



## ANNUAL REPORT 2020/2021

1 October 2020- 30 September 2021

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## 1. Purpose of report

This report is a summary of G Live's tenth full year of activity and sets out the venue's performance against the specific performance indicators in the Operator Agreement between HQ Theatres & Hospitality (HQT&H) and Guildford Borough Council (GBC).

The reporting period is 1 October 2020 to 30 September 2021, inclusive.

The basis of the Annual report is the performance, community and corporate activity as reported to GBC at the Monthly Service Review Meetings held since the commencement of the contract.



## 2. Executive Summary

With no hyperbole whatsoever, the tenth year of G Live has been the most extraordinary and tumultuous year.

At the start of this contract year, the venue had already been closed for five and half months due to the Covid-19 global pandemic and the Government guidance that large indoor events must not take place.

This closure of G Live for the purpose of public events remained for all but five weeks of the contract year.

Aside from a very small number of business-critical staff, the workforce of G Live largely remained on furlough leave, supported by the Job Retention Scheme until the summer of 2021.

HQT&H wish to acknowledge and thank GBC for the excellent partnership working that has underpinned the past year and enabled G Live to come through this period and prepare for the future.

This partnership was exhibited in a myriad of ways but most notably through:

- Supplier relief funding by GBC assisting with the huge financial challenges faced by the pandemic.
- The extremely quick and effective response to the need to set up a large-scale vaccination centre for Guildford and the surrounding areas.
- Utilising the time when the venue was not operating to engage contractors to address latent defects with the structural insulation under the building cladding.
- The extension of the current contract to provide both HQT&H and GBC the time to recover from the pandemic before considering the longer-term future of the venue

The contract year can be broken down into three sections:

October-December – building remained closed whilst performances continued to be rescheduled. A small team of employees ensured building was maintained and secure.

January-July – G Live became a vaccination centre run by Procure Health – a GP Federation of 19 GP practices in the Guildford & Waverley area. 175,000 vaccinations were administered during this time in a monumental effort involving NHS staff, volunteers and G Live staff to ensure G Live was opened safely from 7am-9pm every day for six months.

August-September – G Live reopened as a venue and welcomed audiences back for the first time since March 2020.

The challenges of re-opening have been many and varied and show no sign of abating. From recruitment of staff, integrating and adapting Covid reduction measures into the operation and re-scheduling 177 performances (several on multiple occasions).

Rescheduling in numbers

177 performances rescheduled – most multiple times

Over 60,000 tickets rescheduled

81 performances had to be cancelled

£267,000 of G Live vouchers issued for future use at venue

### 3. Programme Balance and Range

#### Main Hall Activity

Due to the pandemic and the use of G Live as a vaccination centre, performances only resumed in late August 2021

The activity in the main hall is illustrated in the table below. The Operator Agreement's indicative number of performances in each category is a benchmark against which to measure the weight of G Live's programme.

Genre	GBC Target	Actual	Attendances	% of GBC target
Children/Family	31	2	951	6%
Classical Music	18			0%
Comedy/Spoken Word	45	9	8,191	2%
Dance/Musicals	42			0%
GPO	4			0%
Other	6	1	421	2%
Rock/Pop Standing	14			0%
Rock/Pop/Jazz/World	84	4	3,294	5%
Sport	6			0%
Community	15	8	3,697	53%
<b>Sub-total</b>	<b>265</b>	<b>24</b>	<b>16,554</b>	<b>12%</b>
Get-in/get-out/Prod/Rehearsal		1		
Internal Events		5		
Rehearsals		0		
<b>Sub-total</b>		<b>6</b>		
Conference		0		
Dining/Banquet		0		
Exhibition		0		
Hospitality Other		1	206	
<b>Sub-total</b>		<b>1</b>	<b>206</b>	
<b>TOTAL</b>	<b>265</b>	<b>31</b>	<b>16,760</b>	<b>12%</b>
Dark days	134			
Vaccinating days	202			

Although the numbers will remain a painful reminder of the damage wrought upon the events industry by the pandemic, it is a source of huge pride that in just five weeks of the contract year, almost 17,000 people attended events at G Live.

