

Welsh Athletics FSG Minutes

9th May 2022

Meeting to be held via remote video conference (TEAMS)

NE, JW, AT, CG, JH

Papers circulated in advance:

- A. May Minutes
 - B. Action List
 - C. FSG Financial Report
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1. *Apologies for Absence*

SP

2. *Declaration of Interests*

Previous Minutes / Outstanding Actions

JH

Action 4 Update - WA investment strategy policy – Draft due in June.

3. Discussion items

3.1 FY22 Financial Budget – Year End

AT

FY22 – currently reporting a deficit of Circa £3k

3.3 FY23

AT

Original Budget agreed for -£40k, Due to UKA decision the deficit has now increased.

4. For Decision

5. Updates / Reports / Information for circulation

5.1 Commercial Sub-group

JW

Draft 1 of Commercial Strategy completed. JW to send strategy to group once completed.

5.2 Investment – Reduction in fees agreed with Nugenis.

ACTION

12. New consensus on the accounting treatment for Loss/gains on investment.

13. Contact Nugenis regarding fluctuation of loss in month 1

14. Membership as a standing agenda item for the next two months

Correspondence

AOB

- Vat Update
- Budget approval – Board – Cost of Living
- Welsh Schools Trustees – Cost of Competition increased, asking to cover circa £3k

Date of Next Meeting – 6th June 4pm