



Founded in 1886 as H.I.S.

PATRON: HER MAJESTY THE QUEEN

NOTICE OF ANNUAL GENERAL MEETING 2022

AGENDA REPORT AND ACCOUNTS

For year to 31 December 2021

MINUTES OF 2021 AGM

96 HIGH STREET, EDENBRIDGE, KENT, TN8 5AR

A Company Limited by Guarantee

Registered in London No 22147C

Charity No 211570

Notice is hereby given that the

ANNUAL GENERAL MEETING

will take place at
Royal Agricultural Society of England
The Arthur Rank Centre,
Stoneleigh Park,
Stoneleigh,
Warwickshire,
CV8 2LZ

on

Wednesday 20th April 2022 at 11am.

1. Welcome from the Chairman
2. To confirm the Minutes of the last Meeting
3. Trustees Report and Audited Financial Statement
4. Council Election Results
5. Election of Auditors
6. Report from the Chairman, Mr J Cochrane.
7. Reports from the Chairman of the Breeding Committee, Mrs C Mortimer and the Chairman of the Judges & Rules Committee, Mr J Cochrane.
8. Any Other Business

By Order of the Council

MISS C. BURDOCK

SPORT HORSE BREEDING OF GREAT BRITAIN

OFFICERS AND ADVISORS

General Secretary: Miss C. Burdock

Registered Office: 96 High Street
Edenbridge
Kent
TN8 5AR

Auditors: DSK Partners LLP
75 Park Lane
Croydon
Surrey
CR9 1XS

Bankers: National Westminster Bank Plc
Sevenoaks Branch
67 High Street
Sevenoaks
Kent
TN13 1LA

Company Number: 22147C

Registered Charity Number: 211570

SPORT HORSE BREEDING OF GREAT BRITAIN

MEMBERS OF COUNCIL

The following served on the Council during the year ended 31st December 2021:

Patron: Her Majesty The Queen

President: S Campbell Esq.

President-elect: Mrs J Hastie nee Nixon MRCVS

Chairman * Mr J Cochrane (*Until 20th April 2022*)

Councillors: * Mr M Ainsworth (*Until 20th April 2022*)
* Mr J Cochrane (*Until 20th April 2022*)
* Miss E Gibson (*From 15th April 2021*)
* Mrs K Jerram-Hunnable
* Mrs C Mortimer (*Until 20th April 2022*)
* Mrs D C Ramm (*From 15th April 2021*)
* Mrs A Tate (*Until 20th April 2022*)
* Mr R Telford (*from 15th April 2021 until 20th April 2022*)
* Mr C Upham

* voting members of Council

Past Presidents: The Hon Mrs J C G Cavendish
Mrs E C York
Mrs M Low M.B.E.

SPORT HORSE BREEDING OF GREAT BRITAIN

TRUSTEES' REPORT for the year ended 31st December 2021

The trustees present their annual report and the audited accounts for the year ended 31st December 2021.

Structure, Governance and Management

Members of the charity elect from amongst themselves persons to serve on the council for a period of three years. New council members are instructed in the rights and responsibilities of their posts. All council members who are not past presidents retire at the end of their three year term of office and are not eligible for re-election for one year except for committee chairmen who can be re-elected for one further term. Members of the council elect a chairman who serves for a three year term but can be re-elected for one further term.

The financial affairs of the charity are controlled by up to fifteen voting members of council. As the voting members of the council are the charity's trustees it is very important that they all take an active interest in the charity's financial affairs.

There are three main committees – Marketing & Finance, Breeding and Show and these committees are chaired by a council member but other non-council members can be elected to serve on these committees.

The day to day administration of the charity is the delegated responsibility of the General Secretary.

Statement of Public Benefit

The Society is committed to setting standards, on providing advice and education to horse owners and members of the public interested in the principles and practices of good breeding. Certain benefits and services are provided to the public but the members of the Society are entitled to a more extensive service. As a charity the income of the Society is applied towards achieving its aims and the trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the Charity should undertake.

Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees have examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

The major risks identified are those typical of a membership and registration driven equine breed society operating in the current economic climate:

- Reduction in membership numbers and related revenue
- Reduction in numbers of foal registrations as a result of downturn in breeding activity

The first is monitored and new membership incentives and fund raising activities are investigated and implemented where appropriate on an on-going basis.

