

NEWPORT PLAYGOERS' SOCIETY
COUNCIL'S REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025
REGISTERED CHARITY NUMBER - 232628

**NEWPORT PLAYGOERS' SOCIETY
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025**

CONTENTS

Page

1 - 6	Council's Report
7	Independent Examiner's Report
8	Statement of Financial Activities
9 - 10	Balance Sheet
11 - 20	Notes to the Financial Statements

**NEWPORT PLAYGOERS' SOCIETY
COUNCIL'S REPORT
FOR THE YEAR ENDED 31ST MARCH 2025**

The Council presents its annual report and financial statements of the Society for the year ended 31st March 2025. The Council has adopted the provisions of 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 (FRS102) (effective 1st January 2019).

PRESIDENT'S INTRODUCTION

Once again, the Newport Playgoers' Society has had a productive year, presenting a diverse range of plays that have garnered both members and visitors. This success is a testament to the dedicated efforts of our Artistic Committee in selecting plays that have resonated with a broader audience.

We extend our sincere gratitude to our external hirers, whose unwavering support has enabled us to host an exceptional array of musical, dance, and drama performances. Without their invaluable contributions, our organisation would not be able to continue.

We also acknowledge the unwavering support of our members, whose continued patronage has been instrumental in the success of this season. We trust that you have thoroughly enjoyed the performances, as we have.

Sincerely,

James Reynolds
President

OBJECTS

The Society's principal objects as set out in its constitution and rules are as follows:

- i) To stimulate an interest in and a study of the Drama and Dramatic Art, and to support all that is best in the Theatre, and with this object in view to keep the plays of Shakespeare in its repertory and to revive whatever else is vital in English Classical Drama.
- ii) To prevent modern plays of great merit from falling into oblivion.
- iii) To produce new plays and to further the development of Modern Drama.
- iv) To produce translations or representations of Foreign Drama, Ancient and Modern.
- v) To stimulate the art of Acting and for this purpose to hold classes and to give lectures upon play production, voice production, movement, make-up, lighting, mounting and other arts of the Theatre.
- vi) To support charities and other associations formed for charitable and educational purposes.

PUBLIC BENEFIT

The Society is a public benefit entity. The Council has complied with the duty in Section 4 17(5) of the Charities Act 2011 and has referred to the guidance published by the Charity Commission on public benefit when reviewing the Society's aims and objectives and in planning its future activities. In particular, the Council consider how planned activities will contribute to the aims and objectives it has set. The Society's activities contribute to the quality of life of the local community through the provision of affordable live theatre performances and by hiring to local groups. In particular, a range of ticket prices including concessions for certain groups, enable all sections of the community to attend performances at the theatre. The refurbishment of the theatre has provided better access for those with mobility difficulties. The Society endeavours to encourage all members of the community to take part in its activities and to attend the theatre.

GOVERNING DOCUMENT

The Society is governed by its constitution and rules.

**NEWPORT PLAYGOERS' SOCIETY
COUNCIL'S REPORT
FOR THE YEAR ENDED 31ST MARCH 2025**

RECRUITMENT AND APPOINTMENT OF COUNCIL MEMBERS

The Society is managed by its Trustees that are Council Members elected by the Annual General Meeting. Nominations for Members of the Council must be in writing, signed by two members and the nominee, and received by the General Secretary at least 28 days before the Annual General Meeting.

ATTENDANCE OF COUNCIL MEMBERS AT MEETINGS DURING THE 2024/25 SEASON

Council Member	Attendances
James Reynolds	5/5
Rebecca Phillips	2/5
James Barrett	2/5
Lynn Phillips	3/5
Alan Trott	2/5
Sue Burgess	5/5
Alan Henshall	3/5
Hugh Moelwyn-Hughes	4/5
Eleanor Aston	4/5
Catherine Morgan	1/5
Stuart Fouweather	2/5
Nathan Hodge	0/5
Ben Hurley	4/5
Gordon Collins	2/5
Emma McCarthy	3/5
Jack Guard	0/2
Moirá Mainwaring	4/4
Jean Rowe	2/4

FINANCIAL REVIEW

Details of the Society's performance for 2024/25 are given in the Statement of Financial Activities on page 8 and the position of the Society at the end of the financial year is given in the Balance Sheet on page 9.

