



Executive Summary

Finance & Business Development Committee Meeting

Date of Meeting: 07 April 2021

1. Steve Phillips, Chief Financial Officer, who joined BD on 22 February 2021, was welcomed to his first meeting.
2. Progress has been made to open a portfolio bank account through CAF (Charities Aid Foundation) and Barclays. This will ensure both a slightly better return on cash held and will provide a greater spread of investments over a number of bank accounts. In addition, conversations have recommenced with Brewin Dolphin regarding longer term investments.
3. Membership numbers are about 1,000 less than in March 2020 and horses registrations are down 880. But there are encouraging signs of members re-joining and with the restart of competitions horse registrations will begin to recover.
4. IT department has been concentrating on 'mopping up' smaller items to improve efficiency.
5. A working group is reviewing event management systems, with the aim of linking into BD Online in due course.
6. Sponsors have continued to benefit from BD At Home and plans are being made for further promotion with the delayed Winters and September Nationals. Saracen are the new Quest sponsor, and this is a significant focus for the marketing team.
7. The new BD brand was launched, with minimal cost incurred due to inhouse work and required cyclical replenishment.
8. The committee is being kept informed of any costs arising due to the rearranged competition season.
9. A sub-committee is undertaking an insurance broker retender and this will be completed in time for a competitive renewal to be met (though costs may well still increase).
10. Both the general and the COVID-19 specific risk register were reviewed.
11. The accounts for the year ended 31 December 2020 are still being reviewed and figures will be reported to the Board on 20 April 2021.
12. The revised forecast for the year ending 31 December 2021 is also in progress and will be circulated, together with the YTD figures to 31 March 2021 as soon as possible.
13. All staff have now returned from furlough and a rota for working in the office has been drawn up. Individual circumstances are taken into consideration, but all staff will be in the office at various points in the coming weeks.
14. Date of next meeting: Wednesday 09 June 2021