



NOTICE
OF
ANNUAL GENERAL MEETING
2023

AGENDA
REPORT AND ACCOUNTS

For year to 31 December 2022

MINUTES OF 2022 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
Addington Equestrian
Addington
Buckingham
MK18 2JR

on

Tuesday 18th April 2023 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, Miss E Gibson.
7. Reports from the Chairman of the Breeding Committee, Mr C Upham and the Chairman of the Judges, Rules & Shows Committee, Mrs R Flack.
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 2022:

Patron: Her Late Majesty Queen Elizabeth II

President: S Campbell Esq.

President-elect: Mrs J Hastie nee Nixon MRCVS

Chairman * Miss E Gibson

Councillors: * Mrs R Flack
* Mr N Gauntlett
* Miss E Gibson
* Mrs K Jerram-Hunnable (*until 18th April 2023*)
* Mr D Morton
* Mrs M C Nimmo
* Mrs D C Ramm
* 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 2022

The trustees present their annual report and the audited accounts for the year ended 31st December 2022.

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 Society'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 objective 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 2022 (continued)

- a) a half early 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
- c) the 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 overall business of the Society has run over the last year at pre COVID levels and continues to be very busy.

The National Hunter Supreme Championship Show returned to the David Broome Event Centre and was very well supported with entries increased in comparison to 2021.

Mare Gradings, Stallion Gradings and Foal Gradings were held at venues throughout the country and were well supported.

As a result the 2022 Mare Grading season saw 36 mares forward for grading and of this number 18 achieved Head Stud Book status, 16 Main Stud Book and 2 Foundation.

In 2022 a total of 13 new stallions were accepted.

The Foal grading scheme, in its second year was very well supported and in total 38 foals were graded - 16 of these scored between 6.5 & 7.99 and were classed as 'Graded'. A total of 22 foals scored over 8 and were classed as 'Premium'.

Stallion, mare and foal gradings are planned for 2023.

The Society's Stallion Parade was back at Badminton Horse Trials after a 2 year break. The Society had a presence at The Royal International Horse Show and 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 2023.

Membership income and show affiliation increased by approximately £5,400 and Registrations fell by £718 and passport fees rose by approximately £6,100. Overall the Society's charitable income increased by £15,700 in 2022 but other income was down by £7,700 mainly due to the conclusion of support from the Coronavirus Job Retention Scheme.

SPORT HORSE BREEDING OF GREAT BRITAIN

TRUSTEES' REPORT for the year ended 31st December 2022 (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 £8.1k with membership subscriptions and passport fees increased by £5.4k and £6.1k respectively and show hunter registrations decreased by £0.7k. Hunter show sponsorships decreased by £9.5k and general hunter show income rose by £3.2k and costs by £2.3k so the show produced an overall deficit of £5.7k compared with surplus of £2.9k last year. Overall expenditure increased by £46.4k. Salaries increased by £20.5k. DNA testing costs increased by £10.9k and the associated income increased by £5.9k producing a £6.6k deficit. Printing and stationery was increased by £1.9k. Investment income increased by £31. The funds invested decreased in value by £33.2k during the year. The net expenditure over income was £61.5k compared to £23.5k last year but the unrealised gain on investments meant that overall funds decreased by £94.7k.

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 2022 (continued)

Staff

The trustees would like to thank all the staff for their dedicated work during the year to 31st December 2022.

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

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 27th March 2023 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 2022, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

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 2022 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 and Statutory Auditors

Date: **XXXXXX**

306 High Street

Croydon

Surrey

CR0 1NG

SPORT HORSE BREEDING OF GREAT BRITAIN
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31st December 2022

	Note	Unrestricted funds	
		2022 £	2021 £
Income and endowments from:			
Donations and legacies		583	3,587
Charitable activities	11	255,102	239,356
Investment income		43	12
Other income: Covid Job Retention Scheme		-	4,651
Total income		£255,728	£247,606
Expenditure on:			
Fundraising and publicity		3,332	1,700
Charitable activities		308,883	264,828
Other		4,994	4,323
Total expenditure	4	£317,209	£270,851
Net (expenditure)		(61,481)	(23,245)
Gains on investments		(33,201)	52,550
Net movement in funds		(94,682)	29,305
Funds brought forward		469,956	440,651
Funds carried forward		£375,273	£469,956

