

## TOC Annual General Meeting Update April 2020

Although for the AGM we would generally refer to the year to 30/9/19 for which accounts are presented, current events inevitably intrude.

The completed TOC accounts for the year to last September show some £6000 of surplus which will be Gift Aided to our CEC Cafbank account shortly. Luckily, with reasonably good trading in the period up to March 2020 we are in a position to make this transfer from a current balance of around £12000.

However, since early March our revenues have declined to vanishing point as shows have been cancelled, users have suspended activity, and Barbara's Café has not been able to operate. As the months unfold with minimal revenue and unavoidable overheads, our situation will inevitably deteriorate.

As previously reported I have applied successfully (through the CEC) for the Government emergency grant scheme for Retail Hospitality and Leisure businesses – those with small Business Rate liabilities. This will provide a useful buffer of £10000 and is currently held in the CEC bank account as reserve funds to cover our loss of traded income.

Beyond this we need an early return to successful trading through our portfolio of activities which in normal times makes the Tolmen Centre viable. But these are choppy waters and it is difficult to see any return to public performances and collective events in enclosed spaces in the short or medium term. We may have to batten the hatches for a prolonged period.

Charlie Pugh  
Company Secretary