



## MINUTES

Of the meeting of the **British Water Ski & Wakeboard Board** held on  
**Friday 8<sup>th</sup> December 2023** via **Video Conference Call**

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### 1. To Record Attendance and Apologies for Absence.

**Present:**

Martin Winter  
Steve Sopp  
Peter James  
Michael Lock  
Margaret Curtis  
Clare Lobb  
Patrick Donovan

Andy Phillips

Janice Matthews, Menzies  
Richard Snelling, Menzies  
Ammarah Mughal, Menzies

**Absent:**

Nick Fellows – resigned 7<sup>th</sup> December, a note of thanks to Nick for his time and input over a number of years.

### 2. Final Accounts for the Year to 31<sup>st</sup> March 2013.

Following on from circulated amendments to the financial statement narrative on deemed restricted funds and some agreed small points to be updated by Menzies, the final accounts were reviewed and unanimously approved.

There was a point on the letter of representation wording re the required statement of confirmation made (in particular in relation to non-executives) which would be discussed further offline (Martin would discuss with Peter). Patrick and Peter would respond to the points highlighted within the audit management report.

### 3. Audit Report.

The Menzies audit team were welcomed to the meeting. As an update Peter outlined succession plans and that he would stand down at the next AGM with Andy Philips taking over as the Director responsible for finance (subject to election at the AGM). There was a 5 year Sport England funding round in place for 2022-27 providing an element of going concern stability, the financial challenges of membership levels, an increasingly hardened insurance market and operating cost increases remained. In terms of the ongoing finance manager recruitment process, Andy outlined the current situation and his plans to improve the board reporting on finance with regular management accounts. Patrick outlined some of the Sport England agreed milestones and the reporting cycle for the funding round, these included organisation learning and development aims to support the mantra of tackling inequality and the BWSW contribution to the Sport England strategy *Uniting the Movement*.

Richard highlighted a VAT closing balance / reconciliation issue that had been identified which was not material but would be detailed in the management report. There was a leasing disclosure that needed to be updated, Ammarah would provide further details on this. The Board were clear that a major bequest received post the year end should be treated as a post balance sheet matter referred to in the strategic report. Menzies would check any residual points with their technical team to the extent considered necessary. It was noted, for good order, that the treatment of this bequest would need to be carefully considered in conjunction

with the auditor, the FOT committee and the FOT terms of reference in the 23/24 accounts. Janice ran through the management report on points highlighted to include VAT, maintenance of accounting records and year end procedures, there were no anticipated modifications to the audit report anticipated. A number of minor adjustments were detailed arising from the audit work of the outsourcing team. There were no further post balance sheet events and to the best of everyone's knowledge there was no evidence of any fraud occurring and no litigation or other claims pending. There were no issues to report re any breaches of laws or regulations in relation to employment law, safeguarding and health and safety or other applicable areas.

A note of thanks to the audit team for their assistance and patience.

#### **4. Directors Code of Conduct.**

In addition to the legal obligations applying to directors of all English companies and compliance with the seven principles of public life, the Sport England Code for Sports Governance sets out some specific requirements applicable to directors of national governing bodies which receive funding from Sport England. As a condition of agreeing to be appointed, and continuing to act, as a director of BWSW, all directors were required to conduct themselves in accordance with this new Code of Conduct. The code of conduct was unanimously approved by all present. A note of thanks to Martin for his work on this code.

#### **5. Appointment of Andy Philips as an Independent Director**

It was unanimously agreed to co-opt Andy to the Board with immediate effect. The appointment would need to be ratified at the next AGM and the aim was for him to take over from Peter as the Director responsible for finance and ensure a seamless transition. Andy was the only independent director candidate with appropriate financial skills who had come forward as part of the recruitment process for new independent directors. A note of thanks to Peter for the very considerable time and input over the last 9 years both from an accounting and business perspective (this being his last board meeting). Patrick would provide an appointment letter and other relevant documentation to include a fit and proper persons declaration and conflict of interests.

#### **6. Update on Other Independent Director Applications**

An advert for Independents had been circulated widely on a number of platforms to include Women on Boards as part of an open recruitment process based on skills and experience. At close of play two unprocessed applications had been received. Interviews to be arranged which Patrick would now progress.

A note of thanks to Clare, this being her last Board meeting, for her considerable input since joining the Board in 2016.

#### **7. Confirmation of Future Meeting Dates.**

<b>Board</b>	TBC a draft 2024 schedule with a 9am start time to be circulated.
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Some additional meetings may well be required to address ad hoc issues and the proposed time for these meetings is 9am on Wednesday mornings.

#### **Board Sub-Group**

Wednesdays	09:00
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#### **Advisory Council**

TBC

#### **AGM**

Sunday 14th January 2024	13:00	Queens Club, London
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The meeting closed at 10:30

**Minuted by:**

Patrick Donovan  
**CEO**