

**GOVERNANCE & FINANCE COMMITTEE (GFC)**

**Meeting Minutes – 1 December 2015**

**Present:** Simon Le Fevre (SLF) in the chair  
 James Madden (JM)  
 Kevin Aitchison (KA) until item 7  
 David Pond (DP)  
 Andrew Flatt (AF)

Item	Minute	Action
1	<p><b><u>Opening Remarks and Quorum</u></b></p> <p>SLF welcomed everyone to the meeting and asked whether there were any declarations of interests to be made specific to the meeting. None were declared.</p> <p>The meeting was quorate.</p>	
2	<p><b><u>Apologies</u></b></p> <p>Apologies were received from David Gibbs.</p>	
3	<p><b><u>Minutes of the GFSC Meeting on 9 Sep 2015</u></b></p> <p>The minutes were approved with no comments.</p>	
4	<p><b><u>Action Points not otherwise covered on the Agenda</u></b></p> <p>AF advised that he would now take action to file the GBWR Annual Report and Financial Statements for 2014/15.</p> <p>Pensions: DP updated on discussions he had with Wheelchair Basketball and with Sport &amp; Recreation Alliance. He explained that the Government’s NEST scheme still looked to be the best option to meet our requirement. KA asked whether this might be a service that Sport England/UK Sport might offer to NGBs. DP said that currently both organisations referred NGBs to the SRA for such advice. Following further discussion the GFC asked DP to discuss the matter of pension advice and support with Bobbie Davis.</p> <p>DP reported that Hogan Lovells had advised that WWRC15 had no intellectual property of any significance that could be protected.</p> <p>SLF advised that the other action points would come up under items on the current agenda.</p>	<p><b>AF</b></p> <p><b>DP</b></p>



	<p><b>(vi) Q2 Business Plan</b></p> <p>KA commented that there seemed to be large areas of Red RAG ratings and asked if DP had any concerns. DP replied that he did not and that it was important to understand that this was a management tool for the operational team to use. Red in some cases indicated changes or even deletions to KPIs where the management team felt that they were no longer relevant and in other cases where the team agreed additional attention was needed in order to meet the goal. AF said it would be helpful if explanatory notes were added. DP explained that he did not want to turn this operational tool into a reporting tool for the GFC or Board as it would create additional work.</p> <p>The meeting noted that the CEO quarterly reports effectively provided the Board with explanatory updates against the Plan, and also the Board meetings enabled the Board to challenge the CEO on any aspect of plan delivery. The GFC agreed this was a pragmatic approach which provided the Board with the opportunity to gain any additional detail it required on delivery against the Plan.</p> <p>SLF asked the GFC to focus on the Governance Section of the Report. KA asked about Business Continuity. DP reported that he had undertaken further investigation on this since the last meeting but it was clear that the RFU were unable to assist in that it did not have a clear BC plan. There was a stadium plan but that did not meet any of GBWR's requirements. Circumstances had also changed as GBWR was considering moving the finance function out of the RFU. In reality the key risk areas around BC were the loss of key staff contact for any length of time. DP undertook to produce a paper on BC which analysed key BC risk areas with proposals to mitigate impact.</p> <p><b>(vii) Review GFC Terms of Reference</b></p> <p>SLF presented the GFC TOR which he had reviewed to reflect changes resulting from the new Articles. JM said he thought the document was very thorough, and this was echoed by other GFC members. With one minor amendment at 9.4. it was agreed that the TOR should be presented to the Board for approval.</p>	<p>DP</p>
<p>6.</p>	<p><b><u>Safeguarding</u></b></p> <p>DP reminded the GFC that the outstanding guidance for Board approval was Travel Guidance and he presented a paper which addressed this. JM discussed the position in respect of checks on companies used to provide transportation. Following GFC discussion it was agreed that the advice provided was appropriate and with one amendment it was agreed that the Travel Guidance should be presented to the Board for approval. DP said he was in discussion with the CPSU about guidance on hosting events which</p>	<p>DP</p>

	<p>may need to be drafted as an additional condition of the Intermediate Standard.</p> <p><i>Due to a business commitment, KA left the meeting at this point.</i></p>	
7	<p><b>Finance</b></p> <p>(i) <b>Q2 UK Sport Return</b> The GFC was content with the return and the written commentary provided by DP. Since the distribution of papers, the report had been cleared by UK Sport.</p> <p>(ii) <b>In Year Position at Q2 2015/16</b>  AF reported that the P&amp;L showed a positive variance of £90k at end of Q2. Some £50k of this related to the WCPP and timing issues with some costs not fully captured .DP is in the middle of a detailed analysis of the half year position but all signs point to being on target to break even at year end. The delay in producing management accounts, owing to staff absences at RFU, had been a concern but the October accounts should be available in the next week and many of the timing issues reflected above should be corrected in these accounts.</p> <p>(iii) <b>Future Management Finance Function</b>  DP reminded the GFC that changes to the RFU financial management system means that the RFU cannot support the management of GBWR finance post 31 March 2016. DP presented an options paper which considered other ways of meeting the requirement and concluded with a recommendation that preparations should be made to outsource the function. The GFC agreed the recommendation and DP took an action to discuss with the RFU its support for producing an invitation to tender.</p> <p>(iv) <b>BT WWRC15</b>  DP reported that the evaluation report was almost complete and that 95% of invoices/expenditure had now been completed. The first cut of the accounts should be available in the next week. AF added that he will then review these to determine the final position. SLF asked whether it was intended to have a WWRC15 Board meeting to formally record the relevant key actions and decisions; and it was noted that the Board of WWRC15 considers that this is necessary and as soon as the accounts and evaluation is available a WWRC15 Board meeting will be convened.</p>	<p>DP</p> <p>DP</p> <p>DP</p>
8	<p><b>Rolling Review of GBWR Policies</b></p> <p>(i) <b>Money Laundering Prevention</b></p>	

<p>9</p>	<p>DP reported that he had yet to receive anything from Hogan Lovells on this and will hasten.</p> <p><b>(ii) Health &amp; Safety Policy</b></p> <p>DP presented the policy which was part of the rolling review process. There had been no significant changes to the previous version as none were required. With one amendment the GFC recommended this be presented to the Board for approval.</p> <p><b>2016-2017 Business Plan &amp; Budget Process</b></p> <p>DP presented the proposed schedule for the 2016 Business Plan and Budget. The GFC was content and recommended this now be presented to the Board for approval.</p>	<p>DP</p> <p>DP</p> <p>DP</p>
<p>10</p>	<p><b><u>Moore Stephens On Site Audit</u></b></p> <p>DP presented the general guidance that had been provided which outlines the audit process. He explained that he was still seeking clarity on the ‘tailored’ element of the process and the specific focus for GBWR. He reminded the GFC that the audit was due to take place during the week of 15 Feb 2016. DP explained that he will be working to put together a portfolio of key documents ahead of the audit and as soon as further guidance is provided on the areas of focus. SLF asked that when the focus is known, SLF, AF and DP meet to prepare further.</p>	<p>DP</p>
<p>11</p>	<p><b><u>AOB</u></b></p> <p>The GFC agreed the proposed meeting dates for 2016.</p> <p><b><i>Post Meeting Note:</i></b>  <b><i>Following the question from SLF the GFC planned for 1 Dec is now moved to 6 Dec. GFC dates for 2016 are therefore confirmed as:</i></b></p> <p><b><i>17 Feb Nabarro’s</i></b>  <b><i>15 Jun Nabarro’s</i></b>  <b><i>28 Sep Knight Frank</i></b>  <b><i>6 Dec Knight Frank</i></b></p>	