heights in its second year. Our dementia friendly work also moved up a gear into its second year. As well as outreach sessions in care homes we held a number of successful dementia friendly events in our studio theatre, and these will continue. Our outreach youth theatre in 12 rural South Ayrshire locations continued to grow. And we started out on our three-year Heritage Lottery Fund supported *Back to the Gaiety* project with an initial focus on the extensive Gaiety archive.

Finally our education work with schools, Ayrshire College and the University of the West of Scotland is developing steadily and we have laid the groundwork for major progress over the next year.

Ian Welsh OBE, Chair

Ayr Gaiety Partnership

Aims

Ayr Gaiety Partnership Limited (AGP) is a Scottish Incorporated Charitable Organisation (SCIO) formed in 2009 as Company Limited by Guarantee, with charitable status from 2010 and having converted to become a SCIO in 2014. AGP aims to advance arts, heritage and culture, education and learning in Ayrshire and beyond.

Having moved past our first four years, with its focus on establishing a broad range of activities and refurbishing our main building, we have reviewed and refined our aims to focus on four interlocking and interdependent directions.

- ❑ Developing and promoting in Ayrshire the value and role of performing arts and artists, professional and amateur, local and national/international
- ❑ Engaging wider ranges and numbers of people in performing arts in ways that stimulate, challenge, and entertain
- ❑ Improving health and wellbeing through opportunities to engage in performing and other art forms for those who currently have few such opportunities
- ❑ Building employability and the local economy – directly through training, support and enterprise – and indirectly through playing a key role in the regeneration of Ayr and beyond

As we work towards these aims we will continue to operate within five values that dictate how we work:

- ❑ Valuing artists – championing the role of artists in the life of our community
- ❑ Valuing volunteers – who are the lifeblood of the theatre
- ❑ Providing access for all – working to enable the whole community to be welcome
- ❑ Reducing our carbon footprint – aiming to be ‘the best little green theatre in Scotland’
- ❑ Staying safe – providing a safe environment for all our staff, volunteers and audiences

Structure and decision making

AGP is a membership organization, with membership open to anyone aged 16 and over who subscribes to the goals set out above. At present there are over 150 members, comprising volunteers, donors and interested audience members. Additionally South Ayrshire Council and the University of the West of Scotland are organizational members.

The members elect a core of trustees, who serve three-year terms and can stand for re-election, and the two organizational members nominate one trustee each. The trustees then co-opt others with appropriate expertise for periods of up to one year. Over the year 2016-17 the trustees were:

Ian Welsh OBE, currently Chief Executive of CEO of Health and Social Care Alliance Scotland, and Chair of the Court of the University of the West of Scotland.

David Quayle, previously senior partner in the oldest Chartered Accountants practice in Ayr, retired in 2010, and now Treasurer to several other charities.

Chris Fremantle, freelance arts consultant and Secretary of South Ayrshire Arts Partnership.



Graham Peterkin, previously Depute Chief Executive of South Ayrshire Council (retired) and now Vice Chair of Court at UWS, and a Director and Company Secretary of Ayr United Football Club.

Professor Gayle McPherson, Chair in Events and Cultural Policy at UWS and previously a member of the board of Creative Scotland.

Cathy Costello, retired fundraiser and an active Front of House Volunteer for over two years.

Councillor Ann Galbraith, previously a journalist and editor with a long track record of supporting the theatre from within the Council.

Jeremy Wyatt, Chief Executive.

As in previous years the trustees met every month to review reports from the staff team and make key decisions. In addition the board operated three key sub groups during the year – each having delegated powers but reporting to the board in the form of minutes after each meeting. The sub groups were:

- Volunteer sub group – including some staff members alongside trustees, overseeing plans to strengthen the volunteer input and support activities.
- Staffing sub group – comprising only trustees and overseeing all aspects of appointments.
- Capital sub group – including trustees and staff members and overseeing the progress of the capital project in detail.

Financial model

While the report and accounts for the year form part of this report, they are a historic record rather than an explanation of how AGP works in a financial sense. Shortly before the end of the year, we learnt that our historic support from South Ayrshire Council was to be cut by 33% with four weeks notice, and our current three-year agreement with Creative Scotland expires at the end of the next financial year. This year was already challenging in a revenue sense with our main income stream – main house ticket sales – absent for half the year. So a review of our operating model has been appropriate and is summarized here.

Minimal public sector support

AGP operates The Gaiety with probably the lowest levels of public support of any significant theatre in Scotland other than the large Edinburgh and Glasgow commercial theatres. Based on an analysis of publicly available accounts for 2015-16, AGP received the least combined support from Council and Creative Scotland at only £225,000 – just over half of the next least funded theatre – Cumbernauld (which has a quarter of our annual audience). Dundee Rep and Glasgow Citizens, with only 20% more in audience numbers receive 800% (8 times) our level of public funding. Our total public support per seat is also the lowest, and conversely the amount we secure from customers one of the highest, as shown below. Audience numbers are growing steadily and will continue to do so, as long as we can continually improve the programme and marketing, which in turn will require us to continue to invest. Ticket sales provide the majority of the overall theatre income.

