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COMPANY REGISTRATION NUMBER: 03167924
CHARITY REGISTRATION NUMBER: 1054768

Penrith Players Theatre
Company Limited by Guarantee
Unaudited Financial Statements
30 June 2022

SAINT AND CO
Chartered accountants
4 Mason Court
Gillan Way
Penrith 40 Business Park
Penrith
Cumbria
CA11 9GR

Penrith Players Theatre
Company Limited by Guarantee
Financial Statements
Year ended 30 June 2022

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Penrith Players Theatre
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 30 June 2022

The Trustees, who are also the Directors for the purposes of company law, present their report and the unaudited financial statements of the Charity for the year ended 30 June 2022.

ACHIEVEMENTS AND PERFORMANCE

After a difficult eighteen months for all Arts organisations, it was pleasing last September to be able to re-open the Theatre and welcome back members, audiences and those organisations that regularly use its facilities.

A wide-ranging programme of events has been implemented during the last nine months, with only one production having to be postponed due to the effects of Covid-19 on the cast. Members of the Theatre were able to perform four plays, Plug 'n' Play conducted a full programme of open-mic musical evenings and a number of music events took place. As expected, audience numbers were lower than pre-covid as people remained cautious about meeting indoors, but as the year progressed attendances gradually improved.

Not surprisingly the combined value of trading income, donations and interest for the year remained significantly lower than pre-covid, but with careful cost control losses were kept to a minimum. Income before donations and grants increased to £28,526 (2021: £1,749), whilst overheads reduced by £518 to 33,937 (2021: £34,455) which resulted in the Theatre making a loss for the year, before donation and grant income, of £5,411 (2021: £32,706).

After taking into account donations and grants of £2,905 (2021: £21,391) the Theatre's annual loss was reduced to £2,506 (2021: £11,315).

The Charity has to generate its own income to enable it to continue offering a theatrical and musical venue to its members, the local community and to third-party hirers. With restrictions on theatre openings having been removed the Trustees have taken steps to increase membership of the Charity, generate more third-party income through greater community use of the Theatre and allow performances by the Theatre's own members. Whilst audience numbers generally have been lower than pre-covid levels, third party bookings have increased during the year. To encourage further bookings and entice more people into the Theatre currently the Charity's Council is trying to obtain grants to fund a project to improve facilities and make the Theatre a more useable space for a wider range of organisations.

FINANCIAL REVIEW

Operating a theatre the size of Penrith Playhouse is challenging in that the Charity does not receive any external funding for day to day activities. All revenue is generated by the Members' activities and financial success is dependent upon the attendance of the general public at the plays, musical events presented and third parties hiring the theatre. Due to its wholly voluntary nature the Charity has been unable to generate large liquid reserves and in recent years it usually has made losses with any surpluses, since the present theatre was acquired in 1998, being invested in developing the property and additional theatrical equipment.

The Charity's financial position remains strong. At 30 June 2022 it had funds of £174,757 (2021: £177,263), of which £151,349 (2021: £152,026) are unrestricted, and net cash of £64,041 (2021: £75,026).

Penrith Players Theatre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2022

Policy on Reserves

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity to enable them to guard against shortfall, undertake projects and to take advantage of opportunities that present themselves. It is intended to build up the reserves.

OBJECTIVES AND ACTIVITIES

How our activities achieve public benefit

The provision of public benefit during the year was by the promotion, maintenance and improvement of public education and appreciation of the arts, particularly through drama, dance, music and poetry.

All of the Charity's assets are available and adequate to fulfil the obligations of the Charity, artistic events, including plays and musicals, concerts and play readings.

The main objects of the Charity for the year were the continuation of theatrical performances together with the encouragement and continuation of music events. As well as productions by Penrith Players, visits from other companies are encouraged. The Charity also encourages other external companies and groups to use the facilities of the Charity for a small fee in order to widen the availability of the Arts to the local community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Penrith Players Theatre is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 5th March 1996. It is registered as a Charity with the Charity Commission. The liability of each member is restricted to £1 in the event of the charity winding up. The company's registered number is 3167924 and its charity's registration number is 1054768.

Recruitment/Induction and Training of Trustees

Any member over the age of 18 can be nominated as a trustee. New trustees are made aware of their obligations and duties as trustees, are immediately appointed to the Council and attend the next meeting. They are introduced to the decision making process at that meeting. All trustees are encouraged to take up any training that may be available and which will enable them to perform their duties in a better manner.

