



Beehive Centre, Burgess Hill
Financial Business Plan
and Operating Risk Assessment

DRAFT

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1. Summary

This Business Plan builds on the Colliers Business Plan of December 2017 adjusted for the current 2019 design and cost plan. A detailed comparison between the two plans is included. The main features of the new business plan include:

- The reduction in scale and capacity of the main auditorium to 232 seated, 300 standing and 110 banqueting
- The removal of the Cyprus Hall from the scheme thus reducing space and amenities, particularly for other private hire, resulting in a reduction of income
- The addition of a full time Hall Manager, rather than a half time one, which we believe is required to run an operation with a significant reliance on income from own promotions, private event sales and a heavy reliance on volunteers in the operation
- The addition of a daytime café operation
- An annual subsidy requirement of £51,000 (before sinking fund) at year 3 when the Beehive reaches its operating potential (compared with £43,000 estimated by Colliers)
- It will take three years for the Beehive to reach its potential and additional subsidy will be required in years 1 and 2
- An annual sinking fund of £50,000 is recommended to deal with major repairs and renewals in future

An operational Risk Register is included, as are detailed financial schedules both of which can be updated by the project team as required.

2. Introduction/Approach

FEI has been commissioned by Burgess Hill Town Council to produce a financial business plan for the first three years of operation of the Beehive Centre, based on the latest available specifications. This will also include an assessment of high-level risks associated with the business plan.

FEI have had access to the following documents to inform their work:

- Aedas: Burgess Hill Community Entertainment and Events Centre, Stage 1 Design Report, December 2017
- Colliers International: Burgess Hill Theatre and Events Centre Business Plan – Draft, 1 December 2017
- Aedas: Burgess Hill Community Entertainment and Events Centre, Stage 2 Report, February 019
- Aedas: The Beehive Centre Community Entertainment and Events Centre Design and Access Statement, July 2019
- Greenwoods: Cost Plan RIBA Stage 3 18 October 2019
- Theatreplan: Technical Installations Costs 1 July 2019

A detailed financial business plan already exists in the form of the Colliers International report from December 2017, although this is based on a different physical specification for the building. The FEI



approach has been to update the Colliers business plan, carrying over assumptions where they are judged still to be relevant, and making other adjustments as required. The Colliers report comprises two scenarios – ‘Larger Venue’ and ‘Smaller Venue’. The latter refers to a 250-seat auditorium (although the Aedas stage 1 Design report from December 2017 – which is designed to be read in conjunction with the Colliers report – has this as 236 seats). The most recent Aedas report from July 2019 presents an auditorium with seated capacity of 232-237. The Colliers ‘Smaller Venue’ assumptions (at least as they relate to the auditorium) should in principle continue to provide a reasonable basis for the updated financial business plan. However, FEI have also taken the opportunity to refresh and review these assumptions where appropriate, and have made some modest changes which will be explained in more detail later in the report. Colliers ‘Smaller Venue’ assumptions also form the basis for updated financial business plan for casual staff costs, permanent staff costs and overheads.

Elsewhere, the specification of the venue defined in the July 2019 report diverges from the assumptions in December 2017, principally in relation to the Cyprus Hall building, which will no longer be refurbished and integrated into the site via a joint atrium. This reduces space and amenities (and therefore private hire opportunities) and constitutes the main difference between the December 2017 and July 2019 scenarios.

A comparison of the physical attributes of the two scenarios is shown below:

	December 2017 Scenario Source: ‘Smaller Venue’ scenario: per Aedas Burgess Hill Community Entertainment and Events Centre Stage 1 Design Report, December 2017 Colliers International Business Plan – Draft 1 (‘Smaller Venue’ scenario)	July 2019 Scenario Source: Aedas Design and Access Statement The Beehive Centre Community Entertainment and Events Centre
Lower Ground Floor	Atrium Linking Theatre to Cyprus Hall; incorporation of CH into site. Meeting room. Toilet block. Box Office/information point part of CH footprint	WCs; finishing kitchen.
Ground Floor	Atrium: café/foyer space. Cyprus Hall main Hall with Kitchen/servery adjacent. Meeting room (above BO; part of CH footprint). Dressing rooms/showers behind stage	Foyer/Bar/Coffee shop Dressing/meeting room with WC adjacent.
First Floor	Dressing room with showers/WC. Council Chamber part of Cyprus Hall footprint. Atrium: further space for meeting/breakout/gallery space	Foyer 1 st floor level. WCS Meeting/Dressing room with WC adjacent
Second Floor (‘enhanced version’ in Dec 17 scenario)	Dance/Rehearsal studio; Offices. WCs.	Dance/Rehearsal studio. Large meeting room. Theatre Manager office. Shower room.
Other Key information	Auditorium capacity:	Auditorium capacity:



