



Executive Summary

Finance & Business Development Committee Meeting

Date of Meeting: 04 February 2021

1. Liz Cain and Sarah Cain were welcomed to their first meeting, having both offered their services to the committee with accountancy and HR expertise respectively.
2. Falls in membership and horse registration renewals were discussed, though the loyalty of many members in supporting BD through the pandemic was noted.
3. Priority is being given in IT development to sorting smaller matters which will improve operational efficiency. In addition, the co-ordination of BD Online and BookWhen is under review.
4. Work continues to provide sponsors and commercial contacts with appropriate exposure and to keep them informed as far as possible regarding any possible resumption of activity.
5. Sports Operations team are working on possible scenarios for resumption of the sport and any financial impacts will be notified to the committee.
6. Both the general and Coronavirus specific risk registers were reviewed and will be updated accordingly.
7. Gift Aid claims up to 31 December 2020 are now all submitted
8. The accounts team are working on the year end accounts but with the imminent change in Finance Manager, the audit planning meeting will be postponed to late March, with the audit expected to now take place in July.
9. The furlough claim for January 2021 has been submitted.
10. The Committee discussed the amended 2021 budget which now reflected the current lockdown, amending starter levies particularly. The amount of recovery of income within the year will depend on how many events can be rescheduled etc but to date costs have not been reduced other than those directly attributable to the lockdown period.
11. Staff welfare issues were discussed in depth, including furlough patterns and recent staffing changes.
12. The Committee thanked Angie Cook, Finance Manager, for her many years of loyal service and wished her well in her new employment.
13. The interviews for the new Head of Finance had been successfully completed and the Committee agreed to recommend the preferred candidate to the Board for appointment.
14. Concern was expressed regarding the additional costs and paperwork now demanded in transporting horses since Brexit. The Board will be discussing the matter.
15. Date of next meeting: Wednesday 07 April 2021