Theatre	Location	Seats sold	Tickets etc sales £	Council £	Creative Scots RFO £	Total Core Funders £	Core £/seat	Council £/seat	Customer /seat £
Gaiety	Ayr	58,601	855,638	150,000	75,000	225,000	3.84	2.56	14.60
APA	Aberdeen	418,767	8,722,745	1,025,993	686,483	1,712,476	4.09	2.45	20.83
Eden Court	Inverness	160,986	2,650,248	444,193	700,000	1,144,193	7.11	2.76	16.46
Festival Theatre	Pitlochry	80,891	1,937,294	220,150	425,000	645,150	7.98	2.72	23.95
Brunton	Musselburgh	52,533	625,922	430,982	0	430,982	8.20	8.20	11.91
MacRobert	Stirling	60,000	732,607	133,000	410,000	543,000	9.05	2.22	12.21
Lyceum	Edinburgh	104,295	1,340,629	369,347	1,200,000	1,569,347	15.05	3.54	12.85
Citizens	Glasgow	74,000	1,010,405	340,000	1,111,000	1,451,000	19.61	4.59	13.65
Dundee Rep	Dundee	71,703	1,022,534	449,540	1,085,150	1,534,690	21.40	6.27	14.26
Cumbernauld	Cumbernauld	16,000	164,000	152,900	246,667	399,567	24.97	9.56	10.25
Beacon	Greenock	45,557	530,429	2,190,268	200,000	2,390,268	52.47	48.08	11.64

Volunteer contribution

Part of our financial success is based on the very high number of volunteers we have – delivering over £250,000 of work each year (and benefitting considerably themselves). We have a very small staff team, even allowing for the extensive volunteer effort. Other similar sized theatres have several times our core staff complement of 9. This also reduces our costs. Finally we secure a significant low risk income from our restaurant by leasing it out, whereas other similar theatres take on the operation themselves, in some cases delivering losses.

Costs

Most of our ticket income goes out immediately to performers, who we normally engage on a low risk 'split' basis. The rest (and more) is consumed on the building overheads and direct cost of the skeleton staff team we operate on the stage and in the auditorium. The only posts not directly concerned with booking, marketing and delivering shows during the year were the CEO and Development Coordinator. Any other staff are project funded.

Core funders

The SAC and Creative Scotland investments fund the core staff on which the rest of the organization rests. Without this foundation the rest of the finances become unsustainable so we remain grateful to both South Ayrshire Council and Creative Scotland for the essential support they provide.

Following the end of the financial year we were able to negotiate a new three-year financial investment from South Ayrshire Council, which has enabled us to continue trading with confidence. Had this deal not been secured it is almost certain the theatre would have closed. Along with other theatres in Scotland we now await Creative Scotland's decision on our application for a further three year's support from them.

Fund raising

Key to our success to date has been our ability to secure additional funding for capital and revenue projects. In total over the last five years we have secured over £5 million in resources from outside Ayrshire. Most of this so far has been directed to the capital refurbishment but in the future we will need to focus more on revenue fundraising – partly to respond to tightening public expenditure and partly to continue to realise our ambitions.



2015-16 achievements

Our four goals	Notable achievements in 2016-17
Developing and promoting in Ayrshire the value and role of performing arts and artists, professional and amateur, local and national/international	The continued presence of the Gaiety Theatre and the platform we provide for local, national and international artists allows us to meet this goal in part week in, week out. We have gone much further than simply acting as a receiving house and continued to build the support we provide for artists and advocacy for the role of the creative arts in the wider life of our area. In developmental terms our co-production work with local touring theatre company Borderline garnered a national Critics Award for Theatre in Scotland (CATS award). More locally we continued to showcase and support local performers, writers and directors. Our support for Tamfest has helped keep its focus as Creative Festival and our work with Ayr Renaissance to build opportunities for the arts and artists continues to develop.
Engaging wider ranges and numbers of people in performing arts in ways that stimulate, challenge, and entertain	This year we reached a total audience of 50,796 with our usual mix of opera, ballet, jazz, popular music, variety, children's shows and drama. UK touring companies, National Scottish companies, and local talent provided quality shows with almost universal positive feedback. Our limited season in the Town Hall while the main house was closed failed to reach target numbers of audiences and the quality of some productions was compromised.. And the year saw the start of a process of engaging much more significantly with schools in the area
Improving health and wellbeing through opportunities to engage in performing and other art forms for those who currently have few such opportunities	Through our Gaiety ACT Out initiative and leadership of the Ayrshire Youth Arts Network we engaged around 2,000 young people in the performing arts and other artistic activities in South Ayrshire and a further 2,000 across East and North Ayrshire. This work had clear wellbeing results as well as building creative engagement. We continued our provision for older people with dementia in care homes around South Ayrshire and enhanced this with dementia friendly performances in the theatre. In total we engaged over 300 people in this work over the period of the year. Our heritage activities gathered pace over the year with exhibitions and theatre tours engaging over 1,500 people. Work with Primary schools during the year included projects focusing on building confidence and engagement among children not succeeding in education, with encouraging results. And our volunteer cadre of around 150 people provided important opportunities for self-development and new relationships to most,
Building employability and the local economy – directly through training, support and enterprise – and indirectly through playing a key role in the regeneration of Ayr and beyond	Our work with the University of the West of Scotland (UWS) and Ayrshire College continued as part of a developing a centre for technical theatre excellence in Ayrshire. Students are now learning at all levels and the year laid the foundation for further progress in the future. We again provided training and support for around 20 of our young volunteers particularly in stage technical skills, and saw several make moves into education and employment. Our work to attract people to the Town Centre continued to boost local businesses and Tamfest brought many thousands into the Town Centre.

