

GB SNOWSPORT LIMITED (the “Company” or “GBS”)

Minutes of a meeting of the Board of Directors of the Company held by video conference on 11 July 2022 at 5:00 p.m.

DIRECTORS PRESENT

Rory Tapner (RT or Chairman)
Paula Cardwell (PC)
Robbie Clyde (RC)
Dr. Christian Ewald (CE)
Vicky Gosling (VG)
Anna Lees Jones (ALJ)
Richard Leman (RL)
Paul Trayner (PT)

APOLOGIES

Iain Mackay
Mel Nicci
Louise Wright

IN ATTENDANCE

James McAllister (JM)
John Wade (JW)

1. OPENING OF MEETING AND MINUTES OF PREVIOUS BOARD MEETINGS

It was resolved that RT be appointed chairman of the meeting and it was noted that a quorum was present in accordance with clause 6.9 of the Company’s Articles of Association. RT said that, as at previous meetings, he would take declarations of interests as being those who are employed by GBS and those who are representing particular parts of the GBS operations, such as the disciplines, and the Home Nations. If any items are discussed for which a person feels he/she is conflicted, or should declare an interest, then they must specifically do so at that time and not rely just on the introductory statement. He reminded everyone in attendance that matters discussed at the meeting were confidential.

2. ACCOUNTS TO 30 SEPTEMBER 2021, CASHFLOW TO 30 SEPTEMBER 2022 AND INDICATIVE BUDGET TO 30 SEPTEMBER 2023

RT said that the purpose of the meeting was to approve the accounts to 30 September 2021 which, inter alia, required agreement to the budget for the current year and an indicative budget for the year to 30 September 2023.

JM presented a cashflow to September 2022 and an indicative budget for 2022-23 which had been based on the initial funding that UK Sport (UKS) had suggested was likely to be available for the period 2022-26 together with other known income; a formal budget for 2022-23 would be presented to the board for approval at its September meeting by which time UKS would have determined its funding for GBS for 2022-26. The indicative budget was to break even at September 2023 and had been shared with the Company’s auditors as part of the finalisation of the accounts to 30 September 2021.

There was a discussion about the current year cashflow and the indicative budget for 2022-23. In response to a question from the chair, JM and VG confirmed that they were comfortable that they could run the business within the cashflow to September 2022 and the indicative budget for the forthcoming following year with invoices being paid as they become due. The cashflow and indicative budget were approved.

PC said that the letter of support had been agreed by the board and drew attention to the draft accounts to 30 September 2021 and in particular note 1.2 titled going concern, a letter of representation from the board to the auditors and the annual governance statement, all of which she recommended be approved. She added that the Audit & Risk Committee had met the auditors earlier in the year to discuss points arising from the audit.

After discussion, PC's recommendation was adopted.

3. ANY OTHER BUSINESS

RT, on behalf of the board, congratulated PC on her forthcoming marriage; he added that she would also be leaving the board in the near future and thanked her for all her work and support in the three years she had been Treasurer. The board would be advertising for a new Treasurer and also a new independent non-executive director in the forthcoming weeks. He asked JW to remind the discipline committee chairs that Ian Mackay would be leaving the board at the forthcoming annual general meeting and that they should start to consider who they would like to nominate to replace him as a board member representing all the disciplines

There being no further business the meeting closed at 6:00 p.m.

Rory Tapner

27 July 2022

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Chairman