



Executive Summary

Finance & Business Development Committee Meeting

Date of Meeting: 23 September 2019

1. Further co-opted committee members are still being sought to add expertise in legal/HR and fundraising areas. CEO agreed to contact a known lawyer to gauge interest.
2. Following Mazars appointment as auditors at the AGM, formal paperwork was underway.
3. Year to date accounts remained ahead of budget in most areas and no matters of concern were raised.
4. The finance section of the 2019 operational plan was once again discussed and BD's Risk Register was reviewed again.
5. The result of the VAT review was expected imminently, with the hope that additional savings could be found.
6. The 2020 budget was being drafted, with input from staff and Directors.
7. It was agreed that the CEO and one other would attend the Tokyo Olympics dressage events, including Para.
8. A draft paper on Board procedures and protocol was approved for Board discussion.
9. The new Business Development Director is reviewing marketing and sponsorship initiatives, in conjunction with the CEO and the marketing team.
10. Five potential investment managers to support BD in investing its reserves have been identified and interviews are planned for October.
11. Costs for Phase IV of the IT project are in discussion.
12. The CEO gave an HR update.
13. Date of next meeting: TBA.

Name of Director: Caroline Godfrey

Date: 30 September 2019