The restoration project

On 10th September 2016 the historic Ayr Gaiety Theatre reopened to the public after a seven-month restoration project, kicking off the next chapter in the theatre's eventful history.

A new lease of life for a tired old theatre

By December 2012 when the Partnership managed to reopen the theatre, we had made significant investment in the 1995 extension to create a café/restaurant and studio space with modest spend on safety essentials, dry rot and so on in the main auditorium to make it fit for delivering a basic programme.

Since the 2012 opening, the physical fabric and operation of the theatre itself became more and more difficult and the focus on fundraising to secure a major capital investment ever more intense. Backed by an early promise of capital funding from Creative Scotland, the team were eventually able to secure a cocktail of funding from sources including the Scottish Government, South Ayrshire Council, Social Investment Scotland (in the form of a major loan), the Foyle Foundation, the Robertson Trust, South Ayrshire Waste and Environment Trust, several smaller and family trusts and a significant level of input from many local donors.

Design goals

The key goal when appointing the design team (well before the full funding was secured), led by Austin-Smith:Lord Architects, was to restore the main theatre to provide a sound basis for growing the range of performances and audience numbers well into the future. More specifically ambitions were to address:



- Look and feel – addressing the dilapidated décor and deteriorating fittings.
- Comfort – replacing the failing heating, inadequate ventilation, poor seating and limited facilities for those people with disabilities.
- Functioning and operation – replacing outdated equipment and remodelling poor circulation space.

In broad terms our goal was to recreate something of a look and feel of an Edwardian theatre, but with the infrastructure and functioning of a modern performance space. Once the funding began to be assembled a small capital subgroup of the board was formed to manage the project. From the start we engaged an internal project manager to act as client representative and oversee the work from our viewpoint – a role that has been critical throughout. The design team comprised Austin-Smith:Lord (conservation architect), Irons Foulner (mechanical and electrical consultants), Grossarts (engineers), Armours (cost consultants), later and usefully augmented by input from Dave Wilmore of Theatresearch.

Developing the design

From the start it was clear that the building would provide a series of major design challenges. Although advertised for sale in 1911 with a seating capacity of 1,400, capacity in 2012 was a maximum of 584 over three levels. The stage was fixed at 14.08 x 9.23 meters with a 7.15 meter

proscenium and a small scene dock stage right and opening directly onto the street stage left. The fly tower uses 36 non-counterweighted hemp bars and four powered lighting bars. A limited working and storage area below the stage had low headroom. The extension built in 1995 with dressing rooms a studio and café was poorly designed – for example with different floor levels to the main theatre. Ventilation and heating were both inadequate. Previous work and fire routes we constructed for the original opening in 2012 had resulted in a small foyer space becoming very cramped with various sets of double fire doors and only one access door to the stalls (with around 300 seats). The control room position was tucked away in a corner behind the circle and there was no provision of accessible bathroom facilities for performers.

In addition to these major design challenges, there were a whole host of smaller and many critical issues that needed to be addressed to make the theatre more operationally effective. ASL therefore led a design consultation process involving staff and the volunteer workforce which identified around 60 problems and 20 opportunities in the building, to establish the more detailed set of requirements before the physical and decorative design was tackled.

Design

Working forward from the initial consultations, the design was developed iteratively to achieve a set of linked solutions. In space design terms, opportunities for change were limited and focused on four key areas.

Access to the stage from the eight first floor dressing rooms was via a corridor now shared with our increasingly successful restaurant. A series of options explored by ASL with Grossarts engineers led eventually to a solution providing direct access to the stage from the dressing rooms via a spiral staircase set in a very tight (but safe) space.

Options for a control room again explored by ASL with Grossarts included exploring options to create a control room behind the back of the stalls, but ultimately led to a simple extension of the existing control room space which, while not ideal, is now at least adequate.

Headroom under the stage was improved by removing the existing stage and replacing with a new thinner stage based on steel beams rather than wooden beams and also raised around 150cm to create a more workable environment underneath.

The confusing and restricted foyer space was significantly extended by complete re-modelling including the removal of a ground floor room to provide two main entrances to the stalls (in addition to the existing fire escapes of course), a larger circulation space at ground level and in the circle mezzanine and a major improvement throughout the theatre through the installation of magnetic hold open doors.

