



Minutes - September Board 2016

Date of Meeting	14/09/2016
Location	Eversheds
Present	Chair, P Abrahams, T Cadman, J Campbell, C Halsted, C Oliver, J Palmer, B Speight, J Troiano, P Wedge.
In attendance	CEO, Mark Lyttle, Anne-Catrin Sallaba, M Liston, J Magill, K Robinson, David Moseley (items 3), Jeremy Beard (Haysmacintyre) (Item 3).

1. Introductions & Apologies

The Chair welcomed everyone to the meeting, with special thanks to Jeremy Beard from Haysmacintyre.

There were no apologies.

There were no declarations of interest.

Interim decisions

Communications Policy approved via email.

Board Code of Conduct minor changes approved via email.

It was noted that the Risk Log, Q4 15-16 Standing Committees' and President's reports and the Board work plan were all circulated to the Board.

The Action List was noted.

2. New Board Members

Chair introduced Mark Lyttle (ML), the next BF Chair, Anne-Catrin Sallaba (as an observer until the AGM when she will be confirmed as a Board Director) and welcomed back John Troiano.

ML said he was delighted to join the Board and over the next couple of weeks he would like to meet with Board Directors face to face and understand where we are and where we are going. JT confirmed from a Governance point of view that ML was attending the meeting as a full director.

3. Finance



BRITISH FENCING

JB took the Board through the last year's accounts confirming that the audit started with a planning meeting followed by an onsite meeting beginning on the 18th July to carry out audit work, this would be followed by a completion meeting.

Chair thanked JB for his summary and advice. He invited JT to comment on the AGRC's considerations. JT noted that at the last Board meeting numbers were discussed; one change since, there has been a restatement of the investment due to the adoption of FRS 102. Investments now come in at market value. Compensation of income received will compensate for recorded loss. BF's Bond is linked to inflation allowing for those changes to profit in previous years to compensate for the loss this year.

AGRC in November will be considering the budget, three months earlier than they would normally, so they have enough time to think about what the sub-committee might be proposing to the Board in order to get to a position where we can operate sustainably.

Chair noted that JT would summarise these points, and the auditor's comments, for members, as usual, at the AGM.

In a final comment, JT asked DM to check the inflation adjustment on the investment.

The Board approved the Audited Accounts

Board approved the LOR

Board approved the Directors Report

Board noted the Audit Findings Report.

Part 2 16-17 Q1 Management Accounts

DM reported that a few changes had been made - he had added a summary page to give contents, the results were done against budget with a variance, commercial had been split out, a balance sheet summary had been included. The positive variance in corporate services and commercial has been tempered by a negative variance in events.

In Board discussion;

- CEO reminded the Board that events is always an area of risk. It is not sustainable and the exec team is aware of the need to fix it. The new Events Manager will be targeted to lower cost and bringing in commercial income.
- PW asked if there was a proposal to be brought to the Board about future competition structure. PA confirmed that he is currently drafting one. The CEO asked PA to complete the proposal before the Home Country Working Group meeting on the 17th December. The CEO explained that the HCWG is leading a project to review the senior competition structure.
- PW complimented DM on the new management accounts layout.



BRITISH FENCING

The Board approved the Q1 accounts.

On behalf of the Board, Chair thanked DM and JB and noted that monitoring the management accounts, on the Board's behalf, was in the effective hands of the AGRC. Chair noted that the financial management played an important part in BF's journey and it was important to thank DM, CEO and JT and all members of the AGRC.

4. AGM

TC noted that the AGRC had discussed the AGM and delegated authority to run the AGM to the CEO, Chair and TC. There are three ordinary resolutions and one special resolution to go to the meeting this year. The ordinary resolutions are: 1 to receive the accounts, 2 to confirm the appointment of the new Chair, 3 to appoint a President. Special resolution is the clarification of who is allowed to vote in line with the new membership scheme.

The Board approved all the AGM documents.

The Chair on behalf of the Board thanked Teddy Bourne BF Electoral Officer for his input and help throughout the election process.

CEO noted to the Board that at the AGM the members will be informed of an increase in the membership fees on the 1st of January 2017.

5. Post Rio Report

Reporting to the Board, the CEO noted that the Performance Directors' report had been circulated in advance. The feedback received from UK Sport was that the PD had done a great job in the run up to Rio on preparing for the next funding cycle ensuring everything required by UK Sport was in place and agreed, which provides us with a degree of security. BF had exceeded its targets.

