



**British Skydiving**  
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## Finance

### Minutes of the Virtual Meeting by Microsoft Teams

**Thursday 12 May 2022 at 18.00**

#### Present on Teams:

Tash Higman - Treasurer  
Adrian Bond  
Jack Davies - Volunteer  
Joanne Shaw - INED

#### In Attendance on Teams:

Tony Butler - COO  
Lise Moore - Acting Sec Gen (Secretary)  
Craig Poxon -

#### Apologies for Absence:

Gavin High - Volunteer

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The Secretary reminded the meeting that it would be recorded to assist with minute taking but would be deleted once the minutes had been agreed.

Item	Minute
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13/22	<b><u>Declarations of Interest</u></b> To be taken at the appropriate item.
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14/22	<b><u>Minutes of Previous Meeting</u></b>
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The minutes of the meeting held 22 February 2022 had been circulated with the agenda prior to the meeting.

**Proposal Received**

That the minutes be accepted as a true record of the meeting.

Proposer: Adrian Bond. Second: Jack Davies.

Against: none. Abstain: none

**Carried**

**15/22 Management Accounts and Cash Flow**

Treasurer spoke to the March management Accounts. She stated that there was nothing out of the ordinary for the period.

Membership figures are based on the start of the membership year. We are using 2019-2020 was the last full year of membership which is being used as a comparator.

Full member statistics are above expectation but, as the budget is not phased, the income is not comparable. There are plans to phase the budget for the next financial year.

The final invoices from De Vere have now been received as there were credits that needed to be applied. These costs have been accrued for in the accounts.

**16/22 Report from ITSG**

The Chair of ITSG gave a verbal update from the recent ITSG meeting. There is not much change from the beginning of the year.

Conversations around phase two of PIMS is starting on the online incident reporting. The aim is to get the final action tested prior to implementation on the live site. Jack Davies in association with Craig Poxon have agreed to do some additional testing.

**Action: Jack Davies / Craig Poxon**

The IT job specification has been completed and the position has now been put out to agencies, on Indeed, on the website and on LinkedIn. The CVs of those considered suitable to be sent to Jack and Craig for a second read through.

**Action: Acting Sec General**

**17/22 Merchandising Working Group**

Most of the research has been undertaken which will be put together shortly. A survey will be produced in Microsoft Forms which will be included as a link from the welcome email that gets sent to tandem students.

The next meeting will be before June to discuss the survey and products likely to be sold.

**18/22 Student Provisional Membership Reporting**

The Treasurer stated that she felt that an impasse had been reached. Although British Skydiving had received the missing income, it was unclear how to proceed to ensure that this doesn't happen in future years.

Following discussion, it was considered that in consultation with the PTOA, the affiliation agreement needs to be updated.

The COO agreed to forward a copy of the current affiliation form to members of the Finance Committee.

**Action: COO**

Further discussion took place about what could be audited from a governance perspective. It was agreed that should a possible PTO Student registration audit be agreed in the future, it would be to confirm that the PTO is meeting the terms of the agency agreement.

The Compliance Officer will need to be involved in this agreement. Lise to contact her to check availability and arrange a meeting. Agreement will need to be sought at the DZO-SIG meeting ahead of the April Reaffiliation.

**Action: Acting Secretary-General**

## **19/22 Budget 2022-2023**

### **Expenditure**

The Treasurer spoke to the combined budget spreadsheet collated from the budget requests from the committees. The spreadsheet used the 9-month actuals, made up to 12 month forecast and assumed that all 2021-2022 budgets will be spent. The 2022-2023 budget requests are broadly similar to the past year but still leaves British Skydiving with an overall loss.

### **Income**

The Treasurer presented four different options with regard to membership numbers and subscription figures. Of the four options presented, the most prudent option, which assumed an increase in subscription cost but no increase in membership numbers was the one that was agreed to be the recommendation to Council.

Budget proposals for Council will include the more prudent income option and the budget requests from committees, after having asked the committee chairs to review essential and discretionary spends and having removed any potential costs which may have been included the 2021-2022 budget.

The intention is to ask all budget holders to have Finance as a standing item on their agenda, where the actual spend against the budget agreed can be discussed at each meeting and give the committees the accountability of their budgets. A paper explaining this to be brought to the next Council meeting.

**Action: Natasha Higman**

Craig told the committee that there was a meeting with Warners to discuss and possibly renegotiate the magazine contract, which may result in a saving to British Skydiving should the magazine go digital only.

## **20/22 Correspondence from the PTOA**

Following a lengthy discussion in the meeting, it was agreed that one possible way of resolving the issues the PTOA have with British Skydiving, is to put their proposals to the membership using an independent provider for consultation with the membership.

It was agreed that the Treasurer would produce a paper for the next Council meeting, adding in some of the points discussed. It was further agreed that the Treasurer would reply to the PTOA to say that it had been discussed and was being passed over to Council, but no further information would be given.

**Action: Natasha Higman**

**21/22 Investments**

The investment advisor has given details of where our investments are held and has recommended that the investment policy needs to be reviewed. Following the work which needs to be done to the reserves strategy.

**22/22 D&O Liability Insurance**

Following discussions, it was agreed to increase the D&O liability to £1million which has been offered by Hiscox.

**Action: Acting Secretary-General**

**23/22 A.O.B.**

**Card payments provider**

Changing the payment provider is underway; however, it is going to be delayed until such time as the level of card payments has reduced to avoid disruption to the members trying to renew.

**24/22 Date of next meeting**

Wednesday 24 August 2022 at 18.00 hrs

There being no further business, the meeting closed at 20.05 (duration 2 hr 05 mins).

**Actions**

Item	Action required	By
Report from ITSG	Additional checking on the test bed	Jack Davies / Craig Poxon
	Send the CVs of potential applicants to Craig & Jack	Lise Moore
Student Provisional Membership Reporting	Forward a copy of the current affiliation form	Tony Butler
	Availability of the compliance officer to be sought and a meeting arranged to discuss	Lise Moore



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Item	Action required	By
Budget 2022-2023	Board paper on Budget for Council meeting	Natasha Higman
Correspondence from the PTOA	Board paper t for Council with recommendation of consultation with the membership on their proposals	Natasha Higman
	Response to PTOA	Natasha Higman
D&O Liability Insurance	Inform Romero to increase the D&O Liability to £1million	Lise Moore