

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 2024**

# **PENRITH PLAYERS THEATRE**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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**Trustees**

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

**Secretary**

Mr J Rostron

**Charity number**

1054768

**Company number**

03167924

**Independent examiner**

David Andrew Liddle BA(Hons), FCA  
4 Mason Court  
Gillan Way  
Penrith 40 Business Park  
Penrith  
Cumbria  
CA11 9GR

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# **PENRITH PLAYERS THEATRE**

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# PENRITH PLAYERS THEATRE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 30 JUNE 2024**

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The Trustees present their annual report and financial statements for the year ended 30 June 2024.

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 main objects of the Charity during the year were the continuation of theatrical performances together with the encouragement and continuation of musical events. As well as staging productions by Penrith Players visits from, and joint productions with, other theatrical companies are encouraged. The Charity also encourages other people, organisations 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 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 its obligations, artistic events, including plays and musicals, concerts and play readings.

### *Public benefit*

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

### **Achievements and performance**

#### *Significant activities and achievements against objectives*

The last year has seen Penrith Players Theatre consolidate its position as one of the foremost arts venues in the area. Audiences have continued to delight in a wide range of theatrical productions and musical events, whilst the Theatre has also welcomed a number of local arts related groups and other organisations through its doors.

The programme of events put on at the Theatre continues to expand with several new acts being welcomed during the year. Members of Penrith Players performed six plays, ranging from the ever-popular classical theatre through to a highly entertaining Christmas pantomime jointly staged in collaboration with another local theatre group. Plug 'n' Play saw its audiences grow as it conducted a full programme of open-mic musical evenings, whilst a number of other musical and arts-based events also took place. The Junior section remains popular with young people in the area and it is hoped it will stage another production during the forthcoming year.

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 continued to take 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, the project to improve the Theatre's facilities and make it more environmentally sustainable continued. The Charity's Council is grateful for the grant support it received from both Baywind Energy and Westmorland & Furness Council who helped to fund the new Solar panels fitted to the theatre roof together with an array of storage batteries. As a result, the Theatre has been able to enter into an agreement to export surplus electricity to the Grid so generating additional income to help fund its charitable objectives.

Early in the year an application was submitted for a share of the Borderlands funding announced by the previous government. It is planned to make the Theatre auditorium and bar area more flexible spaces to increase their appeal to a wider range of organisations and musical acts. The Trustees also wish to invest more into renewable energy assets to further reduce the Theatre's dependence on fossil fuels, but both of these projects are dependent upon the grant support application being successful.

# PENRITH PLAYERS THEATRE

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

FOR THE YEAR ENDED 30 JUNE 2024

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### Financial review

Operating a theatre the size of Penrith Playhouse is challenging in that the Charity does not receive any external funding for its day-to-day activities. All revenue is generated by its members' activities and financial success is dependent upon the attendance of the general public at the plays, musical and other events presented and upon third parties hiring the theatre. Due to its wholly voluntary nature the Charity has been unable to generate large liquid reserves through its activities for some time. Since the current building was acquired in 1998, the Theatre has regularly made annual losses with any surpluses being invested in developing the property and additional theatrical equipment.

The Theatre is run entirely by volunteers whose efforts have enabled it to produce a significant trading profit for the second year in a row, whilst at the same time improving the facilities available to its members and the Theatre's environmental footprint. Income, before grants of £10,000 (2023: £7,766), was marginally lower at £57,158 (2023: £57,923), but strong cost control and the good fortune of not having to fund significant property repairs resulted in a £7,561 reduction in overheads before, grant amortisation of £2,355 (2023: £2,317), to £43,371 (2023: £50,932); the net result was a profit before grants of £13,787 (2023: £6,991).

Despite making a substantial investment in renewable energy assets, the Charity's financial position remains strong. At 30 June 2024 it had funds of £208,629 (2023: £187,197), of which £172,127 (2023: £158,340) are unrestricted, and net cash of £70,832 (2023: £72,923).

### Reserves policy

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 one year's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding or a major repair to the fabric of the Theatre, 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 R A Bird

Mr J Rostron

Mrs N M Binder

Mr I D Baker

Mr M J Collingwood

Mrs L M Hodson

Mrs E J Johnson

Mr A P Hargreaves

(Deceased 13 July 2023)

### Recruitment and appointment 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.

# PENRITH PLAYERS THEATRE

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

**FOR THE YEAR ENDED 30 JUNE 2024**

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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 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.

