REDACTED FOR PUBLICATION

SCOTTISH RUGBY UNION
SC748672

MINUTE OF MEETING OF THE BOARD OF SCOTTISH RUGBY UNION
HELD ON THURSDAY 25 JUNE 2026 AT 2PM

BOARDROOM, SCOTTISH GAS MURRAYFIELD AND BY TEAMS AV PLATFORM

Present:		
Lorne Crerar	(LC)	SRU Chair and Custodian Director
Cheryl Black	(CB)	Custodian Director
David Grevemberg	(DG)	Custodian Director (by Teams)
Alison Milne	(AM)	Custodian Director
Colin Rigby	(CR)	Immediate Past President and Custodian Director
Blair Stewart	(BS)	Custodian Director (Items 1-4)
Hazel Swankie	(HS)	Vice-President and Custodian Director
Keith Wallace	(KW)	President and Custodian Director
Attending:		
Gemma Fay	(GF)	Managing Director of Women's Rugby (Item 4.5)
Megan Gaffney	(MG)	SRU Board Adviser (Items 1-4)
Lucy Gallagher	(LG)	Minute-taker
John McGuigan	(JM)	SRL Chair (Items 1-6)
Frank Mitchell	(FM)	SRL Independent Non-Executive Director (Items1-6)
Robert Howat	(RH)	Company Secretary & General Counsel
Eric Hugh	(EH)	Chair of CRB Finance Committee (Guest)
David White	(DW)	SRL Chief Financial Officer (Items 1-6)
Apologies:		
Stuart McInally	(SM)	SRU Board Adviser

1. INTRODUCTION

The Chair noted that a quorum was present and opened the Meeting.
Apologies were received on behalf of Stuart McInally.

No conflicts of interest were declared or identified.

FM and EH (in his capacity as Chair of the CRB Finance Sub-Committee) were welcomed to the Meeting.

2. MINUTES OF PREVIOUS MEETING

The Minutes of the Reporting Meeting of 14 May 2026 were **APPROVED**, with a minor alteration provided by KW.

3. ACTION LIST & MATTERS ARISING

LC commented on the following :

i) *Meeting with David Nucifora* - a suitable date for a meeting with David Nucifora was still to be arranged . The Board would also consider potential invitees for the remainder of 2026 and for 2027 to provide presentations to assist with Board education and informed oversight.

ii) *Rearranged Praesta meeting* - the Praesta meeting was being rescheduled for a date in September

iii) *JWG's Report on Women's Rugby* - GF would be attending today's Meeting to update on progress on the recommendations from the Report, and comment on her new role and the outcomes of the Women's World Cup and Six Nations.

iv) *SRL – Employee survey results* - DW will make further mention of the outcomes of the Employee Survey but noted that one of the goals is to improve the participation rate for employee surveys.

v) *Finance Report for Annual Report* - LC observed that the format of the finance report had changed for this year's Budget. This together with earlier sight of the Budget proposals and the questions asked by the SRL directors on the Budget proposals, had been very helpful and would be discussed later in the Meeting.

vi) *Ticketing update* - JM would provide an update on ticketing, and noted that HS will also an update from a CRB perspective.

vii) *Companies House* - RH reminded directors to provide personal codes and Custodian Director Benefit Declarations.

4. SRL CHAIR REPORT

4.1 SRL CHAIR OVERVIEW

JM referred to the circulated Report and highlighted the following:

- **Non-Executive Recruitment with financial expertise**
  There are two shortlisted candidates, but an appointment has not yet been made. This had been postponed due to the issue around leadership, which the SRL Board wished to resolve before an appointment is made.

  HS asked about the timescale for getting to this stage and BS queried if the candidates are content with the timescales involved.

  JM recognised the desire to have made an appointment sooner - an extensive search and interview process had been conducted but the leadership matter was being resolved first. Both candidates were aware of the delay and content with the timescales being applied.

- **Board Effectiveness Review**
  The Board Effectiveness Review Meeting will be rescheduled for September and a date will be circulated to both Boards.

