

CEO's report to the AGM 2013



As this is British Ski and Snowboard Limited's ('BSS') first AGM, it is relevant to mention a number of successes that occurred outside of the financial year 2012-2013, but most of my report will focus on the 12-13 season and its underpinning financials.

BSS was formed hastily in May 2010. The BOA had provided support for British Snowsports for a 3 month period, but they were turning their attention to the London Olympic Games. Running Snowsports was not part of their remit. They were insistent on severing the support that they had rather generously provided throughout the dark days of January to April 2010. So, with a loan from Lord Moynihan and the potential of a sponsorship arrangement with British Land, we were able to form a company, recruit some staff (both performance and administration) and set about building an organisation that would be capable of taking on the responsibilities of an International Ski Federation National Ski Association. It would be very remiss not to formally record in our proceedings the debt that we, as an organisation, owe to Lord Moynihan and Sir John Ritblat, for their time, effort, energy and financial support during those early days.

In our first year we raised c£850k and spent just under £500k on athlete programmes. Since then, we have put in place a new Constitution, a new Board of Directors, underpinned by Discipline Committees, and we have recruited a Performance Director and coaching staff. We have run a number of development programmes for our top athletes and we have seen some of our athletes start to achieve really great results on the World stage. We have run four Alpine Championships - this is a major economic commitment for us. We licenced two World Cup events in London. Most importantly, we have raised, in total, just under £5m, with around half of that coming from Sponsorships and Donations. Our tight financial control has enabled us to build reserves for the company of just over £200k.

Turning now specifically to the 2012 2013 financial year and the 2013 season. Our turnover at £1.29m was up slightly on the previous year but our expenditure, as planned, increased by a greater amount resulting in a surplus of just £12k rather than the previous year's £140k. In planning for the year, the Board felt that reserves of c£200k were adequate and therefore more should be spent on athlete programmes. As a result £930k was spent on athlete programmes in 2013 compared with only £733k in 2012. Operating costs and Championship expenses remained broadly level at £263k and £79k.

Our funding from UK Sport increased dramatically after we convinced them to back our World Class Performance Plan and in particular our Park and Pipe programme. Their funding helps defray some of our operating costs but otherwise must be spent on programmes for the athletes that they (UKS) believe can win medals at Olympic events. A worrying trend in 2013 was the drop in Sponsorship & Donation revenue. We benefited in 2012 from the general uplift that British Sport received from hosting a home Olympics. The uplift has dissipated rapidly and, combined with the ending of the British Land sponsorship arrangement in April 2012, we are struggling to gain traction with major headline sponsors. Our new Board consider revenue generation, to ensure survival, as one of its highest priorities and new initiatives are currently being discussed.

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Performances on snow in 2013 were probably, in aggregate, the best ever achieved by British Athletes. There are too many personal best performances to mention them all but I am going to highlight the following:

- in Alpine we had our first ever Europa Cup winner with Dave Ryding along with a number of younger male and female athletes achieving top 10 in the world for their year of birth.
- in the Park and Pipe programme (Snowboard and Freestyle) James Woods won a Bronze medal in the US X Games, a silver in the Freestyle World Championships and won the World Cup – Great Britain's first ever Crystal Globe. Billy Morgan came fourth in the World Snowboard Championships and finished the season ranked as number 2 in the world for Snowboard slopestyle. Katie Summerhayes managed a fourth place in the Senior World Championships, a fourth place in her first X Games and a bronze medal in the Junior World Championships.
- -in SBX Zoe Gillings finished the year ranked 8th in the World
- in Cross Country Andrew Musgrave achieved the best ever results by a British athlete including an 11th place finish in one of the Stage World cup events in the Tour de Ski and a 4th place in the U23 World Championships.

The Board have spent time considering BSS's purpose and strategy. The Board have agreed that BSS's vision is ***To win Snowsport World, Olympic (and Paralympic) medals***. The Board have also agreed some high level objectives and values to support that vision. These are being cascaded through the Discipline Committees and will, once agreed with UK Sport, be communicated to a wider audience. We have certainly not met all of the aspirations that were outlined by Lord Moynihan and the Board back in 2010. However we have made very significant progress and are now working, together with a number of key partners, on the next four years.

Finally it would be very wrong to finish any report of the last twelve months without thanking all of the volunteers who give up so much of their time and effort, and often money, so that our elite athletes can compete in their chosen discipline. This includes our Directors, our technical delegates, our team and squad organisers, our volunteer coaches and many, many others. Without them we would not have a functional, elite, snowsports organisation within the UK and it is very unlikely that our athletes would have achieved the results that they have done.