

NEW VENTURE PRODUCTIONS

England & Wales · Charity number 268607

Details

Other names	NEW VENTURE THEATRE
Status	Registered
Legal form	Other
Registered	1977-01-27
Register	View on the Charity Commission register

Contact

Address	New Venture Theatre Bedford Place Brighton BN1 2PT
Phone	01273808353
Email	info@newventure.org.uk
Website	www.newventure.org.uk

Activities

Objects: THE OBJECT OF THE CHARITY IS TO EDUCATE THE PUBLIC IN ALL ASPECTS OF THE DRAMATIC AND OPERATIC ARTS AND TO FURTHER THE DEVELOPMENT OF PUBLIC APPRECIATION AND TASTE IN SAID ARTS.

Activities: A Community Theatre, committed not only to achieving the highest standards on stage, but also to cultivating original work.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Brighton And Hove

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£117,471	£123,808	-	-
2024-08-31	£109,425	£89,328	-	-
2023-08-31	£96,364	£90,916	-	-
2022-08-31	£80,932	£68,387	-	-
2021-08-31	£34,412	£38,279	-	-

Trustees

Name	Role	Appointed
Alison McMillan Puri		2020-11-18
Ayshen Irfan		2025-11-21
Charlotte Kate Sommers		2025-11-21
IAN BLACK		2007-10-30
John Christopher Wilson		2025-11-21
Katie Brownings		2020-11-18
Natalie Olivia Sacks-Hammond		2025-11-21
Peter Meekings		2019-01-05
Sabrina Giles		2025-11-21
Teresa Mary Barry		2025-11-21

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Accounts

AGENDA 5 - NVT CHAIR'S REPORT

This has been another good year for the NVT. The 78th Season saw good audience numbers and positive feedback on the quality of the productions. The work on the roof over the dressing room area was completed and the water damage was not too bad. Over the summer the front porch area roof was repaired to eliminate leaks in the Studio Ops Box. Many thanks to Peter who oversaw both major repairs.

Also over the summer stage curtains were installed in the Upstairs Theatre and were used for the first time in Kill Local. Many thanks to Katie and Peter who were the driving force behind the installation of these curtains.

During the year we have had some vacant roles taken up, this has made for a smoother running of those areas of the theatre. Thanks to those who have taken these on and we look forward to you continuing.

One issue which caused some disquiet was the changes made to the Acting Class. This will be discussed at the AGM, so I will not revisit it here, and hopefully all will be resolved.

Overall, another good year for the NVT and the current season has started well with good feedback from the audiences for our first two productions. We look forward to the rest of another enjoyable season.

Ian Black, Chair

AGENDA 6 - ARTISTIC DIRECTOR'S REPORT

When I think back to last season, I am pleased to say that we have continued the trend of selling out. Audiences continue to realise that they need to buy a ticket early because it is generally accepted that the plays are going to be of a high standard.

The season started in October with Salome directed by Natasha Higdon. This was an unusual production for us and provoked a "Marmite" reaction. However, I know that Natasha welcomed the feedback she received. I heard a whole range of reactions from the worst to someone telling me that they had decided to join because they loved it so much and thought it was one of the best things they had seen! If we want a dramatic piece to encourage reflection, discussion, aesthetic appreciation, empathy, awareness and an emotional response then Salome surely fulfilled this brief.

Mixie, directed by Rod Lewis in November, explored the topsy-turvy life of The Bicks and was played in the studio space. This was another play which caused a lot of

discussion and thought and gave another opportunity for some movement-only roles. Following on in December we saw the dark comedy **Rules for Living** directed by Martin Malone, which explored what happens when a family follows their own individual rules when gathered for a traditional Christmas.

In the new year Steven O'Shea directed his own paired down version of **Macbeth** and was followed in February by inviting the audience into **The Incident Room**, directed by Richard Lindfield, to watch the pressure mounting as police attempt to catch The Yorkshire Ripper.

March brought us the funny and achingly sad three-hander, and my personal favourite of the season, **The Approach** directed by Mark Wilson. I have been told that this was a "more of a play for women", which I can understand but I would urge anyone to go back and read the script, which has beautiful twists and deals with the universal topics of rage, betrayal, loss and longing. It required the audience to listen to what was said but even more perhaps to what was left unsaid.

Gerry McCrudden chose to direct the largest cast of the season with **Heresy of Love**. In this play, set in the 1600's in a convent in Mexico, a gifted and progressive writer finds herself at the centre of a battle of ideas when the new misogynist Archbishop takes up his position. Sister Juan Ines de la Cruz is still a symbol of Mexican nationalism and women's rights to this day. Another play which has promoted debate amongst our audiences.

When Jerry Lyne arranged his auditions for **Ghosts**, which was our May production, I don't think he was expecting more than 40 people to audition. It seems that we are not only breaking records with audience numbers but also with auditionee numbers. A wide choice of actors can only help to raise the overall standard of the production. It was interesting to see how popular a classic still is both with audiences and actors.

In June the dreamlike **Eurydice** was directed by Sam Chittenden, which invited us to enter the underworld and to think about love, grief, memory and the spaces between waking and sleep, life and death. This was a truly magical production.

The season ended in July with a series of **Shorts**. Five plays, five Directors new to NVT, which allowed potential Directors to try their hand with the view to moving on to direct a full length play in the future. This is how we stop our pool of Directors from stagnating, support people and help them to navigate the systems in place at NVT when directing and open up opportunity to fresh talent. In turn they can see if this is something that they would like to do in the future and have a much better understanding of what the task of directing involves. Indeed, from the last set of Shorts we have three Directors in this year's season directing full length plays.

It has become a tradition of mine to draw attention to the supporting roles which have to be filled in order to put on each play. Last season there were 14 Directors and 87 actors played roles of which 46 were female and 41 male. However, the often unsung heroes of the season are all the other people who did the 325 jobs to enable these plays to go on. If we then add to that number, the box office and bar staff we need for every night that number then becomes 645. I would like to say thank you to them.

Without someone getting on and doing these jobs we wouldn't have, to name but a few, a set, lighting, sound, a poster, a programme, publicity, a costume to wear, a ticket to buy or a drink in the interval. Our success is due largely to not only having good directors and casts but also to the amazingly good support teams and the good will of so many of our members to want to help.

To finish I would like to reflect on a conversation I had in the bar after a recent show when I was told that there was no point in putting a play forward to direct at NVT because it is "a closed shop and they only put their friends in". Briefly the way the process happens is this. From November onwards the window to propose to direct opens and the form is located on the website. The script and application are read by the Artistic team, which is made up of 7 people. We meet regularly and juggle all the information. Some of the things to be considered -

Where the play is to be played (main house or studio),

When the Director is available

Number in cast, range of males and females

Nature of play

Complexity of set

Lighting demands

Budget

By the end of February, the window for applications closes and we spend March deciding on the plays for the season. This is done as a vote from the team. Obviously, I take ultimate responsibility for the season choices but it is not done as suggested in the conversation I mentioned earlier. My main aim is to have a season which may challenge and have an element or two of risk but which will also have variety, give opportunity to new people and which will continue to maintain our high standards and financial status thus, enabling us to continue to have this wonderful facility.

I am, as always, grateful to have the NVT in my life. It is a privilege to work with so many talented and dedicated people who want, as I do, to make sure that NVT is a happy place where we want to come and volunteer. Once again, I thank the Officers, Role holders and the many members who give their personal support to me.

