

Watershed Business Plan April 22 – March 23 | An operating manual for uncertainty

Watershed produces accessible and inclusive cultural experiences that fire up the imagination and bring people together.

Watershed is one of few truly cross-art form organisations in the UK, demonstrating a track record of innovation and risk taking over 39 years.

We are recognised internationally as a leading centre for film culture, art and technology practice, and talent development programmes. However, it is the intersections of these strands (and our public venue) where the work is most interesting. This makes our business difficult to describe simply.

From our commissioning programmes to our business model, we enable complexity and celebrate difference. We are collaborators, innovators, disrupters and silo-breakers, which means we are configured for uncertainty in ways that others aren't. Whilst the pandemic has been tough on our people and resources, we embrace change and have used the time wisely, to reflect on where we have been and dream beyond recovery.

We have developed our resilience with an approach that turns up and turns down the different elements of our business, refocusing resources and attention as the pandemic ebbs and flows. We will continue with this approach alongside a more fundamental review of who we are and what we are for as part of Watershed 40.

The primary audiences for this document are our funders, board and our staff. It is a cut down version of our usual business plan, reflecting the continued vulnerability of the context we are operating in and offering a transparent sharing of our priorities and approach, which is designed to maximise opportunities for togetherness and create the building blocks of recovery.

The plan covers a period of time rather than a financial year, to reflect the continued changing context.

About Watershed

Watershed enables more people to participate in inventing the future, by nurturing, inspiring and engaging artists and audiences.

We are one of Europe's leading independent cultural cinemas, the only multi-screen cultural cinema in the South West and one of very few places outside London where UK audiences can engage with a year-round programme of world cinema. We are a key stakeholder in Bristol UNESCO City of Film. We are the Film Hub Lead Organisation for Film Hub South West as part of the UK wide BFI Network and also home to two Talent Executives as part of BFI Network

We established the Pervasive Media Studio in 2008 and its ethos of collaborative innovation has grown an international reputation and network. We gift space to over 164 residents and have a rich network of over 450 creatives.

The next generation of creative talent is developing its voice through our ground-breaking engagement programmes such as Rife Magazine, Bristol's youth-led online platform.

Our Café and Bar provides a welcoming city centre hospitality offer with a thoughtfully sourced menu and an emphasis on vegetarian and vegan dishes. We play a trusted connector role in the Bristol creative ecology and we are home to a range of conferences and events. We leverage funding, commissions and opportunities for others and have long term strategic collaborations with universities and local authorities.

Watershed's leadership

Film and cinema

The screening of film is a springboard to a wider engagement and discussion about society and culture with citizens and communities.

Film and cinema sit at the intersection of popular entertainment, commerce, culture and art. Film as popular entertainment and commerce are well catered for by multiplexes and streaming platforms taking care of access to mainstream entertainment. We provide audiences in Bristol and the South West a deep engagement with the global diversity of film culture.

We create a platform for film as a dynamic cultural and artistic form that connects with the lived experience of our local communities. We work in partnership with local and national cultural organisations and individual practitioners to connect individual stories to relevant communities of interest - partnership is key to making these discussions meaningful and resonant.

We also bring together the inspiration of watching films in the cinema with creative aspirations of making films, through a targeted talent development programme to nurture the next generation of filmmaking voices. We provide professional development for those interested in film exhibition and audience engagement to develop skills, knowledge and confidence.

Creative Technology

As the ways we participate in culture and democracy are increasingly mediated by technology – we must ask who has the right to own, design, make and change the tools?

Thinking deeply and experimenting responsibly with technology has never been more important. Watershed plays a key role in improving the quality of public discourse around technology. We bring together people from different backgrounds, disciplines and experiences to explore what we want from technology and why. We work with residents in the Pervasive Media Studio to foreground the power of art and the imagination to drive technology towards a more inclusive, sustainable and playful future.

Over the coming year we will seek to reboot our vision for this important area of our work, connecting to new areas of technology, sharing our opinions more publicly and looking to use our building to make this work more visible. We hope this will reveal research and development processes and offer wider audiences engagement in how things are made.

International

Co-designed and collaborative, our international work seeks to deliver both local legacy and global influence... a demonstration of the principles of global citizenship.

Watershed has built a dynamic international networking of making, thinking and sharing, that now transcends parachuted in models of collaborative activity. Our work seeks to explore global challenges in multiple linked local contexts, using innovative hybrid digital/physical production methodologies and a distributed team built during Creative Producers International.

We bring people together around the key shared issues of our time e.g. climate crisis, community cohesion, health and wellbeing, generating a connected dialogue from Bristol, Lagos, Tokyo, Durban, New York, Almaty, Mexico City, Dublin and more.

In the next period we will further hone our programme to forefront culturally-adaptive knowledge exchange, and minimise producing and touring of work, which others are better placed to do. We will experiment with how to make this work feel tangible for Watershed audiences closer to home; in venue and online, linking audiences as well as artists to further enrich and understand our shared challenges.

Who we are for?

Watershed's mixed business model means we have a complex range of participants - people who feel a strong sense of ownership of Watershed, act as ambassadors and invite others to join in. The following groups make up our primary communities of impact:

- Audiences – people who come to Watershed for the quality of the programme and contribute to the discussion around it. For those who are regulars Watershed becomes part of their identity, they act as ambassadors, they amplify our messages and have regular dialogue with staff and give feedback.
- Customers who use our social spaces to meet, work and play. They feel safe and at home, are recognised and looked after by staff, they invite others to attend.
- Artists, film makers, studio residents - the people who participate in our programmes. They receive support and a community from us and we promote their work, champion their voices and connect them to audiences. They help to shape our programmes, advocate for us and feel confident critiquing our process. They peer support each other and create collaborative opportunities. Their work shapes our future direction.

However our creative ecology is as mixed as our ambition, and a wide range of partners and stakeholders enable the breadth of our impact. These include:

- Funders who invest in our vision and trust us to deliver
- Creative businesses and organisations that we fund and develop through project funding
- Distributors and suppliers who work with us to supply the most high quality products and programmes.
- Partners who shape our programmes and work with us to develop audience engagement. They collaborate with us, look to us for leadership and knowledge exchange. They share our ambition and help us achieve it.
- Academics co-locate with us to undertake research and teaching. Their practice is heavily drawn from our communities. Our programmes offer opportunity and development to their students.
- Tenants co-locate with us because they want to be part of the culture that Watershed is creating in our Bristol harbourside location.

Audiences

The warmth and love of our audiences for Watershed is significant, and was felt throughout the pandemic in their messages, increased donations and eagerness to return to the building.

For decades, their trust and engagement has enabled us to play a bridging role across communities and sectors. But, in order for others' voices to be amplified, we have been reticent to present our own. We believe now is the time to engage with our communities more purposefully and mobilise them around positive change.

As society shifts and inclusion is fore fronted in Watershed, we see a growth in the competing needs of our audiences (encapsulated perfectly by concerns around our all gender toilets). Some of our audiences have used Watershed for decades and appreciate our values but do not want us to change (or for

inclusion to change their own experiences of the venue). We know that we need to say more strongly what and who we are for, and that some of these audiences may not come with us.

Inclusion and access

Watershed's approach to data-led inclusion means looking at who we are, who has a seat at the table and who we are supporting, so that we can intentionally and directly make paths to readdress inequalities.

We have invested significant staff and resource in addressing internal inclusion over the last two years and developed industry-leading methodologies for recruitment, understanding the demographic make up of our staff and how it relates to their experiences working at Watershed. We have employed Aisha Thomas and Kate Donovan-Adekanmbi as Inclusion associates and worked with Be Inclusive hospitality to deliver specific training for our customer facing teams.

We recognise that we have more to do to ensure our organisation is representative of society and to dismantle the systems of privilege that sit at the heart of our sector. We recognise that there are times when we have fallen short of our values, and times when we haven't acknowledged and understood the labour and toll that doing our inclusion work has taken on people of colour. We have worked hard to diversify our creative community and our programmes, but we have not met our own targets to develop the diversity of our teams and we need to continue to address our staff training and working cultures.

We are currently working with all Watershed teams to create departmental action plans, informed by Data-Led Inclusion, which will enable us to:

- Understand who we are, who we're supporting, and how they feel
- Hold intersectionality at the fore
- Help mitigate against bias
- Be specific and strategic in the areas we focus on
- Base our plans on the input of the people that we're looking to develop a more inclusive space for

In the public programme we will continue to amplify the stories and voices of diverse communities, using our online and on screen cinema programme to forefront democratic and representative cultural experiences. We will build upon our Towards Equitable Futures project, exploring new ways to invert the power dynamics of traditional futuring processes and to orient ourselves to a future with love. We will continue to forefront equity, ethics and access within our commissioning, funding and governance structures.

Through Watershed 40 we will seek to strengthen our bond with audiences, creating a shared understanding of the power of bringing together difference. We will face the difficult conversations around competing inclusion and access needs, and seek to use our influence and trust for positive change.

We will continue to share our progress and our approach openly, and look to build cross-sector collaborations around data-led inclusion and Inclusive climate justice. We will continue our commitments to accessibility and seek to expand our access provision and training.

