

SPL Co-Chair's Report AGM 2023

The Board recognises that Scotland's cultural sector faces unprecedented challenges through rising costs and an economic downturn as we seek to bounce back from the pandemic. In recent years, our financial situation was helped by the Recovery Fund for Cultural Organisations and the Job Retention Scheme, which enabled the SPL to budget and deliver an inclusive and impactful programme of activity. We are also grateful for the support of Bòrd na Gàidhlig for investment in a Gaelic education role and programme of events and residencies.

Due to the accumulation and transfer of this additional revenue, along with the careful management of vacancies, we grew our General Funds by £54K for the year to March 2023. Much of this surplus is allocated to support the programme budget for 2023/24. Our ambition is to hold general reserves to cover three months of operating costs.

We have healthy cash flow and are a going concern, with core funding from Creative Scotland and City of Edinburgh Council to March 2025. However, prior to the transfer of funds, we operated at a deficit for the year and our retail trading, events and venue hire income is a third of pre-pandemic levels. This is not sustainable in the long-term and requires an uplift in core funding and new approaches to fundraising.

The Co-Chairs supported our submission for Multi Year Funding to Creative Scotland. The bid will present the organisation's strong track record in elevating the art form, in widening participation and access across equalities communities and in developing talent and promoting representation across Scotland through projects such as Scotland's Next Generation Young Makars and Poetry Ambassadors initiatives.

Our governing documents (Company Papers) were updated in February 2023, with the professional expertise of Thorntons Solicitors. The papers better reflect contemporary charity and corporate law, as well as modern business practices, including hybrid meetings and the recruitment of board members. We seek to diversify representation on the Board, and plan to openly recruit following our AGM in November.

We commend the staff team for continuing to deliver high quality services and meaningful activities (with reduced capacity), and for developing partnerships with arts organisations, charities and public sector bodies to promote creative practice and to showcase poets and poetry across Scotland and internationally.

Gordon Munro will step down at the 2023 AGM following six years as a trustee (over three years as a Co-Chair). Gordon is extended the gratitude of the Board and staff team for his dedication and immense contribution to our ongoing success.