



# Annual review 2015-16

December 2016

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## Introduction from the chair

Our third full year of operation, 2015-16 has seen us realise our ambition to commence a major reinvestment in the main Gaiety Theatre auditorium and stage. Much of our work and focus over the year has been on securing the funding, finalizing designs, appointing a contractor and finally, on February 8<sup>th</sup>, closing the theatre for six months of major works. But this has not been our only achievement and there have been many other developments.



Perhaps the most significant step for us was joining the portfolio of Creative Scotland Regularly Funded Organisations (RFOs). This was both a recognition of our progress to date and an endorsement of the importance of The Gaiety as a hub for developing performing artists and audiences in South West Scotland. This backing has enabled us to take on more developmental activity and build the quality of our artistic activity.

The programme in our main house and studio has continued to develop, providing a key receiving venue for national and international talent. With total audience numbers in Ayr of 57,231 (in a 10-month-year) underlying audience growth of 10% continues. This year we extended our collaboration with Oran Mor's Play, Pie and a Pint to take our jointly produced summer panto "The Pie-Eyed Piper of Hamilton" to the Edinburgh Festival Fringe, gaining tremendous feedback. With our own Borderline Theatre Company, we also jointly commissioned and produced a new childrens' play for the Edinburgh Science Festival – which went on to win the Critics Award for Theatre in Scotland (CATS) for children's theatre – against stiff competition from around Scotland.

Our developmental work outside the Theatre has also grown apace. We now deliver theatre workshops and educational experience for children and young people across South Ayrshire. And our work in care homes, engaging older people with dementia, has begun to deliver clear results. The initial work with UWS on launching a degree in Technical Theatre gained momentum during the year, with Ayrshire College joining the partnership aiming to establish a technical theatre centre of excellence. Finally towards the end of the year we secured funding from the Heritage Lottery Fund to set up a new and exciting heritage project that will get off the ground in 2016-17.

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. The Gaiety Theatre forms a focus for our operations but our interest is much wider and we strive to provide:

- Improved access to excellent performing arts and culture for the local population;
- Increased levels of confidence, attainment and employment for young people;
- Reduced isolation for older people;
- Better conserved and increased understanding of our heritage for everyone;
- Increased success for the local performing arts sector; and
- Increased tourism and economic success for Ayr.

As we work towards these outcomes, we operate within four values that dictate how we work:

- *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 2015-16 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.



## 2015-16 Highlights month by month

April	May	June
Champions of Magic Faust (Swansea City Opera) "Pasha Kovalev – Life Through Dance" "The Chuckles of Oz" (Chuckle Brothers) The Straw Chair (Borderline/Gaiety)	Showaddywaddy Flashdance (UWS) Francie & Josie (Ta Da Productions) Cinderella (Ballet Cymru) The Searchers	Oliver! (Kyle Academy) Four local dance schools Hot & Sweet New Orleans Jazz Waterloo – A tribute to Abba
July	August	September
Gaiety's Got Talent Rhythm of the Dance Film, Music and Technical Workshops Burdz Eye View (Elaine C Smith) Pie-Eyed Piper of Hamilton (PPP)	New Rope String Band Pie-Eyed Piper of Hamilton (PPP) at the Edinburgh Fringe Ayr Flower Show	Les McEown's Bay City Rollers Christine Bovill's Piaf A Kind of Silence (Solar Bear) Cosi Fan Tutte (Scottish Opera) Nathan Carter
October	November	December
39 Steps (Fort Players) Talon – Best of the Eagles Mugenkyo Taiko Drummers Buddy Holly & The Crickets Broth (Donna Rutherford) Think Floyd Billy N' Tim Tam & Rabbie's Halloween	Chess (Wellington School) White Christmas (APOS)	Jack and the Beanstalk, Michael Courtney in association with the Ayr Gaiety Partnership
January	February	March
The Chris Taylor Show Aspects of Love (UWS) The Big Chris Barber Band	42nd Street (AAOC)	We'll Meet Again Dominic Kirwan