Watershed's reach

	2020/2021	2019/2020
Web visitors	0.83 million	1.63 million
Building visitors	23,943	417,661
Ticket buyers	5,950	162,036
Young people (cinema tickets plus engagement projects)	2135	30,304
Audiences beyond the building at physical events	3597*	78,489
Artists and creatives in the studio	160	160
Staff at Watershed (FTE)	65	96
Group Turnover	£4.5M	£5.9M
Studio Residents Reported Turnover	*	£12.6M

*partial or incomplete as data still being collected

Our finances

Current Position

Watershed was thriving before lockdown. Due to covid, in 20/21 our group income dropped £1.46M, with further losses prevented through Cultural Recovery Fund and furlough scheme.

Without taking any measures, Watershed would have been insolvent by August 2020, so we took the following painful steps to reduce costs:

- Furloughed 88 staff who were unable to work at home
- 20% pay cut for all staff from 4 May-1 Sept (30% for CEO)
- Undertook redundancy process and restructuring (losing 35 posts)
- Paused tendering of Phase 1 and planning consent for Phase 2 capital
- Reviewed all overhead costs and cut any expenses that were considered non-essential
- Reduced rental streams of tenants by 50% during periods of closure to protect the ongoing health of their businesses.

We began 21/22 with a reserves position of £1.034 million, which gives us some stability and an ability to step into a turbulent and difficult year, with the potential for significant financial losses. Our planning for 21/22 assumed a worst case scenario baseline to build upon.

Watershed re-opened in May 21 with reduced capacity and reduced hours (to minimise financial risk). Audience research and a commitment to access meant in July we increased capacity but continued distanced screenings for the clinically vulnerable and capped capacities at 50%.

We are meeting budgeted income targets and will be re-open on Mondays from April 22. We are exploring increased capacities from the summer.

Looking ahead to 22/23

Our aim this year is to make necessary investments in staff and systems capacity, increase our targets and puts the building blocks in place to build back towards sustainability acknowledging that recovery takes time.

Despite a Government/sector narrative of recovery and business as usual, this feels like a challenging position - public funding isn't keeping up with inflation, costs have risen substantially in nearly every area of the business, there a much more competitive fundraising landscape, and the ongoing pandemic is still affecting business levels.

The budget estimates a group deficit of £280,799 which will be covered by reserves. The estimated closing balance of our general fund reserves in March '23 would be £814,942, within our reserves policy level of £750,000.

Approach to Budget

Each individual budget line has been assessed by Watershed's Senior Management Team (SMT) and a collaborative review undertaken for the first time. We have completed detailed work to re-adjust operational areas of the budget that were reduced in line with the building being closed in 20/21 and undertaken research to thoroughly understand the impact of inflation.

A 4.5% increase in salaries has been applied across Trading and Trust to reflect inflation and support staff retention. Inflation has been factored in where it is expected, i.e. recycling, water rates, building insurance and other necessary increases include, staff computers, advertising, ,marketing and the cost of freelancers.

Cinema sales modelling have been adjusted to 80% of the pre covid audience numbers. We will return to unallocated seating and 100% capacity.

Trading sales uses trend analysis from the last five years (excluding pandemic years) with the following sensitivities applied

- 80% sensitivity on income from Food and Liquor and 25% on Retail
- Events 75% sensitivity on income from Food, Liquor and Room Hire

A general unrestricted fundraising target of just under £100k fundraising represents a mix of individual donations and charitable trusts and based on our fundraising strategy.

To address capacity and address burnout, we have added a role in communications, and a Partnership Producer. To address the challenges of hybrid working and our need for systems development we have increased the ICT equipment budget and added £50,000 for systems.

We have established a programming fund for Watershed 40 and increased our access budget to meet our aims for this area. We have also increased costs for staff training/wellbeing and recruitment.

This currently results in a Trading surplus of £142,528 and a Trust deficit of £423,307.

Risks

The main risk to the budget is that the audience and customers do not return at the 80% assumed levels, or that there is another lockdown or winter spike.

Climate change and the war in Ukraine could mean further increases to our cost of sales in the Trading company – but at present our conversations with suppliers have not confirmed this.

The budget assumes that all of the Watershed tenants remain viable during 22/23.

Fundraising remains an area of risk due to the increased competition and low interest rates.

All of Watershed's public funding (ACE, BFI and BCC) comes to an end in 2022 (along with rest of sector) and is being reapplied for.

Potential variations

We are reviewing the price of our 24 and under ticket which is £5 for all screenings . This is very competitive and the price of these tickets were last raised in Jan 2018. We anticipate raising the age bracket of our tickets for retired people in line with the national retirement age.

We are looking to appoint an agent to undertake the rental of Studio 5 (downstairs unit) for offices (preference) or hospitality.

Watershed has established clear processes, guidelines and measures throughout the pandemic to ensure our viability and sustainability for the past year. We will continue to ensure that the organisation responsibly transitions from limited opening to full return.

Continued regular engagement and survey of our audiences will fully understand their preparedness to return and gauge demand. This will allow for continued realistic assumptions in our financial modelling.

We will continue with regular financial modelling scenario planning and risk and sensitivity analysis. We have a robust process in place for decision making including constant engagement with our Board and key funders and stakeholders.

Appendices

- A. Watershed Group Budget 22/23
- B. Cash flow
- C. Organisational priorities
- D. Audience Plan
- E. Watershed Programme Plan 2022/23
- F. Risk Management Matrix

APPENDIX A 22/23 WATERSHED DRAFT budget – January 2022

This budget has been seen by Watershed board, and the assumptions approved, but final budget approval will not take place until mid March 22.

WATERSHED ARTS TRUST LIMITED - GROUP CONSOLIDATED			
OUTLINE BUDGET APRIL 22 - MARCH 23			
	BUDGET 22/23	REFORECAST 21/22	BUDGET 21/22
INCOME			
Cinema Sales	969,458	441,773	216,406
Regular Public Funding	812,484	826,172	812,484
Cinema Service Contracts & Grants	762,750	785,833	757,000
Small Projects Fund	25,000	42,420	25,000
Project & Programme Income	525,897	718,966	475,511
Other Income		15,538	
Head Lease Income	243,531	189,842	144,239
Other Lease Income	155,715	162,730	155,715
Fundraising	97,400	27,790	70,000
Job Retention Scheme		44,653	94,484
Management Occupancy			
Trading Income	1,336,761	839,821	488,511
Other Public Funding		18,000	
ACE Culture Recovery Funds		364,713	
TOTAL INCOME	4,928,996	4,478,251	3,239,350
EXPENDITURE			
Staff Costs	2,731,436	2,440,811	2,182,735
Cinema - Direct Costs	438,801	259,874	147,995
Cinema - Service Contract Costs	319,745	330,118	331,745
Trading Costs - Direct & Indirect	389,856	301,652	195,276
Project & Programme Direct Costs	292,500	686,170	294,442
Business Development, Inclusion & Strategy	48,500	32,044	45,573
Head Lease & Related Property Costs	118,938	117,462	118,938
ICT Related Expenditure	55,568	50,694	31,568
Marketing & Web Publishing	89,293	91,133	86,323
Admin & Overheads	100,376	75,284	88,474
Insurance	70,669	61,711	70,669
Systems	50,000	40,000	
Depreciation	77,442	77,446	77,442
Utilities	76,800	73,857	72,850
Rates	11,538	14,992	11,538
Premises Costs	177,750	176,664	171,763
TOTAL EXPENDITURE	5,049,212	4,829,912	3,927,331
NET SURPLUS/(DEFICIT) WATERSHED ARTS TRUST LTD	(120,216)	(351,661)	(687,981)

