



British Skydiving
5 Wharf Way, Glen Parva
Leicester, LE2 9TF
011 6278 5271
info@britishskydiving.org
britishskydiving.org

Finance

Minutes of the Virtual Meeting by Microsoft Teams

Tuesday 22 February 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 - Finance Manager (Secretary)
Craig Poxon -
Martin Crossley - PTOA
Gareth Thomas - Skydive Langar

Apologies for Absence:

Gavin High - Volunteer

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. Some items were discussed out of agenda order but minuted according to the agenda.

Item Minute

01/22 **Declarations of Interest**
To be taken at the appropriate item.

02/22 **Minutes of Previous Meeting**

The minutes of the meeting held 2 November 2021 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: Joanne Shaw.

Against: none. Abstain: none

Carried

03/22

Insurance Proposal From the PTOA

Martin Crossley, a representative from the PTOA, spoke to his paper circulated prior to the meeting. The substance of the paper was that the PTOA felt that rather than members paying a membership fee, everyone contributes to British Skydiving and the insurance on a per jump basis, being fair and transparent.

The suggestion from the PTOA was that this could all be managed through our IT systems.

When asked how their proposal would work for the insurers, as we currently pay retrospectively based on membership numbers received, with a small deposit paid on commencement of the policy, the suggestion from the PTOA is that British Skydiving would pay the whole amount at the commencement of the policy and then collect it back from the PTOs during the year.

A point was made that the impact of the proposal made by the PTOA was that the subscription amount for a full member would at least double, which might have a devastating impact on the membership in total. However, it was felt that the PTOA had ignored the vulnerability aspect associated with risk, as tandem students were more likely to claim than current jumpers.

The PTOA wanted to know the claims history of their members so they could go back to the insurance market. In the Council response to this board paper, it was agreed to send the risk data in a suitable format for them.

A suggestion was made that all prospective tandem skydivers could join directly with British Skydiving, relieving the PTOs of that administration but Martin Crossley said that he felt that British Skydiving would not be able to do this, and that the PTOA didn't want to have to turn away students who refused to sign up to membership.

The COO stated that Australia had a system in place where tandem students joined directly but Martin Crossley felt that this wouldn't be allowed under UK consumer legislation, acknowledging that he has no legal qualifications.

There was no formal proposal for the paper as it stands from the PTOA to be presented to Council but that further discussion would be needed. The Treasurer would provide a written response to the PTOA on the paper with the committee's concerns and a request for further information.

The meeting then went In Camera

04/22

Report from ITSG

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

Conversations around phase two of PIMS is starting on the online incident reporting. The aim is to get the main urgent outstanding actions completed prior to membership renewals before phase two is implemented.

The IT job specification still needs to be completed so the office can recruit someone to take over the PIMS project, as well as assist with general IT issues.

It is unclear how much additional costs are required for phase two as the original specification included many of the items added into the phase.

05/22 Management Accounts and Cash Flow

Membership income is as expected at this time of year. Full member statistics are above expectation but, with the COVID-19 discount afforded to those that paid in full the previous year, income is not above budgeted figures.

Other income is largely made up of licence fees, Course income and Affiliation fees. A grant of £5k was given by Blaby District Council following the second lockdown period.

Insurance income and insurance expenditure are matched as expected.

EPC costs are well down on budgeted figures, as the largest budget item of £55k for delegates fees in 2022 have yet to be recognised.

AGM & Expo currently stands at £10k with a budget figure of £15k. Further details will be given at Council meeting next week.

Staff costs are expected to come in at circa £312.5k at the year end, but no allowance has been made for extra NI costs which will fall due in April this year. An advertisement has been placed for an Administration Secretary through Indeed and there is still scope for an IT person within the £350k staff budget.

The increase in computer costs has been down to the annual maintenance charge that was waived last year but was invoiced in December 2021.

Printing costs had an unexpected bill for new licence books at £6k. Professional fees still has £100k in its budget in case British Skydiving has to resort to legal action.

Additional finance costs have been driven up by the PTOs and members paying online. These costs need to be considered alongside some quotes with other merchant providers.

Action: Adrian Bond

It was agreed that PTOs could buy student credits on a 30-day invoice or cleared funds before additional credits would be issued. It was noted that not all PTOs were aware of this option and the Finance Manager would arrange for a suitable communication to all PTOs to bring this to their attention.

Action: Finance Manager

Next year the Treasurer would like the budget phasing throughout the year to give a better idea of costs against budget.

Action: Finance Manager

Cash flow is better than last year, with available cash in hand at the end of the membership year. The renewals run will start at the beginning of March.

06/22 Terms of Reference

A draft of the Terms of Reference for the Finance Committee were circulated prior to the meeting. A new merchandising working group has been started which will report into Finance Committee, so the Terms of Reference need to be changed to reflect this and any other working group tasked with revenue generation by the Finance Committee.

Action: Acting Sec General

07/22 Sport England Grants

Following investigation, it seems that British Skydiving may be eligible to apply for funding from Sport England. They currently have three fixed funding pots for specific purposes, and whilst British Skydiving cannot benefit at the moment, it may be worth checking every 6 – 12 months to see if the specific purposes have changed.

[Chair's note – this was reported to the Council meeting and Kate Lindsley, a Council member not part of this committee, volunteered to review possible grant sources]

08/22 Discrepancies Between Annual Returns and Purchased Credits

09/22 Additional Income Sources

Merchandising Working Group

The working group met for the first time the day before the Finance meeting. The viability of merchandising needs to be investigated before the group can make any suggestions to the Finance Committee. The next meeting will be in four weeks' time.

YouTube

We can share some of the advertising income from views on the British Skydiving YouTube channels. Before we can get any money, the account does need to be verified but this is a problem with the Communications Manager being unwell. We don't have any control over the adverts which are shown on our channels. Videos do need to be uploaded to YouTube every 6 months to keep the advertising income active.

There have been some copyright claims, however this has now been sorted out on YouTube. Adrian Bond will go back to EpicTech as we bought a licence for copyright free music on our videos.

Action: Adrian Bond



British Skydiving
5 Wharf Way, Glen Parva
Leicester, LE2 9TF
011 6278 5271
info@britishskydiving.org
britishskydiving.org

10/22 Budget Process

The intention of the Treasurer is to circulate blank budget sheets to the Chairs of each committee in the coming weeks to have back to her by the end of April, to collate in preparation for the Finance Committee meeting at the beginning of May, and ready to present to the Council meeting on the 31 May.

Action: Natasha Higman

11/22 A.O.B.

Visionairi – As a Membership Donation Beneficiary

British Skydiving is hoping to have donations back in place for this renewals season. As well as the DZDF and the Teams fund, there is a proposal that suitably vetted recipients in relation to sustainability and green funds be added.

Visionairi is a company that sends 100% of its donations to trees.org and is a globally recognised charity. They have already done a lot of work in this field.

Craig proposed that a paper be submitted to Council on 1 March to the effect that British Skydiving adds Visionairi as a temporary beneficiary for donations until a proper tender process can be done.

Action: Craig Poxon

Audit Response

Haines Watts have sent their final audit completion letter with their findings, which do not appear to have changed since last year. The Treasurer said she would draft a reply to Haines Watts.

Action: Natasha Higman

12/22 Date of next meeting

12 May 2022 at 18.00 hrs to discuss budget in preparation for the May Council meeting

There being no further business, the meeting closed at 20.41 (duration 2 hr 40 mins).