

Executive Summary

Finance & Business Development Committee

Date of Meeting: 18 April 2024

1. Draft year-end accounts for 2023 were discussed. Once accounting for IT amortisation, Designated Funds and Restricted Funds expenditure, there will be a deficit of around £20,000, which is well under budget for the year. The audit is nearing completion and to date has not encountered any significant issues or areas of concern.
2. Investments and cash deposits remain in a good position to take advantage of current market conditions.
3. The activities undertaken in Q1 utilising Designated Funds were discussed. Progress has been made in many areas, including several regional community initiatives for members, as well as EDI, sustainability, and equine welfare projects. BD staff and volunteers have also received sustainability training as part of the initial action plan.
4. Membership now stands at over 19,000 members as of 31 March, with over 17,330 registered horses. Within this membership total, we have now exceeded 4,000 Club members for the first time.
5. Amy Greveson has commenced her role as Financial Controller. We have also welcomed Lydia Wesley as Marketing Executive and Janet Procter as Office Administrator to the team, while Nikki Birt has been promoted to the role of Development Officer for the North & West region. In May, we will be joined by Issy McCarthy in Sport Operations and Chris Phillips as Commercial Manager, bringing the team up to full complement.
6. The F&BD Committee approved a proposal for staff development, as part of a government backed Apprenticeship scheme. This will now be put to the BD Board for ratification.
7. The first Winter Championships at Addington were very successful, with over 1,000 competitors participating. The event generated over 170,000 engagements via Facebook and 200,000 views on Instagram, with live streaming via H&C+ and live scoring on Equipe.
8. The member communications project was completed on schedule and went live on 2 April. The IT team is currently scoping a review to automate eligibility checks within BD Online.
9. The Principles of Dressage Seminar in March was a sell-out, with very good representation from judges, coaches, and members. Additional capacity was added to cope with demand.
10. The launch of the diagrammatic versions of the new BD tests has been very well received, with the initial stock at the Winter Championships sold out within three days. Online orders are being fulfilled within 3-5 working days.
11. Date of next meeting: Tuesday 4 June 2024.