Watershed Arts Trust - Rolling Projected Cash Flow January 2022 to March 2023

Watershed Arts Trust	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23
Month	1	2	3	4	5	6	7	8	9	10	11	12	1	2	3
Income															
Cinema Ticket Sales	53,651	51,505	57,943	52,090	46,279	37,695	62,766	72,884	106,693	98,740	88,127	76,224	132,648	124,425	70,886
ACE NPO	186,072	0	0	189,496	0	0	189,496	0	0	189,496	0	0	189,496	0	0
Connecting Through Culture As We Age	0	0	0	13,600	0	0	0	0	0	0	0	0	0	0	3,400
ACE CRF	0	64,714	0	0	0	0	0	0	0	0	0	0	0	0	0
Job Retention Scheme	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
WECA Other	0	0	2,000	0	0	0	0	0	0	0	0	0	0	0	0
WECA Peer to Peer	0	0	48,125	0	0	8,625	0	0	0	0	0	0	0	0	0
BCC Restart Grants	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BCC Openness	0	13,600	0	13,625	0	0	13,625	0	0	13,625	0	0	13,625	0	0
British Council	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Intercompany	0	0	2,998	14,583	14,583	14,583	14,583	14,583	14,583	14,583	14,583	14,583	14,583	14,583	14,583
UWE Clusters	47,417	0	57,309	42,500	0	0	42,500	0	0	0	0	0	0	0	0
Project Income	55,180	0	0	0	0	0	0	0	0	0	0	0	50,000	50,000	50,000
University of Bristol My World	0	0	0	66,318	0	0	66,318	0	0	66,318	0	0	66,318	0	0
PMS Lease Income	27,289	0	0	11,690	0	0	11,850	0	0	11,850	0	0	11,850	0	0
Studio 5 Lease Income	0	0	9,375	0	0	6,600	0	0	6,600	0	0	6,600	0	0	6,600
Other Lease Income	0	0	6,600	0	0	0	0	0	0	0	0	0	0	0	0
Small Projects Fund	0	0	0	0	0	0	0	0	25,000	0	0	0	0	0	0
BFI Programmes	0	183,750	17,000	176,938	5,500	11,000	0	176,938	16,500	0	176,938	0	22,000	176,938	0
CAF Receipts	0	0	0	200	200	200	200	200	200	200	200	200	200	200	200
Fundraising & Other Income	2,000	2,000	2,000	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	12,500
VAT (Formula to Budget)	14,970	14,702	14,372	19,959	18,829	17,112	22,127	24,150	30,912	29,321	27,199	24,818	36,103	34,458	23,751
Total Income	386,580	330,271	217,723	608,499	92,892	103,316	430,965	296,256	207,989	431,634	314,546	129,926	544,324	408,104	181,920
Expenditure															
Staff Costs	165,858	164,301	165,858	176,017	176,622	176,017	176,622	176,622	176,017	176,622	176,017	176,622	176,622	174,808	176,622
Direct Costs - Programme & Cinema	195,750	111,111	349,334	75,571	73,392	70,174	79,576	83,372	98,908	87,593	83,614	79,152	115,312	112,229	92,153
Telephone & Mobile	296	296	296	196	296	296	296	296	296	296	296	296	296	296	296
Security	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200
Utilities (Water, Gas, Electric)	6,400	6,400	11,900	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400
Other Premises Costs	19,033	19,033	30,021	16,951	17,751	17,751	19,033	19,033	19,033	19,033	19,033	19,033	19,033	19,033	19,033
Marketing	8,941	8,941	8,941	7,441	7,441	7,441	7,441	7,441	7,441	7,441	7,441	7,441	7,441	7,441	7,441
ICT	5,189	5,189	5,189	4,339	4,339	9,689	9,689	9,689	9,689	9,689	9,689	9,689	9,689	9,689	9,689
Insurance	5,889	5,889	5,889	5,889	5,889	5,889	5,889	5,889	5,889	5,889	5,889	5,889	5,889	5,889	5,889
Intercompany & Management Occupancy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Admin Costs	31,342	27,342	18,742	9,632	10,769	10,792	10,792	10,792	10,792	10,792	10,792	10,792	10,792	10,792	10,792
VAT (Formula to Budget)	24,725	23,764	30,925	17,404	17,376	17,807	19,944	20,703	23,239	22,642	21,847	20,954	25,186	24,570	20,554
Total Expenditure	463,623	372,467	627,295	320,040	320,475	322,456	335,882	340,437	357,904	346,598	341,219	336,468	376,860	371,347	349,070
VAT Refund/Repayment		(14,731)		(35,369)			3,314			13,304			15,895		
VAT Deferral - Payment from Trading			(69,905)												
Net Income/(Deficit) - Month	(77,044)	(27,464)	(339,666)	323,828	(227,583)	(219,140)	91,769	(44,181)	(149,916)	71,732	(26,672)	(206,543)	151,569	36,757	(167,150)
Opening Cash Balance	1,595,366	1,518,322	1,490,858	1,151,192	1,535,903	1,308,320	1,089,179	1,241,831	1,197,650	1,047,734	1,180,350	1,153,677	947,135	1,159,586	1,196,343
HeadLease Income				60,883			60,883			60,883			60,883		
Closing Cash Balance	1,518,322	1,490,858	1,151,192	1,535,903	1,308,320	1,089,179	1,241,831	1,197,650	1,047,734	1,180,350	1,153,677	947,135	1,159,586	1,196,343	1,029,193

Watershed Trading - Projected Cash Flow April 2022 to March 2023

Watershed Trading Ltd	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23
Month	1	2	3	4	5	6	7	8	9	10	11	12	1	2	3
Income															
Café/Bar Sales	48,974	47,015	61,524	86,162	83,562	73,403	82,418	81,873	86,206	97,692	93,274	79,827	93,332	94,759	85,564
Conference Sales	5,000	5,000	25,000	21,951	27,977	34,527	18,948	5,097	29,636	32,591	31,729	20,740	18,222	20,355	26,947
Retail Sales	200	200	200	786	809	695	797	958	852	917	785	697	922	974	779
Job Retention Scheme	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Culture Recovery Fund	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Income	(4,438)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
VAT (Formula to Budget)	8,990	8,669	15,058	21,780	22,470	21,725	20,433	17,586	23,339	26,240	25,158	20,253	22,495	23,218	22,658
Total Income	58,726	60,884	101,782	130,679	134,818	130,350	122,595	105,514	140,032	157,440	150,946	121,516	134,971	139,306	135,948
Expenditure															
Staff Costs	50,346	46,914	50,971	50,934	51,999	50,934	52,323	51,999	50,610	51,999	50,934	51,999	51,999	48,156	52,323
Food/Liquor & Other Direct Costs	15,624	15,109	20,505	25,369	25,364	23,229	24,037	22,263	25,632	28,428	28,620	24,197	26,723	27,497	25,898
Other Direct Costs	0	0	0	2,861	2,871	2,825	2,866	2,930	2,888	2,914	2,861	2,826	2,916	2,937	2,859
Indirect Costs/Admin/Overheads	8,216	8,143	8,361	5,429	5,429	5,429	5,429	5,429	5,429	5,429	5,429	5,429	5,429	5,429	5,429
Depreciation Non-Cash	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Intercompany & Management Occupancy	47,417	0	57,309	14,583	14,583	14,583	14,583	14,583	14,583	14,583	14,583	14,583	14,583	14,583	14,583
Gift Aid to Trust	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
VAT (Formula to Budget)	6,088	5,970	7,093	9,649	9,649	9,213	9,383	9,041	9,706	10,271	10,299	9,407	9,930	10,089	9,754
Total Expenditure	127,691	76,137	144,238	108,825	109,896	106,214	108,621	106,245	108,849	113,624	112,726	108,441	111,580	108,690	110,845
VAT Return (-ve = Reclaim)	0	29,316	0	13,566			37,463			33,226			41,674		
VAT Deferral - Payment to Trust			69,905												0
Net Income/(Deficit) - Month	(68,965)	(44,569)	(112,361)	8,288	24,922	24,136	(23,489)	(732)	31,183	10,590	38,220	13,075	(18,284)	30,615	25,103
Opening Cash Balance	280,862	211,897	167,328	54,967	63,255	88,177	112,313	88,825	88,093	119,276	129,866	168,086	181,161	162,877	193,493
Closing Cash Balance	211,897	167,328	54,967	63,255	88,177	112,313	88,825	88,093	119,276	129,866	168,086	181,161	162,877	193,493	218,596
Total Trust & Trade Closing Cash Balance	1,730,219	1,658,186	1,206,159	1,599,158	1,396,497	1,201,493	1,330,656	1,285,743	1,167,010	1,310,216	1,321,763	1,128,296	1,322,464	1,389,836	1,247,789

Appendix C: Watershed Business Plan: Organisational plan and priorities

Covid has shaken our model, our staff and our community and we need time to recover, reflect and rebuild.

Over the last 10 years, Watershed has grown considerably in terms of size, turn over and scale. In November 2019 we had completed a thorough review of Watershed's systems, processes and workflows and identified the need to make considerable investment – as much of our systems were over a decade old, barely now fit for purpose and with little integration between systems. Covid has made things worse – whereas previously we were covering and patching the holes in our workflow with manual processes, we now have less staff to paper over the cracks, finances are stretched and we have a new hybrid operating environment.

This Operating Manual for Uncertainty balances these needs with those of recovery, by using the foundations of our values to guide us to resilience, rather than foregrounding numerical targets.

Value	Action	Date	Investment Principle
Inclusive	Departmental inclusion plans refined and summarised into organisational inclusion plan.	April 22	Inclusion and Relevance
	We have completed working with staff to create departmental inclusion plans. The next stage is to refine and summarise into a headline organisational inclusion plan. Provision for ongoing support for department leads is within inclusion budgets		
	WECIL partnership in place and training on gender identities and neurodiversity delivered	Sept 22	Inclusion and Relevance
	All gender toilets: refurb complete Complete capital upgrade of All Gender toilets to ensure they are welcoming, accessible and fit for purpose	Sept 22	Inclusion and Relevance
	Partnerships Producer recruited to re-build our relationships with partner organisations, prioritising Black organisations in the city, putting our assets in service to them and growing our audiences.	June 22	Inclusion and Relevance
Open and Honest	People Strategy: delivered and intranet launched		Dynamism
	Last year Watershed designed a new methodology for understanding and supporting chance around representation in our workforce with reference to lower socio-economic background, protected characteristics. This can be seen in the Balance and Belonging staff survey which we will build upon this year. The People strategy will build upon our inclusive recruitment framework to ensure consistency across the organisation	April 22	Inclusivity and Relevance
	IT review: vision and plan developed	July 22	Dynamism

Make Things Happen	<p>We will complete a thorough review of our IT vision and department. Highlighted by covid, and accelerated by the departure of our Head of IT of twenty years in June 2022, we will consider the shape and structure of the department and what our needs and direction of travel are going forward.</p> <p>Following our internal IT review, and any necessary changes to roles and responsibilities and recruitment, the focus will be on sustaining a relevant IT infrastructure; plus refinement and simplification to reduce technical debt – making us more agile and responsive for the future ahead.</p>		
	Six new Board members inducted and announced, supporting board diversity and bringing in specialisms around cultural cinema, hospitality and environment	April 22	Dynamism
	Systems review - Work continues with purchase of new Box office system and inclusive recruitment software	April 22	Dynamism
Entrepreneurial	<p>Climate Justice After a period of significant desk and community research, Watershed's Environmental Emergencies Action Researcher has delivered a methodology which addresses the pre-conditions and identified roadblocks needed for deep organisational change when developing an environmental strategy.</p> <p>Carbon training certificate achieved and organisational carbon training completed.</p> <p>Buildings - develop plan for review and lobbying around listed building status and possible environmental improvements.</p> <p>Development of procurement policy</p>	<p>April 22</p> <p>Sept 22</p> <p>Jan 23</p>	Environmental Responsibility
	Technology leadership: review of our creative technology work, horizon scanning and interrogation of what our distinctive offer is. New contract signed with partners	August 22	Ambition and Quality
Celebratory	Watershed 40 designed and delivered with a community engaged programme to explore what does Bristol wants from Watershed for the next 40 years?	Launched in June and delivered by Dec 22	Ambition and Quality

Appendix D Audience Plan

Our approach to Audience Development in relation to our current situation of living with uncertainty will continue to be centered around our unwavering organisational commitment to inclusion and to the continued development of audiences for both venue based and online engagement.

