



A YEAR IN REVIEW

REPORT TO THE COMMUNITY

“ The Hanover Theatre and Conservatory continued to evolve in 2023. The first full season of THT Repertory brought professional plays to downtown Worcester, while the completion of Carroll Plaza realized free public programming on our doorstep. These new initiatives complement the mainstage and our 15-year legacy, improve our resiliency, help us reach more people than ever before and make our impact on our city even greater. ”

Troy Siebels, President and CEO



FINANCIAL OVERVIEW

Combined Statement of Activities
for the year ending June 30, 2023

Ticket sales & other event income	\$9,063,802
Conservatory tuition*	\$697,664
Contributed revenue	\$2,059,750
Other earned income	\$467,277
Total revenue	\$12,288,493

Event related expenses	\$6,198,727
General administrative expenses	\$5,112,791
Facility expenses	\$777,350
Total expenses	\$12,088,868

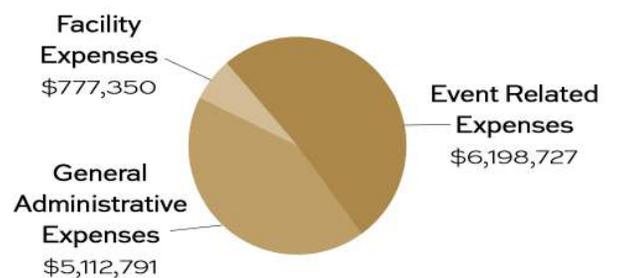
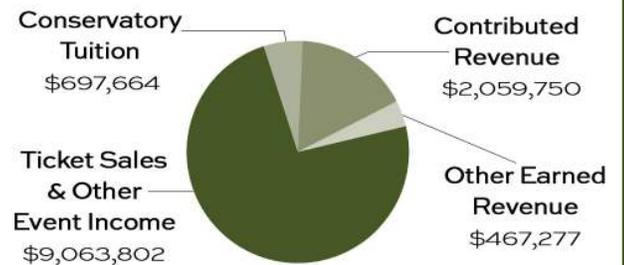
*Varies from audited financials due to summer program tuitions reflected in FY22.

BALANCE SHEET SUMMARY 2023

Cash & cash equivalents	\$8,426,147
Accounts receivable & prepaid expenses	\$534,540
Other non-current assets	-----
Fixed assets	\$12,714,095
Total assets	\$21,674,782

Accounts payable	\$359,739
Advance ticket sales	\$1,999,373
Deferred revenue	\$562,364
Lines of credit and notes payable	\$925,000
Total liabilities	\$3,846,476
Net assets	\$17,828,306

TOTAL LIABILITIES & NET ASSETS	\$21,674,782
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ENGAGEMENT

ATTENDANCE 2023

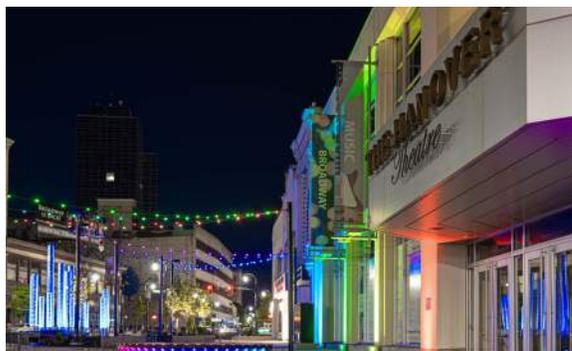
Performances	173,061
Lobby/function rentals	17,255
Student matinees	18,443
Total attendance	208,749
Total attendance since 2008	2,679,134

DONORS & SUBSCRIBERS

Theatre donor households	1,216
Theatre member households	863
Broadway series subscribers	4,179

OUR COMMUNITIES SUPPORT THE ARTS

List represents donations made between July 1, 2022 and June 30, 2023.



FOUNDATION SUPPORT

\$100,000 - \$999,999

Massachusetts Cultural Council
MassDevelopment
The Fletcher Foundation
The George I. Alden Trust
The Hanover Insurance Group Foundation
The Stoddard Charitable Trust

\$50,000 - \$99,999

Arthur M. & Martha R. Pappas Foundation
Hermann Foundation
The George F. & Sybil H. Fuller Foundation

\$10,000 - \$49,999

DCU for Kids
Greater Worcester Community Foundation
Hoche-Scofield Foundation
Jeanne Y. Curtis Charitable Trust
National Endowment for the Arts
The Ellsworth Foundation
Worcester Educational Development Foundation

Up to \$9,999

Henderson Foundation
Hewlett Packard Enterprise Foundation
Intel Foundation
Morgan Stanley Foundation
The Dale Foundation
The Richard & Barbara Whitcomb Foundation
The Schwartz Charitable Foundation
The White Companies Charitable Trust
Worcester Art Council
Wyman-Gordon Foundation

CORPORATE & UNIVERSITY DONORS & SPONSORS

\$10,000 and up

Assumption University†
Atlantic Vision, Inc.
Bank of America
Bay State Savings Bank†
Berkshire Bank†
Chacharone Properties†
Cornerstone Bank†
Country Bank†
EMCATOS
The Hanover Insurance Group
Herb Chambers Toyota of Auburn†
The Club at Rockland Trust†
UniBank†
Worcester Business Development Corporation

\$5,000 - \$9,999

Abbvie
Bollus Lynch
Fallon Health
National Grid
Wayne Canty, Heat Trace Products, LLC
Worcester State University†

\$2,500 - \$4,999

7 Hills Property Management, a division of Baystate Investment Fund, LLC
AdCare Educational Institute
Archstone Financial
Avidia Bank
Carroll Enterprises
Commonwealth Electrical Technologies LLC
Community Neuroscience Services
E. Osterman Gas Service
FLEXcont
IC Federal Credit Union
Omni Services
Oriol Health Care*
Polar Beverages
R.E. Bidinger, DDS & J.M. Stiles, DMD*
Rand-Whitney Container LLC

Regatta Deli*
Reliant Medical Group†
Struck Catering
Sullivan, Garrity & Donnelly Insurance†
The Little Gym of West Boylston
Webster Five
Worcester Fitness*

Up to \$2,499

A. Arsenault & Sons, Inc.
AllCom Credit Union
Atlas Distributing*
Bean Counter
BJA Magnetics†
BMW of Shrewsbury†
Bowditch & Dewey, LLP
Classic Suites & Inns*
Coghlin Electric†
Davis Publications†
Elite Entertainment
FM Global
Ford's Hometown Services, Pest & Lawn Professionals
Google
Illusions Hair Design
Lamoureux Pagano Associates
LPSC Financial
Massachusetts Institute of Technology
NitroFreeze Cryogenic Services*
Premier Optical
Seaman Engineering Corporation
Shakespeare Club of Worcester
Sunshine Sign Company, Inc
ThermX Southwest
Wings over Worcester†
Worcester Polytechnic Institute
Workers Credit Union†

*Sustaining Donor

†Show Sponsor

HANOVER THEATRE & CONSERVATORY

Worcester Center for Performing Arts (WCPA), a registered not-for-profit 501(c)(3) organization, owns and operates The Hanover Theatre and Conservatory for the Performing Arts (THT) and, on behalf of the Worcester Cultural Coalition (WCC), manages Worcester's BrickBox Theater at the Jean McDonough Arts Center (JMCA). All donations are tax deductible to the fullest extent allowed by law.