

Charity registration number 1054768 (England and Wales)

Company registration number 03167924

**PENRITH PLAYERS THEATRE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

# **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 (England and Wales)**

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 2025**

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The Trustees present their annual report and financial statements for the year ended 30 June 2025.

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 promotion, maintenance and advancement of public education in, and enjoyment of the Arts, particularly through the production of plays, musical entertainment and the encouragement of other performing arts including drama, dance, music, singing, literature and poetry.

As well as staging productions by Penrith Players visits from, and joint productions with, other theatrical companies are welcomed. 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.

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 Penrith Players Theatre continues to be one of the foremost arts venues in the Penrith area. Run entirely by volunteers the Players has provided local people the opportunity to participate in theatrical productions whilst giving audiences access to an even greater number of arts based events than in previous years.

The Theatre staged a wide-ranging programme of events during the year. Whilst members of Penrith Players performed only four plays, two fewer than last year, they encompassed the ever-popular classical theatre, comedy and a modern play written by a successful local playwright.

Plug 'n' Play conducted a full programme of musical events showcasing local performers own material through a combination of open-mic sessions and more formal gigs. An increased number of musical acts chose to play at the Theatre during the year, including local operatic and rock choirs together with several tribute bands.

One of the aims of the Penrith Players is to encourage young people to enjoy and participate in all forms of the arts. The Junior section remains popular with young people in the area staged a very successful play shortly after the year end. Several local dance and theatrical organisations also used the theatre during the year to stage performances by young people from the area.

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.

# PENRITH PLAYERS THEATRE

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

**FOR THE YEAR ENDED 30 JUNE 2025**

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In January 2025 an Agreement was signed with Westmorland and Furness Council that gave the Theatre access to a £118,000 grant from the Borderlands Place Programme. Work is underway to install retractable seating that will make the Theatre area a more flexible space, which should increase its appeal to a wider range of organisations and musical acts. In addition, the bar area is being refurbished, new signage is being installed and ventilation works will make the Theatre a more comfortable place for its audiences to enjoy. This project will be completed by the end of September 2025, a milestone that will be recognised by an opening event to allow local people and those who have supported the project to see the changes first hand.

In 2026 the Trustees are hoping to invest further resources into renewable energy assets to further reduce the Theatre's cost base and its dependence on fossil fuels, but it will be dependent upon some grant support being available.

### **Financial review**

Operating a theatre the size of the 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 hard work of the volunteers involved with the Theatre has enabled it to produce a significant trading profit for the third year in a row. This will allow it to continue improving the facilities available to its members and audiences whilst making it more environmentally sustainable. Income before grants of £118,000 (2024: £10,000) increased to £64,252 (2024: £57,158), whilst strong cost control resulted in a relatively small, 5% (£2,205) increase in overheads to £45,575 (2024: £43,371); the net result was a profit of £18,677 (2024: £13,787).

The Charity's financial position remains strong. At 30 June 2025 it had funds of £342,076 (2024: £208,629), of which £190,804 (2024: £172,127) are unrestricted, £131,328 (2024: £15,778) are restricted, £19,944 (2024: £20,724) are endowment and net cash (excluding unspent grant of £78,069) of £91,295 (2024: £70,832).

### *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 more than 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

# **PENRITH PLAYERS THEATRE**

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

***FOR THE YEAR ENDED 30 JUNE 2025***

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### *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.

### *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 J Rostron  
**Trustee**

Mr R A Bird  
**Trustee**

15 October 2025

# **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 2025.

#### **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.

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **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 Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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  
15 October 2025

