

Charity registration number 1054768

Company registration number 03167924 (England and Wales)

PENRITH PLAYERS THEATRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

PENRITH PLAYERS THEATRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr J Rostron
Mr I D Baker
Mrs N M Binder
Mr R A Bird
Mr M J Collingwood
Mrs L M Hodson
Mrs E J Johnson

Secretary

Mr J Rostron

Charity number

1054768

Company number

03167924

Independent examiner

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

PENRITH PLAYERS THEATRE

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PENRITH PLAYERS THEATRE

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2023

The Trustees present their annual report and financial statements for the year ended 30 June 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "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).

Objectives and activities

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.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

After a difficult period for all Arts organisations, including the Penrith Players, it is pleasing that the last year has seen a significant improvement in the Theatre's fortunes.

The wide-ranging programme of events put on at the Theatre has been expanded with several new acts being welcomed. Members of the Theatre performed five plays, including one postponed last year due to Covid; they also staged a very popular musical production. Plug 'n' Play conducted a full programme of open-mic musical evenings whilst a number of other musical and arts-based events also took place. Audience numbers have increased from last year, with the musical production being virtually sold out over its extended five-night run.

As a result of the hard work of the Members of the Theatre, the combined value of trading income, donations and interest for the year has increased significantly and is now well above pre-covid levels with the result that the Theatre has reported its first profit for several years. Income increased to £57,923 before capital grants of £7,766 (2022: £31,431, capital grants £Nil) and whilst there was a corresponding increase in overheads to £50,929 (2022 £33,937) the net result was a profit of £6,994 (2022: loss of £2,506).

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. The Trustees, through the Theatre's Council, have taken steps to increase membership of the Charity, generate more third-party income through greater community use of the Theatre and increase performances by the Theatre's own members.

During the year, a project commenced to improve the Theatre's facilities and make it more environmentally sustainable. The Trustees want to make the Theatre an even more useable space, for a wider range of organisations, which it is hoped will encourage further bookings and entice more people into the Theatre.

Currently the Charity's Council is trying to obtain further grants to fund the project and is pleased that during the year it received financial support from Eden District Council (now Westmorland and Furness Council) in the form of a £7,766 grant towards the cost new technical equipment.

PENRITH PLAYERS THEATRE

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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 2023 it had funds of £187,197 (2022: £174,757), of which £158,340 (2022: £151,349) are unrestricted, and net cash of £72,923 (2022: 64,041).

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

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.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J Rostron

Mr I D Baker

Mrs N M Binder

Mr R A Bird

Mr M J Collingwood

Mr A P Hargreaves

(Deceased 13 July 2023)

Mrs L M Hodson

Mrs E J Johnson

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.

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

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

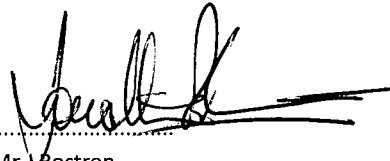
The Trustees' annual report was approved by the Board of Trustees.

R.A. Bird

Mr R A Bird

Trustee

Date: 22/8/23



Mr J Rostron

Trustee

PENRITH PLAYERS THEATRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PENRITH PLAYERS THEATRE

I report to the Trustees on my examination of the financial statements of Penrith Players Theatre (the Charity) for the year ended 30 June 2023.

Responsibilities and basis of report

As the Trustees of the Charity (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 financial statements of the Charity 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 financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 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 financial statements to be reached.

Andrew Liddle

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

Dated: 22/8/2023



PENRITH PLAYERS THEATRE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 JUNE 2023

		Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and grants	3	120	7,766	7,886	2,905	-	2,905
Charitable activities	4	57,565	-	57,565	28,517	-	28,517
Investments	5	238	-	238	9	-	9
Total income and endowments		57,923	7,766	65,689	31,431	-	31,431
Expenditure on:							
Charitable activities	6	50,932	-	50,932	32,108	-	32,108
Other	10	-	2,317	2,317	-	1,829	1,829
Total expenditure		50,932	2,317	53,249	32,108	1,829	33,937
Net movement in funds		6,991	5,449	12,440	(677)	(1,829)	(2,506)
Fund balances at 1 July 2022		151,349	23,408	174,757	152,026	25,237	177,263
Fund balances at 30 June 2023		158,340	28,857	187,197	151,349	23,408	174,757