	250 Seats (Colliers report; 236 per Aedas report) 350 Standing 160 Banquet Total floor area: 1,532 sqm (without basement/2 nd floor enhancements) 2,000 sqm (with enhancements) NB this is assumed to include Cyprus Hall which is integrated into the venue via a joint atrium.	232-237 seats (depending on whether seating moat in place) For standing concerts: 298 (233 standing/65 seated in rear gallery) Banqueting: 110 Total floor area 1,154 sqm
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The following sections represent a commentary on the Financial Business plan, defining assumptions used and relating the plan, where relevant, to the existing Colliers work. Detailed backing schedules are available in Appendix 1 as well as in an accompanying spreadsheet.

3. High Level assumptions

- The organisation managing and operating the Beehive Centre is to be a registered charity and limited company, and is independent from Burgess Hill Town Council
- The organisation is registered for VAT and charges VAT on ticket sales. As a registered charity the organisation is exempt from corporation tax on its charitable activities
- Volunteers: in line with the Colliers report assumption the venue would be run with considerable input from volunteers. Duties include bar and café work, ushering, technical activities, delivering brochures and administration. Board of Trustees are all volunteers
- For hired-out public performances the venue (by agreement with the hirer) supplies labour for cleaning, front of house, technical staff, security as required and recharges these costs in full. For private hires incremental staff costs are deemed to be included within the hire fee.
- Casual staff are used for the following roles: Cleaning; FOH Duty Manager; Technician; FOH stewards; Event Security; reconfiguration of auditorium for private events; bar/catering
- Where the Colliers report has formed the basis for our figures, a blanket inflation increase of 4% has been applied, before other adjustments are made. This is based on an annual CPI rate of 2.4% for October 2019 (the latest available) and 1.5% for the previous year. This also aligns with the UK Theatre Sales data report which shows a 2% annual increase in 2018 on average ticket prices for presenting theatres with capacity of 200-500 (and assumes therefore a similar increase in 2019). All figures are presented in November 2019 values.
- The full Financial Business Plan covers three years, with the third year representing a full level of activity.



4. Detailed Financial Business Plan Assumptions

INCOME AND EXPENDITURE ACCOUNT OVERVIEW

The Income and Expenditure Account (for Year 3 of the operation) is shown in the table below. The individual sections will then be considered in more detail in turn.

	Year 3	Colliers Report
	£	£
INCOME		
Auditorium hire/own promotions	149,712	121,468
Auditorium F&B	236,146	239,025
Other room hire	16,472	45,809
Other rooms: F&B	12,235	23,517
Daytime café	140,875	
Administration fees	15,584	14,663
Donations	10,373	9,384
Other	10,400	10,000
TOTAL INCOME	591,797	463,866
COST OF SALES		
Auditorium hire/own promotions (staff)	73,961	66,738
Auditorium F&B - Goods	162,155	157,241
Auditorium F&B - Staff	22,520	34,839
Other rooms F&B goods	4,083	8,231
Daytime café	116,574	
TOTAL COST OF SALES	379,293	267,049
GROSS PROFIT		
Auditorium hire/own promotions	75,751	54,730
Auditorium F&B	51,471	46,945
Other room hire	16,472	45,809
Other rooms: F&B	8,152	15,286
Daytime café	24,301	
Administration fees	15,584	14,663
Donations	10,373	9,384
Other	10,400	10,000
TOTAL GROSS PROFIT	212,504	196,817
Permanent staff costs	138,012	109,450
Overheads	125,885	130,518
Surplus/Deficit (EBITDA)	- 51,393	- 43,151
Sinking Fund	- 50,000	- 50,000
Surplus/Deficit after sinking fund	- 101,393	- 93,151



INCOME

				Year 3	Colliers Report
				£	£
INCOME					
Auditorium hire/own promotions				149,712	121,468
Auditorium F&B				236,146	239,025
Other room hire				16,472	45,809
Other rooms: F&B				12,235	23,517
Daytime café				140,875	
Administration fees				15,584	14,663
Donations				10,373	9,384
Other				10,400	10,000
TOTAL INCOME				591,797	463,866