During the year the Society received grants totalling £646,939, including Ynni Cymru Capital Grant Funding from the Welsh Government amounting to £626,908 which enabled the Society to acquire a Smart Local Energy System.

The Society's results for the year includes net losses totalling £2,648 in the market value of its investments in the Charities Official Investment Fund and M&G Investments Charifunds.

The Society's net surplus for the year after accounting for these grants and investment losses was £609,684 and at the end of the financial year its net assets amounted to £906,630.

The Society's total funds at 31st March 2025 amounted to £906,630, of which £878,022 are restricted.

The Society's key financial aim remains to be a financially sustainable theatre.

INVESTMENT POLICY

The Council, having regard to the liquidity requirements of operating the theatre, consider the most appropriate policy for investing funds is to place them in deposit accounts and charity investment funds and seek to achieve a rate of return which exceeds inflation.

**NEWPORT PLAYGOERS' SOCIETY
COUNCIL'S REPORT
FOR THE YEAR ENDED 31ST MARCH 2025**

FUNDRAISING

The Council explore fund-raising opportunities which they consider are appropriate to the Society's objectives and activities.

RESERVES POLICY

Reserves are needed to bridge the gap between the receipt of income and the payment of expenses and to cover unplanned expenditure. It is the policy of the Council to maintain free reserves of the Society in unrestricted funds at a level that equates to approximately three months of expenditure, calculated as being between £55,000 and £60,000 for the forthcoming financial year.

Free reserves of the Society are arrived at by deducting from total reserves, designated funds and funds representing fixed assets for charitable use. At 31st March 2025, the free reserves of the Society, calculated using the above formula, are £14,120.

ACTIVITIES

The Society's major activities are the production of plays and the letting of its facilities to other theatrical societies and groups. The Society places a huge emphasis on the development of young people in the education and encouragement of all aspects of dramatic art and promotes the arts by the provision of facilities for the education and recreation for the public in the community.

ACHIEVEMENTS

This year witnessed the inaugural performance of our musical group, Playgoers Musical Company. The production was a resounding success, attracting high capacity audiences each evening.

Similarly, our youth group, Dolman Theatre Works, experienced significant demand, necessitating the addition of an extra performance night.

The artistic committee has consistently refined its approach to season selection, resulting in a resurgence of audiences to levels not observed since prior to COVID.

In recognition of the need for support for individuals living with dementia, we launched our membership program last year, which has received widespread acclaim and continued support.

Furthermore, an energy grant enabled us to undertake a substantial renovation, encompassing the installation of updated lighting and heating systems, as well as the integration of solar panels and batteries. These improvements will have long-term implications, enabling us to substantially reduce our energy consumption.

Concluding this year's accomplishments, we celebrated our centenary with a commemorative event in January. Additionally, we collaborated with renowned author Bruce Campbell to create an exceptional brochure.

We eagerly anticipate the future and anticipate further growth and success in the coming decades.

VOLUNTEERS

The Society continues to rely on the support of its many volunteers, including those who assist with the many Front of House duties, enabling the Society to reduce its staff costs.

PLANS FOR FUTURE PERIODS

The Council and Management continue to strive to make improvements to the theatre, including accessibility, so that the Dolman remains attractive to its members, guests and hirers.