Katie Brownings, Artistic Director

NEW VENTURE PRODUCTIONS
New Venture Theatre
Bedford Place
Brighton
BN1 2PT

Financial Statements For the year ended 31 August 2025

Charity Registration Number: 268607

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- Statement of Assets & liabilities including Reserves Policy 31 August 2025
- Financial review and commentary year ending 31 August 2025

Income & Expenditure Account year ending 31 August 2025

	2025 £	2024 £
INCOME		
Ticket sales	60,601	59,079
Bar and Programme sales	33,184	32,173
Membership subscriptions	5,535	4,670
Donations and Bequests	11,482	2,936
Youth / Young Adult Theatre and Acting classes	2,779	2,245
Fundraising events	1,422	1,927
Interest received	1,778	1,815
Other Income	690	4,580
Total Income	£117,471	£109,425
EXPENDITURE		
Building running costs and maintenance	68,235	26,564
Office and General Administration Expenses	3,626	3,083
Development and improvements	10,398	10,521
NVYT and Acting class teaching costs	1,364	2,210
Subscriptions and Insurance	2,418	11,340
Production and Associated costs	22,489	19,508
Bar Stock	15,278	16,101
Total Expenditure	£123,808	£89,327
Net Surplus / Deficit	-6,337	20,097
Refurbishment costs funded from dedicated reserves - South Wall Windows Replacement	-6,337	17,792
Reconciliation of Funds		
Total Funds b/fwd 1 September	113,198	95,406
Net change in year	-6,337	17,792
Total Funds c/fwd 31 August	£106,861	£113,198

Assets & Liabilities including Reserves Policy at 31 August 2025

	2025 £	2024 £
FIXED ASSETS		
New Venture Theatre, Brighton		
Grade 2 Listed Building - insurance value	£2,441,483	£2,441,483
CURRENT ASSETS		
Bank		
Current Account	8,930	17,906
General Deposit Account	38,091	42,705
Fixed Term Deposit	32,202	31,285
32 Day Notice Deposit	20,874	20,405
Deposit re Stage curtains	5,006	0
PayPal Account	1,758	897
	106,861	113,198
Other		
Prepaid Performance Rights	6,781	5,712
Cash Float	580	580
	114,222	119,490
TOTAL CURRENT ASSETS	114,222	119,490
Less CURRENT LIABILITIES	0	0
NET CURRENT ASSETS	£114,222	£119,490
Liquid Reserves	114,222	119,490
Illiquid Reserves - Grade 2 Listed Building	2,441,483	2,441,483
	£2,555,705	£2,560,973

RESERVES STATEMENT

The trustees aim to maintain general deposit account balances at a reasonable level as a reserve for ongoing building and theatre repairs and upgrades.

NOTE

New Venture Productions accounts on a cash basis recording revenue when money is received and expenses when money is paid out. Therefore, no adjustments have been made to account for when revenue is earned and expenses are incurred.

Financial review and commentary year ending 31 August 2025

Overview

The year ending 31 August 2025 proved to be a successful year for the New Venture Theatre (“NVT”) with a healthy level of ticket and bar sales together with ad hoc income. This enabled NVT to undertake significant and necessary maintenance work to the roof of the theatre building together with exterior painting to the front of the building. These extensive works were funded from income and reserves resulting in a small excess of expenditure over income of £6,337 funded from NVT’s reserves.

NVT welcomed a donation of £10,000 which is being used by NVT to install stage curtains in the Main Theatre. It is anticipated that the installation will be complete for NVT’s November 2025 production.

Income

Income for the year to 31 August 2024 totalled £117,471 (2024: £109,425).

Ticket sales

Ticket prices were not increased in the year ending 31 August 2024. NVT achieved an average 96% capacity across NVT’s ten productions in the 2024/25 season.

Bar and Programme sales

The bar and programme sales remain encouraging. Bar prices were reviewed throughout the year to ensure that standard margins were maintained.

Membership subscriptions

Membership renewals and new subscriptions showed an increase of 18.5% on the year ending 31 August 2023.

Donations and Bequests

NVT received a donation of £10,000 together with smaller donations, totalling £1,431, throughout the year.

Acting classes

The Acting Class has maintained good attendance levels throughout the year. External teacher fees were more than funded by the class fees received.

Fundraising Events

Four fundraising events took place in the year ending 31 August 2025, two Fish and Chip Supper Quiz nights, a Ghost Stories evening and a display by one of NVT’s set designers of set models.

Interest Received

A new deposit account was opened to hold the donation towards the Stage curtains. This is in addition to the instant access General Deposit account, the Fixed Term Deposit account and the 32 Day Notice account.

Other Income

Other income comprised sundry fees for use of the NVT building and money received from the sale of a saw no longer required in the NVT workshop.

Expenditure

Day to day expenditure for the year to 31 August 2024 totalled £123,808 (2024: £89,327).

Building running costs and maintenance

Building running costs and maintenance totalled £68,235 (2023: £26,564). £40,752 related to the maintenance and repair of the theatre roof and painting the upper part of the front of the theatre building and £2,471 for upgrading the theatre's boiler and central heating system. The remainder relates to day to running costs and ongoing maintenance of the theatre building.

Office and General Administration

Office and General Administration costs have increased because of the introduction of a biannual newsletter and more generally price increases for office stationery, printer ink and theatre supplies.

Development and improvements

During the year ending 31 August 2025 NVT had a new flat store built for the Studio, purchased additional lights and workshop tools and paid 50% of the cost of the new Stage curtains, the balance to be paid in October 2025.

Acting class teaching costs

See the comments at Income above.

Subscriptions and Insurance

NVT changed insurers with effect from November 2024. The new policy is a more bespoke policy for amateur theatres. This change resulted in a material refund from the previous insurer and the ability to pay by monthly direct debit. As NVT accounts on a cash basis the change in arrangements has had a material impact on the insurance cost in this financial year.

Production and Associated costs

Production and Associated costs (printing, rights and licences, workshop costs) reflect the level of activity and good capacity in respect of the ten productions staged in the year ending 31 August 2025. Production programs and flyers were printed externally rather than in house for the whole year.

Bar Stock

NVT continues with careful monitoring of stock selling prices and bar margins, against a background of ongoing supplier price increases.



Section A Independent Examiner's Report

Report to the trustees/ members of

Charity Name NEW VENTURE PRODUCTIONS

On accounts for the year ended

31st August 2025

Charity no (if any)

Set out on pages

1-2 (remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/08/2025

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 2011 Act and in carrying out my examination, I have followed the 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 (other than that disclosed below*) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
• the accounts do not accord with the accounting records

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

* Please delete the words in the brackets if they do not apply.

Signed: [Signature]

Date: 16/10/25

Name: Iain Hays

Relevant professional qualification(s) or body (if any):

Member of Association of Accounting Technicians

Address:

28 Williams Road, Shoreham by Sea West Sussex BN43 6BP

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

Nothing of concern to report

NEW VENTURE PRODUCTIONS

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Accounts

Chair & Artistic Director's Report November 2024

We seem to be returning to a more normalised pattern of productions and attendance now. Last season saw a near capacity audience overall, with good feedback. Audition and membership numbers are good too. All is looking very positive and we are looking forward to a good 2024-25 season - our 77th - which has started with two well received productions and near capacity audience.

The overall feedback for our productions continues to be very positive and it is down to the efforts made by the directors, casts, production teams, box office, bar and all other supporting members who volunteer and make these productions a success.

We have also started some major repair work to the roof gullies over the dressing room area. This will repair the leaks in that area.

Sadly, we no longer have a Youth Group, due to lack of attendees and the Young Adult Group setup subsequently did not draw in enough interest.

Our main area of concern is the significant number of roles that are remaining unfilled. Some of these are crucial and are being covered by trustees and other role holders doubling up and taking on an additional workload. A situation that is not ideal or sustainable in the longer term. Please consider how you could assist.

When I sit down to write this report it gives me a chance to think about past years. When I think back to my first season we were congratulating ourselves on managing to put on a show with an audience capacity of fourteen and serving drinks behind masks to people in their seats in order to accommodate COVID rules. Now, thankfully our audiences are bigger, most shows are selling out even before opening night.

Last season started with the extremely moving "**You**", written by our own Mark Wilson and directed by Emmie Spence. It told a story spanning thirty years and was played by two actors playing several different characters. A wonderful production and a poignant story.

November saw a Chekhov double bill, "**The Proposal**" and "**The Bear**" and was directed by Elaine Larkin, whose enthusiasm for these comedies shone through in her direction and the clever set design.

Our December comedy production, directed by myself, was Alan Ayckbourn's "**Bedroom Farce**". Although not a farce in the traditional sense of the word, the play offered wonderful parts for three couples young and old. This production saw Ayshen take up the role of Stage Manager for the first time, which she has continued to do for other productions.