The table above shows year 3 income, compared to the equivalent from the December 2017 Colliers report. Assumptions as follows:

Auditorium hire/own promotions. This includes all public performances in the auditorium (127 in total) including 30 music and comedy performance promoted by the Beehive Centre. All other performances represent hires to 3rd party organisations. FEI have reviewed the Colliers 'Smaller Venue scenario assumptions and have made certain adjustments, as follows:

- Per day hire fee (for public performances) increased to £400 net of VAT
- 6 additional days/performances added for Ariel Company Theatre
- Adjustments to panto, summer show and symphony orchestra and own promotion music and comedy days/performances to match to anticipated demand. Overall increase of 2 performances
- Review and adjustment of occupancy %s
- Own promotion show average ticket price unified to £17 including VAT

Also included are private hires for weddings, dinners, conferences and other private events. These justify a refreshed view (in comparison to the 2017 report) as the venue is significantly smaller than previously – being no longer attached to and integrated with the Cyprus Hall. However it is FEI's view that the capacity of the venue auditorium according to the latest plans is sufficient to support the previous estimates for attendee numbers, and that the hire fees remain credible.

For own promotions 25% of box office income is retained; the balance representing payment to artists and other direct production-related costs.

Auditorium hire income (for public performances) also includes fully-recharged costs for casual staff (front of house, technical, cleaning, security, changing of auditorium format). These costs are reviewed again in cost of sales below.

Auditorium income in the Colliers model was understated by £13,896 due to the omission of cost recharges for showcase productions, and correction of this forms a large part of the variance between the 2017 and latest figures.

Auditorium F&B. This income category has reduced from the 2017 figures due to a review of the spend-per-head assumptions which were deemed to be too high. The refreshed assumptions (£2-£5 spend per head including VAT for public performances) are supported by experience in comparable



operations. SPH for private events remains per the Colliers assumptions, uplifted for inflation. Our assumption is that private event catering would be provided by an outside contractor for weddings and dinners paying a 10% commission as the Beehive will not have a sizable catering kitchen.

Other room hire. In the latest building design there is considerably less hireable space compared to the December 2017 scenario which embraced Cyprus Hall together with additional meeting rooms and a council chamber as part of the CH footprint. The income here relates to the Dance/rehearsal studio (same assumptions as in December 2017, inflated) and one meeting room on the second floor (assumptions as for meeting rooms in December 2017)

Other rooms F&B. F&B income relating to private hire of other rooms reduces accordingly with the reduction of hireable spaces. Spend per head and attendees assumptions are as for December 2017, inflated.

Daytime Café Operation. There is potential for a daytime café operation with up to 60 covers. This has been modelled taking into account varying uptake/occupancy for morning, lunch and afternoon periods, in line with comparable operations. The average uptake is 62% with an average spend per head of £4.35 (inc VAT). Full calculations are shown in the appendices. Such an operation could be managed in-house or (for a lower return but with less management requirement) outsourced.

Administration fees. £1 per ticket fee for online booking has not been inflated as it represents a simple price point. Slight variation in income compared to 2017 due to calculation error in Colliers report of ticket sale volumes offset by adjustment for smaller standing capacity.

Donations. Increase based on increased performance/attendance numbers, based on donation per transaction.

Other. Includes sundry other income including sponsorship, membership scheme

COST OF SALES

COST OF SALES	Year 3		Colliers Report	
	£		£	
Auditorium hire/own promotions (staff)	73,961		66,738	
Auditorium F&B - Goods	162,155		157,241	
Auditorium F&B - Staff	22,520		34,839	
Other rooms F&B goods	4,083		8,231	
Daytime café	116,574			
TOTAL COST OF SALES	379,293		267,049	

Auditorium Hire (staff). Represents casual staff costs covering cleaning, technical, front of house, security and change of auditorium format. All casual staff costs related to public performances which are hires, are recharged to hirer in full. Increase represents inflation and adjustments to production-type mix, as well as two additional performances compared to 2017

Auditorium F&B – Goods. The F&B cost of sale assumption for performances is 33%, per the Colliers report. The % is considerably higher for private events (90% for weddings and dinners) where it has been assumed an outside caterer would be supplying clients directly and paying a 10% commission to the Beehive.