**NEWPORT PLAYGOERS' SOCIETY
COUNCIL'S REPORT
FOR THE YEAR ENDED 31ST MARCH 2025**

The NPS 2025/2026 season:

September 10th – 13th 2025 - A Midsummer Night's Dream

November 12th -15th 2025 - It's a Wonderful Life

December 10th - 15th 2025 - Elf Jnr Dolman Theatreworks (not included on membership)

February 4th - 7th 2026 - Educating Rita

March 4th - 7th 2026 - The Mirror Crack'd

May 13th - 16th 2026 - Come From Away

June 10th - 13th 2026 - Allo Allo 2 The Camembert Caper

**NEWPORT PLAYGOERS' SOCIETY
COUNCIL'S REPORT
FOR THE YEAR ENDED 31ST MARCH 2025**

CHARITY REGISTRATION NUMBER: 232628

TRUSTEES, PRINCIPAL OFFICERS AND OTHER MEMBERS OF COUNCIL

James Reynolds	President and Chair of Council and Management
Rebecca Phillips	Vice President
	Head of Wardrobe
Lynn Phillips	Honorary Secretary
Hugh Moelwyn-Hughes	Financial Advisor
Mike Ford	Treasurer (resigned July 2024)
Sue Burgess	Chair of Artistic Committee
Eleanor Aston	Head of Lights
Jack Guard	Secretary Artistic (resigned December 2024)
Alan Henshall	Head of Stage
James Barrett	Chair of Technical
Jean Rowe	Membership Secretary
Alan Trott	Honorary Legal Advisor
Catherine Morgan	Librarian
Moirra Mainwaring	Head of Bar
Nathan Hodge	General Member
Stuart Fouweather	General Member
Malcolm Davies	Head of Décor (resigned July 2024)
Stephen Bissex-Williams	Chair of Front of House (resigned July 2024)
Emma McCarthy	Head of Studio
Ben Hurley	Chair of DTW

PRINCIPAL OFFICE

Dolman Theatre
Kingsway
Newport
South Wales
NP20 1HY

BANKERS

The Co-operative Bank Plc
Commercial Street
Newport
NP20 1HU

INDEPENDENT EXAMINER

Arthur Gait & Company Limited
Chartered Certified Accountants
18 Gold Tops
Newport
NP20 5WJ

**NEWPORT PLAYGOERS' SOCIETY
COUNCIL'S REPORT
FOR THE YEAR ENDED 31ST MARCH 2025**

INDEPENDENT EXAMINER

A resolution to appoint Arthur Gait & Company Limited as the Society's independent examiner will be proposed at the forthcoming Annual General Meeting.

Approved by order of the Council on 18/11/2025 and signed on its behalf by:



James Reynolds

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEWPORT PLAYGOERS' SOCIETY

Independent examiner's report to the trustees of Newport Playgoers' Society

I report to the charity trustees on my examination of the accounts of Newport Playgoers' Society (the Trust) for the year ended 31st March 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mahin Khawaja FCCA
Association of Chartered Certified Accountants

Arthur Gait & Company Limited
Chartered Certified Accountants
18 Gold Tops
Newport
NP20 5WJ

27/11/25

NEWPORT PLAYGOERS' SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025

	Note	2025				2024			
		Unrestricted		Restricted		Unrestricted		Restricted	
		Funds	£	Funds	£	Funds	£	Funds	£
Income and Endowments From:									
Grants, Donations and Legacies	5	30,229		646,939	-	10,658	-	-	10,658
Charitable Activities	6	166,505		-	-	145,443	-	-	145,443
Other Trading Activities	7	48,794		-	-	42,498	-	-	42,498
Investments	8	416		-	1,307	122	-	1,242	1,364
Total Income		245,944		646,939	1,307	198,721	-	1,242	199,963
Expenditure On:									
Raising Funds	7	25,987		-	-	21,100	-	-	21,100
Charitable Activities	6	248,671		6,000	1,200	212,537	-	1,000	213,537
Total Expenditure		274,658		6,000	1,200	233,637	-	1,000	234,637
Net (Expenditure)/Income for the Year Before Net Gains/(Losses) on Investments		(28,714)		640,939	107	(34,916)	-	242	(34,674)
Net Gains /(Losses) on Investments	10	-		(3,547)	899	-	23,639	(392)	23,247
Net Movement in Funds		(28,714)		637,392	1,006	(34,916)	23,639	(150)	(11,427)
Reconciliation of Funds									
Total Funds Brought Forward		57,322		215,679	23,945	92,238	192,040	24,095	308,373
Total Funds Carried Forward		28,608		853,071	24,951	57,322	215,679	23,945	296,946