The trustees have carried out a detailed review of the S

ociety's activities and have produced a comprehensive strategic plan setting out the major opportunities available to the Society and the risks to which it is exposed. The trustees will monitor progress against the strategic objectives set out in the plan at each meeting. As part of this process the trustees have implemented a strategy which comprises:

SPORT HORSE BREEDING OF GREAT BRITAIN

TRUSTEES' REPORT for the year ended 31st December 2021 (continued)

- a) a half yearly review of the risks which the charity may face
- b) the establishment of systems and procedures to mitigate those risks identified in the plan, and the
- c) establishment of procedures designed to minimise any potential impact on the charity

Objectives and Activities

Sport Horse Breeding of Great Britain is a registered charity whose objects are to develop and improve the breeding of the British Sport Horse. Its council, elected annually by members, consists of persons with appropriate knowledge and experience.

Achievements and Performance

The business of the Society saw a return to some semblance of normality in 2021. However there were still some ongoing ramifications as a result of the COVID 19 pandemic and these are still ongoing at the time of writing this report in January 2022.

The Stud Book and Breed Society part of the business continued as in previous years and the showing side of the business saw a return to normality, however some shows were still unable to run and this had a knock on effect on membership fees, show hunter registration fees and show affiliation fees.

The National Hunter Supreme Championship Show ran in line with current Government guidelines and was held at the David Broome Event Centre for the first time. This was an excellent venue and the show was well supported and successful.

Mare Gradings and Stallion Gradings also ran in line with Government Guidelines in place at the time and the Society's Foal Grading Scheme was launched.

As a result the 2021 Mare Grading season saw 39 mares forward for grading and of this number 17 achieved Head Stud Book status, 17 Main Stud Book and 5 Foundation.

In 2021 a total of 14 new stallions were accepted.

The Foal grading scheme was very well supported and in total 34 foals were graded - 14 of these scored between 6.5 & 7.99 and were classed as 'Graded'. A total of 20 foals scored over 8 and were classed as 'Premium'.

Stallion, mare and foal gradings are planned for 2022.

As a result of the cancellation again of Badminton Horse Trials, the Society was unable to hold it's annual stallion parade there, however this is planned for 2022. Thankfully the Royal International Horse Show and The Horse of the Year Show did go ahead and the Society had a trade stand at The Horse of the Year Show for the duration of the event.

Administration workloads in the office remained high and this trend is set to continue.

The Society is planning a full range of events for 2022.

Membership income increased by approximately £12,400 and Registrations are down by approximately £1,200. Overall the Society's charitable income increased by £69,900 in 2021 but other income was down by £14,700 mainly due to the reduction in support from the Covid Job Retention Scheme.

SPORT HORSE BREEDING OF GREAT BRITAIN

TRUSTEES' REPORT for the year ended 31st December 2021 (continued)

Volunteers

The Society benefits from the dedication, time and skills of numerous volunteers who fulfil the roles of judges and stewards. Where workloads allow work experience placements are accommodated in the office.

Funding Sources

The charity's work is mainly funded by member subscriptions, show registrations, the issue of equine passports, sponsorships and fees charged for some services.

Plans for Future Periods

The Society plans to run a number of educational clinics together with other fund raising activities such as stud visits, stallion parades and social functions. The Society will continue to hold a series of mare and stallion gradings and its annual championship shows. A presence will be maintained at various outside events with the Society's trade stand.

Financial Review

The Charity's income increased by £55.1k, with subscriptions increased by £12.4k and registrations decreased by £1.2k and show hunter registrations increased by £27.2k. Hunter show sponsorships increased by £19.4k and general hunter show income rose by £13.8k and costs by £35.9k so the show produced an overall surplus of £3.0k compared with £5.6k last year. Overall expenditure increased by £36.5k. Salaries increased by £2.9k. DNA testing costs decreased by £8.4k and the associated income decreased by £4.3k producing a £11.7k surplus. Printing and stationery was increased by £3.3k. Investment income decreased by £86 due to a small decrease in interest rates. The funds invested increased in value by £52.5k during the year. The net expenditure over income was £23.5k compared to £41.9k last year but the unrealised gain on investments meant that overall funds increased by £29k.

Reserves Policy

The trustees have forecast the level of free reserves (that is those funds not tied up in fixed assets) the charity will require to sustain its operations should any of the aforementioned risks materialise.

Trustees' Responsibilities

The trustees are the voting members of the council whose names are listed on Page 2. Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity for that year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the Charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the detection of fraud and other irregularities.