After exploring various options for heating and



ventilation a compromise option was adopted which would make a significant improvement to existing conditions, but within cost constraints. The solution involved a single point of extract using the original extract point of the roof vent over the central cupola, a heat exchanger and air handling unit on the roof then taking tempered air down four routes at each corner of the building to eventual delivery through diffusers in front of the stalls and in the ceilings above the stalls, circle and balcony. Routing the duct work was a particularly challenging element of both the design and implementation using a combination of existing voids, thin but wide ducting down the back of areas such as boxes and the proscenium and a variety of diffusers aiming to combine efficient air distribution with subtle impact on the theatre fabric.



New seating in the stalls allowed a new layout with improved legroom and wheelchair spaces. The main auditorium now accommodates a maximum 538 seats over three levels with 90 in the top-level balcony, 150 in the circle and 298 in the stalls. The circle significantly overhangs the stalls, which is key to providing the intimate feel of the theatre overall and, as with the balcony, is fronted by 1904 Rococo plasterwork, now fully restored.

The final look of the theatre was influenced by a combination of ASL's conservation expertise and input from Theatresearch's Dave Wilmore. Key to the design was the decision to restore a reconstructed (electrical) version of the original gas sunburner instead of the variety of hanging chandeliers that had existed since the 1920s. This theme of an Edwardian influence then fed throughout the rest of the décor. Paint samples taken earlier in the process were inconclusive and suggested a darker and dingier décor than we felt a modern audience would accept. The recently restored King's Theatre in Edinburgh, along with some study of other similar theatres provided a basic template. Solid brass torcheres, gold and red swirled carpet, red seating, cream paint colours, red damask wallpaper, a grey Lincrusta paper below the dado rail and a significant amount of gilding applied by John Nevin, Scotland's leading historic theatre painter, has provided a decorative feel that has met with near universal acclaim.

The significantly remodelled foyer space recognises the 1938 Art Deco exterior as well as the 2012 restaurant/café in the extension and delivers an Art Deco influenced decorative scheme in browns, golds and creams with Art Deco referenced light fittings. Limited continuity with the main auditorium is provided by fully restored 1915 radiators that have been stripped back to expose the original decorative work and recoloured in a brass effect. An existing first floor office has been refurbished and a new open plan office and meeting room space created out of an existing rehearsal and temporary office space on the third floor (at the back of the balcony). Two new modest offices (with new external windows) have been created from storerooms on the fourth floor along with a much improved follow spot box.



Around £200,000 of technical infrastructure now provides digital connectivity throughout the theatre with patch points at the rear of the stalls, on the stage and in other locations to provide flexibility of control location. New dimmers with an ETC Gio control desk and new low-energy stage lanterns along with a new balcony lighting bar provide flexible lighting solutions. 26 speakers and an I-Live T112 control desk provide a full in-house PA.

A new Sennheiser MobileConnect system provides options for enhanced audio for those with impaired hearing, audio description, translation and other services through smartphones can

provide any audience member with access to audio feeds available for particular shows. Moving wheelchair spaces from the back row of the stalls to provide a series of options on both sides of the reconfigured seating in the stalls now provides a better set of options for audiences. Accessible bathrooms and dressing rooms at ground and first floor level provide better accommodation for performers with impaired movement.

Overall there is no single feature of the refurbishment that stands out as being of particular note, but the thoughtful design and focus (despite many real barriers) on simplicity and functionality for audiences has in combination provided exactly the new life and impetus for the theatre that we originally envisaged. At the opening event, Leonie Bell, Director of Arts and Engagement for Creative Scotland, commented “the architects have achieved something subtle yet powerful in that they have let the building fulfil its original design and make it fit for the 21st century” and Mhora Samuel, until recently Director of the Theatres Trust, also commented that the refurbishment had provided a space that felt much bigger, much simpler and was clearly in keeping with the historical significance of the theatre.

Delivery

In total we have spent around £4 million on the restoration of the theatre since first taking on lease of the theatre in September 2012 and then ownership in March 2016. The most recent phase involved around £2.5 million of construction costs and fees. Constrained by the financial pressures of operating the theatre we were able to provide a window for the contract works from February through to the end of August 2016. A series of design and construction challenges delayed the work somewhat and some remain to be resolved over a year later.

Despite these challenges we held our scheduled community reopening ceremony on 10th September 2012. This involved a high profiles street parade through Ayr, an opening ceremony led by local politicians and a “community champion” chosen through a nomination process followed by theatre tours which saw over 1,000 people conducted round the theatre. Extensive media coverage included features on BBC and STV news programmes. A second opening celebration on 24th October involved 70 invited guests including key funders and supporters as well as representatives of our volunteers design team and contractor. The Scottish Government Cabinet Secretary for Culture, Fiona Hyslop MSP was slated to address the event, but had to withdraw due to illness at the last minute so Leonie Bell, Director of Arts and Engagement at Creative Scotland, who was to provide the keynote address combined the minister’s remarks with her own. A meal in the highly successful Stage Door restaurant (generally rated the best full service restaurant in Ayr) was followed by a performance of Sell a Door Theatre Company’s “The Broons” written by Rob Drummond, who we had earlier in the year won a CATS (Critics’ Award for Theatre in Scotland) award for a commission we had delivered for Edinburgh Science Festival.