- **Stadium**
  Some concerts and matches had been arranged for this summer and next as part of the Budget, with a push to attract as many events as possible. JM noted strong positive feedback from promoters and fans.

  CB commented on two of the new hospitality areas, which did not seem to be as well-used as expected. JM confirmed that the new Kitstore bar had been less busy than anticipated – believed to be due to good weather and the unfinished appearance of the facility being a factor. This was being considered. The 1925 Rooms had good uptake, with positive pricing outcomes. The Clubhouse was gaining in popularity.

  Work on the campus project had been suspended, pending clarity on project leadership. This year's Budget included an allocation of **[REDACTED – COMMERCIALLY CONFIDENTIAL]** for stadium maintenance. Over the last decade only c£1m per year had been spent on maintenance. A number of the assets were over 30 years old but with useful lives of around 20 years. The higher figure in the Budget would enable SRL to carry out more planned maintenance rather than reacting to problems.

- **Strategy & Business Planning**
  The strategy, key themes and the work undertaken by the Executive Team in relation to the Believable Path are aligned. JM advised of the importance of Scottish Rugby being alert to changes in society and adapting as necessary. JM confirmed the SRL Board's recommendation is to adopt a continuation of the current strategy, with the 5 previously identified pillars underpinned by the individual departmental believable paths. The budget proposals reflected those.

- **Rugby**
  The Men's Senior Team squad were in Madrid at training camp ahead of the Nations Championship matches against Argentina, South Africa and Fiji.

Work was also being done by the High Performance department in examining hotel accommodation and facilities to ensure the needs of the players are being met before home matches.

JM had attended the recent World Rugby Shape of the Game Conference and a meeting with other unions' Chief Executives. The main topics of discussion were revenue in World Cup years and four-year plans, with similar issues being experienced by all of the unions. World Rugby had acknowledged the issues raised but considered there were limitations on what could be done unless all nations agreed to change the global season calendar. **[REDACTED – COMMERCIALLY CONFIDENTIAL]**

JM then commented on the 2031 and 2033 Rugby World Cups being hosted in the USA - **[REDACTED – COMMERCIALLY CONFIDENTIAL]**

- **Philanthropy Project**
  The Philanthropy Project was progressing well – the new charity had now been created. RH confirmed that approval from OSCR was awaited, anticipated to be in July. CR observed that attention could then be paid to winding up the Thistle Rugby Trust.

- **Ticketing**
  JM referred to the discussion regarding ticketing at the SRU Reporting Meeting on 14 May 2026. While there had been mention within a report to the SRL Board of the need to be take action in relation to ticket touts, there had been no specific engagement with the SRL and SRU Boards on the intended changes to ticketing, recognising that ticketing is an important part of club revenue and their relationships with Scottish Rugby.

  JM acknowledged that the Board of SRL should have been more involved in the proposed changes to club ticketing protocols; an opportunity to improve the procedures around ticketing and do something meaningful for the benefit of all concerned, may have been missed.

  HS thanked JM and DW for taking club concerns on board and working to have a narrative sent to the clubs. HS noted that one of the issues was around transferring tickets, with the resolution being to call customer services, but some problems had been experienced with the call centre. DW asked that queries received by HS on the service provided be passed to him. **(Action: HS)**

  LC asked about next steps, with DW confirming that the intended changes had been put on hold. Clubs had concerns about restrictions on ticket transfers although this is one of the most important measures to discourage ticket touts and the secondary market.

  KW advised that it was still possible to ask questions of clubs which are transferring tickets, with HS noting that these clubs could be monitored. CRB members were willing to speak with the clubs directly in certain instances. LC suggested that some diligence could be undertaken to identify any clubs interested only in sourcing tickets rather than developing the game, and whether criteria for clubs should be introduced.

  BS asked whether it was possible for technology to be used to allow tickets to only be transferred once. DW confirmed it was possible but it had been decided not to implement restrictions on transferring tickets for the time being, following the feedback received.

