



THEATRE AURORA

Annual General Meeting – Finance Report

June 20, 2022

Our fiscal year 2021/2022 was topsy-turvy – opening/closing/re-opening... This resulted in revenue uncertainty and challenges in anticipating expenses. However, with prudent management, we did not have to access the loan and still have a solid general account and \$10,000 in free capital.

HIGHLIGHTS

- a. We received a third grant of \$10,000 from the Covid-19 Business Support Grant initiative.
- b. We are approved for a grant of \$57,800 from Trillium to be spent on lobby refurbishment.
- c. Bingo was partially resumed and we earned \$7110 to date.
- d. Rental income resume and generated revenue of \$6334 with an additional \$4300 expected next month.
- e. We received a refund of \$1071 for January gas and hydro bills.
- f. Our OLG license has been renewed until April 2023. This activity will generate about \$1300 per month and funds can only be spent specifically on productions. We have received approval to purchase additional lighting and costumes where required.
- g. “Chase the Ace” project was disappointing due to the Ace being caught on the second card. Pulled. This resulted in a loss of \$907.

PRODUCTIONS

We mounted 3 live productions this year:

1. KITCHEN WITCHES Despite restricted seating, this comedy resulted in ticket sales of \$11,042.
2. LONELY PLANET Ticket sales were \$3145.
3. NO EXIT Ticket sales were \$4,204.10.

RENTAL INCOME

We are delighted to accommodate returning clients and also welcomed 2 new clients this year – the Auroral Cultural Centre and Richmond Hill High School. Both have already booked for 2022-2023. In addition, we will see the return of the Aurora Winter Blues Festival in March 2023.

EXPENSES

Monthly expenses have increased:

- a. Due to the pandemic, we have hired professional cleaners to clean the entire theatre after each production/rental. Costs to dates are \$5586. While these appear high, they are necessary and we believe reflect well on the theatre's commitment to health and safety.
- b. To obtain the liquor license we updated our fire prevention/reaction measures incurring costs of \$3534. Again, these costs are a requirement to ensure everyone's safety.
- c. Snow plowing – we hired a service for 4 months at a cost of \$3100.

BUDGETS

We have prepared budgets for the coming year and will monitor revenue and expenses carefully with a review at the end of December 2022.

OUTLOOK FOR 2022-2023

Once we return to a “normal” year, our priorities will be to maintain capital and manage production expenses without comprising quality. While we are prudent about spending, we also acknowledge that our mission is to provide high quality entertainment at an affordable cost to patrons, and, as a non-profit charity, I believe we can achieve this without compromising our financial stability.

It has been a pleasure and privilege to work with such a dedicated Board this year and I look forward to our next year with excitement!

Respectfully submitted –

Gerri Sefi, VP Finance