# PENRITH PLAYERS THEATRE

## STATEMENT OF FINANCIAL ACTIVITIES

**FOR THE YEAR ENDED 30 JUNE 2025**

Current financial year		Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Total 2024 £
	Notes					
<b>Income and endowments from:</b>						
Donations and legacies	3	1,000	118,000	-	119,000	10,191
Charitable activities	4	58,453	-	-	58,453	55,934
Investments	5	1,462	-	-	1,462	1,033
Other income	6	3,337	-	-	3,337	-
<b>Total income</b>		<u>64,252</u>	<u>118,000</u>	<u>-</u>	<u>182,252</u>	<u>67,158</u>
<b>Expenditure on:</b>						
Charitable activities	7	45,575	2,450	-	48,025	44,867
Other expenditure	12	-	-	780	780	859
<b>Total expenditure</b>		<u>45,575</u>	<u>2,450</u>	<u>780</u>	<u>48,805</u>	<u>45,726</u>
<b>Net income/(expenditure)</b>		18,677	115,550	(780)	133,447	21,432
<b>Net income/(expenditure)</b>		18,677	115,550	(780)	133,447	21,432
<b>Net movement in funds</b>	9	<u>18,677</u>	<u>115,550</u>	<u>(780)</u>	<u>133,447</u>	<u>21,432</u>
<b>Reconciliation of funds:</b>						
Fund balances at 1 July 2024		<u>172,127</u>	<u>15,778</u>	<u>20,724</u>	<u>208,629</u>	<u>187,197</u>
<b>Fund balances at 30 June 2025</b>		<u>190,804</u>	<u>131,328</u>	<u>19,944</u>	<u>342,076</u>	<u>208,629</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 2025

Prior financial year		Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
	Notes				
<b>Income and endowments from:</b>					
Donations and legacies	3	191	10,000	-	10,191
Charitable activities	4	55,934	-	-	55,934
Investments	5	1,033	-	-	1,033
<b>Total income</b>		57,158	10,000	-	67,158
<b>Expenditure on:</b>					
Charitable activities	7	43,371	1,496	-	44,867
Other expenditure	12	-	-	859	859
<b>Total expenditure</b>		43,371	1,496	859	45,726
<b>Net income/(expenditure)</b>		13,787	8,504	(859)	21,432
Transfers between funds		-	7,274	(7,274)	-
<b>Net movement in funds</b>	9	13,787	15,778	(8,133)	21,432
<b>Reconciliation of funds:</b>					
Fund balances at 1 July 2023		158,340	-	28,857	187,197
<b>Fund balances at 30 June 2024</b>		172,127	15,778	20,724	208,629

# PENRITH PLAYERS THEATRE

## STATEMENT OF FINANCIAL POSITION

**AS AT 30 JUNE 2025**

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	14		137,712		134,913
<b>Current assets</b>					
Stocks	15	1,375		1,542	
Debtors	16	38,127		4,622	
Cash at bank and in hand		169,364		70,832	
		<u>208,866</u>		<u>76,996</u>	
<b>Creditors: amounts falling due within one year</b>	17	<u>(4,502)</u>		<u>(3,280)</u>	
Net current assets			204,364		73,716
<b>Total assets less current liabilities</b>			<u>342,076</u>		<u>208,629</u>
<b>Capital funds</b>					
<b>Endowment funds</b>					
Endowment funds - general	19		19,944		20,724
<b>Income funds</b>					
Restricted funds	20		131,328		15,778
Unrestricted funds			190,804		172,127
			<u>342,076</u>		<u>208,629</u>

# **PENRITH PLAYERS THEATRE**

## **STATEMENT OF FINANCIAL POSITION (CONTINUED)**

***AS AT 30 JUNE 2025***

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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 2025.

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 15 October 2025

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 2025***

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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" 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)". 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 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 2025**

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### **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 sell. Cost comprises direct materials and, where applicable, 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 at 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 2025**

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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 2025

### 2 Critical accounting estimates and judgements

(Continued)

The preparation of the financial statements requires the trustees 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 the Trustees 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 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	1,000	-	1,000	191	-	191
Grants	-	118,000	118,000	-	10,000	10,000
	<u>1,000</u>	<u>118,000</u>	<u>119,000</u>	<u>191</u>	<u>10,000</u>	<u>10,191</u>

### 4 Charitable activities

	Charitable income 2025 £	Charitable income 2024 £
Play and music receipts	19,436	23,905
Sponsorship income	600	1,000
Bar sales	19,999	17,348
Subscriptions and fundraising	2,640	3,174
Premises hire	15,778	10,507
	<u>58,453</u>	<u>55,934</u>