NEWPORT PLAYGOERS' SOCIETY
BALANCE SHEET
AS AT 31ST MARCH 2025

	Note	2025			2024		
		Unrestricted Funds	Restricted Funds	Endowment Funds	Unrestricted Funds	Restricted Funds	Endowment Funds
		£	£	£	£	£	£
Fixed Assets							
Tangible Assets	9	14,488	654,971	-	17,045	-	-
Investments	10	-	172,132	21,928	-	215,679	21,029
		14,488	827,103	21,928	17,045	215,679	21,029
							253,753
Current Assets:							
Stocks	11	4,326	-	-	4,677	-	-
Debtors	12	25,873	-	-	28,185	-	-
Cash at Bank – Current and Deposit Accounts		58,188	479,658	3,023	60,965	-	2,916
Cash in Hand		3,386	-	-	2,410	-	-
							4,677
							-
							28,185
							63,881
							2,410
		91,773	479,658	3,023	96,237	-	2,916
		(77,653)	(453,690)	-	(55,960)	-	-
Creditors: Amounts Falling Due Within One Year	13						
Net Current Assets		14,120	25,968	3,023	40,277	-	2,916
							43,193
Total Assets Less Current Liabilities		28,608	853,071	24,951	57,322	215,679	23,945
Funds	15	28,608	853,071	24,951	57,322	215,679	23,945
							296,946

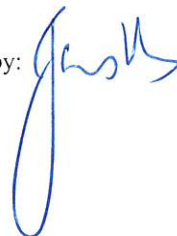
**NEWPORT PLAYGOERS' SOCIETY
BALANCE SHEET (CONTINUED)
AS AT 31ST MARCH 2025**

All activities of the Society are continuing.

There have been no recognised gains and losses for the current or prior financial year other than as stated in the Statement of Financial Activities.

There are no movements in funds other than as stated in the Statement of Financial Activities.

These financial statements were approved by the Council on 18/11/2025 and were signed on its behalf by:



James Reynolds

**NEWPORT PLAYGOERS' SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025**

1. GENERAL INFORMATION

Newport Playgoers' Society is a charity registered in England and Wales and is governed by its constitution and rules.

The Society is a public benefit entity.

A description of the nature of the Society's operations, its principal activities and the address of its principal office may be found in the Council's Report.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of Preparation and Assessment of Going Concern

The financial statements of the Society, which is a public benefit entity under FRS102, are prepared in accordance with the Charities SORP, (FRS102) '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 (FRS102) (effective 1 January 2019), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011.

There are no material uncertainties about the Society's ability to continue as a going concern.

Financial Reporting Standard 102 – Reduced Disclosure Exemptions

The Society has taken advantage of the disclosure exemption from the requirements of Section 7 Statement of Cash Flows in preparing these financial statements, as permitted by FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Accounting Convention

The financial statements are prepared under the historical cost convention, except for investments which are included at market value.

Income

Income is recognised in the Statement of Financial Activities when the effect of a transaction or other event results in an increase in the Society's assets. This only arises when the Society is entitled to the resource, i.e. it has control over the rights or access to the resource enabling it to determine its future application; when the Society is virtually certain that the resource will be received; and when the Society can measure the monetary value of the income with sufficient reliability.

The following specific policies are applied to particular categories of income:

Income from grants, legacies, donations and sponsorship of plays are recognised when receivable.

Income from charitable activities including income from subscriptions, visitors and hire of the theatre are recognised when receivable. Income is deferred when deposits are received in advance for the hire of the theatre.