SPORT HORSE BREEDING OF GREAT BRITAIN

TRUSTEES' REPORT for the year ended 31st December 2021 (continued)

Staff

The trustees would like to thank all the staff for their dedicated work during the year to 31st December 2021.

Statement of Disclosure of Information to Auditors

We, the trustees of the Charity who held office at the date of the approval of these financial statements, as set out above, each confirm, so far as we are aware, that:

- There is no relevant audit information of which the Charity's auditors are not aware; and
- We have taken all the necessary steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Auditors

The auditors, DSK Partners LLP, have expressed their willingness to be re-appointed.

Small company exemption

Advantage is taken in preparing this report of the special exemptions applicable to small companies conferred by Part 15 of the Companies Act 2006.

This report was approved by the trustees on 15th March 2022 and signed on their behalf by:

C G Burdock
Secretary

96 High Street
Edenbridge
Kent TN8 5AR

SPORT HORSE BREEDING OF GREAT BRITAIN

INDEPENDENT AUDITORS' REPORT

To the members of SPORT HORSE BREEDING OF GREAT BRITAIN

Opinion

We have audited the financial statements of Sport Horse Breeding of Great Britain for the year ended 31st December 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for the period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises of the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

SPORT HORSE BREEDING OF GREAT BRITAIN

INDEPENDENT AUDITORS' REPORT

To the members of SPORT HORSE BREEDING OF GREAT BRITAIN (continued)

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our audit report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the trustees of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal controls as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Matters in which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or we have not received
- all the information and explanations we require for our audit.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

SPORT HORSE BREEDING OF GREAT BRITAIN

INDEPENDENT AUDITORS' REPORT

To the members of SPORT HORSE BREEDING OF GREAT BRITAIN (continued)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Romit Basu FCA (Senior Statutory Auditor) for and on behalf of:

DSK Partners LLP

Chartered Accountants

Statutory Auditors

Date: 15th March 2022 75

Park Lane Croydon

Surrey

CR9 1XS

SPORT HORSE BREEDING OF GREAT BRITAIN
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31st December 2021

	Note	Unrestricted funds	
		2021	2020
Income and endowments from:		£	£
Donations and legacies		3,587	928
Charitable activities	11	239,356	169,464
Investment income		12	98
Other income: Covid Job Retention Scheme		4,651	21,975
Total income		£247,606	£192,465
Expenditure on:			
Fundraising and publicity		1,700	3,445
Charitable activities		264,828	227,040
Other		4,323	3,872
Total expenditure	4	£270,851	£234,357
Net (expenditure)		(23,245)	(41,892)
Gains on investments		52,550	27,209
Net movement in funds		29,305	(14,683)
Funds brought forward		440,651	455,334
Funds carried forward		£469,956	£440,651

There were no recognised gains and losses other than those shown in the above Statement of Financial Activities.

The notes on pages 12 to 17 form part of these financial statements

SPORT HORSE BREEDING OF GREAT BRITAIN**Company No 00022147****STATEMENT OF FINANCIAL POSITION as at 31st December 2021**

	Note	2021 £	2020 £
Fixed Assets			
Tangible assets	6	10,741	13,621
Investments	7	357,775	305,225
		<u>368,516</u>	<u>318,846</u>
Current Assets			
Stocks		1,689	1,595
Debtors	8	5,816	6,498
Cash at bank and in hand		118,560	161,058
		<u>126,065</u>	<u>169,151</u>
Creditors: Amounts falling due within one year	9	24,625	47,346
Net Current Assets		<u>101,440</u>	<u>121,805</u>
Total Net Assets		<u>£469,956</u>	<u>£440,651</u>
Represented by:			
Unrestricted Funds		<u>£469,956</u>	<u>£440,651</u>

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with Financial Reporting Standard 102 (effective January 2016).

The financial statements were approved by the trustees on 15 March 2022 and signed on their behalf by:

J Cochrane
Chairman

The notes on pages 12 to 17 form part of these financial statements

SPORT HORSE BREEDING OF GREAT BRITAIN

NOTES TO THE ACCOUNTS

For the year ended 31st December 2021

1. Statutory Information

Sport Horse Breeding of Great Britain is private company, limited by guarantee without share capital, registered in England and Wales. Liability is limited to £2. The Charity's registered number and registered office address can be found on the Officers and Advisors page.

