Minutes of the Annual General Meeting
Teddington Theatre Club Limited
Saturday 23rd November 2024

Apologies: Ann Beauchamp, Clare Cooper, Sally Halsey, Kathryn Smith, Geraint Thomason, Sian Walters.

Present Lottie Walker (Chair) and 44 full members

1. **Welcome and, noting of any Board or member Conflicts of Interest**
   The Chair welcomed all present to the meeting. No conflicts of interest were put forward.

2. **Minutes of the last meeting**
   Minutes of the meeting held on 20th November 2023 were approved and signed.

   Proposed Roger Smith. Seconded Cath Messum

3. **To receive reports from the Chair, Artistic Director and Finance Director**
   3.1 The Chair presented her report for the year
   3.2 The Artistic Director presented his report for the year
   3.3 The Finance Director presented the Auditor's report and audited accounts for the year ended 31st March 2024.

   Please see the appendix for the full reports from the Chair, Artistic Director and Finance Director.

4. **To receive and adopt the annual report and independently examined accounts of the Company for the year ended 31st March 2024**

   For Agenda Items 3 and 4: Proposed Sue Bell. Seconded Jeremy Gill

5. **To receive the Independent Examiner's report for the year ended 31st March 2024**

   Proposed Jeremy Gill. Seconded Helen Geldert

6. **Appointment of Independent Examiners**
   It was resolved that the independent examiner TC Group be re-appointed for the year ending 31st March 2025 following consideration of services by the Board.

   Proposed Ken Mason. Seconded Barry Hill

7. **Remuneration of Auditors**
   It was resolved that the Board of Directors fix the remuneration of the Independent Examiners for the year ending 31st March 2025.

   Proposed Nick Eliot. Seconded Christine Wayman

The Chair then passed the chairing of the meeting to the President.

8. Election of Directors

To resolve that the underlisted be appointed as directors of the company to serve until the next annual general meeting:

a) Sally Halsey as Chairman
b) no submissions for Finance Director
c) Ben Clare as Artistic Director
d) Richard Auty for Operations Director
e) Wesley Henderson Roe as Technical Director
f) no submissions for Sales & Marketing Director

g) The result was provided on the votes submitted before the meeting commenced, to select two Non-Executive Directors. Those standing were Nigel Cole, Kay Eliot and Jane Marcus.

It was announced that Nigel Cole and Jane Marcus were elected as Non-Executive Directors.

Proposed Laurie Coombs. Seconded Mandy Matthiae

Token gifts were distributed to retiring directors in recognition of their exceptional voluntary service over a difficult period, with thanks from all TTC members. They were Lottie Walker, Fiona Auty, Steve Wayman, Danny Wain and also the previous Company Secretary Jane Smith. The Board was thanked for the work done across the year including but not limited to all the health and safety issues and financial management detailed in the reports presented above.

There being no further business the President declared the meeting closed.

Roberta Cole
Company Secretary 23rd November 2024

Chairman's Report to the AGM November 2024

It's at this time each year that we remember those members who have passed away during the year. This year we have lost Irene McMillen, Jill Schaverien and Margaret Williams, all great supporters of TTC with a wealth of on and offstage experience. Please join me in remembering them with a minute's silence.

And now –Happy 25th Anniversary! And what a year it's been. But before I launch into the review of the year I want to take us all back to this time last year, when there were murmurings of discontent after the AGM due to the lack of the traditional "second half" of the event. The following statement, originally planned for last year will, I hope shed a little light on why the Board's attention was elsewhere at the time and also why some of our good intentions have not come to fruition this year. And to save you having to listen to me for even longer than usual Nigel is kindly going to do the honours…

Information to Members about Health & Safety

On 1st August 2022 there was an accident when one of our volunteers fell from the grid onto the stage. TTC correctly filed a RIDDOR report to the Health and Safety Executive (HSE) as required. HSE decided to investigate the matter, asking the local authority to do this investigation on its behalf.

The local authority came to the theatre and issued a prohibition notice on our grid until the gaps between the railings were made smaller. The work was done during the first week of September 2022 and a further inspection allowed the prohibition notice to be lifted and activities to continue.

In addition, TTC were legally required to supply information on a range of topics. This correspondence was completed in May 2023. Until November 2023 we heard nothing but were then advised that the local authority/HSE wished to interview TTC under caution. Fortunately, we have amongst our directors a retired senior police officer, Richard Auty who has conducted many such interviews and volunteered to attend this meeting on our behalf. We drew up a defence statement with our lawyers for Richard to deliver at the interview, which took place at the end of April 2024.

Following the conclusion of the interview HSE's two options were: to draw a line under the event or secondly, to refer the company to the courts for prosecution. We are still awaiting an update from them. We believe we have a strong defence as the Board commissioned a report in October 2019 from a specialist health and safety company which advised us that the grid was "appropriately fenced". We responded to all communications from the local authority during its investigation and have taken remedial action to address the cause of the accident. If they wish to refer us for court action it will be incumbent on them to demonstrate this is in the public interest. Our defence statement made it clear that this action would have a significant impact on activities not just of TTC, but a range of other groups in our area.