### *Members and employees*

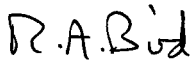
Penrith Players Theatre employs only one person, a part time cleaner, therefore all activities are undertaken by its members on a voluntary basis. The Trustees are grateful to the members who freely give up their time to enable the organisation to achieve its objectives.

### *Organisational structure*

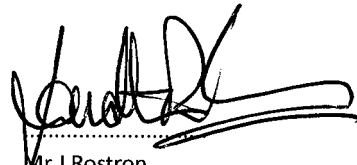
All trustees are members of the governing Council and are responsible for the strategy policy and financial review of the Charity.

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.

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



Mr R A Bird  
Trustee



Mr J Rostron  
Trustee

Date: 27/9/24

**PENRITH PLAYERS THEATRE**  
**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF PENRITH PLAYERS THEATRE**

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I report to the Trustees on my examination of the financial statements of Penrith Players Theatre (the Charity) for the year ended 30 June 2024.

**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.

**David Andrew Liddle BA(Hons), FCA**

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



Dated: 18/9/2024

# PENRITH PLAYERS THEATRE

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 JUNE 2024

Current financial year		Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
<b>Income from:</b>						
Donations and legacies	3	191	10,000	-	10,191	7,886
Charitable activities	4	55,934	-	-	55,934	57,565
Investments	5	1,033	-	-	1,033	238
<b>Total income and endowments</b>		<u>57,158</u>	<u>10,000</u>	<u>-</u>	<u>67,158</u>	<u>65,689</u>
<b>Expenditure on:</b>						
Charitable activities	6	43,371	1,496	-	44,867	50,932
Other expenditure	11	-	-	859	859	2,317
<b>Total expenditure</b>		<u>43,371</u>	<u>1,496</u>	<u>859</u>	<u>45,726</u>	<u>53,249</u>
<b>Net income/(expenditure)</b>		<u>13,787</u>	<u>8,504</u>	<u>(859)</u>	<u>21,432</u>	<u>12,440</u>
<b>Net income/(expenditure)</b>		13,787	8,504	(859)	21,432	12,440
Transfers between funds		-	7,274	(7,274)	-	-
<b>Net movement in funds</b>	8	<u>13,787</u>	<u>15,778</u>	<u>(8,133)</u>	<u>21,432</u>	<u>12,440</u>
<b>Reconciliation of funds:</b>						
Fund balances at 1 July 2023		<u>158,340</u>	<u>-</u>	<u>28,857</u>	<u>187,197</u>	<u>174,757</u>
<b>Fund balances at 30 June 2024</b>		<u>172,127</u>	<u>15,778</u>	<u>20,724</u>	<u>208,629</u>	<u>187,197</u>

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 ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Prior financial year		Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
	Notes			
<b>Income from:</b>				
Donations and legacies	3	120	7,766	7,886
Charitable activities	4	57,565	-	57,565
Investments	5	238	-	238
<b>Total income and endowments</b>		<b>57,923</b>	<b>7,766</b>	<b>65,689</b>
<b>Expenditure on:</b>				
Charitable activities	6	50,932	-	50,932
Other expenditure	11	-	2,317	2,317
<b>Total expenditure</b>		<b>50,932</b>	<b>2,317</b>	<b>53,249</b>
<b>Net income and movement in funds</b>		<b>6,991</b>	<b>5,449</b>	<b>12,440</b>
<b>Reconciliation of funds:</b>				
Fund balances at 1 July 2022		151,349	23,408	174,757
<b>Fund balances at 30 June 2023</b>		<b>158,340</b>	<b>28,857</b>	<b>187,197</b>

# PENRITH PLAYERS THEATRE

## STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	13		134,913		111,827
<b>Current assets</b>					
Stocks	14	1,542		1,388	
Debtors	15	4,622		3,823	
Cash at bank and in hand		70,832		72,923	
		<u>76,996</u>		<u>78,134</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(3,280)</u>		<u>(2,764)</u>	
Net current assets			73,716		75,370
<b>Total assets less current liabilities</b>			<u>208,629</u>		<u>187,197</u>
<b>Capital funds</b>					
<b>Endowment funds</b>					
Endowment funds - general	18		20,724		28,857
<b>Income funds</b>					
Restricted funds	19		15,778		-
Unrestricted funds			172,127		158,340
			<u>208,629</u>		<u>187,197</u>

# PENRITH PLAYERS THEATRE

## STATEMENT OF FINANCIAL POSITION (CONTINUED)

**AS AT 30 JUNE 2024**

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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 2024.