The financial statements are prepared in sterling which is also the functional currency of the company and rounded to the nearest pound.

2. Accounting Policies

- (a) The financial statements have been prepared under the historical cost convention, with the exception of investments, which are included at market value, and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.
- (b) Subscriptions are brought into account when received.
- (c) Income tax recoverable in relation to donations received under Gift Aid is recognised when received.
- (d) Stocks are valued at the lower of cost and net realisable value.
- (e) Tangible fixed assets held for the charities own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided on the tangible fixed assets at rates estimated to write the assets down to their estimated residual value over their expected useful lives. The rates used are as follows:

Leasehold improvements	- equally over the remainder of the lease
Office equipment	- 10% on the reducing balance
Computer equipment	- 25% straight line

Assets held under finance leases are depreciated in the same way as owned assets.

At each statement of financial position date, the charity reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. where it is not possible to estimate the recoverable amount of the asset, the charity estimates the recoverable amount of the cash generating unit to which the asset belongs.

- (f) Assets, obtained under hire purchase contracts and finance leases, are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives.

SPORT HORSE BREEDING OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
For the year ended 31st December 2019 (continued)

Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

(g) Investments are shown at market value on the statement of financial position.

(h) All expenditure is accounted for on the accruals basis.

Fundraising costs are those incurred in seeking voluntary contributions and attracting new members. Governance costs are those incurred to enable the charity to comply with external regulations, constitutional and statutory requirements and in providing support to the trustees in discharging their statutory duties. Direct charitable expenditure is cost of furthering the charity's objectives.

(i) The Company is a registered charity and is therefore exempt from taxation on income and gains derived from its charitable purposes.

(j) No value has been placed on the cups and trophies owned by the Company.

(k) Since 31 December 2019, the spread of COVID-19 has severely impacted many local economies around the globe. In many countries, businesses are being forced to cease or limit operations for long or indefinite periods of time. In the UK this began on 23rd March 2020. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to charities worldwide, resulting in an economic slowdown. Governments and central banks have responded with monetary and fiscal interventions to stabilise the economic condition. The charitable company is likely to be affected in the form of loss of income, however it will benefit from savings in costs and therefore this will not significantly impact the entity's financial position.

As part of the trustees' assessment of going concern, they have prepared detailed cash flow and profit and loss forecasts for the next 12 months. The forecasts have been prepared on an appropriate basis, taking into account the current economic conditions that exist.

After making appropriate enquires, the trustees have a reasonable expectation that the company has adequate resources to enable it to continue in operational existence for the foreseeable future. They believe it is appropriate to prepare the accounts on a going concern basis.

3. Status

The Charity is a company limited by guarantee, the liability of each member being limited to £2.

SPORT HORSE BREEDING OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
For the year ended 31st December 2021 (continued)

4. Expenditure

	Note	Staff costs	Depreciation	Other costs	Total 2021	Total 2020
Fundraising and publicity		-	-	1,700	1,700	3,445
Charitable activities	12	127,821	3,246	133,761	264,828	227,040
Governance	5	1,291	-	3,032	4,323	3,872
		£129,112	£3,246	£138,493	£270,851	£234,357

	2021	2020
	£	£
Staff costs comprise:		
Salaries	121,761	119,097
National Insurance	5,016	4,770
Pensions	2,335	2,378
	£129,112	£126,245
Employees earning more than £60,000 per annum	Nil	Nil

5. Governance costs

	2021	2020
	£	£
Auditors' remuneration	2,500	2,500
AGM and committee meeting costs	532	110
Salaries	1,291	1,262
	£4,323	£3,872

6. Tangible fixed assets

Cost	Leasehold Improvements	Office Equipment	Computer Equipment	Total
	£	£	£	£
At 1st January 2021	40,541	27,319	3,536	71,396
Additions	-	366	-	366
Disposals	-	-	(877)	(877)
At 31st December 2021	40,541	27,685	2,659	70,885

SPORT HORSE BREEDING OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
For the year ended 31st December 2021 (continued)

	Leasehold Improvements £	Office Equipment £	Computer Equipment £	Total £
Depreciation				
At 1st January 2021	34,896	20,005	2,874	57,775
Charge for the year	2,053	768	425	3,246
Eliminated on disposal	-	-	(877)	(877)
At 31st December 2021	36,949	20,773	2,422	60,144
Net book value				
At 31st December 2021	£3,592	£6,912	£237	£10,741
At 31st December 2020	£5,645	£7,314	£662	£13,621