The January production, directed by Neil Hadley was "**Taking Care of Baby**" by Dennis Kelly. It tackled the complex case of Donna McAuliffe, a young mother convicted of the murder of her two infant children. Played in the studio the audience followed the story by witnessing a series of probing interviews of the various people involved in this extraordinary tale.

In February we went upstairs to enter the world of Christopher Hampton's "**Liaisons Dangereuses**". In Mark Lester's lavish costume drama the master manipulations and vengeful plots of Valmont and his ex-lover, the Marquise de Merteuil caused suffering of family, friends and innocent hearts.

Richard Lindfield's "**Lear**", was our March production played in the studio. Richard has directed a number of Shakespeare plays but never, I believe, in the round. In this style of production, the audience could experience up-close a vivid eye-gouging and the human and political disintegration sparked by one man's stubborn vanity.

It was back up to the main theatre in April for Shelagh Stephenson's "**An Experiment With An Air Pump**" directed by Sam Chittenden. The play told the story of one grand house occupied by two families both teetering on the edge of change and separated by time. The play not only revealed a dark secret buried for 200 years but was also interjected with live music, the musicians giving us tantalizing glimpses from behind the huge gauze at the back of the set.

In May, in the studio Diane Robinson directed the chilling adaptation of Joan Lindsay's classic story of "**Picnic At Hanging Rock**". The cast was made up of five young females who told the story playing numerous characters of both genders using mime, movement, song, speech and a staggering number of very fast costume changes. This was a haunting and absorbing production.

It was the two-hander "**Constellations**" by Nick Payne and directed by Mary Allen which played upstairs in June. The play followed Roland, a beekeeper, and Marianne, a quantum physicist. The stunning, curved, blue and white set reflected their lives which played out in a multiverse, a construct that contained an infinity of different possible futures.

Finally the season closed with Gaby Bowring and Bryony Weaver directing the wonderful play about lady, Victorian, boxers Joy Wilkinson's "**Sweet Science Of Bruising**". The play was unusual, beautifully acted with an evocative set and was a fantastic way to end the season.

When remembering last season, I don't think I can skip mentioning the wonderful sets we have had and there have been many. When you direct it is such a good feeling to walk in and see the progress they have made since the last time you were there and just love the set. I loved the three bedrooms in Bedroom Farce. I can only admire the way that our designers and builders create such sets, which evoke a period or mood, and I am sure we all thank them for their dedication and hard work.

In addition to the smooth running of the season I am also trying to encourage new writing. We ran an enjoyable New Writer's Evening which involved rehearsed readings of four new pieces. We also have a New Writer's group, which meets monthly. Their brief is to write some shorts which we aim to stage later in the year.

In addition, I want to encourage and give opportunities to new Directors. Last season we saw Gaby and Neil direct a full-length production after directing shorts the season before. I am hopeful that a similar situation will arise from the Shorts with contributions from five new Directors that we have planned for later this season.

Once again I can't help but be proud of our achievements. I sat behind a lady one night who was telling her friend that she should buy her ticket now for the next production because "it is always good here" I take the responsibility of my position very seriously recognizing that the financial prosperity of the theatre depends largely on the success of the shows. So we have to offer challenge for our actors, a range of subjects and genres and maintain the high standards which keep our audiences coming back. Last season the 10 plays had 11 directors, there were parts for 69 actors (33 females and 36 males) and there were 296 credits in the programmes for all the other roles which go to support a production. Thank you to all of those people who work

behind the scenes. This is why we continue to succeed, good directors, good scripts, good actors and good support teams.

This current season is well underway, and teams are, on the whole, in place for the majority of plays. It is now time to start thinking about next season and the Artistic team is ready to receive your proposals.

To close I continue to be grateful to be involved in the NVT. Aren't we so lucky to have this amazing place? Aren't we lucky that so many people want to work here? We have to make sure that NVT is a happy place to be where everyone wants to come. Thank you to the Artistic Team (Pat, Mark W, Mark L, Gaby, Bryony and Rod), to the other trustees and the many members who give their personal support to me.

Katie Brownings AD & Ian Black Chair

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Financial Statements For the year ended 31 August 2024

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Income & Expenditure Account year ending 31 August 2024

	2024 £	2023 £
INCOME		
Ticket sales	59,079	55,644
Bar and Programme sales	32,173	30,607
Membership subscriptions	4,670	3,760
Donations and Bequests	2,936	1,279
Youth / Young Adult Theatre and Acting classes	2,245	2,067
Fundraising events	1,927	1,334
Interest received	1,815	635
Other Income	4,580	1,038
Total Income	£109,425	£96,364
EXPENDITURE		
Building running costs and maintenance	26,564	34,593
Office and General Administration Expenses	3,254	2,665
Development and improvements	10,521	6,694
NVYT and Acting class teaching costs	2,210	2,840
Subscriptions and Insurance	11,340	8,807
Production and Associated costs	19,338	19,788
Bar Stock	16,101	15,529
Total Expenditure	£89,328	£90,916
Net Surplus / Deficit	20,097	5,448
Refurbishment costs funded from dedicated reserves - South Wall Windows Replacement	-2,305	-11,495
	17,792	-6,047
Reconciliation of Funds		
Total Funds b/fwd 1 September	95,406	101,453
Net change in year	17,792	-6,047
Total Funds c/fwd 31 August	£113,198	£95,406

Assets & Liabilities including Reserves Policy at 31 August 2024

	2024 £	2023 £
FIXED ASSETS		
New Venture Theatre, Brighton Grade 2 Listed Building - insurance value	£2,441,483	£1,529,988
CURRENT ASSETS		
Bank		
Current Account	17,906	22,010
General Deposit Account	42,705	40,218
Fixed Term Deposit	31,285	30,372
32 Day Notice Deposit	20,405	0
Renewal at New Venture Deposit Donations	0	0
Renewal at New Venture Deposit NVT reserve	0	2,296
PayPal Account	897	510
 Total	113,198	95,406
Other		
Prepaid Performance Rights	5,712	6,976
Cash Float	580	580
 TOTAL CURRENT ASSETS	119,490	102,962
 Less CURRENT LIABILITIES	0	0
 NET CURRENT ASSETS	£119,490	£102,962
 Liquid Reserves	119,490	102,962
Illiquid Reserves - Grade 2 Listed Building	2,441,483	1,529,988
	£2,560,973	£1,632,950

RESERVES STATEMENT

The trustees aim to maintain general deposit account balances at a reasonable level, £60,000 to £80,000, as a reserve for ongoing building and theatre repairs and upgrades. Roof repairs at a cost of circa £25,000 are scheduled in mid November 2024.

NOTE

New Venture Productions accounts on a cash basis recording revenue when money is received and expenses when money is paid out. Therefore, no adjustments have been made to account for when revenue is earned and expenses are incurred.

Financial review and commentary year ending 31 August 2024

Overview

The year ending 31 August 2024 proved to be a successful year for the New Venture Theatre (“NVT”). A healthy level of ticket and bar sales together with ad hoc income, hire of the theatre as a polling station, a legacy and sponsorship meant that NVT was well able to cover fixed costs and fund improvements and upgrades to the theatre building and equipment during the year. A surplus of income over expenditure of £20,097 was achieved. This will be fully utilised to pay for essential repairs to the theatre roof scheduled for November 2024.

NVT welcomed funding for portable air conditioning units for the main theatre from Brighton and Hove City Council shared prosperity grant. These units, purchased in the summer, will provide improved facilities for audience members and the cast and crew going forward.

The work to replace the South Wall windows which commenced in the year ending 31 August 2023 finished by December 2023. In addition to the donations and fund raising for this work NVT contributed £3,370 to complete this work.

The insurers required an independent reinstatement cost assessment of the theatre building. This took place in April 2024 and resulted in a 60% increase to £2,441,483.

Income

Income for the year to 31 August 2024 totalled £109,425 (2023: £96,364).

