

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

Minutes of a meeting of the Board of Directors of the Company held at 101, New Cavendish Street, London W1 and by video conference on 3 October 2023 at 10.30 a.m.

DIRECTORS PRESENT

Rory Tapner (RT or Chairman)
Greg Bennett (GB)
Jason Cobbold (JC)
Martin Carr (MC)
Juliet Foster (JF)
Vicky Gosling (VG)
Anna Lees Jones (ALJ)
Dominic McGonigal (DM)
Melinda Nicci (MN)
Michael Oesterlin (MO)

IN ATTENDANCE

Joelie Chisholm (JCh)
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 (who should bear in mind any current conversations concerning the shape of the organisation) 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.

The minutes of the previous meetings were reviewed and it was unanimously resolved to approve them.

2. ALPINE FUNDING

JF declared an interest in the discussion, both as chair of the Alpine Committee and through a family connection.

VG said that the monthly rate of expenditure on Alpine was circa £45,000 over committed income and ideally the Alpine programmes should be funded for the whole of the season. There was a discussion about the programme and staff costs and likely income from Alpine Club 1000 and other areas. It was agreed that there was likely to be sufficient income to meet the programme and staff costs to the end of February 2024 and that the position should be reviewed at the board meeting in January 2024.

Pat Sharples (PS), Robin Kellen (RK), Iain Ramsay-Clapham (IRC) and Roy Young (RY) joined the meeting.

3. CHAIRMAN’S REPORT

A log of action points from previous meetings was reviewed and it was noted that a number of the items were on the meeting’s agenda. In response to a question from DM concerning structural collaboration with the Home Nations, VG said that the main cross-over was in relation to pathways and possibly membership. There was a

meeting with IRC planned for later that week but to date there had been no discussions concerning functions such as finance and HR. DM said that Snowsport England was still keen to explore further collaboration.

4. CHIEF EXECUTIVE'S REPORT

4.1 UK Sport (UKS): VG said JC would be arranging a meeting with the chair of UKS to discuss the GBS Performance structure, about which there had been much discussion in the past few weeks.

4.2 HR: VG outlined in general terms some potential re-allocations of resource that the Senior Leadership Team (SLT) had under consideration which might result in a reduced headcount within the current financial year.

4.3 Strategy Day: Currently planned for 4 December with a venue yet to be determined; an agenda would be circulated no later than a month in advance.

4.4 International Ski and Snowboard Federation (FIS) Online Platform: VG said that she, JC and MO had met FIS staff to discuss the development of a FIS strategy for a platform to connect winter sports enthusiasts with the tourism industry and which might enable national federations to generate greater revenue. FIS believes that GBS would be an ideal partner for a pilot scheme and would be willing to fund the resource and platform. FIS executives are currently preparing a business plan for the approval of its executive committee.

4.5 Strategic plan to Milan Cortina: VG said that the plan had been discussed by the SLT at its recent offsite meeting and would be shared with the Board at the strategy day.

4.6 Safeguarding: VG said that she and Sarah Torkington-Halstead (STH) had attended an annual safeguarding review meeting at the CPSU which had confirmed that GBS had met the CPSU's required standards.

4.7 British Alpine Championships: JF said that a working group, which included coaches and representatives from the Home Nations, would be meeting in the following week to review potential venues and also to discuss a future strategy for the championships.

4.8 SLT review of policies: VG said that this was being overseen by JCh.

5. FINANCE

5.1 The management information containing, inter alia, performance data to 31 August, a forecast to 30 September 2023 by funding pot and significant accounts payable, was reviewed and noted.

5.2 Audit follow up and budget for 2023-24: JCh said that the accounts to 30 September 2022 had been completed and filed at Companies House; a corporation tax calculation was being completed. As part of the audit process a VAT expert, with extensive experience of working with National Governing Bodies in respect of their VAT position, had advised GBS on its policy and a VAT Statement had been agreed by the Board before signing off the accounts. Subsequently some minor points of clarification had been made to the Statement and agreed by the Audit and Risk Committee at its meeting earlier that day. One outcome of the VAT Statement should be that the Company would no longer need to comply with the Tour Operators Margin Scheme. The result of the advice, and decisions by the Board, meant that the VAT issues and concerns discussed in previous Board meetings were now resolved in all but a small part.

JCh said that the budget was built on the principle of only showing committed revenue and the operational expenses having to fit within that revenue. After discussion the budget was approved.

