

“...changing numbers point the way for an optimistic outlook for the main stage and other aspects of the health of the theatre following some lean years with the pandemic and its aftermath.”

- Richard Duckett
Worcester Telegram & Gazette





Friends and Supporters,

The growth and expansion of The Hanover Theatre and Conservatory for the Performing Arts (THT) is possible because of the commitment, support and talent of an enthusiastic community who believe in our mission to ignite and nurture a passion for the performing arts in audiences and artists of today and tomorrow. Our continued success in fulfilling our vision to be a dynamic downtown destination where all people can experience the transformative power of the performing arts depends on our ability to remain focused on the fundamental principles of diversity, equity, inclusion and belonging. I am grateful to all members of our community who collaborate with us to deliver compelling programming and partner with us to provide exceptional service to our audiences.

Our organization has grown exponentially since the theatre's grand opening in 2008. THT has four main programming components: the main stage, conservatory, The Hanover Theatre Repertory (THT Rep) and Francis R. Carroll Plaza. It has been an exhilarating experience to lead our organization through its infancy and into its adolescence, and I am proud that we can operate from a position of strength to achieve even greater success. I am encouraged by the return of audiences and am pleased to report record-breaking sales that provide a solid foundation for the next chapter of our organization.

Subscriptions to The Hanover Theatre's Broadway Series are at an all-time high, with 29.3% more subscribers for the 2023-2024 season than its most successful pre-COVID season. In addition, the national touring production of *Beetlejuice* set a record for ticket sales at The Hanover Theatre, in excess of \$1 million. Plus, our holiday season was a smashing success, with our annual productions of *The Nutcracker* and *A Christmas Carol* experiencing their highest ticket sales yet at the end of 2023.

The conservatory continues to provide world-class instruction in all aspects of the performing arts, to over 600 students, with our community engagement programs providing much needed access to the transformative power of the arts for people of all ages. Conservatory families keep our facility humming throughout the year, as students participate in arts education and performance opportunities designed to enrich as well as entertain. The breadth and depth of more than 90 offerings, coupled with excellent training, has provided pathways for professional careers in the performing arts.

Our repertory company, THT Rep, featuring theatrical productions created in Worcester, also helps us to fulfill our mission and vision through equitable ticket pricing, inclusive casting and diverse programming. We are excited to be able to use the BrickBox Theater at the Jean McDonough Arts Center (JMAC) as a home for not only THT Rep productions, but also as a performance venue for our conservatory students. It is energizing to envision how this relationship will continue to open doors for artists, audiences and the community for years to come. We are grateful to the McDonough Foundation as well as the many donors who helped us exceed our \$1.5 million matching gift challenge for THT Rep to ensure the future of professional theatre, made here in Worcester...for Worcester.

We also celebrated the opening of the outdoor Bank of America Stage on Francis R. Carroll Plaza in 2023, located directly in front of The Hanover Theatre and Conservatory. It is rewarding to provide free programming to the public and witness our community enjoying a wide variety of live entertainment.

There is so much to look forward to here at The Hanover Theatre and Conservatory and we are eager to share the magic of Broadway, music and more with you for years to come!

With humble gratitude,

Troy Siebels,
President and CEO

Cover: The public art installation "Calliope" by Ross Miller on Francis R. Carroll Plaza. Left: Troy Siebels. Photos @ UnityMike. Above right: *Almost Queen* performs to an enthusiastic audience, photo courtesy of the artist.