Organisational Structure

All trustees are members of the governing Council and are responsible for the strategy policy and financial review of the Charity.

There is one sub-committee, the theatre committee which comprises of up to 3 Council members plus other members nominated from the membership. The Committee is responsible for the artistic activity of the Charity, with all other matters being dealt with directly by the Council.

Penrith Players Theatre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2022

Risk Management

The Penrith Players Theatre risk management process aims to identify and assess risks before they impact on activities, and position the Charity to effectively manage those risks and leverage related opportunities. The Council has a risk reporting framework that ensures it has visibility of key risks, the potential impacts on the Charity and how and to what extent those risks are mitigated. Risks are formally re-assessed annually by Council, but are kept under regular consideration as part of the ongoing management of the Charity.

The principal risks that currently Council considers to have a potentially material impact on the Charity's operations and the achievement of its strategic objectives are set out below together with the potential impact of those risks and the mitigating actions that are taken. Risks are analysed into four categories:

- External – those emanating from events largely outside the control of the Charity
- Financial – circumstances that could cause the Charity to be unviable and in danger of insolvency
- Operational – issues that would cause the activities of the Charity to be significantly curtailed
- Technological – this area covers susceptibilities to third party interference in the Charity's activities

It should be noted that the scope and potential impact of risks will change over time. As such the risks set out below should not be regarded as a comprehensive statement of all potential risks and uncertainties that may manifest in the future. Additional risks and uncertainties that are not presently known to Council, or which are currently deemed immaterial, could also have an adverse effect on the Charity's future operating results, financial condition or prospects.

Risk Register

Part of the Charity's risk mitigation process involves the review, implementation and operation of policies covering areas such as health and safety, equal opportunities and child protection. These are available on the Charity's website and are referenced below where appropriate.

Risk Category	Principal Risks	Mitigation	Risk Trend	Inherent Risk
External	The forced closure of the Theatre for an unspecified period due to a pandemic, leads to a decline in the Charity's financial performance and position.	The Charity has built up reserves which provide a short-term buffer, but in a longer term pandemic the Charity would again rely on government support.	No Change	High

Penrith Players Theatre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2022

External	The Theatre becomes an unattractive venue for audiences and/or hirers.	The Charity's Council monitors the level and profitability of third-party hires. A project has been initiated to raise the funds to modernise the facilities. The Charity aims to prevent audience decline by presenting a balance programme of theatrical and musical performances which appeal to a wide cross section of the community.	Increasing	Medium
External	Competitive disadvantage as a result of the development of alternative venues.	The Charity's Council monitors local developments. A member of Council is involved with the local organisations discussing these matters	Increasing	Medium
Financial	Insufficient funds to cover ongoing operating costs.	The Council receives monthly reports of income, expenditure and financial position. All potential major spend is reviewed and approved by Council in advance.	No Change	Low
Financial	Condition and age of the property results in an unaffordable major repair. Inability to operate the Theatre due to significant fire or water damage making the property unusable.	The building's structure is monitored with maintenance carried out as required. Council maintains a de-minimis level of financial reserves to cover such eventualities. An insurance policy is maintained and there are third party reviews of the building's fire protection equipment with action being taken where necessary.	No Change	Low
Technological	A cyber or data security issue causes a loss of funds or a third-party claim.	Policies and procedures are in place covering the storage of, access to and use of data and resources.	Increasing	Medium

Penrith Players Theatre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2022

Operational	Failure to attract new members or people to run the Theatre or sit on Council.	Regular membership drives are undertaken offering people a range of activities with which to become involved. Members are encouraged to join Council annually at the AGM, with individuals approached when it is thought they may have something to offer.	Increasing	Medium
Operational	A significant health and safety related claim due to injury to an employee or member of the public whilst on the premises.	Health and safety and child protection policies are in place and available to all members of the Charity. The building is regularly surveyed for potential issues that could cause an accident or health issue with action being taken where necessary.	No Change	Low

Members

The Charity does not have any employees other than a part time cleaner and therefore all activities are undertaken by the members on a voluntary basis. The Trustees are very grateful to the members for freely giving their time in this way.