  KW considered that clubs would support some changes to policies and procedures and ticketing but changes needed to be researched and communicated properly. JM acknowledged that the rationale behind the changes had been good, but the implementation was not. LC suggested that discussion around club ticketing could helpfully be conducted with the CRB, who could then report back to the executive.

- **British and Irish Lions**
  A new approach to the appointment of the Chair of the British and Irish Lions board was being applied, with the Chair to have a background in business. JM would be chairing the Lions' Nominations Committee as part of the process.

- **Future activity**
  A busy period for rugby was expected in 2026/27, with the new Nations Championship and then Six Nations in 2027.

[REDACTED – CONTRACTUALLY AND COMMERCIALLY CONFIDENTIAL & DATA PROTECTION]

- **Further Queries/Comments from Custodian Directors**
  Further questions and comments were taken from the Custodian Directors.

  15% contribution to CRB
  KW noted mention of the limitations of the 15% contribution to CRB within the circulated report. KW advised that the SRU Board understood that SRU and SRL were comfortable with the 15% contribution, and aware that if there was a substantial change in revenue, the 15% would need to be discussed. JM that this was an error in the language used in the Report and noted the Boards are content with how the 15% is calculated.

  Cattigan Family
  KW confirmed that that he and HS had met Mr Cattigan at the women's Ireland v Scotland game. KW thanked JM for the work undertaken by JM and G Law with the family.

  Portas Report
  In response to a question from LC, DW explained that the Portas Report had been commissioned by Six Nations as a benchmarking exercise across the unions, including analysis of employee numbers and spend of each union. He noted that as Scottish Rugby employs the 2 pro teams' players, a different model than elsewhere, and there being various other differences across the unions leading to limited direct comparative analysis.

  Scotstoun Ownership
  In response to a question from LC, DW advised that Canada Life had acquired or funded a portfolio of Glasgow Life facilities, including the stadium at Scotstoun, with Glasgow Life being the sub-landlord of the stadium.

  Miller Developments - Option Agreement
  In response to LC, RH confirmed that a letter had been issued to Miller Developments requesting their consent to a discharge of the long standing security granted at the time of the option agreement being entered into. A response was awaited.

  Rugby Players Scotland (RPS)
  MG asked about post-rugby support for female players. DW confirmed that RPS had recently presented their wider rugby for life programme for post-career care for male and female professionals. Scottish Rugby are implementing some of the recommendations from the earlier Report on the Women's Game, but a discussion was still needed on whether the wider programme should be delivered internally or outsourced (at a cost) to RPS.

  DW also confirmed players would be consulted and their considerations taken into account. KW suggested that more might be done with sponsors, with AM advising that she had been in discussions about potential mentoring for players.

  LC congratulated DW and JM on the extended sponsorship agreements reached in principle with **[REDACTED – COMMERCIALLY CONFIDENTIAL].**

  JM was thanked for his comprehensive report.

4.2 SRL EXECUTIVE REPORT

The Report was taken as read.

4.3 SRL CFO UPDATE

4.3.1 Trading update

Reference was made to the papers and earlier comments. The year end outcome was expected to meet the budgetted loss of (£1.6m).

4.3.2 FY26/27 Budget proposals

LC noted that DW had provided a full presentation to the SRL Board, circulated to the SRU Board also. As a result of this, the questions from the SRL Board, the discussion with EH and CRB and discussions between DW and BS, significant diligence has been undertaken on the Budget and he proposed that DW therefore focus on the key elements.

DW referred to a series of slides.

- *Main objectives* – securing a breakeven position while still supporting club rugby, investing in centralised women's contracting and supporting programmes, continuous investment in high performance programme, maintaining Murrayfield for events and fixtures and managing staff retention with cost-of-living had been included but created competing pressures on available funding.

- *Key assumptions* – these included the change to reporting of revenue and early adoption of FRS102 (DW confirmed this would not have an impact on profit), inflation and cost-of-living at 2.5%, and securing seven concerts and one football match over the summer months. The Newcastle v Everton match fell into 26/27 - work continued on securing concerts for May/June 2027.