The refurbishment continues to provide teething problems, but the general consensus is that we have met, if not exceeded, our goals.

2016-17 Accounts

Summary

INCOME	Theatre	Restricted Funds	Projects	Total
From Box Office	558,012			558,012
Other income	176,216			176,216
Revenue support from Council and Creative Scotland	225,000			225,000
Fundraising including restoration levies, show collections, auction and other donations		95,948		95,948
Funding for refurbishment		1,651,122		1,651,122
Project support from various funders			110,153	110,153
Project income			5,496	5,496
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	959,228	1,747,071	115,648	2,821,946
EXPENDITURE				
Fees to visiting artistes	385,505			385,505
Staff costs including training	324,867			324,867
Marketing	89,068			89,068
Box office costs and venue hires	20,071			20,071
Building overheads including heat, light and power, cleaning, insurance and maintenance costs	114,702			114,702
Administration costs including volunteer training and support	60,975			60,975
Finance charges		48,168		48,168
Project costs including salaries, workshops and related expenses			237,519	237,519
Depreciation of long term assets	16,116	6,710		22,826
	1,011,303	54,878	237,519	1,303,700
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SURPLUS (DEFICIT) FOR YEAR	(52,075)	1,692,193	(121,871)	1,518,246
Balances brought forward from 2015/16	(19,880)	834,044	146,497	960,660
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BALANCES TO CARRY FORWARD INTO 2017/18	(71,955)	2,526,237	24,626	2,478,907
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Full accounts

The full statutory accounts appear over the next several pages



REGISTERED AS A SCOTTISH CHARITABLE INCORPORATED ORGANISATION
REGISTERED CHARITY NUMBER: SC041464

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MARCH 2017
FOR
AYR GAIETY PARTNERSHIP**

McLay, McAlister & McGibbon LLP
Chartered Accountants and Statutory Auditors
145 St. Vincent Street
Glasgow
G2 5JF

AYR GAIETY PARTNERSHIP
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FOR THE YEAR ENDED 31 MARCH 2017

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AYR GAIETY PARTNERSHIP
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2017

The trustees present their report with the financial statements of the charity for the year ended 31 March 2017. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) (FRS 102) 'Accounting and Reporting by Charities'.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objectives of the charity are to advance the arts (and particularly the performing arts), heritage and culture, primarily within Ayrshire; and to advance education, in particular informal and formal education linked to, or through the medium of, theatre-related arts and technology, primarily within Ayrshire. The primary location of the charity's activity is the Gaiety Theatre Ayr.

Significant activities

In reviewing objectives and planning activities, the trustees confirm they have considered their duties having regard to guidance on public benefit.

Volunteers

The organisation has an extensive base of volunteers who meet monthly and make a significant contribution to the success of the charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity trustees are satisfied with the performance of the charity to date. The company provided over 130 performances and attracted over 35,000 audience members as its main activity during the year. The outreach work by way of the Ayrshire Youth Arts Network and Community Theatre into Ayrshire has continued during the year. The main achievement was the substantial completion of a major refurbishment of the Gaiety Theatre and the reopening after an eight month closure period.

FINANCIAL REVIEW

Principal funding sources

The charity received a revenue grant of £150,000 from South Ayrshire Council. In addition £75,000 was received from Creative Scotland and £60,000 from People's Communities Fund for general funding.

Grants amounting to £1,651,123 were received from Creative Scotland, Heritage Lottery Fund, People's Communities Fund, The Fraser Foundation and The Wren Trust towards the refurbishment of the Gaiety Theatre. In addition £107,722 was raised by way of donations and ticket levies during the year.

Grants of £94,525 were also received toward the development of the Ayrshire Youth Arts Network and the provision of Community Theatre throughout Ayrshire.

The attached financial statements reflect the foregoing and the trading outcome for the year under review.

Reserves policy

The reserves policy of the charity is intended to ensure the availability of sufficient resources to fulfil its operational commitments and to cover overhead expenditure for a three month period to enable the charitable activities of the company to continue in the future.

FUTURE PLANS

Partnership agreements are in place with the Council, the University of the West of Scotland and Creative Scotland to deliver on the commitment to provide a broad based community and cultural programme for the theatre. Funding for additional projects will be pursued with a wide range of funders and private individuals.

The charity trustees intend to continue and develop the activities that the organisation provides conform to its objectives.

The board are actively considering new ideas and encourage new volunteers to join the organisation at all levels up to and including the board itself.

AYR GAIETY PARTNERSHIP
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2017

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation operates as a Scottish Charitable Incorporated Organisation (SCIO) having charitable status under the Charities and Trustee Investment (Scotland) Act 2005. The charity is governed by a written constitution.

