

BRITISH FILM INSTITUTE  
**BOARD OF GOVERNORS**  
**MINUTES**  
**9 JUNE 2015**

Minutes of the meeting held from 13:30 to 17:00 on 9 June 2015 in the Pinewood Room, BFI, 21 Stephen Street, London W1T 1LN.

**Present:**

|                                      |                   |                 |
|--------------------------------------|-------------------|-----------------|
| Greg Dyke ( <i>Chair</i> )           | Charles Cecil MBE | Matthew Justice |
| Libby Savill ( <i>Deputy Chair</i> ) | Alison Cornwell   | Oona King       |
| Josh Berger CBE                      | Tom Hooper        | Tim Richards    |

**In attendance:**

|                 |  |             |
|-----------------|--|-------------|
| Amanda Nevill   | <i>Chief Executive</i>                     |             |
| David Parkhill  | <i>Director of Finance &amp; Resources</i> |             |
| Iain Thomson    | <i>Board Secretary</i>                     |             |
| Fiona Cookson   | <i>Director of External Affairs</i>        | <i>Item</i> |
| Heather Stewart | <i>Creative Director</i>                   | <i>Item</i> |
| Ed Humphrey     | <i>Director of Digital</i>                 | <i>Item</i> |
| Paul Richardson | <i>Senior Monitoring Executive</i>         | <i>Item</i> |

**1. Apologies and Declarations of Interest**

***Apologies***

|                  |                   |
|------------------|-------------------|
| Pat Butler       | Peter Kosminsky   |
| Pete Czernin     | Jonathan Ross OBE |
| Ashley Highfield | Andrea Wong       |

***Declarations of Interest***

- Amanda Nevill declared an interest as a Trustee of the BFI Trust. Iain Thomson declared an interest as Secretary to the BFI Trust. It was agreed that the nature of these interests was such that they would not be required to leave the room during this meeting.
- Also noted were the interests of most Governors in different aspects of the film industry and various related parties. It was agreed that the nature of these interests was such that none of these Governors would be required to leave the room during the meeting.

## **2. Minutes of the meeting held on 21 April 2015 and Matters Arising**

### ***Board of Governors Meeting 21 April 2015***

**2.1** The minutes of the meeting held on 21 April were noted and it was resolved to approve them as an accurate record of the meeting.

## **3. This minute has been removed for reasons of confidentiality**

## **4. This minute has been removed for reasons of confidentiality**

## **5. Annual Report and Financial Statements**

**5.1** The draft annual report and financial statements were noted and discussed by the Board. David Parkhill advised that the accounts contained a significant prior year adjustment required to reflect an earlier recognition point of lottery awards.

**5.2** In line with other DCMS bodies who distribute GiA, the BFI does not recognise multi-year GiA awards in its Financial Statements. Formal non-compliance with the Charities Statement of Recommended Practice – SORP was contained in the notes to the Consolidated Charity Accounts. It was confirmed that there were no other areas of departure from SORP.

**5.3** The Board was advised that the deficit on the BFI defined benefit pension scheme valued under FRS17 had increased by £19.9m to £59.9m. The primary reason for the increased deficit was a change in discount rate used in the calculation of scheme liabilities from 4.5% in 2013/14 to 3.3% this year. The FRS17 valuation did not impact on the BFI deficit recovery plan agreed with the Trustees of our scheme – the London Pensions Fund Authority (LPFA). It was noted that at the next triennial valuation of the Fund, due 31 March 2016, there may be upward pressure on the annual deficit recovery payments if bond yields remain at current levels.

**5.4** The Governors noted the related party interests on Page 87. Governors were requested to contact the Board Secretary in relation to any interests that had not yet been communicated.

**5.5** The Board resolved to approve the draft Annual Report and Financial Statements 2014-15 and to delegate approval of the final version of the document to the Audit, Risk and Governance Committee. It was noted that the Committee would meet to consider the final version of the Annual Report and Financial Statements 2014-15 on 25 June 2015.

## **6. How Well Have We Done?**

*Paul Richardson and Ed Humphrey joined the meeting.*

- 6.1** Paul Richardson led on a presentation outlining progress against the nine main key performance indicators in *Film Forever, BFI Plan 2012-2017* that was noted by the Board. In winter 2015 a full analysis of Film Forever would be undertaken. The results of this work would be brought to a future meeting of the Board for discussion. In addition, in early 2016 the BFI will run a survey to gauge stakeholder satisfaction.

*Tim Richards, Paul Richardson, Ed Humphrey, Fiona Cookson and Heather Stewart left the meeting.*

## **7. Board Committees and Normal Business**

**Part of this minute has been removed for reasons of confidentiality**

### ***BFI Activity – CEO Report***

- 7.1** Amanda Nevill outlined the pertinent elements of the CEO Report that were noted by the Board.

### ***Finance Report and Management Accounts***

- 7.3** The paper and Period 1 management accounts were noted by the Board. The Board resolved to approve the delegation of the approval of the Berkhamsted Paper Store contract to the Finance Committee. Further, the Board considered and approved an increase to the Lottery funding allocated to the International Fund of £0.25m for inward investment activity, primarily to be allocated to the British Film Commission subject to receipt and assessment of a satisfactory solicited application for funding from Film London.
- 7.4** The Board confirmed the allocation of Lottery funding of £1.5m to an 'Extraordinary LFF 2015 Allocation' subject to preparation of a satisfactory application for funding for LFF 2015.

### ***Nominations and Appointments Committee***

**Part of this minute has been removed for reasons of confidentiality**

- 7.5** Libby Savill advised that at a meeting with Tony Strutt, Head of Public Appointments at DCMS, the issue of Governor reappointments was discussed. He advised that reappointments would be considered on a case by case basis. The Chair would be required to write to the Secretary of State (SoS) to make the case for each reappointment. On the basis of the representations made the SoS would determine whether the Governor in question should be reappointed.

### ***Member Governor Election***

- 7.7** Libby Savill advised the Board that the amendments made to the Royal Charter in March 2015 to facilitate the appointment of Governors by the SoS had introduced a lack of clarity over the appointment of the Member Governors as envisaged by Article 13.
- 7.8** Notwithstanding the amendments, legal advice had been sought as to whether the BFI could run an election for a Member Governor. We were advised that the Board should continue to accept nominations for the post of Member Governor and make appointments as they see fit.
- 7.9** DCMS confirmed on 5 June that an election could proceed and that one Member Governor could be appointed. Peter Kosminsky's term as a Member Governor expires on 26 January 2016. The Board resolved to approve the holding of an election to fill this vacancy. It was noted that updates in relation to the election would be provided in the coming months.

### ***Appointment of the Chair of the BFI***

- 7.10** The Assessment Panel that would consider candidates for the position of Chair of the BFI would include one Governor. Governors would be invited by email to express an interest in sitting on the Panel. The names of those interested would then be circulated to Governors who would determine who they felt was best placed to sit on the Panel.

## **8. Any Other Business**

- 8.1** It was noted that a large number of Governors were unable to attend the Away Day scheduled for 7-8 July. It was agreed that the Away Day would be cancelled and replaced with a Board meeting on 7 July at the BFI offices in Stephen Street.