7. Investments

	2021 £	2020 £
Listed investments		
At 31st December 2020 at market value	305,225	278,016
Additions at cost	-	-
Disposals at cost	-	-
Increase/(decrease) in market value - unrealised	52,550	27,209
Market value at 31st December 2021	£357,775	£305,225
Historical cost at 31st December 2021	£91,412	£91,412

8. Debtors

	2021 £	2020 £
Other debtors	-	-
Prepayments and accrued income	5,816	6,498
	£5,816	£6,498

SPORT HORSE BREEDING OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
For the year ended 31st December 2021 (continued)

9. Creditors: Amounts falling due within one year	2021	2020
	£	£
Accounts payable	4,562	7,302
Taxation and social security	3,328	4,804
Other creditors	458	457
Deferred income	-	13,659
Accruals	16,277	21,124
	<u>£24,625</u>	<u>£47,346</u>

10. Employees and Directors

The average number of employees during the year was 6 (2020 - 6)

Full time staff	1
Part time staff	<u>5</u>
	<u>6</u>

No trustee expenses have been incurred during the year (2020 : Nil)

11. Income from charitable activities	2021	2020
	£	£
Sponsorships - Hunter Show	26,914	7,500
Registrations	58,072	59,294
Hunter Show income	13,773	-
Stallion Grading income	4,194	1,300
Show Hunter Register	27,168	-
Mare Grading Entries	1,788	2,300
Stallion Covering Books	2,046	2,483
Gift Aid Recovered	-	-
Prefixes	1,117	1,096
DNA Testing	27,721	32,023
Judges assessments	-	-
Website/Newsletter Advertising	-	-
Subscriptions	67,868	55,426
Parentage verification	1,837	1,617
Sundry Income	6,858	6,425
	<u>£239,356</u>	<u>£169,464</u>

SPORT HORSE BREEDING OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
For the year ended 31st December 2021 (continued)

12. Expenditure on charitable activities	2021	2020
	£	£
Brood Mare and Graded Mare Premiums	2,470	2,310
Other costs of Brood and Graded Mare Premium schemes	-	-
Unclaimed Brood Mare and Graded Mare Premiums	(2,652)	(2,970)
Mare and Stallion Grading Costs	475	343
Printing, Postage and Stationery	27,907	24,570
Bank and Credit Card Charges	5,018	4,013
Office Rent, Rates, Telephone, Repairs etc	33,772	29,865
Computer Expenses	3,405	3,731
WBF Young Breeders	-	-
Hunter Show Costs	37,771	1,883
Dope Testing	-	-
DNA Testing	16,094	24,514
Prefixes	290	478
Judges' Assessment	-	-
Sponsorship	-	-
Accountancy	6,430	7,497
Clinics and Seminars	-	-
Other Costs	2,781	2,292
	<u>£133,761</u>	<u>£98,526</u>

13. Leasing commitments

The Company has the following leasing commitments payable in 2022

	2021	2020
Land and Buildings - expiring in one to five years	<u>£12,375</u>	<u>£12,375</u>
Office Equipment - expiring in less than one year	<u>£Nil</u>	<u>£857</u>
Office Equipment - expiring in one to five years	<u>£2,147</u>	<u>£1,460</u>

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD BY ZOOM AT 11AM ON 15th APRIL 2021.

ATTENDEES

A total of 43 members had requested the ZOOM link in order to attend the meeting.

WELCOME FROM THE CHAIRMAN

The Chairman Mr Dixon opened the meeting. Mr Dixon asked for a minute's silence to remember those people no longer with us but in particular Mr Robert Oliver and the Duke of Edinburgh.

MINUTES OF LAST MEETING

As a result of the postal ballot sent out prior to the AGM the Minutes of the last Meeting held on 16th April 2020 by ZOOM were adopted. The results of the ballot were 71 votes for, 0 votes against and 0 abstain.

TRUSTEES REPORT AND AUDITED FINANCIAL STATEMENT

As a result of the postal ballot sent out prior to the AGM the Trustees Report and Audited Financial Statement were agreed and adopted. The results of the ballot were 71 votes for, 0 votes against and 0 abstain.

The General Secretary summarised some salient points from the report and accounts previously circulated to all members.

