

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 7 December 2023 at 10.30 a.m.

DIRECTORS PRESENT

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

IN ATTENDANCE

Joelie Chisholm (JCh)
John Wade (JW)

1. OPENING OF MEETING AND MINUTES OF PREVIOUS BOARD MEETINGS

It was resolved that JC 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. JC 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.

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

2. CHAIRMAN’S REPORT

JC thanked everyone for their attendance at, and contribution to, the strategy meeting earlier that week which he believed had helped everyone to have a better understanding of the business and its challenges. The three key outputs for the short term were a road map for the next five years, a business plan for 2023-24 with objectives that could be tracked and the need for a commercial strategy.

Two issues that had been agreed by everyone attending the strategy day were that from now on GBS should increase the percentage of income received that is allocated to central costs from 23% to 30%, a level that UKS use as a guideline. It had also been agreed that to enhance the Company’s balance sheet it should budget for a minimum annual surplus of £100,000 per annum and manage costs to achieve that aim.

The action log was reviewed and VG was requested to present the Milan Cortina strategy and an annual business plan to the January board meeting and also to circulate the current stakeholder matrix and strategy.

3. CHIEF EXECUTIVE'S REPORT

3.1 Fund raising: VG outlined a proposed opportunity with the Financial Times and how she believed that GBS would benefit financially from the link up; she hoped that a contract could be signed early in 2024. GB asked that a paper should be prepared for the Board setting out details of the proposed contract with the FT and how GBS planned to monetise it.

A Snowsport Awards event in conjunction with Snowsport England and SnowCamp was under discussion and planned for mid-2024. JC and DM outlined the concept of the Awards and the need to commit some initial funding to the project. GB said that he approved of the concept but requested some financial information before GBS committed funds to the project; DM said that he would circulate the information.

3.2 HR: A number of structural changes were planned for implementation in the first quarter of 2024

3.3 Alpine Funding: Alpine Club 1000 was now closed but there would be an opportunity each season for donors to have their names on the suit. Current information suggested that up to £30,000 might still be needed to keep the Alpine programmes in operation to the end of February 2024; thereafter there was little visibility of income to maintain the programmes for the remainder of the season.

3.4 International Ski and Snowboard Federation (FIS) Online Platform: Discussions were continuing with the Dutch Ski Federation (DSF) and FIS for the development of a platform to connect winter sports enthusiasts with the tourism industry and which might enable national federations to generate greater revenue. MO said that he hoped that there would be a draft contract with DSF, as our consultant, with funding from FIS available in the first quarter of 2024. Currently DSF was still in the process of contracting with FIS in the expectation that its deal would be concluded by the end of 2023. DM asked if the Home Nations might have the opportunity to participate in the platform and MO confirmed that they would be approached when a contract had been signed.

3.5 British Alpine Championships: dates and venues for the 2024 championships had now been confirmed and the working party was exploring options for 2025.

4. FINANCE

4.1 The management information containing, inter alia, financial data to 31 October August, a forecast to 30 September 2024 by funding pot and significant accounts payable, was reviewed and noted. In amplification of her report, JCh said that cash flow remained tight and there would be a need to resolve the position of the Alpine programmes in early January.

4.2 Audit of accounts to 30 September 2023: JCh said that audit fieldwork was almost completed, with a clearance meeting scheduled for the new year, and it was hoped to have the accounts available for the Board to approve at its April meeting, although there were some final points to resolve.

4.3 Anti-Money Laundering Policy: after discussion the policy was approved.

4.4 Finance Procedures and Schedule of Delegation: after discussion the procedures and schedule of delegation were approved.

4.5 Procurement Policy: after discussion the policy was approved.

4.6 Credit and Cash Card Policy: after discussion the policy was approved.

4.7 Risk Management Policy: after discussion the policy was approved and the risk register noted.

4.8 Sport Integrity: JCh said that in order to comply with the Code for Sports Governance it was necessary to register with Sport Integrity. Registration would require amendments to the current Grievance Policy, the adoption of a Complaints Policy and an Unacceptable Behaviour Policy and possible consequential amendments to other policies which could be arranged in the coming months.

After discussion it was agreed to register with Sport Integrity and adopt the two new policies as well as amending the Grievance Policy.

5. PERFORMANCE REPORT

The contents of the report were noted. PS said that the focus of the training had continued to be on progression in the run up to the start of the winter but there had already been some excellent results which he detailed. He added that December and January would be very busy with thirty-eight World Cups across the two months.

6. FUNDRAISING COMMITTEE

A proposal to establish a fundraising committee as a standing committee of the board was approved in principle. JC said that the committee could also have a sub-committee devoted to Alpine fund raising. The Board would be asked to approve terms of reference for the committee and its membership at its meeting in January.

7. HOME NATIONS' REPORTS

7.1 Snowsport England (SSE): the contents of the report were noted.

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

8. REPORTS FROM CHAIRS OF STANDING COMMITTEES

8.1 Alpine Committee: the contents of the report were noted.

8.2 Nordic Committee: the contents of the report and minutes of a meeting of the Committee in November 2023 were noted.

8.3 Telemark Committee: the contents of a Board update were noted.

9. REGISTER OF BOARD MEMBERS' INTERESTS

The register of each board member's current business interests was noted.

10. BOARD MEETING DATES FOR 2024 AND 2025

A schedule of meeting dates was agreed.

Liza Ware (LW) (NSPCC) and Sarah Knight (SK) (Ann Craft Trust) joined the meeting. DM, PS, CS, RK and RY left the meeting.

11. SAFEGUARDING

The contents of a safeguarding report were noted.

The Charman welcomed LW and SK to the meeting to conduct the Board's safeguarding training.

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 There being no further business the meeting closed at 3:30 p.m.

Jason Cobbold

31 January 2024

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Chair