

GB SNOWSPORT LIMITED
(A company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

GB SNOWSPORT LIMITED
(A company limited by guarantee)

COMPANY INFORMATION

Directors	J P Cobbold (Chairman) G N B Bennett (resigned 15 December 2025) M Carr S J Ferrington J M Foster V Gosling D H D McGonigal (resigned 20 December 2025) M R Oesterlin I S Ramsay - Clapham S M Seligmann H C Oldfield (appointed 1 May 2025) A Coulson (appointed 8 January 2026)
Company secretary	V Gosling
Registered number	07237547
Registered office	101 New Cavendish Street London W1W 6XH
Independent auditor	Crowe U.K. LLP Fourth Floor St James House St James Square Cheltenham GL50 3PR

GB SNOWSPORT LIMITED
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GB SNOWSPORT LIMITED
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DIRECTORS' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2025

The Directors present their report and the financial statements for the year ended 30 September 2025.

Directors' responsibilities statement

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activity

GB Snowsport (GBS) is the National Governing Body for Skiing and Snowboarding in the United Kingdom. As the National Governing body, GBS issues licences to all athletes who represent GB. GBS manages the elite British teams, both Olympic and Paralympic, and the development pathway for those elite teams. This includes employing coaching and support staff, and managing all travel and associated logistics for training camps and competitions around the world. The Company also actively promotes the athletes and their snow sports disciplines in the UK, including arranging sponsorship and associated media coverage.

GB SNOWSPORT LIMITED
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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

Business review

The year to 30 September 2025 continued to see a challenging fundraising environment for GBS. However, the organisation continued in its efforts to secure funds for athletes across a range of disciplines. These funds, in the form of sizeable donations and new sponsorship monies, were received prior to, as well as after, the financial year end. The success of this activity (including both barter and cash deals) has helped generate a higher profit this financial year than expected.

The accounts reflect some differences in income recognition which relate to timing. With these accounted for, the board expects to return to a break-even position in future years. This is in line with its agreed strategy.

The Board continues to focus on managing funding across the full four-year funding period ("the Quad") to September 2026, taking in the Winter Olympics and Paralympics in February/March 2026.

The Board notes that the investment in performance orchestrated by GBS across the cycle has delivered the most successful period in British winter sport history.

Our success across the cycle includes:

- 199 major podiums, which is a 51% increase on the Beijing cycle (131).
- Average podiums per season rose from 33 (Beijing) to 50 (Milan-Cortina); 53 in 2025/26 alone, the highest single-season total in GBS history.
- 4 World Champions across Freestyle, Snowboard and Para Alpine.
- 19 Crystal Globes and overall World Cup discipline titles.
- Britain's first-ever Olympic gold medal on snow (Bankes & Nightingale, SBX) and first Olympic halfpipe medal (Zoe Atkin, bronze).
- Simultaneous success across 12 disciplines spanning Olympic, Paralympic and World Cup competition.

The Board remains committed to ensuring that the Company operates within the revenue and cashflows available to it and therefore operates a balanced budget. This has meant, and will continue to mean, that GBS will be required to actively manage and adjust our disciplines' activities throughout the Quad cycle and beyond.

Results and dividends

The profit for the year, after taxation, amounted to £272,019 (2024 - £377,022).

Directors

The Directors who served during the year were:

J P Cobbold (Chairman)
G N B Bennett (resigned 15 December 2025)
M Carr
S J Ferrington
J M Foster
V Gosling
D H D McGonigal (resigned 20 December 2025)
M R Oesterlin
I S Ramsay - Clapham
S M Seligmann
H C Oldfield (appointed 1 May 2025)

GB SNOWSPORT LIMITED
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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

Going concern

The financial statements are prepared on a going concern basis which assumes the Company will continue in operational existence for the foreseeable future. The Directors have reviewed the future cash flows for the period of twelve months from the date of approval of these financial statements.

In accordance with the 4-year Olympic cycles and funding from UK Sport (UKS), funding for the next Quad, French Alps which ends at the end of September 2030, has been indicated, with final confirmation expected later in 2026.

The Directors have prepared the forecasts on the basis that the indicative funding is received, which, in line with previous Quads, will be confirmed later in 2026. Appropriate operating models have been implemented that would be adjusted to match available funding. This will ensure that the activities of the Company are commensurate with its future expected cash flows and the Directors are committed to ensuring that the Company operates within the revenue and cash flows available to it and therefore operates a balanced budget moving forwards.

On this basis, the Directors consider it appropriate to prepare the financial statements on the going concern basis.

