

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

### **Minutes of a meeting of the Board of Directors of the Company held by video conference on 30 June 2020 at 11:00 a.m.**

#### **DIRECTORS PRESENT**

Rory Tapner (RT or Chairman)  
Paula Cardwell (PC)  
Tim Fawke (TF)  
Vicky Gosling (VG)  
Dan Hunt (DH)  
Anna Lees Jones (ALJ)  
Richard Leman (RL)  
Iain Mackay (IM)  
Melinda Nicci (MN)  
Paul Trayner (PT)  
Trafford Wilson (TW)

#### **IN ATTENDANCE**

Robin Kellen (RK)  
John Wade (JW)  
David Young (DY)

#### **APOLOGIES**

Colin Holden

### **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. 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.

The minutes of the meetings held on 30 April and 27 May 2020 were reviewed and it was unanimously resolved to approve them.

A list of action points from the April Board meeting was reviewed and DY was asked to address a number of items.

### **2. CHAIRMAN’S REPORT**

**2.1 UK Sport (UKS):** RT referred to the recent funding award to GBS, which was largely in line with the Company’s submission, and asked whether a media plan was in place for when the information was made public. VG said that a media plan had been prepared and she would inform the board of details once she was aware of the date on which UKS would publish its press release.

**2.2 External evaluation of the Board:** RT said it had agreed with UKS that there would be an external evaluation of the Board in the current year. PC commented that her own board had recently undergone an external evaluation and offered to ask whether the same firm might work for GBS. After discussion it was agreed that the evaluation should be undertaken in the last quarter of the year and PC was asked to review potential firms to conduct the evaluation.

### 3. CHIEF EXECUTIVE'S REPORT

**3.1 HR:** VG said that the Covid-19 pandemic had originally caused the business to furlough twelve members of staff; four had now returned to work to assist with preparations for athletes to return to snow with another likely to return in the near future.

**3.2 PR and Communications:** The team had been proactive in engaging with the GBS audiences through digital platforms and had also built good relationships with the athletes; the aim was to have as many of the athletes as household names before the Beijing Olympics.

**3.3 Sponsorship and Partners:** VG outlined the potential partners that she was pursuing as providers either of funds or equipment. They included a multinational insurance company, where IM declared an interest, and other companies with a close alignment with the ethos of GBS.

### 4. FINANCE

**4.1 Reporting:** The management information to 30 June 2020 was reviewed. DY said that the previous two months had been relatively slow with regard to programme delivery but the finance team was now starting to see costs coming through. Cash flow was being monitored closely and assisted by the use of credit cards rather than using Caxton cards, which require immediate payment, but should be satisfactory until October. Cash flow had been assisted by receipt of Research and Development (R&D) tax credits totalling £87,000 for the financial years ending in April 2018 and 2019; a claim for R&D tax credits for the twelve months to April 2020 would be submitted soon. In response to a question from RT, DY said he expected the R&D claim to be circa £100,000 for 2020.

**4.2 Recommended change of financial year end:** DY said that the UKS funding year is from 1 October to 30 September each year and it is not until May/June that GBS is made aware of the funding it will receive. A change of year end from 30 April to 30 September would enable the Senior Leadership Team to present a budget to the board with the certainty of it being funded. The Company's auditors had raised no objections to the proposed change which would require some consequential amendments to the Company's articles of association; GBS would still need to submit a tax return for the twelve months to 30 April 2020. DY said that if the Board should agree to a change to the year end it could be accommodated either by retaining 30 April 2020 as the year end and having a shortened financial year of five months to 30 September 2020 or by extending the financial period that commenced on 1 May 2019 to 30 September 2020.

After discussion it was resolved to change the Company's financial year end to 30 September and to extend the financial period that commenced on 1 May 2019 to 30 September 2020.

**4.3 Budgets:** DY said that now there was certainty about the level of UKS funding budgets could be finalised and proposed to the Board. RT said that the Board should meet within the next month to receive two budgets; one for the period from 30 April to 30 September 2020 and another for the period 1 October 2020 to 30 September 2021.