Ticket sales

Ticket prices were not increased in the year ending 31 August 2024. Gross ticket sales increased by 6% over the previous year due to achieving an average 98% capacity across NVT’s ten productions in the 2024/25 season.

Bar and Programme sales

The bar and programme sales, £32,173, remain encouraging. Bar prices were reviewed throughout the year to ensure that standard margins were maintained.

Membership subscriptions

Membership renewals and new subscriptions totalled £4,670 an increase of 26% on the year ending 31 August 2023. Membership numbers have now returned to pre lockdown levels.

Donations and Bequests

NVT received a legacy of £2,000 from the estate of a longstanding member together with donations, including Gift Aid claimed, of £936.

Young Adult Group and Acting classes

The Acting Class had good attendance levels throughout the year. External teacher fees were more than funded by the class fees received.

A Young Adult group opened in October 2023. The group closed in January 2024 due to insufficient numbers.

Fundraising Events

Two fundraising events took place in the year ending 31 August 2024, a Christmas event, and a Comedy Evening.

Interest Received

A 32 Day Notice account was opened to supplement the instant access (General Deposit account) and the Fixed Term Deposit account.

Other Income

Analysis	2024	2023
	£	£
Fees received for theatre hire (including twice as a Polling Station)	2,240	870
Commercial 2-year sponsorships	900	0
Brighton & Hove CC Shared Prosperity Grant for Portable AC units	1,440	168
Total	£4,580	£1,038

Expenditure

Day to day expenditure for the year to 31 August 2024 totalled £89,328 (2023: £90,916).

Building running costs and maintenance

Building running costs and maintenance totalled £26,564 (2023: £34,593). The fall in energy costs was the material reason for the lower expenditure in the year to 31 August 2024.

Office and General Administration

Office and General Administration costs have increased as a biannual externally printed newsletter was reintroduced in March 2024. Going forward the newsletter will be published in September and March and available free to all visitors to the theatre.

Development and improvements

During the year ending 31 August 2024 NVT continued the upgrade of the sound, CCTV systems and more generally lighting equipment. New tools purchased for the workshop, stage manager facilities improved and one of the bar coolers replaced.

NVYT and Acting class teaching costs

See the comments at Income above.

Subscriptions and Insurance

The overall year on year rise in the charge for subscriptions and insurance is primarily due to the increase in the cost of both NVT's general commercial insurance and the trustee insurance policies. A sizeable portion of the increase results from the independent reinstatement cost assessment valuation of the building, in April 2024, increasing the value from £1,529,988 to £2,441,483.

Production and Associated costs

Production and Associated costs (printing, rights and licences, workshop costs, Brighton Fringe registration) remain more in line with pre lockdown costs reflecting the increased activity and good capacity in respect of the ten productions staged in the year ending 31 August 2024. Production programs and flyers were printed externally rather than in house for the second half of the 2024/25 season.

Bar Stock

NVT continues with careful monitoring of stock selling prices and bar margins, against a background of ongoing supplier price increases.

Refurbishment costs - South Wall Windows Replacement

Description	£
Funded by reserved funds year ending 31 August 2023	11,495
Funded by reserved funds year ending 31 August 2024	2,305
Funded by NVT, maintenance costs, year ending 31 August 2024	3,370
Total cost South Wall window Replacement	£17,170



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

NEW VENTURE PRODUCTIONS

**On accounts for the year
ended**

AUGUST 2024

**Charity no
(if any)**

268607

Set out on pages

1-2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 08 2024

**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 2011 Act and in carrying out my examination, I have followed the 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 (~~other than that disclosed below~~*) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

* Please delete the words in the brackets if they do not apply.

Signed:

[Signature]

Date:

25/10/2024

Name:

IAIN ALEXANDER THOMAS HAY

**Relevant professional
qualification(s) or body
(if any):**

MEMBER OF ASSOCIATION OF ACCOUNTING
TECHNICIANS

Address:

28 WILLIAMS ROAD, STORHAM-BY-SEA
WEST SUSSEX BN43 6BP

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

I have completed my examination of the 2023/24 accounts for New Venture Productions and I can confirm that there are no matters of concern.

JJJ (Christine MIAAT)

NEW VENTURE PRODUCTIONS

England & Wales - Charity number 268607

Accounts

NVT Chair Report - AGM 2023

We seem to be returning to a more normalised pattern of productions and attendance now. Last season saw a near capacity audience overall, with good feedback to a wide range of productions. Audition numbers are also improving, providing a greater casting of options and bringing new and past members to the theatre. Our membership numbers are holding up well too. All is looking very positive and we are looking forward to a good 2023-24 season - our 76th - which has started with two well received productions and near capacity audience.

Our main area of concern is the significant number of roles that are remaining unfilled. Some of these are crucial and they are only being covered by trustees and other role holders doubling up and taking on an additional workload. A situation that is not ideal or sustainable in the longer term. Please consider how you could assist.

Last season started with a Short Play Festival - four short plays by new directors (new to the NVT anyway). A successful start to the season. This was followed by six plays of widely differing styles and contexts - The York Realist, It's A Wonderful Life, Farragut North, Not Talking, Beginning and Pyrenees. Our Brighton Fringe production - Suddenly Last Summer - followed in May. This was sold out so quickly, an additional matinee was added on the last Saturday. The season concluded with our June and July productions - The Goat, or Who is Sylvia and NSFW. Both very well attended.

The overall feedback for our productions continues to be very positive and it is down to the efforts made by the directors, casts, production teams, box office, bar and all other supporting members who volunteer and make these productions a success.

NEW VENTURE PRODUCTIONS
New Venture Theatre
Bedford Place
Brighton
BN1 2PT

Financial Statements For the year ended 31 August 2023

Charity Registration Number: 268607

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- Income & Expenditure Account year ending 31 August 2023
- Statement of Assets & liabilities including Reserves Policy 31 August 2023
- Financial review and commentary year ending 31 August 2023
- Independent Examiners Report 31 August 2023

Income & Expenditure Account year ending 31 August 2023

	2023 £	2022 £
INCOME		
Ticket sales	55,644	44,726
Bar and Programme sales	30,607	26,294
Membership subscriptions	3,760	3,250
Donations	1,279	4,199
NVYT and Acting classes	2,067	1,444
Other Income	3,007	1,018
Total Income	£96,364	£80,931
EXPENDITURE		
Building running costs and maintenance	34,593	18,213
Office and General Administration Expenses	2,665	3,104
Development and improvements	6,694	2,206
NVYT and Acting class teaching costs	2,840	2,330
Subscriptions and Insurance	8,807	7,770
Production and Associated costs	19,788	20,000
Bar Stock	15,529	14,164
Total Expenditure	£90,916	£67,787
Net Surplus / Deficit	5,448	13,144
Refurbishment costs Year 1 Renew at New	-11,495	-600
Venture funded from dedicated reserves	-6,047	12,545
Reconciliation of Funds		
Total Funds b/fwd 1 September	101,453	88,909
Net change in year	-6,047	12,545
Total Funds c/fwd 31 August	£95,406	£101,453

Assets & Liabilities including Reserves Policy at 31 August 2023

	2023 £	2022 £
FIXED ASSETS		
New Venture Theatre, Brighton		
Grade 2 Listed Building - insurance value	£1,529,988	£1,356,994
CURRENT ASSETS		
Bank		
Current Account	22,010	22,346
General Deposit Account	40,218	65,010
Fixed Term Deposit	30,372	0
Renewal at New Venture Deposit Donations	0	3,736
Renewal at New Venture Deposit NVT reserve	2,296	10,000
PayPal Account	510	361
Total	95,406	101,453
Other		
Prepaid Performance Rights	6,976	7,234
Cash Float	580	580
TOTAL CURRENT ASSETS	102,962	109,267
Less CURRENT LIABILITIES		
	NIL	NIL
NET CURRENT ASSETS	£102,962	£109,267
Liquid Reserves	102,962	109,267
Illiquid Reserves - Grade 2 Listed Building	1,529,988	1,356,994
	£1,632,950	£1,466,261

RESERVES STATEMENT

The trustees aim to maintain general deposit account balances at a reasonable level, £60,000 to £80,000, as a reserve for ongoing building and theatre repairs and upgrades.