- **[REDACTED – CONTRACTUALLY CONFIDENTIAL]**

- *Budget outcome* - DW reiterated the aim to move from this year's forecast statutory £1.6m loss to breakeven for FY26/27. DW noted that the Budget for Rugby Development would increase by £0.6m and also provided additional high-performance resource and an enhanced Women and Girls programme.

- *Revenue movement* - the key movements were displayed and included increased ticket revenue due to an extra home 6 Nations game, an estimated **[REDACTED – COMMERCIALLY CONFIDENTIAL**] in commercial growth, and a projected increase in events income from an additional concert and football match but the previous contribution from World Rugby to fund the women's programme and the income from the 2025 Lions tour were non-repeating.

- *Hospitality* - DW discussed the hospitality contribution from the current contract with Elior and noted that the net contribution is usually **[REDACTED – COMMERCIALLY CONFIDENTIAL]**. This had been boosted in FY25/26 due to the Oasis concerts. DW advised that **[REDACTED – CONTRACTUALLY CONFIDENTIAL]**

- *Rugby Development Budget* - DW commented on the Rugby Development provisions within the Budget overseen by CRB. He explained that Sportscotland and Scottish Gas club funding is deducted from the 15% contribution calculation and adjustments were made to the revenue figure as a result of the income from British & Irish Lions and the strategic World Rugby grant. The allocated funds for Rugby Development within the 2027 budget was expected to be around £11.6m, which was expected to continue to grow year-on-year.

  LC asked whether factors included in the department's cost base in financial year 2027, such as the support for the philanthropy project, dedicated communications resource and competitions and discipline resource had been discussed with CRB, with EH confirming they had.

- *SRU Costs* - DW explained the reduced figure in the Budget was due to reduced travel costs from having one less away Six Nations match in the year. AGM, audit and legal costs had also been included. Provision had also been made for software costs, but it is expected that some of this, such as updates to the website, would be completed using in-house support.

- *Employment costs* – employee costs made provision for player bonuses but no non-playing bonuses. A cost-of-living allowance had been included for employees not on fixed term contracts. An attrition assumption of 10% has also been included, noting the average rate over 12 months of around 20%.

  KW asked if there is any correlation between the attrition figures and the survey responses from employees. DW suggested that the reasons for leaving were not always about pay although responses to the survey indicated that pay levels were a recurring topic.

- CR asked about the use of head-hunters when recruiting and costs for that. DW noted that these were not significant - other platforms were used for regular roles and head-hunters used only for more senior levels and confirmed to BS that these costs were included within the legal and professional costs line.

- *Facilities and capex* - DW highlighted the provision made for facilities and utilities and the increased projected spend on repairs and maintenance on the stadium mentioned earlier. The Budget aimed to move to a more planned approach, with the maintenance capex to be used to reduce future operating costs such as a new PA system and acquire Hive toilets, and manage the replacement costs of old units such as the AC systems and fire alarm system. Normal capex procedures will still be followed to generate more revenue such as for pitch covering and hospitality areas.

  SRL Board had approved a **[REDACTED – COMMERCIALLY CONFIDENTIAL]**capex allocation towards revenue generation projects without having specific details on projects at this stage but DW explained that when an intended use of funds was developed the SRL Board would still be approached for approval.

- *Cashflow*- DW noted that towards the end of last year there had been the usual dip in cashflow due to the timing of payments for clubs and concert preparation but highlighted the cash available at the lowest cash flow point, **[REDACTED – COMMERCIALLY CONFIDENTIAL**]

- Risks and opportunities – DW explained the risks and opportunities factored into the Budget, and that the Budget is slightly risk weighted. He highlighted the revenue risk attached to the number of concerts assumed to take place and **[REDACTED – COMMERCIALLY CONFIDENTIAL]**

- DW reiterated the main aim of 26/27 Budget to work towards a breakeven point, target spending to reduce future operational costs, and adopt a proactive approach to stadium maintenance and continuing to work towards the Four Year Plan outcomes discussed previously.

  LC thanked DW for his presentation and for the time spent in his discussions with CRB , KW, EH and BS on the CRB element of the Budget.