The re-opening performances in August were two sell-out shows by the popular comedian **Sarah Millican** and it was a very emotional night for staff and customers alike as the lights went up on stage. The opening weekend was completed by a family show, **Fireman Sam**, and a very apt performance by NHS doctor-turned-comedian and author **Adam Kay**.

September then saw further sell-out spoken-word performances by **Ben Fogle, Jimmy Carr, Alex Horne** and **Fascinating Aida**.

Music was also heard again with shows by **The Illegal Eagles** and **Rumours of Fleetwood Mac** amongst others.

The venue was delighted to welcome back community events that included **Hillsong Church** and an audience with **The Archbishop of Canterbury** (organised by the Diocese of Guildford).

Beyond this contract year it is particularly heartening to see so many community groups and local schools planning return to hold events at G Live.

G Live remains totally committed to hosting as many different events as possible and therefore welcoming as many different people from Guildford and the surrounding areas.

### Bellerby Studio and Reception Rooms Activity

The combination of uncertainty of when G Live would be opening, and the fact the confirmed date was in the summer, meant that it was inevitable that the return of smaller-scale activity would not be immediate.

It is expected that, as time progresses, the function rooms will once again become hives of activity with events of all types – conferences, parties, training days, shows and meetings all finding a space at G Live.

The 2020-21 contract year activity is shown below:

Categories	Studio	Reception	Combined
Childrens/Family			
Classical Music			
Comedy/Spoken Word	5		5
Community			
Dance			
Education			
Get-in/Get-out/Prod/Rehearsals	5		5
Internal Events		4	4
Music other	1		1
Others			
Sport			
Studio Theatre			
Teen Show			
<b>Sub-total</b>	<b>11</b>	<b>4</b>	<b>15</b>
Conference		3	3
Dining/Banquet	1	2	3
Exhibition			
Hospitality Other	2		2
<b>Sub-total</b>	<b>3</b>	<b>5</b>	<b>8</b>
<b>TOTAL</b>	<b>14</b>	<b>9</b>	<b>23</b>

For comparison, in the 2018-19, the last full year of activity there were **1,111** events in these rooms.

## 4. Creative Learning

One of the most devastating aspects of the enforced closure of the venue was the fact that our creative learning programme had to pause and the myriad of activities undertaken each year could not take place.

Throughout the contract year we kept in contact with the schools, charities and community groups we would normally be working with and, although not in the contract year covered by this report, it is wonderful that projects have resumed over the Autumn with many of them. This included a week of holiday workshops through the October half-term break and the return of the Halow Group choir.

A range of new Creative Learning activities is being launched in 2022 aimed at both young people and adults and we will be resuming our partnership work with local schools.

These new activities include a playwriting course, drama classes for young people with special educational needs and a Summer Youth Project that will lead to performances of a musical.

Finally, two years after it should have taken place, we will also be able to host the inaugural Rooted Mental Health & Wellbeing Festival in 2022.





## 5. Food, Drink and Hospitality

### **Retail**

The kitchen and hospitality teams returned to work in July 2021 to prepare for the re-opening of G Live.

As part of the Covid 'See It Safely' actions put in place, G Live has increased the prominence of our promotion of pre-ordering drinks to avoid queues at the bar.

Audience members have the option of collecting their pre-ordered drinks from designated places in the foyer or having drinks delivered to them in their seats. The latter option has been hugely welcomed by audience members, many of whom would have been reluctant to go to foyers during intervals at present, and the number of 'delivery to seat' orders has increased by 294% compared to the same period in 2019!

The Mezzanine Restaurant has been open for pre-show dining since August and has proved very popular with customers welcoming the fact it provides them with a private space to return to in the interval where they can avoid crowded foyers.

