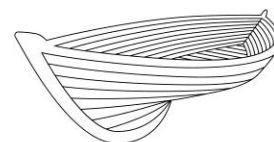


**Shetland Arts Development Agency  
Board of Trustees Meeting  
Tuesday 21<sup>st</sup> April 2015 5:30pm  
Venue: Mareel**



**Shetland** *arts*

**Priorities 2013 – 2016:**

- Customer experience
- Footfall
- Impact

Item	Description	Report	Item taken by	ACTION
1	<b>Welcome, apologies, and declarations of interest</b>		Chair	Note
2	<b>Minutes</b> 24 <sup>th</sup> March 2015		Chair	Approval
3	<b>Finance</b> Management Accounting Cashflow	Attached	OM	Note
4	<b>General Manager's Report</b> Estates Programming Staffing Funding	Attached	GH	Note
5	<b>Board Recruitment &amp; Training</b>		Chair	
6	<b>Any Other Business as agreed by the Chair at the start of the meeting</b>		Chair	
7	<b>Date/time of future meetings</b>			
7a	Future SADA Board Meetings: Tuesday 26 <sup>th</sup> May, Mareel		Chair	

The Board may decide that on grounds of confidentiality particular items should be considered in private. Any such items will be noted in separate “closed” minutes for approval at the next Board meeting.



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# Shetland Arts Development Agency

