

Executive Summary

Finance & Business Development Committee

Date of Meeting: 7 October 2025

1. Three new members of staff have been appointed over the summer, two to the Training & Education team and one in the Sport Operations team. The departure of the Financial Controller in August was confirmed, with a new appointment due to start in the New Year. There have also been two changes in the Regions (North & East and South & East). Interviews for the N&E Development Officer role will take place in mid-October, with the current post holder leaving in early November, while the S&E Development Officer role will move from a job-share to a single full time position with immediate effect.
2. Management accounts for the year to 31 August 2025 were presented, with the Finance Director stating that further adjustments will need to be made, while championship costs for September and October were still pending. Based on the current position a small surplus is projected for year end.
3. Investments and cash deposits were discussed. Investments are performing well currently but kept under regular review from Finance Director and CEO due to the economic climate.
4. The budgeting process for 2026 has commenced. In the absence of a FC, the Finance Director and CEO will be meeting with the SMT over coming weeks to formulate and agree a draft budget for submission to the Board.
5. The Investment Policy was reviewed, following an update from Brewin Dolphin. No issues were raised. Agreed to go forward to Board for approval.
6. Risk Register was reviewed. Cyber security was raised as an ongoing concern with the CEO confirming that further staff training was planned, along with an IT security upgrade in 2026. This will be included in the budget for next year, subject to Board approval.
7. Membership numbers have stabilised, and currently stand at 18,267 on 30 September, with 16,378 horses registered. Member retention activity is ongoing with a 50% success rate for renewals from members whose payment methods had expired.
8. Starter numbers were reviewed and remain below budget for the year to date. Further analysis of Regional and Area Festival qualification data will be presented to Board.
9. Currently seeking a new sponsor for the Quest Championships for 2026. New commercial partners Lanxess, ADAS Equine, Sytner BMW Group and Kask are all working well.
10. The launch of the new BD Online membership portal went smoothly on 1 July 2025. Development of the BD App is ongoing, with a launch planned for January 2026.
11. BD Presents Regional Roadshow tickets, north and south, are now available to purchase.
12. Date of next meeting: Thursday 27 November 2025 via zoom.

Name of Director: Caroline Godfrey

Date: 8 October 2025