

**The Fullarton Theatre**  
(A Scottish Charitable Incorporated Organisation)

(Registered Scottish Charity No SC006525)

**Trustees' Report**

**And Financial Statements**

**Year ended 31st August 2025**

**Principal Address**  
The Fullarton  
Lochside Road  
Castle Douglas  
Kirkcudbrightshire  
DG7 1EU.

# **The Fullarton Theatre**

**(A Scottish Charitable Incorporated Organisation)**

## **Trustees' Report**

The trustees present their report and the financial statements for the year ended 31<sup>st</sup> August 2025.

### **Principal address and Registered Charity Number**

The charity's principal address is The Fullarton, Lochside Road, Castle Douglas, DG7 1EU and its Registered Scottish Charity number is SC006525.

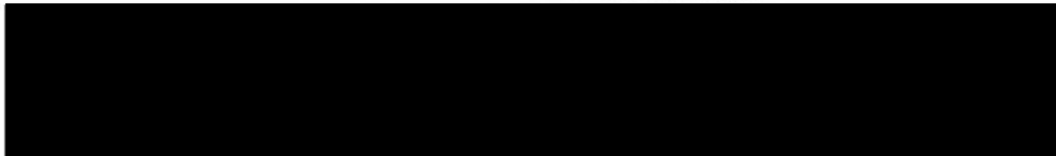
### **Objectives and Principal Activity**

The Charity was established in 1984 as a company limited by guarantee with the objective of establishing and then operating a community theatre in Castle Douglas. Lochside Theatre opened in 1996 and was renamed The Fullarton in 2013, in memory of our founding chairman Donald Fullarton (1927-2011). The company converted to a Scottish Charitable Incorporated Organisation (SCIO) under the name The Fullarton Theatre on 30th July 2013. The theatre is operated by wholly owned subsidiary company, The Fullarton (Castle Douglas) Limited. All of the assets of the theatre are owned by the SCIO. The activities of the SCIO are governed by its constitution adopted in 2022.

Membership of the SCIO is open to all interested parties on application. The charity encourages participation in amateur theatre and has active in house groups. It also promotes regular cinema screenings, visiting theatrical and musical performances and provides a venue available for hire by others.

### **Trustees**

The Trustees of The Fullarton Theatre at the date of this report are:-



All of the Trustees have served throughout the period from 1<sup>st</sup> September 2024.

Trustees are elected by the members at the Annual General Meeting. Existing trustees stand for re-election annually. Ann Gallacher is not seeking re-election at the 2026 AGM.

### **Financial review**

The Theatre continues to be managed and staffed entirely by volunteers. The financial objective each year is to achieve a surplus before depreciation on theatre operations (which includes the activities of The Fullarton (Castle Douglas) Limited). In the year, there was a surplus before depreciation on our operations of £16,773 (2024 - £5,879). Considering only the charity, the total funds increased during the year from £329,812 to £336,164. There were no restricted funds at the year end (2024 - £nil).

**The Fullarton Theatre**  
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**Trustees' Report (continued)**

**Grants received**

A grant of £4,817 was received in the year from the Community Led Local Development Fund of Dumfries and Galloway Council. The grant was spent on a Dolby Accessibility System for audience members. This provides Amplified Audio, Audio Description and Subtitles via a personal handset and headphones.

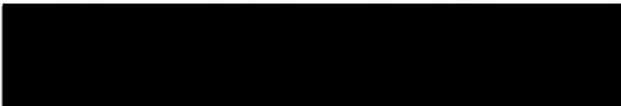
**Risk Management**

The trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and financing of the charity, and are satisfied that systems are in place to mitigate our exposure to major risks.

**Reserves Policy**

The policy of the charity is to retain sufficient reserves to meet all payments as they fall due. There was no borrowing at 31<sup>st</sup> August 2025.

This report was approved by the trustees on 9<sup>th</sup> February 2026 and signed on their behalf.



9<sup>th</sup> February 2026

The Fullarton  
Lochside Road  
Castle Douglas  
DG7 1EU

## **Independent Examiner's Report to the Trustees of The Fullarton Theatre**

I report on the accounts of the charity for the year ended 31 August 2025 which are set out on pages 4 to 10.