# PENRITH PLAYERS THEATRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2025*

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**5 Income from investments**

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	1,462	1,033
	<u>          </u>	<u>          </u>

**6 Other income**

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gift aid receipts	966	-
Electricity generation income	2,371	-
	<u>          </u>	<u>          </u>
	3,337	-
	<u>          </u>	<u>          </u>



# PENRITH PLAYERS THEATRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 7 Expenditure on charitable activities

	Theatre running expenses	Other	Total	Theatre running expenses	Other	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
<b>Direct costs</b>						
Staff costs	3,339	-	3,339	3,034	-	3,034
Depreciation and impairment	2,450	2,805	5,255	1,496	2,220	3,716
Purchases	9,355	-	9,355	8,327	-	8,327
Rates & Water	2,437	-	2,437	2,137	-	2,137
Light & Heat	3,331	-	3,331	4,097	-	4,097
Repairs & Maintenance	2,063	-	2,063	3,536	-	3,536
Insurance	4,644	-	4,644	4,557	-	4,557
Licences	761	-	761	889	-	889
Office costs	510	-	510	488	-	488
Costs of Production	7,563	-	7,563	7,405	-	7,405
Visiting Company & Artist Fees	2,986	-	2,986	3,577	-	3,577
General Expenses	601	-	601	198	-	198
Advertising and Programme Printing	2,923	-	2,923	1,700	-	1,700
	<u>42,963</u>	<u>2,805</u>	<u>45,768</u>	<u>41,441</u>	<u>2,220</u>	<u>43,661</u>
<b>Share of support and governance costs (see note 8)</b>						
Governance	2,257	-	2,257	1,206	-	1,206
	<u>45,220</u>	<u>2,805</u>	<u>48,025</u>	<u>42,647</u>	<u>2,220</u>	<u>44,867</u>
<b>Analysis by fund</b>						
Unrestricted funds	42,770	2,805	45,575	41,151	2,220	43,371
Restricted funds	2,450	-	2,450	1,496	-	1,496
	<u>45,220</u>	<u>2,805</u>	<u>48,025</u>	<u>42,647</u>	<u>2,220</u>	<u>44,867</u>

### 8 Support costs allocated to activities

	2025 £	2024 £
Governance costs - charitable activities	<u>2,257</u>	<u>1,206</u>

# PENRITH PLAYERS THEATRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

<b>9</b>	<b>Net movement in funds</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	The net movement in funds is stated after charging:		
	Fees payable for the independent examination of the charity's financial statements	1,325	1,260
	Depreciation of owned tangible fixed assets	6,035	4,577
		<u>          </u>	<u>          </u>

### 10 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.

### 11 Employees

The average monthly number of employees during the year was:

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
	1	1
	<u>          </u>	<u>          </u>

<b>Employment costs</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	3,339	3,034
	<u>          </u>	<u>          </u>

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

### 12 Other expenditure

	<b>Endowment</b>	<b>Endowment</b>
	<b>funds</b>	<b>funds</b>
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Depreciation	780	859
	<u>          </u>	<u>          </u>

### 13 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 2025

### 14 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 2024	161,406	69,053	67,045	22,986	27,400	347,890
Additions	-	-	8,834	-	-	8,834
At 30 June 2025	161,406	69,053	75,879	22,986	27,400	356,724
<b>Depreciation and impairment</b>						
At 1 July 2024	64,232	66,661	59,161	22,986	(63)	212,977
Depreciation charged in the year	930	886	1,897	-	2,322	6,035
At 30 June 2025	65,162	67,547	61,058	22,986	2,259	219,012
<b>Carrying amount</b>						
At 30 June 2025	96,244	1,506	14,821	-	25,141	137,712
At 30 June 2024	97,174	2,392	7,884	-	27,463	134,913

The depreciation charge for the year of £6,035 comprises £2,450 charged to Restricted Funds, £780 charged to Endowment Funds and £2,805 charged to Unrestricted Funds.