Income from trading activities including income generated from bar, tea and coffee, confectionery and ice cream sales and other activities carried out by the Society primarily to generate resources which will be used to undertake its charitable activities are recognised to the extent that the Society has provided the goods and services.

Investment income is recognised when receivable.

**NEWPORT PLAYGOERS' SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025**

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Society to the expenditure. This normally occurs once the supplier of the goods or services has performed their part of the contract i.e. delivered the goods or provided the services. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds associated with generating income from all sources other than from undertaking charitable activities include those resources expended in attracting donations and the purchase of bar, tea and coffee, confectionery and ice cream stocks.

Expenditure on charitable activities that are applied by the Society in undertaking its work to meet its charitable activities include expenditure on the production of plays and the operation and maintenance of the theatre.

Governance costs that are associated with meeting the constitutional and statutory requirements of the Society include independent examiner's and accountancy fees and costs linked to the strategic management of the Society.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Pay Policy for Senior Staff

The trustees consider that the members of the Council, who are the Society's trustees, and the Theatre Manager comprise the key management personnel of the Society in charge of directing and controlling, running and operating the Society on a day-to-day basis. All members of the Council give of their time freely and no member received remuneration in the year. The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings.

Pensions

Employees of the Society are entitled to join a defined contribution 'money purchase' scheme. The Society's contribution is restricted to the contributions disclosed in note 4.

Tangible Fixed Assets

Individual tangible fixed assets are capitalised at their purchase cost and are included in the financial statements at cost less accumulated depreciation. The costs of minor additions or those costing below £100 are not capitalised.

Depreciation is provided at the following annual rate in order to write off the cost less estimated residual value of each asset over its estimated useful life:

Smart Local Energy System – 5% on cost
Furniture, furnishings and equipment - 15% reducing balance

Impairment reviews are only carried out when there is some indication that the recoverable amount of a fixed asset, being the higher of its net realisable value and its value in use, is below its net book value.

Fixed Asset Investments

Investments held as fixed assets are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. The main form of financial risk faced by the Society is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

**NEWPORT PLAYGOERS' SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025**

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is based on the cost of purchase and net realisable value is based on estimated selling price.

Debtors

Trade and other debtors that are receivable within one year and do not constitute a financing transaction are recorded at the undiscounted amount expected to be received, net of impairment.

Creditors and provisions

Creditors and provisions are recognised where the Society has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The Society only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Realised Gains and Losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Funds Structure

Unrestricted funds comprise those funds which the Council are free to use for any purpose in furtherance of the Society's objects.

Restricted funds comprise funds which are held on specific trusts under charity law. The specific trusts may be declared by the donor when making the gift or may result from the terms of an appeal for funds. The specific trusts establish the purpose for which the Society can lawfully use the restricted funds. The Society's restricted funds include funds restricted for the sole purpose of acquiring a freehold theatre when the Society's lease expires on 31st March 2092, or sooner if the Society no longer occupies the Dolman Theatre.

Endowment funds comprise those funds which are held on trust to be retained for the benefit of the Society as a capital fund. The Society has a single permanent endowment fund, the Styler Bursary that provides for the Council to invest the capital in perpetuity, the income from which is restricted to any young member of the Society wishing to advance their musical or theatre talents.

Taxation

The Society is a registered charity and as such its income and gains are exempt from corporation tax to the extent that they are applied to its charitable objectives.

Leasing

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities as incurred.

**NEWPORT PLAYGOERS' SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025**

3. INFORMATION REGARDING MEMBERS OF COUNCIL AND RELATED PARTIES

Council Emoluments

No remuneration was paid to any member of the Council during the year (2024 £0).

No expenses were paid to any member of the Council during the year (2024 £0).

Related Parties

There were no transactions with related parties during the year (2024 £0).

4. EMPLOYEES

	2025	2024
	£	£
Staff Costs		
Wages and Salaries	44,039	43,792
Pension Costs	868	939
	<u>44,907</u>	<u>44,731</u>

	2025	2024
	£	£
Employee benefits received by key management personnel	<u>28,010</u>	<u>27,365</u>

No employee earned £60,000 per annum or more.

