

CINENOVA BOARD MEETING AND CHRISTMAS DRINK
ICA BAR, THE MALL, SW1
7.00 pm, 20 DECEMBER 1995

Agenda

1. Apologies received from Deborah
2. Minutes of the last meeting.
3. Finance
4. Revenue Funding Application
5. Cinema 100 Project and Funding Application to Tower Hamlets
6. Any Other Business

CINENOVA CHRISTMAS DRINK

It is our intention to keep the meeting short and to have a drink at about 8.00. We have invited some filmmakers and other friends of Cinenova, so feel free to invite anyone you like to the ICA Bar from 8.00.

CINENOVA BOARD MEETINGS 1996

The dates for Cinenova Board Meetings for 1996 are as follows:

24 January	21 August
6 March (AGM)	25 September
17 April	13 November
29 May	18 December (Xmas Special)
10 July	

All meetings take place at 6.30 sharp, at Four Corners, 113 Roman Road, London E2.

If you are unable to attend any meeting, please send apologies at least 24 hours in advance.

CINENOVA 1995/96 REVISED BUDGET

file F9596

Draft 2 11-11-95

	Original 1995-96	Adjusted 1995-96
RECEIPTS		
Glenbuck	5430.00	5979.00
VHS sales	7040.00	9188.00
VHS hire	5115.00	5115.00
Television Sales	2500.00	2500.00
Other Direct Invoicing	2500.00	3000.00
Foundations/sponsorship etc	1500.00	3500.00
Bank Interest	100.00	200.00
LFVDA Grant	28000.00	28000.00
TOTAL RECEIPTS	52185.00	57482.00
PAYMENTS		
Distribution Expenses	2200.00	3000.00
Marketing	1650.00	1500.00
Festivals/Catalogue	1500.00	800.00
Royalties	8254.00	9000.00
TOTAL DIRECT COSTS	13604.00	14300.00
OVERHEADS		
Salaries	26600.00	29300.00
Freelancers	1440.00	1000.00
Staff recruitment/Training	500.00	250.00
Post/Stationary	1760.00	2168.00
Phone/Fax	1600.00	2046.00
Audit/Professional Fees	1175.00	1446.00
Rent/Building	4213.00	4231.00
Insurance	600.00	556.00
Admin, travel, childcare	500.00	850.00
TOTAL OVERHEADS	38388.00	41847.00
Projects	400.00	5441.00
Capital Equipment	1500.00	541.36
TOTAL EXTRAORD COSTS	1900.00	5982.36
TOTAL PAYMENTS	53892.00	62129.36
BALANCE	-1707.00	-4647.36

1995/96 Revised Budget Notes

Points to note:

RECEIPTS

Glenbuck figures up by 10%
VHS sales figures up by 30%

PAYMENTS

Distribution Expenses up by 30%
Festival/Catalogue budget cut as we are holding off publishing the catalogue supplement

OVERHEADS

Salaries up by 10% (see explanation below)

BALANCE

The balance shows a significant increase in the deficit predicted from (£1707) to (£4647.36), see explanation below.

Most notable is the final balance figure which is predicting a deficit of (£4647.36) as opposed to the (£1707) originally predicted. This can be explained in the increase in salaries a difference of £2700 from the original budget figure. This is due to the management committee deciding that one member of staff had to go full time to cover the work load left by the lottery bid. It was a necessary decision, particularly given the increased work load as can be seen in the increase in total receipts figures.

Although the total receipts figures show a rise of £5297 in real terms this only represents approximately £2500 additional income for Cinenova as the other 50% will be paid out in royalties to film-makers.

This is a perennial problem for Cinenova, as in a sense we become a victim of our own success. The more self generated income we raise the more work we generate for staff who can still only afford to be paid 4/5 rather than full time, as income from sales and hires is split between Cinenova and the film-makers.

It is for this reason that we intend to meet with LFDVA in the new year to discuss whether they, alongside other agencies (such as Tower Hamlets, The Arts Council and The British Film Institute) may be able to contribute to covering the additional staff costs incurred over this financial year.

