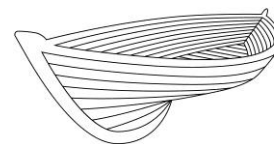


Shetland Arts Development Agency
Board of Trustees Meeting
Tuesday 24th March 2015 6:00pm
Venue: Bonhoga



Shetland *arts*

Priorities 2013 – 2016:

- Customer experience
- Footfall
- Impact

Item	Description	Report	Item taken by	ACTION
1	Welcome, apologies, and declarations of interest		Chair	Note
2	Election of Chairman			
3	Minutes 26 th February 2015		Chair	Approval
4	Finance Management Accounting Cashflow	Attached	OM	Note
5	General Manager's Report Estates Programming Staffing Funding	Attached	GH	Note
6	Board Recruitment & Training Letter from OSCR	Board Recruitment Document Attached	Chair	
7	Any Other Business as agreed by the Chair at the start of the meeting		Chair	
8	Date/time of future meetings			
8a	Future SADA Board Meetings: Tuesday 21 st April, 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.



Charity Number SCO37082



Vat Number 671 2655 32



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Shetland Arts Development Agency

Monthly Financial Report

January 2015	Current Period				Year-to-Date			
	Actual £	Budget £	Variance £		Actual £	Budget £	Variance £	
Profit & Loss Account								
Mareel - Music Hall	14,085	21,272	(7,187)	→	190,938	217,883	(26,945)	→
Mareel - Dayime Café Bar	28,513	40,700	(12,187)	↓	404,714	407,000	(2,286)	→
Mareel - Education	11,833	5,417	6,416	↑	61,296	54,750	6,546	↑
Mareel - Film Screenings	28,585	35,791	(7,206)	→	309,424	357,916	(48,492)	→
Mareel - Foyer	8,582	13,047	(4,465)	→	118,121	130,350	(12,229)	→
Weisdale Mill - Shop	1,104	857	247	→	35,608	30,856	4,752	↑
Weisdale Mill - Café	2,780	1,218	1,562	→	59,256	60,908	(1,652)	→
Weisdale Mill - Exhibition	1,090	750	340	→	23,627	8,250	15,377	↑
Garrison Theatre	0	2,417	(2,417)	→	10,964	11,630	(666)	→
Art Development	4,251	417	3,834	↑	87,365	83,309	4,056	↑
Westside Cluster	0	0	0	→	0	0	0	↑
Total Sales	100,822	121,886	(21,064)	↓	1,301,313	1,362,852	(61,539)	↓
Mareel - Music Hall	14,621	13,918	(703)	→	168,359	140,356	(28,003)	→
Mareel - Dayime Café Bar	26,183	34,881	8,698	↑	365,556	348,803	(16,753)	→
Mareel - Education	3,366	5,469	2,103	→	45,923	54,693	8,770	↑
Mareel - Film Screenings	23,562	24,975	1,413	→	228,377	249,765	21,388	↑
Mareel - Foyer	4,224	6,407	2,183	→	63,911	64,022	111	↑
Weisdale Mill - Shop	6,556	4,566	(1,990)	→	65,112	58,742	(6,370)	→
Weisdale Mill - Café	3,676	4,534	858	→	59,161	62,404	3,243	↑
Weisdale Mill - Exhibition	2,166	292	(1,874)	→	23,535	2,625	(20,910)	→
Garrison Theatre	5,789	7,449	1,660	→	45,014	67,848	22,834	↑
Art Development	18,510	15,783	(2,727)	→	274,421	314,328	39,908	↑
Westside Cluster	46	54	8	→	807	483	(324)	↑
Total Cost of Sales	108,700	118,328	9,628	↑	1,340,176	1,364,069	23,893	↑
Mareel - Music Hall	(536)	7,354	(7,890)	→	22,579	77,527	(54,948)	→
Mareel - Dayime Café Bar	2,330	5,819	(3,489)	→	39,158	58,197	(19,039)	→
Mareel - Education	8,467	(52)	8,519	↑	15,373	57	15,316	↑
Mareel - Film Screenings	5,023	10,816	(5,793)	→	81,047	108,151	(27,104)	→
Mareel - Foyer	4,358	6,640	(2,282)	→	54,210	66,328	(12,118)	→
Weisdale Mill - Shop	(5,452)	(3,709)	(1,743)	→	(29,504)	(27,886)	(1,618)	→
Weisdale Mill - Café	(897)	(3,316)	2,419	→	95	(1,496)	1,591	↑
Weisdale Mill - Exhibition	(1,077)	458	(1,535)	→	92	5,625	(5,533)	→
Garrison Theatre	(5,789)	(5,032)	(757)	→	(34,050)	(56,218)	22,168	↑
Art Development	(14,259)	(15,366)	1,107	→	(187,055)	(231,019)	43,964	↑
Westside Cluster	(46)	(54)	8	→	(807)	(483)	(324)	↑
Gross Contribution	(7,878)	3,558	(11,436)	↓	(38,863)	(1,217)	(37,646)	→
Gross Profit Margin %	(7.8%)	2.9%	(0)	→	(3.0%)	(0.1%)	(0)	↑
Donations, Trusts, etc	0	417	(417)	→	5,532	6,667	(1,135)	→
Revenue Creative Scotland	17,667	17,667	0	→	179,667	191,083	(11,417)	→
Project Funding Creative Scotland	4,101	150	3,951	↑	34,399	4,500	29,899	↑
Local Authority Project Funding (SIC)	303	0	303	→	4,604	0	4,604	↑
Other Public Funding	1,046	577	469	→	56,428	73,731	(17,303)	→
SCT Planned Maintenance Funding	2,819	7,206	(4,387)	→	26,592	71,865	(45,273)	→
SCT Core Funding	57,994	58,002	(8)	→	580,031	580,029	2	↑
Grant Income Received	83,929	84,019	(89)	→	887,252	927,875	(40,623)	→
Establishment Costs	28,149	29,279	1,130	→	316,888	304,486	(12,402)	→
Admin & Management	35,717	41,030	5,313	↑	451,991	413,970	(38,021)	→
Weisdale Mill / Bonhoga	1,139	4,796	3,657	↑	16,347	47,972	31,625	↑
Technical / Facilities	2,988	7,660	4,672	↑	58,226	76,590	18,364	↑
Marketing	5,613	6,580	967	→	59,214	65,793	6,579	↑
Total Overhead Costs	73,606	89,345	15,739	↑	902,666	908,811	6,145	↑
EBITDA	2,446	(1,768)	(13,561)	↓	(54,277)	17,847	(30,437)	→
EBITDA Margin %	2.4%	(1.5%)	3.9%	→	(4.2%)	1.3%	(5.5%)	↑
Westside Cluster - Loan Interest Payable	0	385	385	→	2,295	3,875	1,580	↑
Other Loan - Loan Interest Payable	0	665	665	→	80	3,277	3,197	↑
	0	1,050	1,050	→	2,375	7,152	4,777	↑
Loss on disposal of Hatchery	0				(42,362)			
Net Profit	2,446	(2,818)	5,264	↑	(99,013)	10,695	(109,708)	↓
Net Profit Margin %	2.4%	(2.3%)	4.7%	→	(7.6%)	0.8%	(8.4%)	↑

