

PRINCE HENRY'S, EVESHAM, ARTS THEATRE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2024

PRINCE HENRY'S, EVESHAM, ARTS THEATRE TRUST

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PRINCE HENRY'S, EVESHAM, ARTS THEATRE TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MAY 2024**

Trustees	Dr Anthony Evans (Headteacher of Prince Henry's High School) Mr Stephen Cook (Chair) Mr John Painter Mr Alan Roberts Mrs Susan Sollis Mr John Smith Mrs Jenny McLeish (appointed 22 November 2023)
Charity registered number	1011504
Principal office	The Henrician Theatre Victoria Avenue WR11 4QH

PRINCE HENRY'S, EVESHAM, ARTS THEATRE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2024

The trustees present their report with the financial statements of the charity for the period ended 31 May 2024. The trustees have prepared the accounts on an accruals basis, changing from the previous receipts and payments basis presented in May 2023. The prior year balances have been calculated to form a true comparison between years.

Structure & Recruitment of Trustees

The charity is controlled by its governing document, a trust deed of 30th April 1992, amended on 20th July 2020. The Board of Trustees consists of seven Trustees; one ex-officio (the headteacher of the School), two appointed by the Governing Body and four co-opted trustees to be appointed by resolution of the other trustees for the time being, having regard to their special interests and qualifications in relation to the Charity.

The Chair and Trustees serve for five years and are then eligible for reappointment. The Board of Trustees meet at least annually to discuss strategic, operational and financial matters.

Principal Activities and Objectives

Prince Henry's Evesham, Arts Theatre (t/a 'The Henrician') is an independent trust set up to manage and operate the theatre owned by Prince Henry's High School Academy Trust. Formed in 1992, the goals of the charity is to provide advancement of the education of the pupils of the school and to provide advancement of education in the arts of the general public by the maintenance of an art theatre.

The trust's mission is to create and develop a diverse arts programme for the local community of Evesham, Worcestershire, and the surrounding areas and to develop and improve the theatre over time to meet the needs of tomorrow's audiences.

The trust holds universal values throughout the organisation and welcomes audiences and staff from all faiths, religions, cultures and races and believes that the arts should be accessible to all.

Highlights from the period ending 31 May 2024 include:

- Attendance improved again year-on-year, with more sell-outs than previous years.
- Within the period, four shows were performed by local amateur dramatics groups (Phoenix Theatre Group and Evesham Operatic & Dramatic Society). The Charity was happy to report that all shows were well attended by the general public and aspire to continue this attendance in future shows.
- A grant of £80k was approved by the Trustees to Prince Henry's High School to support the cost of refurbishment works to the Henrician including re-flooring of the front of the auditorium, replacement of fire doors, coffee bar refurbishment and replacement of lighting bars.
- The Henrician already has 51 confirmed bookings for 2024-25 and 7 confirmed bookings for 2025-26, with pre-sales of tickets increasing by 57.8% to £24.3k as at 31 May 24 (61 bookings in 2023-24).

PRINCE HENRY'S, EVESHAM, ARTS THEATRE TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2024**

Financial review

a. Reserves policy

The trustees seek to ensure the long-term financial viability of the organisation. In doing so, they consider the perceived operating risks, strategic objectives and the required level of unrestricted funds.

At 31 May 2024, total funds stood at £72,732 (2022-23 £101,523) of which all of the funds are unrestricted. This equates to 7.6 months of expenditure.

The Trustees believe that the currently held reserves are adequate to ensure that the organisation can continue to operate as a going concern.

Operating Results

The accounts have been prepared on an accruals basis, with a deficit for the period ending 31 May 2024 of £28,791 (2022-23, surplus £60,805).

Plans for future periods

The charity believes that the shows delivered by the Henrician are now at capacity during the open season. However, there are further refurbishments needed to the backstage areas, specifically the green room to create a more comfortable and professional atmosphere for hirers. Other plans to enhance the experience of patrons include more digital signage throughout theatre foyer, newer seating in foyer and replacing flooring in auditorium.