As part of our review of health and safety, directors employed a company RB Health and Safety who came to the theatre in 2022 to carry out a detailed review of our policies and procedures. An action plan was drawn up and we addressed a range of concerns, some of which were financially challenging. In all there were over 100 actions to be completed. We commissioned a further audit this year, which was undertaken in October (just last month) and have recently received the report, which was very positive. The headline information, quoted from the report is:

Very good progress has been made since the audit back in 2022. Since then, 77 of the identified actions have been cleared from the list, and the audit percentage score has risen from 57.2% to 72.4%. Staff should be commended for their hard work over the past 2 years. That said, there are still 25 outstanding actions from the previous audit, some of which are higher-risk. Efforts should be made to complete these within a

reasonable timeframe. The walk around of the building was also positive; the general impression is of a well-managed and well-maintained venue. However, some high risk items were noted.

Procedurally, there was also improvement noted in areas such as training and risk assessment. Some thought should be given to Security and Control of Noise Hazards, to bring the theatre up to the industry standards in both of these areas which are very much being scrutinised by the industry at the moment.

We have also been visited by the Fire Brigade and Environmental Health to inspect HHT and its operations which have not generated any major items of concern but these visits underline how much scrutiny we are under and the requirement for tighter controls and more intensive training than has been required previously.

We have undertaken a full review of our risk assessments and policies across every aspect of every department. Members, particularly those working backstage, will be aware of changes to some practices. The Board would urge all members to adhere to procedures which are in place to ensure the safety of everyone using Hampton Hill Theatre and avoid the need to file another RIDDOR report which would cast doubt on our operations. A successful prosecution of TTC and a fine would have a huge adverse impact from which we are unlikely to recover as an organisation.

The Board wishes to assure members that all costs associated with this incident have been borne by our insurers. All funds raised as part of our appeal have been fully applied to our capital improvements as advertised to members.

Thank you, Nigel. That is a lot of information to digest. I know but I do want to make you all aware that the news of the possible prosecution was received on the day of last year's AGM. There was an emergency Board meeting immediately ahead of that meeting where it was decided that as the information was now legally privileged we would not be able to share details with our members until there was a resolution. However, so much time has passed with no action from the local authority or HSE that we feel it is neither fair nor prudent to keep the information from the membership any longer.

As I'm sure you'll realise dealing with all of this has been time consuming, stressful and expensive and planning for the future without knowing what our situation will be a few months down the line has been no fun. Every member of the Board has had involvement with this issue, as have Sarah Carter and Nick Gates who have often been on the front line of dealing with auditors and builders and John Williams who has undertaken much of the practical work. I think the Board will be happy for me to single out for particular thanks Jane Smith, Richard Auty and Steve Wayman, who have carried the lion's share of the workload.

Now what else have we been working on this year…?

Well… Danny and Steve have detail on our artistic and financial progress, which I think will make us all happy so it falls to me to fill you in on everything else that's been happening this year. Buckle up – we've been busy!

Massive thanks to Nigel Cole for leading on our fundraising. The amount of work that grant applications, attending fundraising seminars, networking and organising in-house initiatives involves cannot be underestimated. Here's where we're at:

- Our legacy donation promotion was launched this year; we've had no enquiries about this but I hope it's on everyone's radar. Our friends over at RSS are financially secure for the long term because they've received some hefty bequests; unexpected expenses are not a problem for them!

- Raffles last Christmas and during the Coward week gleaned nearly £3000. We've a Christmas draw again this year but have probably exhausted the goodwill of local businesses so will have to spread the net wider or look to the membership for prizes if we wish to do this again
- Nigel is working on acquiring corporate sponsorship with a local business having been disappointed by another possible sponsor early in the year
- Grant applications have been unsuccessful
    - LBRUT community fund gave us nothing; we challenged this but still do not know why we were turned down as we met the criteria
    - Hampton Fund (was the fuel allotment charity) are concentrating on poverty relief so no longer funding capital projects
    - The National Lottery have just this week turned us down on an application for a cinema screen, which would allow us to be more flexible with when we can screen movies in a busy theatre.
- As grant funding is so hard to come by, the focus has been on creating extra revenue spinners in the theatre. Such as:
    - **Christmas Grotto** - In 2023, 500 kids and our current sales are way ahead of where we were this time last year
    - **Screenings**

      Movies - Attendance patchy but income worth having.

        - **National Theatre Live:** Complete sell out of Prima Facie within two weeks. The general rule for NT Live is that all their content is screened – some 10 shows a year, Nigel's negotiated a better deal for this, but in order to make this work we need a £20K investment for screen and projector. Hence the application to the Lottery
        - **Looking forward to the Twixmas season and of course the David Tennant/Cush Jumbo Macbeth,** which is selling very well indeed
- Seat sponsorship has had a successful start; there are plenty more seats available if you want one…
- Thanks to Poetry Performance for the two fund raisers they have done for our appeal, to Jeffrey Salkilld for allowing his film premiere to run as a fundraiser for the theatre and to the Noel Coward Foundation who channelled all the revenue for the entire week of Coward celebrations to HHT.
- Special thanks to Rula Lenska and Ruth Wilson for their "audiences with", which both added significantly to our coffers. We hope to run more of these events when we have time in the calendar
- Thanks also to the small but mighty band of members who have undertaken individual sponsored events for us.