## Impact

Our planned outcomes	Achievements in 2015-16
Improved access to excellent performing arts and culture for the local population	We staged 198 shows at the Gaiety, for a total audience of 57,231, including 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. We also co-produced two plays with Borderline Theatre Company both garnering 4* reviews and co-produced The Play, Pie and a Pint summer panto Edinburgh Fringe Festival presentation. Together these co-productions reached further audiences of around 5,000 across Scotland.
Increased levels of confidence, attainment and employment for young people	We worked with the University of the West of Scotland (UWS) and Ayrshire College to further develop our partnership towards a centre for technical theatre excellence in Ayrshire. This led to the provision of around 45 places for full-time students during the year with more to come. We again provided the training and support for around 30 of our young volunteers particularly in stage technical skills, assisted over 10 to secure varying types of employment and directly provided employment for over 30 people through our core staff and the Stage Door restaurant. Through our Gaiety ACT Out initiative and leadership of the Ayrshire Youth Arts Network we engaged around 500 young people in the performing arts and other artistic activities in South Ayrshire and a further 1000 across East and North Ayrshire.
Reduced isolation for older people	We piloted and developed provision for older people with dementia in 12 care homes around South Ayrshire, engaging around 250 older people over the period of the year.
Better conserved and increased understanding of our heritage for everyone	Our volunteer led heritage activities gathered pace over the year with exhibitions and theatre tours engaging over 500 people in the theatre's heritage. The volunteer led Lights, Camera, Action auction event not only raised around £15,000 for our refurbishment effort but also highlighted the interest in heritage from many of our audience members and supporters. We also completed plans for and secured funding for a future major three-year heritage project.
Increased success for the local performing arts sector	Over the year we hosted a wide range of professional companies and performers on our stage. In addition around 20% of our programme was delivered from performers based in South Ayrshire. This included week long runs from Ayr Amateur Opera Company and Ayr Philharmonic Operatic Society, two fortnight runs of performances from UWS musical theatre students and technical theatre students, several shows written and/or produced and/or performed by performers, writers and producers living locally. We also strengthened our links with schools and youth groups not only hosting dance shows and school performances but also beginning to provide workshops and other events for young people based in the theatre.
Increased tourism and economic success for Ayr	Research during the year demonstrated our impact on the town centre in terms of increased turnover for local businesses. We worked closely with Ayr Renaissance and a local business leader to develop the first "Tamfest" festival in the town centre and began to collaborate with Ayr Renaissance and the Town Centre Management Group on future plans for increasing the success of the town centre.

## The capital project

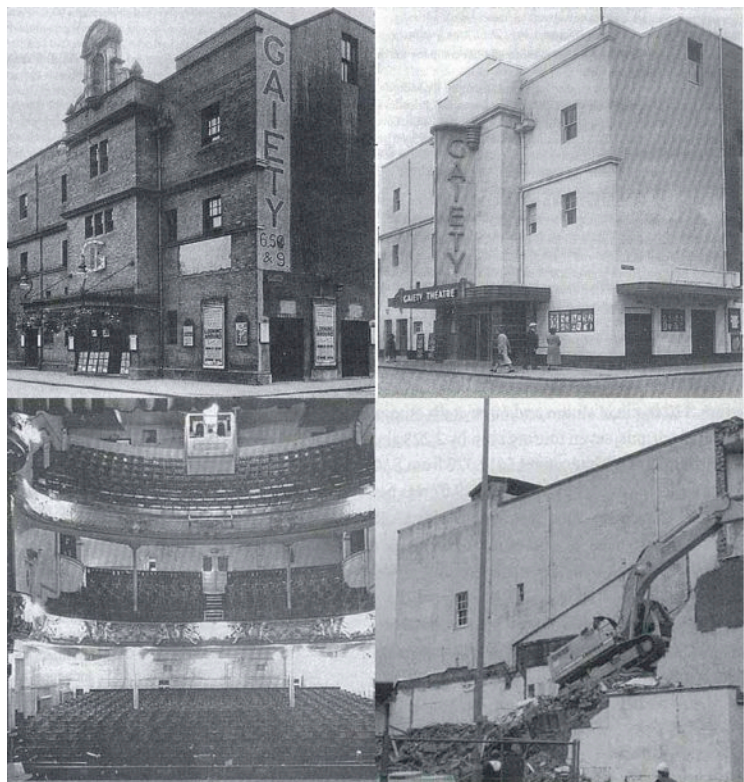
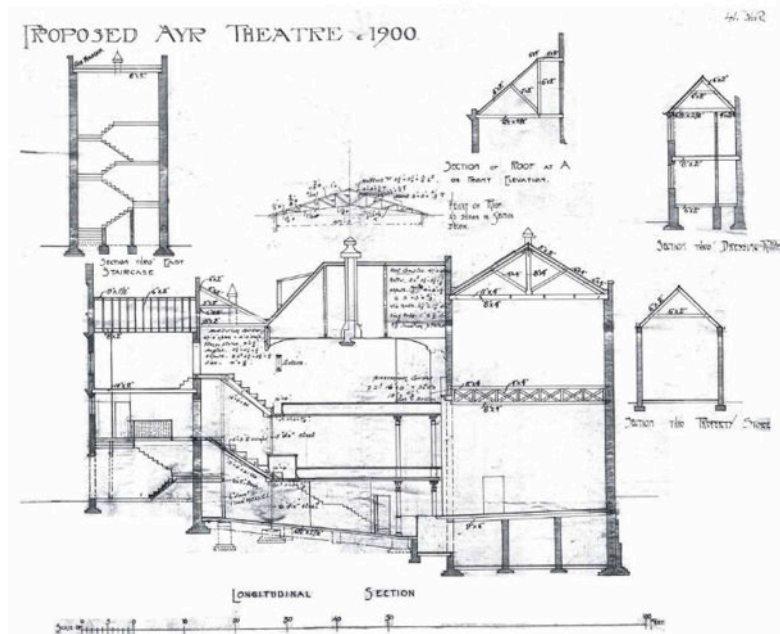
### Our starting point: a century of 'improvements'