- 2020 Income excluding gains on investments = -£113k compared to 2019
- 2020 Expenditure = £234357. (This is a decrease of £86320 compared to 2019)
- Investments made £27.2k compared to £49.5k in 2019.
- Bottom Line – Including Gains on Investments – 2020 = overall funds decreased by £14.7k compared to the increase of £34.4k in 2019.
- The Charity's income decreased by £113.3k, with subscriptions down by £37.4k, registrations were down by £14.2k, show hunter registrations by £33k.
- Overall expenditure decreased by £86.4k.
- Salaries decreased by £28k – NB Furlough etc.
- Printing and stationery was reduced by £3.5k.
- The funds invested increased in value by £27.2k during the year.
- The net expenditure over income was £41.9k compared to £15k last year - the unrealised gain on investments meant that overall funds decreased by £14.7k.

COUNCIL ELECTION RESULTS

Mr Dixon asked the General Secretary to read out the Report of the Scrutineer of the Voting Papers, for the election of 2 members of the Council.

The results confirmed the election to Council of Miss E Gibson and Mrs D C Ramm. Mr Dixon welcomed Miss Gibson and Mrs Ramm to the Council.

Mr Dixon said that he would also like to formally thank Mrs Flack and Mr Nicholson for their service on Council.

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD BY ZOOM AT 11AM ON 15th APRIL 2021.

The General Secretary said that she would like to take this opportunity to thank Mr Dixon whose term of office as Chairman was due to end at the end of this AGM. She said she would like to thank him personally, on behalf of the office, the Council and the wider membership for all his hard work, dedication and support.

ELECTION OF AUDITORS

As a result of the postal ballot sent out prior to the AGM the Kings Mill Partnership were re-elected as the Society's Auditors. The results of the ballot were 70 votes for, 0 vote against and 1 abstain.

TO RECEIVE A REPORT FROM THE CHAIRMAN MR DIXON.

Mr Dixon gave his report as follows:

'When we held our AGM by ZOOM in October last year (postponed from April), who would have believed we would still be in the same position now and only just out of another national lockdown. 2020 is a year no one is likely to forget for a very long time.

The SHB(GB) office has been open and staffed throughout in order to process the issuing of passports, registrations and changes of ownerships.

We ran a successful series of Mare Gradings throughout the Summer and we held 2 Autumn stallion gradings. Thanks to all who hosted these events and to all our assessors.

Breeders have continued to produce quality stock, even though there were very few opportunities to showcase their efforts in 2020. It is hoped that 2021 will prove to be a record year for shows and one in which we can really celebrate the quality and strength of British sport horse breeding.

Dates for the National Hunter Supreme Championship Show are 7th & 8th July at Addington Equestrian and we hope that we can attract bumper entries in 2021.

We sincerely hope that this year will allow us to all be out and about and look forward to seeing everyone again but in the meantime, I would like to say thank you to you our members for your continued support, thank you to my fellow Council members and thank you to Catherine and all the team in the office – it really is very much appreciated'.

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD BY ZOOM AT 11AM ON 15th APRIL 2021.

TO RECEIVE A REPORT FROM THE CHAIRMAN OF THE BREEDING COMMITTEE MRS MORTIMER.

Mrs Mortimer gave her report on the year together with the following figures:

Total horses registered	1121
Identity Register	661
Aux Stud Book	372
Full Stud Book	81

	2020	2019	2018
Foals Registered	421	386	438
Identity Register	181	178	197
Aux Stud Book	201	167	196
Full Stud Book	39	41	45

These figures are for foals registered between 1st Jan – 31st Dec in the given year and foaled in that year. There are always a number of late registrations for example since 1st January 2021 we have registered a further 57, 2020 foals on the Identity Register, 51 into the Aux Stud Book and 2 into the Full Stud Book. The figures above do give a direct comparison for the last three calendar years.

From these figures approx 86% of stud book foals are Aux and only 14% Full.

MARES

In 2020 we graded 47 mares at 11 venues.

25 went into the Head Stud Book

17 went into the Main Stud Book

5 went into the Foundation Stud Book

Top 2 mares TRETAWN 10.30 & CLOONBARRY ROBIN 10.14 and the third was BRONTE VIII 9.57.

