

SKI CLUB OF GREAT BRITAIN®

Minute of the Meeting of Council held online on 30 April 2024 at 1700.

In attendance: Angus Maciver (Chair) (AM), Elizabeth Morrison (Secretariat) (ELM), Walter Macharg (Treasurer) (WM), Trevor Campbell Davis (TCD), Cris Baldwin (CB), Kenny MacAllister (KMacA), Stu Bevan (SB), Rick Krajewski (RK)

Apologies: Evelyn McKinnie (EM), David Jenkins (DJ), Chris Radford (CR), Jean Lovett (JL), Owen Chapman (Head of Memberships) (OC)

Observing: James Gambrill (General Manager) (JG) Katy Ellis (Head of Holidays) (KE), Pete Davies (Marketing Manager) (PD), Jitendra Shetty (Finance) (JtS)

1 Chairman's welcome and introductions

AM welcomed everyone to the meeting. He thanked members for their flexibility with the change of date which enabled TCD and him to attend a reception celebrating the 100th anniversary of the Khandahar Club. He commented that the membership of the Khandahar Club was on average of a lower age group, he thought around a third of attendees were under 35. It was noted that the younger members were most often racers. Using race training courses was therefore perhaps a way to attract younger people.

He praised the considerable improvements over the season to social media.

He mentioned that no decisions had been made following the recent Human Resources Advisory Group (HRAG) meeting as HRAG members had expressed a desire to review again after the final end of year finances were known.

AM also noted that he had recently spoken individually to all Council members and co-opted members. There was consensus that the Club was in a stronger position and heading in the right direction, but concerns around membership numbers and consequently finance remained.

2 Minutes of meeting held on 28 March 2024

The minutes were approved. Following appropriate redactions these would now be published.

3 Matters arising and agreed actions from previous meeting

Please see the Action Tracker for more information.

4 Membership Update

JG presented updated information about membership. He indicated that a live presentation of the new Fonteva dashboard would be done at the forthcoming strategy day.

He highlighted that membership was broadly stable with possibly a slight increase. He noted that traditionally membership declined over the summer months. He reported that he believed that everything that could be done was being done to increase membership.

Council members requested that in future some form of analysis of the data and commentary was provided. Council members also requested that Powerpoints were issued as pdf files.

Please see Annex A for further details.

5 Marketing Update

PD reported to Council that marketing activity was reducing as the season was ending, and budget used. The team were in the process of planning for next year. There was a brief discussion about Council and staff attending events at indoor and dry slopes, but no specific actions were agreed.

6 Finance

Management Accounts to 31 March 2024

WM summarised the finance report to Council. This month the forecast operating profit for the year has been reduced, with the result that a small deficit is being forecast. WM noted that the risk of this was flagged last month.

WM reminded Council it was only a forecast, and it was likely to vary. This is particularly the case at this time of year due to year end reconciliations.

Investment values continued to recover in the month and show an overall net gain for the year to date. This ensures that we will show a net profit for the full year.

The main causes of the reduction in the forecast have been:

- Lower holiday occupancy especially in the chalets
- Pressures on IT costs, including transfer of app costs from marketing
- Staff travel and accommodation including the ski trip and attending the USA symposium
- Reps costs for merchandise, and the addition of Val Thorens
- Professional fees, including the work being done by Alliotts on VAT compliance

The major causes of these cost overruns were authorised in advance. In most cases we should have forecast for them earlier. We still have some challenges in reflecting these changes in our forecast.

The overall summary for the year is:

- All main categories of revenue increased over last year.
- Membership numbers below target, partly compensated by increased profitability of the platinum product.
- Membership income above last year due to higher platinum profits and increased proportion of platinum members
- We budgeted for insurance commission, to be covered by increased platinum profit. With the change part way through the year, and low non-platinum insurance sales while this was still available, this was not fully covered this year.
- Holidays revenue achieved budget, profit a little below due to occupancy of some trips and some vacancy in the chalets, plus loss on the Reps course.
- Mountain Tracks just over budget revenue and margin
- Advertising and partnership income up on last year, close to budget
- The major cost categories were held within budget: staff, marketing, 120th costs (the latter shown below operating profit in the management accounts)
- Ski & Board and membership mailings were over budget due to print and postage cost inflation
- Reps costs just over budget, due to agreed changes for merchandise and the addition of Val Thorens.
- IT costs overrun (longer than planned support for previous systems, more licences for the new systems, additional consultancy on salesforce reporting); the ongoing maintenance cost of the new system is in line with the approved implementation plan.
- Accommodation over budget due to office move, space in Dublin, delay in exiting storage space.
- Staff travel and training over budget, partly due to agreed extras including conference and staff trip.
- Bank charges including the cost of GoCardless which was not picked up in the IT budget.

Overall, a significant increase in the cost base compared to the prior year (the majority of which was planned), which is not quite covered by increased revenue.

WM mentioned that Alliot's were suggesting a change to the manner in which VAT was calculated and, in his view, it would be prudent to follow their advice.