By placing our audiences and their participation at the heart of our thinking – we will continue to respond to cultural change, audience expectations and a continually dynamic operating environment.

In line with the narrative of the business plan – we will focus on recovering and rebuilding our audiences whilst we undergo a year of transition, reflection and consultation with our partners, stakeholders and new audiences.

The current capacity with the Communications team means that our focus up to this point has been on delivering and communicating the cultural offer and programme alongside the information on our re-opening and what to expect when visiting, which has left us little or no opportunity for strategic audience development work.

The planned addition of another senior role in Communications team and the Partnership Producer role which will enable us to focus on working with our audiences and stakeholders over this next period to really interrogate and understand what Watershed means to them, what Watershed is there to do for them, and to begin to articulate more clearly what Watershed stands for, key to this is working in partnership with cross-organisational teams on our Watershed 40 project and having genuine conversations and consultation with audiences, in whatever form works for them.

Watershed 40

Watershed 40 – an exploration of Watershed’s relevance, vision and values beginning on our birthday in June 2022.

We will look back at Watershed from its launch and explore the values it was set up with.

We will review the communities we have built, and think forward to Watershed at 80 – and where we might want to be.

We will consider how to invest in active experiences and relationships with our audiences, reflect on our physical spaces and the welcomes they offer, and how we represent the breadth of what we do within our public realms.

Watershed 40

Through Watershed 40 we will ask open questions about our past, present and future, inviting others in to help us explore our relevance and design what will come next.

Watershed 40 needs to be energising and manage-able. It is not about changing everything we do, it is about reflecting and operationalising the substantial learning journey we are already on.

Watershed 40 is not a change programme that is completed by December, it is the packing of our rucksack for a new adventure, topping up our spirits and setting our course with our audiences and partners. It will set us up for the next 40 years.

Draft programme

Date	Programme
Strand: Yo shorty, its your birthday – a celebration of Watershed through time	

???? tbc	A Public Event with Watershed's founders: The story of an organisation and the values it was founded with
8 June	A Feast: A whole building take over and feast for current partners, participants and friends to celebrate the people who make us.
4 Nov	Watershed now – First Friday Building take over showcasing the projects and programme from across watershed. Citizen assembly participants invited.
5 Nov	Watershed Next - A Watershed Citizen Assembly and collective futuring on Watershed's next 40 years
Strand: What is Watershed for? Saying and being what we believe	
July 2022	Staff and board Workshop: Watershed, conflict and activism – What is Watershed's role in creating safe spaces for difference and disagreement? How might we hold these spaces? How do we get comfortable with activism, and the tension between developing our own voice and our charitable status?
Strand: Welcoming space - Who is Watershed for? Exploring how our space and welcome	
Autumn	How might we make physical changes in the building to create more permeable, welcoming spaces?
Etiquette	Staff and audience workshop with Kirsty Sedgman to explore the kind of welcomes and behaviours we want in Watershed, resulting in film maker commission to make a new anti- etiquette film listing welcomes and values rather than dos and donts.

Brand

Pre-pandemic we had begun a process of reviewing, and refreshing our brand with the aim of delivering comprehensive guidelines and a brand refresh that would help ensure that all our creative, written and visual work is coherent and effective and to ensure that our brand equity continues to grow among all our stakeholders.

Rebuilding audiences

Alongside the work above we will continue to rebuild audience confidence by reassuring them that we are a safe, responsible organisation who puts their safety and wellbeing at the forefront of all our decisions.

Our approach to our communications with audiences is transparency and honesty, ensuring the relevant information is available and that it's clear and accessible - to help audiences and customer make an informed choice about how they wish to engage with us.

We will continue to acknowledge and recognise that not everyone is ready to come back to Watershed just because the physical building is open again. We will ensure that they are still part of the Watershed offer – through the continuing development of our online / hybrid offer.

These factors will in turn inform the continued development of our hybrid offer which combines the physical presence and place of the venue with an online presence and how accessibility, inclusion and equity of participation across the different platforms is ensured.

Key audience priorities

Our audience development priorities will continue to be focused around the following:

- Young people (under 30)
- People from marginalised backgrounds with a focus on people who have experienced racism
- Disabled, Deaf and Hard of Hearing audiences

This careful approach will continue as we work collaboratively to deliver our programme plan, to continue to welcome back, rebuild and develop our audiences and seek a greater understanding of their expectations and needs.

2022/2023 Impact and Insight Plan

As we move towards our 40th year, we'll be looking to continue to utilise the insight from the Impact and Insight Toolkit to deepen our understanding of our audiences their feelings towards our work.

This year we're focusing the evaluations on activity that engages audiences & participants we're working hard to develop; audiences and participants who are young, identify as disabled, racially minoritised or socio- economically minoritised. Our aim with these pieces of work is to develop and produce work that facilitates an inclusive space for cultural engagement and social experience; the insight and impact toolkit will provide us invaluable insight into the level of value these audiences gained from the work, and steer us in development of future work. These projects all involve collaboration and/or support with creative practitioners; using the toolkit with them also provides an opportunity for them to use the framework to gain deeper understanding of their audiences and develop their creative practice.

Connecting Through Culture As We Age

- The project is exploring how and why we take part in arts and culture as we get older. We are interested in how participation in all forms of arts and culture, particularly those accessed digitally, can influence our wellbeing and feelings of social connection as we age.
- The project will commission and produce 6 'demonstrator projects', as well as collaborative workshops – once these workshops and projects have been designed, we will work with the teams to use the Insight and Impact toolkit to evaluate both audience / participant sentiment towards the work, but also those of other cultural organisations who will be collaborating at stages within the project.

Cinema Programme - Guest Curators

- We will be supporting 3 creative practitioners from backgrounds that are underrepresented in the Creative sector to present their curatorial practice and engage audiences through our cultural cinema programme – exploring topics such as Black Paris/Horror/Rural, Class and Race.
- Using the insight and impact toolkit for this work will not only enable Watershed to evaluate and gain insight into the value audiences gain from the programmes, but will also introduce a framework, and help develop a deeper understanding for the guest curators themselves of the impact of their work.
- Inviting peer reviewers from other cultural cinemas will also further develop networks and feedback for the curators themselves.

Deaf Conversations About Cinema

- Our ongoing *Deaf Conversations about Cinema* strand is a monthly BSL interpreted film and discussion event for Deaf and hearing audience members to come together and engage in discussion about cultural cinema and its impact.
- We'll seek to use the toolkit to evaluate the value participants gain from the events, but also seek to gain insight into how we can develop the activity.
- We'll invite peer reviewers working in cultural cinema and inclusive practice to review and discuss the work – with the aim to further develop a knowledge sharing collaboration with peer organisations who offer similar activity.

The Future is Collective – Creative Content Practitioners

- The programme will platform young people opinions on important issues relating to climate and community; offering Rife Editor and Creative Content Residencies that will support young freelancers from underrepresented
- Using the insight and impact toolkit we'll seek to gain insight into the both the type of audiences engaging with the online content created through *Rife*, and also the value and impact of the work.
- Using the toolkit will provide a framework for the editor and creative content residents to think about the work they are producing in a strategic way, and also provide insight into how their audiences value the work in new way.
- We'll seek to invite peer reviewers from other youth led programmes – developing connections and peep support.

Appendix E. Watershed Programme Plan 2022/23 (February 2022)

Watershed is a unique cultural space which brings communities together with art, technology and creativity. This space is made manifest when people gather in our buildings, when we host them online and when we create opportunities for individuals to explore new ideas. Our programme is underpinned by the belief that the screening of a film or presentation of an event is the springboard to wider dialogue about creative practice, cultural engagement and social experience. We create conditions in which audiences can engage with each other, with our team and can find wider cultural resonances that have meaning for them. This year we will deepen these relationships through co-curation which both builds common ground and embraces conflict as a potential force for change.