HQT&H are pleased to have invested in new furniture for the Mezzanine Restaurant. Not only has this improved the look of the dining space but it has increased the capacity of furniture with the plan that in the future we could expand the number of potential covers. To achieve this growth a small kitchen facility would need to be added to the mezzanine level and in 2022 a proposal for this will be put to GBC with a view to accessing the Sinking Fund for this as an enhancement to the venue.

The opening period has seen challenges in regard to the supply chain but we have successfully worked with suppliers and other venues in the group to ensure sufficient stock is at the venue.

G Live is now cashless with card payments only across all sales points. This has been a welcome Covid-safety point but also created greater efficiency across the operation.

## Events

Many event organisers had moved to other spaces, or online, during the time G Live was closed (and during the time we were a vaccination centre).

However, the Autumn has seen a gradual return of hospitality events to G Live. This has been a mix of hires of the various spaces for small conferences, training sessions and meetings.

G Live has also held our own ticketed dining and hospitality events – including a monthly quiz night, comedy night and music-themed events – and these have proved extremely popular.

2022 and beyond already has many bookings for regular large events such as ACM graduation ceremonies and University of Surrey balls alongside black-tie banquets including Surrey Property Awards.

## Customer Service

The routine monitoring of customer service standards including post-event surveys, monthly mystery visitor reports and monitoring of social media review sites will begin again in December 2021.



## 6.The Operator Agreement and Key Performance Indicators

This table summarises G Live activity the indicative targets set in the Operator Agreement. It is a stark illustration of the effect of the pandemic on the venue

YEAR	1	2	3	4	5	6	7	8	9	10	KPI	Variance
Live Shows	180	188	193	164	169	205	203	198	91	16	250	-234
Community Events	60	41	40	92	136	166	173	125	62	8	15	-7
Non-performance events	48	47	47	63	51	49	47	67	19	7	0	7
Total Events	288	276	280	319	356	420	423	390	172	31	265	-234
Attendance	130,574	136,021	139,199	177,079	198,900	230,527	246,492	258,022	136,185	16,760	161,257	-144,497
Hospitality events in STUDIO	50	35	30	27	40	49	25	29	19	3	125	-117
Hospitality events in OTHER SPACES	97	66	105	59	128	167	171	182	126	5		
Education projects	218	85	215	193	230	212	275	263	142	0	100	-100
Main Hall Dark Days	114	115	116	91	85	64	67	57	199	336	80	+256
Customer service - % scoring good or very good												
Show/Event	n/a	92	97	98	98	99	98	99	n/a	n/a	90	
Service/Staff	n/a	92	92	93	95	93	93	94	n/a	n/a	90	
Facilities	n/a	95	94	94	94	97	95	93	n/a	n/a	90	
Booking	n/a	89	90	92	91	91	93	92	n/a	n/a	90	
Catering	n/a	72	75	64	66	65	66	67	n/a	n/a	90	
Combined	n/a	88	90	88	89	89	89	89	n/a	n/a	90	

### Notes -

The above table shows the stark impact of the pandemic and the enforced closure of G Live for 15 months.

The first eight years of the contract saw continuous and consistent growth of attendances and the number of events.

Even in Year 9 – when G Live was closed halfway through the contract year – the overall number of attenders exceeded that of the whole of Year 1.

The number of dark days shown in Year 10 – 336 – includes all days when shows and events did not take place. There were actually only 134 days when the building was not open at all. For 202 days G Live was open as a vaccination centre.

The annual customer service survey that normally takes place halfway through each contract year has not happened during the closure period but will be reinstated as soon as possible.



## 7. Impact of Covid-19 and Reopening Safely

Last years annual report detailed the steps taken by HQT&H in order to safeguard the venue and to deal with the first six months of the pandemic.

Once again, HQT&H would like to thank GBC for their support and understanding during this unprecedented disruption.

During the closure, HQT&H assessed every aspect of our operating model both from the aspect of Covid safety and to achieve greater efficiencies where possible.