### **Respective responsibilities of trustees and independent examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

### **Independent examiner's statement**

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

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

  
  
**Chartered Accountants  
36 King Street  
Castle Douglas  
Dumfries & Galloway  
DG7 1AF**

 February 2026



**The Fullarton Theatre**  
**(A Scottish Charitable Incorporated Organisation)**  
**Statement of Financial Activities for the year ended 31st August 2025**

	2025				2024			
	Restricted funds		Unrestricted funds		Total funds		Total funds	
	£	£	£	£	£	£	£	£
<b>INCOME FROM:</b>								
<b>Donations and Legacies</b>								
Grants	4,817		-		4,817		-	
Donations	-		17,059		17,059		16,754	
		4,817		17,059		21,876		16,754
<b>Investments</b>								
Rent	-		1,200		1,200		1,200	
Sale of tangible fixed asset	-		-		-		458	
Subsidiary company	-		6,888		6,888		-	
		-		8,088		8,088		1,658
<b>Total income</b>		4,817		25,147		29,964		18,412
<b>EXPENDITURE ON:</b>								
<b>Charitable activities</b>								
Interest paid	-		43		43		505	
Depreciation of tangible fixed assets	-		15,225		15,225		14,924	
Other expenses	-		8,344		8,344		12,015	
<b>Total expenditure</b>		-		23,612		23,612		27,444
<b>Net income / (expenditure)</b>		4,817		1,535		6,352		(9,032)
<b>Transfers between funds</b>		(4,817)		4,817		-		-
<b>Net movement in funds</b>		-		6,352		6,352		(9,032)
<b>Reconciliation of funds:</b>								
Total funds brought forward		-		329,812		329,812		338,844
<b>Total funds carried forward</b>		-		336,164		336,164		329,812

The notes on pages 6 to 10 form part of these accounts.

**The Fullarton Theatre**  
**(A Scottish Charitable Incorporated Organisation)**

**Balance Sheet as at 31st August 2025**

	Notes	2025	2024
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	5	319,457	324,753
Investment	6	<u>100</u>	<u>100</u>
		319,557	324,853
<b>CURRENT ASSETS</b>			
Debtors	7	7,473	6,779
Cash at bank and on hand		<u>10,782</u>	<u>2,370</u>
		18,255	9,149
<b>LIABILITIES</b>			
Creditors: Amounts falling due within one year	8	<u>1,648</u>	<u>4,190</u>
<b>NET CURRENT (LIABILITIES)</b>		<u>16,607</u>	<u>4,959</u>
<b>TOTAL NET ASSETS</b>		<u><u>336,164</u></u>	<u><u>329,812</u></u>
<b>THE FUNDS OF THE CHARITY</b>	9		
Restricted funds			
Equipment fund		-	-
<b>Unrestricted funds</b>		<u><u>336,164</u></u>	<u><u>329,812</u></u>

The financial statements were approved by the Trustees on 9th February 2026 and signed on their behalf I

The notes on pages 6 to 10 form part of these accounts.

# **The Fullarton Theatre**

## **(A Scottish Charitable Incorporated Organisation)**

### **Notes to the Financial Statements as at 31st August 2025**

#### **1. Accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered to be material to the charity's financial statements.

##### **a) Basis of Accounting**

The financial statements of the Charity, which is a public benefit entity under FRS102, have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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 the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

##### **b) Fixed Assets and Depreciation**

All fixed assets are capitalised at original cost. Assets are not capitalised where the cost is under £200.

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost of the asset, less estimated residual value, of each asset over its estimated useful life, as follows:-

Freehold buildings: 1% - 10% straight line

Plant and equipment: 10% - 20% straight line

Fixtures and fittings - 10% straight line

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period.

##### **c) Restricted and Unrestricted Funds**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor. Grants and donations received in the year in respect of the purchase of fixed assets were placed in a restricted fund. The sums concerned will be transferred to the general fund on the purchase of the relevant assets. All other funds are unrestricted. Designated funds are set up at the discretion of the trustees and are unrestricted.

##### **d) Grants received**

Grants received are credited to Incoming Resources in the Statement of Financial Activities at the later of the date of receipt and when all conditions relating to the award are satisfied.

**The Fullarton Theatre**  
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**Notes to the Financial Statements as at 31st August 2025**

**1. Accounting policies (continued)**

**e) Liabilities**

Liabilities are recognised on the date goods or services are received.

**f) Financial Instruments**

**Cash**

Cash and cash equivalents comprise cash on hand and call deposits, and other short term high liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade Debtors**

Trade debtors are amounts due from customers for the sale of goods and services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price and represent the full value of the goods and services charged to customers, including any amounts charged on for third parties.

**Trade Creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Accounts payable are classified as current liabilities if the charity does not have conditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date they are represented as non current liabilities.