  At LC's request, EH confirmed that the CRB Finance Sub-Committee were satisfied with the CRB element of the Budget and would work closely with DW going forward. BS confirmed he and KW had a positive meeting with DW and noted the consistent and clear approach from DW and his willingness to deal with questions raised. BS supported the proposals being made.

  DG thanked DW and the finance team for the work done and overall presentation, noting the potential opportunity to capitalise on a digital strategy moving forward especially after the positive reaction to Scotland fans at the football World Cup.

  LC then proposed that the SRU Board approve the proposed Budget and strategy for financial year 2026/2027. This was **AGREED.**

  LC noted that the Board looked forward to receiving updates on strategy and Budget at the quarterly reporting meetings.

The Meeting paused for a short break.

4.3.3 Risk Management and Risk Register Update

DW referred to the circulated papers and commented on the Group Risk Register. There had been no change to the SRU- allocated risks

4.3.4 FY25/25 Audit- Audit Plan & Sub-Group

RH recommended that an SRU Board sub-group be formed (as with previous years) to assist with year end audit procedures and AGM planning. The Custodian Directors then **AGREED:**

THAT an SRU Board sub-group on year-end audit and AGM matters be created, consisting of 3 Custodian Directors selected by the Board and be authorised, on behalf of the Custodian Directors, to

(i) consider and if thought fit, approve the FY25/26 audit plan and fee in so far as they relate to the financial affairs of Scottish Rugby Union (the “Company”);

(ii) meet with the Company’s auditors, consider wording on fraud question responses, Companies Act s172 wording and other reporting in the draft financial statements for recommendation to the Board; and

(iii) approve the draft documentation for the 2026 SRU AGM, including but not limited to the Agenda/ Order of Business, Notice of Meeting, Explanatory Notes, Proxy Form and accompanying Notes,

with a quorum being 2 members of the sub-group and decisions by majority. This authority shall not extend to the formal approval of the Company’s or Group’s statutory financial statements or representations to the auditors.

4.4 Material Matters

The contents of the Report relating to material matters were noted, with no questions.

4.5 Women’s Rugby Update

GF joined the Meeting.

LC welcomed GF to the Meeting.

GF reflected on her new role and activity since taking up the post.

- *Strategy* - work had been done on strategy to achieve alignment within Scottish Rugby and the Women’s and Girls’ game, with the new strategy for 2026-2030 being prepared for later in the Summer. This has involved a focus on recruitment, the pathway review, contracting systems and performance plans. Participation had improved significantly - in 2022, 6,000 women and girls were participating in rugby and now there are just over 12,000. The competition structure had grown, with Edinburgh and Glasgow now competing in a newly established Celtic Challenge. GF commented on the women’s national team reaching the 2025 RWC quarter finals and the importance of this success.

- *Performance and professional game* - management of women’s rugby had changed with t the aim to develop a pathway for the best young players in Scotland to move to the national team. GF commented on the Celtic Challenge and confirmed that more players are contracted and coming back to Scotland to play. Capacity was being created to enable women’s rugby to adopt minimum operating standards.

- *Governance and influence of the women’s game in Scotland* - the decision to appoint a managing director was a positive step, with the women’s team in Wales announcing a similar appointment. Scottish women’s rugby was becoming a point of reference for other nations.

- *Key reflections*- greater organisation alignment than nine months ago, clearer strategic priorities and accountability, with fewer pillars in the strategy and a significant opportunity to accelerate growth through stronger integration across the business.

- *Future aims* - over the next twelve months aims are to finalise and launch the strategy for 2026 to 2030, deliver a professional rugby road map and convert the growing interest in the women’s game to sustainable fan, commercial and participation growth. GF noted ongoing discussions with PWR and Celtic Challenge.

- *JWG’s Report Update on Recommendations* - GF explained the changes made to contract negotiation. Players now felt listened to with better understanding of decisions made. The contracting journey was embryonic, and would become more transactional. GF explained the difficulty associated with making early contract offers if budgets were not in place when contracts were being discussed.