Penrith Players Theatre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Penrith Players Theatre
Charity registration number	1054768
Company registration number	03167924
Principal office and registered office	The Playhouse Auction Mart Lane Penrith Cumbria CA11 7JG

THE TRUSTEES

Mr A P Hargreaves	
Mr J Rostron	
Mr R A Bird	
Mr I D Baker	
Mr M J Collingwood	
Mrs L M Hodson	
Mrs E J Johnson	
Mrs A C Rostron	(Resigned 18 February 2022)
Mrs N M Binder	

COMPANY SECRETARY	Mr J Rostron
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INDEPENDENT EXAMINER	Andrew Liddle 4 Mason Court Gillan Way Penrith 40 Business Park Penrith Cumbria CA11 9GR
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SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 6/9/22 and signed on behalf of the board of trustees by:



Mr J Rostron
Charity Secretary

Penrith Players Theatre

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Penrith Players Theatre *(continued)*

Year ended 30 June 2022

I report to the trustees on my examination of the financial statements of Penrith Players Theatre ('the Charity') for the year ended 30 June 2022.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

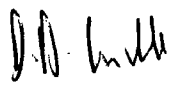
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Andrew Liddle
Independent Examiner

4 Mason Court
Gillan Way
Penrith 40 Business Park
Penrith
Cumbria
CA11 9GR


8/9/2022

Penrith Players Theatre
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 30 June 2022

		2022	2021
		Unrestricted funds	Endowment funds
	Note	£	£
		Total funds	Total funds
		£	£
Income and endowments			
Donations and legacies	5	2,905	—
Other trading activities	6	28,517	—
Investment income	7	9	—
Total income		<u>31,431</u>	<u>—</u>
Expenditure			
Expenditure on charitable activities	8	32,108	1,829
Total expenditure		<u>32,108</u>	<u>1,829</u>
Net expenditure and net movement in funds		<u>(677)</u>	<u>(1,829)</u>
Reconciliation of funds			
Total funds brought forward		152,026	25,237
Total funds carried forward		<u>151,349</u>	<u>23,408</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 18 form part of these financial statements.

Penrith Players Theatre
Company Limited by Guarantee
Statement of Financial Position *(continued)*

30 June 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible fixed assets	13	106,041	110,835
CURRENT ASSETS			
Stocks	15	1,635	–
Debtors	16	6,530	3,562
Cash at bank and in hand		64,041	75,026
		<u>72,206</u>	<u>78,588</u>
CREDITORS: amounts falling due within one year	17	<u>3,490</u>	<u>12,160</u>
NET CURRENT ASSETS		<u>68,716</u>	<u>66,428</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>174,757</u>	<u>177,263</u>
NET ASSETS		<u>174,757</u>	<u>177,263</u>
FUNDS OF THE CHARITY			
Endowment funds		23,408	25,237
Unrestricted funds		151,349	152,026
Total charity funds	19	<u>174,757</u>	<u>177,263</u>

For the year ending 30 June 2022 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


Directors' responsibilities:

- The Members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Board of Trustees and authorised for issue on 6/9/22, and are signed on behalf of the Board by:

Mr J Rostron
Trustee



Mr R A Bird
Trustee

R.A.B.

The notes on pages 10 to 18 form part of these financial statements.

Penrith Players Theatre
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 30 June 2022

1. GENERAL INFORMATION

The Charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Playhouse, Auction Mart Lane, Penrith, Cumbria, CA11 7JG.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The Charity meets the definition of a public benefit entity under FRS102.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The Charity has taken advantage of the disclosure exemptions permitted by the Charities SORP 2015 (FRS102) regarding inclusion of a Statement of Cash Flows as the Charity is a small charity as defined in Update Bulletin 1 of the Charities SORP (FRS102).

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

There are no judgements (apart from those involving estimations) that management have made in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the financial statements.

Penrith Players Theatre
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2022

3. ACCOUNTING POLICIES *(continued)*

Judgements and key sources of estimation uncertainty *(continued)*

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

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.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Endowment funds represent those assets which must be held by the Charity, principally fixed assets. The endowment is to be treated as expendable to the extent of the aggregate amount of its depreciation provided in the annual accounts, based on its estimated useful life.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the Charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- local authority and lottery grants in respect of buildings and equipment are recognised in full in the SOFA as endowment fund income when they are receivable.

Penrith Players Theatre
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2022

3. ACCOUNTING POLICIES *(continued)*

Resources expended

Resources expended are recognised in the period in which they are incurred.

Charitable expenditure comprises costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to such activities and costs of an indirect nature necessary to support them.

Governance costs comprise the costs associated with meeting the constitutional and statutory requirements of the charity and include examination fees.