NOTE

New Venture Productions accounts on a cash basis recording revenue when money is received and expenses when money is paid out. Therefore, no adjustments have been made to account for when revenue is earned and expenses are incurred.

Financial review and commentary year ending 31 August 2023

Overview

From a financial perspective the year to 31 August 2023 proved to be a successful year for NVT. Healthy ticket and bar sales meant that NVT was able to cover the material increases in electricity and gas prices and fund significant maintenance and upgrades to the theatre building and equipment during the year and still achieve an excess of income over expenditure of £5,448.

The work on replacing the South Wall windows is well underway with £11,495 spent in the year from the two reserve accounts to cover this work.

Income

Income for the year to 31 August 2023 totalled £96,364 (2022: £80,932).

Ticket sales

The value of gross ticket sales increased by 24% over the previous year and NVT achieved an average audience capacity across the ten productions in year end 31 August 2023 of 92.80% with seven of the productions achieving 95% capacity or more. The May 2023 Brighton Fringe production, "Suddenly Last Summer" added an extra matinee performance to satisfy audience demand.

Bar and Programme sales

The bar and programme sales, £30,607, remain encouraging. Bar prices were increased reflecting higher charges from our suppliers at the beginning of the season and for some products later in the year too. These price increases did not impact overall bar sales.

Membership subscriptions

Membership renewals and new subscriptions totalled £3,760, ahead of the previous financial year but still some way below internal expectations for the year ending 31 August 2023.

Donations

Donations. £1,279, including Gift Aid claimed, were predominantly received as an add on to ticket purchases on Ticketsource.

NVYT and Acting classes

The Acting Class has been well attended throughout the year with external teacher fees funded by the class fees received.

The Youth Theatre was closed In March 2023 as there were insufficient students to make it viable.

Other Income

Analysis	2023	2022
	£	£
Sundry Fees received for ad hoc theatre hire	870	140
Net Proceeds 75 th Gala Evening Fund Raising	1,204	0
Commercial 2-year sponsorship	0	750
Interest received	635	9
Sundry income	298	119
Total	£3,007	£1,018

Expenditure

Day to day expenditure for the year to 31 August 2023 totalled £90,916 (2022: £67,787).

Building running costs and maintenance

Building running costs and maintenance totalled £34,593 (2022: £18, 213) a 90 % increase on the previous year. This is due to extensive repair and replacement of NVT equipment and higher costs due to inflation in the UK adding at least 10 to 15%. In some cases, the increase in price was more significant, for example Gas and Electricity. Steps were taken to contain this by the replacement of the theatre, rather than stage, lighting with LEDs during the year.

Office and General Administration Expenses

NVT published online theatre updates in the year and continued, where possible, with in house printing of programmes and flyers.

Development and improvements

During the year to 31 August 2023 work continued upgrading the theatre's sound systems and more generally information technology. NVT's WiFi platform was enhanced, and a new third party provider has taken over from the previous supplier. The other main development cost was the installation of LED lighting in all theatre areas.

NVYT and Acting class teaching costs

See the comments at Income above.

Subscriptions and Insurance

The overall year on year rise in the charge for subscriptions and insurance is primarily due to the increase in the cost of both NVT's general commercial insurance policy and the trustee insurance policy.

Production and Associated costs

Production and Associated costs (printing, rights and licences, workshop costs, Brighton Fringe registration, etc.) are, now more in line with pre lockdown costs reflecting the increased activity and good capacity in respect of the ten productions staged in the year to 31 August 2023.

Bar Stock

NVT instituted careful monitoring of stock selling prices and bar margins, against a background of constant supplier price increases, to ensure that margins were maintained. This meant that Bar prices increased several times during the year and still remained competitive.

Refurbishment costs - South Wall Window Replacement

Description	£
Work undertaken in the year ending 31 August 2023:	
Rebuilding, refitting, and painting 1 of 3 windows.	5,820
Commencement of off-site joinery for remaining 2 windows.	5,675
Total	£11,495
Funded by:	
Fund raising and donations Renew at New Venture (disbanded August 2022)	3,736
Contribution from NVT ring fenced in a dedicated deposit account.	10,000
Interest received year to 31 August 2023 on dedicated deposit accounts.	55
Costs incurred year to 31 August 2022.	(11,495)
Reserved funds remaining on 31 August 2023	£2,296
Anticipated work to completion:	
Total reserved funds remaining to complete Refurbishment of South Wall Windows in year to 31 August 2024.	2,296
Anticipated costs to completion.	(6,196)
To be funded by NVT in year to 31 August 2024	£3,900

The trustees took the decision to retire the five-year initiative on 31 August 2022. All donations received since that date are accepted to support the theatre's objectives more generally rather than to support specific projects.



Section A Independent Examiner's Report

Report to the trustees/ members of Charity Name
NEW VENTURE PRODUCTIONS

On accounts for the year ended 31st August 2023 Charity no (if any) 268607

Set out on pages 1-2 (remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 08 2023

Responsibilities and basis of report As the charity trustees, you are responsible for the preparation of the accounts in accordance with 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 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement ~~[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [] if not applicable.~~

I have completed my examination. I confirm that no material matters have come to my attention (~~other than that disclosed below*~~) in connection with the examination which gives me cause to believe that in, any material respect,;

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

* Please delete the words in the brackets if they do not apply.

Signed: Date: 01/11/2023

Name: IAIN HAY

Relevant professional qualification(s) or body (if any): Full member of Association of Accounting Technicians

Address: 28 WILLIAMS ROAD, SHOREHAM-BY-SEA
WEST SUSSEX BN436BP

Section B Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here details of any items that the examiner wishes to disclose.

THERE ARE NO MATTERS THAT I WISH TO DISCLOSE THAT ARE CAUSE FOR CONCERN



Section A

Independent Examiner's Report

Report to the trustees/ members of

Charity Name

NEW VENTURE PRODUCTIONS

On accounts for the year ended

31st August 2023

Charity no (if any)

268607

Set out on pages

1-2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 08 2023

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with 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 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [] if not applicable.

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below*) in connection with the examination which gives me cause to believe that in, any material respect,:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

* Please delete the words in the brackets if they do not apply.

Signed:

[Signature]

Date:

01/11/2023

Name:

IAIN HAY

Relevant professional qualification(s) or body (if any):

FULL MEMBER OF ASSOCIATION OF ACCOUNTING TECHNICIANS

Address:

28 WILLIAMS ROAD, STORHAM-BY-SEA
WEST SUSSEX BN1436BP

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here details of any items that the examiner wishes to disclose.

THERE ARE NO MATTERS THAT I WISH TO
DISCLOSE THAT ARE CAUSE FOR CONCERN

NEW VENTURE PRODUCTIONS

England & Wales - Charity number 268607

Accounts

Chairman's Report – NVT AGM 2022

This year has seen further disruption in one way or another, but the NVT has weathered it and is in good shape for its 75th season.

Early in the year we still had restricted numbers, especially for the matinee performances. By the end of the season we were fully open again and audiences began to return. Overall managed an impressive 82% attendance; despite the hottest weather recorded in July.

Our bar prices have gone up a little for the new season, due to increases from the suppliers, but we are still one of, if not the, cheapest bar in town.

The next hurdle will be energy prices as they continue to increase. The cost of wood and other materials is also a concern, but we have expert set construction team who manage to recycle sets many times over.

We increased ticket prices at the AGM last year and have no recommendation to increase them again at present. Similarly, we suggest the membership rate of £15 (£10 for F/T student & Unwaged) remain unchanged. We currently have 302 members. The total last year was 340, but as mentioned then it was skewed by the frozen membership period. So we still have a healthy membership level and have seen a significant number of new members joining in the past few months – 15 in the last month.

There are a number of roles that were left vacant last year, some were filled during the year and we hope any left vacant after the AGM may be filled in the coming months. One role vacancy that you may well have noticed is that of Newsletter Editor. Despite the efforts of Tom Kitch and others we have been unable to send out a newsletter for the last few months. The alternative option has been to email an NVT Update to all members – except the 12 or so who are not online. It would be interesting to hear the meetings view on how we resolve this issue for the future – a Newsletter Editor would be the ideal answer.