Recruitment and appointment of new trustees

The minimum number of charity trustees is three and the maximum eleven.

Membership is open to (1) any individual aged 16 or over who wishes to support the aims of the SCIO (2) South Ayrshire Council (3) University of West of Scotland, and (4) any other body (subject to a maximum of two further organisations at any given time) which, in the opinion of the board, is a key partner of the SCIO in the context of its ongoing activities.

The board shall consist of (1) up to four charity trustees appointed by corporate bodies (2) up to four charity trustees appointed from individual members, and (3) up to six charity trustees, subject to the maximum restriction of eleven in all, appointed on the basis of the special skills/experience they are able to contribute to the work of the board.

Organisational structure

The structure of the SCIO consists of members, who have the right to attend meetings and elect/appoint people to serve on the board and take decisions on changes to the constitution, and the board who hold regular meetings and control the activities of the SCIO. People serving on the board are referred to in the constitution as charity trustees.

The Executive Director and staff report to the Trustees who meet on at least a monthly basis to review performance and decide on key strategic issues.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC041464

Registered office

The Gaiety Theatre
Carrick Street
Ayr
KA7 1NU

Trustees

J Welsh	Chair
C Fremantle	
J G Peterkin	
D J Quayle	Treasurer
C Costello	
A Galbraith	- resigned 8.5.17
G McPherson	
E J Wyatt	
S Brown	- appointed 8.5.17

Company Secretary

J G Peterkin

Auditors

McLay, McAlister & McGibbon LLP
Chartered Accountants and Statutory Auditors
145 St. Vincent Street
Glasgow
G2 5JF

AYR GAIETY PARTNERSHIP
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2017

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

Charitable law 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 period. 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 Charity SORP;
- 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 charitable company 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

McLay, McAlister & McGibbon LLP will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 10 January 2018 and signed on its behalf by:



D J Quayle - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF AYR GAIETY PARTNERSHIP

We have audited the financial statements of Ayr Gaiety Partnership for the year ended 31 March 2017 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditors under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF
AYR GAIETY PARTNERSHIP**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the charity has not kept proper and adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or



George Macshannon (Senior Statutory Auditor)
for and on behalf of McLay, McAlister & McGibbon LLP
Chartered Accountants and Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
145 St. Vincent Street
Glasgow
G2 5JF

10 January 2018

AYR GAIETY PARTNERSHIP

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2017**

		Unrestricted fund	Restricted funds	31.3.17 Total funds	31.3.16 Total funds
	Not es	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	6,810	-	6,810	7,128
Charitable activities	5				
Theatre redevelopment		-	1,716,536	1,716,536	301,655
Operation of theatre		927,158	-	927,158	1,169,517
Youth and community theatre		-	94,525	94,525	218,982
Heritage and conservation		-	15,628	15,628	-
Other trading activities	4	-	47,804	47,804	41,603
Total		933,968	1,874,493	2,808,461	1,738,885
EXPENDITURE ON					
Charitable activities	6				
Theatre redevelopment		-	66,652	66,652	28,627
Operation of theatre		1,012,043	-	1,012,043	1,182,747
Youth and community theatre		-	195,892	195,892	225,037
Heritage and conservation		-	15,627	15,627	-
Total		1,012,043	278,171	1,290,214	1,436,411
NET INCOME/(EXPENDITURE)		(78,075)	1,596,322	1,518,247	302,474
Transfers between funds	19	26,000	(26,000)	-	-
Net movement in funds		(52,075)	1,570,322	1,518,247	302,474
RECONCILIATION OF FUNDS					
Total funds brought forward		(19,880)	980,541	960,661	658,187
TOTAL FUNDS CARRIED FORWARD		<u>(71,955)</u>	<u>2,550,863</u>	<u>2,478,908</u>	<u>960,661</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

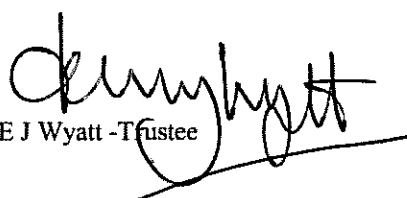
The notes form part of these financial statements

AYR GAIETY PARTNERSHIP

BALANCE SHEET AT 31 MARCH 2017

	Notes	31.3.17 £	31.3.16 £
FIXED ASSETS			
Tangible assets	12	3,373,367	1,194,177
CURRENT ASSETS			
Debtors	13	124,981	131,783
Cash at bank and in hand		<u>157,580</u>	<u>241,604</u>
		282,561	373,387
CREDITORS			
Amounts falling due within one year	14	<u>(456,716)</u>	<u>(426,695)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(174,155)</u>	<u>(53,308)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,199,212	1,140,869
CREDITORS			
Amounts falling due after more than one year	15	<u>(720,304)</u>	<u>(180,208)</u>
NET ASSETS/(LIABILITIES)		<u><u>2,478,908</u></u>	<u><u>960,661</u></u>
FUNDS	19		
Unrestricted funds		(71,955)	(19,880)
Restricted funds		<u>2,550,863</u>	<u>980,541</u>
TOTAL FUNDS		<u><u>2,478,908</u></u>	<u><u>960,661</u></u>