Built in 1902 (original architect: J. McHardy Young), the Gaiety Theatre replaced the wooden Caledonian Theatre of 1895. It was reconstructed after a fire in 1904, its façade remodeled in 1935, and further reinstated after a fire in 1955. In 1995, an annex was constructed, including a new café, box office, dressing rooms and studio space.

The building is a Category B listed heritage theatre, with architectural merit. The face, originally red brick with stone dressings and industrial in character, was re-modeled in 1935 in cream and black

faience resembling contemporary cinema design. The intimate auditorium, whose florid Rococo character dates from Cullen's remodelling in 1904, has two balconies – remodeled after reconstruction following a fire in 1955 when the capacity was reduced to 570. Single boxes tied into each balcony, are framed by pilasters and surmounted by broken segmented pediments with large cartouches.

The proscenium, apparently remodeled in 1935, is strangely low in relation to the auditorium - the top of the frame being level with the underside of the upper boxes. Above is a wall, decorated with a heavy, segmentally arched panel. There is a saucer-domed ceiling undecorated apart from cornice mouldings with cartouches at intervals. The ceiling is of similar construction to the Apollo in London and although it was in a safe condition, new access was required to ensure regular maintenance is possible. The stage is small, particularly in the wings, and was largely un-modernised. One of the few remaining Edwardian



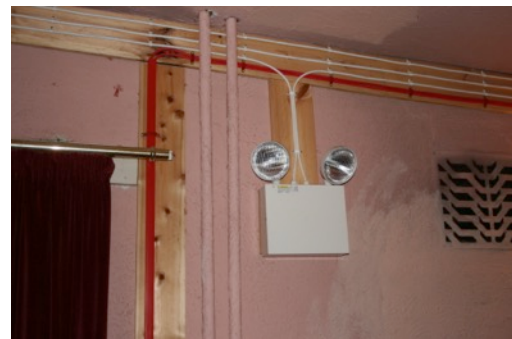


hemp fly systems provides 36 fly-bars under manual control.

The annex, with limited aesthetic linkage to the original theatre, was built in 1995. It included a new cafe, box office, dressing rooms and rehearsal space but with no performance facilities. The front entrance closed so that access was through the new annex. In 2010 essential external repairs were completed to keep the building wind and watertight, including new cladding for the roof. In 2011 the internal foyer was remodeled somewhat, toilet provision significantly improved, new fire alarms installed and the former foyer, box office and café in the 1995 annex combined to form a new improved café-restaurant facility. In 2012, after AGP took on the building lease the old main doors were re-opened, dry rot and asbestos treatment and many other minor works completed, and the rehearsal studio space upgraded to form a viable performance space.

### **At the start of 2015-16**

Unfortunately many of the developments over the years had been unsympathetic to the building's heritage and to operational needs and audience comfort. A multiplicity of control points, incomplete installations and unsuitable choices, coupled with limited maintenance, have left a legacy of problems for day to day operation which had to be tackled in any capital works.