Disclosure of information to auditor

Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditor

The auditor, Crowe U.K. LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

Jason Cobbold

J P Cobbold (Chairman)
Director

Date: **2026-04-27**

GB SNOWSPORT LIMITED
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GB SNOWSPORT LIMITED

Opinion

We have audited the financial statements of GB Snowsport Limited (the 'Company') for the year ended 30 September 2025, which comprise the Statement of comprehensive income, the Balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 September 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

GB SNOWSPORT LIMITED
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GB SNOWSPORT LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's report thereon. The Directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

GB SNOWSPORT LIMITED
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GB SNOWSPORT LIMITED (CONTINUED)

Responsibilities of Directors

As explained more fully in the Directors' responsibilities statement set out on page 1, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the Company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the Company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the Company for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Anti-fraud, bribery and corruption legislation, environmental protection legislation, Health and safety legislation, Taxation legislation and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Directors and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be in the following areas: timing of recognition of income; the override of controls by management, including posting of unusual journals; inappropriate treatment of non-routine transactions and areas of estimation uncertainty, including going concern; and manipulating the Company's key performance indicators to meet management targets.

Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, review and discussion of non-routine transactions, sample testing on the posting of journals and income transactions and review of accounting estimates for biases.

GB SNOWSPORT LIMITED
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GB SNOWSPORT LIMITED (CONTINUED)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Guy Biggin

Guy Biggin (Senior statutory auditor)

for and on behalf of
Crowe U.K. LLP

Statutory Auditor

Fourth Floor
St James House
St James Square
Cheltenham
GL50 3PR

Date: **2026-04-28**

GB SNOWSPORT LIMITED
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STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 SEPTEMBER 2025

	2025 £	2024 £
Turnover	5,413,132	5,279,303
Cost of sales	(4,236,458)	(4,103,552)
Gross profit	1,176,674	1,175,751
Administrative expenses	(904,655)	(789,711)
Operating profit	272,019	386,040
Interest payable and similar expenses	-	(9,018)
Profit before tax	272,019	377,022
Tax on profit	-	-
Profit for the financial year	272,019	377,022

There was no other comprehensive income for 2025 (2024:£NIL).

The notes on pages 10 to 17 form part of these financial statements.

GB SNOWSPORT LIMITED
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REGISTERED NUMBER: 07237547

BALANCE SHEET
AS AT 30 SEPTEMBER 2025

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	6	-	-
Tangible assets	7	1,666	-
		<u>1,666</u>	<u>-</u>
Current assets			
Debtors: amounts falling due within one year	8	613,556	519,686
Cash at bank and in hand		681,047	151,005
		<u>1,294,603</u>	<u>670,691</u>
Current liabilities			
Creditors: amounts falling due within one year	9	(901,334)	(547,751)
Net current assets		393,269	122,940
Net assets		<u>394,935</u>	<u>122,940</u>
Capital and reserves			
Profit and loss account		394,935	122,940
		<u>394,935</u>	<u>122,940</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Jason Cobbold

J P Cobbold (Chairman)
 Director

Date: **2026-04-27**

The notes on pages 10 to 17 form part of these financial statements.

GB SNOWSPORT LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

1. General information

The Company is a private company limited by guarantee (registered number 07237547), which is incorporated and registered in England and Wales. The registered office is 101 New Cavendish Street, London, England W1W 6XH.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.3 Going concern

The financial statements are prepared on a going concern basis which assumes the Company will continue in operational existence for the foreseeable future. The Directors have reviewed the future cash flows for the period of twelve months from the date of approval of these financial statements.

In accordance with the 4-year Olympic cycles and funding from UK Sport (UKS), funding for the next Quad, French Alps which ends at the end of September 2030, has been indicated, with final confirmation expected later in 2026.

The Directors have prepared the forecasts on the basis that the indicative funding is received, which, in line with previous Quads, will be confirmed later in 2026. Appropriate operating models have been implemented that would be adjusted to match available funding. This will ensure that the activities of the Company are commensurate with its future expected cash flows and the Directors are committed to ensuring that the Company operates within the revenue and cash flows available to it and therefore operates a balanced budget moving forwards.

On this basis, the Directors consider it appropriate to prepare the financial statements on the going concern basis.

GB SNOWSPORT LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

2. Accounting policies (continued)

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Donations are recognised on receipt.

On receipt, donated services or goods are recognised on the basis of the value of the gift to the Company which is the amount of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of the receipt, except where there are obligations attached to the value in kind, in these cases, the revenue and expenditure are recognised when the obligations have been met.

2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.6 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.7 Taxation

No tax is payable as a significant proportion of the Company's income is from voluntary donations which are not considered to be taxable. No deferred tax asset is provided on tax losses which may be available for offset against future taxable profits due to the uncertainty of its recoverability.

GB SNOWSPORT LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

2. Accounting policies (continued)

2.8 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Website development	-	3	years straight line
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2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	3	years straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

GB SNOWSPORT LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

2. Accounting policies (continued)

2.10 Financial instruments

The Company only enters its basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Debtors

Short-term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Creditors

Short-term creditors are measured at transaction price.