The financial statements were approved by the Board of Trustees on 10 January 2018 and were signed on its behalf by:


 E J Wyatt - Trustee

The notes form part of these financial statements

AYR GAIETY PARTNERSHIP
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2017

	Notes	31.3.17 £	31.3.16 £
Cash flows from operating activities:			
Cash generated from operations	1	1,630,231	339,131
Interest paid		<u>(48,168)</u>	<u>-</u>
Net cash provided by (used in) operating activities		<u>1,582,063</u>	<u>339,131</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		<u>(2,202,016)</u>	<u>(401,658)</u>
Net cash provided by (used in) investing activities		<u>(2,202,016)</u>	<u>(401,658)</u>
Cash flows from financing activities:			
New loans in year		610,929	-
Loan repayments in year		<u>(75,000)</u>	<u>(28,125)</u>
Net cash provided by (used in) financing activities		<u>535,929</u>	<u>(28,125)</u>
Change in cash and cash equivalents in the reporting period		<u>(84,024)</u>	<u>(90,652)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>241,604</u>	<u>332,256</u>
Cash and cash equivalents at the end of the reporting period		<u>157,580</u>	<u>241,604</u>

The notes form part of these financial statements

AYR GAIETY PARTNERSHIP

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2017

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.17 £	31.3.16 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	1,518,247	302,474
Adjustments for:		
Depreciation charges	22,826	22,922
Interest paid	48,168	-
Decrease/(increase) in debtors	6,802	(90,061)
Increase in creditors	<u>34,188</u>	<u>103,796</u>
Net cash provided by (used in) operating activities	<u>1,630,231</u>	<u>339,131</u>

AYR GAIETY PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. TRANSITION TO FRS 102

Prior to 1 April 2015 the charity prepared its financial statements under previously extant UK GAAP. From April 2016, the charity elected to present its financial statements in accordance with SORP FRS 102. There has been no material impact on the financial statements following its transition.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2015)' and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- over 50 years
Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

The charity is dependent on third party revenue funding to support the core theatre operation charitable activity. The charity has received a new three year funding commitment from South Ayrshire Council for 2018/19 onwards. After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

AYR GAIETY PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED **FOR THE YEAR ENDED 31 MARCH 2017**

3. DONATIONS AND LEGACIES

	31.3.17	31.3.16
	£	£
Donations	<u>6,810</u>	<u>7,128</u>

4. OTHER TRADING ACTIVITIES

	31.3.17	31.3.16
	£	£
Fundraising events	42,309	41,603
Workshop contributions	<u>5,495</u>	<u>-</u>
	<u>47,804</u>	<u>41,603</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.17	31.3.16
		£	£
Restoration fund ticket levy	Theatre redevelopment	65,413	79,791
Grants	Theatre redevelopment	1,651,123	221,864
Theatre income	Operation of theatre	590,158	855,638
Cafe bar concession income	Operation of theatre	52,000	52,483
Grants	Operation of theatre	285,000	261,396
Grants	Youth and community theatre	94,525	218,982
Grants	Heritage and conservation	<u>15,628</u>	<u>-</u>
		<u>2,753,847</u>	<u>1,690,154</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 7)	Totals
	£	£	£
Theatre redevelopment	66,652	-	66,652
Operation of theatre	1,006,741	5,302	1,012,043
Youth and community theatre	195,892	-	195,892
Heritage and conservation	<u>15,627</u>	<u>-</u>	<u>15,627</u>
	<u>1,284,912</u>	<u>5,302</u>	<u>1,290,214</u>

7. SUPPORT COSTS

	Governance costs £
Operation of theatre	<u>5,302</u>

AYR GAIETY PARTNERSHIP

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.17	31.3.16
	£	£
Auditors' remuneration	4,250	4,250
Depreciation - owned assets	<u>22,826</u>	<u>22,923</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

	31.3.17	31.3.16
	£	£
Trustees' salaries	55,000	4,583
Trustees' social security	<u>6,470</u>	<u>539</u>
	<u>61,470</u>	<u>5,122</u>

The remuneration above was paid to the Trustee E J Wyatt in accordance with the provisions of the Constitution in recognition of the increased responsibility of his role as Chief Executive Officer and Trustee.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2017 nor for the year ended 31 March 2016.