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

### 15 Stocks

	2025 £	2024 £
Consumables	1,375	1,542

### 16 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade debtors	853	369
Other debtors	-	58
Prepayments and accrued income	37,274	4,195
	38,127	4,622

# PENRITH PLAYERS THEATRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

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

	Notes	2025 £	2024 £
Deferred income	18	187	102
Other creditors		1,380	-
Accruals		2,935	3,178
		<u>4,502</u>	<u>3,280</u>

### 18 Deferred income

	2025 £	2024 £
Other deferred income	<u>187</u>	<u>102</u>

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	<u>187</u>	<u>102</u>
Movements in the year:		
Deferred income at 1 July 2024	102	221
Released from previous periods	(102)	(221)
Resources deferred in the year	<u>187</u>	<u>102</u>
Deferred income at 30 June 2025	<u>187</u>	<u>102</u>

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

### 19 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 2024 £	Resources expended £	Transfers £	At 30 June 2025 £
<b>Expendable endowments</b>				
Endowment Fund	<u>20,724</u>	<u>(780)</u>	<u>-</u>	<u>19,944</u>

# PENRITH PLAYERS THEATRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 19 Endowment funds

(Continued)

Previous year:	At 1 July 2023	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>(859)</u>	<u>(7,274)</u>	<u>20,724</u>

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 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 2024	Incoming resources	Resources expended	Transfers	At 30 June 2025
	£	£	£	£	£
	-	-	-	-	-
Audio & Lighting grant	5,841	-	(1,690)	-	4,151
Solar panel grant	9,937	-	(760)	-	9,177
Westmorland & Furness Council refurbishment grant	-	118,000	-	-	118,000
	<u>15,778</u>	<u>118,000</u>	<u>(2,450)</u>	<u>-</u>	<u>131,328</u>

Previous year:	At 1 July 2023	Incoming resources	Resources expended	Transfers	At 30 June 2024
	£	£	£	£	£
Audio & Lighting grant	-	-	(1,433)	7,274	5,841
Solar panel grant	-	10,000	(63)	-	9,937
	<u>-</u>	<u>10,000</u>	<u>(1,496)</u>	<u>7,274</u>	<u>15,778</u>

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

In January 2025 the Theatre signed an agreement with Westmoreland and Furness Council that enabled it to draw on grant funding of £118,000 for the purpose of acquiring and installing new retractable seating, improving auditorium lighting, refurbishing the bar, replacing external signage and installing additional ventilation. The agreement requires the grants to be included in the accounts as restricted funds.

# PENRITH PLAYERS THEATRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

#### 21 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 2024	Incoming resources	Resources expended	At 30 June 2025
	£	£	£	£
General funds	172,127	64,252	(45,575)	190,804
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 July 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 30 June 2024</b>
	£	£	£	£
General funds	158,340	57,158	(43,371)	172,127
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

#### 22 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Endowment funds	Total
	2025	2025	2025	2025
	£	£	£	£
<b>At 30 June 2025:</b>				
Tangible assets	104,440	13,328	19,944	137,712
Net current assets	86,364	118,000	-	204,364
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	190,804	131,328	19,944	342,076
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	Unrestricted funds	Restricted funds	Endowment funds	Total
	2024	2024	2024	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>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	172,127	15,778	20,724	208,629
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

# PENRITH PLAYERS THEATRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

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#### **23 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 January 2025 the Theatre signed an agreement with Westmoreland and Furness Council that enabled it to draw on grant funding of £118,000 for the purpose of acquiring and installing new retractable seating, improving auditorium lighting, refurbishing the bar, replacing external signage and installing additional ventilation. The agreement requires the grants to be included in the accounts as restricted funds.

Furthermore, the Agreement includes obligations on the Theatre to complete the project by 30 September 2025, unless otherwise agreed by both parties, and increase attendances to a pre-defined level by 31 March 2031. Failure to achieve both objectives could result in the Council demanding repayment of the grant. At the date of signing these accounts the Trustees are confident of delivering the project and the increased attendances and for that reason have not made any provision for repayment of the grant in the accounts.

#### **24 Related party transactions**

There were no disclosable related party transactions during the year (2024 - none).