Many thanks go to all those who have put so much into the running of the NVT over the past year. Not only in productions, but also undertaking the support activities, providing bar & box office cover, as well as making sure we have an audience to perform to. Everyone is important to the whole process working.

NEW VENTURE PRODUCTIONS
New Venture Theatre
Bedford Place
Brighton
BN1 2PT

Financial Statements For the year ended 31 August 2022

Charity Registration Number: 268607

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- Income & Expenditure Account year ending 31 August 2022
- Statement of Assets & liabilities including Reserves Policy 31 August 2022
- Financial review and commentary year ending 31 August 2022
- Independent Examiners Report 31 August 2022

Income & Expenditure Account year ending 31 August 2022

	2022	2021
	£	£
INCOME		
Ticket sales	44,726.74	4,267.38
Bar and Programme sales	26,294.48	2,148.00
Membership subscriptions	3,250.00	895.00
Donations	4,198.71	4,849.85
NVYT and Acting classes	1,444.44	0.00
UK Government Covid support	0.00	20,708.00
Other Income	1,017.70	1,544.14
Total Income	£80,932.07	£34,412.37
EXPENDITURE		
Building running costs and maintenance	18,213.16	13,683.83
General Office expenses	3,104.37	1,625.81
Development and improvements	2,206.14	1,217.67
NVYT and Acting class teaching costs	2,330.00	2,119.00
Subscriptions and Insurance	7,769.95	6,574.73
Production and Associated costs	34,163.78	4,643.27
Refurbishment costs	600.00	8,415.00
Total Expenditure	£68,387.40	£38,279.31
Net Surplus / Deficit	12,544.67	(3866.94)
Reconciliation of Funds		
Total Funds b/fwd 1 September	88,908.73	92,775.67
Net change in year	12,544.67	(3,866.94)
Total Funds c/fwd 31 August	£101,453.40	£88,908.73

Assets & Liabilities including Reserves Policy at 31 August 2022

	2022 £	2021 £
FIXED ASSETS		
New Venture Theatre, Brighton Grade 2 Listed Building - insurance value	£1,356,994.00	£1,245,418.00
CURRENT ASSETS		
Bank		
Current Account	22,346.27	38,161.18
General Deposit Accounts	65,010.45	50,002.08
Renewal at New Venture Deposit Donations	3,735.88	207.35
Renewal at New Venture Deposit NVT contribution	10,000.00	0.00
PayPal Account	360.80	538.12
Total	101,453.40	88,908.73
Other		
Prepaid Performance Rights	7,233.21	3,616.80
Cash Float	580.00	420.00
TOTAL CURRENT ASSETS	109,266.61	92,945.53
Less CURRENT LIABILITIES	NIL	NIL
NET CURRENT ASSETS	£109,266.61	£92,945.53
Liquid Reserves	109,266.61	92,945.53
Illiquid Reserves - Grade 2 Listed Building	1,356,994.00	1,245,418.00
	£1,466,260.61	£1,338,363.53

RESERVES STATEMENT

The trustees aim to maintain a general deposit account balance at a reasonable level, £50,000 to £70,000, as a reserve for ongoing building and theatre repairs, for example renewal of the theatre roof potentially due in the next 3 to 10 years and for LED lighting replacement in next 5 years.

NOTE

New Venture Productions accounts on a cash basis recording revenue when money is received and expenses when money is paid out. Therefore, no adjustments have been made to account for when revenue is earned and expenses are incurred.

Financial review and commentary year ending 31 August 2022

Overview

This is the first full year after lockdown and NVT has achieved an overall excess of income over expenditure of £12, 544.67. Furthermore, NVT was able to increase the general reserve for future repairs to £65,000 and contribute and ring fence, in a separate deposit account, £10,000 to ensure that the renewal and refurbishment work scheduled for the second year of a five-year initiative will be fully funded alongside donations received and proceeds of specific fund-raising events. This work which commenced in August 2022 is scheduled for completion in the year ending 31 August 2023.

Unfortunately, the dedicated Fundraiser for the above initiative stood down in 2021 and in the current environment it has proved very difficult to generate donations. Therefore, the trustees have decided to retire what was a five-year initiative with effect from 1 September 2022 and to revert to accepting donations to support the theatre and its activities more generally.

Income

Income for the year to 31 August 2022 totalled £80.932.07.

Ticket sales

Despite having to defer the November 2021 production of "Consent" to June 2022 and cancelling "Three Tall Women" in December 2021, both due to Covid related issues, NVT achieved promising ticket sales, gross value £44.726.74, in the year to 31 August 2022. In the first half of the year respecting ongoing concerns around Covid, NVT provided several performances with limited capacity audiences.

Ticket prices were increased with effect from 1 April 2022 to £12 for non-members and £10 for members.

Bar and Programme sales

The bar and programme sales, £26,924.48, are encouraging. Prices were not increased during the year to 31 August 2022, however given the external environment, bar prices are to rise for some products in the 2022/23 season.

Membership subscriptions

Membership renewals and new subscriptions in the year end 31 August 2020 totalled £3,250. This was slightly below internal expectations for the year.

Donations

Analysis	2022	2021
	£	£
Ad Hoc and added to Ticket source sales	55.01	975.68
Provided to support renewal and refurbishment at NVT	4,143.70	3,620.00
Gift Aid claimed and received	See note below	254.17
Total	£4,198.71	£4,849.85

NVT registered to claim Gift Aid with effect from early 2021. All donations, including associated gift aid, received from 1 September 2021 was allocated to support NVT’s ongoing renewal and refurbishment of the theatre building.

NVYT and Acting classes

Face to face Acting classes and NVYT (New Venture Youth Theatre) recommenced in September 2021 for the standard three terms in the year to 31 August 2022. Not unexpectedly it took time to re-establish the classes and achieve good attendance figures.

In the year ending 31 August 2021, in support of NVT’s charitable objectives, the trustees decided that both the Youth Theatre and the Acting class would be provided free to an online audience. In the year to 31 August 2022 the theatre has continued to subsidise both NVYT and to a lesser extent the Acting Class.

UK Government Covid support

Analysis	2022	2021
	£	£
Dec 2020 – Mar 21 - Lockdown support Tier 4	Nil	6,708.00
Jan – Feb 2021- Brighton and Hove Discretionary award	Nil	6,000.00
May 2021 – Covid restart grant	Nil	8,000.00
Total	£Nil	£20,708.00

The final receipt from the UK Government was the restart grant received in March 2021.

Other Income

Analysis	2022	2021
	£	£
Fee received for hire of theatre	140.00	750.00
Banking of Cash Float re theatre closure	0.00	780.08
Commercial 2-year sponsorship	750.00	0.00
Lloyds Bank ex gratia payment	75.00	0.00
Sundry Interest	8.70	2.57
Sundry income	44.00	11.49
Total	£1,017.70	£1,544.14

Expenditure

Day to day expenditure for the year to 31 August 2021 totalled £68,387.40.

Building running costs and maintenance

The theatre was fully reopened with effect from 1 September 2021 with the first production, “Di, Viv and Rose” in October 2021. Due to Covid the productions scheduled for November and Dec 2021 were either deferred or cancelled and replaced by a short run Christmas show “Bag Lady”. The theatre and bar were then fully opened for the eight productions that took place between January 2022 and July 2022.

Expenditure on running costs and ongoing maintenance was largely within budget expectations the main exception to this was the material increases in energy prices. The full impact from these increases within NVT's 2-year fixed contract to end 2023 will not be fully evident until the year end 31 August 2023.

General Office expenses

The theatre was open and in business for the full year to 31 August 2022 and this is reflected in the level of expenditure.

NVT continued with a predominantly online newsletter offering. A new printer was purchased which meant that some documents, for example programmes, that were previously printed externally are now produced internally.

Whilst face to face meetings have been reintroduced in many areas the use of Zoom for a range of regular meetings has continued after lockdown.