# Monthly Financial Report

February 2015	Current Period			Year-to-Date		
	Actual £	Budget £	Variance £	Actual £	Budget £	Variance £
<b>Profit &amp; Loss Account</b>						
Mareel - Music Hall	11,088	26,272	(15,184) ↓	202,026	244,063	(42,037) →
Mareel - Dayime Café Bar	29,400	40,700	(11,300) ↓	434,114	447,700	(13,586) →
Mareel - Education	6,333	5,417	916 →	67,629	60,750	6,879 ↑
Mareel - Film Screenings	36,887	35,791	1,096 →	346,311	393,707	(47,396) →
Mareel - Foyer	10,495	13,047	(2,552) →	128,616	143,397	(14,781) →
Weisdale Mill - Shop	1,423	1,429	(6) →	37,152	35,856	1,296 ↑
Weisdale Mill - Café	4,037	4,873	(836) →	63,639	69,801	(6,162) →
Weisdale Mill - Exhibition	1,295	750	545 →	24,922	9,750	15,172 ↑
Garrison Theatre	347	917	(570) →	11,311	12,130	(819) ↑
Art Development	3,154	417	2,737 →	90,519	84,969	5,550 ↑
Westside Cluster	0	0	0 →	0	0	0 ↑
<b>Total Sales</b>	<b>104,460</b>	<b>129,613</b>	<b>(25,154) ↓</b>	<b>1,406,240</b>	<b>1,502,123</b>	<b>(95,883) ↓</b>
Mareel - Music Hall	15,651	13,918	(1,733) →	184,360	155,457	(28,903) →
Mareel - Dayime Café Bar	27,751	34,881	7,130 →	393,279	383,684	(9,595) →
Mareel - Education	3,118	5,469	2,351 →	49,041	60,162	11,121 ↑
Mareel - Film Screenings	21,563	24,975	3,412 →	249,910	274,740	24,830 ↑
Mareel - Foyer	5,159	6,407	1,248 →	69,070	70,429	1,359 ↑
Weisdale Mill - Shop	9,590	4,881	(4,709) →	74,702	66,404	(8,298) →
Weisdale Mill - Café	3,995	5,814	1,819 →	63,248	69,625	6,377 ↑
Weisdale Mill - Exhibition	2,585	291	(2,294) →	26,120	2,625	(23,495) →
Garrison Theatre	2,240	7,450	5,210 →	47,469	73,880	26,411 ↑
Art Development	14,727	15,788	1,061 →	290,332	333,349	43,017 ↑
Westside Cluster	31	54	23 →	838	483	(355) ↑
<b>Total Cost of Sales</b>	<b>106,410</b>	<b>119,928</b>	<b>13,518 ↑</b>	<b>1,448,369</b>	<b>1,490,838</b>	<b>42,469 ↑</b>
Mareel - Music Hall	(4,563)	12,354	(16,917) ↓	17,666	88,606	(70,940) ↓
Mareel - Dayime Café Bar	1,649	5,819	(4,170) →	40,835	64,016	(23,181) →
Mareel - Education	3,216	(52)	3,268 →	18,588	588	18,000 ↑
Mareel - Film Screenings	15,324	10,816	4,508 →	96,401	118,967	(22,566) →
Mareel - Foyer	5,337	6,640	(1,303) →	59,546	72,968	(13,422) →
Weisdale Mill - Shop	(8,168)	(3,452)	(4,716) →	(37,550)	(30,548)	(7,002) →
Weisdale Mill - Café	42	(941)	983 →	391	176	215 ↑
Weisdale Mill - Exhibition	(1,290)	459	(1,749) →	(1,198)	7,125	(8,323) →
Garrison Theatre	(1,893)	(6,533)	4,640 →	(36,158)	(61,750)	25,592 ↑
Art Development	(11,573)	(15,371)	3,798 →	(199,813)	(248,380)	48,567 ↑
Westside Cluster	(31)	(54)	23 →	(838)	(483)	(355) ↑
<b>Gross Contribution</b>	<b>(1,950)</b>	<b>9,685</b>	<b>(11,635) ↓</b>	<b>(42,129)</b>	<b>11,285</b>	<b>(53,414) →</b>
<i>Gross Profit Margin %</i>	<i>(1.9%)</i>	<i>7.5%</i>	<i>(0) →</i>	<i>(3.0%)</i>	<i>0.8%</i>	<i>(0) ↑</i>
Donations, Trusts, etc	464	417	47 →	5,996	7,084	(1,088) ↑
Revenue Creative Scotland	17,667	17,667	(0) →	197,333	223,167	(25,833) →
Project Funding Creative Scotland	0	0	0 →	34,399	4,500	29,899 ↑
Local Authority Project Funding (SIC)	0	0	0 →	4,604	0	4,604 ↑
Other Public Funding	0	577	(577) →	56,428	73,731	(17,303) →
SCT Planned Maintenance Funding	0	7,206	(7,206) →	26,592	79,070	(52,478) →
SCT Core Funding	58,004	58,003	1 →	638,034	638,031	3 ↑
<b>Grant Income Received</b>	<b>76,135</b>	<b>83,870</b>	<b>(7,735) ↓</b>	<b>963,387</b>	<b>1,025,583</b>	<b>(62,195) →</b>
Establishment Costs	27,223	32,154	4,931 →	344,110	334,509	(9,601) →
Admin & Management	26,891	41,031	14,139 ↑	483,943	457,481	(26,462) →
Weisdale Mill / Bonhoga	2,217	4,798	2,581 →	18,564	52,768	34,204 ↑
Technical / Facilities	2,988	7,660	4,672 →	61,214	84,250	23,036 ↑
Marketing	4,094	6,580	2,486 →	63,309	72,373	9,064 ↑
<b>Total Overhead Costs</b>	<b>63,412</b>	<b>92,223</b>	<b>28,810 ↑</b>	<b>971,139</b>	<b>1,001,381</b>	<b>30,241 ↑</b>
<b>EBITDA</b>	<b>10,772</b>	<b>1,332</b>	<b>(23,157) ↓</b>	<b>(49,881)</b>	<b>35,487</b>	<b>(52,454) →</b>
<i>EBITDA Margin %</i>	<i>10.3%</i>	<i>1.0%</i>	<i>9.3% →</i>	<i>(3.5%)</i>	<i>2.4%</i>	<i>(5.9%) ↑</i>
Westside Cluster - Loan Interest Payable	0	345	345 →	2,295	4,246	1,951 ↑
Other Loan - Loan Interest Payable	0	597	597 →	80	3,916	3,836 ↑
	0	942	942 →	2,375	8,162	5,787 ↑
Loss on disposal of Hatchery	0			(42,362)		
<b>Net Profit</b>	<b>10,772</b>	<b>390</b>	<b>10,382 →</b>	<b>(94,618)</b>	<b>27,325</b>	<b>(121,942) ↓</b>
<i>Net Profit Margin %</i>	<i>10.3%</i>	<i>0.3%</i>	<i>10.0% →</i>	<i>(6.7%)</i>	<i>1.8%</i>	<i>(8.5%) ↑</i>