Auditorium F&B – Staff. The Colliers model has been adjusted to remove direct staff costs for Weddings and Dinners, which would more likely be covered by the catering contractor. The variance also includes the correction of an error in the Colliers December 2017 figure (overstated by £7,740 owing to a double-counted subtotal).

Other rooms F&B – Goods. Reduction is in line with reduced hire income. Spend per head is consistent with the 2017 model, adjusted for inflation.

Daytime Café. Cost of sales has been modelled as the mid-point between the in house and outsourced models, using cost of sale % rates typical in the sector.

PERMANENT STAFF COSTS/OVERHEADS

				Year 3	Colliers Report	
				£		£
Permanent staff costs				138,012		109,450
Overheads				125,885		130,518

Permanent staff assumptions are per Colliers 2017 figures, adjusted for inflation, with the exception of the Theatre Manager role which has been increased from 0.5 to 1.0 FTE. Employer’s NI and pension contributions have been calculated in detail (assuming 3% pension) but the result is very close to the blanket 10% on costs assumptions used by Colliers. The 4.25 FTE roles comprise Theatre Manager (1.0), Events and Marketing Manager (1.0), Technical/Facilities Manager (0.5), Admin Assistant (0.5), Box Office/Reception (0.75) and Cleaner (0.5).

Overheads have been inflated, but also adjusted down broadly in line with the difference in sqm where costs are likely to have been linked to the size of the venue (e.g. utilities, repairs and maintenance. The omission of business rates in the Colliers report (and replicated here) assumes discretionary relief of 20% from BHTC as well as the 80% mandatory Charity relief.

SINKING FUND

We would recommend that an annual sinking fund charge is made to cover the costs of major repairs and replacements. This would typically be based on 1-1.5% of build costs (not including fees) per annum. Greenwood’s Cost Plan shows a total cost before professional fees of just over £5m so we would agree with Colliers suggestion for a sinking fund of £50,000 per annum.



5. Activity Level assumptions

Summary activity assumptions are as follows:

	Year 1*	Year 2*	Year 3	Colliers Report
Amateur productions (hires)	28	31	31	43
Showcase productions (hires)	30	34	40	40
Music, Comedy, Theatre (hires)	13	20	26	20
Music, comedy (own promotions)	24	30	30	22
Auditorium private events (hires)	21	31	41	41
Total auditorium perfs/events	116	146	168	166
Audience/attendee no.s	20,712	25,555	29,035	27,560
Other spaces hires**	472	708	944	2,686

*factored down by % per table in section 5

** 1 hour and 3 hour slots



6. Multi-year view

Years one and two of the operation show a reduced activity level (in comparison to year 3 which represents a 100% activity level) and follow the assumptions used in the Colliers Report per the table below:

	Year 1	Year 2
Amateur productions	90%	100%
Showcase production	75%	85%
Music/Comedy: hire	50%	75%
Music/Comedy: own promotion	80%	100%
Private Hire	50%	75%
Other room hire	50%	75%
Daytime cafe	50%	75%
Administration fees	70%	85%
Donations	70%	85%
Other	70%	85%
Permanent staff costs	100%	100%
Overheads	80%	90%

	Year 1	Year 2	Year 3	Colliers Report
	£	£	£	£
INCOME				
Auditorium hire/own promotions	98,014	126,423	149,712	121,468
Auditorium F&B	134,750	188,271	236,146	239,025
Other room hire	8,236	12,354	16,472	45,809
Other rooms: F&B	6,118	9,176	12,235	23,517
Daytime café	70,438	105,656	140,875	
Administration fees	10,909	13,246	15,584	14,663
Donations	7,261	8,817	10,373	9,384
Other	7,280	8,840	10,400	10,000
TOTAL INCOME	272,568	367,127	591,797	463,866
COST OF SALES				
Auditorium hire/own promotions (staff)	45,939	60,959	73,961	66,738
Auditorium F&B - Goods	86,581	125,300	162,155	157,241
Auditorium F&B - Staff	16,483	20,232	22,520	34,839
Other rooms F&B goods	2,041	3,062	4,083	8,231
Daytime café	58,287	87,431	116,574	
TOTAL COST OF SALES	151,045	209,553	379,293	267,049
GROSS PROFIT				
Auditorium hire/own promotions	52,075	65,463	75,751	54,730
Auditorium F&B	31,686	42,740	51,471	46,945
Other room hire	8,236	12,354	16,472	45,809
Other rooms: F&B	4,076	6,114	8,152	15,286
Daytime café	12,151	18,226	24,301	
Administration fees	10,909	13,246	15,584	14,663
Donations	7,261	8,817	10,373	9,384
Other	7,280	8,840	10,400	10,000
TOTAL GROSS PROFIT	133,674	175,800	212,504	196,817
Permanent staff costs	138,012	138,012	138,012	109,450
Overheads	100,708	113,297	125,885	130,518
Surplus/Deficit (EBITDA)	- 105,046	- 75,508	- 51,393	- 43,151
Sinking Fund	- 50,000	- 50,000	- 50,000	- 50,000
Surplus/Deficit after sinking fund	- 155,046	- 125,508	- 101,393	- 93,151