Our programme

June 2022 will mark 40 years since we opened the doors as the UK's First Media Centre. In those intervening decades Watershed has surfed many waves – establishing ourselves as one of few truly cross-art form organisations in the UK while staying true to the founding vision of innovation and risk. We are a leading centre for film culture, art and technology practice, and talent development. It is the intersections of these strands that makes our work most interesting – which means our audiences know and love us for many different things.

Turning 40 is often a time for reflection – celebration (and terror), and Watershed's birthday feels similar. Whilst the pandemic has been tough on our people and resources, we have embraced change and used the time wisely, to reflect on where we have been and dream beyond recovery. We are ready to share more of our thinking and invite Watershed's audiences, artists and supporters to join us in an exploration of our relevance, vision and values. Building on our collective imagining work in Towards Equitable Futures, we will ask open questions about our past, present and future. There will be some public programme, some physical changes, some new toilets and some celebrations. It is not a change programme that will be completed by December, it is the packing of our rucksack for a new adventure, topping up our spirits and setting our course for the next 40 years.

Research

We use practice-based research and University collaboration to ask difficult questions and share our learnings in a knowledge commons. With a new Research Lead in post this year we will develop a new research strategy to explore; inclusive innovation and regenerative value systems, responses to the climate emergency as part of a just transition, and new forms of live experience as innovations in technology offer new possibilities for performance.

Headline Activity	Dates	Deliverables and Audience	ACE Outcome
<p>MyWorld 2021 - 2026</p> <p>Creating a new relationship between technical R&D and production, developing talent and inward investment, strengthening an already vibrant creative cluster. Our work in My World will build on the work of the Pervasive Media Studio over the last 13 years, and projects such as REACT, South West Creative Technology Network and Bristol+Bath Creative R+D.</p> <p>These programmes offer opportunities of scale and complement other areas of our work that support individual talent development, invention or exhibition to focus more on innovation.</p>	Ongoing	<p>Container is a publication for new and different explorations of creative technology, an emergent and expansive field that harnesses the power of technology for social and cultural means. It aims to avoid the 'Techno-Heroic' narratives of the successful individual, of big technology and of corporate greed, instead raising up a multiplicity of voices. It develops the region's global brand as a place for experimentation, cutting edge work and ethical dialogue. https://containermagazine.co.uk/</p> <p>Between 30 - 37 Fellowships in Residence: a period of 6 – 10 months explorative work which might lead to demonstrations, prototypes, proof of concepts or small experimental productions. Calls will focus on particular research areas and will be co-designed with MyWorld research teams or industry. This will accelerate individual development and inform subsequent R&D commissioning to ensure we differentiate ourselves from existing work and reach further into the future. Fellows will explore a</p>	<p>A Creative & Cultural Country</p> <ul style="list-style-type: none">- Supporting new types of creative practice, new forms of cultural content and new ways of reaching new and existing audiences and participants

		<p>question through making and test the results with an audience.</p> <p>10 Micro-residencies: three month embedded residency supported through the PM Studio with a network or industry partner org, building the wider network around the core partnership while working on a co-created research question.</p>	
<p>Playable City 2022 Sandbox falls under Watershed's delivery of the Open Innovation work package for MyWorld.</p> <p>We will combine our sandbox methodology with our learnings and experiences from Playable City, and creative technology questions emerging from the wider MyWorld scope to guide our calls for participation.</p>	April - November 2022	Each Sandbox is 9-month programme that supports six creative technology teams in a cohort to produce a slate of original proof-of-concept projects that seek to test a proposition which has both commercial and cultural value; explore new practices which change audience experiences, develop new technological innovations and creative forms that challenge industry status quo; support talented people to make the most of their ideas and develop new business propositions.	<p>A Creative & Cultural Country</p> <ul style="list-style-type: none"> - Supporting new types of creative practice, new forms of cultural content and new ways of reaching new and existing audiences and participants

<p>Here + There R&D</p> <p>We believe that the creative and cultural industries need new models for international working that attend to the possibilities of new technology, evolving audience behaviours, the climate crisis and a changing political climate.</p> <p>This R&D programme will connect the creative clusters of Bristol and Bath to an international creative technology conversation through a programme of talent development, research exchange and business development.</p>	<p>April - October 2022</p>	<p>Research: building on a long-standing partnership with Made Culture we will bring together people from our network with the creative technology sector in Lagos. In a nine-month collaborative enquiry, selected participants will contribute their expertise as we explore responsible technology development, future business models and models for international collaboration/touring.</p> <p>Company and product development: we will support for creative SMEs to take an existing creative technology product with exciting international potential, and develop it for audiences or markets elsewhere in the world.</p> <p>We will also commission an artist to observe, record and present the learnings and engage with local arts students through talks and creative seminars.</p>	<p>A Creative & Cultural Country</p> <ul style="list-style-type: none"> - Collaborating with other cultural organisations and/or with the commercial creative industries and/or with further and higher education, especially with a view to supporting innovation, research and development, new skills and the use of new technologies - Strengthening the international connections of cultural organisations and creative and cultural practitioners, including co-production and touring
<p>Environmental Emergencies Research</p> <p>Our environmental emergencies action researcher is using Watershed as case study to test, build capacity for</p>	<p>April – October 2022</p>	<p>Continued testing and reflection of sustainable practices within Watershed to share with our networks: procurement, digital emissions, travel, training,</p>	<p>Cultural communities</p> <ul style="list-style-type: none"> - Connecting people and places, including

and implement sustainable practice across the organisation, to share learnings and support ambition through our networks and future projects.		<p>measurement, buildings. Delivering Carbon Literacy Training across staff</p> <p>External offering to pay for businesses/networks to take CLT to support development of zero-carbon regional culture</p> <p>Climate justice workshops in partnership with Tiata Fahdozi working with African-heritage artists in Bristol & Watford to explore the intersections of anti-racism & climate justice in practice</p>	<p>diaspora communities, nationally and internationally</p>
<p>Inclusion Innovation Research</p> <p>As part of B+B R+D, the Watershed team is leading on action research into inclusion practice.</p> <p>The findings of this work feed into the design and development of all our creative programmes with an aim to improve and grow engagement with our work</p>	April – October 2022	<p>This work centres around collaboration with seven arts and culture orgs in Bristol and Bath to experiment with inclusion practises to generate thought leadership and implement sustainable practice across the organisation, to share learnings and support ambition through our networks.</p> <p>A series of workshops to explore inclusion best practise with funders, arts/tech SMEs, freelancers etc</p> <p>Long form academic report into our findings supported by UWE</p> <p>Blog series highlighting inclusion practise Toolkits and templates for inclusion practise Inclusion practitioner network</p>	<p>A Creative & Cultural Country</p> <ul style="list-style-type: none"> - Giving more opportunities to people to start a professional career in the creative industries, especially those who are currently under-represented - Ensuring people have opportunities to sustain their careers and fulfil their potential in the creative industries, especially those who

			are currently under-represented
<p>Connecting through culture as we age</p> <p>Led by University of Bristol then project is exploring how and why we take part in arts and culture as we get older. We are interested in how participation in all forms of arts and culture, particularly those accessed digitally, can influence our wellbeing and feelings of social connection as we age. Older people themselves are at the heart of our project and we are working with disabled older people, racially minoritised older people and socio-economically minoritised older people.</p>	April 22 – March 23	<p>Run an event to co-design a set of inclusive design principles for the collaborative workshops and demonstrator process</p> <p>Develop competitive open call for participation in workshops; disseminate open call for workshop attendance</p> <p>Four themed practitioner workshops – workshops will include practitioners in Healthy Ageing Sector as well as artists/ creative techs/ arts and cultural organisations and co-researchers.</p> <p>Write and advertise 6 project briefs, and support selection process for the Demonstrator Teams</p> <p>Deliver cohort monthly events in order to connect the cohort into the studio culture and offering bespoke creative and business advice.</p>	<p>A Creative & Cultural Country</p> <ul style="list-style-type: none"> - Collaborating with other cultural organisations and/or with the commercial creative industries and/or with further and higher education, especially with a view to supporting innovation, research and development, new skills and the use of new technologies

		Support evaluation and promotion of demonstrator projects	
Talent development We aim to embed inclusion, community and climate activism in the next generation of cultural leaders. This means providing development opportunities and refuge for creative freelancers across our programme, supporting artists to imagine the future and find audiences for their work while centering the experiences of those not following the safe & conventional pathways to success.			
The Future is Collective Through Rife, we will offer Rife Editor and Creative Content Residencies that will support young freelancers from underrepresented backgrounds to develop their skills, voice, networks and confidence. We will also offer creative mentoring to young people who wish to develop and publish content on Rife Magazine. The Future is Collective will actively support those who do not have existing sector connections or the means to undertake unpaid internships to develop practice, build freelance business skills and the contacts they need to forge careers within the cultural and creative industries. The programme will also platform young people opinions on important issues relating to climate and community.	April - July 2022	4 freelance editors and 4 creative content practitioners. Skill building workshops targeted towards freelancers. In collaboration with CYN, KWMC, UWE and UoB. Networking events in collaboration with UWE and UoB. Individual mentoring / coaching for freelance practitioners. Continued Rife mentoring for external content creators (6-8 writers/content creators per month aged 16+)	A Creative & Cultural Country <ul style="list-style-type: none"> - Giving more opportunities to people to start a professional career in the creative industries, especially those who are currently under-represented - Ensuring people have opportunities to sustain their careers and fulfil their potential in the creative industries, especially those who are currently under-represented