Heating and ventilation performed poorly and consumed excessive carbon. The auditorium was barely functional and in a shabby state. Stalls seating was cramped and in need of repair. The under-stage area was a poor working environment and lighting and sound technology ageing and

nearing the end of its life. The entrance had a run-down look outside and the internal foyer area was cramped and confusing.

Set against this, the new studio was working well and has seen sell out audiences for music, drama and comedy. The café-restaurant is leased to an operator who has succeeded in achieving the top rating on Trip Adviser for any restaurant in Ayr for most of the first 18 months of operation.

But overall the audience experience was not as good as it could be and the operating costs were high. The largely volunteer workforce faced a series of challenges in performing most tasks, which undermined the quality of the volunteer experience. Long-term sustainability could not be secured without further investment in the building.

### **By the end of 2015-16**

During the year we reached our basic fund raising targets to enable us to invest in a major refurbishment, which started in February 2016, just before the end of the financial year. Our design team, led by Austin Smith Lord, developed detailed plans to restore and improve the main auditorium, the stage, heating/ventilation and the internal/external entrance area. A wish list of improvements was prepared by AGP and reviewed by the design team prior to consultation with the AGP Operations and Volunteer teams.

The design team then assessed these proposals and grouped them together where possible in key areas where several smaller and manageable interventions could bring about the overall vision and vast improvement of the Theatre operation and functionality. Detailed plans were finalized with a carefully designed and costed set of improvements planned:

- Foyer and Fire Escape Strategy: opening up foyer space to improve audience arrival and circulation space as well improved escape routes at all levels and from the stage.
- Stage and Technical Improvements; including replacing the stage itself, new access from the dressing rooms and a major investment in new sound and lighting.
- Auditorium: a full redecoration and restoration to massively improve the audience experience.
- Accessibility: improving facilities for audience members and performers with reduced mobility, vision and hearing impairment.
- Carbon Footprint, “Greening” and Heating And Ventilation: a major replacement of the heating and ventilation system that will increase comfort and reduce energy consumption.
- External Improvements: restoring the art deco frontage of the building and improving external access and streetscaping.

We set an original goal of around £2.4 million for the total costs of refurbishment. At present costs for the works summarized above are estimated at around £3 million including professional fees. The works started in February therefore addressed all but the external improvements, which will need to wait on future investment. Local company Worksmart Contracts was appointed to lead the construction work after an extensive tendering process.



## 2015-16 Accounts and report



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

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 MARCH 2016  
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 2016**

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**AYR GAIETY PARTNERSHIP**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2016**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2015.

**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		
G McPherson		
E J Wyatt	Chief Executive Officer	- appointed 1.3.16

**Auditors**

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

With effect from 16 April 2014 the organisation was converted into a Scottish Charitable Incorporated Organisation (SCIO) having charitable status under the Charities and Trustee Investment (Scotland) Act 2005. The charity is now governed by a written constitution conform to its new status.

**Recruitment and appointment of new trustees**

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

The individuals holding office as directors of the company immediately prior to the conversion into a SCIO automatically held office as charity trustees with effect from the time when the SCIO was incorporated.

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

**AYR GAIETY PARTNERSHIP**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The charity trustees are aware of their duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place. The organisation holds comprehensive insurance and maintains a risk assessment register. The charity trustees are especially aware of their responsibilities for Health and Safety for the organisation's staff and its audiences.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The principal objectives of the SCIO 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 which was leased from South Ayrshire Council. The lease contained provision for the acquisition of the Theatre from the Council which took place in March 2016.

**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 SCIO.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The charity trustees are satisfied with the performance of the charity to date. The company provided over 250 performances and attracted over 60,000 audience members as its main activity during the year. The outreach by way of the Ayrshire Youth Arts Network and Community Theatre into Ayrshire has continued to develop significantly during the year.

**FINANCIAL REVIEW**

**Reserves policy**

The reserves policy of the SCIO is intended to ensure the availability of sufficient resources to fulfil its operational commitments and to enable the charitable activities of the company to continue in the future. Ongoing essential refurbishment works since the end of 2014/15 have impacted on charitable trading however the Board are confident that on completion of the latest phase in the autumn of 2016 its policy objectives will be fully restored.

