



Executive Summary

Finance & Business Development Committee Meeting

Date of Meeting: 25 July 2023

1. Management accounts to 30 June 2023 were reviewed. The accounts show a positive first half of the year against budget. The forecast figures have been reviewed and adjusted for trends which have been set in the first half of the year. Work is progressing on ensuring that the management accounts include full accruals.
2. Work is continuing on the forecast cashflow and budget figures to ensure that there is the ability to review mid to longer term projections.
3. The audit tender packs have been sent to firms inviting them to tender.
4. At the half year point the levels of membership and horse registration remain in a strong position, with 18,598 members and 17,070 horse registrations. There are further initiatives with the introduction of a Winter Membership and Winter League which should promote Club memberships.
5. The number of physical starters on a per-member basis continues to be marginally impacted by the current cost of living; however, May and June were both strong months for participation, bringing the income from levies back in line with budget for the year.
6. An appointment has been made for a Project Delivery Lead, who will provide valuable support in ensuring that the Designated Projects are delivered in line with BD's strategy.
7. The Staff Satisfaction Survey has been presented to the Board and SMT. The survey produced very positive results overall, while highlighting some areas for further development to ensure that this high level of satisfaction is maintained.
8. A number of key IT projects are due for completion in the coming months, including the API work to provide access to BD online for third parties, with further initiatives also now underway, in line with the IT roadmap.
9. Tickets for both the National Championships and the National Convention have been launched. The National Convention tickets sold strongly in the first few weeks of sale with VIP weekend tickets now being sold out.
10. The consultancy work that has been undertaken by BEF relating to sustainability and EDI will be utilised in defining BD's action plan, as well as informing the strategy for the next cycle after Paris 2024.
11. Date of next meeting: 5 October 2023 – 13:30 by Zoom

Name of Director: Caroline Godfrey

Date: 30 July 2023