

AGENDA MCM: AUGUST 14th 1990  
@ 6:30 pm, CIRCLES

- ① BEI UPDATE (LAST MTG / CORRESPONDENCE  
& REVISED BUDGET)
- ② CONSULTANCY UPDATE (MTG WITH COW/  
BRIEF SO FAR / TIME-TABLE)
- ③ FUNDRAISING - T.H. URBAN PROG. APPLICATION  
- OTHER APPLICATIONS / IDEAS
- ④ FINANCIAL REPORT - CURRENT SITUATION  
- REPLACING FINANCE WORKER

A.O.B

WORKERS REPORT-BACK

LETTER FROM JAYA

" " TRISHA

LETTER TO OVERSEAS' FILM-MAKERS

GLASGOW FESTIVAL

Mtg. with Ian Christie

Thursday August 9th @ 10am @ BFI

Present: Jenny, Us Rhodes (rep. Circles Management)

① "HOLDING MONIES" BUDGET

Discussed in detail the budget (Draft 1) Circles submitted in order to receive "holding monies" of (up to) £10,000 which Ian had indicated.

From phone calls with BFI, it was clear Ian was not satisfied with Budget & particularly concerned with deficit (£3,000 approx) being indicated - ~~to~~ Even though it was explained in covering letter that this was not "realistic" as it was likely to be covered by current bank savings & creditors due.

We decided before the meeting to prepare a Draft 2 Budget which ~~we~~ showed no deficit in case this was the only way he would authorize the £10,000. We did this by amending Draft 1 to include under "income" £6,000 due from DEBTORS and an additional £2,500 (approx) from generated income on hire & sales.

It was necessary to present this to him so we did explaining that the only way we could make these figures was to ① USE the BFI's credit managers to collect £6,000 within the next 8 months and ② TO APPLY SEPERATELY for a project grant to publish a catalogue supplement and ∴ be able to increase anticipated generated income.

He suggested we contact The Education Department (Carmel Bazalgette) (Deputy Head, Teacher Advisor) and set-up a preliminary meeting to discuss the possibility of joint-projects and their part-financing the costs of producing a catalogue Supplement.

Also, we need to set-up a meeting with the BFI's credit control Department to get some level of arrangement set-up.

IC said he would confirm the £10,000 on Monday (August 11th).

## ② CONSULTANCY

Explained Circles + COW had been meeting to amend and draw-up a brief-based on the outline he'd given us. He asked if this could be with him by Wednesday as he's then going on holiday from THUR AUGUST 16th - SEPT 1st (ie 2 weeks) - That way he can OK it and thereafter we should liaise with Irene Whitehead.

He suggested consultancy should be a 3 way-agreement with clear aims + timescale. Mentioned we may need a further injection of money ~~but~~ <sup>and</sup> that this might be available but only in the next financial year i.e. post MARCH '91.

He reiterated that 3 people working in the BFI were willing to give (free) advice:

- ① Irene Whitehead
- ② Aine O'Halloran
- ③ Ron Inglis (based in Edinburgh - just appointed & working freelance for BFI as Exhibits/Finance consultant)

Mentioned it might be worth also contacting the LFMC-OP because they're currently looking into getting USA TAX EXEMPTION STATUS to be able to qualify for USA private sponsorship. (This might well be valuable for Circles).

## ③ IN RELATION TO MERGER

A few comments worth quoting: - IC explained that he didn't want to force his ideas onto COW/Circles - but he will only "issue one cheque by next April" - in other words he's leaving it to the two organisations to battle it out and/or determine how grant cheque will be divided/administered - to encourage the 2 organisations to sort it out between them, how to split it up.