Furthermore, halfway through this contract year, HQT&H was acquired by Trafalgar Entertainment (TE), a premium international live entertainment business, co-founded in 2017 by Sir Howard Panter and Dame Rosemary Squire. Prior to TE, Sir Howard and Dame Rosemary built Ambassador Theatre Group from scratch into the UK's leading theatre operator.

Becoming part of TE is an exciting development for HQT&H and brings opportunities of being part of a larger group including potential increases in capital investment and access to in-house TE productions.

The following is a summary of some of the changes at G Live introduced during the closure and in preparation for the re-opening:

- E-tickets – all tickets are now issued as e-tickets with a scannable barcode. This reduces the need to print tickets and reduces contact to help prevent the risk of transmission of Covid-19
- Ticketing call centre – HQT&H have introduced a central call centre to handle the telephone sales for all of its venues. This shared facility is ensuring a consistency of service and messaging that is critical with Covid-19 rules/guidance changing regularly. It is worth noting that even before the pandemic, less than 20% of transactions at G Live took place by phone. This has reduced much further still but there will always be a need for a telephone service. The availability of in-person bookings is now only available two hours prior to an event.
- Reduced daytime opening – G Live reopened in August and initially was open during the day with a café operation. However, this proved not to be feasible to continue with little or no footfall each day coming into the

venue. Prior to the pandemic, the main contributor to any daytime business was daytime events taking place at G Live and these have largely not returned. Therefore currently the venue opens when required during the day and always 2 hours before any event starts. This will be reviewed regularly but it has been extremely valuable for the returning workforce to be able to concentrate on the core business and for the avoidance of a financial loss incurred from the café operation.

- Refunds/exchanges for customers who cannot attend – G Live continues to take a pragmatic and reasonable approach to customers who cannot attend, either due to contracting Covid, awaiting PCR test results or because the event has been rescheduled.
- NHS check-in – G Live displays the QR codes to allow people to check-in when they arrive and therefore assist Test and Trace procedures when required.
- Proof of vaccination/negative tests – G Live has assessed the risk of each event since reopening to determine whether proof of vaccination or negative test result are required for the public. All staff/performers and backstage crew are required to take lateral flow tests before travelling to the venue.
- Face coverings – G Live has encouraged the wearing of face coverings by the public (and mandated it for staff) unless medically exempt.
- Hand washing – sanitiser stations are located throughout the venue and signage reminds the public and staff to make use of them frequently
- One way systems/social distancing – there is a one-way system in operation on the main staircase in the foyers to minimise face-to-face contact. The public are encouraged to avoid queues by pre-ordering refreshments which can also be delivered directly to their seats
- Additional cleaning – staff are undertaking additional cleaning of the high touchpoints (eg. handrails, door handles etc) after the interval of performances.

- Ventilation – the air handling system at G Live is continuously drawing fresh air into the venue and external doors and windows are being kept open when the foyer is in use to allow fresh air to circulate.
- Contactless payments – all purchases and be made by card and cash payments are no longer being accepted.
- Cloakroom – for the majority of the events at G Live the cloakroom has remained closed to avoid the build-up of queues and the potential for increased transmission of the virus.
- Staff training – as each staff member returned to G Live they have undertaken Covid-awareness training and safety protocols put in place. These have included the requirement for daily lateral flow testing, face coverings when working in close proximity to others and increased restrictions on access to backstage to ensure only essential staff mix with performers and visiting companies.

At the time of writing the report, further restrictions are being implemented by UK government. G Live is ready to respond quickly to these and communicate any changes to the public.



## 8. Facilities and Health & Safety

Throughout the closure period G Live has ensured all necessary building maintenance and safety testing have continued to be undertaken.

The facilities team worked extremely quickly to ensure the venue could become a vaccination centre in a very short time.

Throughout July and August a large amount of work was undertaken to reinstate and test all stage equipment and to retrain all technical staff in its use.