We've made a lot of changes to our backstage and technical operations. We have new people on board and in training in all technical areas, but we still need more people to come forward and are particularly concerned that with Fiona moving away we'll have a big gap in our set design capability. For the first time in ages we are fully tech'ed for the first 6 months of next year, which is excellent news and something we've not been able to report for some years!

We now have a small team of Duty Technicians to hand hold visiting companies, which has brought us in line with our peers and has been a big success. Nick Gates takes the lion's share of this role and is also responsible for doing all those annoying jobs that need to be done, which is saving volunteers' time. You may have noticed that we have a new sound system in the auditorium – it's made a massive positive difference.

There has been so much happening in the operations and buildings areas I can't cover it all (or in fact keep up with it) but here's a start…

We've replaced the office printer, giving us greater efficiency and saving us money as we no longer need as much external printing

The Volunteer-led review of IT in order to enhance services, improve user experiences and reduce costs is a work in progress.

We are now using electronic (Google Drive) forms for each production, in order to make it more efficient and easier for new joiners to engage with us.

Our studio theatre now actually looks like a theatre but is still multi-purpose.

Work is ongoing with fire doors, boilers, heating, leaks, air conditioning, etc… and Richard is working tirelessly to ensure that we are operating in an efficient and cost-effective way, future proofing the building for the next 25 years.

Our training programme is going from strength to strength with structured Front of House, Box Office, Bar and Production Manager training as well as more technical/production training that has included bringing in professionals to run courses in Intimacy Coordination and Stage Management this year and we hope to increase and expand these external training sessions.

As I'm sure you all now understand planning a celebration of 25 years in the building under the circumstances in which we found ourselves this time last year was not the easiest for us. But the Noel Coward Foundation came to our rescue and our week of Coward plays, talks, music and cocktails was a resounding success. For me personally the best thing about this week was not treating you all to my best Joyce Grenfell on the Saturday night, neither was it the Cowardy Custard cocktail. It was the fact that we worked closely with the Foundation to build a week that was outward looking and inclusive. As much as the dreaded lockdown illustrated just how much a community TTC is, this event gave us the opportunity to showcase just how important Hampton Hill Theatre is to our community. The week-long celebration of Coward included the cocktail competition, a design competition for schools, pre-show talks with renowned Coward specialists and a fabulous "Brief Encounter" themed afternoon tea for local charities and organisations for the elderly. The week culminated in a gala concert featuring a mix of TTC members, professional performers, students from GSA, young people from ATG's mentorship programme, and a handful of singers from other local companies who use our building. Hampton Hill Theatre truly is a marvellous community resource.

The 25th anniversary has also been marked by a series of short videos by people who started their professional theatrical career in the building or who have visited as guests and some special podcast episodes about how we came to be here. All of these are available on our You Tube channel and we've not quite finished with them; we have more to share with you so might stretch into year 26!

The celebration balloons have been removed from the Yardley windows to make way for Christmas but we have anniversary merchandise on sale– mugs, greetings cards, tea towels and a number of limited edition prints of our anniversary design, so do please start getting your Christmas gifts sorted!

The special meeting we called earlier in the year, despite being called as a crisis meeting turned out to be a really positive event. Lots of new volunteers came out of the woodwork and we received more financial donations. There is now an acknowledgement amongst the membership that we have to continue to change with the times and that our biggest asset – our building- is also our biggest risk. Nobody wants to lose our Club spirit. We are at our best when we all come together (just look at the success of the Coward week and Santa's grotto), but times are changing rapidly and we must change with them in order to survive. What has become apparent is that although more people are willing to volunteer there is little appetite to take on the roles that need a regular time commitment. As we indicated at the special meeting this is likely to result in more operational changes that in themselves will have attached additional costs and the result is likely to be increased membership fees and ticket prices.

And finally, it is time for me to take my final Chairman's curtain. It's been an interesting couple of years. It was an interesting few years as AD before that. It would be easy to dwell on all the negatives – and there have been many. From the pandemic, through the leaking roof, to the recent financial and legal issues I can't say it's been a barrel of laughs. Except that most of the time it has. Somehow, we've kept a sense of

humour; in the midst of a global pandemic we built a community and a body of online work. In the darkest days of our financial crisis we received donations not only from many of our loyal and lovely members but also from strangers - a charitable foundation previously unknown to us - a very loyal band of audience members and from one of our visiting companies. Our outreach is so much better than it ever was. Slowly but surely our theatre is being recognised as a true community space and we are building more and stronger links with the outside world.

So, I want to thank everyone who has helped us get to where we are and who continues to help us grow in the right direction. Right across the organisation we have people quietly just getting on with things to make our theatre a better place. There are too many to mention but you know who you are. Please know that I also know who you are. You are seen and you are appreciated. Our president, Roger Smith has never interfered with day to day affairs but is always there when we need sage advice and to provide a dignified presence at events. Our patrons, Rula Lenska and Frances Ruffelle are always so supportive in many ways. We're lucky to have them.

Board meetings have been lively over the last two years. So, thank you to Helen Geldert for keeping track of our Minutes, Jane Smith, our Company Secretary for the majority of my tenure for keeping us on track and being a firm but fair voice of reason, and Roberta Cole for stepping into Jane's shoes recently. Most importantly though – thank you to the Board. The people you see before you are exceptional human beings. We've not all always agreed on things, which is healthy. We have always been able to resolve issues cordially in the knowledge that everyone is working for the greater good of the theatre. Which is even healthier. TTC and HHT have been so lucky to have a group of people at the helm who not only know things but are willing to do things. They are innovative, creative, practical and ethical. I am privileged to have worked with and learned from all of them and am so proud to call them my friends.