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

The notes on pages 12 to 16 form part of these financial statements

SPORT HORSE BREEDING OF GREAT BRITAIN**Company No 00022147****STATEMENT OF FINANCIAL POSITION as at 31st December 2022**

	Note	2022	2021
Fixed Assets		£	£
Tangible assets	6	10,234	10,741
Investments	7	359,574	357,775
		<hr/>	<hr/>
		369,808	368,516
Current Assets			
Stocks		2,075	1,689
Debtors	8	8,970	5,816
Cash at bank and in hand		22,087	118,560
		<hr/>	<hr/>
		33,132	126,065
Creditors: Amounts falling due within one year	9	27,667	24,625
		<hr/>	<hr/>
Net Current Assets		5,465	101,440
Total Net Assets		<hr/>	<hr/>
		£375,273	£469,956
		<hr/>	<hr/>
Represented by:			
Unrestricted Funds		£375,273	£469,956
		<hr/>	<hr/>

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 27th March 2023 and signed on their behalf by:

Chairman

The notes on pages 12 to 16 form part of these financial statements

SPORT HORSE BREEDING OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
For the year ended 31st December 2022

1. Statutory Information

Sport Horse Breeding of Great Britain is a 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 (FRS102) (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 lease 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 of its 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 lease, 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

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

lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligation under such agreements are included in creditors net of the finance charge allocated to future periods. The finance elements 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.
- (j) As part of trustees' assessment of going concern, they have prepared detailed cashflow and profit and loss forecast 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 enquiries, the trustees have a reasonable expectation that the company has adequate resources to enable it to continue in operational existence of the foreseeable future. They believed 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 2022 (continued)

4. Expenditure

	Note	Staff costs	Depreciation	Other costs	Total 2022	Total 2021
Fundraising and publicity		-	-	3,332	3,332	1,700
Charitable activities	10	148,095	3,662	157,126	308,883	264,828
Governance	4	1,496	-	3,498	4,994	4,323
		£149,591	£3,662	£163,956	£317,209	£270,851

	2022	2021
	£	£
Staff costs comprise:		
Salaries	140,970	121,761
National Insurance	6,038	5,016
Pensions	2,582	2,335
	£149,591	£129,112

Employees earning more than £60,000 per annum	Nil	Nil
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5. Governance costs

	2022	2021
	£	£
Auditors' remuneration	2,500	2,500
AGM and committee meeting costs	998	532
Salaries	1,496	1,291
	£4,994	£4,323

6. Tangible fixed assets

Cost	Leasehold Improvement	Office Equipment	Computer Equipment	Total
	£	£	£	£
At 1st January 2022	40,541	27,685	2,659	70,885
Additions	-	735	2,420	3,155
Disposals	-	-	(956)	(956)
At 31st December 2022	40,541	28,420	4,123	73,084

SPORT HORSE BREEDING OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
For the year ended 31st December 2022 (continued)

	Leasehold Improvement £	Office Equipment £	Computer Equipment £	Total £
Depreciation				
At 1st January 2022	36,949	20,773	2,422	60,144
Charge for the year	2,053	765	844	3,662
Eliminated on disposal	-		(956)	(956)
At 31st December 2022	39,002	21,538	2,310	62,850
Net book value				
At 31st December 2022	£1,539	£6,882	£1,813	£10,234
At 31st December 2021	£3,592	£6,912	£237	£10,741

7. Investments

	2022 £	2021 £
Listed investments		
At 31st December 2021 at market value	357,775	305,225
Additions at cost	70,000	-
Disposals at cost	(35,000)	-
Increase/(decrease) in market value - unrealised	(33,201)	52,550
Market value at 31st December 2022	£359,574	£357,775
Historical cost at 31st December 2022	£126,412	£91,412

8. Debtors

	2022 £	2021 £
Accounts receivable	1335	-
Prepayments and accrued income	7,635	5,816
	£8,970	£5,816