5.3 Draft budgets and cashflow for 2024-25 and 2025-26: JCh said that the budgets were also based on only showing committed revenue and operational expenses having to fit within that revenue. One benefit of doing the budgets so far in advance was that should GBS have additional revenue there was a clear plan on where it might be spent. GB added that the Company had negative net assets and would need to make a surplus and allocate it towards reduction of the negative position. After discussion the budgets were noted.

5.4 Expenses policy: after discussion the policy was approved. In response to a question from the Chair, JCh said that the Financial Delegation paper would set out which members of staff could approve expenses and this would then be cross referenced in the policy.

5.5 Risk register: The risk register was reviewed and JCh was asked to update items F2 and F6.

5.6 Insurance: JCh said that at the recent Audit and Risk Committee meeting it had decided to recommend to the board that the Directors and Officers insurance should be extended to cover Europe. After discussion the recommendation was adopted.

MC asked if GBS should seek to provide a travel policy for all athletes, and it was agreed that the possibility would be reviewed.

Maddy Hunter (MH) and James Redpath (JR) joined the meeting

6. PERFORMANCE REPORT

The contents of the report were noted. PS said that summer training had gone well. The focus of the training had been on progression rather than results. Fitness was monitored regularly by the Sport Science team.

PS also reviewed the pathways and indicated in which disciplines progress had been made and those where more effort needs to be made to find appropriate athletes.

7. SELECTION CRITERIA FOR YOUTH OLYMPIC GAMES 2024

7.1 Olympic Selection Policy for Competitions 2023-34 and Squad Selection 2024-25: after discussion the policy was approved.

7.2 Selection Policy for Youth Olympic Games 2024: after discussion the policy was approved.

7.3 Selection Policy for Paralympic Performance Programmes 2023-24: after discussion the policy was approved.

MH and JR left the meeting. STH joined the meeting

8. SAFEGUARDING

A safeguarding report and action plan were noted. STH added that the Disclosure and Barring Service procedures needed to be amended to reflect changes to the process; it was hoped to conclude the review by the end of December 2023.

STH left the meeting

9. HOME NATIONS' REPORTS

9.1 Snowsport England (SSE): the contents of the report were noted. DM added that as part of its enhanced Safeguarding protocols SSE had partnered with Snow Camp for the provision of wellbeing advice.

9.2 Snowsport Scotland: the contents of the report were noted. IRC added that Snow Factor in Glasgow had now closed permanently.

9.3 Snowsport Wales: the contents of the report were noted.

10. REPORTS FROM CHAIRS OF STANDING COMMITTEES

10.1 Audit and Risk Committee: the contents of the report were noted and amendments to the Committee's terms of reference approved.

10.2 Nominations Committee: the contents of the report were noted and amendments to the Committee's terms of reference approved.

10.3 Remuneration Committee: the contents of the report were noted and amendments to the Committee's terms of reference approved.

10.4 Alpine Committee: the contents of the report were noted and amendments to the Committee's terms of reference approved.

10.5 Freestyle Committee: the contents of the report were noted.

10.6 Snowboard Committee: the minutes of a meeting of the Committee in September 2023 were noted.

ALJ took the Chair. JC left the meeting.

11. BOARD ARRANGEMENTS AFTER ANNUAL GENERAL MEETING (AGM)

ALJ said that RT would be retiring from the Board at the end of the forthcoming AGM. In the expectation that JC would be elected to the Board at the AGM, she proposed that JC be appointed Chair from the conclusion of the AGM.

After discussion, the proposal was unanimously agreed.

RT resumed the Chair and JC rejoined the meeting.

12. ANY OTHER BUSINESS

12.1 Matters reserved for the Board: The Board discussed the welfare of the Company's athletes and staff during the meeting with particular reference to any who might be in need of greater support. It was agreed that any issues were being handled in conformity with the Company's policies, and the spirit of those policies. The Board also discussed any potential or existing employment related issues and understood that any issues were being handled in conformity with the Company's policies.

12.2 ALJ, on behalf of the Board, thanked RT for his leadership of GBS over the last eight years. In particular she said that his vision, drive, professionalism and athletes-first policy had all combined to enable British athletes to compete and thrive at the highest level.

12.3 There being no further business the meeting closed at 2:20 p.m.

Jason Cobbold

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Chair

7 December 2023