I wish the new Board well and am confident that there are enough people intending to stick around that the transition will be smooth. I'm hoping that all the offstage drama is now behind us and we can look forward to a period of growth and stability.

Thank you all for having me.

And now talking of drama – here's Danny!

Artistic Director's Report to the AGM November 2024

Introduction

During 2022-23, it was truly heart-warming to see audiences starting to return post-pandemic. Thankfully, that trend continued throughout 2023-24, with a near total return to 'normality', in TTC's quantity and quality of output, and our audience support.

As always, our aim has been to present an eclectic collection of shows. While, given our financial situation, main house productions need to prove commercially popular, we can take more risks in the studio, including, in 2023-24, London and even UK premieres.

As well as new *work*, I'm pleased that we've welcomed so many new *members*, both onstage, in the wings and the tech box. Most recently, seven of the twelve actors in ***Hangmen*** were newcomers, as are nine of our ***Jack and the Beanstalk*** cast, while six out of seven of next January's ***Weird Women*** are TTC virgins. In 2023-24, three people (outside of the Fringe) gave their TTC *directorial* debuts, and thanks to the efforts particularly of Fiona and Angela, we've now started to corral, train and retain a much larger and stronger pool of *technical* talent.

The 2023-24 Artistic Programme

Looking in more detail at the artistic programme from April 2023 to March 2024, we started with the ***New Writing Fringe***, which returned for a second year and proved even more popular than the first. We sold out and saw an impressive company of 25 actors across eight plays display TTC's communal camaraderie at its very best.

We then moved to the main house for ***The Complete Works of Shakespeare (Abridged)***, which played to a disappointing 46% capacity, but was a Bard-worthy barnstormer of a show. We piloted an earlier Saturday performance at 4.00pm, to cater for audiences who prefer matinees and to give more time for both the get-out and after-show party, and also introduced a comedy night during get-in week, to maximise utilisation and revenue. Both innovations proved successful and have since become standard for all TTC main house shows.

From the ridiculous to the sublime with Ibsen's iconic masterpiece ***A Doll's House*** in July. As is now the norm, this studio show sold out and received warm audience feedback. The explicit political message of Dario Fo's satire ***They Don't Pay? We Won't Pay!*** divided opinion, but the production welcomed several talented newcomers to TTC both on- and off-stage and played to decent capacity.

Next we aimed to replicate the half-term success of 2021's ***Cinderella Meets the Monsters*** with a family-friendly adaptation of Stevenson's classic ***Treasure Island***. For reasons we can navel-gaze forever, it played to a surprisingly low 53% capacity, but again introduced several enthusiastic newcomers to TTC, entertained those who did see it and enabled us to check our fire evacuation systems.

So after a couple of productions that, while of high quality, delivered disappointing box office returns, TTC really hit its stride in the latter half of the financial year, starting with Peter Nichols's provocative and innovative ***Passion Play***, which again sold-out the studio, and continuing with our Christmas present: the madcap musical ***Spamalot***. One of our biggest ever box office draws, the show's *net* return wasn't as high as previous Christmas shows due to expensive performing rights, agents sharing our box office take and high production costs, but certainly paid dividends artistically.

2024 opened with David Haig's ***Pressure,*** marking the 80th anniversary of D-Day. Never has a play about the British weather been so thrilling, and we enjoyed 81% capacity. Our next production, ***Panic***, also drew on real events of the relatively recent past – in this case, Orson Welles's infamous 1938 *War of the Worlds* radio broadcast. Another studio sell-out, this was also the musical's UK premiere.

We finished in toe-tappingly terrific style, with Richard Harris's ***Stepping Out***, our biggest seller of the financial year: 99% capacity and a bumper net return. The dancing and feel-good vibe continued both onstage and at the box office with our final, sell-out show of 2023-24: Anna Jordan's modern miniature masterpiece ***Pop Music***.

Overall, we exceeded an ambitious box office target for 2023-24 by 23%, and came in significantly under-budget on production costs, thanks to our technical and backstage teams who have made frugality itself an art. These twin achievements mean that all the monies earned from additional fundraisers represented crucial *extra* income, over and above what we both budgeted for and achieved from our theatrical programme.

As importantly, we delivered artistically too and helped strengthen our post-Covid community. My heartfelt thanks and congratulations to all those who contributed to every one of our 2023-24 shows. I salute you all!

And So To 2024-25

Thankfully, our artistic and financial success has continued. Since March 2024, we've seen ***Consent***, ***The Drowning Girls***, ***Humble Boy*** and ***NSFW*** all selling out their six shows in the studio, our third Fringe nearly doing likewise and ***Hangmen*** making more profit even than ***Stepping Out***, while ***Jack and the Beanstalk,*** opening next Saturday, is already breaking box office records.

On the financial front, 2024-25 is looking healthier than the very robust previous year. We've already achieved 95% of our full year box office target with four months still to go, and our production costs are currently only 56% of budget. Steve estimates that we could end this financial year 25% or more ahead of budget: a one-year box office income record for TTC.

