

MINUTES

Minutes approved at 13 May 2020 Board meeting



Meeting **BOARD**

Location Virtual meeting via Google Hangouts
Date / Time Wednesday 25th March 2020, 1 – 3.15pm

Present: Mark Davies (Chair)
 Kate O’Sullivan
 Jack Beaumont
 John Hinnigan
 Jonathan Vickers
 Karena Vleck
 Laura Lion
 Liz Behnke
 Nick Hubble
 Simon Reeves
 Theo Huckle
 Andy Parkinson (CEO)

In attendance: Susan Lightman (Company Secretary), Tatiana Doncaster (Finance Director)
 Maureen O’Brien (Minute secretary)

1	CHAIR’S INTRODUCTION The Chair welcomed all to the meeting. The meeting was conducted “virtually” using Google Hangouts. An update and discussion item regarding coronavirus has been added to the agenda. A number of items have therefore been removed from the agenda for this meeting and will be circulated via email for decision after the meeting.
2	APOLOGIES FOR ABSENCE and quorum The meeting was quorate. No apologies received – full attendance.
3	DECLARATIONS OF INTEREST No declarations of interest.
4	APPROVAL OF MINUTES from the Board Meeting on 29.01.20 The minutes of the previous meeting were noted and approved as an accurate representation of the Board meeting and will be uploaded to the British Rowing website replacing the draft version currently available.
5	MATTERS ARISING AND ACTION TRACKER (not otherwise covered on the Agenda) Diversity Action Plan: The Chair to work on this paper with Susan Lightman (SL). Carry forward this action to May meeting. MD Diversity & Equality Paper: SL to table a paper at the May Board SL

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6.1	<p>COVID-19 UPDATE & DISCUSSION/DECISION ITEMS</p> <p>The Board considered the papers prepared by the CEO and his team which included information on Recovery Strategy, a financial update, commercial risks and opportunities for club initiatives. The CEO stated that the first priority was to protect the staff and ensure their wellbeing. He highlighted that both the Hammersmith office and the National Training Centre site at Caversham were closed with all staff working from home and all athletes training from home.</p> <p>The CEO outlined the daily management and group conferences taking place to enable good decision making and rapid responses to the ongoing situation. The organisation's Technology Platforms and Disaster Recovery processes had all worked effectively. The Chair and CEO have been in touch daily to manage the situation, and he had endeavoured to keep the Board updated as much as possible.</p> <p>Laura Lion (LL) asked if there was any indication from UK Sport on funding levels and if they will carry over for a further year in light of the situation. The CEO informed the Board he has been in regular contact with UK Sport and at this stage they are collating and gathering information but no decisions have been made yet.</p> <p>The CEO gave an overview of the Recovery Strategy for the organisation which consisted of three phases; Survive & Stabilise, Rebuild & Repurpose and finally Deliver Social Impact.</p> <p>Jonathan Vickers stated that the phasing was helpful but queried how the organisation will move smoothly from one to the next. The CEO asked the Board for any suggestions on this as he and the team continue to work on the plans.</p> <p>The Chair raised two matters for decision for the Board.</p> <p>Firstly to cease production of the Rowing & Regatta Magazine and focus on digital output now rather than after one more final issue of the magazine. It was felt that by the time the magazine was published it would already be out of date as the Coronavirus situation was changing so rapidly. There may also be issues in printing due to business closure.</p> <p>Decision: The Board agreed that no further issues of Rowing & Regatta Magazine would be issued.</p>	AP

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	<p>The Board then discussed the second matter for decision: whether to cease print copies of the Almanack for the next financial year.</p> <p>The Board discussed the matter and decided to defer any decision for consideration at a future meeting (Action)</p>	
6.2	<p>2020/21 Budget</p> <p>The Chair highlighted that before the outbreak of coronavirus the planned budget gave a break even position for the year 2020/21, which was a significant step forward for the organisation. The budget had been considered at the Finance Committee, where the diligent work of the new Finance Director in scrutinising all areas of spend was recognised.</p> <p>There would be further discussion on the budget in light of the potential impact of the coronavirus during this meeting under the next item 6.3.</p> <p>John Hinnigan (JH) highlighted the option presented in the budget to provide a grant to British Rowing's 'Love Rowing' Charitable Foundation as this was not included in the full budget. The Board agreed to defer considering the option of providing a grant to 'Love Rowing' to the next Board meeting (Action)</p> <p>Karena Vleck (KV) reminded the Board of the importance of having regular scrutiny of the Management Accounts during the year, particularly in light of the uncertainty of the impact of coronavirus.</p> <p>Decision: The Board approved the budget presented in principle, while recognising that due to the effects of coronavirus, it was likely that the financial position would change and consequent changes would need to be made</p>	AP
6.3	<p>Financial Update - Coronavirus</p> <p>The Chair opened the discussion by asking the Board if they were prepared to support our clubs and members by using some of the organisation's current financial reserves.</p> <p>Discussion ensued relating to the many clubs in dire need following the flooding at the start of the year in addition to the impact of coronavirus, where events and competitions had been cancelled leading to a loss of income; to concern among some clubs that they may not be able to re-open after the current national restrictions end; to membership renewals and affiliation renewals and the possibility of offering an extension or deferment for these; and other topics relating to how British Rowing could provide support to the sport, all of which</p>	

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	<p>the CEO confirmed were already under consideration and in the process of being costed.</p> <p>Simon Reeves (SR) agreed in principle but highlighted the mechanisms for any support offered would need to be carefully considered and suggested the Finance Committee should have oversight – a suggestion echoed by Jonathan Vickers (JV) who cautioned that we would need to be careful in our communications so as not to set any expectations until we know the figures involved. The Chair disagreed, saying that he felt the organisation needed to be bold and agile on the crisis and its impact on the Sport, and discussion ensued around the best way forward. JV's internet connection resulted in him not being involved in the vote, but a clear majority of the Board agreed that owing to the need to be agile and responsive they would delegate authority to the CEO to create a package of measures to support the sport The CEO would continue to work closely with the Chair and sense check any major decisions. The CEO would regularly update the Board as to decisions taken and would share the principles and framework for the support with the Board including the financial feasibility (Action)</p> <p>Decision: The Board agreed that the organisation's support of the sport during the period of the COVID-19 crisis should extend, where necessary, beyond the practical help already being offered to clubs, and agreed that it was prepared to use a portion of its reserves to do so if they are required. They further agreed that, owing to the need to be agile and responsive they would delegate authority to the CEO to create a package of measures to support the sport.</p>	AP
6.4	<p>Major Event bids</p> <p>The Board discussed the uncertainty surrounding the bid processes and timelines owing to the impact of coronavirus and we await clarification from FISA in due course.</p> <p>Decision: The Board agreed in principle for the organisation to continue to work on the bids and will consider the matter again at the next Board meeting.</p>	AP
6.5	<p>Options for Inter Company Liability</p> <p>Decision: The Board agreed to option 3 put forward in the paper, namely that. British Rowing will leave the debt outstanding as a liability on its balance sheet, with an accounting provision against it.</p>	KB
7	ITEMS FOR DISCUSSION	