<p>Work Experience</p> <p>We will host two weeks of work experience, enabling young creatives to better understand the work of Watershed and residents of the Pervasive Media Studio, and receive support to create their own artistic works focussed on the themes of climate and community activism.</p>	<p>June – July 2022</p>	<p>Hosting up to 16 young people over two weeks at Watershed, to include workshops, inspiration sessions and development of personal projects.</p>	<p>Creative People</p> <ul style="list-style-type: none"> - Developing and improving pathways towards careers in the creative industries
<p>Young Creatives Consultation</p> <p>Over the past year, we have been considering how we might refocus our talent development work to bring greater depth, sustainability and quality to our work with young people. This thinking has been informed by changes in the local creative ecology, business planning with external consultants, our Towards Equitable Futures project, stories of change gathered from Rife Alumni and discussions in staff meetings. This process has emphasised that supporting young people in and around film and creative technology practice is where Watershed can bring the most value, because we can offer clear pathways for people over time. To investigate this further and develop a roadmap for our future work, we will undertake research and consultation to better understand the existing landscape and inform how we might transition our work to be most fitting for the needs of young creatives, in the context of 2022 and beyond.</p>	<p>April – November 2022</p>	<p>Engage, with young creatives, to ask what they want for themselves, their future and the world they want to inhabit;</p> <p>Explore, with partners, how Watershed can most effectively contribute to the local talent development ecology, to include the mapping of development opportunities that currently exist for young people across Bristol and Bath;</p> <p>Investigate, with Watershed’s international networks, ways to enable locally rooted, globally connected practice;</p> <p>Reflect, internally and with Watershed’s Board, on ways to change our organisational structures to build longer term relationships with people who feel less represented in our work;</p> <p>Share, with partners and public, the outcomes of our research through written piece/s and hosted conversation/s.</p>	<p>A Creative & Cultural Country</p> <ul style="list-style-type: none"> - Giving more opportunities to people to start a professional career in the creative industries, especially those who are currently under-represented - Ensuring people have opportunities to sustain their careers and fulfil their potential in the creative industries, especially those who are currently under-represented

<p>Depict</p> <p>International short form showcase (free to enter) as part of Encounters Film Festival with partners including The Royal Photographic Society, Channel 4's Random Acts, Aardman, BAFTA, British Council, Independent Cinema Office.</p>	<p>April 2022 - March 2023</p>	<p>Create opportunity for short films by 20 creatives from across the globe to be showcased via depict.org, Encounters Film Festival (Sept); four award-winning films made available to screen for festivals and venues across the UK.</p> <p>DepicT Brazil and Georgia national initiatives developed with Encounters Festival and British Council.</p> <p>Over 1000 entries from 80+ countries</p> <p>20 shorts showcased at Encounters & beyond</p> <p>Opportunity for SW creatives to get involved in pre-selection</p>	<p>A Creative & Cultural Country</p> <ul style="list-style-type: none"> - Giving more opportunities to people to start a professional career in the creative industries, especially those who are currently under-represented
<p>BFI Film Academy</p> <p>South West activity and resources will continue in 2022-23 with support from the BFI Film Education Fund for South West creatives, ensuring that we can enable new engagement as well as providing for young people who are already engaged through BFI Film Academy - https://www.watershed.co.uk/filmacademy/</p> <p>BFI Academy Bristol</p> <p>BFI NETWORK South West</p>	<p>April 2022 – March 2023</p> <p>January – March 2023</p>	<p>500+ South West young creatives aged 16 – 25 through a mixture of open access Labs (online & in-person), short film showcases, commissions, bursaries and mentoring support available via partner referral or selective public open call. In addition, we anticipate 3,000+ online engagement through our online resources disseminated through our channels and partner networks.</p> <p>20 x 16-19 year olds work in small crews to make films on issues that matter to them. The course offers masterclasses with filmmaking professionals, practical learning, the opportunity to grow a creative network and the chance to gain NFCE accreditation.</p> <p>Priorities for 2022-23 include the legacy of the BFI NETWORK funded films and our growing alumni. We will offer extended support and activity for the New</p>	<p>A Creative & Cultural Country</p> <ul style="list-style-type: none"> - Giving more opportunities to people to start a professional career in the creative industries, especially those who are currently under-represented

		<p>Voices alumni focussed on underrepresented groups. Outcomes will include:</p> <ul style="list-style-type: none"> - 300 filmmakers engaged - 250 participants in other events - 10 x screenings of BFI NETWORK shorts - 2000 filmmakers reached through online engagement (eg newsletters) - 10 partnerships incl. 2 new partners <p>Diversity of talent receiving BFI NETWORK Awards (SW) (20% ethnically diverse / 50% female / Disabled 12% / LGBTQ+ 10%)</p>	
<p>Beyond Boundaries</p> <p>We will support the film exhibition ecology more widely as well as individuals underrepresented in the film sector specifically through FAN New Release support and through BFI Film Hub South West's sector development programme and funding streams open to 200+ member film exhibition organisations across the region.</p>	<p>April 22 – Dec 22</p> <p>April - Dec 22</p> <p>April '22 - Dec '22</p>	<p>Through our rolling Beyond Boundaries fund, we will continue to support individuals and small organisations from backgrounds currently under-represented in cinema exhibition. Black led organisations and creatives will continue to be a focus. A priority this year will be to raise awareness about the growing Beyond Boundaries Alumni amongst the Film Hub South West Membership and the wider sector.</p> <p>500+ admissions (in-venue/online) Activity delivered via an open rolling Beyond Boundaries pot accessible to organisations and individuals via Watershed and/or other Film Hub South West venues/partner.</p> <p>200+ beneficiaries through responsive hybrid training, including monthly member's forums. Business Planning to support up to 5 film exhibition organisations to reformulate their operating and financial models, explore new business opportunities</p>	<p>A Creative & Cultural Country</p> <ul style="list-style-type: none"> - Ensuring people have opportunities to sustain their careers and fulfil their potential in the creative industries, especially those who are currently under-represented

	April '22 - Dec '22	<p>and review (and/or develop) business plans post pandemic.</p> <p>8 freelance marketeers based across the UK to support the sector: https://fannewreleases.co.uk/</p> <p>200+ members access to online resources/community via Basecamp and 1-2-1- mentoring & advice via the Hub.</p> <p>Bursary scheme to enable networking or travel to training and admission for programmes to cultivate professional development of members</p> <p>4,000+ projected admissions for members' public facing activity through open call (16% 16 – 30, 10% Ethnically diverse groups, 12% identify as LGBTQ+, 9% identify as Disabled)</p>	
<p>Pervasive Media Studio</p> <p>The Studio is an alternative space for designing the future, in which people can participate equally and thrive. We offer free space and collective system of support for a sector emerging from crisis. We will develop new methods for producing communities by turning towards places of conflict and finding common ground.</p>			
Looking to the future	April 2022 onwards	<p>We are thinking deeply about our relationships with our residents, the wider creative and technology sectors and the role we play as an institution. Nobody can predict what that future will look like, but we know we want it to be inclusive, sustainable and playful. And we know that we're going to have to work for it. We also know that not everyone is going to agree on what form that future should take. We're excited to explore the possibilities.</p>	<p>A Creative & Cultural Country</p> <ul style="list-style-type: none"> - Supporting new types of creative practice, new forms of cultural content and new ways of reaching new and existing audiences and participants

Environmental Emergencies - we loudly acknowledge that environmental emergencies are pervasive and believe creativity can change the way we think about growth, wealth, consumerism and progress. We will support a year of action research to create a framework for climate action in the creative industries, and an artist residency programme to inspire change.	April 2022 – March 2023 June 2022	<p>Exploratory workshops with different groups, and network of creative actors working on the climate emergency</p> <p>Physical Climate Action Handbook/Zine, accompanying digital tools + workshop to support small creative SMEs to begin their sustainability journey & environmentally conscious practice</p> <p>A community of practice within the Watershed dedicated to implementing practical changes towards zero-carbon operation.</p>	<p>A Creative & Cultural Country</p> <ul style="list-style-type: none"> - Supporting new types of creative practice, new forms of cultural content and new ways of reaching new and existing audiences and participants
Editorial Content	April 2022 onwards	We will be posting regular articles on our website, speaking to the themes we are exploring and the Studio's perspectives and positions on emerging tech. These articles will also showcase our attitudes towards criticality and deep thinking around tech and creativity. Based on previous analytics of our website, we estimate this will bring 42k visitors to our website, to engage in critical thinking and debate and connect with all of our offerings.	<p>A Creative & Cultural Country</p> <ul style="list-style-type: none"> - Supporting new types of creative practice, new forms of cultural content and new ways of reaching new and existing audiences and participants

