

LAWN TENNIS ASSOCIATION LIMITED

Company number 07459469
(the “Company”)

Minutes of a meeting of the BOARD OF DIRECTORS of the Company (the “Board”) held on Tuesday 9 May 2023 at 10.00am at the National Tennis Centre, 100 Priory Lane, London SW15 5JQ

Present

Lord Davies of Abersoch, Rachel Baillache, Sanjay Bhandari, Sara Bennison, Roy Colabawalla, Lesley Cundy, Richard Cutler, Anil Jhingan, Nigel Jordan, Scott Lloyd, Sandi Procter, Simon Steele and Sir David Tanner

In attendance

David Humphrey (item 7), Georgina Land-Wilkins (minutes), Caroline Lepetit (item 8.1), Chris Pollard (items 8.3, 8.5 and 8.6), Julie Porter (items 8.1 and 8.2), Olly Scadgell (item 7) and Pamela Woodman (Company Secretary)

1. Welcome and Declarations of Interest

Lord Davies welcomed everyone to the meeting.

In accordance with section 177 of the Companies Act 2006, each director present confirmed that they had no direct or indirect interest in any of the business to be transacted at the meeting. Otherwise, the declarations of interest were as previously recorded and directors were reminded to continue to declare any interest which may arise during the meeting at the appropriate time.

2. Minutes

The minutes of the meetings of the Board held on 1 March 2023 and 19 April 2023 were each approved as a correct record.

3. Actions and Matters Arising

Three of the six outstanding matters arising were to be considered at future board meetings. The other three matters arising were covered by other items on the agenda.

4. Corporate Governance – Outcome of Board Evaluation 2022

Lord Davies noted that each director had completed a questionnaire and then had an individual meeting with him. Rachel Baillache also confirmed that she had provided feedback to Lord Davies.

As a general overview, Lord Davies noted that the outcome of the evaluation was favourable and positive. He noted that the Board considered that there was a good working relationship between him, as Chair, and Scott Lloyd, as Chief Executive, as well as with all of the other non-executive directors.

Lord Davies highlighted a few themes which had come through in the evaluation.

5. CEO Executive Summary

A comprehensive summary had been included in the Board pack, which was taken as read, and Scott Lloyd provided various supplementary updates in the meeting.

- **Active Lives Survey.** Scott Lloyd informed the Board that this survey showed significant growth in tennis with participation, which was now at the highest level since reporting started in 2015.
- **LTA Youth Schools.** Scott Lloyd highlighted this as a huge success and that he was confident that 15,000 coaches would be trained by the end of 2023. Sir David Tanner noted this had potential to make a real difference in time.
- **Engagement Levels.** Scott Lloyd noted that genuine progress could be seen from the statistics around volunteer and coach engagement and highlighted the success of opening up clubs to the community, where there were now 840,000 members at private club venues plus a further 477,000 pay as you play users.
- **Tennis Scotland.**
Scott Lloyd noted that the chair and chief executive of Tennis Scotland would be invited to attend the September Board meeting.

6. Finance Matters

6.1 Finance Report

Board members had received a report from Simon Steele in the Board pack, covering finance, technology and legal, which was taken as read.

6.1.1 March 2023 Management Accounts

These were noted.

6.1.2 March 2023 Investment Policy Statement

The investment policy statement included in the Board pack was approved.

6.2 2022 Finance & Governance Report

The Board had received a draft of the 2022 Finance & Governance Report for the Company (i.e. Lawn Tennis Association Limited) and its group in the Board pack which had already been considered by the Audit Committee. After due consideration, the Board approved the 2022 Finance & Governance Report, including the financial statements of the Company and its group. The Board then delegated authority to Lord Davies, Scott Lloyd and Simon Steele respectively to sign the report and financial statements on behalf of the Company where indicated.

- 6.3 It was agreed that the first 15 pages of the report, including the Chair's report and highlight pages, should be communicated more proactively rather than only being uploaded to the LTA website.