SPORT HORSE BREEDING OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
For the year ended 31st December 2022 (continued)

9. Creditors: Amounts falling due within one year	2022	2021
	£	£
Accounts payable	2,937	4,562
Taxation and social security	5,473	3,328
Other creditors	657	458
Deferred income	-	-
Accruals	18,600	16,277
	<u>£27,667</u>	<u>£24,625</u>
	<u><u>£27,667</u></u>	<u><u>£24,625</u></u>

10. Employees and Directors

The average number of employees during the year was 6 (2021:6)

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

No trustees expenses have been incurred during the year (2021:Nil)

11. Income from charitable activities	2022	2021
	£	£
Sponsorships - Hunter Show	17,445	26,914
Registrations	64,211	58,072
Hunter Show income	16,928	13,773
Stallion Grading income	3,005	4,194
Show Hunter Register	26,450	27,168
Mare Grading Entries	1,445	1,788
Stallion Covering Books	1,750	2,046
Gift Aid Recovered	-	-
Prefixes	4,319	1,117
DNA Testing	33,647	27,721
Judges assessments	1,821	-
Website/Newsletter Advertising	-	-
Subscriptions	73,302	67,868
Parentage verification	2,199	1,837
Sundry Income	8,580	6,858
	<u>£255,102</u>	<u>£239,356</u>
	<u><u>£255,102</u></u>	<u><u>£239,356</u></u>

SPORT HORSE BREEDING OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
For the year ended 31st December 2022 (continued)

12. Expenditure on charitable activities	2022 £	2021 £
Brood Mare and Graded Mare Premiums	2,160	2,470
Other costs of Brood and Graded Mare Premium schemes	-	-
Unclaimed Brood Mare and Graded Mare Premiums	(2,485)	(2,652)
Mare and Stallion Grading Costs	360	475
Printing, Postage and Stationery	29,797	27,907
Bank and Credit Card Charges	5,646	5,018
Office Rent, Rates, Telephone, Repairs etc	37,824	33,772
Computer Expenses	4,842	3,405
WBF Young Breeders	-	-
Hunter Show Costs	40,077	37,771
Dope Testing	-	-
DNA Testing	27,015	16,094
Prefixes	998	290
Judges' Assessment	683	-
Sponsorship	-	-
Accountancy	5,875	6,430
Clinics and Seminars	64	-
Other Costs	4,270	-
	<u>£157,126</u>	<u>£133,761</u>

13. Leasing commitments

This report was approved by the trustees on 27th March 2023 and signed on their behalf by:

	2022	2021
Land and Buildings - expiring in less than one year	£9,281	£12,375
Office Equipment - expiring in less than one year	<u>£2,020</u>	<u>£2,147</u>
Land and Buildings - expiring in one to five years	£Nil	£9,281
Office Equipment - expiring in one to five years	<u>£Nil</u>	<u>£2,147</u>
Land and Buildings - expiring in more than five years	£Nil	£Nil
Office Equipment - expiring in more than five years	<u>£Nil</u>	<u>£Nil</u>

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD AT ROYAL AGRICULTURAL SOCIETY OF ENGLAND, THE ARTHUR RANK CENTRE, STONELEIGH PARK, STONELEIGH, WARWICKSHIRE, CV8 2LZ AT 11AM ON 20TH APRIL 2022.

APOLOGIES

Apologies for non-attendance were received from 14 Members.

WELCOME FROM THE CHAIRMAN

The Chairman Mr Cochrane opened the meeting and welcomed everyone.

MINUTES OF LAST MEETING

The Minutes of the last Meeting held on 15th April 2021 by ZOOM were confirmed and signed as a correct record by the Chairman - proposed by Mrs A Tate and seconded by Mrs J Hall.

TRUSTEES REPORT AND AUDITED FINANCIAL STATEMENT

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

- 2021 Income excluding gains on investments = +£55k compared to 2020
- 2021 Expenditure = £270851. (This is a decrease of £36.5k compared to 2020)
- Investments made £52.5k compared to £27.2k in 2020.
- Bottom Line – Including Gains on Investments – 2021 = overall funds decreased by £29k compared to the decrease of £14.7k in 2020.
- The Charity's income increased by £55.1k, with subscriptions up by £12.4k, registrations were down by £1.2k, show hunter registrations increased by £27.2k.
- Overall expenditure increased by £36.5k.
- Salaries increased by £2.9k
- Printing and stationery increased by £3.4k.
- 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 - the unrealised gain on investments meant that overall funds increased by £29k.