Reset the Studio Offer	April 2022 onwards	<p>The 2 years of the pandemic have given us time to think about what needs changing, letting go of and building from scratch.</p> <p>The year ahead is focused on resetting the Resident offer and the expectations of the community. Residents check ins will be shared across the Creative Tech Team, and will take place through April and May. Our annual Studio Survey will be sent out in April and report published towards end of May. And we will be sharing new resident contracts, complete with a brand new series of inclusion commitments that all Residents will be asked to sign.</p> <p>We estimate that 170 residents will be provided with free space and support package. Timebank sessions available with people with different areas of expertise, including advice in marketing, producing, creative technology, inclusion, business advice. Free Accountancy and Law clinics available every month.</p>	<p>A Creative & Cultural Country</p> <ul style="list-style-type: none"> - Supporting new types of creative practice, new forms of cultural content and new ways of reaching new and existing audiences and participants - Collaborating with other cultural organisations and/or with the commercial creative industries and/or with further and higher education, especially with a view to supporting innovation, research and development, new skills and the use of new technologies
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Hybrid Program of work	April 2022 onwards	<p>Weekly hybrid talk series, looking at projects which cross the intersections of creativity and technology. Talks will now be in the building as well as broadcast on YouTube, Twitter and Facebook simultaneously. The last talk of every month is BSL interpreted.</p> <p>We expect to increase subscribers from 1400 to 1700 with an estimated 40,000 total views online, and an estimated 1000 people in person. Series 2 of the Residents podcast to be launched on March 24th, with an estimated audience of 1500 people. 2 years of experimenting in hybrid activity mean we can now spend the next year bringing our experience into making as much of our offer into hybrid as possible. This includes internal and external studio events, ways of gathering as a community and thinking beyond Zoom calls as the dominant method of remote engagement.</p>	<p>A Creative & Cultural Country</p> <ul style="list-style-type: none"> - Supporting new types of creative practice, new forms of cultural content and new ways of reaching new and existing audiences and participants
Embedding Inclusive Practice in the Community	April – August 2022	<p>Inclusive practice is an ongoing journey in the Studio, and one we are now asking our Residents to join us on. We have committed to annual reporting to the public and our community, on the make-up of the PM Studio. These reports help us to identify which communities are underrepresented in the community. We will be publishing annual updates on the inclusive work that the Studio is doing, and also be asking Residents to sign up to a mandatory set of Inclusion Commitments. These commitments enshrine our collective commitment to building the inclusive capacity of the Studio, working hand in hand with our residents.</p>	<p>A Creative & Cultural Country</p> <ul style="list-style-type: none"> - Ensuring people have opportunities to sustain their careers and fulfil their potential in the creative industries, especially those who are currently under-represented

<p>Funded Residency Programmes</p> <p>Our residency programmes support creative practitioners to explore ideas that blend art, technology and contemporary concerns. We deliver support through two programme strands: Micro and Midi Residencies, specifically focussed on supporting practitioners from under-represented demographics; and Winter Residencies, recruited through an open call, supports creative practitioners of any discipline, career stage and background.</p>	<p>April 2022 onwards</p> <p>November 2022</p>	<p>Residency programmes offer space, resource, critical and technical support, and the opportunity to become part of a community practitioners at Pervasive Media Studio. The programme engages the public through research blogs, PR and public sharing events.</p> <p>Five artists will be supported through midi and micro residencies.</p> <p>Two artists will be supported through the Winter Residencies programme.</p>	<p>A Creative & Cultural Country</p> <ul style="list-style-type: none"> - Supporting new types of creative practice, new forms of cultural content and new ways of reaching new and existing audiences and participants
<p>R&D you can see</p> <p>A programme of work to create more accessible, fun ways for people to witness and participate in some of the Studio community's research and development projects and work emerging from MyWorld.</p> <p>The introduction of a Network Producer role to our team gives increased capacity and focus to the development of networks and new audiences.</p>	<p>April 2022 onwards</p> <p>April – September 2022</p>	<p>Regular show and test days in the Studio.</p> <p>Development of First Friday as a way of informally sharing work made by the Studio community in a social setting.</p> <p>Programme development of Friday lunchtime talks.</p> <p>Encouraging the return of resident-instigated testing, enabled through easy and transparent systems for DIY events (including knowing what spaces and equipment are bookable).</p> <p>Partnership with Anagram and the Watershed cinema team to explore programming immersive work.</p> <p>Making use of the full Watershed building, including creation of test spaces in areas like the café-bar and Studio 5.</p> <p>Sharing work in other venues in Bristol and beyond.</p> <p>Participation in regional / national festivals, including Festival of Nature in June.</p>	<p>A Creative & Cultural Country</p> <ul style="list-style-type: none"> - Supporting new types of creative practice, new forms of cultural content and new ways of reaching new and existing audiences and participants

Cinema <p>Cinema and the cinematic have a unique hold on the creative imagination, an imagination that is sparked by watching a film in the cinema. We will work across in-venue and online to provide audiences with a deeper engagement with film culture through a year round programme of independent and specialised films in which we will invite freelance voices to curate both the programme and the conversation that happens around it.</p>			
Festivals <p>Year-round partnerships with partner Festivals such as Cinema Rediscovered, Afrika Eye, Bristol Palestine Film Festival and organisations such as Bristol Ideas, Queer Vision, London/Glasgow/Hong Kong/Taiwan/QueerAsian Festivals touring programmes to engage audience with specific areas of film culture.</p> <p>Collaborate with Beyond Boundaries alumni on audience facing programme takeovers including Cables & Cameras and Bristol Bad Horror Film Club.</p> <p>UWE MA in Curation student season</p>	<p>April 2022 – March 2023</p> <p>Autumn 2023</p>	<p>Year round cultural cinema programme which showcases and engages audiences in diversity and through film culture</p> <p>Public film seasons and events which open up areas of inclusion and discussion on aspects of film culture</p>	<p>A Creative & Cultural Country</p> <ul style="list-style-type: none"> - Bringing world-class culture to audiences in England
Guest curators <p>From 2021-22 Malaika Kegode, Adam Murray and Karen Alexander to deliver audience facing activity in 2022-23 (scale of activity is subject to additional funding being secured) - topics explored are Black Paris/Horror/Rural, Class and Race.</p> <p>Showcase diverse perspectives on film culture</p> <p>Co-produced programme working with guest curators often at early stages in their career.</p>	<p>3x programme interventions</p> <p>July/Oct/Feb</p> <p>Throughout the year</p>	<p>Opportunities for creative practitioners from backgrounds that are underrepresented in the Creative sector to present their curatorial practice and engage audiences</p> <p>Profile new curatorial voices through public cultural cinema programme.</p>	<p>A Creative & Cultural Country</p> <ul style="list-style-type: none"> - Ensuring people have opportunities to sustain their careers and fulfil their potential in the creative industries, especially those who are currently under-represented

Conversation About Cinema Thought in Action strand in partnership with UWE Philosophy dept continues to develop. This unique partnership will look to develop audience engagement online through curated programmes of film and zoom audience discussion.	Various throughout the year	Opportunities to share thinking around film through dialogue and discussion with audiences who might never come to the building Refreshed editorial on our Conversations About Cinema page	A Creative & Cultural Country - Bringing world-class culture to audiences in England
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Appendix F Watershed: Operating Manual for Uncertainty Risk Management Matrix

Updated Feb 2022

Key: A – Risk Likelihood B – Risk Impact **Risk Scale:** 5-High 3-Medium 1-Low Total Risk Rating = A x B (the larger the number the greater the risk)

Key risk area	Risk category	Warning indicator	Actions / Questions	A	B	Total
Inflation		<ul style="list-style-type: none"> Public funding not increasing Cost of living rising Costs to Watershed for all services and purchasing increasing Rise of utilities costs 	<ul style="list-style-type: none"> Prioritise paying staff fairly and meeting Real Living Wage Comprehensive planning and liaison with suppliers Explore bulk buying of utilities with other venues Comprehensive budget review to remove all legacy commitments and reduce expenditure 	5	5	25
Continuing to live/work in a pandemic	External	<ul style="list-style-type: none"> Government remove covid safety measures and illness and absence reduces staff and forces temp closures. Deteriorating mental health and wellness, Staff burnout causing a profound impact on our ability to operate at full capacity Significant reduction in income, threat of closure or bankruptcy 	<ul style="list-style-type: none"> Continued investment in care for staff welfare and mental health Continued increased connectivity with staff – line managers, weekly staff meetings etc Flexible staffing and use of zero hours contracts to support core teams Investment in additional posts Continue to plan for multiple scenarios and be prudent with finances. Disaster recovery planning Business continuity planning 	5	5	25
Inclusion	Management & External	<ul style="list-style-type: none"> Lack of diverse opinion/talent Missed opportunities Disconnected audience Not achieving targets Negative reputation 	<ul style="list-style-type: none"> People strategy reflects Watershed strategy and non-negotiables Enhance and elevate our commitment to inclusivity through departmental inclusion plans, embedding value into our organisational culture Reflect, attract, engage and encourage diverse audience. 	5	5	25