In addition to our successful 'core' programme, this year we also celebrated both the 25th anniversary of our beloved theatre and the 125th birthday of local lad Noël Coward, with a gala week of events in collaboration with the Noël Coward Foundation. At the heart of these festivities was ***Tonight at 8.30***: a once-in-a-lifetime staging of rehearsed readings of all ten of Coward's one-act play cycle. With five 'rep companies', over fifty actors ranging from stalwarts to newcomers (plus a dog), this was a labour of love for myself (an in-box of over 1700 emails) and many others.

However, our collective achievement contributed significantly to TTC's fund-raising efforts. Just as important was the club spirit that this mammoth undertaking revitalised. To maintain this, last evening we staged a much smaller scale, but equally well-received, rehearsed reading here in the studio. My hope is that this is the first of many. That depends, however, on members willing to organise future readings, as well as direct and act in them.

Developments & Innovations

Beyond this very recent innovation, there have been many other developments over the past year. We've trialled simultaneous events in both main auditorium and studio to boost income and, as mentioned, started offering one evening of TTC 'get-in weeks' to outside hires.

From March 2023, we successfully introduced tiered ticket pricing for main house shows, and, starting with ***Pop Music*** in March 2024, added a sixth performance for studio productions – all consistent sell-outs. After introducing that earlier Saturday performance time for main house shows, we've now shifted to a

6.00pm start to allow for an extra matinee where demand exists; and we've continued our one-off fundraisers, led by Nigel: movie nights, NT Live, the ***Audience with Ruth Wilson***, etc.

I've also refocused the Artistic & Programming Team to concentrate not just on selecting our shows but supporting them throughout the whole production process. All the current programming team act as Artistic Links, while I've recruited additional ALs and also boosted the pool of Production Managers. I've firmed up both roles to provide greater clarity and purpose, and to differentiate them. Nine people have now attended my PM training, and every 2025 production already has both a Production Manager and Artistic Link attached. In addition, we've encouraged members to sign-up as Assistant Directors, some of whom are now programmed to direct their own productions in 2025.

Over the past year, I've introduced post-show reviews to both celebrate success and learn lessons, and, for the past two years, have personally contacted all unsuccessful auditionees to thank them and hopefully encourage especially first-timers to return to TTC. Thankfully, many have reappeared and been cast.

I've also tried to forge closer links with Arts Richmond and our neighbouring theatre companies; for instance, sharing our proposed plays and schedule to minimise clashes and therefore tricky decisions for our audiences. It also allows more opportunities for us to support other companies' productions and vice versa.

Talking of schedules, we've ended the back-to-back coupling of main house show with studio, spreading our productions more evenly across the year. This new approach kicks in next year and the 2026 schedule looks even better!

Looking Ahead

Looking ahead, I'm very proud of our 2025 programme. It's always a challenge to identify that 'sweet spot' where what the AD and programming team would like to stage overlaps with what directors want to helm, audiences want to see and rights-holders allow us to stage.

My thanks to the team who have helped programme next year – Alice Langrish, Hannah Lobley, Steve Pratt, Steve Taylor and chair Douglas Schatz – for their wise counsel, energising company and much needed good humour over many months and indeed years.

Next year, in addition to our fourth Fringe, we present a record-breaking four pieces of new writing. On the main stage, we've Ben's adaptation of ***The Great Gatsby*** and our panto by Hannah, while in the studio next January we've full-length runs for two other pieces written by TTC members: ***13 Days*** and ***Weird Women***. And another recent achievement: a proper theatre studio set-up in which to stage them!

This year, we welcomed two directors new to TTC (Matt Dennis and Alexsandra Marzocca), and, in 2025, I'm delighted to say that we've *three* new directors (Cat Lamin, Hannah Lobley and Anna Piggott), with John Gilbert returning after a gap of two decades.

A Personal Farewell

As well as our entrances, we mere players also have our *exits*, and one man in his time plays many parts. Before becoming AD two years ago, I'd acted, directed and written for TTC, as well as spending seven years on what was then the Play Selection Committee, the last *six* as Chair. I had planned to stick around for a similar length of time as AD, with visions of helming TTC's centenary in 2027. Indeed, Lottie and I had already started programming the season!

However, the workload has proved just too much: an average of two days volunteering per week. I'm not retired; I run my own freelance business, my only income stream, which I've neglected of late, along with my family and friends, the garden, the gym, and my own embryonic professional theatre efforts. So, sadly,

for me, I'm leaving the AD role before my intended stand-down date. Sadly, for you, I won't be disappearing completely.

Before my official exit, I must thank all of those who have made the past two years a genuine joy, while discretely drawing a veil over those who haven't. I thank those who've presented solutions not just problems, ideas not just moans. Those who've not just said "why don't *you* do this?" but rather "*I* could to that for *us*". Those who avoid the 'us *and them*' and recognise that we're all in this together, all volunteers and all trying to do our best to help TTC survive and prosper. Those who appreciate that any oversights are usually cock-up not conspiracy, with the cock-up usually the result of too few volunteers still trying to do far too much. Those who just play kindly and nicely. I salute, and thank, all of *you*.

I must also acknowledge my fellow Trustees for their collaborative, can-do attitude, their sang-froid and sometimes gallows humour in the face of considerable challenges. In particular, I thank my predecessor, Lottie – a hard act to follow.