**4.4 Reserves Policy:** PC said that GBS was unlike most companies; its UKS funding could not be used to build reserves and its sponsors would wish to see their funding used to develop a successful sport rather than build reserves. Accordingly, the proposed policy took account of the likely pinch points in the Company's finances.

After discussion, the reserves policy was approved as a practical solution for the current environment and it was decided that it should be reviewed in April 2022 and annually thereafter.

**4.5 Risk:** PC said that she had been in regular contact with VG, DH and Bridget Owen and there were no major issues to report. The risk register would be updated and submitted to the Board in September.

## 5. PERFORMANCE DIRECTOR'S REPORT

**5.1 General update:** In amplification of his report, DH said that coaches and athletes had all worked hard throughout the lockdown period to continue improvements. Athletes were now returning to training but all government and local protocols were being followed.

DH said that the enhanced UKS funding was very welcome but he had stressed to the performance teams that it was merely a stepping stone to success and that GBS must continue to improve. He had highlighted a number of areas for attention which included converting as many medal chances as possible at the Beijing 2022 Olympics, developing a ten-year talent strategy for athletes aged 16 and over and looking at additional disciplines that could be developed. In response to a question from TW, DH said that the talent strategy would be led by Jayne Kavanagh (JK) and would seek input from the Home Nations and all other interested parties. IM commented that one possible new discipline might be a freestyle aerials team.

IM commented that GBS had done some excellent work in the sports science and medical area on concussion where he had also been seeking the International Ski Federation to give greater authority to juries to remove people from competition after an injury. DH said that the GBS medical team and physiotherapists had a great focus on the athletes' wellbeing and followed the concussion rules to the letter.

JK and Sophie Morrison (SM) joined the meeting

## 6. OLYMPIC SELECTION POLICY

**6.1 Olympic Selection Policy:** In response to a question from RL, DH said that the policy, and that for the Paralympics, had been reviewed by the British Olympic Association's legal adviser. After discussion, the policy was approved.

**6.2 Paralympic Selection Policy:** After discussion, the policy was approved.

JK and SM left the meeting

## 7. HOME NATIONS

**7.1 England:** In amplification of his report, TF said that Snowsport England had commenced seeking applicants to replace the current chair who would be retiring in November. He hoped that there might be an opportunity for additional funding from UKS and was planning for the organisation to submit a funding request to Sport England for the next cycle, ideally in conjunction with GBS and UKS.

**7.2 Scotland:** In amplification of his report, TW said that Snowsport Scotland had budgeted for a return to activity at the beginning of October. The National Facilities Strategy was now completed and a Facilities Committee, representing partners and industry funders, being established to ensure that the recommendations therein are delivered.

**7.3 Wales:** In amplification of his report, RK said that Snowsport Wales was exploring all avenues with regard to additional funding. Plans for a snow dome for Wales were still proceeding, albeit slowly; the developers believed they could find funding and an operator had expressed interest in the project.

## 8. SAFEGUARDING

The contents of a safeguarding report were noted. VG said that she had received a number of applications for the role of safeguarding and welfare officer once Bridget Owen formally leaves GBS.

## 9. COMPOSITION OF THE BOARD AND ITS STANDING COMMITTEES

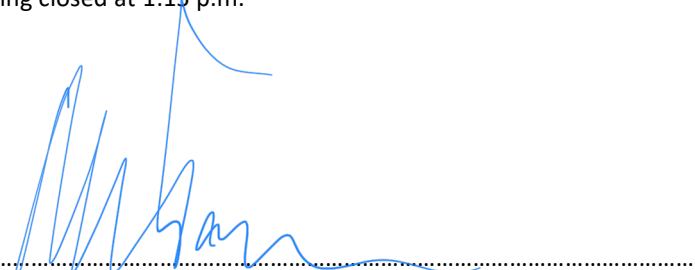
**9.1.** MN was appointed to the Audit & Risk Committee.

**9.2** RT said that CH and TF would both have completed eight years' service on the board in September and were due to retire at that time.

**10. ANY OTHER BUSINESS**

**10.1 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 and understood that any issues were being handled in conformity with the Company's 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.

**10.2** There being no further business the meeting closed at 1:15 p.m.



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**Chairman**