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.

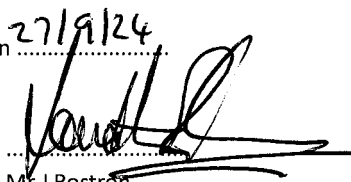
The Members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 27/9/24



Mr R A Bird  
Trustee



Mr J Rostron  
Trustee

Company registration number 03167924

**PENRITH PLAYERS THEATRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

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**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 or grantors 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 SOFA as endowment fund income when they are receivable

# PENRITH PLAYERS THEATRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 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
Renewable energy equipment	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 2024

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### 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 2024

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### 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.

# PENRITH PLAYERS THEATRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

3	Income from donations and legacies	Unrestricted funds 2024	Restricted funds 2024	Endowment funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Endowment funds 2023	Total 2023
		£	£	£	£	£	£	£	£
	Donations and gifts	191	-	-	191	120	-	-	120
	Grants	-	10,000	-	10,000	-	-	7,766	7,766
		191	10,000	-	10,191	120	-	7,766	7,886



# PENRITH PLAYERS THEATRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

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4 Charitable activities

	Charitable income 2024 £	Charitable income 2023 £
Play and music receipts	23,905	30,072
Sponsorship income	1,000	1,000
Bar sales	17,348	17,189
Subscriptions and fundraising	3,174	2,723
Premises hire	10,507	6,581
	<u>55,934</u>	<u>57,565</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>1,033</u>	<u>238</u>

# PENRITH PLAYERS THEATRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 6 Expenditure on charitable activities

	Theatre running expenses 2024 £	Other 2024 £	Total 2024 £	Theatre running expenses 2023 £	Other 2023 £	Total 2023 £
<b>Direct costs</b>						
Staff costs	3,034	-	3,034	2,975	-	2,975
Depreciation and impairment	1,496	2,220	3,716	-	2,564	2,564
Purchases	8,327	-	8,327	8,510	-	8,510
Rates & Water	2,137	-	2,137	2,170	-	2,170
Light & Heat	4,097	-	4,097	4,157	-	4,157
Repairs & Maintenance	3,536	-	3,536	7,488	-	7,488
Insurance	4,557	-	4,557	4,165	-	4,165
Licences	889	-	889	851	-	851
Office costs	488	-	488	440	-	440
Costs of Production	7,405	-	7,405	10,489	-	10,489
Visiting Company & Artist Fees	3,577	-	3,577	1,956	-	1,956
General Expenses	198	-	198	295	-	295
Advertising and Programme Printing	1,700	-	1,700	3,550	-	3,550
	<u>41,441</u>	<u>2,220</u>	<u>43,661</u>	<u>47,046</u>	<u>2,564</u>	<u>49,610</u>
<b>Share of support and governance costs (see note 7)</b>						
Governance	1,206	-	1,206	1,322	-	1,322
	<u>42,647</u>	<u>2,220</u>	<u>44,867</u>	<u>48,368</u>	<u>2,564</u>	<u>50,932</u>
<b>Analysis by fund</b>						
Unrestricted funds	41,151	2,220	43,371	48,368	2,564	50,932
Restricted funds	1,496	-	1,496	-	-	-
	<u>42,647</u>	<u>2,220</u>	<u>44,867</u>	<u>48,368</u>	<u>2,564</u>	<u>50,932</u>

### 7 Support costs allocated to activities

	2024 £	2023 £
Governance costs	<u>1,206</u>	<u>1,322</u>
<b>Analysed between:</b>		
Charitable activities	<u>1,206</u>	<u>1,322</u>

# PENRITH PLAYERS THEATRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

<b>8</b>	<b>Net movement in funds</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	1,260	1,200
	Depreciation of owned tangible fixed assets	4,577	4,881
		<u>          </u>	<u>          </u>