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

PENRITH PLAYERS THEATRE

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		111,827		106,041
Current assets					
Stocks	13	1,388		1,635	
Debtors	14	3,823		6,530	
Cash at bank and in hand		72,923		64,041	
		<u>78,134</u>		<u>72,206</u>	
Creditors: amounts falling due within one year	15	<u>(2,764)</u>		<u>(3,490)</u>	
Net current assets			75,370		68,716
Total assets less current liabilities			<u>187,197</u>		<u>174,757</u>
Capital funds					
Endowment funds					
Endowment funds - general	16		28,857		23,408
Income funds					
Unrestricted funds			158,340		151,349
			<u>187,197</u>		<u>174,757</u>

PENRITH PLAYERS THEATRE

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 30 JUNE 2023

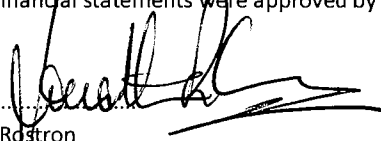
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2023.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

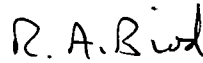
The Members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 22/8/23



Mr J Rostron
Trustee



Mr R A Bird
Trustee

Company registration number 03167924

PENRITH PLAYERS THEATRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

Charity information

Penrith Players Theatre is a public benefit entity and a private company limited by guarantee incorporated in England and Wales. The registered office is Penrith Playhouse, Auction Mart Lane, Penrith, Cumbria, CA11 7JG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

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.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Local authority and lottery grants in respect of buildings and equipment are recognised in full in the Statement of Financial Activities as endowment fund income when they are receivable.

PENRITH PLAYERS THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Straight line over 50 years (endowment funds only)
Fixtures and 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

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

PENRITH PLAYERS THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

PENRITH PLAYERS THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

2 Critical accounting estimates and judgements

(Continued)

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.

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.

3 Donations and grants

	Unrestricted funds	Endowment funds general	Total	Unrestricted funds
	2023	2023	2023	2022
	£	£	£	£
Donations and gifts	120	-	120	14
Local authority and government grant income	-	7,766	7,766	2,891
	<u>120</u>	<u>7,766</u>	<u>7,886</u>	<u>2,905</u>

PENRITH PLAYERS THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

4 Charitable activities

	Charitable Income	Charitable Income
	2023	2022
	£	£
Programme sales	-	44
Play and music receipts	30,072	13,543
Sponsorship income	1,000	600
Bar sales	17,189	8,668
Subscriptions and fundraising	2,723	2,286
Premises hire	6,581	3,356
Costume hire	-	20
	<u>57,565</u>	<u>28,517</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	<u>238</u>	<u>9</u>

PENRITH PLAYERS THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

6 Charitable activities

	Theatre running expenses 2023 £	Other 2023 £	Total 2023 £	Theatre running expenses 2022 £	Other 2022 £	Total 2022 £
Staff costs	2,975	-	2,975	2,954	-	2,954
Depreciation and impairment	-	2,564	2,564	-	2,965	2,965
Purchases	8,510	-	8,510	5,070	-	5,070
Rates & water	2,170	-	2,170	(1,493)	-	(1,493)
Light & heat	4,157	-	4,157	4,139	-	4,139
Repairs & maintenance	7,488	-	7,488	3,751	-	3,751
Insurance	4,165	-	4,165	3,846	-	3,846
Licences	851	-	851	849	-	849
Office costs	440	-	440	554	-	554
Costs of production	10,489	-	10,489	3,320	-	3,320
Visiting company & artist fees	1,956	-	1,956	1,999	-	1,999
General expenses	295	-	295	430	-	430
Advertising and programme printing	3,550	-	3,550	2,601	-	2,601
	<u>47,046</u>	<u>2,564</u>	<u>49,610</u>	<u>28,020</u>	<u>2,965</u>	<u>30,985</u>
Share of governance costs (see note 7)	<u>1,322</u>	<u>-</u>	<u>1,322</u>	<u>1,123</u>	<u>-</u>	<u>1,123</u>
	<u><u>48,368</u></u>	<u><u>2,564</u></u>	<u><u>50,932</u></u>	<u><u>29,143</u></u>	<u><u>2,965</u></u>	<u><u>32,108</u></u>