Routine Health & Safety audits have been reinstated with G Live receiving very positive comments over the management of procedures and risk assessments in the building.

The seminar rooms have been redecorated prior to reopening.

New restaurant and seminar room furniture is in place.

New screens have been installed in sales positions to increase awareness of menus and Covid-procedures.

The venue team have worked closely with GBC and Willmott Dixon to provide access to the contractors repairing and re-installing insulation under the cladding around all aspects of the venue. This work and the scaffolding associated with it has provided a challenge to the smooth running of both the vaccination centre and the re-opened G Live but the building has remained open and accessible when required.

Future projects that HQT&H would like to undertake include:

- The creation of a second kitchen close to the Mezzanine restaurant
- The redecoration and expansion of the Mezzanine restaurant
- Installation of handrails into the Circle of the auditorium
- Improvements to interior signage to aid the customer journey through the venue.



## 9. Financial Performance

Following 8 continuous years of overall profit at G Live, it is with sadness but not surprise, that the report for Year 10 shows a large deficit of £196k. This loss is minimised by the Supplier Relief funding received from GBC for both this year and part of Year 9. HQT&H would like to once again place on record our gratitude for this support which has provided the venue with some stability during the closure.

### Financial Results for each Contract Year

	Attendance	Overall profit	Profit share	Net subsidy	Subsidy per attender	Subsidy per Population
<b>Year 1</b>	130,574	£0	£0	£328,595	£2.52	£2.22
<b>Year 2</b>	136,021	£34,235	£6,847	£321,748	£2.37	£2.18
<b>Year 3</b>	139,199	£138,906	£27,781	£300,815	£2.16	£2.03
<b>Year 4</b>	177,079	£173,021	£34,604	£293,992	£1.66	£1.99
<b>Year 5</b>	198,900	£177,121	£35,424	£293,172	£1.47	£1.98
<b>Year 6</b>	230,527	£228,999	£45,800	£282,796	£1.23	£1.91
<b>Year 7</b>	246,492	£315,440	£63,088	£265,508	£1.08	£1.80
<b>Year 8</b>	258,022	£350,092	£70,018	£258,577	£1.00	£1.75
<b>Year 9</b>	136,185	£298,432	£59,686	£268,909	£1.97	£1.82
<b>Year 10</b>	<b>16,760</b>	<b>£0</b>	<b>£0</b>	<b>£328,595</b>	<b>£19.61</b>	<b>£2.22</b>

Fixed GBC Subsidy - £328,595

Guildford Borough Population – 147,889

The following notes relate to the Year 20/21 Operations Financial Summary accompanying this report.

- Please note that some figures in March 2021 column are irregular due to the acquisition of HQT&H by TE at this time

## **REVENUES**

### **THEATRE SALES**

- Theatre Rentals relate to hire of G Live Main Hall. Between January and July this was solely by GBC on behalf of NHS Surrey Heartlands Clinical Commissioning Group for the purpose of hosting the vaccination centre.
- Ticket sales relates to the sales of tickets that G Live retains a share of. All events that took place in August and September are reconciled in September.

### **THEATRE COSTS**

- This is the cost of events and include producer share of income (artists fees), royalties, copyright (PRS) and bank charges

### **THEATRE GROSS PROFIT**

- This shows G Live's retention of Theatre Sales income

### **TOTAL OTHER INCOME**

- This shows income generated through booking fees, friends memberships and creative learning income.

### **TOTAL SUPPLIER RELIEF**

- This is the funding gratefully received from GBC. Please note the amount paid in 2019-20 contract year is shown in Oct 2020.

### **TOTAL HOSPITALITY CONTRIBUTION**

- This is the profit from the food and drink sales and hospitality event side of the venue.

## **OVERHEADS**

### **TOTAL STAFFING COSTS**

- This is the total net cost of all staff – where applicable income from the Job Retention Scheme relating to staff on furlough leave is included in this row

### **TOTAL ADMINISTRATIVE COSTS**

- This is the total cost of all other overheads excluding utilities and staffing.

