

MINUTES

Of the meeting of the **British Water Ski & Wakeboard Board**
held on **Wednesday 14th September 2016** at **Taylor Wessing, London.**

1. To record attendance and apologies for absence.

Present:

Peter James
Martin Winter
Nick McGarry
Patrick Donovan

Apologies:

Justine Naylor
Natalie Campbell
Patric Foley-Brickley
Steve Sopp
Alex Dobson

2. To approve the minutes of the meeting held on 7th July 2016.

The minutes were reviewed, seconded by Peter James and approved.

3. Chairman's Comments.

Patric FB was not present at the meeting to report.

4. Declarations of Interest.

There were no changes to the register of members interests.

5. Matters Arising not covered by this Agenda.

Charitable Foundation – brief update and Martin highlighted progress on this and suggested that donations could be raised at membership renewal time potentially. Patrick D would discuss with Kylie re the annual membership renewal process re feasibility and timing (the aim would be to generate monthly donations via direct debit). There were some suggestions on those who could be approached to act as trustees.

Action: Martin would contact a BWSW member who could potentially act as a Chair of the Foundation and produce a summary document / action plan.

6. To note items for AOB.

None recorded.

7. CEO Report.

a) 2017-21 Funding – Core Market. Patrick D had submitted a document on the core market for water skiing and wakeboarding to Sport England and an assessment of the depth of reach the organisation had into this market based on member data and other sources of data. It was acknowledged that there were some areas where we had more limited influence e.g. coastal recreational boat owner. Sport England was currently in the process of calculating investment ranges i.e. we are in a “bracket” and the next stage would be submission of a business plan. A stated aim to reduce governing body over reliance on funding included measures such as:

- Diversifying sources of income
- Reducing high costs in the delivery system
- Change programmes
- Reducing the role or ambition of the NGB in the sport
- Reducing back office costs

British Water Ski & Wakeboard

Finance report to the Board

August 2016

Executive Summary

Executive summary

Financial performance August 2016

- The financial performance for the year to date is broadly in-line with budget and expectations
- Income from membership is ahead of budget however down on last year therefore this is a trend that we need to try to change for 2017/18.
- Coaching courses are ahead of the budget due to timing of the activity, the full year is expected to be broadly in-line with the budget.
- Costs are on track, slightly higher spend in postage and print due to seasonal activity is more than offset by lower costs elsewhere
- irrecoverable VAT could give rise to variance later in the year.

Overview of BWSW Income and Expenditure based on the August 2016 management accounts trail balance

Overview of Business Income

Income in the year is slightly ahead of budget however the membership income is lower than last year.

Coaching income of 74k is broadly on track however the phasing of courses is not linear therefore the comparison that suggests ahead of budget is not the case.

Sport England funding in-line with three year plan

Other Excellence income is primarily the discipline income. The discipline income is budgeted to be net break even, offsetting the costs which is reflected in this analysis.

Note Year to date the disciplines appear to have spent some of there bought forward reserves. However this will be reviewed and investigated further with the disciplines to ensure that the costs have been correctly allocated to development as these costs look low.

	August Actual	August Budget	Difference
Business income			
Membership and affiliations	278	259	19
Sport England Grant	126	123	3
Magazine advertising income	7	8	-1
IT project grant	0	0	0
Other	9	10	-1
Development / Excellence income			
Coaching & Driving programme	74	46	28
Sponsorship	0	0	0
Sport England Grant	86	87	-1
Other - Excellence	49	49	0
World class			
Sport England Grant	0	0	0
Total income	629	582	47

Note: (The budget has been allocated on a straight line basis and does not reflect seasonal variations)

Overview of Business Expenditure

Salary

- Expenses have remained stable and in-line with expectations given the seasonal variations.

Development expenditure

- Development expenses are slightly favourable to budget, however the Excellence costs (relate to discipline spend) is higher than the related income of £49k.
- However when review development and excellence together the spend is in-line with expectations therefore we will review in detail to evaluate if the costs are correctly allocated.

Printing and postage

- Print and post is higher than budget due to the higher activity in the season. We expect the full year to be broadly in-line with budget.

Other costs

- The other costs were broadly in-line with expectations.