STALLIONS

5 stallions were graded in 2020 : PAC MAN TW , JUST CHILLIN, PENNINEVIEW BEE SPRITELY, NEWTOWN PEDRO, CASTLEGAR COOL MIST

2 stallions transferred in 2020: DIAMANT DE HERALDIK & ROYAL CONCORDE

CHANGE OF OWNERSHIP

2020 = 872, 2019 = 915, 2018 = 886

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD BY ZOOM AT 11AM ON 15th APRIL 2021.

TO RECEIVE A REPORT FROM THE CHAIRMAN OF THE JUDGES & RULES COMMITTEE MR COCHRANE.

Mr Cochrane gave his report as follows:

'Mr President, Mr Chairman, Members.

As you are all aware last year and indeed so far this year has been difficult for all of us not just in the showing and breeding world but in life generally.

Due to Corona Virus it has not been possible to hold group meetings of any kind. Therefore our Judges assessment day was cancelled last year and indeed it has been decided that it will not be viable to have one this year either. The reasons for this is the probationary judges from our 2019 assessment day have not been able to attend their required shows. If we were able to have an assessment day we would perhaps have another twenty to add to the twenty already waiting to do their probationary days at shows and fitting them all in would be an impossible task.

Lets hope by next year we will be able to get back to normal and clear the backlog.

Unfortunately it has been a similar situation for our judges conference, it was also cancelled last year. With the progress that is happening now with everyone getting vaccinated perhaps later in the year when our conference is due to take place we will be able to get together and have our day out but this of course will all depend on the government guide lines.

As far as rules are concerned, since the 2021 handbook was sent out the only rule that has been altered for this year but may revert back when the world gets back to normal and shows are able to afford normal prize money. It is on page 27 rule 46 (f) where shows can now give prize money or not as they think fit for Royal International Qualifiers'.

ANY OTHER BUSINESS

Mr Dixon invited Dr Jane Hastie nee Nixon MRCVS to give an update presentation on Equine Infectious Diseases.

After the presentation Miss James asked if a vaccination for strangles was any nearer being available. The answer is currently no. Miss Gibson asked if people should be vaccinating their horses against Equine Herpes. Dr Hastie replied yes, most definitely – horses should be vaccinated for flu and herpes every 6 months. Dr Hastie said that people are welcome to contact her direct with any queries.

Mr Dixon thanked Dr Hastie for a very interesting and relevant presentation.

Correspondence had been received from Mrs Bassett which Mr Dixon asked the General Secretary to read out. Mrs Bassett's correspondence was proposing that anyone to be considered for election to Council should have a minimum 5 years continuous full membership of the Society and a proven interest in the running and longevity of the Society. Mrs Mortimer, Mr Merton, Mrs Hastie and Mr Upham all felt strongly that this would be a retrograde step as skills are of a paramount importance to the longevity of the Society and people with skills should not be discounted purely because they were not members or had not had several years of service. Mr Dixon asked if anyone present was in favour of this proposal and nobody was. It was agreed this matter will be discussed at the Council meeting later and a final decision made.

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD BY ZOOM AT 11AM ON 15th APRIL 2021.

Mrs Stockley-Bridges asked if there were any plans to run any clinics on the showing of In Hand Sport Horses. Miss James said that there were 2 clinics due to be run in the South West and these would cover the showing of In Hand Sport Horses. Mrs Mortimer said there would probably be videos available that people could be directed to visit the SHB(GB) website and FB page. Mrs Mortimer said she would research this. Mr Cochrane said that if there are any areas or regions would like to put on clinics for this he was more than happy to help and be involved. Mr Bartram suggested clinics for Grass Roots competitors. Mr Dixon said that a number of clinics and events are planned for the year. Mr Ainsworth said that before the lockdown restrictions came into force that he and Mrs Tate had a clinic planned and ready to go and this would be going ahead this year.

Miss Gibson asked anyone who knows of possible Hunter Show sponsors to let her know.

Mrs Hall asked if the Society were confident that the show could run at Addington. Miss Gibson reported that Mr Parker from Addington had assured the Society that Addington Equestrian would be in a position to host the 2021 show but that there was a back up venue. Mr Merton asked if the 2021 show was being streamlined in terms of classes so that if it had to move it would be easier to accommodate. Miss Gibson said that all the classes that were scheduled were well supported and there were no plans to cut any out. All classes are covered by sponsorship. In addition all the classes are reviewed annually and are only put on if they are supported and viable.

The Chairman said the Council would take on board all points raised at the meeting and thanked everyone for attending and there being no further business the Meeting closed at 11.50am.