**Principal funding sources**

The charity received a revenue grant of £150,000 from South Ayrshire Council. In addition £111,396 was received from Creative Scotland and People's Communities Fund for general funding.

Grants amounting to £221,864 were received from People's Communities Fund, Town Centre Communities Capital Fund, The Robertson Trust and The John D Scott Trust towards the refurbishment of the Gaiety Theatre. In addition £126,779 was raised by way of donations and ticket levies during the year.

Grants of £218,982 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.

**FUTURE DEVELOPMENTS**

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 capital restoration has been secured for completion of the latest phase of works.

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 2016**

**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).

The law applicable in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

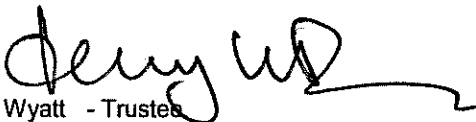
In so far as the trustees are aware:

- 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 12<sup>th</sup> December 2016 and signed on its behalf by:

  
E J Wyatt - Trustee



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

We have audited the financial statements of Ayr Gaiety Partnership for the year ended 31 March 2016 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities.

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 (as amended). Our audit work has been undertaken so that we might state to the charity's 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 charity and the charity's 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 set out on page three, 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**

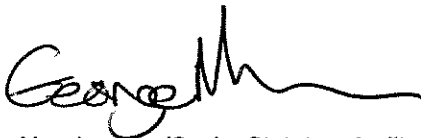
In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2016 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 applicable to Smaller Entities; 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 (as amended).

**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 information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the charity has not kept proper and adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



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

13<sup>th</sup> December 2016

**AYR GAIETY PARTNERSHIP**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2016**

	Note	Unrestricted fund £	Restricted funds £	2016 Total funds £	2015 Total funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	2	1,743	5,385	7,128	2,117
Activities for generating funds	3	-	41,603	41,603	24,106
<b>Incoming resources from charitable activities 4</b>					
Theatre redevelopment		-	301,655	301,655	164,902
Operation of theatre		1,169,517	-	1,169,517	1,083,889
Youth and community theatre		-	<u>218,982</u>	<u>218,982</u>	<u>214,500</u>
<b>Total incoming resources</b>		<b>1,171,260</b>	<b>567,625</b>	<b>1,738,885</b>	<b>1,489,514</b>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities 5</b>					
Theatre redevelopment		-	28,627	28,627	53,181
Operation of theatre		1,177,468	-	1,177,468	1,099,769
Youth and community theatre		-	225,037	225,037	67,335
<b>Governance costs 6</b>		<u>5,279</u>	<u>-</u>	<u>5,279</u>	<u>3,270</u>
<b>Total resources expended</b>		<b>1,182,747</b>	<b>253,664</b>	<b>1,436,411</b>	<b>1,223,555</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		<b>(11,487)</b>	<b>313,961</b>	<b>302,474</b>	<b>265,959</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>(8,393)</b>	<b>666,580</b>	<b>658,187</b>	<b>392,228</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>(19,880)</u></b>	<b><u>980,541</u></b>	<b><u>960,661</u></b>	<b><u>658,187</u></b>

The notes form part of these financial statements

**AYR GAIETY PARTNERSHIP**

**BALANCE SHEET  
AT 31 MARCH 2016**

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	10	1,194,177	815,442
<b>CURRENT ASSETS</b>			
Debtors	11	131,783	41,722
Cash at bank and in hand		<u>241,604</u>	<u>332,256</u>
		373,387	373,978
<b>CREDITORS</b>			
Amounts falling due within one year	12	(426,695)	(276,025)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(53,308)</u>	<u>97,953</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,140,869	913,395
<b>CREDITORS</b>			
Amounts falling due after more than one year	13	(180,208)	(255,208)
<b>NET ASSETS/(LIABILITIES)</b>		<u>960,661</u>	<u>658,187</u>
<b>FUNDS</b>	17		
Unrestricted funds		(19,880)	(8,393)
Restricted funds		<u>980,541</u>	<u>666,580</u>
<b>TOTAL FUNDS</b>		<u>960,661</u>	<u>658,187</u>

These financial statements have been audited under the requirements of Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005.

The financial statements were approved by the Board of Trustees on 12 December 2016 and were signed on its behalf by:



D J Quayle -Trustee