WM also reported to Council that there is likely to be a need to increase cash resources in the summer. He had therefore instructed Rathbones to sell investments to provide a short-term cash buffer.

WM noted that Philippa Oram has agreed to join FAC for a trial period initially and that there is another potential volunteer who could be approached.

7 [Redacted]

[Redacted]

8 IT Update and Review

SB reported that the steering group are preparing for the strategy day. It was noted that unfortunately SB is unable to attend in person, and JG will represent views of the IT steering group. Areas for further decisions include the need or otherwise for a “white glove service”, the Club App, and Member Communities, and where should the Club go next with IT improvements?

Following discussion, it was agreed that going forward the Technology steering group would be known as the Technology Advisory Group.

9 Holidays and Chalet Update

KE provided an update to Council on the position regarding holidays and the chalets. Sales had been good for March – helped by the recent snowfalls and the Club was able to fill in lots of last-minute spaces, following “last remaining spaces” emails.

Chalets have struggled for the end of season. However, as the last week for one of the chalets this has given the opportunity for the chalet to be closed down early and the staff leave earlier.

Overall, holidays are ahead of last year’s passenger numbers and revenue figures, and revenue is tracking ahead of target.

Council discussed the current lack of a Holidays and Chalet Advisory Group, and debated the need for such a group. Following discussions as it was the largest income stream it was considered essential and should be re-instated. AM noted that as he intended to write to members, he would seek nominations. KMacA noted that he was interested in joining a Holidays and Chalets Advisory Group.

Council briefly discussed proposals for next season and agreed that a paper about these proposals for the strategy day would be appropriate.

KE, on behalf of the staff, thanked Council for endorsing and agreeing funding for the staff ski trip. She suggested this should be an annual event (budget permitting).

Mountain Tracks had minimal sales in March for the winter product, so revenue has remained static. There have been some bookings for summer 2024. Margins are above planned/targeted results for 23/24 financial year.

March is the busiest departure month for Mountain Tracks trips, so operations have taken over this month. Conditions have been tricky for the guides and several trips have had to be

rerouted.

Please see Annex B for further details.

10 Chief Operating Officer Report

JG reported that he and KE had attended the Mountain Travel symposium in the States. He highlighted that a considerable number of resorts are keen to work with the Ski Club in new advertising and partnerships ways. He mentioned IKON sales and work being done to secure EPIC pass sales. Council noted the increase in the number of American skiers in Europe, and targeting people in the States through the IKON pass could be an additional source of new members.

JG noted a new partnership offering with hotels being linked with resort pages on the website. In response to a query, he indicated that apartments would also be included.

11 Affiliate Membership

JG shared an updated and revised Affiliate Membership Proposition paper. Council members queried what the positive payback for Club members was. JG responded that while more members are cost effective, it was unlikely there would be any immediate direct benefit. JG highlighted the importance of dedicated staff to manage affiliate memberships. Council discussed how the Club could measure the return on investment.

Council noted concern about the potential size of some possible affiliate organisations and indicated there should be a maximum size. Council also noted that more analysis was required around what we had already tried and what impact had been made.

Council agreed in principle with the direction but requested a further discussion about cost (including headcount) and expressed reticence about the size of some organisations. Council approved subject to further budget discussions. Council highlighted the need to measure impact. Council also noted that as CR was absent, endorsement from the MAMAG would be required.

MAMAG to confirm approval for increasing membership through affiliate groups	JG	CR	May-24
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11 Ski Club Awards

Council briefly discussed the Awards (and sponsorship of young skiers) and agreed that Council members should forward suggestions to JG.

KMacA nominated Jasmine Taylor a telemark skier who holds the British record for most World Cup and World Championships.

Council agreed that this topic should be revisited at the next meeting and that JG and staff should develop a potential list in preparation.

Nominations for Ski Awards should be passed to JG	PD/JG	AM	May-24
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12 Any Other Business

AM reminded Council that the member Zoom event was on the 14th May, he mentioned that he intended to take a more casual approach, with lots of opportunities for members to ask questions.

Planning for a member's party on the 7th June, following the reps debrief was underway. AM also noted that the reps debrief following next season and member party would be held on the 17th May 2025.

There being no other business the Council meeting closed at 1935.

Where the minutes contain commercially sensitive or personal information, the relevant extract will not be included in the published online record and will be marked as redacted.