The Trustees Report and Audited Financial Statement were agreed and adopted.

COUNCIL ELECTION RESULTS

Mr Cochrane read out the Report of the Scrutineer of the Voting Papers, for the election of 4 members of the Council.

The results confirmed the election to Council of Mr N Gauntlett, Mrs R Flack, Mrs M C Nimmo and Mr D Morton. Mr Cochrane welcomed the newly elected members to the Council.

Mr Cochrane said that he would also like to formally thank Mrs Mortimer, Mr Ainsworth, Mrs Tate and Mr Telford for their service on Council.

ELECTION OF AUDITORS

On the proposal of Miss Gibson, seconded by Mr Upham, the Kings Mill Partnership were re-elected as the Society's Auditors.

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD AT ROYAL AGRICULTURAL SOCIETY OF ENGLAND, THE ARTHUR RANK CENTRE, STONELEIGH PARK, STONELEIGH, WARWICKSHIRE, CV8 2LZ AT 11AM ON 20TH APRIL 2022.

TO RECEIVE A REPORT FROM THE CHAIRMAN MR COCHRANE.

Mr Cochrane gave his report as follows:

GOOD MORNING EVERYONE AND WELCOME HERE TO THE AGM FOR SPORHORSE BREEDING GB. IT IS GOOD TO SEE YOU ALL FACE TO FACE RATHER THAN ON A ZOOM MEETING.

THE LAST TWO YEARS HAS BEEN VERY TRYING FOR US ALL BUT AT LAST THINGS SEEM TO BE GETING BACK TO SOME SORT OF NORMALITY.

BECAUSE OF THE RESTRICTIONS PUT ON US AT SHOWS DURING THE PANDEMIC, RIDE JUDGES WERE UNABLE TO RIDE THE EXHIBITS BUT BY MID SEASON AND AT THE ROYAL INTERNATIONAL JUDGES WERE BACK IN THE SADDLE, MUCH TO THE DELIGHT OF US ALL.

AS YOU ALL KNOW HUNTERS ARE WHAT WE ARE RENOWNED FOR AT SHB GB BUT I AND OTHER JUDGES HAVE NOTICED THE TREND OF SOME COMPETITORS TO HAVE THEIR HUNTERS GOING LIKE HACKS SO I WOULD LIKE FOR ALL OUR COMPETITORS AND JUDGES HERE TODAY TO TAKE INTO ACCOUNT THE WAY OF GOING AND MAKE SURE HUNTERS ARE GOING LIKE HUNTERS AND PENALISE THOSE WHO ARE NOT.

THIS YEAR WE GRADED QUITE A LOT OF NEW MARES AND STALLIONS ON TO OUR BOOKS AND ALSO FOR THE FIRST TIME WE HAVE STARTED GRADING FOALS BUT I WILL LEAVE THE DETAILS OF THIS TO MRS MORTIMER, OUR BREEDING COMMITTEE CHAIMAN TO GIVE YOU MORE DETAILS OF THESE IN HER REPORT.

IN 2021 WE DECIDED, DUE TO THE PANDEMIC, NOT TO HAVE A JUDGE'S ASSESSMENT BUT WE WILL BE HAVING ONE LATER THIS YEAR SO ANYONE THINKING OF ATTENDING PLEASE CONTACT THE OFFICE OR LOOK ON OUR WEBSITE FOR DETAILS, THE DATE FOR THIS WILL BE DECIDED SOON.

AT LAST THIS YEAR PROBATIONARY JUDGES ARE ABLE TO ATTEND SHOWS AND HOPEFULLY WE WILL HAVE A NEW CROP OF JUDGES TO ADD TO OUR PANELS. I WOULD LIKE TO STRESS WE ARE IN DIRE NEED OF NEW JUDGES ESPECIALLY RIDE JUDGES AND LADIES RIDE JUDGES SO IF YOU KNOW OF ANYONE WHO YOU THINK WOULD BE SUITABLE PLEASE ENCOURAGE THEM TO COME TO OUR ASSESSMENT DAY.