2024 FINANCIAL YEAR IN REVIEW



FINANCIAL OVERVIEW

Combined Statement of Activities
for the year ending June 30, 2024

Ticket sales & other event income	\$10,267,601
Conservatory tuition	\$751,628
Contributed revenue	\$1,892,227
Other earned income	\$747,650
Total revenue	\$13,659,106

Event related expenses	\$7,300,108
General administrative expenses	\$5,798,728
Facility expenses	\$1,002,023
Total expenses	\$14,100,859

TOTAL NET REVENUE (\$441,753)

BALANCE SHEET SUMMARY 2024

Cash & cash equivalents	\$10,771,666
Accounts receivable & prepaid expenses	\$849,976
Other non-current assets	-----
Fixed assets	\$11,250,564
Total assets	\$22,872,206

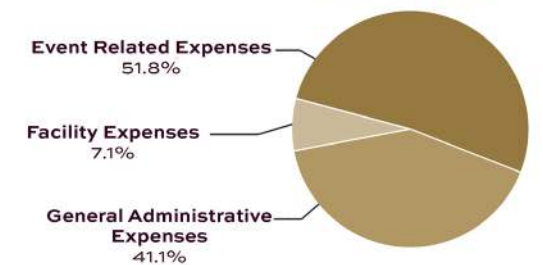
Accounts payable	\$534,576
Advance ticket sales	\$2,117,400
Deferred revenue	\$341,927
Lines of credit & notes payable	\$925,000
Total liabilities	\$3,918,903
Net assets	\$18,953,303

TOTAL LIABILITIES & NET ASSETS \$22,872,206

REVENUE



EXPENSES



ENGAGEMENT

ATTENDANCE

Performances	173,280
Lobby/function rentals	17,465
Student matinees	18,314
Total attendance	209,059
Total attendance since 2008	2,865,306

DONORS & SUBSCRIBERS

Theatre donor households	1,538
Theatre member households	1,196
Broadway Series subscribers	4,786

OUR COMMUNITIES SUPPORT THE ARTS

List represents donations made between July 1, 2023 and June 30, 2024.



FOUNDATION SUPPORT

Donations of \$100,000 and above

Jeanne Y. Curtis Charitable Trust
Massachusetts Cultural Council
C. Jean and Myles McDonough Charitable Foundation
The Mildred H. McEvoy Foundation

Donations of \$50,000 - \$99,999

Hermann Foundation
Arthur M. & Martha R. Pappas Foundation

Donations of \$10,000 - \$49,999

Anonymous
City of Worcester
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Greater Worcester Community Foundation
The Hanover Insurance Group Foundation
The Schwartz Charitable Foundation
Weinshel-Goldfarb Foundation
Worcester Educational Development Foundation
Wyman-Gordon Foundation

Donations up to \$9,999

Beagary Charitable Trust
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The Fred Harris Daniels Foundation
Henderson Foundation
Nathaniel Wheeler Trust, Bank of America, N.A., Trustee
The Richard & Barbara Whitcomb Foundation
Worcester Art Council

MATCHING GIFT COMPANIES

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The White Companies Charitable Trust

CORPORATE & UNIVERSITY DONORS & SPONSORS

Donations of \$10,000 and above

Assumption University ◇
bankHometown ◇
Bank of America
Bay State Savings Bank ◇
Berkshire Bank ◇
Chacharone Properties ◇
Cornerstone Bank ◇
Country Bank ◇
Rockland Trust Bank ◇
UMass Chan Medical School ◇
UniBank ◇
Worcester Business Development Corporation

Donations of \$5,000 - \$9,999

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Wayne Canty, Heat Trace Products, LLC
Fallon Health
Herb Chambers Toyota of Auburn ◇
Mighty Oaks Montessori School
Mirick O'Connell
National Grid
Savers Bank ◇
UMass Memorial Health Care ◇
Worcester State University ◇

Donations of \$2,500 - \$4,999

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Avidia Bank
R.E. Bidinger, DDS & J.M. Stiles, DMD*
Community Neuroscience Services
Holy Trinity Nursing & Rehabilitation Center
IC Federal Credit Union
The Little Gym of West Boylston
Omni Services
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Donations up to \$2,499

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HANOVER THEATRE & CONSERVATORY

2 Southbridge St • Worcester, MA
TheHanoverTheatre.org

OUR MISSION: To ignite and nurture a passion for the performing arts in audiences and artists of today and tomorrow.

OUR VISION: To be a dynamic downtown destination where all people can experience the transformative power of the performing arts.