

CHAIR'S REPORT TO THE ANNUAL GENERAL MEETING

17th September 2025

2025 has been a year of learning and development for the Committee and Volunteers, marked by delivery of a variety of events and shows, through the ongoing dedication of our volunteers. On behalf of the Trustees, I extend my gratitude to our incredible volunteers, whose commitment and generosity of time have been the cornerstone of our success. The collaborative spirit and excellent teamwork of our volunteers have fostered a welcoming atmosphere, ensuring our patrons enjoys the best possible theatre experience. Without the passion and effort of our volunteers, TCAT would simply not survive.

Throughout the year, the Programming team have worked hard to create a vibrant and diverse schedule of events, including Shakespeare productions, comedy shows, tribute bands, and pantomimes. While theatrical productions face real challenges in gaining ticket sales, we have trialled new formats such as; an afternoon featuring a saxophone quartet with strawberries and prosecco, which was met with overwhelming enthusiasm; and also, a children's Xmas show (in addition to our regular panto) aimed specifically at 2 – 6-year-olds. We have also been exploring other opportunities to work with local organisations such as the National Trust Knighthayes – more to follow on this later in the year.

Our partnership with Comedy Hall remains strong and collaborative, providing a reliable source of quality shows with minimal effort or risk to TCAT and revenue via our bar sales. This collaboration has been instrumental in supporting our vision for a diverse range of shows.

Historically, some TCAT booked events have achieved break-even or incurred losses. In response to this, we have refined our approach by assessing the financial viability of potential shows, and evaluate financial risks ensuring responsible programme planning, particularly for events involving which require high ticket splits or high fixed costs to the performer or significant deposits. Work continues to ensure we improve our admin processes to remain streamlined and effective for all event bookings, marketing and operational activity.

We continue to maintain a close watch on ticket pricing as we are aware of the wider economic challenges people face in the region and the need for our events to provide value for money relative to other theatres or events in Somerset and Devon.

Throughout 2025 a total of 23 (TCAT and Comedy Hall) ticketed shows took place. In addition, TCAT continued to support local organisations such as East Devon Choral Society and Willowtree by providing a bar and stewards for their private charity events. TCAT has also provided free tickets for several charity raffle events during 2025.

The extremely popular panto will also be run this year at a traditional low price as a token of appreciation to our customers.

Support from THS continues to be vital; however, recent personnel changes have led to some delays in confirming theatre availability and bookings. Additionally, theatre space remains in high demand among various user groups, presenting ongoing scheduling challenges for TCAT. Short term, we are mindful of the existing relationship with THS and the risks to TCAT's existence due to significant organisational changes taking place within the school.

Looking ahead however, the future of TCAT is filled with exciting possibilities. The prospect of developing a new theatre will secure our place as Tiverton's vibrant cultural hub for years to come. As both a volunteer and Trustee I'd ask that consideration is given to accelerating delivery of this project and also urge the Trustees to consider how we utilise existing expertise which exists within the volunteer / Committee team.

Thank you to all volunteers, lighting and sound engineers, customers and trustees for your continued support and dedication as we continue to deliver high quality events whilst also shaping a thriving future for TCAT.

Steve Thompson, TCAT CHAIR

Management Report

TCAT - Tiverton Community Arts Theatre
For the period ended 31 December 2024

Prepared on

16 September 2025

Table of Contents

Profit and Loss3

Balance Sheet5

Profit and Loss

January - December 2024

	Total	
	Jan - Dec 2024	Jan - Dec 2023 (PY)
INCOME		
Bar takings	14,037.48	12,591.31
Donation	36.77	0.98
PRS Recharge		286.76
Sales	39,592.30	20,852.86
Theatre Hire	1,080.00	1,344.00
Total Income	54,746.55	35,075.91
COST OF SALES		
Bar Stock	7,413.74	6,595.60
Commission on Ticket Sales	126.88	532.31
Donation to THS		500.00
Hall Hire	3,989.86	1,580.10
Performance fees	31,382.24	19,424.62
PRS Fees	2,148.64	1,240.14
Technical Production Costs	1,035.00	410.00
Total Performance fees	34,565.88	21,074.76
Sum Up Card Fees	144.11	128.81
Total Cost of Sales	46,240.47	30,411.58
TOTAL	8,506.08	4,664.33
EXPENDITURES		
Accountancy	240.00	240.00
Advertising/Promotional	1,610.32	1,033.00
Facebook Adverts	548.46	120.00
Mid Devon Show Cost	213.00	227.00
Printed leaflets	39.35	39.49
Printed Posters	432.80	711.60
Website costs	621.16	230.96
Total Advertising/Promotional	3,465.09	2,362.05
Computer expenses	158.32	61.80
Consultancy Fees		6,630.00
Equipment Purchased	986.52	5,330.14
Insurance	560.00	560.00
Licence Fees	161.27	818.80
Training	45.83	
Total Expenditures	5,617.03	16,002.79
NET OPERATING INCOME	2,889.05	-11,338.46
OTHER INCOME		
Grant Income		1,000.00
Interest earned	1,159.80	478.86
Total Other Income	1,159.80	1,478.86
NET OTHER INCOME	1,159.80	1,478.86

	Total	
	Jan - Dec 2024	Jan - Dec 2023 (PY)
NET INCOME/(EXPENDITURE)	£4,048.85	£ -9,859.60

Balance Sheet

As of December 31, 2024

	Total	
	As of Dec 31, 2024	As of Dec 31, 2023 (PY)
FIXED ASSET		
Total Fixed Asset		
CASH AT BANK AND IN HAND		
Cash	288.41	420.60
New Current Account - 3176	85,994.25	
Old Current Account - 9638	372.66	16,972.48
Old Savings - 9646	0.00	63,914.57
Total Cash at bank and in hand	86,655.32	81,307.65
DEBTORS		
Debtors	863.16	3,916.16
Total Debtors	863.16	3,916.16
NET CURRENT ASSETS	87,518.48	85,223.81
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Trade Creditors		
Creditors	1,023.29	2,777.47
Total Trade Creditors	1,023.29	2,777.47
Total Creditors: amounts falling due within one year	1,023.29	2,777.47
NET CURRENT ASSETS (LIABILITIES)	86,495.19	82,446.34
TOTAL ASSETS LESS CURRENT LIABILITIES	86,495.19	82,446.34
TOTAL NET ASSETS (LIABILITIES)	£86,495.19	£82,446.34
CHARITY FUNDS		
Retained Earnings	82,446.34	92,305.94
Surplus/(Deficit)	4,048.85	-9,859.60
Total Charity funds	£86,495.19	£82,446.34

EXAMINER'S REPORT TO
Tiverton Community Arts Theatre
for the year ended 31 December 2024

I have examined the accounts of the Tiverton Community Arts Theatre for the year ended 31 December 2024 made enquires of the officers of the society and assessed the accounting policies used to gather sufficient evidence for my conclusions in this report. as set out on pages attached.

My responsibilities are to:

- identify whether or not proper accounting records have been kept.
- check that the accounts agree with the accounting records.
- look for possible significant errors in the accounts.
- check that the accounts have been properly prepared in accordance with the accepted accounting practice.

Where any matter arises from this examination that gives cause for concern, it is my duty to report it.

My report:

The accounts agree with the accounting records provided, there are no significant errors in the accounts, and the accounts have been properly prepared.

W.J. Withers

30 October 2025.

W J Withers BSc (Hons) FCA