7. Comments/considerations/conclusions

Overall Income and Expenditure profile

The refreshed financial business plan reflects the latest plans for the venue, which now has a reduced footprint due to the decision not to integrate the Cyprus Hall and develop a shared atrium/foyer space. This considerably curtails opportunities for generating revenue/contribution from space hires, and although there are modest overhead savings this does exert additional pressure on the business model, reflected in the increased deficit level of the year 3 operation as compared to the Colliers 2017 model.

Auditorium contribution has been reviewed and refreshed and is considered to represent an optimal though realistic position.

Staffing

Staff costs were increased during this review in order to reinstate a fulltime Theatre Manager. The Colliers report assumption that this role could reduce to 0.5 FTE is considered unrealistic given the volume of events, the number of own promotions and private hires needed to be secured and scale of workforce (incorporating a significant body of casual and volunteer staff).

The permanent staffing level is considered an absolute minimum, and this is an area of risk which would need close monitoring



8. Risk analysis

A provisional high-level risk register for the Beehive Centre is shown below:

Probability		Impact		Risk Rating
1 - Improbable (10%)		1 - Insignificant		0-5 - Very Low
2 - Unlikely (30%)		2 - Marginal		6-9 - Low
3 - As likely as not (50%)		3 - Serious		10-14 - Medium
4 - Probable (70%)		4 - Critical		15-19 - High
5 - Highly Probable (90%)		5 - Catastrophe		20-25 - Very High

Risk					Mitigation			
Item Ref	Risk	Pre mitigation			Target/Control Measure	Post mitigation		
		Prob L1-5H	Impact L1-5H	Risk Rating		Prob L1-5H	Impact	Risk Rating
Governance								
	Board of Trustees lacking requisite skill and experience to oversee and guide the organisation	3	4	12	Define Trustee requirements clearly; consult stakeholders; advertise widely; engage external support for recruitment process. Opportunity to defer start date if necessary			
	Inadequate infrastructure to support trustees (regular MI; meeting routines)	2	3	6	Ensure management understands clearly and prioritises delivery of relevant, timely and accurate information to Trustees, within framework of regular meetings			
Management/staffing								
	Failure to recruit/retain satisfactory Theatre Manager and other key staff	3	4	12	Define role and candidate qualities clearly, referencing/benchmarking to appropriate comparator organisation where helpful. Set appropriate salary. Conduct thorough recruitment process			
	Management/administration roles insufficient to manage expected workload	2	3	6	Benchmark budgeted activity levels and staff provision against relevant comparator organisations; map job descriptions against detailed operational plans. Monitor closely during initial phase after opening.			
	Failure to recruit/retain sufficient volunteers	2	3	6	Plan sufficient lead time for volunteer recruitment and training. Design rolling recruitment process to bolster and replenish volunteer base.			
Artistic								
	Poor quality programme; incoherent artistic policy	2	4	8	Recruit Theatre Manager and Trustees with experience of managing/programming performing arts venue. Trustees to define guiding principles of artistic policy/aspiration			
Operational								
	Inadequate space to accommodate staff	3	3	9	review accommodation/layout plans carefully alongside staffing plan. Consider optimal scheduling of part-time working to minimise space needs			
	Failure to manage effective get in/out; show set-up; modifying auditorium for different events	2	4	8	Recruit experienced Technical Manager and ensure close collaboration with Theatre Manager for scheduling stage time and events			