PRINCE HENRY'S, EVESHAM, ARTS THEATRE TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2024**

Statement of Trustees' responsibilities

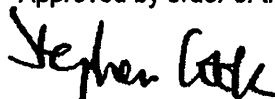
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr Stephen Cook
(Chair of Trustees)
Date: 18/12/2024

PRINCE HENRY'S, EVESHAM, ARTS THEATRE TRUST

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MAY 2024**

**Independent Examiner's Report to the Trustees of Prince Henry's, Evesham, Arts Theatre Trust
(the Charity)**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 May 2024.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

PRINCE HENRY'S, EVESHAM, ARTS THEATRE TRUST

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2024**

Signed: *Helen Blundell*

Dated: 19 December 2024

Helen Blundell

LLB FCA FCIE DChA

Crowe U.K LLP
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

PRINCE HENRY'S, EVESHAM, ARTS THEATRE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2024**

		Unrestricted funds 2024 £	Total funds 2024 £	<i>As restated</i> Total funds 2023 £
	Note			
Income from:				
Donations and legacies	3	52,835	52,835	61,260
Charitable activities	4	189,671	189,671	151,241
Other trading activities		38,279	38,279	29,787
Investments	5	3,456	3,456	776
Total income		<u>284,241</u>	<u>284,241</u>	<u>243,064</u>
Expenditure on:				
Charitable activities		297,628	297,628	197,663
Total expenditure		<u>297,628</u>	<u>297,628</u>	<u>197,663</u>
Net movement in funds		<u>(13,387)</u>	<u>(13,387)</u>	<u>45,401</u>
Reconciliation of funds:				
Total funds brought forward		86,119	86,119	40,718
Net movement in funds		(13,387)	(13,387)	45,401
Total funds carried forward		<u>72,732</u>	<u>72,732</u>	<u>86,119</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 16 form part of these financial statements.

PRINCE HENRY'S, EVESHAM, ARTS THEATRE TRUST

BALANCE SHEET
AS AT 31 MAY 2024

	Note	2024 £	As restated 2023 £
Current assets			
Stocks	9	2,736	2,386
Debtors	10	2,810	37,061
Cash at bank and in hand		95,370	83,831
		<u>100,916</u>	<u>123,278</u>
Creditors: amounts falling due within one year	11	(28,184)	(37,159)
Net current assets		<u>72,732</u>	<u>86,119</u>
Total net assets		<u><u>72,732</u></u>	<u><u>86,119</u></u>
Charity funds			
Unrestricted funds	14	72,732	86,119
Total funds		<u><u>72,732</u></u>	<u><u>86,119</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr Stephen Cook
(Chair of Trustees)
Date: 18/12/2024

The notes on pages 9 to 16 form part of these financial statements.

PRINCE HENRY'S, EVESHAM, ARTS THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

1. General information

Prince Henry's, Evesham, Arts Theatre is a charity constituted under the governing document 'The Prince Henry's School Evesham Charitable Trust - Trust Deed' in England, whose registered office and primary place of business is The Henrician Theatre, Victoria Avenue, Evesham, WVR11 4QH. It has no share capital. Its principal activities are to support the advancement of the education of the pupils of the school; and the advancement of education in the arts of the general public by the maintenance of an arts theatre.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Prince Henry's, Evesham, Arts Theatre Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

PRINCE HENRY'S, EVESHAM, ARTS THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024**

2. Accounting policies (continued)

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

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

Investment income, gains and losses are allocated to the appropriate fund.

