

Meeting of the Triathlon England Management Board (TEMB)

Minutes

Tuesday 22 March 2022

Venue: Zoom conference call

Time: 18.00- 19.00

Present: Debbie Clarke (DEC) - Chair, Andy Salmon (AS), Karen Rothery (KR), Louise McFadzean (LM), Steve Watmough (SW), Tracey Sample (TS), Sarah Taylor-Hough (STH)

Apologies: Halima Khan (HK), Claire Jenkinson (CJ), Kevin Currell (KC), Avi Tillu (AT), Sally Lockyer (SL)

In attendance: Anne Vinestock (AV), Jamie Gordon (JG), Duncan Hough (DH), Dione Hartley (DH)

	Items	Responsible	When by
1	<p>INTRODUCTION</p> <p>DEC welcomed everyone to the meeting.</p> <p>The sole purpose of the meeting was to share with the Board the assumptions and views taken when preparing the draft budget for review by the Board and provide an opportunity to ask questions.</p> <p>1.1 Apologies for absence</p> <p>Halima Khan, Claire Jenkinson, Kevin Currell, Avi Tillu and Sally Lockyer.</p>		
2	<p>TOPICS FOR DISCUSSION AND/OR DECISIONS</p> <p>2.1 2022/23 draft budget</p> <p>A budget report and draft budget for 2022/23 had been previously circulated to all the Board members.</p> <p>It was discussed that budgeting in today's unpredictable trading conditions was extremely difficult.</p> <p>An overview took place surrounding the key factors that have been considered when producing the budget, particularly regarding the companies Reserve position for both BTF and TE.</p>		

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	<p>Potential risks and opportunities were discussed, and it was identified that income derived from events and coaching were both critical as is the retention and growth of the membership base.</p> <p>But with the roll out of the Tech Project in the coming months this is an opportunity to drive recovery.</p> <p>The Board considered and discussed the impact of stepping away from the Reserves Policy.</p> <p>Considering the extremely unpredictable market conditions and the level of TE designated reserve, the Executive Team will step up its forecasting activity and bring any concerns to the attention of the TEMB immediately, along with proposals to remedy such concerns.</p> <p>It was acknowledged by the Board that there is strong financial management from the business and the Executive Team and that a lot of hard work has gone into producing this year's budget.</p> <p>The budget was approved by the TEMB and it was acknowledged that in doing so, it was approving a temporary departure from the Reserves Policy which is about to be reviewed in the coming weeks.</p>		
3	<p>CLOSE</p> <p>3.1 AOB</p> <p>There was no other business as the meeting was convened for the purpose of reviewing the draft 2022/23 budget.</p>		