Recruitment and retention	Management	<ul style="list-style-type: none"> Staff burnout leads to people leaving the sector Over dependence on key people is apparent – potential lack of turnover due to recession Some staffing decisions taken during pandemic are unsustainable 	<ul style="list-style-type: none"> Development of People strategy Review appraisal system, pay and grading structure Address staffing capacity needs in every team 	4	5	20
Volatile income - Trading (levels and competition)	External	<ul style="list-style-type: none"> Trading income streams below budget Less day time trade due to people working at home Customer demand changes Increased competition in the area Recession might be imminent 	<ul style="list-style-type: none"> Increase diversity and volume of income sources Effective & timely monitoring Maintain/improve margins – pricing/cost flexibility Re-develop product portfolio based on understanding of customer demands and changing trends Look to maximise cinema income with return to screen flexibility 	5	4	20
Volatile income - funding	External	<ul style="list-style-type: none"> Project funding streams below or not realised in budget Fewer funding call outs Competition of Trusts and Foundations' support increases Watershed has to reapply for all of core funding (BFI, ACE and BCC) Significant reduction in income will impact reserves. This raises overall organisational risk profile and affects our ability to take on opportunities or adapt to a changing environment 	<ul style="list-style-type: none"> Increase diversity and volume of funding income sources Focus on development strategy and plan to increase unrestricted funding Focus on storytelling for clear impact and value for funders, work with board on investment principles. Reordering of priorities and reframe what we do against the new reality 	5	4	20
Systems Infrastructure	Management & Operational	<ul style="list-style-type: none"> Legacy systems prone to malfunction or crashing Legacy systems becoming out of scope for supplier support / increasing inability to resolve system issues 	<ul style="list-style-type: none"> An update to the systems review conducted in 2019 to encompasses workflows associated with hybrid working Prioritisation of investment in development and implementation of new systems 	5	4	20

		<ul style="list-style-type: none"> Highly inefficient internal workflows due to lack of interoperability of systems, poor user experience, and slow system responsiveness – impacting on Watershed’s ability to function effectively. Inability to gain business insight and intelligence from systems in a productive / timely manner Increasing move to working from home / hybrid working resulting in increased pressure on IT team / hardware infrastructure to provide solutions to access systems not designed to be remote 	<ul style="list-style-type: none"> Identification of the funding to develop and implement new systems Internal working group assigned to lead on the iterative development and implementation of new systems and workflows to improve efficiency and user experience across key business areas identified through the review. Development of cross organisational systems training programme to enable staff to gain the most benefit from the systems they use 			
Financial Control	Management	<ul style="list-style-type: none"> Finance systems are out of date and don’t interoperate appropriately Finance planning takes too much time due to poor systems 	<ul style="list-style-type: none"> Staff training and additional capacity to stabilise processes Investment in finance systems Audit re-tendered 	5	4	20
Tenancy and headlease as a stable funding stream	Management	<ul style="list-style-type: none"> Potential loss of tenant Request for rent reduction 	<ul style="list-style-type: none"> Continued close contact and open communications with tenants. 	5	4	20
Partnership working	Management	<ul style="list-style-type: none"> Changes in the HE sector results to less collaboration Reducing demand for Watershed as a partner because we can’t offer enough flexibility or space 	<ul style="list-style-type: none"> Clear articulation of our non-negotiables particularly in relation to inclusivity Clear collaboration agreements Meet or exceed expectations Develop and communicate Watershed organisational culture and values Ongoing relationship building – how do we bring in those we haven’t engaged with? 	4	5	20

			<ul style="list-style-type: none"> Identifying, forging and retaining the right partnerships. We have to put Watershed and our immediate community first before the sector and ecology Establishing clear guidelines for when not to engage in partnership work Understanding how to make partnership choices and ways to yield value for Watershed 			
Fundraising	Management & Operational	<ul style="list-style-type: none"> Failure to retain donors and secure new donors Lack of pitches to donors Shifting balance between restricted and unrestricted funds 	<ul style="list-style-type: none"> Develop donor intelligence and engagement Develop fundraising strategy Risk is not taking the opportunity 	4	5	20
Climate Justice	External	<ul style="list-style-type: none"> Failure to meet our commitment to carbon neutral plan Failure to meet our public statement to sustainability 	<ul style="list-style-type: none"> Organisational priorities identified Ongoing workplan and updates from Sustainability Working Group and Action Researcher Executive and SMT leads identified and commitment to full organisational training and planning 	5	4	20
Increasing costs – investment	External & Management	<ul style="list-style-type: none"> Additional requirements in order to comply with new operational guidelines or new ways of working Change in physical and digital infrastructure needed Funding needed to address previous underinvested capital infrastructure and asset replacement 	<ul style="list-style-type: none"> Systems review and prioritisation of digital infrastructure plan Fundraising plan to support investment costs 	4	4	16
Wellbeing	Management	<ul style="list-style-type: none"> Staff health, mental wellbeing and morale decline. Staff turnover and sickness increases Staff capacity and exhaustion Disengagement 	<ul style="list-style-type: none"> Continue to hold the space for our staff to adapt and adjust Focus on quality over quantity of work – prioritisation. Doing less but doing it well Support line managers to help teams manage change 	4	4	16

External Competition	External	<ul style="list-style-type: none"> • Sales reducing • Audience targets not met • New entrants in all areas but specifically Art & Technology • Not attracting new talent 	<ul style="list-style-type: none"> • Maintaining quality, distinctiveness and innovation • Regular monitoring and evaluation of competitive position • Marketing and profile • Exploring new markets and offer i.e. hybrid conferencing • Intensity of competition increasing due to lockdown but also facing a recession 	4	4	16
Managing organisational change (delivering in the future) and steady state delivery (delivering the now)	External	<ul style="list-style-type: none"> • Constantly changing circumstances beyond our control leads to difficulty in modelling • Risk of not being able to identify the opportunities and risks accurately • Lack of or no information or confirmed data source 	<ul style="list-style-type: none"> • risk of not taking opportunity at the right time or underestimating the risks in the future, addressed throughout sector conversations and benchmarking, board discussion, staff modelling workshops. 	5	3	15
Digital information security	Management	<ul style="list-style-type: none"> • Systems breaches/failure • Data corruption/loss of data • Complaints/reporting of noncompliance • Potential of fines by regulator for personal data security breaches • Reputational damage with audiences, partners and stakeholders if there is personal data security breach. 	<ul style="list-style-type: none"> • Systems patches installed often and early • Segregation of systems • Carefully planned service and firewall configurations • “Defence in depth” – security embedded at every level • Staff training, robust data security processes, compliance with relevant legislation / etc. 	3	5	15
Cultural consumption patterns and demand change	External	<ul style="list-style-type: none"> • Overall industry income level indicators • Investment and funding into the arts and culture sector reduces • Income changes reflecting change in consumption demand • Political platform, budget and agenda 	<ul style="list-style-type: none"> • Foster and maintain cultural stakeholder relationships • Diversification of funding streams so that there is less dependency on core funders or public funding 	4	3	12

Distribution chain stability on our core products – Cinema and Trading	External	<ul style="list-style-type: none"> Supply disruption due to pandemic or Brexit Increase in supply costs Unable to secure product Declining margins 	<ul style="list-style-type: none"> Have backstop or secondary suppliers Mapping of supply chain to determine volatility and risk levels. For Trading, risk is likely low due to use of mainly local suppliers Negotiate long term contracts to hold costs Maintain relationships with suppliers to stay updated on external impacts 	3	4	12
Quality and consistency of programme and operational delivery and communication	Management & Operational	<ul style="list-style-type: none"> Dissatisfied customers Reduced positivity in: Staff/ peer feedback, Customer feedback, Partner/ funder attitudes, Media Increase in operational incidents 	<ul style="list-style-type: none"> Continued staff and Customer surveys to understand their attitudes to Watershed Stewardship and relationship feedback from partners/funders/donors Robust communication plan for managing crisis situations Embedding inclusivity in our brand offer so that it is aligned to our strategy and provides credibility to operate Better complaints tracking 	3	4	12
Legal and regulatory compliance	Management	<ul style="list-style-type: none"> Complaints, warnings and fines Increasing changes due to pandemic and Brexit 	<ul style="list-style-type: none"> Policies and action plans regularly reviewed Review Trustee responsibility at Board IR35 policy and process development 	3	5	15
Terrorism threat to security	External	<ul style="list-style-type: none"> Adverse insurance terms Government warnings Terrorist acts occurring elsewhere Anti-terrorism training results in less inclusive Watershed 	<ul style="list-style-type: none"> Risk assess international travel Risk assessment for venue/ programme – take advice and follow recommendations Provide training to individuals ensuring it reflects inclusion values Adequate insurance Access expertise around risk assessment and threat 	3	4	12
External environment (local Neighbourhood/ community stewardship)	External	<ul style="list-style-type: none"> Adverse media coverage Poor customer perception Changing business patterns due to working from home 	<ul style="list-style-type: none"> E&W management policy and development plan in place Work with Harbourside Forum and Bristol City Council Public engagement 	3	4	12

Health and Safety	Management & Operational	<ul style="list-style-type: none"> • Staff absences & incidents increase • Reportable incidents increase 	<ul style="list-style-type: none"> • Policies reviewed & up to date • Active H&S group • IIP & training programme in place • Facilities maintained & renewed • Risk registers completed and reviewed continuously 	3	5	15
Building maintenance and renewals	Management	<ul style="list-style-type: none"> • Facilities/equipment no longer fit for purpose or meet customer expectations • Lack of investment over time affects customer experience 	<ul style="list-style-type: none"> • Budget for surplus to build reserves • Clear capital renewal planning 	2	3	6
Fraud	Management	<ul style="list-style-type: none"> • Unaccounted for discrepancies • Failure to meet targets 	<ul style="list-style-type: none"> • Segregation of duties • Procedures reviewed/tested • Accurate regular reporting 	1	4	4
Transport	External	<ul style="list-style-type: none"> • Falling sales & footfall 	<ul style="list-style-type: none"> • Provide comprehensive info • Secure bike parking • General security 	1	2	2