



Executive Summary

Finance & Business Development Committee

Date of Meeting: 5 October 2023

1. Management accounts to 31 August 2023 were reviewed. The accounts show that British Dressage is continuing to perform ahead of budget, with the forecast figures being updated to reflect estimates for the final four months of the year.
2. The first draft of the 2024 budget was discussed, with further detailed work still to be undertaken. Outline budgets will also be developed, in conjunction with cashflows, for 2025 and 2026.
3. The audit tender has been completed with three firms having been interviewed and the current auditors, Mazars, reappointed, subject to membership approval at the AGM.
4. As of the end of September, membership and horse registrations reached new record totals, with 18,643 members, plus 156 new members joining the inaugural Quest Winter League competition in the first month of activity. Horse registrations also remain buoyant at 17,291, including QWL.
5. September proved to be a strong month for sport participation, with the number of starters in the first nine months of 2023 ahead of the prior year and at the highest level since the pandemic.
6. British Dressage has a full complement of staff with no current vacancies. There have been four new starters in the past three months, who are settling well into their roles.
7. IT projects are ongoing, but continue to make good progress, and remain on target for completion by the end of the year. The upgrade to the content management system for the BD website will be undertaken over the autumn / winter for release by end of Q1 2024.
8. The title sponsors LeMieux have extended their association with the National Championships for a further three years. Three further National class sponsors have already renewed their commitments with extended contracts.
9. Tickets sales for the National Convention at Addington in November have been selling fast, with the programme set to be announced imminently. It is anticipated that the event will be sold out in advance. LeMieux and NAF will be joint title sponsors of the Convention.
10. British Dressage is working in collaboration with British Showjumping and external consultants White Griffin to produce a sustainability strategy and action plan.
11. Date of next meeting: 30 November 2023 – 12:30pm at Meriden.

Name of Director: Caroline Godfrey

Date: 09 October 2023