

Watermark Manager's report to The Watermark Committee

March 2022

1. General

Lots of footfall in the building at the moment with the coffee shop really feeling the pressure of the extra trade with customers often being unable to find a free table. Price increases of roughly 10% across the board are set for implementation on 4th April 2022 to help cover the increase in cost of sales and staff salaries.

A very busy period for cinema with some evening screenings getting into the 70s and 80s on attendance numbers which we are all very excited about.

We are involved with the community run 'Thriving Ivybridge' project on April 1st & 2nd. On April 1st we are hosting a community convention. A platform for community groups and businesses to showcase what they offer the residents of Ivybridge. 2nd April we will play host to Ivybridge Artisan Market and Meet The Councillors.

2. Building Maintenance

The air-conditioning & lift have finally both been repaired although outgoings for this won't be reflected until end of year figures. We've also had to replace our cinema satellite dish due to damage after storm Eunice and we've also had some remedial works carried out on the atrium smoke vents.

We've suffered a leak from the ladies' toilet into the front coffee shop seating area. A plumber has fixed the leak and remedial cosmetic works are to be completed in due course.

3. Staffing

No change.

4. Health and Safety

No report.

5. Notable Events

Late January into February has seen some excellent cinema numbers most notably 'Belfast' being one of the best ever attended films shown at The Watermark. We've also had very successful returns on 'West Side Story', 'House of Gucci' and 'Sing 2'.

In Late January we had the amateur dramatic society 'The Tamaritans' hire the halls for their production 'Last Tango in Whitby'. While not a Watermark Event, the result has been a number of new customers for The Watermark now coming to our cinema and events over the various options Plymouth has to offer which is excellent news.

In February we welcomed back comedian Mark Watson. The event was a sell out and enjoyed by all. An excellent bar take of just over £1,000. The Beach Boyz in march was also well attended but due to different demographic in audience, only took £500 on the bar.

6. Financial performance

| Month 11 | 2019-2020 | 2020-2021 | 2021-2022 |
|--------------------|---------------------|----------------------|----------------------|
| Information Centre | £2,713.00 | £387.00 | £669.00 |
| Room Hire | £22,865.00 | £9,065.00 | £9,010.00 |
| Cinema | £15,280.00 | (-£5,992.00) | £4,051.00 |
| Live Artists | £4,699.00 | (-£3,873.00) | (-£1,588.00) |
| Catering | £11,481.00 | (-£23,387.00) | £74.00 |
| Bar | £9,689.00 | (-£2,879.00) | £4,007.00 |
| Buildings | (-£94,636.00) | (-£25,901.00) | (-£71,673.00) |
| Business Centre | £20,244.00 | £23,527.00 | £20,631.00 |
| Total | (-£7,666.00) | (-£28,961.00) | (-£34,819.00) |

Again I think it's useful to compare the current year against the previous two. The figures for the current year tell us that following the covid-19 pandemic, we are starting to recover, but it's important to recognise we've a long way to go.

We've seeing new customers and previous customers starting to hire rooms again which is fantastic and we are constantly looking for ways to get public and commercial buildings users back.

I am confident the team will continue working hard into 22/23 and hopefully we will regain some of that business the pandemic has taken from us.

Ross Bibby
Watermark Manager