In my first magazine piece as AD, I quoted Oscar Wilde: "the world is a stage but the play is badly cast", acknowledging that I might not be the ideal AD. However, I hope, if nothing else, that I've brought the same energy, passion and commitment to the role as I've shown in my many other parts at TTC over the years, and that it's had a positive impact. Whether I've succeeded is for others to judge.

I must also thank my successor, Ben, and not just because he's relieved me of that two-day-a-week commitment! Having worked with him closely over the past couple of years, I know I leave the demands and opportunities of being AD in very capable hands.

I wish him and the new Board the very best of luck. For me, the key to our entire future success is teamwork. African wild dogs are the most successful hunters. Individually, they're not as strong as a lion or as fast as a cheetah, but they work as a *team*, playing to their strengths.

So onwards and upwards. Thank you for your attention and understanding. You've been a lovely audience

Finance Director's Report to the AGM November 2024

The initial part of my report will cover the financial year from 1 April 2023 to 31 March 2024. I will then move onto a brief summary of the first seven months of FY 2024/25.

But before I do that I would like to thank all of those members of the Club who have supported us through an incredibly challenging business period. Specifically, on behalf of all members and myself, I want to thank the Finance team in particular Sue Bell for all the essential back-office work which keeps this business functioning on a day-to-day and month-to-month basis - quite simply, without this unseen and largely unheralded work, this place ceases to operate. I would also like to thank:

- Kay and all of the bar teams;
- Clare and all of my "colleagues" on box office;
- The Membership team (Sue, Nigel, Roger);
- And to the Office & Theatre management, Barley Harbour (led expertly by Sarah).

Now onto the accounts for 2023/24. I'll give you a brief summary, but as always the full accounts and Trustee report are available on our website.

Hand-Outs (see end for these slides)

Well **financially this was a TTC year like no other!** The headline is that we made an operating profit in the last financial year of £95,601 after theatre equipment and building depreciation of £47,356. This compares to a loss of £34,004 in 2022-23. The main factor behind this 23/24 figure, a sum of £104,627 was received in Donations. More on that in a moment.

But we also spent a record amount! On the Balance Sheet, our Reserves were down a further £50k Year on Year due to essential Capital spend. Major items as I'm sure you are aware were: Replacing the flat roofs; Replacing the Fire Protection system; we also had to replace our Bar e-till system (the previous one was about to become obsolete).

An explanation of where our income came from. On a historical comparison basis, all of our income streams were **up**, making 2023/24 a new high. The main components of this were Box office (+17%), Theatre hires (+7%) Memberships (+24%) and Bar takings (+5%) – but the most substantial rise was in Donations & Grants (UP 9-fold ONE-OFF).

Next graph – We are a Not-for-Profit, so as you can see we sometimes make a positive contribution (Surplus) and sometimes negative (Deficit). This is normal.

If we now look at our Capital on a historical basis, we use a term called "Cash at Bank and In hand" which really means readily available funds. This is the crucial factor of liquidity for most businesses – do you have the accessible funds to respond to an unplanned issue if called upon? The reserves have to cover both **Working Capital** (that's the day to day money to run the business) and **Capital Projects**. As I mentioned, our Reserves dropped again last year to around £170k. This reflects the impact of major Building & Equipment projects of close to £200k. So clearly without last year's huge fundraising activity, our theatre would have been in a very precarious position.

I just want to touch on the Appeal now. At the last count we had raised close to £130k. This came from a variety of sources as you can see – Personal and Corporate donations, Sponsored activities, Special events at the theatre and Gift Aid which is a critical source of Cash received on both Donations and Memberships.

That concludes the review of 2023/24. I want to now provide you with a short update on the first 7 months of 2024/25.

Following the proposals which were endorsed at the TTC SGM in March of last year, the Board set out its plans to **increase income and decrease some areas of costs**. On the **income side**, you will have all seen that we have had to increase Membership subscriptions, Ticket prices and External Hire rates. Other initiatives included: Adding extra performances in Studio runs; Doubling up of Performances in both the Studio and Auditorium. On the **Savings side** – "Going Digital" on most of our Communications, means we have started to reap the rewards of reduced Printing, Copying and Mailing costs which could yield **up to £600/month**; and the gradual replacement of our old lighting to LEDs along with the changing of our Electricity Tariff Plan is currently yielding savings of about 8% on our electricity costs (worth **c.£180/month**).

So what has this meant? Well I'm pleased to report that after 7 months of this FY, Operating Income is c. **10% ahead** of budget whilst Operating expenditure is c. **10% under** budget. Which means we should have a better than expected operating surplus and thus we may be more able to tackle our **essential projects**.

As you all know, the building is now 25 years old and several major items have needed replacing as we've already heard. If we hadn't done so, the building would have had to be closed to the public. Some of our major systems are the original ones, highly inefficient and expensive to run, eg the Heating, Lighting, Hot Water and Air Conditioning, but they're also very expensive to replace. The benefits of replacement to more modern and efficient versions is a massive opportunity for us, if and when we can afford them. We've started this year with the HW replacing it with an **On-Demand system** at a cost of **c. £15k**.

