

Beltane Fire Society
Board budgets, risk and fundraising strategy meeting agenda

Date and time:	Sunday 26 November 2017, 11am - 5pm
Location:	16 East Cromwell Street, Leith
Invited:	Board Alex Nuttgens (AN), Bradley Mcarthur (BM), Danielle Christie (DC), Erin McElhinney (EMh), Erin Macdonald (EMd), Nathan Kelso (NK), Tom Watton (TW)

Due to technical issues, minutes from before the lunch break have been done from memory and so may miss a few of the minute details.

1. Welcome

1.1. Apologies

1.1.1. DC & EMh both apologise for not being able to make it

1.2. Declarations of interest regarding any agenda items

1.2.1. None declared but agree that if anything occurs which feels like a conflict then it will be announced

2. Outlining Budget for 2018

2.1. Review categorisation of costs for future treasurers to use

2.1.1. Discussion on the categorisation of costs and amendments made

2.2. Review and discussion of anticipated income and costs for Beltane 2018, forming basis of Beltane festival budget

2.2.1. Agree that the court sub should be higher since first year of a new May Queen who will be the focus of the public eye

2.3. Review and discussion of anticipated income and costs for Samhuinn 2018, forming basis of Samhuinn festival budget

2.3.1. Agree that can't fully predict the expenses of Samhuinn 2018 until it has been discussed what format the festival will take after this year

2.3.2. Agree that spending should be the same as previous years and not exceed £10,000 deficit on event

2.4. Review and discussion of anticipated overall non-event income and costs for 2018, forming basis of annual budget with expected spend by month

2.4.1. Everyone is generally happy with the budget amendments and agree that the amended budgets will be reviewed for approval at the next board meeting on December 11th

2.5. How we will use these and how they'll be reported to the board

2.5.1. The board reviewed the cash flow forecast and agreed this is a handy tool once amended figures are placed into monitor where our cash levels should be each month

2.5.2. Agree that the festival budgets should be looked at when they are relevant (the

- months they occur, reviewing end of year and setting new budgets)
- 2.5.3. Happy to go with standard monthly updates in board meetings with a budget, actual and variance format
- 2.5.4. Agreed that sub projects will be pulled out and looked at individually as needed

LUNCH BREAK

3. Risk and BFS

3.1. ***Why we need to examine and act on the risks we face, and what a risk register is.***

- 3.1.1. Brief explanation from EMcd on the nature of risk registers and why we will need one for the organisation

3.2. ***Brainstorming risks that may fall under each category, examining how likely each is, and how high the impact is it would have if it happened (Categories were; Governance, Regulatory and compliance risks, External risks, Financial risks and Operational risks - events, premises, volunteers***

- 3.2.1. Those present split into twos and discussed the categories assigned to them:
 - 3.2.1.1. NK & TW – regulatory & compliance and external risks
 - 3.2.1.2. BM & SD – financial and governance risks
 - 3.2.1.3. EMd & AN - operational risks
- 3.2.2. After discussions were had, groups came back together and discussed the risks they had managed to think up to the group
- 3.2.3. Group contributed with any additional risks they could think of

3.3. ***Examining biggest risks identified, actions we can take, who is responsible and how we can review.***

- 3.3.1. While discussing the risks from each category, the group plotted them onto a sheet based on both likelihood and impact on BFS
- 3.3.2. Time ran short on the discussion and so actions needed to take, responsibility & how to review are to be discussed at a later date (January board meeting).

4. Fundraising

4.1. ***Agreeing strategy going forward, activities for the coming year and relevant strategy/documents (ie fundraising guarantee and fundraising policy) as well as reviewing new policies***

- 4.1.1. Board reviewed the fundraising policy that has been drafted and discussed the slight modifications that should be made
- 4.1.2. Vote to approve the fundraising policy with the amendments that were discussed - Yes = 6 No = 0
- 4.1.3. BM discussed what the fundraising guarantee was and why it would be beneficial for BFS to adopt this to ensure good fundraising practice
- 4.1.4. Vote to approve adopting the fundraising guarantee set out by Good Fundraising Scot and placing it on our website - Yes = 6 No = 0

4.2. ***Brainstorm ideas for income generation & funding and review draft fundraising strategy***

- 4.2.1. Board went through the draft fundraising strategy prepared by the treasurer

and selected a few things that would be worth pursuing in future years (to be shown in amended fundraising strategy in early 2018)

- 4.2.2. May be best to be selective on what we do so we don't keep draining the same pool of funders

4.3. *What (in terms of income and funding) won't we do/touch?*

- 4.3.1. Discussed what would fit best with BFS and our ethics
- 4.3.2. Advised to not exclude any of one industry but more along the lines of things gaining 10% or more of income from these things would be banned to allow us greater freedom, especially in markets where there is a lot of diverse income streams
- 4.3.3. Keep a database of things we would like to avoid and amend policy to state we aim to stay on top of this as reasonably possible to ensure we are not going against our ethics

5. Close of Meeting

5.1. *Confirm date of next meeting*

- 5.1.1. 11th December to review amended budgets quickly and vote to approve