Development and improvements

During the year to 31 August 2022 work commenced on upgrading the theatre's sound systems and more generally information technology. This is an ongoing initiative with the aim of completion by the end of 2022.

NVYT and Acting class teaching costs

See the comments at Income above. NVT funded the teaching fees for these classes from ticket and bar sales at a net cost of £886 (2020 £2119.00).

Subscriptions and Insurance

The overall year on year increase in the charge for subscriptions and insurance is primarily due to the material rise in the cost of both NVT's general commercial insurance policy and the trustee insurance policy.

Production and Associated costs

Production and Associated costs (printing, rights and licences, bar stock, workshop costs, Brighton Fringe registration, etc.) are, now more in line with pre lockdown costs. This reflects the increased activity and good capacity in respect of the nine productions staged in the year to 31 August 2022.

Refurbishment costs - South Wall Window Replacement

These costs were identified as the second-year project within NVT's five-year renewal and refurbishment initiative.

Description	£
Current Anticipated costs	£12,000.00 - £14,000.00
Funded by:	
Brought forward 1 September 2021	207.35
Donations year end 31 August 2022 including gift aid received where applicable	1085.02
Fundraising events	3043.18
Interest received	0.33
Contribution from NVT ringfenced in a dedicated deposit account	10,000.00

Costs incurred year to 31 August 2022:	
Payment on account for initial assessment of works	(600.00)
Total Available for remaining Refurbishment of South Wall Windows	13,735.88
Carry forward to Year end 31 August 2022 to fund completion of works	£13,735.88

The trustees took the decision to retire the five-year initiative as at 31 August 2022. All donations received after 31 August 2022 will be accepted to support the theatre's objectives more generally rather than to support specific projects. The project for the second year, Refurbishment of the South Wall Windows commenced in July 2022, will be completed in the year to 31 August 2023 fully funded by the monies held, £13,735.88, in dedicated deposit accounts.



CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Report to the trustees/members of

NEW VENTURE PRODUCTIONS

On accounts for the year ended

August 31st 2022 Charity no (if any) 268667

Set out on pages

Page 2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/08/2022

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").

Independent examiner's statement

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below) in connection with the examination which gives me cause to believe that in any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached. * Please delete the words in the brackets if they do not apply.

Signed:

[Signature]

Name:

IAN HAY

Relevant professional qualification(s) or body (if any):

MEMBER OF ASSOCIATION OF ACCOUNTANTS TECHNICALS

Address:

28 WILLIAMS ROAD, SEAFIELD, BRISTOL BS4 2LW

Only complete if the examiner needs to highlight matters of concern (see CC32, independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

There are no matters of concern to report

NEW VENTURE PRODUCTIONS

England & Wales - Charity number 268607

Accounts

Chairman's Report

Another trying year for us all. Getting productions to stage and in front of audiences has been a challenge. We looked at how this could be done safely for all as the year progressed. During October and November we were able to film a five monologues, mostly written and all performed by our members. These were made live on You Tube and can still be found here – <https://www.youtube.com/playlist?list=PLggjSj6RsTbYLc1MFqD3Un1x47GluPpdn> – We also managed to film a production of Arthur & Esther by Ross Howard just before the restrictions tightened again in December. This was our You Tube live stream production in January.

As the restrictions began to ease further we have been able to put on three live productions, all with limited audiences. In May a one-woman mime production by our member Sarah Davies, which has gained interest in other venues since. This was followed in June by our Brighton Fringe production of Lemons, Lemons, Lemons, Lemons, Lemons by Sam Steiner. Both of these productions were in our Studio with a café style seating setup and an audience of less than 20 per performance. For our July production of Miss Julie we moved to a 50% audience. Although limited seating was available it was good to see a high take up for all these productions.

We started our new season in October and hoped to have a full programme for the year. Some of these productions will be rescheduled ones from 2020. Currently we are planning our Sunday matinees to be 50% audience, with the rest back to capacity. Sadly Covid has hit our November and December productions.

During the lockdown and our extension of membership we have been able to revisit the membership process, which is now completely online – offline payments can still be made though. This has assisted in allowing for the updating of the areas of interest of all members. We currently have just over 340 members, although this figure may be skewed by the extension of some who may not have renewed. Many thanks to Raymond for the work he has put into getting the new system up and running.

A few role holders have stood down and we have a few vacant roles for the coming year. We wish them well in their other ventures. Many thanks to them and all who have helped to keep us going throughout the last year. Despite a rocky start to the current season, we hope for better times and a strong return of live theatre at the New Venture.

NEW VENTURE PRODUCTIONS
New Venture Theatre
Bedford Place
Brighton
BN1 2PT

**Financial Statements For the year ended 31 August
2021**

Charity Registration Number: 268607

INDEX

- Income & Expenditure Account year ending 31 August 2021
- Assets & Liabilities including Reserves Policy 31 August 2021
- Financial review and commentary year ending 31 August 2021
- Independent Examiners Report 31 August 2021

Income & Expenditure Account year ending 31 August 2021

	2021	2020
	£	£
INCOME		
Ticket sales	4,267.38	26,438.55
Bar and Programme sales	2,148.00	12,663.64
Membership subscriptions	895.00	2,656.76
Donations	4,849.85	5,368.30
NVYT and Acting classes	0.00	1,139.45
UK Government Covid support	20,708.00	10,000.00
Other Income	1,544.14	2,007.05
Total Income	£34,412.37	£60,273.75
EXPENDITURE		
Building running costs and maintenance	13,683.83	17,237.15
General Office expenses	1,625.81	2,569.74
Development and improvements	1,217.67	6,416.28
NVYT and Acting class teaching costs	2,119.00	1,514.99
Subscriptions and Insurance	6,574.73	7,117.04
Production and Associated costs	4,643.27	13,753.73
Refurbishment costs - South wall	8,415.00	0.00
Total Expenditure	£38,279.31	£48,608.93
Net Surplus / Deficit	(3,866.94)	£11,664.82
Reconciliation of Funds		
Total Funds b/fwd 1 September	92,775.67	81,110.85
Net change in year	(3,866.94)	11,664.82
Total Funds c/fwd 31 August	£88,908.73	£92,775.67

Assets & Liabilities including Reserves Policy at 31 August 2021

	2021 £	2020 £
FIXED ASSETS		
New Venture Theatre, Brighton Grade 2 Listed Building - insurance value	1,245,418.00	1,245,418.00
CURRENT ASSETS		
Bank		
Current Account	38,161.18	87,773.81
General Deposit Account	50,002.08	5,001.86
Renew at New Venture Deposit Account	207.35	
PayPal Account	538.12	
Total	88,908.73	92,775.67
Other		
Prepaid Performance Rights	3,616.80	3,914.00
Cash Float	420.00	670.00
TOTAL CURRENT ASSETS	92,945.53	97,359.67
Less CURRENT LIABILITIES	NIL	NIL
	£1,338,363.53	£1,342,777.67
 Liquid Reserves	 92,945.53	 97,359.67
Illiquid Reserves - Grade 2 Listed Building	1,245,418.00	1,245,418.00
	£1,338,363.53	£1,342,777.67

RESERVES STATEMENT

The trustees aim to maintain a general deposit account balance at a reasonable level, £50,000 to £60,000, as a reserve for renewal of the theatre roof considered to be due in the next 3 to 10 years and for LED lighting replacement in next 5 years.

NOTE

New Venture Productions accounts on a cash basis recording revenue when money is received and expenses when money is paid out. Therefore, no adjustments have been made to account for when revenue is earned and expenses are incurred

Financial review and commentary year ending 31 August 2021

Overview

The year to 31 August 2021 was a challenging year for New Venture Productions as a direct result of UK government restrictions relating to the pandemic. A particular challenge was the need to continue to maintain NVT's freehold Grade 2 listed building to ensure that, when the time came to reopen the theatre, facilities were available and in good order. Fortunately, UK government support provided a welcome income stream to help replace lost income from ticket sales and associated income, membership subscriptions and fees normally received to cover the cost of providing community acting classes and NVYT, the youth theatre.

