APPENDIX A

CHAIR'S REPORT TO THE ANNUAL GENERAL MEETING *September 2026*

The last 12 months
Since our last AGM, we have successfully welcomed customers to over 50 events spanning comedy, children's events, outdoor theatre, stage plays, live music, and of course the Xmas panto. The last twelve months have continued to enhance TCAT's status as a professional, yet friendly venue delivering high-quality events.
In addition, we have continued to host events for local organisations and also supported fund raising efforts with ticket donations.

We have a healthy calendar of bookings for the remainder of 2026, with scheduling for 2027 already well underway. The strength of our programme has continued to be strongly supported by Comedy Hall, managed by Steve Lodge, and this collaboration has enabled us to provide a much larger range of shows as a result.

Headwinds
The theatre sector continues to face notable headwinds. Many venues and performers are reporting weakening ticket sales driven, in part, by cost-of-living pressures. As a recent report by the Society of London Theatre and UK Theatre highlighted: *"The sector faces sustained margin compression: costs rising faster than income…and limited scope to raise ticket prices without pricing out the audience theatres exist to serve."*
https://uktheatre.org/wp-content/uploads/sites/2/2026/03/Theatre-In-The-UK-2026-Report.pdf

TCATs challenge of maintaining and/or increasing ticket sales is not unique, but despite these industry wide challenges, TCAT remains well-positioned. Our 100% volunteer-run model means overheads are kept to a minimum, and combined with our ongoing successful partnership with Tiverton High School, this has enabled us to put on a diverse range of shows to appeal to the broadest spectrum of the local community possible at competitive prices.

New theatre
The potential for a new theatre remains an exciting prospect & remains a topic on our agenda for the future. Whilst we have no firm updates at the current time, more details will be shared when there are confirmed developments.

Volunteers
As always, TCAT simply could not operate without our volunteers. Substantial effort goes into every single show including bookings, theatre set-up, payments, marketing, bar management, tech and stewarding. We are fortunate to have such a reliable, motivated and positive team. Throughout the year, numerous compliments have been received from both performers and audiences, as to how friendly, welcoming, and engaging volunteers have been.

Technical execution remains the heartbeat of every event, as without lighting and sound, we'd have no show! We continue to receive excellent technical support from Rob with assistance from Cephren who joined the volunteer team earlier this year, to ensure tech runs smoothly.

So, a big thank you to all volunteers, Management Committee, trustees and everyone else involved for their continued support, time and dedication to our theatre. We look forward to another successful year.

Management Report

TCAT - Tiverton Community Arts Theatre
For the period ended 31 December 2025

Prepared on
6 March 2026

Table of Contents

Profit and Loss 3

Balance Sheet 4

Profit and Loss

January - December 2025

	Total	
	Jan - Dec 2025	Jan - Dec 2024 (PY)
INCOME		
Bar takings	18,488.75	14,037.48
Donation		36.77
Interest earned	820.99	1,159.80
Sales	39,535.21	39,592.30
Theatre Hire	1,248.00	1,080.00
Total Income	**60,092.95**	**55,906.35**
COST OF SALES		
Bar Stock	9,662.42	7,413.74
Commission on Ticket Sales	2,249.18	126.88
Hall Hire	1,476.50	3,989.86
Performance fees	22,235.78	31,382.24
PRS Fees	1,328.43	2,148.64
Technical Production Costs	1,220.00	1,035.00
Total Performance fees	**24,784.21**	**34,565.88**
Sum Up Card Fees	239.53	150.66
Total Cost of Sales	**38,411.84**	**46,247.02**
TOTAL	**21,681.11**	**9,659.33**
EXPENDITURES		
Accountancy		240.00
Advertising/Promotional	975.64	1,610.32
Facebook Adverts	302.40	548.46
Mid Devon Show Cost		213.00
Printed leaflets	574.40	39.35
Printed Posters	220.00	432.80
Website costs	60.00	621.16
Total Advertising/Promotional	**2,132.44**	**3,465.09**
Computer expenses	12.36	158.32
Equipment Purchased	2,587.88	986.52
Insurance	560.00	560.00
Licence Fees	700.00	161.27
Maintenance & repairs	161.70	
Training	400.00	45.83
Total Expenditures	**6,554.38**	**5,617.03**
NET OPERATING INCOME	**15,126.73**	**4,042.30**
OTHER EXPENDITURES		
Consultancy Fees	19,848.95	
Total Other Expenditures	**19,848.95**	**0.00**
NET OTHER INCOME	**-19,848.95**	**0.00**
NET INCOME/(EXPENDITURE)	**£ -4,722.22**	**£4,042.30**

Balance Sheet

As of December 31, 2025

	Total	
	As of Dec 31, 2025	As of Dec 31, 2024 (PY)
FIXED ASSET		
Total Fixed Asset		
CASH AT BANK AND IN HAND		
Cash	275.81	288.41
New Current Account - 3176	17,791.30	85,994.25
New Savings - 3184	61,080.97	
Old Current Account - 9638	2,738.21	372.66
Old Savings - 9646	0.02	0.00
Total Cash at bank and in hand	**81,886.31**	**86,655.32**
DEBTORS		
Debtors	66.00	856.61
Total Debtors	**66.00**	**856.61**
NET CURRENT ASSETS	**81,952.31**	**87,511.93**
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Trade Creditors		
Creditors	185.89	1,023.29
Total Trade Creditors	**185.89**	**1,023.29**
Total Creditors: amounts falling due within one year	**185.89**	**1,023.29**
NET CURRENT ASSETS (LIABILITIES)	**81,766.42**	**86,488.64**
TOTAL ASSETS LESS CURRENT LIABILITIES	**81,766.42**	**86,488.64**
TOTAL NET ASSETS (LIABILITIES)	**£81,766.42**	**£86,488.64**
CHARITY FUNDS		
Retained Earnings	86,488.64	82,446.34
Surplus/(Deficit)	-4,722.22	4,042.30
Total Charity funds	**£81,766.42**	**£86,488.64**

SMV Associates
Chartered Certified Accountants

SMV Associates Limited
4 Cedar Court
Tiverton Business Park
Lowman Way
Tiverton
EX16 6GT

T: 01884 799645
E: info@smvassociatesltd.co.uk

Independent Examiner's Report to the trustees of Tiverton Community Arts Theatre

I report to the trustees on my examination of the accounts of the Tiverton Community Arts Theatre (TCAT) for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity trustees of TCAT 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 TCAT'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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of TCAT as required by section 130 of the Act; or

2. the accounts do not accord with those records.

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.



Alex Vickery
FCCA

Dated: 8th June 2026