  GF commented in more detail on each of the recommendations of the JWG’s Report on the women’s game in turn and provided an update to the Board on implementation and ongoing work on those.

  Questions and comments were taken.

CB asked about GF's comment on making contracts more transactional. GF explained that the system was well known and understood in professional sport and would enable the focus to be solely on rugby considerations and outlined how the contracting works in terms of contracts Scottish Rugby offers by comparison to the system in applied in England.

MG queried whether, having been in contract discussions, someone guided players, particularly younger players and those who did not have agents. GF confirmed that a Player Development Manager Had been appointed, that there was support through the University of Edinburgh and the Academy. Some players also brought parents or other club representatives to discussions about contracts.

HS advised that comparing the last contracting cycle to the most recent cycle and having had discussions with the players, they do feel listened to and appreciate the changes made. GF highlighted that the changes made are enabling investment in the Scottish game and programmes within Scotland rather than supporting players working in England who were benefitting another system.

KW observed that some of the young players who were offered a contract in Scotland would be pleased with the amended process. GF noted the next focus is to understand how the process makes them a better rugby player. 37 offers had been made, with 35 had accepting contracts in Scotland and 2 refusals.

MG asked about reporting lines, with GF confirming that the coaches for the 2 Pro teams reported to the respective Managing Directors of Edinburgh Rugby and Glasgow Warriors, supported by the head of Women's Performance & Pathways.

MG and BS left the Meeting.

LC noted that those who contributed to the JWG Report have all had sight of this but queried whether the wider player group and coaching staff knew about the Report and suggested that it would be good for the wider player group to be aware of it, so they know they have a voice, that their concerns had been listened to and that SRU and SRL care about their wellbeing and their interests after their rugby careers.

GF confirmed that the Report had not been circulated to the wider group. FM advised that the coaching staff are aware of the Report was unsure whether the players knew about the Report's existence – there had been a concern about wider circulation due to the changes in those who had been offered contracts. GF suggested that the players do know about the Report as it had been spoken about publicly.

- *Rugby World Cup 2025 and Six Nations 2026* – GF outlined the key findings from a review of the World Cup and Six Nations in terms of alignment and leadership, programme and performance delivery and player availability and performance integration. The squad and management team had been through significant changes experiencing various retirals, injuries and loss of team leadership although meaningful game time had then been available to new players.

- *Next steps* – implementing the future performance framework and clarifying the identity, behaviour and values of women's rugby in Scotland.

LC thanked GF for her presentation.

GF left the Meeting.

5. CLUB RUGBY BOARD AND MATTERS ARISING

HS updated on CRB matters:

- the most recent meeting of CRB took place on 10 June 2026.

- the Community Game conference was held on 22 May, attended by over 500 people with 26 workshops and strong keynote speakers. Positive feedback has been received.

- the Women & Girls Performance Pathways review webinar was attended by over 300 people and this detailed the changes which will be implemented.

- the new National Panel and Academy for Match Officials is creating a pathway for aspiring Match Officials. There have been some positive statistics on match official recruitment , with a high number of officials transitioning into referee societies.

- the SCOG review of CRB had been delayed but a final draft Report should be available by mid-July - CRB will then convene to discuss this.

- communication around NCRs/Season Structure had been discussed by CRB - Gavin Scott/the VP would continue this discussion to propose a new plan to move forward and review the current system.

- EH had been appointed as Chair to CRB Finance Sub Committee and EH and Steve Turnbull had presented the Season 2026/2027 Budget Plan to CRB. Various questions were taken and answered. HS confirmed the CRB element of the proposed Budget had been approved by CRB.

- Other areas of discussion at CRB meeting were the safeguarding quarterly update, strategy committee update, an outline of the Women and Girls strategy for 2026-2030 and marketing and communications updates.

- the SRRA situation appeared to have been resolved after their AGM at the end of May. A new SRRA President had been elected and he will consult on the Review by SCOG and follow up with the authors of the Review.

- the 2026/2027 Season league and cup fixtures had been published and conversations are ongoing regarding Premier and National 1 playoffs.