February 2015	Current Period			Current Period		
	Actual £	Budget £	Variance £	Actual £	Budget £	Variance £
<b>Balance Sheet</b>						
Property	12,698,321	13,361,452	(663,131) ↓	12,698,321	13,361,452	(663,131) ↓
Artwork	2,862	2,862	0 ↑	2,862	2,862	0 ↑
Pianos	42,800	42,800	0 ↑	42,800	42,800	0 ↑
Plant & Equipment	488,176	488,176	(0) ↑	488,176	488,176	(0) ↑
Furniture & Fittings	283,078	283,078	(0) ↑	283,078	283,078	(0) ↑
Computers	27,126	27,125	1 ↑	27,126	27,125	1 ↑
Investments	1	1	0 ↑	1	1	0 ↑
<b>Total Fixed Assets</b>	<b>13,542,363</b>	<b>14,205,494</b>	<b>(663,131) ↓</b>	<b>13,542,363</b>	<b>14,205,494</b>	<b>(663,131) ↓</b>
Stock	47,256	48,537	(1,281) ↓	47,256	48,537	(1,281) ↓
Trade Debtors	153,758	1,328	152,430 ↑	153,758	1,328	152,430 ↑
Amount Owed by Subsidiary	388	225	163 ↓	388	225	163 ↓
Other Debtors (Bonds film Distributors)	4,250	4,250	0 ↑	4,250	4,250	0 ↑
Accrued Income & Prepaid Expenditure	124,541	52,190	72,351 ↓	124,541	52,190	72,351 ↓
Bank & Cash	141,753	65,070	76,683 ↓	141,753	65,070	76,683 ↓
<b>Total Current Assets</b>	<b>471,947</b>	<b>171,600</b>	<b>300,347 ↑</b>	<b>471,947</b>	<b>171,600</b>	<b>300,347 ↑</b>
Bank Overdraft	0	0	0 ↑	0	0	0 ↑
Trade Creditors	263,072	46,661	(216,411) ↓	263,072	46,661	(216,411) ↓
Accruals & Restricted Income	280,614	364,102	83,488 ↑	280,614	364,102	83,488 ↑
VAT Liability	39,572	33,892	(5,681) ↑	39,572	33,892	(5,681) ↑
Exhibition Sales Control Account	656	613	(43) ↑	656	613	(43) ↑
Box Office Non SADA Control Account	66,788	(3,165)	(69,953) ↑	66,788	(3,165)	(69,953) ↑
Recharges	3,660	1,627	(2,033) ↑	3,660	1,627	(2,033) ↑
Payroll Deductions - Creditors	114,072	35,274	(78,798) ↑	114,072	35,274	(78,798) ↑
Hatchery Loan - Short Term	7,150	7,150	0 ↑	7,150	7,150	0 ↑
Other Loan	0	8,000	8,000 ↑	0	8,000	8,000 ↑
<b>Current Liabilities</b>	<b>775,585</b>	<b>494,154</b>	<b>(281,431) ↓</b>	<b>775,585</b>	<b>494,154</b>	<b>(281,431) ↓</b>
<b>Net Current Assets / (Liabilities)</b>	<b>(303,638)</b>	<b>(322,554)</b>	<b>581,777 ↑</b>	<b>(303,638)</b>	<b>(322,554)</b>	<b>581,777 ↑</b>
Hatchery Loan - Long Term	91,319	88,049	(3,270) ↓	91,319	88,049	(3,270) ↓
Other Loan - Long Term	0	88,636	88,636 ↓	0	88,636	88,636 ↓
Shetland Islands Council Lease	0	1,100,000	1,100,000 ↑	0	1,100,000	1,100,000 ↑
Pension Fund Deficit	843,000	843,000	0 ↓	843,000	843,000	0 ↓
<b>Long Term Creditors</b>	<b>934,319</b>	<b>2,119,685</b>	<b>1,185,366 ↑</b>	<b>934,319</b>	<b>2,119,685</b>	<b>1,185,366 ↑</b>
<b>Net Assets</b>	<b>12,304,406</b>	<b>11,763,256</b>	<b>541,151 ↑</b>	<b>12,304,406</b>	<b>11,763,256</b>	<b>541,151 ↑</b>
Restricted Capital Fund	13,543,885	12,948,763	595,122 ↑	13,543,885	12,948,763	595,122 ↑
Restricted / Unrestricted Reserves	(295,168)	(351,950)	56,782 ↓	(295,168)	(351,950)	56,782 ↓
Pension Deficit	(843,000)	(843,000)	0 ↓	(843,000)	(843,000)	0 ↓
Capital Surplus for Year to Date	0	0	0 ↓	0	0	0 ↓
Revenue Deficit for Year to Date	(101,311)	9,443	(110,754) ↓	(101,311)	9,443	(110,754) ↓
<b>Net Shareholder Funds</b>	<b>12,304,406</b>	<b>11,763,256</b>	<b>541,151 ↑</b>	<b>12,304,406</b>	<b>11,763,256</b>	<b>541,151 ↑</b>