Economic/market									
Downturn in demand for performance attendance, and/or demand for private events	3	4	12	Adopt rolling financial forecasting, updating actual box office and private hires performance at the earliest opportunity; maintain maximum budget flexibility (in booking of shows and staff recruitment) in order to be able to react to adverse performance accordingly. adopt prudent reserves policy in order to build financial buffer (to allow flexibility to restructure operation in response to adverse economic circumstances)					
PR/public profile									
Beehive Centre not positively regarded; failing to meet expectations	2	3	6	design strong PR plan for venue launch; monitor media profile closely					
Financial									
Insufficient cashflow and lack of access to liquid funds	3	4	12	adopt robust cash planning capability and monitor closely. Consider back-up financing facility to address short-term cash deficits					
Risk that target financial result is not achieved	3	4	12	ensure financial management information available regularly and accurately; ensure necessary flexibility in budget planning to allow planning response to underperformance					
Inadequate regular financial reporting	2	4	8	Define financial reporting needs and assign responsibilities clearly					
Fraud/misappropriation of funds	2	4	8	design and implement robust control processes for payment authorisation and pre-approval of purchase commitments. Trustees to oversee internal control infrastructure					
Financial management & planning resource not appropriate or sufficient	2	4	8	ensure alignment between operational/administrative requirements and staff responsibilities					
Political									
Failure to maintain subsidy at required level makes Trust unviable.	2	5	10	Gain political understanding and support for the subsidy. Enter into long-term agreement with Trust for peppercorn rent and subsidy					
Statutory									
Failure to comply with relevant statutory requirements, risking reputational damage and/or financial penalties e.g. for hygiene standards, safe working practices, employment practices, statutory returns for HMRC, Companies House and Charity Commission purposes	2	4	8	ensure responsibility assigned for all elements of statutory compliance and structure implemented to enable regular review and monitoring at Trustee Board level.					



9. Appendices – detailed financial schedules

The full working financial model is available in Excel format and accompanies this report, but is also reproduced below. These tables provide the detail for the year three Income and Expenditure Account in section 5 above.

Main Auditorium

Category	Company	Prodn	Month	Capacity	Days	Perfs	av hours in theatre	Occ.	Tickets sold/attendees		Ticket Sales					Charges per day			Turnover			Audience/attendees			
									per event	Total	Av price inc VAT	Av price ex VAT	Per show	Total	Deal	Venue Income	Chargeabl e costs	Total	Venue Income	Chargeabl e costs	Total	year 1	year 2	year 1	year 2
AMATEUR PRODUCTIONS																									
Pantomime	BH Theatre Club	Panto	Jan	232	25	10	10	86%	200	2,000	10	10	2,000	20,001	Rental	400	159	559	10,000	1,591	11,591	90%	100%	1,800	2,000
Theatre	BH Theatre Club	Summer		232	7	5	10	86%	200	1,000	10	10	2,000	10,000	Rental	400	159	559	2,800	796	3,596	90%	100%	900	1,000
Musical Theatre	BH Musical Theatre	C2 weeks	Mar/Oct	232	14	12	10	86%	200	2,400	12	12	2,400	28,801	Rental	400	159	559	5,600	1,909	7,509	90%	100%	2,160	2,400
Choral	BH Choral Society	Choral concert	Apr/Dec	232	2	2	10	86%	200	400	13	13	2,600	5,200	Rental	400	159	559	800	318	1,118	90%	100%	360	400
Classical	BH Symphony Orche	Classical concert	may/Jun/Nov	232	2	2	10	86%	200	400	12	12	2,400	4,800	Rental	400	159	559	800	318	1,118	90%	100%	360	400
SHOWCASE PRODUCTIONS																									
Acadamy	Ariel Company	Theat3 x 3 day	Mar/Jun/Jul	232	9	9	10	86%	200	1,800	12	12	2,400	21,601	Rental	400	496	896	3,600	4,465	8,065	75%	85%	1,350	1,530
Workshop	Ariel Company	Theat5 x 2 day	Spr/Aut	232	10	15	10	86%	200	3,000	12	12	2,400	36,001	Rental	400	496	896	4,000	7,441	11,441	75%	85%	2,250	2,550
Stage School	Other			232	8	8	10	86%	200	1,600	10	10	2,000	16,001	Rental	400	159	559	3,200	1,273	4,473	75%	85%	1,200	1,360
Dance School	Other			232	8	8	10	86%	200	1,600	10	10	2,000	16,001	Rental	400	159	559	3,200	1,273	4,473	75%	85%	1,200	1,360
MUSIC, COMEDY, THEATRE HIRE																									
Music - Seated	Tribute, Heritage etc	1 per month 7 months Feb-May and Oct-dec		232	10	10	10	75%	174	1,740	17	14	2,465	24,650	Rental	400	496	896	4,000	4,961	8,961	50%	75%	870	1,305
Music - standing	Indie, band comps et	1 per month 7 months Feb-May and Oct-dec		298	10	10	10	75%	224	2,235	17	14	3,166	31,663	Rental	400	675	1,075	4,000	6,750	10,750	50%	75%	1,118	1,676
	Ariel Company Theatre			232	6	6	10	75%	174	1,044	17	14	2,465	14,790	Rental	400	496	896	2,400	2,976	5,376	50%	75%	522	783
MUSIC AND COMEDY, OWN-PROMOTION																									
Music - Seated	Folk, Jazz etc	1.5 per month 7 months Feb-May and Oct-dec		232	10	10	10	75%	174	1,740	17	14	2,465	24,650	Split (25%)	616		616	6,163	-	6,163	80%	100%	1,392	1,740
Music - standing	Indie, World etc	1.5 per month 7 months Feb-May and Oct-dec		298	10	10	10	75%	224	2,235	17	14	3,166	31,663	Split (25%)	792		792	7,916	-	7,916	80%	100%	1,788	2,235
Comedy		1.5 per month 7 months Feb-May and Oct-Dec		232	10	10	10	75%	174	1,740	17	14	2,465	24,650	Split (25%)	616		616	6,163	-	6,163	80%	100%	1,392	1,740
Total Ticketed events					141	127				24,935									64,641	34,071	98,712			18,662	22,480
AUDITORIUM PRIVATE EVENTS																									
Wedding Receptions					20	20	15		100	2,000					Rental	1,500			30,000		30,000	50%	75%	1,000	1,500
Dinners/Parties					9	9	12		100	900					Rental	1,000			9,000		9,000	50%	75%	450	675
Conferences					5	5	12		100	500					Rental	1,000			5,000		5,000	50%	75%	250	375
Other					7	7	12		100	700					Rental	1,000			7,000		7,000	50%	75%	350	525
Total auditorium private events					41	41				4,100											51,000			2,050	3,075
TOTAL AUDITORIUM EVENTS										29,035											149,712			20,712	25,555