**2. Income**

In the year ended 31st August 2025, the charity had no exports.

**3. Payroll costs**

The Charity has no employees. Neither any of the trustees, nor any person connected with them received any remuneration in the year, nor any reimbursement of expenses.

**4. Donated Services**

The value of services donated by volunteers has not been included in the accounts. The Fullarton has since its establishment been managed and staffed entirely by volunteers so that neither the charity nor the subsidiary company has any employees. Operation of The Fullarton is carried out by the subsidiary company which uses the voluntary services of many members. Operation of the Charity is carried out solely by the Trustees.



**The Fullarton Theatre**  
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Notes to the Financial Statements as at 31st August 2025

**5. Tangible Fixed Assets**

**Cost**

	Opening Balance £	Additions £	Disposals £	Closing Balance £
Heritable Property	435,204	-	-	435,204
Plant & Equipment	228,139	9,929	-	238,068
Fixtures & Fittings	32,385	-	-	32,385
	<u>695,728</u>	<u>9,929</u>	<u>-</u>	<u>705,657</u>

**Depreciation**

	Opening Balance £	Disposals £	Charge for year £	Closing Balance £
Heritable Property	171,748	-	5,245	176,993
Plant & Equipment	166,843	-	9,980	176,823
Fixtures & Fittings	32,384	-	-	32,384
	<u>370,975</u>	<u>-</u>	<u>15,225</u>	<u>386,200</u>

**Net Book Value**

	Opening Balance £	Closing Balance £
Heritable Property	263,456	258,211
Plant & Equipment	61,296	61,245
Fixtures & Fittings	<u>1</u>	<u>1</u>
	<u>324,753</u>	<u>319,457</u>

**6. Investment**

	£
31st August 2024 and 31st August 2025	<u>100</u>

The investment represents the whole issued share capital of subsidiary company The Fullarton (Castle Douglas) Limited.

**7. Debtors - due within one year**

	2025 £	2024 £
Other Debtors	<u>7,473</u>	<u>6,779</u>

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Notes to the Financial Statements as at 31st August 2025

**8. Creditors**

	2025	2024
	£	£
Bank overdraft (secured)	-	4,000
Trade Creditors and accruals	210	190
Subsidiary company loan	1,438	-
	<u>1,648</u>	<u>4,190</u>

**9. Restricted and Unrestricted Funds**

The restricted fund is held for the purchase of equipment. Funds are transferred from the restricted fund to the unrestricted fund as the relevant expenditure is incurred.

	2025	2024
	£	£
Movements in the restricted fund are as follows		
Balance brought forward	-	19,969
Grants and donations received	4,817	-
Transfer to designated fund	(4,817)	(19,969)
Balance at 31st August 2025	<u>-</u>	<u>-</u>

Fixed assets funded by grants are required to be held in a designated fund and their cost transferred to the general fund in instalments over the life of the assets concerned.

	2025	2024
	£	£
Movements in this designated fund are as follows		
Balance brought forward	28,555	12,454
Transfer from restricted fund	4,817	19,969
Transfer to general fund	(4,350)	(3,868)
Balance at 31st August 2025	<u>29,022</u>	<u>28,555</u>

**The Fullarton Theatre**  
**(A Scottish Charitable Incorporated Organisation)**

**Notes to the Financial Statements as at 31st August 2025**

**9. Restricted and Unrestricted Funds (continued)**

	2025 £	2024 £
A designated fund holds funds for youth and junior activities. Balance at 31st August 2024 and 31st August 2025	<u>3,682</u>	<u>3,682</u>
Total designated funds	<u>32,704</u>	<u>32,237</u>

The unrestricted general fund is held for the general purposes of the charity.  
Movements in the unrestricted funds are as shown in the Statement of Financial Activities.

**10. Related Party Transactions**

The Charity is controlled by its members on a one member one vote basis.

During the year, The Fullarton Theatre and The Fullarton (Castle Douglas) Limited made loans to each other.

	Due to The Fullarton (Castle Douglas) Ltd	Due by The Fullarton (Castle Douglas) Ltd £
The balance at 1st September 2024 was	-	5,935
The balance at 31st August 2025 was	1,438	-
The highest balance during the year was	<u>7,160</u>	<u>6,295</u>

During the year, The Fullarton (Castle Douglas) Limited paid to The Fullarton Theatre rent for land and buildings as follows:

2025 £	2024 £
<u>1,200</u>	<u>1,200</u>