All costs have been allocated between expenditure categories in proportion to the usage that the trustees deem appropriate for that particular charitable activity.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Property	-	Straight line over 50 years (endowment funds only)
Furniture & Fittings	-	Straight line over 5 to 7 years
Technical Equipment	-	Straight line over 10 years
Central Heating System	-	Straight line over 10 to 20 years

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Penrith Players Theatre
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 30 June 2022

3. ACCOUNTING POLICIES (continued)
Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

4. LIMITED BY GUARANTEE

The liability of the Members is limited by guarantee. Every Member undertakes to contribute such amounts as may be required (not exceeding one pound) to the Company's assets if it should be wound up while he/she is a member or within one year after they ceased to be a member, for payment of the company's debts and liabilities contracted before they cease to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributions.

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
DONATIONS				
Donations	14	14	–	–
GRANTS				
Government grant income	2,891	2,891	21,392	21,392
	<u>2,905</u>	<u>2,905</u>	<u>21,392</u>	<u>21,392</u>

Penrith Players Theatre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

6. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Programme sales	44	44	–	–
Play and music receipts	13,543	13,543	621	621
Sponsorship income	600	600	–	–
Bar sales	8,668	8,668	468	468
Subscriptions and fundraising	2,286	2,286	548	548
Premises hire	3,356	3,356	100	100
Costume hire	20	20	–	–
	<u>28,517</u>	<u>28,517</u>	<u>1,737</u>	<u>1,737</u>

7. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	9	9	12	12

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total funds 2021 £
Theatre running expenses	32,812	–	32,812	33,305
Governance costs	–	1,125	1,125	1,151
	<u>32,812</u>	<u>1,125</u>	<u>33,937</u>	<u>34,456</u>

9. NET EXPENDITURE

Net expenditure is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>4,794</u>	<u>4,852</u>

10. INDEPENDENT EXAMINATION FEES

	2022 £	2021 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,110</u>	<u>1,145</u>

Penrith Players Theatre
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 30 June 2022

11. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	<u>2,954</u>	<u>3,000</u>

The average head count of employees during the year was 1 (2021: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Part-time cleaner	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

12. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees. No expenses were reimbursed to the trustees during the year.

13. TANGIBLE FIXED ASSETS

	Freehold property £	Furniture & fittings £	Technical equipment £	Central heating system £	Total £
Cost					
At 1 July 2021 and 30 June 2022	<u>161,406</u>	<u>68,792</u>	<u>56,375</u>	<u>22,986</u>	<u>309,559</u>
Depreciation					
At 1 July 2021	61,442	60,688	55,294	21,300	198,724
Charge for the year	<u>930</u>	<u>2,398</u>	<u>621</u>	<u>845</u>	<u>4,794</u>
At 30 June 2022	<u>62,372</u>	<u>63,086</u>	<u>55,915</u>	<u>22,145</u>	<u>203,518</u>
Carrying amount					
At 30 June 2022	<u>99,034</u>	<u>5,706</u>	<u>460</u>	<u>841</u>	<u>106,041</u>
At 30 June 2021	<u>99,964</u>	<u>8,104</u>	<u>1,081</u>	<u>1,686</u>	<u>110,835</u>

Barclays Bank PLC hold three legal charges over the Company from November 2000 for the land and buildings it owns.

Penrith Players Theatre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

14. STOCKS

	2022	2021
	£	£
Raw materials and consumables	<u>1,635</u>	<u>–</u>

15. DEBTORS

	2022	2021
	£	£
Trade debtors	230	–
Prepayments and accrued income	5,063	2,883
Other debtors	<u>1,237</u>	<u>679</u>
	<u>6,530</u>	<u>3,562</u>

16. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	<u>3,490</u>	<u>12,160</u>

17. GOVERNMENT GRANTS

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>2,891</u>	<u>21,392</u>

Penrith Players Theatre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

18. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 July 2021	Income	Expenditure	At 30 June 2022
	£	£	£	£
General funds	<u>152,026</u>	<u>31,431</u>	<u>(32,108)</u>	<u>151,349</u>

	At 1 July 2020	Income	Expenditure	At 30 June 2021
	£	£	£	£
General funds	<u>161,512</u>	<u>23,141</u>	<u>(32,627)</u>	<u>152,026</u>

Endowment funds

	At 1 July 2021	Income	Expenditure	At 30 June 2022
	£	£	£	£
Endowment Fund	<u>25,237</u>	<u>—</u>	<u>(1,829)</u>	<u>23,408</u>
	<u>25,237</u>	<u>—</u>	<u>(1,829)</u>	<u>23,408</u>