### **TOTAL UTILITIES**

- This is the total cost of electricity, gas and water



YEAR 2021 OPERATIONS

	ACTUAL OCTOBER 2020 £	ACTUAL NOVEMBER 2020 £	ACTUAL DECEMBER 2020 £	ACTUAL JANUARY 2021 £	ACTUAL FEBRUARY 2021 £	ACTUAL MARCH 2021 £	ACTUAL APRIL 2021 £	ACTUAL MAY 2021 £	ACTUAL JUNE 2021 £	ACTUAL JULY 2021 £	ACTUAL AUGUST 2021 £	ACTUAL SEPTEMBER 2021 £	ACTUAL OCT-SEPT YEAR 10 £	
<b>REVENUES</b>														
<b>THEATRE SALES</b>														
Theatre Rentals	-	-	-	12,667	14,647	19,840	20,882	20,000	20,000	20,000	-	-	17,885	145,921
Ancillary Spaces	-	-	-	-	-	(4,061)	-	-	-	-	-	-	-	-
Ticket Sales	-	-	-	12,667	15,341	15,779	20,882	20,190	20,000	20,000	-	-	214,576	211,399
	-	-	-	-	-	-	-	190	-	-	-	-	232,461	357,319
<b>THEATRE COSTS</b>														
Artists Fees	-	49	-	-	-	(13,720)	-	147	-	-	-	-	159,045	145,520
Royalties	-	-	-	-	-	-	-	-	-	-	-	-	1,680	1,680
PRS	-	(63)	-	-	-	(1,977)	-	-	-	-	-	-	4,060	2,020
Credit Card Commission	396	663	753	753	414	616	1,996	2,120	2,949	1,836	3,736	583	16,368	16,368
	396	648	753	753	414	15,081	1,996	2,267	2,949	1,836	3,736	583	165,368	165,589
<b>THEATRE GROSS PROFIT</b>	<b>(396)</b>	<b>(648)</b>	<b>(753)</b>	<b>12,252</b>	<b>15,034</b>	<b>30,859</b>	<b>18,885</b>	<b>17,924</b>	<b>17,051</b>	<b>18,164</b>	<b>(3,736)</b>	<b>67,093</b>	<b>191,731</b>	
<b>GP %</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>96.7%</b>	<b>98.0%</b>	<b>195.6%</b>	<b>90.4%</b>	<b>88.8%</b>	<b>85.3%</b>	<b>90.8%</b>	<b>0.0%</b>	<b>28.9%</b>	<b>55.7%</b>	
<b>TOTAL OTHER INCOME</b>														
	6,464	7,949	17,001	7,266	5,988	(27,699)	6,492	8,651	15,357	8,500	12,689	45,247	113,905	
<b>TOTAL SUPPLIER RELIEF</b>	<b>141,087</b>	<b>21,282</b>	<b>21,282</b>	<b>36,496</b>	<b>21,282</b>	<b>21,282</b>	<b>21,282</b>	<b>21,282</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,000</b>	<b>323,274</b>	
<b>TOTAL HOSPITALITY CONTRIBUTION</b>	<b>(11,791)</b>	<b>(3,483)</b>	<b>34</b>	<b>(5,793)</b>	<b>(12,659)</b>	<b>(26,491)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(240)</b>	<b>47,842</b>	<b>(12,580)</b>	
<b>TOTAL REVENUES</b>	<b>135,365</b>	<b>25,100</b>	<b>37,564</b>	<b>35,008</b>	<b>44,859</b>	<b>(2,049)</b>	<b>46,660</b>	<b>47,856</b>	<b>32,408</b>	<b>26,664</b>	<b>8,714</b>	<b>178,182</b>	<b>616,330</b>	
