

Accounts Report for SSW AGM

Accounts 1st October – 30th September 2022

2022 Annual Accounts

Please note Annual 2022 Statutory Company Accounts covering the combined business activities of the NGB (Snowsport Cymru Wales) including the management of Cardiff Ski & Snowboard Centre.

We are pleased to inform the membership that we have produced a trading surplus of £40,437 (Snowsport Cymru Wales £5,560 & Cardiff Ski & Snowboard Centre £34,878). In reporting this surplus we should note the following,

- £24,288 additional funding included in this surplus has been realised in grant funding (Covid Government business support, furlough and accrued income from 2021).
 - Therefore the true trading surplus on activities for the year is closer to £16,000
- Cardiff Ski & Snowboard Centre has had its busiest year to date, turning over £182k (previous best year £166k in 2018) before grants are considered. It has turned over a surplus of close to £35k (£22k without grant support).
 - This surplus includes payments to SSW of £12k management charges and £7k membership costs (£19k total to SSW)
 - The surplus has been achieved by reduced and controlled staffing costs, reducing hours of opening in quieter periods, and of course increased income (biggest change has been increased income through the spring and summer months).
- National Governing Body Activity has now returned to near normal levels post pandemic (we still operated under restrictions from Oct 21 - Jan 22). Participation in events, camps and courses has continued to grow, with particularly high numbers of participation in our events at Llandudno.
- SSW sponsorship income is down upon expectations. Eola are late paying (though have provided payment of medals and trophies, and have confirmed payment for 2022/contract continuation for 2023), Select Schools have committed to a full return of sponsorship (£5k pa) for 2023.
- Athlete Development income and expenditure includes the following activities across Wales
 - Academy programme is delivered regionally across 3 venues (Pontypool/Pembrey/Llandudno).
 - N.B. Athlete development costs do not include any centralised staff costs (1 coach on the Academy programme and Camps).
 - Camps at dry slopes in Wales run in partnership with Dragons Alpine, these have generated a surplus.
 - Welsh Squad Uniform (includes stock)
 - Talent Cymru Grants supporting FIS level athletes selected to GB team senior team programmes who are identified to be on a pathway to represent GB at major international events (World Champs, World Junior Champs, European Cup, etc).
- SSW Staffing costs have increased through 2022 as we now additionally employ a Membership Administrator 8hrs per week and deliver a sub contracted service to Snowsport England to manage their DBS checking for membership (10hrs per week).
- Cash reserves at 30/9/2022 was £159,518

I recommend the accounts for approval.