



Executive Summary

Finance & Business Development Committee Meeting

Date of Meeting: 24 June 2019

1. Committee now included Suzanne Homewood (Business Development Director) and David Fawcus (co-opted by the Board).
2. Further co-opted committee members are still being sought to add expertise in legal/HR and fundraising areas. Responses from advertising on the BD website were minimal.
3. Year to date accounts were ahead of budget in most areas and no matters of concern were raised.
4. Following the approval of the 31 December 2018 accounts by the Board, and completion of the audit by KPMG, a tender process for the appointment of auditors for 2019 had commenced, with five companies being interviewed.
5. The finance section of the 2019 operational plan was once again reviewed and all objectives were now in progress.
6. BD's Risk Register was reviewed again and three further headline risks were added, all in the area of governance.
7. Budget meetings would be held with all Directors and budget holders to support in drafting budgets in line with the new strategic plan and in looking forward beyond 2020.
8. The current sponsorship agreements were discussed.
9. Research is being undertaken to identify suitable investment managers to support BD in investing its reserves in an appropriate manner. Interviews would be planned for late autumn 2019.
10. Clarification for members of BD's Reserves policy would be an integral part of the new strategic plan presentation at the AGM.
11. The applications for current Board vacancies were noted.
12. The CEO gave an HR update. Additional funding for staff training would be included in the 2020 budget.
13. Data cleansing was underway to allow Phase III of the IT project to move forward.
14. All other technical committees would be invited to refer any matters with financial implications not within agreed budget parameters to the F&BD committee for discussion.
15. Date of next meeting: Monday 23 September 2019.

Name of Director: Caroline Godfrey

Date: 30th June 2019