Food and Beverage Contribution

Food and Beverage	Audience/ attendees	SPH inc VAT	Income net of VAT	COS %	COS		
					Goods	staff	
AUDITORIUM EVENTS							
Amateur Productions	6,200	3.00	15,501	33%	5,115	5,803	
Showcase productions	8,000	2.00	13,334	33%	4,400	4,867	
Music, Comedy, Theatre: hire	5,019	5.00	20,913	33%	6,901	4,586	
Music and Comedy: own promotions	5,715	5.00	23,813	33%	7,858	5,616	
Weddings	2,000	67.60	112,667	90%	101,400	0	
Dinners/Parties	900	46.80	35,100	90%	31,590	0	
Conferences	500	31.20	13,000	33%	4,290	1123.2	
other events	700	3.12	1,820	33%	601	524.16	
Auditorium F&B			236,146		162,155	22,520	
Meeting room	2,904	0.94	2,265	35%	793		
Dance/rehearsal studio	12,782	0.94	9,970	33%	3,290		
Other rooms F&B			12,235		4,083		
Total private events F&B			248,381		166,238	22,520	
Daytime café	38,850	4.35	140,875	83%	116,574		

Other spaces revenue

Space	Hourly charge inc VAT		%use		Income net of VAT			Attendees per event		Total attendees
	Community	Commercial	Community	Commercial	Occupancy	Events	Income			
Meeting room 1	7.28	14.56	65%	35%	25%	363	£ 8,919	8	2904	
Dance/Rehearsal stu	10.4	20.8	50%	50%	40%	581	7,553	22	12782	
							16,472			



Overheads

	£
Audit	2,496
Bank and credit cards (1.5% turnover)	7,236
Cleaning Materials and Consumables	1,880
Equipment Hire	2,496
Insurance	4,160
IT costs	9,984
Legal	832
Licences (PRS, Television)	9,984
Marketing	33,280
Office sundries	832
Professional fees	832
Printing and stationery	1,664
Recruitment costs	208
Refuse collection	832
Repairs and Renewals	12,534
Telecomms	832
Travel and subsistence	1,664
Uniforms	998
Utilities	15,668
Volunteer expenses	832
Sundry	16,640
	125,885