



Executive Summary

Finance & Business Development Committee Meeting

Date of Meeting: 22 September 2022

1. Consolidated Financial Statements for the year ended 31 December 2021 have been signed by the Board and auditors, with a clean audit report.
2. Management accounts to 31 August 2022 and forecast thereafter show a predicted surplus for the rest of the year.
3. First draft of the Budget for 2023 and outline forecasts for 2024 and 2025 have been prepared and will now be developed in further detail and will include cashflow forecasts for the charity.
4. Membership and horse registrations remain strong. BD staff continue to review the impact of the cost of living crisis on members and their engagement with the sport.
5. The Committee are aware that the Board will shortly be discussing the reinvestment of reserves and encourage the Board to be ambitious and creative in the development of this policy.
6. All new staff at Meriden are settling in well. A vacancy for a Finance Supervisor is still outstanding.
7. IT requirements and developments are under constant review, including initial work with regard to an API for online entry systems.
8. Further to the sustainability statement being drafted, a third party has been contracted to prepare an action plan and strategy for British Dressage.
9. Date of next meeting: by Zoom on Wednesday 23 November 2022.

Name of Director: Caroline Godfrey

Date: 30 September 2022