GB Snowsport Limited
Company Registration Number 0723547

Minutes of meeting of the GB Snowsport Limited Board of Directors of the Company held on 16 October 2025. Held at 101 New Cavendish Street , London and by video conference

Present
Jason Cobbold (JC or Chair)
Vicky Gosling (VG)
Greg Bennett (GB)
Michael Oesterlin (MO)
Iain Ramsay Clapham (IR)
Dominic McGonigal (DM)
Juliet Foster (JF)
Martin Carr (MC)
Steven Seligmann (SS)
Simon Ferrington (SF)

In attendance
Andrew Coulson (ASC)
Robin Kellen (RK)
Ronan Gara (RG)
Kearnan Myall (KM)
Pat Sharples (PS)
Chris Scott (CS)

Apologies
None

1. Welcome and Declaration of Interests

It was confirmed that due notice of the meeting had been given to all directors entitled to attend and there was a quorum present. It was resolved that JC would be the Chair.

Each director confirmed that he or she had no direct or indirect interest in any way in the proposed transactions and other arrangements to be considered at the meeting which he or she was required by section 177 of the Companies Act to disclose.

2. Minutes of the previous meeting

The minutes of the previous meetings held on 3 July 2025 and 16 September 2025 were approved.

JC went through the Action Log with support from ASC.

ASC provided a progress report on the Directors Interest update required of the board and advised there were still some updates needed. The Board agreed to expedite submissions where necessary.

ASC updated that there is now a draft sponsorship exclusion policy ready to go with this going through ARC and board in January 2026.

3. UK Sport relationship and governance

The board was updated by JC and VG on the latest discussions with UK Sport regarding future world class performance funding (including some of the proposed organisational changes). The board agreed that it was in the best interests of GBS to ensure a positive dialogue continues with UKS. It was also felt that some of the discussions around future structure / governance as they relate to performance should be kept separate from the work of the exec team preparing for MC.

4. Performance and athlete readiness for Milan-Cortina

KM reported that GBS is broadly on track to meet its medal targets for the 2026 Olympic and Paralympic Winter Games, but faces significant challenges from injuries, funding constraints, and qualification quotas.

Pat Sharples reported that the summer training camps in New Zealand and Europe had good outcomes despite difficult weather, with athletes achieving podium finishes at key FIS events, signalling strong competitive readiness.

The team is targeting participation in approximately 54 Olympic World Cup and 13 Paralympic World Cup events between now and the Games, with early qualification achieved by many top athletes easing pressure on selection decisions scheduled for 21 January 2026.

Cross country skiing faces quota constraints with potentially 5 athletes aiming for only 3 spots, increasing selection stress but the team remains optimistic about competitiveness.

Injury recovery remains a key focus with several athletes on a recovery plan from injuries, some returning to snow recently and others planning on doing so soon.

The Games operational plan includes a lean core team of VG, KM, PS and Sophie Keeling, coordinating logistics and athlete support across four venues, with an emphasis on minimizing distractions and ensuring smooth athlete transitions between competition sites

5. CEO Update

The board reports from the CEO were duly noted and a number of questions on the commercial update were addressed.

An anti-doping compliance issue arose with an athlete due to a missed six-month notification window upon his return to competition. GBS has promptly submitted exemption requests and is working closely with UKAD to resolve.

6. Board evaluation and governance update

JC updated the board on the board evaluation action log within the papers and that actions had and were being taken on the recommended changes arising from the report.

ASC requested that Director personal codes be submitted as soon as possible in advance of the changing requirements of Companies House.

7. Strategy day

JC stated the plan at the time of the meeting was to hold a strategy day on November 11, 2025.

8. Finance update

GBS is operating under tight financial constraints but has made significant progress in restoring net assets, forecasting a modest surplus of approximately £52k over the FY25 and FY26 years combined.

Cash reserves exceed £500,000, but the organisation remains cash constrained with high demand for additional funding, especially in performance areas, requiring careful budget allocation and contingency planning.

Weekly and even daily budget adjustments are being implemented as the Games approach to manage shifting priorities and unforeseen costs.

The "waterfall" funding model remains essential to track additional funding sources and uses, ensuring financial stability throughout the Olympic cycle.

9. Policy approvals

The board approved updates to key governance documents, including the FIS Code of Conduct, Athletes Code of Conduct, Officials Code of Conduct, and the Board Succession Policy with minor amendments.

The policy register continues to be updated with a plan to approve batches of policies via board resolutions to maintain transparency and compliance. Remco was tasked with reviewing and signing off on updated remuneration policies by Christmas 2025 to align governance with latest practices.

10. Home Nations and Standing Committees

The reports from the home nations and standing committees were duly noted.

Home nations' governance and strategy reports reflect positive collaboration and alignment with GBS.

11. Any other business

There being no other business, JC closed the meeting.