Our **current Reserves position** stands **just below £200k**. How we build up and then manage the application of those reserves over the next few years will be a **perpetual challenge** which holds the key to the financial success (or realistically the survival) of this business.

That concludes the Finance report.

As with last year Taylor Cocks (TC) Group were satisfied that the Club did not require a full audit, so an independent examination was undertaken. The full report is included in the accounts which are on our website. However, in summary the Club received a clean opinion, with TC Group having no concerns with the accounts, and they did not come across anything they thought attention should be drawn to.

I recommend retaining the services of TC Group for the year ending 31st March 2025.

The fee for preparing and review of the 2023/24 accounts covering the independent examination, accountancy and related services was £2,837 which is similar to last year and remains very competitive].

Steve Wayman

Finance Director

Nov 2024

Teddington Theatre Club

Annual General Meeting
Finance Director report
23 November 2024

2023-24 headline financial results

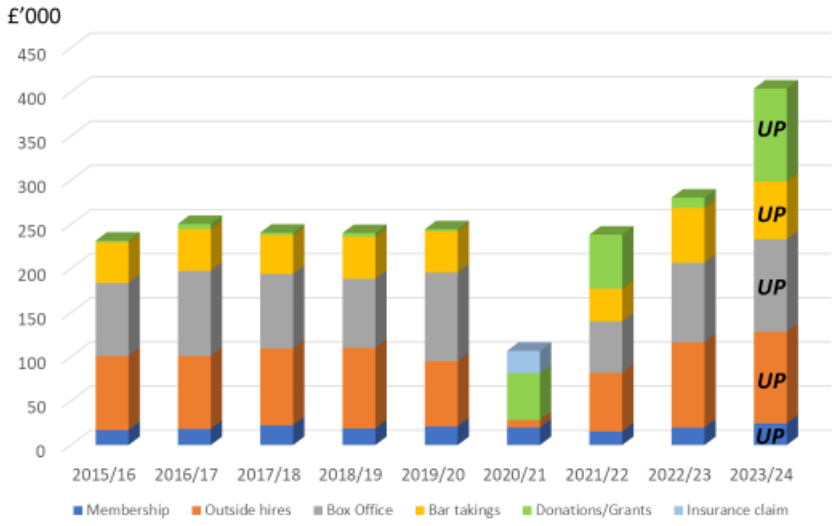
Profit & Loss
Operating income: £407,620 (45% increase on previous yr)**
Operating expenditure (incl. £47,356 depreciation): £312,029
>> Operating **surplus** (after depreciation): **£95,601**
- Vs previous year Op. deficit of £34,004

Note
** £104,627 of this was from donations (Raising the Roof Appeal)

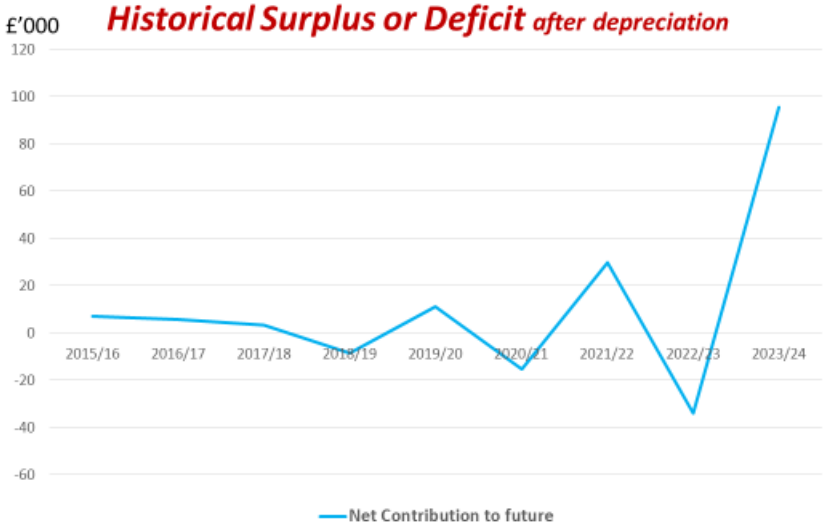
Balance Sheet, Capital & Reserves (at 31/03/24)
Unrestricted free net current assets (Reserves): £163,965
- Vs previous year £ 217,171 (So down c. £50k)