	2025	2024
	No.	No.
Average Number of Persons Employed		
Manager and Caretaker	<u>2</u>	<u>2</u>

5. GRANTS, DONATIONS AND LEGACIES

	2025		2024		
	Income	Expenditure	Net	Income	Expenditure
	£	£	£	£	£
Welsh Government grant	626,908	-	626,908	-	-
Newport City Council grants	20,031	-	20,031	2,000	-
Donations	30,229	-	30,229	8,658	-
	<u>677,168</u>	<u>-</u>	<u>677,168</u>	<u>10,658</u>	<u>-</u>
	<u>677,168</u>	<u>-</u>	<u>677,168</u>	<u>10,658</u>	<u>-</u>

NEWPORT PLAYGOERS' SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

6. CHARITABLE ACTIVITIES

	2025			2024		
	Income	Expenditure	Net	Income	Expenditure	Net
	£	£	£	£	£	£
Subscriptions	24,767	-	24,767	24,921	-	24,921
Visitors	37,258	-	37,258	26,937	-	26,937
Booking Fees	14,417	-	14,417	10,954	-	10,954
Hire of Theatre	80,845	-	80,845	76,325	-	76,325
Hire of Costumes, Props, etc	255	-	255	151	-	151
Youth Activities	4,555	4,841	(286)	3,600	3,800	(200)
Rates and Water Rates	-	1,342	(1,342)	-	1,312	(1,312)
Staff Costs	-	44,907	(44,907)	-	44,731	(44,731)
Gas	-	14,260	(14,260)	-	11,796	(11,796)
Electric	-	23,045	(23,045)	-	20,496	(20,496)
Production Expenses	-	5,969	(5,969)	-	6,455	(6,455)
Royalties	-	3,901	(3,901)	-	4,682	(4,682)
Books and Plays	-	428	(428)	-	971	(971)
Printing and Stationery	-	2,757	(2,757)	-	1,548	(1,548)
Telephone and Postage	-	1,829	(1,829)	-	1,448	(1,448)
Insurances	-	20,719	(20,719)	-	16,732	(16,732)
Licences and Subscriptions	-	2,815	(2,815)	-	2,026	(2,026)
Repairs and Maintenance	-	60,306	(60,306)	-	29,731	(29,731)
Legal and Professional Fees	-	4,982	(4,982)	-	6,015	(6,015)
Independent Examiner's and Accountancy Fees	-	6,120	(6,120)	-	4,750	(4,750)
Cleaning	-	29,878	(29,878)	-	28,324	(28,324)
Ticketing	-	4,321	(4,321)	-	3,256	(3,256)
Sundries	3,352	3,109	243	1,614	2,048	(434)
Advertising and Publicity	-	9,727	(9,727)	-	13,444	(13,444)
Programmes	1,056	890	166	941	683	258
Bursaries	-	1,200	(1,200)	-	1,000	(1,000)
Bank and Credit Card Charges	-	5,968	(5,968)	-	5,281	(5,281)
Depreciation	-	2,557	(2,557)	-	3,008	(3,008)
	<u>166,505</u>	<u>255,871</u>	<u>(89,366)</u>	<u>145,443</u>	<u>213,537</u>	<u>(68,094)</u>

Bursaries amounting to £1,200 (2024 £1,000) relate to endowment funds.

