

MINUTES FOR CINENOVA BOARD MEETING 7 SEPTEMBER 1994

Present: Helen de Witt, Kate Norrish, Elaine Burrows, Deborah Wearn, Corinna Merriman, Margaret Trotter, Julia Knight, Azza Rahman, Liane Harris.

1. Apologies: Paula Graham, Satwant Gill.
2. The minutes of the last meeting were accepted.
3. The workers reported that the Lfvda Assessment and Development procedure was going well and had almost concluded. The last meeting of the Assessment panel had ratified the Development Prospectus with additional comments. A meeting with Steve McIntyre had clarified the financial position with an offer of £3000 additional core funding, a grant to service and repair video equipment, a grant for financial training for the Board and funding to attend MIP TV with LFMC and LVA. A revised budget and schedule of costs will now be prepared to be presented to the Lfvda Board for additional funding for our development plans.
4. Margaret presented the draft audit, please see attached sheet for details. The draft audit was accepted by the meeting so will be returned to Callows for the final audit to be produced.
5. Helen reported that the Women Make Movies had been set and that the panellists had been confirmed as Debra Zimmerman, Lizzie Franke, Pratibha Parmar, Karen Alexander, Bev Zalcock and Helen. A further meeting with Tim has been arranged to discuss joint promotional strategies and a preliminary meeting of all the panellists will take place before the Seminar event. The Board suggested the following publication to be contacted for coverage: Sight and Sound, the PACT magazine, Everywoman, Times Higher Education Supplement, Guardian Woman's Page, Time Out, the Mental Health Media Council newsletter; and the following television programmes: The Little Picture Show, Big City.
6. Helen reported that the HOT AND STICKY programme had been moderately successful in terms of attendance and had received good press coverage, especially in Time Out and Diva. However Diva congratulated the ICA for the programme and failed to mention Cinenova despite arranging the preview through Helen. The Board decided to write to Diva to point out the error and to remind them how important it is to highlight the achievements of women and women's organisations.
7. It was decided to set the date of the policy making meeting at the next meeting so the Board could look over the existing policy documents and concentrate on their own areas of expertise. The workers are to distribute the Mission Statement, the Equal Opportunities policy, the Cultural policy and Filmmakers contracts. Other areas to be addresses are: Employment; Acquisition; Grievance; Sale and Hire Agreements; and Job Descriptions.

8. The Viewing Day for the Board was set for 30 October. Four Corners would be approached about using their cinema space.

9. AOB

i. Anna Liebschner has resigned due to family and work pressures but asked to be kept in touch with any developments at Cinenova. The Board regrettably accepted her resignation and decided to write her to express their thanks for her work over the years.

ii. Kate reported that a room may become available at Four Corners which Cinenova would like to rent for much need video storage and viewing facilities. Research would take place into how best to raise the funds to pay the additional rent.

iii. Kate asked the Board what kind of financial training they would find most useful. It was decided that Audit reading, cashflow and budget setting were the most important. Kate would look into the best and most cost-effective way of providing the training.

iv. Margaret offered to re-look at the workers pay to standardise the way the pro-rata is worked out.

There being no further business the meeting was closed. The next meeting is set for 19 October.

NOTES TO CINENOVA DRAFT ACCOUNTS YEAR ENDED 31-3-94

| | |
|---|-------------------|
| Surplus per draft accounts | 10309 |
| Less deferred credit (note 1) | 2052 |
| Difference | 8257 |
| Less write back of Inland Revenue creditor (note 2) | 8093 |
| <u>This is the real surplus for the year</u> (actual difference between income and expenditure) | <u>164</u> |

Notes

The draft surplus for the year has been favourably distorted by two factors:

1. £2052 deferred credit. The balance of our Foundation for Sports and the Arts grant for asset purchase will be removed from the Profit and Loss Account and will be put in the Balance Sheet to be set off against asset depreciation in future years. The Draft Accounts will be amended to show this situation.
2. £8093 was set aside in 1991 as a provision for possible tax liability on Schedule D employees. This has been settled with the Inland Revenue and the provision has been written back to wages.

STATISTICS

| | 1994 | 1993 | Actual Difference | % difference |
|----------------------------|---------------------|--------------------|--------------------|----------------------------|
| Sales Income | 18187 | 13882 | 4305 | 31% increase |
| Purchases | 6278 | 4074 | 2204 | 54% increase |
| <u>Gross Profit</u> | <u>11909</u> | <u>9808</u> | <u>2101</u> | <u>21% increase</u> |
| Admin and General Expenses | 24402 | 39153 | (14751) | 37% decrease |
| Revenue Funding | 24500 | 37285 | (12785) | 34% decrease |

Distribution costs have doubled which is understandable with the increase in income. Marketing costs are £8,536, of which £7,558 was for the new catalogue.

ADMINISTRATION

| | 94 | 93 | difference | % |
|-------|-----------|-----------|-------------------|--------------|
| Wages | 24402 | 39153 | (14751) | 38% decrease |

Notes

The true cost of wages was £24,402 + £8,093 = £32,495 due to the Inland Revenue write back. The true drop in wages is 17% which does not include the volunteer hours worked unpaid by staff to the value of £8,800. This amount would be required to do the same level of work next year.

OVERALL PICTURE

The Draft Accounts shows that good management and adherence to budget is showing dividends. The difference between income and expenditure for the year was £164. The result of notes 1 and 2 have changed our Balance Sheet deficit of £7,197 in 1993 to a net worth of £3,112 this year.