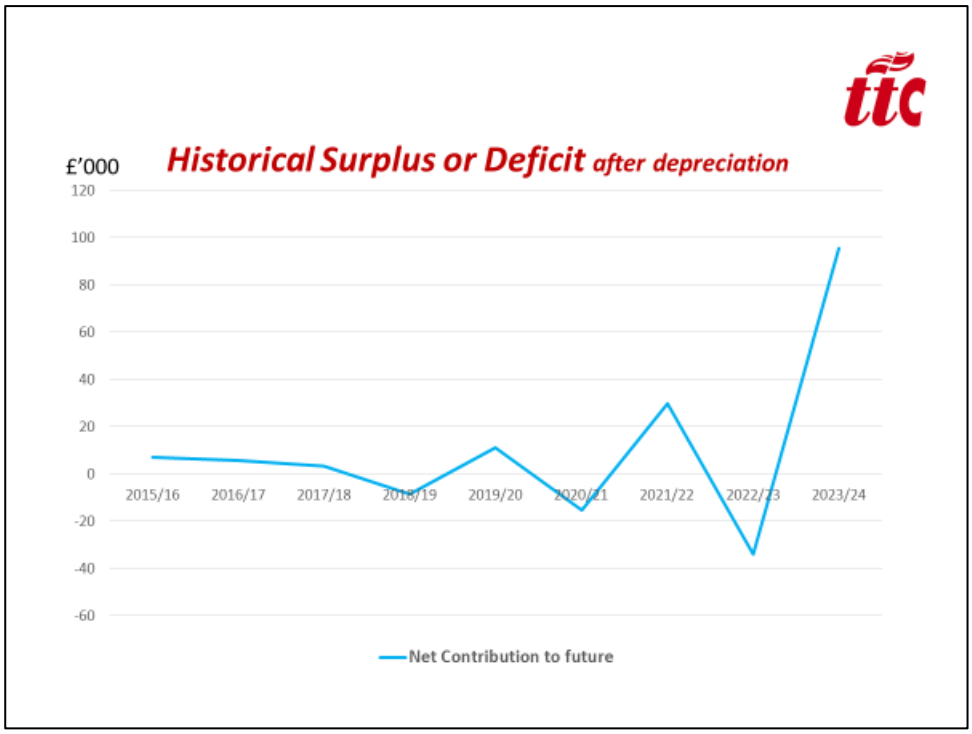
Capital expenditure '23-24: Building £130,169; Equipment £61,818
Mainly comprising:
- Flat Roof Repairs;
- Fire Protection system replacement;
- New Bar e-till system

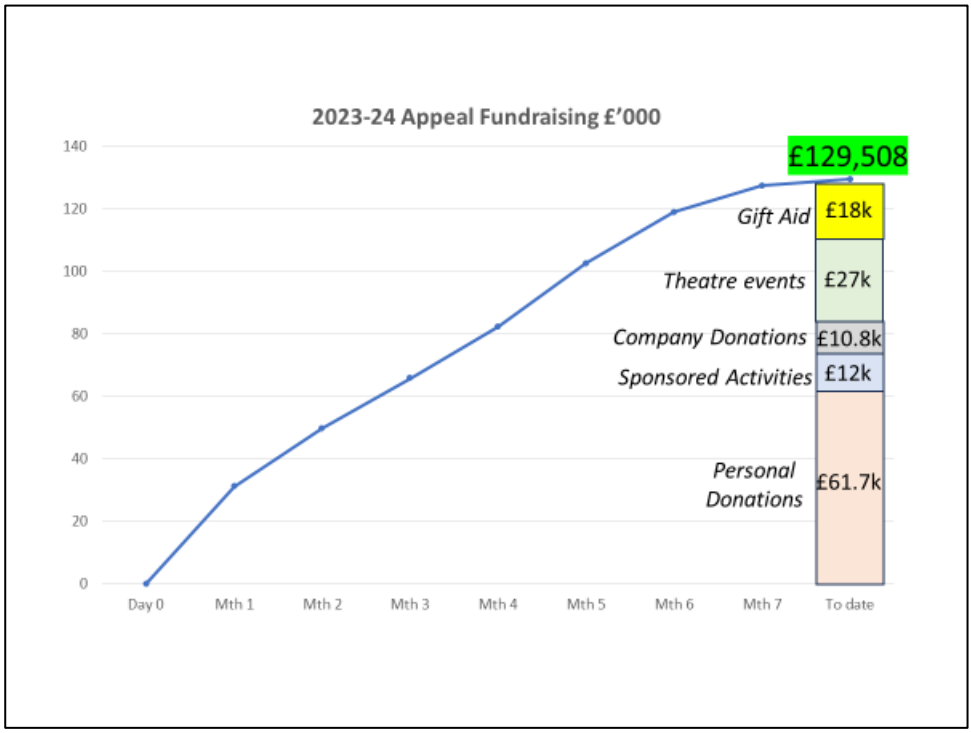
Historical Income



Historical Surplus or Deficit *after depreciation*




£'000
Historical Surplus or Deficit after depreciation
120
100
80
60
40
20
0
-20
-40
-60
2015/16
2016/17
2017/18
2018/19
2019/20
2020/21
2021/22
2022/23
2023/24
Net Contribution to future


2023-24 Appeal Fundraising £'000
£129,508
Gift Aid £18k
Theatre events £27k
Company Donations £10.8k
Sponsored Activities £12k
Personal Donations £61.7k
140
120
100
80
60
40
20
0
Day 0
Mth 1
Mth 2
Mth 3
Mth 4
Mth 5
Mth 6
Mth 7
To date

2024-25 First 7 months
Current & Near Term look ahead

YTD Operating Income – On track and in profit

- Operating Income q. strong and 10% ahead of Budget.
- All pricing increased – Tickets, Outside Hires, Memberships

YTD Operating Costs – 10% below budget

- Despite continuing high levels of Energy cost and general inflation for all purchases and services
- Our Planned Cost-saving initiatives are beginning to kick in

Capital Costs this FY – essential but manageable thus far

- Studio Refurb., replacement of Auditorium Speaker system
- Changing of HW system to On-Demand – in progress
- BUT…STILL TO BE TACKLED: Ageing and Inefficient systems – incl. Stage Lighting, Heating, AirCon. Which means that our CASH RESERVES POSITION will remain critical to our survival

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