

Town Clerk's report to The Watermark Committee

November 2022

1. Building Maintenance & Security

The LED lighting upgrade is all but complete. There were a couple of surprises, but nothing that couldn't be overcome. There will be a small overspend but the overall benefit will be huge.

Other general maintenance and lift repairs have been carried out.

We are still struggling to find a contractor to repair the window, but will be done as soon as possible.

2. Events and trade

The team have been working really hard as the building has been busy, in fact in October and November, they had the busiest week and busiest day on record in the coffee shop in terms of takings.

This seems to be continuing, although the pressure of costs is still increasing.

The team has been discussing changes to the services and facilities offered by The Watermark to generate foot fall and income, whilst also supporting the community during the cost of living crisis. These things are taking time to develop, model and cost, but we feel confident that we will be able to make some changes that streamline the operation, but also offer affordable opportunities for the community to enjoy the facilities at The Watermark.

3. Financial performance

	2020-2021	2021-2022	2022-2023
Information Centre	-£67	-£15	-£421
Room Hire	£2990	£3143	£10964
Cinema	-£6309	£1909	£7037
Live Artists	-£3212	-£3912	-£120
Catering	-£12442	-£211	£840
Bar	-£2506	£77	£6533
Buildings	-£22108	-£38859	-£59726
Business Centre	£14339	£14890	£15178
Total	-£29315	-£22978	-£19715

The finance situation is still frustrating. Costs have continue to escalate in the Catering and bar areas, so even with increased takings, the surplus doesn't reflect the effort involved.

However room hire is looking healthy and this could be an avenue to look at as a potential growth area.

Jonathan Parsons

Town Clerk