<b>THEATRE OVERHEADS</b>														
<b>TOTAL STAFFING COSTS</b>	<b>33,048</b>	<b>20,245</b>	<b>23,035</b>	<b>29,920</b>	<b>32,630</b>	<b>34,170</b>	<b>35,122</b>	<b>52,048</b>	<b>47,375</b>	<b>62,772</b>	<b>73,660</b>	<b>97,164</b>	<b>541,191</b>	
<b>TOTAL ADMINISTRATIVE COSTS</b>	<b>30,952</b>	<b>17,602</b>	<b>21,574</b>	<b>24,033</b>	<b>20,458</b>	<b>33,507</b>	<b>42,523</b>	<b>46,337</b>	<b>54,698</b>	<b>73,330</b>	<b>57,949</b>	<b>91,174</b>	<b>514,137</b>	
<b>TOTAL CAPEX</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>TOTAL UTILITIES</b>	<b>3,223</b>	<b>3,409</b>	<b>2,075</b>	<b>7,244</b>	<b>7,576</b>	<b>10,438</b>	<b>7,368</b>	<b>7,401</b>	<b>6,289</b>	<b>10,616</b>	<b>9,065</b>	<b>11,412</b>	<b>86,115</b>	
<b>TOTAL THEATRE OVERHEADS</b>	<b>67,223</b>	<b>41,255</b>	<b>46,685</b>	<b>61,197</b>	<b>60,684</b>	<b>78,115</b>	<b>85,013</b>	<b>105,786</b>	<b>108,362</b>	<b>146,718</b>	<b>140,674</b>	<b>199,750</b>	<b>1,141,442</b>	
<b>SURPLUS/(DEFICIT)</b>	<b>68,142</b>	<b>(16,155)</b>	<b>(9,121)</b>	<b>(26,190)</b>	<b>(15,805)</b>	<b>(60,164)</b>	<b>(38,354)</b>	<b>(57,929)</b>	<b>(75,954)</b>	<b>(120,054)</b>	<b>(131,960)</b>	<b>(21,566)</b>	<b>(625,113)</b>	
<b>SUBSIDY</b>	<b>27,383</b>	<b>27,383</b>	<b>27,383</b>	<b>27,383</b>	<b>27,383</b>	<b>27,383</b>	<b>27,383</b>	<b>27,383</b>	<b>27,383</b>	<b>27,383</b>	<b>27,383</b>	<b>27,383</b>	<b>328,595</b>	
<b>TOTAL SURPLUS / (DEFICIT)</b>	<b>95,525</b>	<b>11,228</b>	<b>18,262</b>	<b>1,193</b>	<b>11,578</b>	<b>(52,781)</b>	<b>(10,971)</b>	<b>(30,546)</b>	<b>(48,571)</b>	<b>(92,671)</b>	<b>(104,578)</b>	<b>5,815</b>	<b>(196,518)</b>	
<b>Council Share - 20%</b>	<b>19,105</b>	<b>2,246</b>	<b>3,652</b>	<b>239</b>	<b>2,316</b>	<b>(10,556)</b>	<b>(2,194)</b>	<b>(6,109)</b>	<b>(9,714)</b>	<b>(18,534)</b>	<b>(20,916)</b>	<b>1,163</b>	<b>(39,304)</b>	
<b>G Live Share - 80%</b>	<b>76,420</b>	<b>8,982</b>	<b>14,609</b>	<b>955</b>	<b>9,262</b>	<b>(42,225)</b>	<b>(8,777)</b>	<b>(24,437)</b>	<b>(38,857)</b>	<b>(74,137)</b>	<b>(83,662)</b>	<b>4,652</b>	<b>(157,214)</b>	
	<b>95,525</b>	<b>11,228</b>	<b>18,262</b>	<b>1,193</b>	<b>11,578</b>	<b>(52,781)</b>	<b>(10,971)</b>	<b>(30,546)</b>	<b>(48,571)</b>	<b>(92,671)</b>	<b>(104,578)</b>	<b>5,815</b>	<b>(196,518)</b>	