



Minutes

FINANCE & GENERAL PURPOSE

COMMITTEE MEETING

11th December 2025

ROYAL PIGEON RACING ASSOCIATION

Finance & General Purpose Committee

MINUTES

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MINUTES of the Finance & General Purpose Committee held at RPRA HQ, Units 35-41 Upper Mills Trading Estate, Stonehouse, GL10 2BJ on 11th December 2025 at 2:00pm

1. **Roll Call** - C O'Hare-IR (President), L Blacklock-CA, D Headon-DC, S Reed-DY, J Dodd-EM, P Murray-NW, S Beardmore-WE, W Lewis-WM, P Whale-WM, T Gardner-WS

In attendance: C Sutton-CEO (Chair), S Woodman-Finance Manager, G Lewis-Griffiths Marshall, Ms N Mills-Office (Minutes)

2. **Apologies for absence** - S Collishaw-EM, S Briggs-IR, A Williams-LN, G Cockshott-NE, H Jackson-NE, R Harris-SO, R Shirley-SW
3. **Declaration of interest** – none declared
4. **Minutes of previous meeting held on 31.10.25**

Proposed by CA, seconded by WS, and all in favour, that:

C.7878 The minutes of the Finance & General Purpose Committee meeting held on 31st October 2025 are accepted as a true and accurate record.

5. **Matters arising**

The costs associated with the RPRA One Loft were queried. It was confirmed that the costs associated were the Land rent and depreciation costs.

2026 ring sales were slightly down on last year up to the end of September, but sales had picked up. Royal Mail collected 32 sacks this December 1st, as opposed to 35 last year.

The status of the Debtors list was discussed. The Finance Manager confirmed that the input from the regions had been invaluable. Some debtors remain on the BHW account and collections are ongoing. The question was raised as to whether the NFC would still receive their ring discount due to late payment.

An update was provided on the CEO's car – it was confirmed that it would be a Kia Niro.

It was confirmed that the RPRA Staff Christmas meal had been booked and all staff were wished an enjoyable time.

The RPRA Staff wage increase had been processed, Staff would receive this in their December salaries.

It was advised that the surplus of the Estate of the late Mr J Brown would be around £20,000, but the CEO had not heard anything concrete or further from the Solicitors.

6. Accounts 2024/25

Greg Lewis from Griffiths Marshall presented the Accounts 2024/25, with the Finance Manager.

BHW Accounts:

The Accounts give a positive report for 2025 with a surplus of £49,600, an improvement on 2024 as significant cost reductions have been implemented. It was agreed there is minimal scope for further savings, and the current surplus is not sustainable without improved turnover.

A continuing decline in sales and subscriptions was noted. On current trends, the operation may be viable for approximately 18 months as declining sales were agreed to be the principal risk.

Options discussed included digital/global expansion, sale of the business, or orderly closure. Concerns were raised regarding the commercial and legal viability of global/digital models. Any sale would involve obligations for existing staff.

It was noted that race results are increasingly available online. Councillors acknowledged that content quality, relevance, and timeliness are critical to supporting subscriptions. A sudden full move to digital would incur substantial subscription reimbursements.

As income is declining and costs have been substantially reduced, reserves can sustain operations only for a limited period. A time-bound action plan is required, followed by a decision on future direction.

An informal enquiry has been made on the rental of the Welshpool offices and an indicative offer to buy the property (with a rental agreement for us to use part) was discussed and rejected. The accountant will review the tax implications of sale or rental options.

Shared staffing costs with the RPRA require clearer separation with options to reduce overheads including working from home and removal of physical premises.

Monthly monitoring of sales was agreed and quarterly reviews to be presented, with a formal decision on the future required after 9 months.

RPRA Accounts:

Income for 2025 is slightly down on 2024 due to a 14% reduction in membership. Overheads have been further reduced, which has helped achieve an £86,500 surplus. The balance sheet remains strong, with solid assets and reserves.

Membership fees are set to cover costs based on projected membership levels, so the organisation should remain financially comfortable. Fees are currently sustainable, and with regular monthly monitoring, informed decisions can be made.

Over the past 12 months, the majority of members removed from the system have been sleeping partners, though a steady decline in membership is expected to continue.

It was commented that the current workload is placing a significant strain on RPRA staff. It was questioned whether the workload and staffing levels could be reduced, and therefore salary costs?

Consolidated Accounts:

A £136,200 surplus on the year for continued working capital.

It has been observed that card processing is increasing as the older generation is becoming more confident paying over phone, which is beneficial as cheques are being charged at 42p each from 1st January 2026.

Proposed by IR, seconded by EM, and all in favour, that:

C.7879 Vote of thanks to the Finance Manager for explaining the 2024/25 Accounts.

Proposed by EM, seconded by IR, and all in favour, that:

C.7880 Vote of thanks to Greg Lewis for explaining the 2024/25 Accounts.

Proposed by WS, seconded by EM, and all in favour, that:

C.7881 The 2024/25 Accounts are accepted.

7. Updated valuation of Dickin Medals – Provide advice from S Woodman that all RPRA Assets would need to be valued

The CEO was asked to obtain a valuation for the Dickin medals in October, and it was decided that the insurance cover is adequate.

8. AOB

The Show of the Year accounts were requested but it was advised that these are not available until March 2026 as they have a separate year end account. The previous set of accounts have been made available.

The continued decline in the BHW readership was raised as worrying and an opinion was expressed that the option of selling the BHW should be recommended. It was discussed that although this is a valid point, at this stage the majority would like to explore all options, including the one to sell. There is a need for close attention over the next 9 months. The requirement for fresh editorial content was emphasised, and each region could supply this via their member organisations.

The big clubs are not advertising their results in the BHW due to the higher costs. The CEO added that organisations publish their results on their own websites and our advertising rates to organisations only cover costs in production and delivery.

The CEO is exploring a fully integrated RPRA website which is currently being quoted by a web designer, this will enable the BHW to exist on that platform alongside the auction, web shop etc.

It was suggested that similar publications and their situation are looked at.

Proposed by IR, seconded by WS, with 9 votes for: DC/DY/EM/IR/NW/WE/WM1/WM2/WS; 0 votes against and 1 abstention: CA, that:

C.7882 The BHW accounts are reviewed quarterly for the next 9 months.

The Olympiad 2028 will have the obligation to host the FCI one loft race. We may have to piggyback on an existing one loft to run the Championship Race. The RPRA loft and accessories have been advertised for sale. One buyer initially came forward for the loft but they found the removal was cost prohibitive. An offer has been received for the trailer and some automatic nest boxes, it was agreed to advertise these before making a decision.

Meeting closed: 15:58