January 2015	Current Period		
	Actual £	Budget £	Variance £
Balance Sheet			
Property	12,698,321	13,361,452	(663,131) ↓
Artwork	2,862	2,862	0 ↑
Pianos	42,800	42,800	0 ↑
Plant & Equipment	488,176	488,176	(0) ↑
Furniture & Fittings	283,078	283,078	(0) ↑
Computers	27,126	27,125	1 ↑
Investments	1	1	0 ↑
Total Fixed Assets	13,542,363	14,205,494	(663,131) ↓
Stock	48,291	48,537	(247) ↓
Trade Debtors	44,706	(1,672)	46,378 ↑
Amount Owed by Subsidiary	388	225	163 ↓
Other Debtors (Bonds film Distributors)	4,250	4,250	0 ↑
Accrued Income & Prepaid Expenditure	116,149	27,318	88,831 →
Bank & Cash	91,841	82,016	9,826 ↓
Total Current Assets	305,625	160,673	144,951 ↑
Bank Overdraft	0	0	0 ↑
Trade Creditors	151,006	34,756	(116,251) ↓
Accruals & Restricted Income	331,197	364,102	32,905 ↑
VAT Liability	40,578	33,666	(6,913) ↑
Exhibition Sales Control Account	465	613	148 ↑
Box Office Non SADA Control Account	50,598	(3,165)	(53,763) →
Recharges	3,660	1,627	(2,033) ↑
Payroll Deductions - Creditors	26,624	35,274	8,650 ↑
Hatchery Loan - Short Term	7,150	7,150	0 ↑
Other Loan	0	8,000	8,000 ↑
Current Liabilities	611,278	482,022	(129,256) ↓
Net Current Assets / (Liabilities)	(305,653)	(321,349)	274,207 ↑
Hatchery Loan - Long Term	91,319	89,028	(2,291) ↓
Other Loan - Long Term	0	89,252	89,252 ↓
Shetland Islands Council Lease	0	1,100,000	1,100,000 ↑
Pension Fund Deficit	843,000	843,000	0 ↓
Long Term Creditors	934,319	2,121,280	1,186,961 ↑
Net Assets	12,302,391	11,762,865	539,526 ↑
Restricted Capital Fund	13,543,885	12,948,763	595,122 ↑
Restricted / Unrestricted Reserves	(295,168)	(351,950)	56,782 ↓
Pension Deficit	(843,000)	(843,000)	0 ↓
Capital Surplus for Year to Date	0	0	0 ↓
Revenue Deficit for Year to Date	(103,326)	9,052	(112,379) ↓
Net Shareholder Funds	12,302,391	11,762,865	539,526 ↑