NEWPORT PLAYGOERS' SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

7. OTHER TRADING ACTIVITIES

	2025			2024		
	Income	Expenditure	Net	Income	Expenditure	Net
	£	£	£	£	£	£
Bar	27,918	12,341	15,577	24,440	9,865	14,575
Tea and Coffee	1,351	1,284	67	1,276	459	817
Confectionery, Ice Cream and Vending Machines	17,886	12,275	5,611	15,480	10,708	4,772
Fundraising	1,639	87	1,552	1,302	68	1,234
	<u>48,794</u>	<u>25,987</u>	<u>22,807</u>	<u>42,498</u>	<u>21,100</u>	<u>21,398</u>

8. INVESTMENT INCOME

	2025			2024		
	Income	Expenditure	Net	Income	Expenditure	Net
	£	£	£	£	£	£
Bank Interest	416	-	416	122	-	122
Dividends	1,307	-	1,307	1,242	-	1,242
	<u>1,723</u>	<u>-</u>	<u>1,723</u>	<u>1,364</u>	<u>-</u>	<u>1,364</u>

Dividends amounting to £1,307 (2024 £1,242) relate to endowment funds.

9. TANGIBLE FIXED ASSETS

	Smart Local Energy System	Furniture, Furnishings and Equipment	TOTAL
	£	£	£
Cost			
Additions	<u>654,971</u>	<u>-</u>	<u>654,971</u>
Depreciation			
Charge for the Year	<u>-</u>	<u>2,557</u>	<u>2,557</u>
Net Book Value			
At 31 st March 2025	<u>654,971</u>	<u>14,488</u>	<u>669,459</u>
At 31 st March 2024	<u>-</u>	<u>17,045</u>	<u>17,045</u>

Records of the cost and accumulated depreciation amounts of many of the Society's furniture, furnishings and equipment do not exist and therefore the total cost and accumulated depreciation balances are not shown above.

NEWPORT PLAYGOERS' SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

10. FIXED ASSET INVESTMENTS

	2025	2024
	£	£
Restricted Funds		
UK Investments in COIF Charities Investment Fund – Accumulation Units:		
Balance at 1 st April at Market Value	215,679	192,040
Disposal	(40,000)	-
Net Unrealised (Loss)/Gain – Decrease/(Increase)/in Market Value	(3,547)	23,639
	<u>172,132</u>	<u>215,679</u>
Balance at 31 st March at Market Value	<u>172,132</u>	<u>215,679</u>
Historic Cost at 31 st March	<u>46,625</u>	<u>70,961</u>
Endowment Funds		
UK Investments in M&G Investments Charifund – Equities Investment Fund for Charities (Income):		
Balance at 1 st April at Market Value	21,029	21,421
Net Unrealised Gain/(Loss) – Increase/(Decrease) in Market Value	899	(392)
	<u>21,928</u>	<u>21,029</u>
Balance at 31 st March at Market Value	<u>21,928</u>	<u>21,029</u>
Historic Cost at 31 st March	<u>20,000</u>	<u>20,000</u>
Total		
Balance at 1 st April at Market Value	236,708	213,461
Disposals	(40,000)	-
Net Unrealised Losses – Decrease in Market Value	(2,648)	23,247
	<u>194,060</u>	<u>236,708</u>
Balance at 31 st March at Market Value	<u>194,060</u>	<u>236,708</u>
Historic Cost at 31 st March	<u>66,625</u>	<u>90,961</u>

NEWPORT PLAYGOERS' SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

11. STOCKS

	2025	2024
	£	£
Bar	2,227	2,444
Tea and Coffee	326	577
Confectionery, Ice Cream and Vending Machines	1,773	1,656
	<u>4,326</u>	<u>4,677</u>
	<u><u>4,326</u></u>	<u><u>4,677</u></u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade Debtors	1,339	7,803
Value Added Tax	2,764	4,036
Other Debtors	2,818	2,493
Prepayments	18,952	13,853
	<u>25,873</u>	<u>28,185</u>
	<u><u>25,873</u></u>	<u><u>28,185</u></u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade Creditors	463,802	7,246
Taxation and Social Security	907	467
Other Creditors	41,631	29,451
Accruals and Deferred Income	25,003	18,796
	<u>531,343</u>	<u>55,960</u>
	<u><u>531,343</u></u>	<u><u>55,960</u></u>