2.11 Redundancy costs

Redundancy and termination costs only occur where absolutely necessary and are accounted for on an accruals basis when the commitment to terminate a post on the grounds of redundancy has been made.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In application of the Company's accounting policies, the Directors are required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

4. Auditor's remuneration

During the year, the Company obtained the following services from the Company's auditor:

	2025	2024
	£	£
Fees payable to the Company's auditor for the audit of the Company's financial statements	9,975	9,500

5. Employees

Directors were remunerated at market rate and the Company has taken exemptions available under FRS 102 Section 1A (1ac.35) from further disclosure.

The average monthly number of employees, including directors, during the year was 26 (2024 - 25).

6. Intangible assets

	Development expenditure
	£
Cost	
At 1 October 2024	15,000
At 30 September 2025	15,000
Amortisation	
At 1 October 2024	15,000
At 30 September 2025	15,000
Net book value	
At 30 September 2025	-
At 30 September 2024	-

GB SNOWSPORT LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

7. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 October 2024	160,384
Additions	1,666
At 30 September 2025	162,050
Depreciation	
At 1 October 2024	160,384
At 30 September 2025	160,384
Net book value	
At 30 September 2025	1,666
At 30 September 2024	-

8. Debtors

	2025 £	2024 £
Trade debtors	311,431	210,062
Other debtors	250,000	259,865
Prepayments and accrued income	52,125	49,759
	613,556	519,686

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

9. Creditors: Amounts falling due within one year

	2025	<i>2024</i>
	£	£
Trade creditors	144,074	175,989
Other taxation and social security	70,445	77,632
Other creditors	13,237	11,039
Accruals and deferred income	673,578	283,091
	901,334	547,751

10. Company status

The Company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the Company in the event of liquidation.

11. Pension commitments

The Company operated a defined contribution pension scheme, amounts owed to the scheme provider as at the balance sheet date was £10,793 (2024: £7,769).

12. Commitments under operating leases

At 30 September 2025 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2025	<i>2024</i>
	£	£
Not later than 1 year	24,000	24,000
Later than 1 year and not later than 5 years	-	24,000
	24,000	48,000

GB SNOWSPORT LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

13. Related party transactions

The Company has taken exemptions available under FRS 102 section 1 A (1AC.35) to only disclose related party transactions not at market rate.

During the year no Directors donated £Nil (2024: 3 Director donated £9,400).

During the year the Company received donations from the British Ski & Snowboard National Foundation (BSSNF) totalling £Nil (2024: £Nil) which 2 of the Company's Directors were Trustees in BSSNF during the year.

Disclosed within accruals, the Company owed no Director £Nil (2024: £9,250) for services provided.

During the year a Director's spouse at Brown Rudnick provided pro-bono legal services totalling £109,735 (2024: £168,183).

14. UK Sport Funding

GB Snowsport Limited receives grant funding from UK Sport to operate a World Class Programme (WCP) for its elite athletes. During the period ended 30 September 2025, GB Snowsport received funding from UK Sport totaling £3,466,159 (2024: £3,305,030). All amounts received for Paralympic programmes has been spent in full during the period, as detailed below. All amounts received for the Olympic programme have been spent.

	2025		2024	
	Paralympic	Olympic	Paralympic	Olympic
Received	<u>1,495,325</u>	<u>1,970,834</u>	1,408,937	1,896,093
Funds available	<u>1,495,325</u>	<u>1,970,834</u>	1,408,937	1,896,093
Expenditure	(1,438,986)	(2,033,521)	(1,408,937)	(1,896,093)
Subtotal	<u>56,339</u>	<u>(62,687)</u>	-	-
Carried over from prior period	-	-	-	-
TOTAL	56,339	(62,687)	-	-

This note is prepared on a cash basis. No (2024: £Nil) underspend is recognised as a clawback liability.

Audit trail

Details

FILE NAME GB Snowsports Limited 2025 - Final accounts for signing - 27/04/2026, 15:40.pdf

STATUS ● Signed

STATUS TIMESTAMP 2026/04/28
19:51:50 UTC

Activity



SENT

andrew@myfinanceteam.co.uk **sent** a signature request to:

- Guy Biggin (guy.biggin@crowe.co.uk)
- Jason Cobbold (jason.cobbold@gbsnowsport.com)

2026/04/27
14:41:42 UTC



SIGNED

Signed by Guy Biggin (guy.biggin@crowe.co.uk)

2026/04/28
19:51:50 UTC



SIGNED

Signed by Jason Cobbold (jason.cobbold@gbsnowsport.com)

2026/04/27
17:11:37 UTC



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This document has been signed by all signers and is **complete**

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