7 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Accountancy and Independent Examination	-	1,309	1,309	1,110
Sundry expenses	-	13	13	13
	<u>-</u>	<u>1,322</u>	<u>1,322</u>	<u>1,123</u>
Charitable activities	<u>-</u>	<u>1,322</u>	<u>1,322</u>	<u>1,123</u>

Governance costs includes payments to the independent examiner of £1,309 (2022- £1,110) for the independent examination of the financial statements.

PENRITH PLAYERS THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year. No expenses were reimbursed to the Trustees during the year.

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	1	1
	<u>1</u>	<u>1</u>
Employment costs	2023	2022
	£	£
Wages and salaries	2,975	2,954
	<u>2,975</u>	<u>2,954</u>

There were no employees whose annual remuneration was more than £60,000.

10 Other

	Endowment funds general 2023 £	Endowment funds general 2022 £
Depreciation	2,317	1,829
	<u>2,317</u>	<u>1,829</u>

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

PENRITH PLAYERS THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

12 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Technical Equipment	Central Heating System	Total
	£	£	£	£	£
Cost					
At 1 July 2022	161,406	68,790	56,375	22,986	309,557
Additions	-	-	10,670	-	10,670
	<u>161,406</u>	<u>68,790</u>	<u>67,045</u>	<u>22,986</u>	<u>320,227</u>
At 30 June 2023	161,406	68,790	67,045	22,986	320,227
Depreciation and impairment					
At 1 July 2022	62,372	63,085	55,916	22,146	203,519
Depreciation charged in the year	930	2,389	722	840	4,881
	<u>63,302</u>	<u>65,474</u>	<u>56,638</u>	<u>22,986</u>	<u>208,400</u>
At 30 June 2023	63,302	65,474	56,638	22,986	208,400
Carrying amount					
At 30 June 2023	<u>98,104</u>	<u>3,316</u>	<u>10,407</u>	<u>-</u>	<u>111,827</u>
At 30 June 2022	<u>99,034</u>	<u>5,706</u>	<u>460</u>	<u>841</u>	<u>106,041</u>

The depreciation charge for the year of £4,881 comprises £2,317 charged to Endowment Funds and £2,564 charged to Unrestricted Funds.

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

13 Stocks

	2023	2022
	£	£
Raw materials and consumables	<u>1,388</u>	<u>1,635</u>

14 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	-	230
Other debtors	281	1,237
Prepayments and accrued income	3,542	5,063
	<u>3,823</u>	<u>6,530</u>

PENRITH PLAYERS THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

15 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	2,764	3,490

16 Endowment funds

Endowment funds represent assets which must be held permanently by the Charity. Income arising on the endowment funds can be used in accordance with the objects of the Charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 July 2021	Resources expended	Balance at 1 July 2022	Movement in funds		Balance at 30 June 2023
	£	£	£	Incoming resources	Resources expended	£
Expendable endowments						
Endowment Fund	25,237	(1,829)	23,408	7,766	(2,317)	28,857
	<u>25,237</u>	<u>(1,829)</u>	<u>23,408</u>	<u>7,766</u>	<u>(2,317)</u>	<u>28,857</u>

17 Analysis of net assets between funds

	Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fund balances at 30 June 2023 are represented by:						
Tangible assets	82,970	28,857	111,827	82,633	23,408	106,041
Current assets	75,370	-	75,370	68,716	-	68,716
	<u>158,340</u>	<u>28,857</u>	<u>187,197</u>	<u>151,349</u>	<u>23,408</u>	<u>174,757</u>

18 Financial commitments, guarantees and contingent liabilities

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 30 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.

PENRITH PLAYERS THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

19 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).