In Board discussion;

- CH asked about the purchase of pistes that were used in Rio. CEO agreed to find out where they are.
- JT said the PD's report was very useful and interesting and that it is important to receive these types of reports.
- CEO gave a brief summary of the recent discussion with Sport England around the new terminology including 'performance foundation'.
- There followed a brief discussion on Talent vs youth development, the latter expected to sit within the remit of HCs.
- The Board registered their full support for the Performance Director and her team.



BRITISH FENCING

6. Sponsorship Update

PW reported that there was now a list of around 40 wealth management companies, provided by JT, which were going to be our next target group of potential BF sponsors.

7. Break

8. Board Director Tabled Items

Charity Proposal

PW started by declaring an interest, as he is Chair of the Charity.

TC confirmed that if the Board needs to make a decision, he, PW and JT (all trustees) would not contribute.

PW brought the Board up to date on the charity. He confirmed that a letter about the charity had gone out to the members and as a consequence we had received small amounts of donations. He asked the Board to approve a proposal to add a voluntary donation on the membership fees allowing members to vote out of donating a set amount, on their renewal, rather than voting in.

In Board discussion;

- CH observed that the donation would have to be in accordance with the membership categories.
- JC wondered if the timing was correct.
- J Magill asked if it would be a good opportunity to reinstate the idea of the patron membership. CEO confirmed that the category was not forgotten and was in the new commercial strategy.
- TC noted that there were some rules around claiming gift aid on small donations which could be used to simplify arrangements.

The Board agreed that in principle the proposal was a good idea, on an opt-in basis, subject to the practical details being sorted out.

Action: CEO to sort practical steps with PW.

BF Roadshow

PW asked the Board to approve the proposal of a roadshow, given the huge success of the athletes at Rio. The roadshow would consist of some of the Rio fencers and the back room staff as well as the Performance Director. It would be a demonstration featuring our fencers, who would talk about their Olympic experience and about their preparation in the run up to the Olympics.



In Board discussion;

- every Board member expressed views. Many felt this was a good idea, but there was a general concern about the resources to hold such a roadshow.
- The CEO pointed out that it would need to tie in with the plans already in place; but we have not provided for it, our programme is very busy and do not have the resources for such an extra effort. There is no budget for it and operations at this hectic time would be hampered.
- JT was concerned whether the athletes would actually support the events

In summary, the Chair tried to find a compromised route, but the resource concern was uppermost in Directors' minds. Chair confirmed that whilst it was a nice thing to do we do not have the resources to carry out a roadshow with the necessary effectiveness.

Board agreed BF did not have the current resources to take on a roadshow of this nature.

9. Board Sub-Committee Items NomCom

The Board approved the BF Honours proposals, from the BF Honours Committee, with reservations from PW about one of the proposals. The list is for presentation at the AGM.

The Board approved the BF Honours list 2016.

The Board discussed very briefly the reappointment of Hilary Philbin as BF President; this was approved.

Board agreed to propose HP's reappointment as President to the AGM.

10. CEO Information Items

The Board noted that the "executive actions" had been completed.
There was nothing of note to raise from the exec team.
The Balance Scorecard had been sent to the Board.

The Board noted these items from the CEO.

11. Non Exec Actions not already noted in this meeting

Youth Panel – GP reported on the Youth Panel, pointing out the obstacles faced in getting Panel members together. It is very difficult to meet mid-week as the Chair is currently at university. GP has a proposed date from the panel to meet with the CEO and PD at the end of October which she will confirm, via email. Liz Behnke has linked the panel with other sport youth panels.



BRITISH FENCING

JT asked if the panel chair could attend the AGM on the 8th October.

Drug Testing to be considered – there was no update.

Election process; tone, style and location of announcement – for Board to review next year.

Home Nations working group - CEO to collect formal agreements through the group – CEO is conscious that this should be sorted, but may be impacted by new funding arrangements

12. Next Board Meeting Agenda

The Board had been sent the dates moving into 2017.

The Board had no objections to the provisional dates.

13. AOB

Sport England (SE) Submission CEO reported that she and Development Director met with Sport England Relationship Manager and ex Relationship Manager to discuss the strategy and funding. Our team will go back on the 29th with an indicative figure including a per project breakdown. The week beginning the 3rd October we will receive an indicative range and a complete business plan template. The business plan will go to the SE Board at the December meeting and we will receive an answer in January.

BDFA CO asked about the relationship with the BDFA. CEO confirmed that we are in communication with the BDFA, at the request of UK Sport; and the Board will be briefed on any proposed actions.

The Board thanked DT for “being BF’s Chair”; noting his hard work and involvement over the years.

The meeting closed at 20:02