## General Manager Board Report

Date 21/04/2015

### Estates

- Bonhoga
  - Boiler has exploded (cafe closed 15/4/2015)
- Mareel
  - Written report re balcony has been chased.
  - Heineken Venue Bar and Dispensers have been installed.
  - Dates to be confirmed for switch of equipment in cafe/bar
  - SDS installation in place
- Garrison
  - Letter sent to hirers
- Booth
- Other

### Programming

- Programme for fiddle frenzy confirmed
- Programme for Shetland Noir 80% confirmed
- Screenplay budget agreed for 2015

### Numbers

Measure	March 15	Feb 15	Jan 15
Concerts / Screenings / Exhibition days	370	338	351
Audience attendances	13,573	12,502	13,735
Development Sessions	172	180	156
Participations	1,507	1,546	1,475
Partners engaged (local, national and international)	42	29	37

### 14/15 Staff Statistics

An annual snapshot of our salaried staffing position as of 31 March 2015

Total number employed	29
Total Full Time Equivalency	24.4
Female	17
Male	12
Ethnicity	No Records Kept
Self identified as having a disability	1
Total number who left 14/15	10
Total number who started 14/15	6
Total number of sick days 14/15	66

- Staff satisfaction survey will be run in October 2015

### **Board Recruitment**

- Add posted Friday 17/4/2015
- Application by CV and covering letter to General Manager

### **Funding**

- Creative Scotland
  - Support has been agreed for the current restructure
- Shetland Charitable Trust
  - Next heads of trust meeting has been delayed
- Other
  - Application to Arts and Business Scotland to fund the Pelagic Sculpture

## Development Timelines

Dept	Area	Date	Notes
Marketing	Restructure	May-15	
Marketing	Pricing	May-15	
Marketing	Content Creation	May-15	For online and print media
Marketing	VIP Management	May-15	Who we invite where and when
F&B	Menu revamp	May-15	Mareel Cafe
F&B	Stock Control	May-15	
F&B	Furniture/layout	May-15	Mareel Cafe
Box Office	Stock Control	May-15	
Box Office	Kiosk offer	May-15	Mareel Cinema
Marketing	Print Strategy	Jun-15	
Marketing	Ambient	Jun-15	
Marketing	Brand	Jun-15	
Marketing	Email	Jun-15	
F&B	Conference Catering	June-15	
Marketing	On Sale Dates	Sep-15	Should we adopt a particular day
Marketing	Internal Comms	Sep-15	
Marketing	B2B	Sep-15	Agents, Managers, Conferencing
Marketing	Press Strategy	Oct-15	
Marketing	Online/Social Media	Oct-15	May be supported by a Digi Scot Intern
Marketing	Box office system	Oct-15	With BO Manager
Box Office	Box Office System	Oct-15	With Marketing Manager