NEWPORT PLAYGOERS' SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

14. DEFERRED INCOME

Creditors include deferred income amounting to £14,304 (2024 £8,262) comprising:

Deposits received in advance for the hire of the Dolman Theatre after 31st March 2025:

	2025	2024
	£	£
Balance at 1 st April	7,502	6,475
Amounts Released to Income	(6,837)	(5,904)
Amounts Deferred in the Year	5,975	6,931
	<u>6,640</u>	<u>7,502</u>
Balance at 31 st March	<u>6,640</u>	<u>7,502</u>

Tickets sold in advance for productions after 31st March 2025:

	2025	2024
	£	£
Balance at 1 st April	760	872
Amounts Released to Income	(760)	(872)
Amounts Deferred in the Year	7,664	760
	<u>7,664</u>	<u>760</u>
Balance at 31 st March	<u>7,664</u>	<u>760</u>

15. STATEMENT OF FUNDS

	At 1st April 2024	Income	Expenditure	Net Gains/ (Losses) on Investments	Transfers	At 31st March 2025
	£	£	£	£	£	£
Unrestricted Funds:						
General Fund	57,322	245,944	(274,658)	-	-	28,608
Restricted Funds	215,679	646,939	(6,000)	(3,547)	-	853,071
Endowment Fund:						
Styler Bursary	23,945	1,307	(1,200)	899	-	24,951
Total Funds	<u>296,946</u>	<u>894,190</u>	<u>(281,858)</u>	<u>(2,648)</u>	<u>-</u>	<u>906,630</u>

The General Fund is available to be spent for any of the purposes of the Society.

The Styler Bursary fund derives from the will of Jon Styler which left the Society with the sum of £20,000 for providing by the income therefrom a bursary to be known as "The Jon Styler Bursary" to such members of its youth theatre wishing to develop their theatrical or musical skills as the Council of the Society shall from time to time and in its absolute discretion judge to be the most fit and proper to receive the same. The Society is the Trustee of the capital and the beneficial owners are the recipients of bursaries paid from the interest earned.

**NEWPORT PLAYGOERS' SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025**

Restricted funds represent funds held in the Society's investment account with the Charities Official Investment Fund (COIF) which was opened on 15th April 1966. The COIF fund was required by the Charity Commissioners in the following way:

Alderman Arthur Dolman, Solicitor, President of Newport Playgoers Society, Leader of the ruling Conservatives on the Newport County Borough Council and Chairman of the Planning Committee negotiated the acquisition of a purpose built Theatre on a Lease of 125 years at one penny a year in exchange for our freeholds: the Little Theatre and its outbuildings plus 2 shops – but alienating Charity owned freeholds required the permission of the Charity Commissioners as evidenced by the following record:

“Minutes of a [Playgoers] Council meeting held at the Little Theatre on Wednesday 26th January 1966”:

“New Little Theatre - The President reported that he was in communication with the Charity Commissioners who wished the Society to take steps to redeem the 125 years' Lease of the site in order to obtain the freehold by paying an annual sum as leasehold redemption of approximately £500. The President was of the opinion that this matter could be dealt with much more economically by means of wise investment, and he would report on his deliberations with the Charity Commissioners at a later date.”

Later minutes are silent on the subject, but the Charity Commissioners must have been satisfied with Arthur Dolman's proposals because the property transaction went ahead, and the Society's investment account with the Charities Official Investment Fund (COIF) was opened on 15th April 1966.

That investment was for the sole purpose of acquiring a Freehold Theatre when the Lease expires on 31st March 2092 (or sooner if NPS no longer occupies the Dolman Theatre).

The Society is the trustee of the capital and the beneficial owners are the Society's members in 2092. The present members of the Society are not the beneficial owners.

The Society holds sufficient resources in an appropriate form to enable each fund to be applied in accordance with any restrictions.

16. FINANCIAL INSTRUMENTS

	2025	2024
	£	£
Financial assets measured at fair value	<u>194,060</u>	<u>236,708</u>