

British Ski and Snowboard Limited

(Company limited by guarantee without share capital)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2016

Company Registration No. 07237547 (England and Wales)

British Ski and Snowboard Limited

Company Information

Directors	N R Tapner (Chairman)(Appointed 15 September 2015) D Edwards TS Fawke J Foster G Gabriel CJ Holden M Lund I Mackay F Young
Secretary	J Foster
Company number	07237547
Registered office	60 Charlotte Street London W1T 2NU
Auditors	Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD

British Ski and Snowboard Limited

Directors' Report

For the year ended 30 April 2016

The directors present their report and financial statements for the year ended 30 April 2016.

Principal activities

British Ski and Snowboard (BSS) is the National Governing Body for Skiing and Snowboarding in the United Kingdom. BSS manage the elite British teams and the development pathway for those elite teams. BSS provide development programmes in four FIS disciplines; alpine skiing, cross country, freestyle, and snowboarding. BSS also license competitors in telemark, speed skiing and ski jumping.

Directors

The following directors have held office since 1 May 2015:

N R Tapner (Chairman)	(Appointed 15 September 2015)
J Brewer	(Resigned 15 September 2015)
D Edwards	
TS Fawke	
J Foster	
G Gabriel	
CJ Holden	
M Lund	
I Mackay	
S Platt	(Resigned 12 November 2015)
A Trayner	(Resigned 2 March 2016)
F Young	

Auditors

In accordance with the company's articles, a resolution proposing that Kingston Smith LLP be reappointed as auditors of the company will be put at a General Meeting.

Statement of directors' responsibilities

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 incoming or outgoing resources of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies 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 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.

British Ski and Snowboard Limited

Directors' Report (Continued)

For the year ended 30 April 2016

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



D Edwards

Director

12 June 2016

British Ski and Snowboard Limited

Independent Auditors' Report to the Members of British Ski and Snowboard Limited

We have audited the financial statements of British Ski and Snowboard Limited for the year ended 30 April 2016 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 for no purpose other than to draw to the attention of the company's members those matters which we are required to include in an auditors' report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party 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.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

British Ski and Snowboard Limited

Independent Auditors' Report to the Members of British Ski and Snowboard Limited (Continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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' exemption in preparing the directors' report and from preparing a strategic report.

Kingston Smith LLP

**James Cross (Senior Statutory Auditor)
for and on behalf of Kingston Smith LLP**

9 September 2016

**Chartered Accountants
Statutory Auditor**

Devonshire House
60 Goswell Road
London
EC1M 7AD

British Ski and Snowboard Limited

INCOME AND EXPENDITURE ACCOUNT

For the year ended 30 April 2016

	Notes	2016 £	2015 £
Income		1,710,244	1,370,440
Expenditure		(1,793,605)	(1,377,993)
Deficit on ordinary activities before taxation		(83,361)	(7,553)
Tax on deficit on ordinary activities		-	-
Deficit for the year	7	(83,361)	(7,553)

British Ski and Snowboard Limited

BALANCE SHEET

As at 30 April 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	4		-		8,431
Current assets					
Debtors	5	36,943		57,364	
Cash at bank and in hand		331,411		393,316	
		<u>368,354</u>		<u>450,680</u>	
Creditors: amounts falling due within one year	6	<u>(158,136)</u>		<u>(165,532)</u>	
Net current assets			<u>210,218</u>		<u>285,148</u>
Total assets less current liabilities			<u>210,218</u>		<u>293,579</u>
Capital and reserves					
Retained surplus account	7		<u>210,218</u>		<u>293,579</u>
Accumulated funds			<u>210,218</u>		<u>293,579</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 12 JUNE 16



D Edwards
Director

Company Registration No. 07237547

British Ski and Snowboard Limited

Notes to the Financial Statements (Continued)

For the year ended 30 April 2016

4 Tangible fixed assets

	Equipment £
Cost	
At 1 May 2015 & at 30 April 2016	27,591
Depreciation	
At 1 May 2015	19,160
Charge for the year	8,431
At 30 April 2016	27,591
Net book value	
At 30 April 2016	-
At 30 April 2015	8,431

5 Debtors

	2016 £	2015 £
Trade debtors	16,163	54,264
Other debtors	20,780	3,100
	<u>36,943</u>	<u>57,364</u>

6 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	72,101	101,526
Taxation and social security	7,031	952
Other creditors	79,004	63,054
	<u>158,136</u>	<u>165,532</u>

British Ski and Snowboard Limited

Notes to the Financial Statements (Continued)

For the year ended 30 April 2016

7 Statement of movements on retained surplus account

	Retained surplus account £
Balance at 1 May 2015	293,579
Movement for the year	<u>(83,361)</u>
Balance at 30 April 2016	<u><u>210,218</u></u>

8 Members' liability

The company is limited by guarantee and does not have share capital. The members and directors of the company have no interest in the surplus or assets of the company which is prohibited under its Articles of Association from distributing surpluses to its members. At the date of approval of these financial statements the number of members was 474 (2015: 501) and their liability in the event of a deficiency of assets on the winding up of the company is limited to £1 per member.

British Ski And Snowboard Limited

Management Information
For the year ended 30 April 2016

BRITISH SKI AND SNOWBOARD LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

For the year ended 30 April 2016

		2016		2015
	£	£	£	£
Income				
Sponsorship, Donations and Fundraising		308,749		286,470
FIS, UK Sport and other grants		978,930		821,660
Athlete Contributions		347,981		192,698
Championship income excluding sponsorship		74,584		69,612
		<u>1,710,244</u>		<u>1,370,440</u>
Expenditure				
Programme expenses	1,534,102		1,146,980	
Championship expenses	65,608		51,436	
Operating costs	193,895		179,577	
		<u>(1,793,605)</u>		<u>(1,377,993)</u>
Deficit for the year		<u>(83,361)</u>		<u>(7,553)</u>

BRITISH SKI AND SNOWBOARD LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

For the year ended 30 April 2016

	2016	2015
	£	£
Programme expenses		
Alpine Senior and FIS	244,672	203,479
UK Sport funded World Class Programme (WCP)	935,176	750,858
Alpine Children	32,583	44,661
Snowboard Cross	113,553	50,445
PandP Academy expenses	40,206	-
Cross Country	65,396	67,169
Athlete Grants and World Championship Support	102,516	30,368
	<u>1,534,102</u>	<u>1,146,980</u>
Operating costs		
Administration staff costs not attributable to WCP	71,527	98,858
Travel, insurance and training	74,399	42,131
Office rent	14,467	15,629
Audit and accountancy	7,395	6,285
Website design, hosting and other IT costs	17,334	620
Consultancy Support	-	6,531
Bank charges	342	326
Depreciation	8,431	9,197
	<u>193,895</u>	<u>179,577</u>