6.4 Letter of Representation

A draft letter of representation from the directors of the Company to the auditors was provided in the Board pack. After due consideration, the Board approved the terms of the letter and that it may be signed and provided to the auditors.

6.5 Risk Register

The Board noted that the Audit Committee had reviewed the full risk register at its meeting at the end of March 2023 and that the Audit Committee had received the summary of the risk register set out in the Board pack. There was a discussion around the risk profile having reduced slightly compared to 2022 and the reasons for that. It was highlighted that all amber and red risks were discussed in detail by the Audit Committee. Scott Lloyd confirmed that the risk register would be evolved in order to reflect the 2024 to 2026 strategy in due course.

6.6 3 Year Plan / 10 Year Outlook

The paper from Simon Steele included in the Board pack was taken as read. Simon Steele referenced the 2024-26 strategic plan paper which would be provided to the Board for its meeting in September 2023, with a detailed budget for 2024 being provided for the meeting in December 2023.

There was a discussion around the outlook over the next 10 years and the appropriate level of reserves to retain. It was agreed that Simon Steele would circulate the paper which was provided to the Audit Committee and which set out the justification for the current level of reserves. He would check that the assumptions were still valid and bring the matter back to the Board for the appropriate level of reserves to be agreed/confirmed and minuted (with justification) for future reference.

7. Safeguarding

[Olly Scadgell and David Humphrey joined the meeting]

The paper prepared by David Humphrey and included in the Board pack was taken as read. !

[David Humphrey and Olly Scadgell left the meeting]

8. Key Business Areas

8.1 LTA Youth Marketing Campaign

[Julie Porter and Caroline Lepetit joined the meeting]

Julie Porter introduced Caroline Lepetit to the Board who subsequently took them through the LTA Youth Campaign presentation. The Board agreed that Tennisables was an excellent campaign.

[Caroline Lepetit left the meeting]

8.2 Parks Update

The paper included in the Board pack, which was taken as read.

The Board thanked Julie Porter and her team for their hard work.

[Julie Porter left the meeting]

8.3 Digital Update

[Chris Pollard joined the meeting]

The Board had received a paper in the Board pack, which was taken as read. Chris Pollard stated that the LTA was becoming much more of a digital first business and highlighted several successes to date including the integrated journey for ticketing (with ticket sales up by 24% compared to 2022), the LTA Play single platform and the coach secure area.

Scott Lloyd encouraged Board members to look at page 11 of his Business Update with details on the increase in website engagement and traffic.

[Chris Pollard left the meeting]

10. Reports for Noting

10.1 Business Update

The business update was noted.

10.2 Inclusion Update

The inclusion update was noted.

10.3 Health & Safety Report

The health & safety report was noted.

10.4 Development Tennis Advisory Group (“DTAG”) Update

The DTAG update was noted.

10.5 International Report

The international report was noted.

10.6 Draft Agenda for May Council Meeting

The draft agenda for the May Council meeting was noted.

11. Minutes for Noting

11.1 Draft Joint Finance Committee Minutes

The draft minutes included in the Board pack were noted.

11.2 Audit Committee Minutes

The minutes included in the Board pack were noted.

11.3 LTA Tennis Foundation Minutes

The minutes included in the Board pack were noted.

12. Any Other Business

Scott Lloyd reminded Board members that the original September Board meeting date had been moved from 13 to 19 September 2023.

Nigel Jordan highlighted that there was also a DTAG meeting scheduled for the same time on 19 September 2023 and so it was agreed that Olly Scadgell would move the DTAG meeting to accommodate the Board meeting.

It was noted that a Nomination Committee meeting was being convened for within the next week.

13. Closed session

Georgina Land-Wilkins, Simon Steele and Pamela Woodman left the meeting and Lord Davies held a closed session of the Board.

There being no further business the meeting closed.

Signed.....

Date.....