

Registration Charity Number 506677

PRIORY THEATRE COMPANY
ANNUAL REPORT & STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2025

PRIORY THEATRE COMPANY

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PRIORY THEATRE COMPANY

TRUSTEES & ADVISERS

31 MAY 2025

Trustees	J Evans (Chairman) D R Main T Boulton D Main
Treasurer	D R Main
Independent Examiner	Wayne Gutteridge ACA FCCA HB&O Ltd Seven Stars House 1 Wheler Road Coventry CV3 4LB

PRIORY THEATRE COMPANY

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES

I report on the accounts of the charity for the year ended 31 May 2025 which are set out on pages 4 to 6.

Respective Responsibilities of Trustees & Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under Section 145 of the 2011 act.
- Follow the procedures laid down in the general Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act, and
- State whether particular matters have come to my attention

Basis of Independent Examiner's Statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented within those records. It also includes consideration as of any unusual items or disclosures in the accounts, and seeking explanations from you Trustees concerning any such matters. The procedures undertaken do not provide all of the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with Section 130 of the 2011 Act; and
- to prepare accounts which accord with accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

2. to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Wayne Gutteridge FCCA ACA

HB&O Ltd

Chartered Accountants

Seven Stars House

1 Wheler Road

Coventry

CV3 4LB

Dated: 24/9/2025

PRIORY THEATRE COMPANY

ANNUAL REPORT

31 MAY 2025

Constitution

Priory Theatre Company is constituted by a Constitution dated 16 June 1977 and is a registered Charity, Number 506677.

Its address is at Priory Theatre, Rosemary Hill, Kenilworth, CV8 1BN.

Trustees & Advisers

The names of the present Trustees and Advisers are shown on page 1.

Trustees' Responsibilities

The Trustees are responsible for preparing annual accounts, safeguarding the assets of the fund and keeping proper accounting records.

Charity objectives

To provide and promote appreciation of dramatic arts locally in the area we serve; Kenilworth, Coventry, Leamington Spa, Warwick, Rugby, Balsall Common and local villages.

To educate and train children and young people in all aspects of dramatic and musical performance.

To promote, within the community, high quality amateur theatre through membership and performance opportunity.

Public benefit

The Trustees have considered the charity Commission's guidance on public benefit.

Review of the year

Income for the year totalled £189,126 up from £163,922 in 2024.

Combined box office income for the year totalled £121,736, compared to £92,270 in 2024.

Bar takings for the year totalled £39,703, an increase from the figure of £37,918 in 2024.

Direct costs have risen from £87,872 in 2024 to £105,292 in 2025.

Overheads have decreased from £71,495 in 2024 to £61,680 in 2025.

The overall surplus of receipts over payments for the year was £22,154, compared to £4,555 in 2024.

The total balance on the general fund increased to £304,414 (2024: £282,260).

PRIORY THEATRE COMPANY

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 MAY 2025

	2025	2024
	£	£
Receipts	189,126	163,922
Direct costs	<u>(105,292)</u>	<u>(87,872)</u>
	83,834	76,050
Overheads	(61,680)	(71,495)
Surplus for the year	<u><u>22,154</u></u>	<u><u>4,555</u></u>

PRIORY THEATRE COMPANY
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 MAY 2025

	2025		2024	
	£	£	£	£
FIXED ASSETS				
Freehold property	168,000		168,000	
Improvements to property	162,767		141,154	
Furniture and fixtures	<u>22,502</u>		<u>3,748</u>	
		353,269		312,902
CURRENT ASSETS				
Cash at bank	96,230		117,144	
Cash in hand	1,064		808	
Prepayments and accrued income	1,988		2,605	
VAT	-		2,091	
Bar stocks	<u>2,008</u>		<u>1,565</u>	
		101,290		124,213
CURRENT LIABILITIES				
Trade creditors	5,073		1,447	
Accruals and deferred income	4,589		14,327	
VAT	<u>1,402</u>		<u>-</u>	
		(11,064)		(15,774)
NET CURRENT ASSETS		<u>90,226</u>		<u>108,439</u>
		<u>443,495</u>		<u>421,341</u>
Funds and reserves				
General fund	304,414		282,260	
Non- distributable reserves	<u>139,081</u>		<u>139,081</u>	
		<u>443,495</u>		<u>421,341</u>

Approved by the trustees on 14/9/25 & signed on their behalf by

J Evans

D Main

PRIORY THEATRE COMPANY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2025

1. Accounting policies

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of assets, and are in accordance with applicable accounting standards and the Charities Accounting Statement of Recommended Practice (SORP). The financial statements have been prepared under FRS102 section 1A "small entities."

The principal accounting policies adopted are listed below:

- a) All expenditure is accounted for excluding value added tax, and when incurred.
- b) Direct charitable expenditure includes the direct costs of the activities.
- c) Other expenditure comprises service costs incurred in support of the Charity's work.
- d) Freehold property is stated at market value in 2001 approximately.

2. Trustees' Expenses

No expenses were reimbursed in 2025 (2024 - £nil).
No trustee received remuneration.

3. Fixed Assets - Freehold Property

	Theatre £	Library £	Total £
COST			
At 1 June 2024	120,000.00	48,000.00	168,000.00
and 31 May 2025	120,000.00	48,000.00	168,000.00
DEPRECIATION			
At 1 June 2024	-	-	-
and 31 May 2025	-	-	-
NET BOOK VALUE			
At 31 May 2025	120,000.00	48,000.00	168,000.00
At 31 May 2024	120,000.00	48,000.00	168,000.00

Cost or valuation at 31 May 2025 is represented by:

	Freehold Property £
Revaluation prior to 2002	139,081
Cost	28,919
	<u>168,000</u>

PRIORY THEATRE COMPANY
DETAILED RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 31 MAY 2025

	2025	2024
	£	£
INCOME		
Box office	117,186	87,743
Box office charity nights	4,550	4,527
Bar sales	39,703	37,918
Ice creams	9,490	6,820
Theatre and outside hire	10,264	18,501
Donations	2,000	5,000
Subscriptions	2,706	1,771
Bank interest	1,617	1,304
Grants	1,000	-
Miscellaneous	610	338
	<u>189,126</u>	<u>163,922</u>
 DIRECT COSTS		
Set construction	24,063	14,999
Compliance	12,990	16,104
Outside hire costs	12,432	11,760
Programmes	1,543	1,345
Advertising	3,617	3,911
Sound and music	2,724	5,392
Play licences	5,837	2,410
Properties	928	820
Wardrobe and costumes	3,063	3,786
Lighting	4,937	3,541
Bar purchases	22,472	18,518
Ice creams	4,211	2,465
Scripts	6,475	2,821
	<u>105,292</u>	<u>87,872</u>

PRIORY THEATRE COMPANY

DETAILED RECEIPTS AND PAYMENTS

FOR THE YEAR ENDED 31 MAY 2025

	2025	2024
	£	£
OVERHEADS		
Stationery and printing	15	104
Cleaning and refuse	4,695	5,278
Telephone	920	765
Gas and electric	23,870	35,422
Repairs and renewals	5,784	5,098
Miscellaneous	1,638	1,100
Insurances	3,372	3,243
Water charges	2,103	1,475
Licences	1,857	2,845
Rates	616	284
Professional fees	834	4,053
Depreciation	15,976	11,828
	<u>61,680</u>	<u>71,495</u>