### 9 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.

### 10 Employees

The average monthly number of employees during the year was:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
	1	1
	<u>          </u>	<u>          </u>

### Employment costs

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	3,034	2,975
	<u>          </u>	<u>          </u>

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

### 11 Other expenditure

	<b>Endowment</b>	<b>Endowment</b>
	<b>funds</b>	<b>funds</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Depreciation	859	2,317
	<u>          </u>	<u>          </u>

### 12 Taxation

The Charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# PENRITH PLAYERS THEATRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 13 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Technical equipment	Central heating system	Renewable energy equipment	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 July 2023	161,406	68,790	67,045	22,986	-	320,227
Additions	-	263	-	-	27,400	27,663
At 30 June 2024	161,406	69,053	67,045	22,986	27,400	347,890
<b>Depreciation and impairment</b>						
At 1 July 2023	63,302	65,474	56,638	22,986	-	208,400
Depreciation charged in the year	930	1,187	2,523	-	(63)	4,577
At 30 June 2024	64,232	66,661	59,161	22,986	(63)	212,977
<b>Carrying amount</b>						
At 30 June 2024	97,174	2,392	7,884	-	27,463	134,913
At 30 June 2023	98,104	3,316	10,407	-	-	111,827

The depreciation charge for the year of £4,577 comprises £1,496 charged to Restricted Funds, £860 charged to Endowment Funds and £2,221 charged to Unrestricted Funds.

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

### 14 Stocks

	2024 £	2023 £
Raw materials and consumables	1,542	1,388

### 15 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	369	-
Other debtors	58	281
Prepayments and accrued income	4,195	3,542
	4,622	3,823

# PENRITH PLAYERS THEATRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

### 16 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Deferred income	17	102	221
Accruals		3,178	2,543
		<u>3,280</u>	<u>2,764</u>

### 17 Deferred income

	2024 £	2023 £
Other deferred income	102	221
	<u>102</u>	<u>221</u>

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	102	221
	<u>102</u>	<u>221</u>
Movements in the year:		
Deferred income at 1 July 2023	221	442
Released from previous periods	(221)	(442)
Resources deferred in the year	102	221
	<u>102</u>	<u>221</u>
Deferred income at 30 June 2024	102	221
	<u>102</u>	<u>221</u>

Deferred income relates to membership fees for the 2025 financial year.

### 18 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.

	At 1 July 2023 £	Incoming resources £	Resources expended £	Transfers £	At 30 June 2024 £
<b>Expendable endowments</b>					
Endowment Fund	28,857	-	(859)	(7,274)	20,724
	<u>28,857</u>	<u>-</u>	<u>(859)</u>	<u>(7,274)</u>	<u>20,724</u>

# PENRITH PLAYERS THEATRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 18 Endowment funds (Continued)

Previous year:	At 1 July 2022	Incoming resources	Resources expended	Transfers	At 30 June 2023
	£	£	£	£	£
<b>Expendable endowments</b>					
Endowment Fund	23,408	7,766	(2,317)	-	28,857

The trustees confirm the funds were always intended to be restricted funds and the transfer is to reflect the true nature of the funds

### 19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 July 2023	Incoming resources	Resources expended	Transfers	At 30 June 2024
	£	£	£	£	£
	-	10,000	(1,496)	7,274	15,778

The trustees confirm the funds were always intended to be restricted funds and the transfer is to reflect the true nature of the funds

### 20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2023	Incoming resources	Resources expended	At 30 June 2024
	£	£	£	£
General funds	158,340	57,158	(43,371)	172,127
<b>Previous year:</b>	<b>At 1 July 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 30 June 2023</b>
	£	£	£	£
General funds	151,349	57,923	(50,932)	158,340

# PENRITH PLAYERS THEATRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 21 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
<b>At 30 June 2024:</b>				
Tangible assets	98,411	15,778	20,724	134,913
Net current assets	73,716	-	-	73,716
	<u>172,127</u>	<u>15,778</u>	<u>20,724</u>	<u>208,629</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
<b>At 30 June 2023:</b>				
Tangible assets	82,970	-	28,857	111,827
Net current assets	75,370	-	-	75,370
	<u>158,340</u>	<u>-</u>	<u>28,857</u>	<u>187,197</u>

### 22 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.

### 23 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

