

# Finance and Audit Committee

4<sup>th</sup> August 2021 via Zoom



## In Attendance:

**Chair:** Steve Kemish (SK)

**Board:** Sandra Deaton (SD), Sara Sutcliffe (SS), Tom Purcell (TP), Ray James (RJ), Susie Venner (SV)

**Staff:** Samantha Garey (SG)

**Apologies:** none

Agenda Item	Discussion	Decision/ Action	Who	When
1	<p><b>Welcome and apologies</b></p> <p>SK welcomed everyone to the meeting for the first time as chair, and Ray and Susie as new members of the committee. SK outlined the role and responsibility of the committee.</p>			
2	<p><b>Review &amp; agree minutes of the last meeting</b></p> <p>No questions raised; minutes agreed.</p>			
4	<p><b>Q1 reports</b></p> <p>SG presented the reports for Q1 and provided additional detail on any variances and updated on the current year end forecast, with the biggest risk around membership renewals. SD Why is Competition income so much for Q1, but the expenditure is not. SG Income is more than originally expected in Q1 due to timing of British League entry fees. Expenditure is less than expected due to the first few competitions having been cancelled or postponed. SD Performance income higher than expected? SG this is due to Backing the Best/DiSE funding that was deferred from last year. SV Why is there a variance of performance expenditure? SG confirmed with uncertainty of restrictions, phasing may have played a part in this. SD/SS European Youth Championships incurred increased costs including PCR testing for athletes and Covid protocols. SK to SG, at this stage is there anything you are particularly concerned about? SG the biggest risk is membership numbers. Budget built on 20/21 levels of 54% of 19/20 renewals. Membership discount requests have increased, but at this stage too early to say with certainty due to the majority of renewals usually happening in August and September. SK positive that many members have made a donation as part of the membership renewal process. SG 166 people so far have donated and the majority have indicated a preference for their donation to support Local Club Development or support Covid Recovery. SS we will provide an update to members later in the year, including how the funds will be spent.</p>			
5	<p><b>Membership renewals/Discount requests</b></p> <p>SG presented information on membership renewal so far and information on those members that have requested a discount for the 21/22 season. SD how do the number of renewals compare to pre-covid levels. SG understandably we are not at pre-covid levels, but the numbers renewing is positive. We will need to wait until end September to get a clearer understanding, as most of the leagues will have started again then.</p>	Monthly update report	SG	Monthly

6	<p><b>Aged debtors</b>  <b>SG</b> provided list of aged debtors. No particular concerns and actions needed, a further update will be provided at the next meeting.</p>			
7	<p><b>AOB</b>  <b>SG</b> Haysmacintyre (Auditors) are offering some training for Directors with a non-financial background, to assist with their fiduciary and financial duties as Board Directors. A small cost involved, but a good opportunity for all.  <b>SK/SD</b> agreed should be open to all Directors, but further detail required to confirm what is covered, along with dates and times.</p>	Provide further info and dates	SG	ASAP
8	<p><b>Confirmation of Dates and Timings of next meeting</b>  9<sup>th</sup> November 2021 meeting 3.00pm in MK Office.</p>			