NVT launched a five-year rolling plan of works with an anticipated total cost of £80,000. The year to 31 August 2021 was Year 1 and the refurbishment project concentrated on the repointing and refurbishment of the theatre's South Wall. The cost including surveyor, scaffolding and builders amounted to £8,415 funded by relevant donations received in the current and previous years. The Year 2 fund raising commenced in September 2021. Progress reports are available in the theatre, in NVT's newsletters and on the website. It is hoped that NVT's 2021/2022 season will achieve 10 productions at full capacity and that NVT will return to normal operating levels.

A comparison of the current financial year to 31 August 2021 against earlier years has limited relevance given the unusual circumstances however the comments below provide context around NVT's Income and Expenditure Account for the year ending 31 August 2021 and the statement of Assets and Liabilities at 31 August 2021.

A decision was taken to change the reporting format, this document reflects the change. To ensure consistency of approach it has been necessary to restate some figures for 2020.

Income

Income for the year to 31 August 2021 totalled £34,412.37 of which 60%, £20,708.00 was UK government Covid support funding.

Ticket sales

The year to 31 August 2021 was a limited season comprising five free filmed monologues on the NVT website and an online filmed production of "Arthur and Esther" in January 2021. This was followed by a free performance of "Bag Lady" in May 2021 used as a tester for NVT's socially distanced arrangements, implemented for a full run of "Lemons, Lemons, Lemons" in June 2021. This was followed by a full run of "Miss Julie" in July 2021 which also operated to reduced capacity.

In the year to 31 August 2020 NVT was able to stage 5 productions for their full run plus part of the run for "Quartet", the March 2020 production.

As a result, gross tickets sales were significantly reduced in the year to 31 August 2021 totalling £4,627.38 (2020 £26,439:2019 £42,901)

Bar and Programme sales

Income from Bar and Programme Sales are directly dependent on live performances so a fall in income from these sources for the year to 31 August 2022 reflects the limited live performances and reduced audiences described above.

Membership subscriptions

Membership subscriptions were suspended from March 2020 for 18 months. Any renewals or new subscriptions in this period received an appropriate extension to their annual membership period. A new membership management tool, MOJO, was introduced on a rolling basis with effect from June 2021.

Donations

Analysis	2021	2020
	£	£
Ad Hoc and added to Ticket source sales	975.68	368.30
Provided to support renewal and refurbishment at NVT	3,620.00	5,000.00
Gift Aid claimed and received	254,17	Nil
Total	£4849.85	£5,368.30

NVT registered to claim Gift Aid with effect from early 2021. All donations received from 1 September 2021 will be used to support NVT's ongoing five-year plan of renewal and refurbishment of the theatre building

NVYT and Acting classes

In support of NVT's charitable objectives the trustees decided that both the Youth Theatre and the Acting class would be provided free to an online audience for the standard three terms in the year to 31 August 2021. Attendees at the Acting Class were given the option to donate the cost of the class, any monies received from that source in the year to 31 August 2021 have been included as ad hoc donations.

UK Government Covid support

Analysis	2021	2020
	£	£
Mar 2020 - One off Support grant		10,000.00
Dec 2020 - Mar 21 - Lockdown support Tier 4	6,708.00	
Jan - Feb 2021- Brighton and Hove Discretionary award	6,000.00	
May 2021 - Covid restart grant	8,000.00	
Total	£20,708.00	£10,000.00

Other Income

Analysis	2021	2020
	£	£
Fee received for hire of theatre as a Polling Station	750.00	750.00
Banking of Cash Float re theatre closure	780.08	
Commercial 2-year sponsorship		250.00
Refund Performance rights		691.20
Electricity refund		271.49
Sundry income	11.49	44.36
Total	£1544.14	£2,007.05

Expenditure

Expenditure for the year to 31 August 2021 totalled £38, 279.31.

Throughout the lockdown the theatre premises were maintained, and various ongoing remedial works undertaken. The unusual circumstances provided the trustees and volunteers with the opportunity to identify areas in the theatre building that required more material renewal and refurbishment.

Building running costs and maintenance

During the year to 31 August 2021 the theatre was kept ready to reopen when the UK government lifted restrictions. This meant that many running costs, for example gas, telephone and internet, general day to day maintenance and cleaning and recycling remained largely unchanged from the year to 31 Aug 2021. The main savings arose from:

- reduced electricity charges (2021 £612.47:2020 £3,439.00) partly due to less usage and partly a material refund of prepaid charges. Note NVT's accounts on a cash not an accruals basis;
- a waiver of general rates to 30 June 2021 (2021 £69.76:2020 £320.00); and
- reduced water usage (2021 £258.59:2020 £536.91).

General Office expenses

Given the lockdown and the social distancing requirements the trustees implemented new arrangements to continue the running and oversight of the theatre whilst also complying with UK Government restrictions. These are reflected in the following elements of General Office expenses:

- a significant reduction in Newsletter and Brochure printing costs as the newsletter was transferred online with a minimal number printed to be posted to members who do not have ready access to the internet (£2021 £454.36: 2020 £1,554.00):
- introduction of a NVT Zoom account for online Committee, Trustee, Production etc meetings (2021 £206.29: 2020 £Nil); and
- a reduction in postage as a result circulating the newsletter by email (2021 £25.75: 2020 £190.36).

The pre lockdown newsletter distribution arrangements, including placing copies in the theatre during productions were reintroduced from September 2021.

Other General Office expenses remained largely the same, for example the credit card facility, reflecting the fact that the theatre was maintained ready to open for business.

Development and improvements

These costs relate to purchasing and upgrading the theatre. During the year to 31 August 2021 the trustees strived to reduce and minimise costs wherever possible. This is reflected in the spend on Developments and Improvements (2021 £1,217.67:2020 £6416.28).

NVYT and Acting class teaching costs

See the comments at Income above. A decision was taken by the trustees to provide a full year programme for both the Youth Theatre and the Acting Class at no cost to participants reflecting the challenging environment during the Covid pandemic. NVT funded the teaching fees for these classes from reserves at a cost of £2119.00.

Subscriptions and Insurance

NVT's insurance arrangements were reviewed in detail in the year to 31 August 2021. This resulted in the trustees taking the decision to increase some aspects of the insurance cover in line with best practice. The overall year on year decrease in the charge for subscriptions and insurance is primarily due to the absence of charges from PPL/PRS.

Production and Associated costs

Production and Associated costs (printing, rights and licences, bar stock, workshop costs, Brighton Fringe registration, etc.) are, not unexpectedly, considerably reduced in the year to 31 August 2021 (2021 £4643.27: 2020 £13753.73). This reflects the reduced activity in the year. It should be remembered that the year to 31 August 2020 was also a limited season which finished part way through "Quartet" in March 2020.

Refurbishment costs - South wall

These costs were identified as the year 1 project within NVT's five year "Renew at New Venture".

Description	£
Costs incurred year to 31 August 2021:	
External Inspection and Surveyors Report	720.00
Scaffolding for inspection and refurbishment works	4,455.00
Refurbishment works	3,805.00
Total costs	£8,415.00
Funded by:	
Donations 2020	5,000.00
Donations 2021	3,620.00
Interest received	2.35
Total Donations	£8,620

Excess to carry forward to Year 2 "Renew at New Venture"	£207.35
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Section A Independent Examiner's Report

Report to the trustees/ members of

Charity Name: NEW VENTURE PRODUCTIONS

On accounts for the year ended

31ST AUGUST 2021 Charity no (if any): 268607

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/08/2021.

Responsibilities and basis of report

As the charity's trustees, 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 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [] if not applicable.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
• the accounts did not accord with the accounting records; or
• the accounts did 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.

* Please delete the words in the brackets if they do not apply.

Signed: [Signature]

Date: 05/11/2021

Name: IAIN HAY

Relevant professional qualification(s) or body

MEMBER OF ASSOCIATION OF ACCOUNTING TECHNICIANS

(if any):

Address:

28 WILLIAMS ROAD

SHOREHAM-BY-SEA

WEST SUSSEX BN43 6BP

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

~~N/A~~

Not applicable - no matters of concern have arisen from the examination