Current Period		
Actual £	Budget £	Variance £
12,698,321	13,361,452	(663,131) ↓
2,862	2,862	0 ↑
42,800	42,800	0 ↑
488,176	488,176	(0) ↑
283,078	283,078	(0) ↑
27,126	27,125	1 ↑
1	1	0 ↑
13,542,363	14,205,494	(663,131) ↓
48,291	48,537	(247) ↓
44,706	(1,672)	46,378 ↑
388	225	163 ↓
4,250	4,250	0 ↑
116,149	27,318	88,831 →
91,841	82,016	9,826 ↓
305,625	160,673	144,951 ↑
0	0	0 ↑
151,006	34,756	(116,251) ↓
331,197	364,102	32,905 ↑
40,578	33,666	(6,913) ↑
465	613	148 ↑
50,598	(3,165)	(53,763) →
3,660	1,627	(2,033) ↑
26,624	35,274	8,650 ↑
7,150	7,150	0 ↑
0	8,000	8,000 ↑
611,278	482,022	(129,256) ↓
(305,653)	(321,349)	274,207 ↑
91,319	89,028	(2,291) ↓
0	89,252	89,252 ↓
0	1,100,000	1,100,000 ↑
843,000	843,000	0 ↓
934,319	2,121,280	1,186,961 ↑
12,302,391	11,762,865	539,526 ↑
13,543,885	12,948,763	595,122 ↑
(295,168)	(351,950)	56,782 ↓
(843,000)	(843,000)	0 ↓
0	0	0 ↓
(103,326)	9,052	(112,379) ↓
12,302,391	11,762,865	539,526 ↑

General Manager Board Report

Date 24/03/2015

Estates

- Bonhoga
- Mareel
 - Written report re balcony has been chased.
 - Heineken Venue Bar and Dispensers, confirmed to be installed in the last week of April
 - Air condition filters are being replaced
- Garrison
 - Current pricing £104.16+VAT including all staffing and box office facilities – the price hasn't changed since 2007.
 - New proposed pricing structure (all plus VAT)
 - £120 for 3 hours including a tech
 - £240 for a whole day including a tech
 - £18 per hour for a second tech
 - +5% of Box Office for shows
- Booth
- Other

Programming

- Scottish ensemble residency – proposed to run Feb – May, building towards their 2016 residency in July
- Monthly storytelling sessions planned to start in May
- Them Beatles Friday 5 June
- Shetland Jazz Festival
 - Tommy Smith 6 June
 - Eddie Reader 12 & 13 June
- Conversations ongoing regarding the development of a Scandinavian exhibition/visual arts partnership
- Shetland Youth Theatre invited to Inverness to take part in NT Connections Festival 2015

Numbers

Measure	Feb 15	Jan 15	Dec-14
Concerts / Screenings / Exhibition days	338	351	318
Audience attendances	12,502	13,735	18,349
Development Sessions	180	156	103
Participations	1546	1,475	1,280
Partners engaged (local, national and international)	29	37	42

Funding

- Creative Scotland
 - Supported the marketing manager interviews
 - 1st quarterly review meeting 25 March
- Shetland Charitable Trust
 - Next heads of trust meeting 2 April
- Other
 - CCSkills funding for a technical theatre apprentice (£6K) needs to be committed by may
 - Non statutory training budget from HiE extended till Dec 2015
 - DigiScotland 12 week internship in digital marketing being explored

Board Recruitment

Date 22 March 2015

Prepared By Graeme Howell

Current Position

- 8 trustees
- Admin Regs stipulate a minimum of 10 and a maximum of 13
- Trustees serve for a 3 year term
- Nothing in Regs that stipulate number of terms a trustee can serve
- Chair and Vice chair are the only recognised roles
- Two trustees terms come to an end in December 2015

Proposal

- Aim to recruit at least 6 new trustees by Dec 2015
- Key roles that need to be filled
 - Chair
 - Legal
 - Creative Practitioner
 - Industry specific
 - Sponsorship
- Advertise for new trustees at three points in year (if required)
 - April 2015
 - July 2015
 - October 2015
- Advertise in the following places, as well as using existing trustee networks
 - A&B Scotland Board Bank
 - Shetland Times
 - SADA website
- Respondents to adverts to provide the following information
 - Any existing directorships
 - Any potential conflicts as defined in the Admin regs
 - Why they want to be a Director
 - What they feel they can offer to the furtherance of the organisation
- Candidates approached to join the board to provide the following information
 - Any existing directorships
 - Any potential conflicts as defined in the Admin regs
- Prospective candidates then to meet with the Chair, General Manager and 1 other board member to discuss the role of a trustee and provide relevant documentation
- Candidates that are still interested and of interest to the trust to be invited to observe the next meeting of the trust

- If all are still in agreement, candidate to be invited to the join the trust.

Items for discussion

- Some boards are now producing Job Descriptions/Person Specs for trustees, either in general form or for specific roles – e.g. legal, HR
- Frequency of meetings. Currently membership of the SADA board requires a lot of meetings for ordinary trustees. I would suggest that from April we revert to a bi monthly meeting schedule with appropriate subcommittees being formed that meet monthly or as required
 - Finance – Chair, Treasurer, one other trustee
 - Sponsorship – three trustees with connections
- Board training – I know Lorraine has been trying to organise something but we need to get a date sorted
- Induction – how do we want to induct new board members
- Annual away day to review strategy and performance with Senior Management Team
- Response to OSCR letter