AGAIN, DUE TO THE SITUATION OVER THE LAST TWO YEARS IN 2021 WE WERE UNABLE TO HAVE A JUDGES CONFERENCE OR SIMINAR BUT A FEW DAYS AGO ON THE 10TH APRIL WE WERE ABLE TO HAVE A GOOD TURNOUT OF JUDGES, MMEMBERS AND NON MEMBERS AT THE AMAZING VENUE OF THE STABLE YARD AT BADMINTON. THANKS MUST GO TO MARGARET HOPKINS AND HER STAFF FOR ALLOWING US TO USE THE FACILITIES AND FOR PRODUCING SIX OF HER HUNTERS FOR US TO ASSESS. ALSO, TO NICK GAUNTLETT FOR BRINGING FOUR SPORT HORSES WHICH MADE QUITE A VARIATION OF HORSES FOR JENNEIE LORISTON-CLARKE AND CHRIS HEWLETT WHO WERE OUR GUEST SPEAKERS FOR THE DAY TO ASSESS AND COMPARE. I MUST SAY IT WAS GREAT TO ACTUALLY HAVE LIVE HORSES TO LOOK AT.

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AFTER A SHORT SANDWICH LUNCH OUR PRESIDEDT ELECT MRS JANE NIXON GAVE A VERY ENLIGHTENING TALK ON THE SOCIAL LICENCE TO OPERATE WHICH IS A VERY CONTROVERSIAL SUBJECT BUT WHICH BASICALLY OUTLINES SHOULD WE BE RIDING HORSES AND ALL THAT WE DO WITH THEM. THE POWERES THAT SOME PEOPLE HAVE COULD MEAN THAT IN PERHAPS TWENTY YEARS WE WILL NO LONGER BE ABLE TO RIDE HORSE.

THIS YEAR MYSELF, COUNCIL MEMBERS, OUR OFFICE STAFF AND THE ROYAL INTERNATIONAL HAVE SPENT MANY HOURS TRYING TO IRON OUT THE RULES FOR OUR AMATEUR CLASSES. YOU WILL ALL SEE FROM YOUR HANDBOOKS THAT THE RULES DIFFER FROM LAST YEAR. AS FAR A SHB GB ARE CONCERNED THERE ARE A FEW THINGS WHICH STILL NEED FINALISING AND I WOULD BE INTERESTED TO HEAR FROM ANY OF YOU HERE TODAY OF YOUR THOUGHTS.

ALL OF US ARE VERY AWARE OF THE SITUATION IN UKRAINE AND AS A RESULT OF GENEROUS DONATIONS THE SOCIETY DONATED £700.00 TO THE FUND SET UP BY LOUENNA HOOD TO SEND HUMANITARIAN AID TO UKRAINE AND £1000.00 TO THE BRITISH EQUESTRIANS UKRAINE FUND.

IN 2021 WE HELD A PROFIT-MAKING NATIONAL HUNTER CHAMPIONSHIP SHOW AT THE DAVID BROOM EQUESTRIAN CENTER ON THE 6TH AND 7TH JULY. THE NEW VENUE HAS GREAT FACILITIES AND IS EASILY ACCESSIBLE FROM THE MOTORWAY. THIS YEAR THE SHOW WILL BE HELD AT THE SAME VENUE BUT WILL BE BACK TO OUR OLD DATES OF 5TH AND 6TH SEPT. WE WILL HAVE SOME NEW CLASS THIS YEAR AND OUR ENTRIES WILL BE ONLINE SO WILL HOPFULLY MAKE THINGS EASIER FOR PEOPLE TO ENTER. THE SHEDULE WILL BE AVAILABLE TO DOWNLOAD FROM THE WEBSITE AND THERE WILL BE QUALIFIERS FOR RIHS AND HOYS.