No, surely
not - only
£2.5k of the
increase
is in
distribution
income,
the rest is
grants etc

File QF9596	QF9596.XLS			
Draft 2 10th Oct 1995	April-Dec forecast	April -Dec actual		difference(btwn act and forecast)
RECEIPTS				
Glenbuck Royalties	3505.00	4054.04		549.04
VHS sales	4700.00	7188.00		2488.00
VHS hire	3515.00	3084.98		-430.02
Television Sales	2500.00	750.00		-1750.00
Other Direct Invoicing	1875.00	2647.38		772.38
Foundations Sponsorship	1500.00	3500.00		2000.00
Bank Interest	75.00	95.27		20.27
LFVDA Grant	25200.00	25200.00		0.00
TOTAL RECEIPTS	42870.00	46519.67		3649.67
PAYMENTS				
Distribution expenses	1500.00	2413.93		913.93
Marketing	1450.00	1329.17		-120.83
Festivals Catalogue	1125.00	471.00		-654.00
Royalties (estimated)	6500.00	7000.00		500.00
TOTAL DIRECT COSTS	10575.00	11214.10		639.10
Salaries	19950.00	22624.31		2674.31
Freelancers	1080.00	787.00		-293.00
Staff Recruitment Training	250.00			-250.00
Post/Stationary	1180.00	1918.29		738.29
Phone/Fax	1200.00	1646.09		446.09
Audit Professional Fees	500.00	271.00		-229.00
Rent Building	3159.72	3177.18		17.46
Insurance	600.00	556.00		-44.00
Admin Travel Childcare	375.00	716.20		341.20
TOTAL OVERHEADS	28294.72	31696.07		3401.35
Projects	2900.00	5441.00		2541.00
Office Equipment		541.36		
TOTAL EXTRAORDINARY COSTS	2900.00	5982.36		3082.36
TOTAL PAYMENTS	41769.72	48892.53		7122.81
BALANCE	1100.28	-2372.86		

CINENOVA 1996/97 Draft Budget
file F9697
Draft 2 11-12-95

	1996-97 TOTAL
RECEIPTS	
Glenbuck (16mm)	6600
VHS sales	10000
VHS hire	5700
Television Sales	3500
Other Direct Invoicing	3000
Lottery Project	87000
Bank Interest	500
LFVDA Grant	28000
Other fundraising	4500
TOTAL RECEIPTS	148800
PAYMENTS	
Distribution Expenses	3500
Marketing	4850
Festivals/Catalogue	1500
Royalties	11000
TOTAL DIRECT COSTS	20850
OVERHEADS	
Salaries	28800
Freelancers	1400
Staff recruitment/Training	1000
Post/Stationary	2500
Phone/Fax	1800
Audit/Professional Fees	1500
Rent/Building	4213
Insurance	1400
Admin, travel, childcare	1000
TOTAL OVERHEADS	43613
Projects	400
Capital Equipment	84500
TOTAL EXTRAORD COSTS	84900
TOTAL PAYMENTS	149363
BALANCE	-563

1996/97 Draft Budget Notes

Points to note:

RECEIPTS

Sales and hire figures - predict a 10% increase overall totals

Television sales - predict a 40% increase in total

Lottery bid is in, and we should hear around May

PAYMENTS

Distribution expenses worked out a 15% of total 16mm and VHS hire and sales

Marketing breaks down as follows:

£2500 Cinenova leader

£1000 leaflet

£350 advertising

£500 package

£500 contingency

Festivals/Catalogue breaks down as follows:

£1000 catalogue supplement

£500 festival travel budget

OVERHEADS

Salaries are based on 2 workers 4/5 @ £18000/year (see below)

Freelancers based on 20 days @ £70/day

Staff Training £800 VET and £200 contingency

Projects Cost of networking office computers

Capital equipment - lottery bid

While it is our intention that both members of staff will eventually go full time we realise that this may put the organisation into an untenable position until we are sure we can secure the additional money required. As a result a pay rise has been put in place to acknowledge effort and hard work of the staff at Cinenova, but at a 4/5 rate.

Please note, this budget does not yet include the Cinema 100 Education Project or the Broadcast project. When we are clearer exactly what monies we have raised they will be added to the budget along with corresponding receipts figures