PRINCE HENRY'S, EVESHAM, ARTS THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024**

2. Accounting policies (continued)

2.11 Comparatives

The financial statements were prepared on a receipts and payments basis for the year ended 31 May 2023. The comparatives for that year have now been restated to an accruals basis.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	52,835	52,835

	<i>As restated Unrestricted funds 2023 £</i>	<i>As restated Total funds 2023 £</i>
Donations	61,260	61,260

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
PPL/PRS Income	1,613	1,613
Square discounts	(3,523)	(3,523)
Box Office	150,597	150,597
Venue Hires	34,610	34,610
Transaction Fees	6,374	6,374
	<u>189,671</u>	<u>189,671</u>

PRINCE HENRY'S, EVESHAM, ARTS THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024**

4. Income from charitable activities (continued)

	<i>As restated Unrestricted funds 2023 £</i>	<i>As restated Total funds 2023 £</i>
PPL/PRS Income	1,482	1,482
Box Office	119,766	119,766
Venue Hires	29,993	29,993
	<u>151,241</u>	<u>151,241</u>

5. Investment Income

	Unrestricted funds 2024 £	Total funds 2024 £
Bank interest	<u>3,456</u>	<u>3,456</u>

	<i>As restated Unrestricted funds 2023 £</i>	<i>As restated Total funds 2023 £</i>
Bank interest	<u>776</u>	<u>776</u>

PRINCE HENRY'S, EVESHAM, ARTS THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024**

6. Analysis of expenditure by activities

	Support costs 2024 £	Total funds 2024 £
Promoters Fees	100,614	100,614
Management Fee	34,500	34,500
Running costs	4,647	4,647
Grant out (PHHS)	80,000	80,000
Other costs	7,453	7,453
Front of House costs	20,029	20,029
Utilities	4,797	4,797
Administration costs	13,981	13,981
Bar supplies	19,919	19,919
Cleaning	10,488	10,488
Accountancy fees	1,200	1,200
	<u>297,628</u>	<u>297,628</u>

	<i>As restated Support costs 2023 £</i>	<i>As restated Total funds 2023 £</i>
Promoters Fees	111,997	111,997
Management Fee	30,000	30,000
Other costs	20,937	20,937
Front of House costs	16,436	16,436
Bar Supplies	17,992	17,992
Administration costs	301	301
	<u>197,663</u>	<u>197,663</u>

PRINCE HENRY'S, EVESHAM, ARTS THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024**

7. Independent examiner's remuneration

	2024	2023
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,200	600

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 May 2024, no Trustee expenses have been incurred (2023 - £NIL).

9. Stocks

	2024	2023
	£	£
Finished goods and goods for resale	2,736	2,386

10. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	2,608	608
Other debtors	-	36,453
Prepayments and accrued income	202	-
	2,810	37,061

PRINCE HENRY'S, EVESHAM, ARTS THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024**

11. Creditors: Amounts falling due within one year

	2024 £	<i>As restated</i> 2023 £
Trade creditors	-	395
Amounts owed to group undertakings	891	21,360
Other creditors	452	-
Accruals and deferred income	26,841	15,404
	<u>28,184</u>	<u>37,159</u>

12. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>95,370</u>	<u>83,831</u>

13. Accruals and deferred income

	2024 £	2023 £
Deferred income at 1 June 2023	15,404	-
Resources deferred during the year	24,301	15,404
Amounts released from previous periods	(15,404)	-
Deferred income at 31 May 2024	<u>24,301</u>	<u>15,404</u>

Deferred income of £24,301 consists of income related to events taking place in financial year ending 2025.

PRINCE HENRY'S, EVESHAM, ARTS THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

14. Statement of funds

Statement of funds - current year

	Balance at 1 June 2023 £	Income £	Expenditure £	Balance at 31 May 2024 £
Unrestricted funds				
General Funds - all funds	86,119	284,241	(297,628)	72,732

Statement of funds - prior year

	Balance at 1 June 2022 £	As restated Income £	As restated Expenditure £	Balance at 31 May 2023 £
Unrestricted funds				
General Funds - all funds	40,718	243,064	(197,663)	86,119