ON A MORE SOMBRE NOTE, I THINK IT IS ONLY FITTING THAT WE REMEMBER OUR PAST VICE PATRON, PAST PRESIDENT AND PREVIOUS CHAIRMAN OF THE BROODMARE COMMITTEE MR MICHAEL GIBSON BVMS MRCVS WHO PASSED AWAY AT THE END OF 2021. HE WAS INSTRUMENTAL IN THE WRITING OF PAST SOCIETY PUBLICATIONS "HINTS TO MARE OWNERS" BEING ONE SUCH PUBLICATIONS. COULD WE PLEASE HAVE A MINUTE'S SILENCE IN HIS HONOUR.

THANK YOU. FINALLY, I WOULD LIKE TO THANK MY COUNCIL MEMBERS AND ALL THE STAFF IN THE OFFICE FOR ALL THEIR HELP AND SUPPORT OVER THE LAST YEAR WHICH HAS MADE MY JOB A BIT EASIER.

IF THERE ARE ANY QUESTIONS ANYONE HAS AT THIS TIME, I WILL TRY TO ANSWER THEM.

JACK COCHRANE

CHAIRMAN SHB(GB) & Chairman SHB(GB) Judges & Rules Committee.

Miss James asked if a judge can move a horse up or down in terms of weight. It was confirmed this is so and if this happens on 2 occasions the horse must be registered in the advised weight category. Can judges give advice to competitors? It was confirmed that if asked by a competitor then yes.

Mrs Hall queried judges expenses and the fact that some levels of reimbursement are very low especially in the light of increased fuel costs. This matter was discussed. The General Secretary explained that the Society cannot tell shows how much they should reimburse – this is up to individual shows. Most shows will always try to source judges from the local area wherever possible. Mrs Mortimer said that times were difficult for all – shows, societies and individuals. Mrs Bassett said that a lot of people judged and gave their time as a way of putting something back into the sport.

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Miss Lockwood queried the proposed rule change being considered for implementation in 2023 regarding people not being able to compete as amateurs if they are a judge. Mr Ingle said this and the other amateur rules were discussed at length and this one in particular would be discussed further in the coming year. Mr Merton said that he felt that it was a matter of simple choice at the beginning of the season – whether someone wanted to compete as an amateur or judge. Mrs Killingbeck queried professional status in relation to an occupation held many years ago. It was reiterated that such situations are reviewed and decisions made at discretion of the Council/Board. Miss Lockwood said that as an amateur she can see both sides but her main concern is the lack of honesty and integrity in the amateur ranks. The General Secretary said that the majority of complaints and issues that the office deals with every year are related to amateur rules and status. Ms McKenzie said in her experience running an amateur series, it was a case of the minority bending the rules and not competing within the spirit of the rules. Mr Morton said that amateur rules and status are a problem within all disciplines. Mr Morton suggested that if you judge someone you then cannot compete under them as a judge for the rest of the season.

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

Mrs Mortimer gave her report on the year as follows:

Despite the ongoing pandemic related issues of last year SHB(GB) managed to continue with a programme of mare, stallion and our new foal gradings. All things considered we had a pleasing number of horses and foals forward. Hopefully we will see and grade more stallions, mares and foals this year.

Stallion Grading

The ongoing uncertainty meant we continued to grade stallions on demand. We added 13 new stallions to the studbook of which seven are quality Thoroughbreds – the highest number of Thoroughbreds forward for many years. These include the Cape Cross son Recharge, who formerly stood at Shade Oak Stud, and is now standing at New Hill Farm near Manchester and Virtual, a winning miler by Pivotal, who transferred from Co Galway to Etheridge Farm & Stud. And only last week we added another thoroughbred to the book – the former Mark Johnson trained winner Mildenerger by Teofilo who will now join Universal at Groomsbridge Stud in Cambridgeshire. We now have approved and graded quality thoroughbreds in all corners of the UK from Yorkshire and Lancashire down to Cornwall so no reason for anyone to complain that they can't find a decent thoroughbred anymore. I also hope that they are all well patronised.

