



GOVERNANCE & FINANCE SUB COMMITTEE (GFSC)

Meeting Minutes – 4 June 2014

Held at the offices of Nabarro LLP Solicitors, Lacon House, 84 Theobald's Road, London WC1X 8RW, on Wednesday 4 June between 16.00 and 18.00

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

Apologies: David Gibbs (DG)

Item	Minute	Action
1	<p><u>Opening Remarks, Declarations of Interest & Quorum</u></p> <p>SLF welcomed everyone to the meeting which was quorate.</p> <p>There were no declarations of interest advised as specific to the business of the meeting.</p>	
2	<p><u>Minutes of the GFSC Meeting on 5 March 2014</u></p> <p>The meeting reviewed and agreed the minutes of the previous meeting with the amendments proposed by SLF</p>	
3	<p><u>Action Points not otherwise covered on the Agenda</u></p> <p>Nil</p>	
4	<p><u>Reporting to Stakeholders</u></p> <p>a. 2013/14 Audit, Annual Report & Financial Statements</p> <ul style="list-style-type: none"> • AF explained that the Report & Financial Statements was in a format not dissimilar to 2012/13. The CEO's report told the story of the year and there was a review of priorities for the coming year. The Trustees' report was largely dictated by the Charities Act and SORP and it references the CEO report which, thus, becomes part of the Trustees' Report • KA asked if there were any issues arising from the audit to which AF replied that Mazars were content and that the Audit Completion Report would provide the detail • AF then drew the committee's attention to the Statement of Financial Activities. He 	

	<p>noted that a deficit of £10,232 was being reported but highlighted that £50k of UK Sport Income which was originally in the budget had been deferred. He noted that donations and sponsorship were both down. DP explained that in the main this was because we had not managed to achieve the corporate team building fund raising activities that we had assumed we might when we set the budget. It is also worrying that GBWR's long term sponsor Coloplast has given notice that it will not be able to provide sponsorship in 2014/15</p> <ul style="list-style-type: none"> • AF drew the Committee's attention to the Balance Sheet which shows assets down by £10k. This he explained was a reasonable position as over the last two years the company had absorbed fixed asset depreciation of £100k. • AF concluded by stating that the statements had been prepared on the going concern basis following the review of the year end position and the forecast position. • Prompted by questions from JM and KA the GFSC discussed employment costs, the increase in fixed assets due to wheelchair procurements and the Reserves policy. • AF moved on to the Audit Completion Report and reported that there were no significant issues raised during the audit. He drew the Committee's attention to the charity update which he said was useful • DP presented he short version of the Annual Report and explained this was in a similar form to last year's which the Membership and partners liked. AF reported that Mazars had approved the version. • The Committee <ol style="list-style-type: none"> 1. authorised the signing of the accounts as approved; 2. noted the advice from the auditors and noted the unqualified report 3. noted the short form of the Annual Report 4. noted the deficit for the year which is considered acceptable at this point in the 4 funding cycle having noted the company's assets and reserve position • KA thanked AF on behalf of the Board for the major contribution he had made over the year to the financial management of GBWR and in particular for the work undertaken as part of the audit. <p>b. 2014 Self Assurance Process for SE & UKS</p> <ul style="list-style-type: none"> • DP explained that GBWR was one of the NGBs being given the option of undertaking the 2014 self assurance process off-line. Having discussed the advantages and disadvantages of this option the GFSC concluded that there appeared to be no significant advantage to adopting the new process. Other than there being no requirement to upload documentary evidence, the template provided for completion and return requires the same amount of information and detail as is required by the on line process but without the advantage of the independent scrutiny provided by Moore Stephens and Sport England. KA commented that self certification does not provide for the same level of confidence as external scrutiny. The Committee accepted that the Board has responsibility for ensuring GBWR maintains a high level of governance but believed this can best be endorsed through independent scrutiny. • The GFSC also noted that the NGB has some major governance requirements to progress in the current year not least the review of its governing documents, club structures and the further development of its Safeguarding and Equality processes. 	
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	<ul style="list-style-type: none"> The GFSC invited DP to discuss with SE with a view to undertaking the on-line assurance process again this year. 	DP
5	<p><u>Review of Risk</u></p> <p>DP presented updated Risk Register (Version: 002) and briefed the Committee on the top 10 risks. The GFSC were content with the current status and mitigation measures.</p>	DP
6	<p><u>Progress Checks on Finance Matters</u></p> <p>DP reported that the SLA with the RFU had now been signed off. AF reported that further discussions were to be held with the RFU to determine whether WWRC15 was considered to be inside or outside the SLA.</p>	DP/AF
7	<p><u>Progress Checks on Governance Matters</u></p> <p>a. Full Application to Sports Councils for NGB Recognition.</p> <ul style="list-style-type: none"> SLF reported that he had requested an update from SE on 27 May but had yet to receive a response. <p>b. Equality Standard Action Plan</p> <ul style="list-style-type: none"> SLF reported that he was in contact with Liz Davidson, the UKS support lead, and that more work was required over the period to evidence various elements. This would be discussed at the June Board. DP reported that he was meeting with Stonewall on the subject of a partnership and that he would also brief the DMG at its June meeting. <p>c. Safeguarding Update</p> <ul style="list-style-type: none"> DP provided the GFSC with a copy of the Intermediate Standards Safeguarding Action Plan. He reported that work was continuing towards meeting the standard within the required timeline with the help of Lyn Amos, the Safeguarding consultant. The NSPCC CSPU had reviewed progress to date and is content with the pace and direction of travel. <p>d. Corporate Structure/Club Affiliation</p> <ul style="list-style-type: none"> SLF provided the GFSC with an updated version of the draft proposal. This proposal is to be discussed fully with the DMG. <p>e. Updating GBWR Articles of Association</p> <ul style="list-style-type: none"> DP confirmed that this action is within his own work schedule to complete in time to be considered by the AGM 	<p>SLF</p> <p>SLF</p> <p>DP</p> <p>DP</p> <p>DP</p> <p>DP</p>
8	<p><u>Rolling Review of GBWR Policies</u></p> <p>a. Anti- Money Laundering</p> <ul style="list-style-type: none"> Outstanding action 	DP



9	<p><u>Any Other Business</u></p> <p>a. AGM. DP reported that the AGM would now be held in Leicester on 8 October. There would also be an opportunity to see the GB squad in training.</p> <p>b. AF reported that Mazars had confirmed that WWRC15 should be managed through a separate entity, as a subsidiary company of GBWR Ltd. Mazars have been instructed to set this up on behalf of GBWR and structured as such that any profit the company achieves should be gift aided to GBWR. The power to appoint Directors rests with GBWR and the following are proposed: AF, KA, TM with DP as Managing Director. A formal proposal will be placed before the full Board in June.</p> <p><u>Date of Next Meeting</u></p> <p>3 September 2014</p>	DP
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