- all Regional Rugby Development managers had held stakeholder meetings through their regions. The sessions were designed to provide the space for engagement, feedback and input from clubs as well as an opportunity for the CRB representative to communicate their vision for the plans of engagement.

- various changes within CRB representatives had occurred - National 1's Ian Dalgleish of Gala RFC has been re-elected for a second term. National 2's Eric Hugh had been asked to remain as their representative to finish his term, although GHK had been promoted. No-one had volunteered to represent National 3; HS is assisting the Forum Chair/Secretary to find a suitable candidate. Billy Henderson from Annan RFC had been elected as the Glasgow South representative. The match officials are in the process of filling their vacancy.

KW noted that the alignment shown across the game at the Community Game Conference, demonstrating connections within Scottish rugby which other nations do not have.

6. COMMITTEES & JOINT WORKING GROUP

6.1 SRL Audit & Risk Committee Update

FM, as interim Chair of SRL Audit & Risk Committee, provided an update on behalf of the Committee in accordance with the RMA, highlighting the following:

- *Terms of Reference* - no changes since last amended in April 2025;

- *Composition* - FM was serving as interim Chair following the departure of Stephen White. FM stressed the importance of the permanent chair being a finance professional. BS had been attending as the SRU Board's observer, replacing Maxine Manditsch.

- *Activity in 2025/2026* – this was outlined, noting the audit planning work and that the overall cost of audit seems to be fair and reasonable. FM praised DW and the finance team for their work on the updated risk register, noted an updated expenses policy and a report on a handful of minor fraudulent credit card transactions and new controls to mitigate that risk.

- *Expected activity 2026/2027* - this included the induction of a new Committee Chair (when recruited), Scotstoun stadium-related risk, and a discussion with Glasgow City Council, new financial forecasting and modelling and potential involvement in financial risks associated with the campus project as required. The Committee members would work with DW and his team on risk associated with operational maintenance programmes and asset management.

- Overall, FM confirmed that the Committee has made good progress in terms of audit and risk matters in the last twelve months and acknowledged the work undertaken by DW and his team on that.

In relation to the fraudulent credit card transactions, and in response to CB, FM explained that several minor transactions by a third party (non-employee) had been flagged and reported by the finance team to the Committee. The costs had been insignificant but had highlighted the need for some work to be done on improved controls and security in this area.

LC thanked FM for his update and noted this provides assurance to the SRU Board.

6.2 Board Effectiveness Review Update

This had been mentioned earlier in the Meeting.

JM, DW and FM left the Meeting.

7 SRU BUSINESS AND OTHER MATTERS

7.1 AGM Timetable

RH referred to the circulated paper and timeline for the AGM. The deadline for issue of the formal AGM notice is six weeks before the Meeting, scheduled for Wednesday 3 December on a hybrid platform. The Meeting would include an election for the new Vice President. Information on the role is available on the Scottish Rugby website.

7.2 SCOG Update

MIPF Review
RH advised of a delay in preparing the formal request for SCOG assistance for the MIPF Trustees in reviewing their constitution – underlying documentation was being sourced before circulating. **(Action: RH)**

SRU & SRL NED Terms of Office Report
LC noted that the SCOG Report on NED Terms of Office had been received very recently by the SRU Board and more time was needed to consider its contents. LC requested that comments be provided by Custodian Directors to him within the next 14 days. (**Action: Custodian Directors**)

CRB Restructuring
HS confirmed she expects to receive the Report in mid-July.

Independent Financial Review
LC has been told that good progress is being made and it was hoped the review would be completed shortly.

8 AOB AND CLOSE

CR noted the retirement of Graham Ireland, Head of Regulation after more than 30 years' service to Scottish Rugby and expressed appreciation for his contribution, on behalf of the clubs. LC will write to Graham Ireland on behalf of SRU. (**Action: LC)**

LC noted he will be in touch regarding the calendar for 2026/2027. **(Action: LC)**

The Chair thanked those attending for their contributions and closed the Meeting.

APPROVED BY THE SRU BOARD
19 AUGUST 2026