

# CONFERENCE CALL BOARD MINUTES

**20.00-21.00 Tuesday 29 March 2016**

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| **Present**: | David Harrison | DH | Chairman |
|  | Neil Armitage | NA | CEO (Interim) & Independent Director |
|  | Mark Davies | MD | Independent Director & Chair Elect |
|  | Muriel Kirkwood | MK | Elected Director & Interim Chair Audit |
|  | Julie Ryan | JR | Elected Director |
|  | Bob McGonigle | BM | Elected Director & Chair Nominations  |
|  | Bryan Woodcock | BW | Elected Director |
|  | Derrick Lovell MBE | DL | President |
| **In attendance:** | Wendy Stead | WS | Financial Manager |
|  | Sue Walford | SW | Executive Assistant to the CE |
| **Apologies:** | Geoff Malyon | GM | Elected Director |
|  | Alan Willsher | AW | Elected Director |
|  | Simon Cordingley | SC | Co-opted Director |

**Proposal: To approve the Financial Strategy as presented by the CEO and lodged in the Board Minutes**

DH welcomed Board Members at 8.00pm

* NA updated the Board on the Strategic Financial slides presented which had not been included in the original Strategic plan and asked for approval in order that a strategy document could be ready for the AGM.
* NA added that the Budget was moving to a modern rolling budget and required flexibility. It was the intention to review on a monthly basis and be available for the Board to view on a quarterly basis.
* The five ‘P’s of the plan were discussed, Progression, Places, Participation, Podium and Pounds.
* BM felt there was work to be done on the Young People and Adult & Community papers. NA advised that we were waiting for the DCMS to publish their strategy, which should be in May. Information based in their strategy would be used to refresh this area.
* BM could not see information regarding costs for servicing of additional funds. NA and WS advised that these costs were shown in different ways.
* BM asked for clarification of the Places Objectives and this was discussed further and BM/NA agreed to discuss offline.
* MD asked, as this was a 5-year plan what was the expected timescale for revising the KPI’s. NA replied that these would be looked at on a 3 monthly basis with the Executive Team and the Board updated of successes and failures every 6 months.
* MD asked for a monthly dashboard to the Board to avoid surprises. NA would work on the design for the dashboard and make it accessible for the Board to view monthly.
* BM asked for the Reserves to be kept at £250K. NA was reluctant to put a number on the reserves adding that it should be a closure amount for the organisation.
* BM asked about the front loading (spending money first). WS advised that this may have been the case in the past but that the cash flow presented was now truer. DH added that NA had explored cash flow and strategic positions.

NA asked for the Board to accept the proposal.

MD seconded

Result: Carried

DH thanked the Executive Team for their hard work.

DH closed the meeting at 21.00

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