



Executive Summary

Finance & Business Development Committee Meeting

Date of Meeting: 16 April 2019

1. First meeting of new committee.
2. Terms of Reference agreed, with the remit to include Business Development and for reports from membership and marketing departments to feed in as appropriate.
3. Up to four co-opted committee members to be sought to add expertise in investment, legal and HR. Vacancies will be advertised on the BD website.
4. Accounts to 31 December 2018 were currently being audited. A good surplus was achieved (subject to audit confirmation) and thanks were expressed to Angie Cook and her team for their hard work.
5. Year to date accounts were much as expected and the committee will monitor any material budget variances.
6. The finance section of the 2019 operational plan was reviewed and updated for progress.
7. The costing of phase IV of the IT project was underway.
8. BD's Risk Register was in the process of being redeveloped, with Board discussion planned for June 2019.
9. Planning for the 2020 budget would commence in late spring, with all areas encouraged to focus budget requests/requirements in line with the new strategic plan being developed.
10. The draft Investment Policy was updated.
11. Board vacancies were discussed.
12. The CEO gave an HR update. There was currently one vacancy only (in marketing).
13. The implications of Phase III of the IT project were discussed, including proposals regarding membership fees.
14. Date of next meeting: Monday 24 June 2019.

Name of Director: Caroline Godfrey

Date: 25 April 2019