	At 1 July 2020	Income	Expenditure	At 30 June 2021
	£	£	£	£
Endowment Fund	<u>27,066</u>	<u>—</u>	<u>(1,829)</u>	<u>25,237</u>
	<u>27,066</u>	<u>—</u>	<u>(1,829)</u>	<u>25,237</u>

Penrith Players Theatre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Endowment Funds £	Total Funds 2022 £
Tangible fixed assets	82,633	23,408	106,041
Current assets	72,206	–	72,206
Creditors less than 1 year	(3,490)	–	(3,490)
Net assets	151,349	23,408	174,757

	Unrestricted Funds £	Endowment Funds £	Total Funds 2021 £
Tangible fixed assets	85,598	25,237	110,835
Current assets	78,588	–	78,588
Creditors less than 1 year	(12,160)	–	(12,160)
Net assets	152,026	25,237	177,263

20. CONTINGENCIES

In the year ended 30 June 1998, the Company received a £30,000 grant from Eden District Council in respect of the purchase of the new theatre. The Council reserves the right to seek recovery of the grant should the organisation cease operating. Furthermore in the event of the premises not being utilised as part of the strategic cultural plan for the provision of facilities for the Penrith Players or the community the building will be sold and the entire grant will become repayable.

In the year ended 30th June 1999 the company received a grant of £43,000 towards the cost of seating, tiered staging, and theatre equipment generally. If the existing theatre building in Auction Mart Lane is no longer required as a theatrical venue the ownership of the tiered staging, seating and theatre equipment generally to which part of the grant monies relate shall pass forthwith to the Council which may then dispose of or re-use it in the Council's discretion.

21. RELATED PARTIES

The Company has no ultimate controlling party.

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities.

Penrith Players Theatre
Company Limited by Guarantee
Management Information
Year ended 30 June 2022

The following pages do not form part of the financial statements.

Penrith Players Theatre
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 30 June 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Donations	14	–
Government grant income	<u>2,891</u>	<u>21,392</u>
	<u>2,905</u>	<u>21,392</u>
 Other trading activities		
Programme sales	44	–
Play and music receipts	13,543	621
Sponsorship income	600	–
Bar sales	8,668	468
Subscriptions and fundraising	2,286	548
Premises hire	3,356	100
Costume hire	<u>20</u>	<u>–</u>
	<u>28,517</u>	<u>1,737</u>
 Investment income		
Bank interest receivable	<u>9</u>	<u>12</u>
 Total income	 <u><u>31,431</u></u>	 <u><u>23,141</u></u>

Penrith Players Theatre

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 30 June 2022

	2022 £	2021 £
Expenditure		
Expenditure on charitable activities		
Purchases	5,068	3,735
Wages	2,954	3,000
Rates and water	(1,493)	6,775
Light and heat	4,139	2,163
Repairs and maintenance	3,751	7,595
Insurance	3,846	3,774
Other establishment	849	319
Legal and professional fees	1,125	1,151
Other office costs	554	160
Depreciation	4,794	4,852
Costs of production	3,320	159
Visiting company and artist fees	1,999	598
General expenses	430	139
Advertising and programme printing	2,601	36
	<u>33,937</u>	<u>34,456</u>
 Total expenditure	 <u>33,937</u>	 <u>34,456</u>
 Net expenditure	 <u>(2,506)</u>	 <u>(11,315)</u>

Penrith Players Theatre

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 30 June 2022

	2022 £	2021 £
Expenditure on charitable activities		
Theatre running expenses		
<i>Activities undertaken directly</i>		
Purchases	5,068	3,735
Staff costs - wages	2,954	3,000
Rates and water	(1,493)	6,775
Light & heat	4,139	2,163
Repairs & maintenance	3,751	7,595
Insurance	3,846	3,774
Licences	849	319
Office costs	554	160
Depreciation	4,794	4,852
Costs of production	3,320	159
Visiting company and artist fees	1,999	598
General expenses	430	139
Advertising and programme printing	2,601	36
	<u>32,812</u>	<u>33,305</u>
Governance costs		
Governance costs - accountancy fees	1,110	1,139
Governance costs - legal and other professional fees	15	12
	<u>1,125</u>	<u>1,151</u>
Expenditure on charitable activities	<u>33,937</u>	<u>34,456</u>