10. STAFF COSTS

	31.3.17	31.3.16
	£	£
Wages and salaries	304,875	298,379
Social security costs	<u>23,960</u>	<u>23,072</u>
	<u>328,835</u>	<u>321,451</u>

The average monthly number of employees during the year was as follows:

	31.3.17	31.3.16
	14	15
Technical and administration staff	<u>14</u>	<u>15</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,743	5,385	7,128
Charitable activities			
Theatre redevelopment	-	301,655	301,655
Operation of theatre	1,169,517	-	1,169,517
Youth and community theatre	-	218,982	218,982
Other trading activities	<u>-</u>	<u>41,603</u>	<u>41,603</u>
Total	1,171,260	567,625	1,738,885

AYR GAIETY PARTNERSHIP

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued				
	Unrestricted fund £	Restricted funds £	Total funds £	
EXPENDITURE ON				
Charitable activities				
Theatre redevelopment	-	28,627	28,627	
Operation of theatre	1,182,747	-	1,182,747	
Youth and community theatre	-	225,037	225,037	
Total	1,182,747	253,664	1,436,411	
NET INCOME/(EXPENDITURE)	(11,487)	313,961	302,474	
RECONCILIATION OF FUNDS				
Total funds brought forward	(8,393)	666,580	658,187	
TOTAL FUNDS CARRIED FORWARD	(19,880)	980,541	960,661	
12. TANGIBLE FIXED ASSETS				
	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2016	1,251,572	59,468	35,270	1,346,310
Additions	2,202,016	-	-	2,202,016
At 31 March 2017	3,453,588	59,468	35,270	3,548,326
DEPRECIATION				
At 1 April 2016	121,411	18,814	11,908	152,133
Charge for year	13,352	5,947	3,527	22,826
At 31 March 2017	134,763	24,761	15,435	174,959
NET BOOK VALUE				
At 31 March 2017	3,318,825	34,707	19,835	3,373,367
At 31 March 2016	1,130,161	40,654	23,362	1,194,177

Costs of £2,686,040 within freehold property are in respect of interim costs for ongoing redevelopment works. Accordingly these have not been depreciated.

AYR GAIETY PARTNERSHIP

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade debtors	25,335	18,105
Other debtors	<u>99,646</u>	<u>113,678</u>
	<u>124,981</u>	<u>131,783</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Other loans (see note 16)	70,833	75,000
Trade creditors	81,521	235,638
Social security and other taxes	7,699	7,568
Accruals and deferred income	<u>296,663</u>	<u>108,489</u>
	<u>456,716</u>	<u>426,695</u>

Other creditors include £139,863 of deferred income from receipt of advance ticket sales.

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.17	31.3.16
	£	£
Other loans (see note 16)	<u>720,304</u>	<u>180,208</u>

16. LOANS

An analysis of the maturity of loans is given below:

	31.3.17	31.3.16
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>70,833</u>	<u>75,000</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>62,500</u>	<u>70,833</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>158,877</u>	<u>109,375</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	<u>498,927</u>	<u>-</u>

AYR GAIETY PARTNERSHIP

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

17. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.17	31.3.16
	£	£
Other loans	<u>791,137</u>	<u>255,208</u>

Loans are secured by a standard security over the charity's property.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	31.3.17 Total funds	31.3.16 Total funds
	£	£	£	£
Fixed assets	881,438	2,491,929	3,373,367	1,194,177
Current assets	223,627	58,934	282,561	373,387
Current liabilities	(456,716)	-	(456,716)	(426,695)
Long term liabilities	<u>(720,304)</u>	<u>-</u>	<u>(720,304)</u>	<u>(180,208)</u>
	<u>(71,955)</u>	<u>2,550,863</u>	<u>2,478,908</u>	<u>960,661</u>

19. MOVEMENT IN FUNDS

	At 1.4.16 £	Net movement in funds £	Transfers between funds £	At 31.3.17 £
Unrestricted funds				
General fund	(19,880)	(78,075)	26,000	(71,955)
Restricted funds				
Gaiety Theatre Restoration	834,044	1,692,193	-	2,526,237
Ayrshire Youth Arts and Community Projects	<u>146,497</u>	<u>(95,871)</u>	<u>(26,000)</u>	<u>24,626</u>
	980,541	1,596,322	(26,000)	2,550,863
TOTAL FUNDS	<u>960,661</u>	<u>1,518,247</u>	<u>-</u>	<u>2,478,908</u>

AYR GAIETY PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED **FOR THE YEAR ENDED 31 MARCH 2017**

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	933,968	(1,012,043)	(78,075)
Restricted funds			
Gaiety Theatre Restoration	1,758,845	(66,652)	1,692,193
Ayrshire Youth Arts and Community Projects	100,021	(195,892)	(95,871)
Heritage and Conservation	<u>15,627</u>	<u>(15,627)</u>	<u>-</u>
	1,874,493	(278,171)	1,596,322
TOTAL FUNDS	<u><u>2,808,461</u></u>	<u><u>(1,290,214)</u></u>	<u><u>1,518,247</u></u>

The purpose of the Restoration Fund is to provide for the capital refurbishment expenditure and associated costs in re-establishing an operational theatre.

The purpose of the Ayrshire Youth Arts and Community Projects fund is to provide outreach drama based activities in the local community.

20. CAPITAL COMMITMENTS

	31.3.17 £	31.3.16 £
Contracted but not provided for in the financial statements	<u>-</u>	<u>1,550,000</u>

21. RELATED PARTY DISCLOSURES

At the balance sheet date the amount owed by Borderline Theatre Company, a charity with common trustees, was £7,855.