	August Actual	August Budget	Difference
Salaries	111	112	-1
Development expenses	33	46	-13
Excellence costs	59	49	10
Property & maintenance costs	20	25	-5
Magazine costs	19	20	-1
Insurance	18	18	0
Legal & Prof', audit and bank fees	15	19	-4
Irrecoverable VAT	8	9	-1
Depreciation	9	9	0
Printing, postage and stationary	13	8	5
Meeting costs & social functions	1	3	-2
IT costs	3	3	0
Publicity and Associations	0	2	-2
Other costs	9	12	-3
World class expenditure	0	0	0
Lascelles	0	0	0
Total expenditure	318	335	-17

Note: (The budget has been allocated on a straight line basis and does not reflect seasonal variations)

Peter asked Patrick D what discussions had been had with Sport England give the significance of the Sport England funding on the business plans for 2017/18 season (Starting on the 1 April). Patrick explained that at the last meeting with Sport England there had been some informal assurance of continued funding for the governing body provided by our Sport England Relationship Manager.

This was noted positively by the members of the Board in terms of future planning for the business. Peter reiterated that it is very important to monitor very closely over coming months due to the timing of the federations financial year and the significance of the Sport England funding when putting in place the plans for 2017/18 season.

b) Staffing & Staffing Structure – Patrick D updated everyone on the Head of Business Development vacancy with interviews pending. He further outlined the situation with staffing / funded fixed term posts due to expire at the end of March 2017.

8. Finance.

a) Finance Report – Peter provided a summary update on the financial position up to end of month 5 of the financial year and circulated a summary document prior to the meeting. Broadly the spend against budget was on track considering the element of seasonality. Finance summary report attached for information.

b) Approval of the 2015-16 Final Accounts – the final accounts had been circulated prior to the meeting. A note of thanks to Peter for assisting with the commentary within the final document and the transition to the new financial reporting standards (FRS102). After some discussion and clarification the final accounts were approved by the Directors.

Action: Patrick D would forward the signed accounts to Menzies and would sign any final representation letter as required by Menzies.

9. Development & Excellence Update.

Nick provided a summary update on the recent Development Directorate meeting – main initiatives being worked on included driving qualifications, coaching and verification of SBD examiners. A coaching conference was also being planned for next year with a date in early May likely with a venue potentially Box End. Sam Haslam was currently working on the programme detail and sourcing a potential sponsor. Nick reported that the Directorate was working well and there was progress. Nick would now focus more on matters relating to Excellence.

10. Board Related Matters.

a) Independent Directors Recruitment – re-advertised with a closing date of end of September three applications received to date.

b) Board Appraisals – Patrick D outlined the Board appraisal process which was aimed at giving the Directors an opportunity to consider their input during the year and some feedback on their contribution.

Action: All non-execs to complete the Board appraisal form provided and forward to the Chair by Friday 7th October. Completed forms will be logged confidentially at HQ and made available during any Sport England onsite audit.

c) Risk Management Committee – with the terms of reference approved and the peak season over a meeting date would be set for the Autumn.

Action: Patrick D would speak to Steve about a suitable date.

d) Approval of the 2016 Governance & Self Assurance Statement - a requirement of ongoing funding and also a key area of work to ensure the NGB demonstrated strong governance and controls, the draft submission had been circulated in advance of the meeting. Following some minor additions and amendments the submission was approved as an accurate reflection of the governance, finance and control status of the organisation.

Action: Patrick D would submit the document together with a finalised copy of the financial statement once signed by Menzies.

11. Membership

Patrick D had received a quote on a membership audit via an external consultancy – he was in the process of obtaining a second quote for comparative purposes. There was an opportunity to support the cost of this work via a “transition fund” which aimed to help sports governing bodies on the road to self-sufficiency and reduced reliance on funding. The proposal received was based around focus groups and online surveys for members and affiliates both current and lapsed. The overall aim was to ensure sound research and robust data that would inform the organisation on the strengths and weaknesses of the membership scheme with “fresh eyes” and external expertise.

Action: Patrick D would make an application to Sport England regarding support for this work once the second quote had been received and assessed.

12. Confirmation of Future Meeting Dates (venue to be confirmed).

Board

Thursday 27th October 11 AM, London

Thursday 8th December 3 PM, London

Advisory Council

Thursday 27th October 1PM, London

AGM

Sunday 15th January 2017, Queens Club, London

The meeting closed at 16:15

Minuted by:

Patrick Donovan
CEO