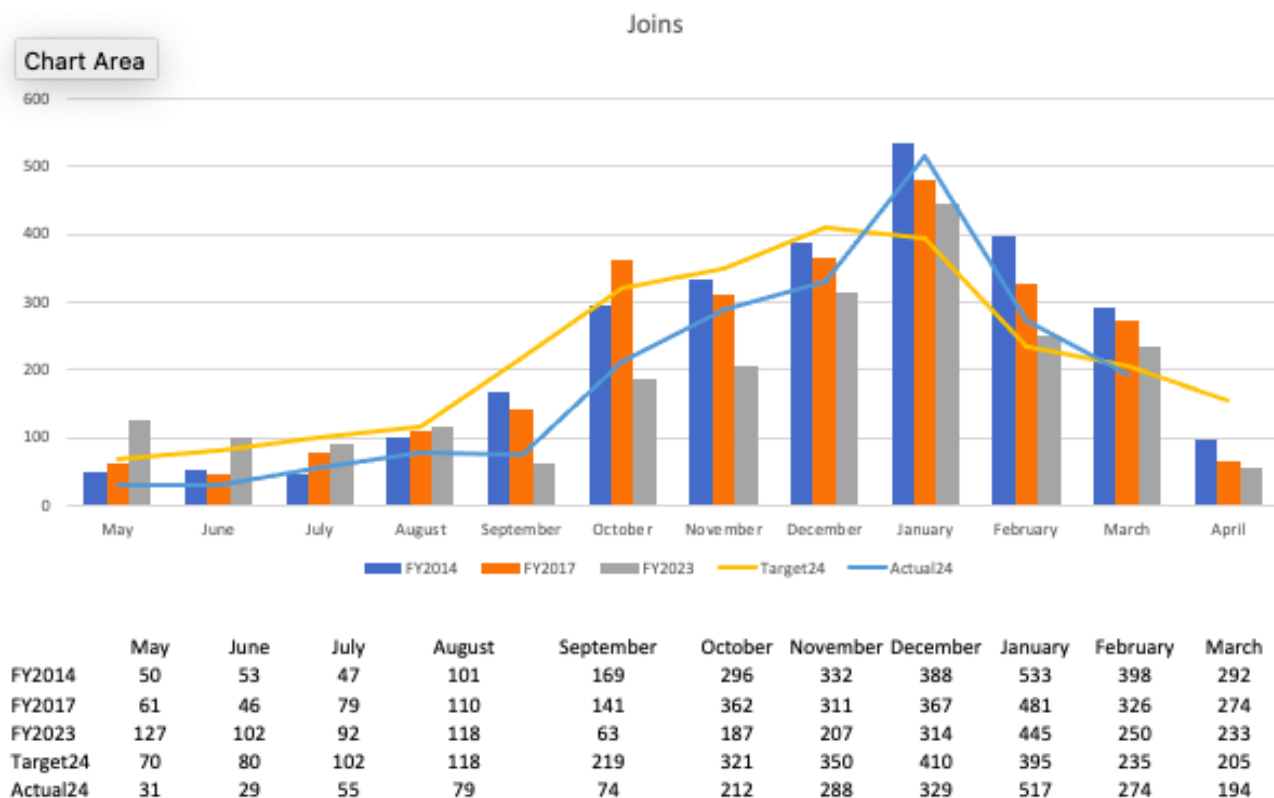
Annex A

	October	November	December	January	February	March
TOTAL HOUSEHOLDS	10419	10436	10514	10608	10551	10615
TOTAL MEMBERS	15629	15654	15771	15912	15827	15919
JOINS (HOUSEHOLDS)		288	329	517	274	194
LAPSED (HOUSEHOLDS)		271	251	423	331	130
NET		17	78	94	-57	64

ATTRITION 15.90%

*Attrition is calculated over the above 5 months using the data available from Summit and calculating who is still a member now

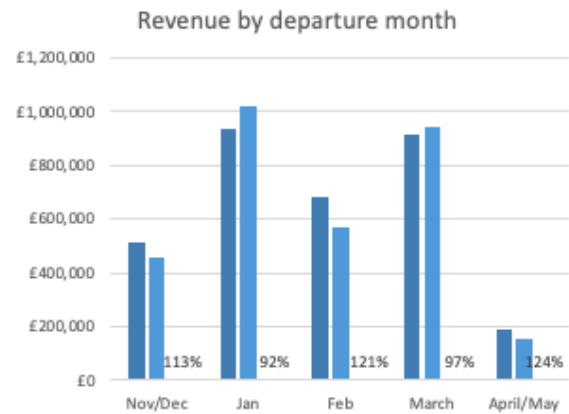
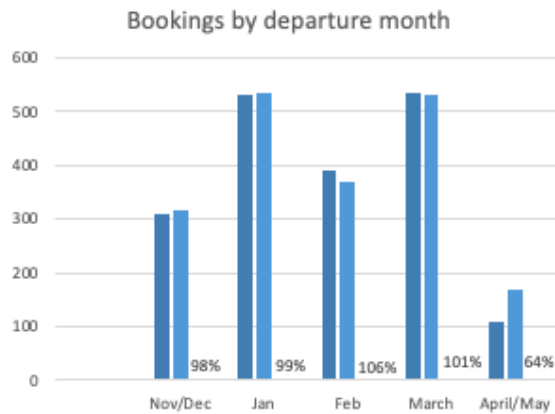
Platinum Households 2653
Standard Households 7962



Annex B

Figures as of 01/04/24

Target Passengers	Current Passengers	Target Revenue	Current Revenue
1900	1859 (98%)	£3,111,126	£3,208,614 (103%)



Figures as of 05/04/24

Target Passengers	Current Passengers	Target Revenue	Current Revenue
325	249 (77%)	£430,247	£422,226 (98%)