Mare Grading

We graded 39 mares over the summer - not the highest number ever but what we lacked in quantity was made up for in quality with 17 (44%) grading into the Head Studbook. The accolade of the highest marked mare went to four-year-old, half-bred Woodclose Anisa. The mare, bred by Irish Draught enthusiast Sue Benson from Cleckheaton in Yorkshire, comes from an exceptional line of high scoring SHB(GB) graded mares but more of her later when we present the trophies at the end of the meeting.

*The second highest scoring mare was the Thoroughbred **Double Spirit** (Double Trigger ex Miss Soprano by Opera Ghost) owned by Mrs Elizabeth Jones of Millbry Hill Stud.*

I really appreciate the studs that work on our behalf encouraging owners to put their mares forward. However we always welcome more venues – if anyone would like to host a mare grading please speak to Marian.

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Foal Grading

A big thank you to VT Vet Services who agreed to provide a generous sponsorship of our SHB(GB) foal grading series which we finally got underway last year. We are delighted to have the backing of this veterinary group that is based in Kirtlington, Oxfordshire.

The assessments took place alongside our more established mare gradings with foals marked in a similar manner. Those gaining a mark of 8 or more were awarded a 'Premium' status and foals gaining a mark from 6.5 to 7.9 will gain a 'Graded' status. The breeder of the highest scoring registered foal at the end of the series will receive a £500 stud voucher sponsored by VT Vet Services while the breeder of the reserve will receive a stud voucher to the value of £300. All graded foals will receive a rosette according to their status. We now also have a trophy to present to the winning breeder which has been sponsored by The Party Trick Legacy which will be presented later by Nick Gauntlett.

In all we graded a total of 34 foals with 20 of them awarded a premium. Ian Darcy's homebred colt foal **Westerdale St George** came out top with **Millbry Wuthering Heights** the high scoring runner up – both foals now yearlings are by Up with the Lark.

Two other foals scored more than 9 Merrigan's En Vogue by Tiger Attack out of Charlotte Martin's former HOYS winner Solaris Dwenqua by Quaterback, and Sally Bullens homebred grey colt Borough Tennerpenny, another out of the former leading international event mare Borough Penny. Tennerpenny is by Catherston Stud's SHB(GB) graded stallion Timolin who sired four of the top 12 graded foals this year. Stallions Catherston Oakley and Gemini's Classic Opera both sired two progeny in the top 12.

Successful sport horses

I would also like to congratulate the breeders of successful sport horses throughout the year. SHBGB ended 2021 ranked the 6th highest stud book in WBFSH eventing studbook ranking – out of 60 stud books from around the world. We are currently 5th.

What was interesting that of our four leading SHB(GB) event horses all of them were out of mares by the former advanced stallion Rock King.

In order to recognise the achievements of SHB(GB) breeders and their SHB(GB) registered horses we have introduced our Breeders Cup trophy – a fine trophy indeed which you will see when we present later in the proceeding. This is to be presented to the breeder of SHB(GB) registered horse or horses, that we think has made an impression on horse breeding and competition.

Stallion Parades

Our next venture will be the stallion parade at Badminton. I would like to say we are extremely grateful to the organisation at Badminton for this opportunity to showcase 12 of our graded stallions in the main arena immediately after dressage on Friday afternoon. We will be in the stallion box park after the parade so do come over and say hello to us and the stallions.

Carole Mortimer

Vice Chairman SHB(GB) & Chairman of the Breeding Committee

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Mrs Killingbeck queried graded foal status being recorded on the sire's record. It was agreed there would not be enough accurate statistical data to give a correct picture. Mrs Hall said that she had had a foal graded and commended the scheme and would encourage anyone to do it.

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

Mr Cochrane had given his report earlier.

ANY OTHER BUSINESS

Miss Chetcuti raised the rule that states ridden hunters must be shod all round and queried the reasoning behind this. It was explained that predominantly it was one of safety. Mrs Killingbeck said that as a judge she would not be happy to ride a horse not shod all round on a grassy slippery surface. It was agreed this ruling will be revisited later in the year when 2023 possible rule amendments/changes are discussed. Mrs Knifton-Reid said that in her opinion people know what the rules are in relation to the classes they wish to compete in before they join societies and therefore should be happy to adhere to those rules.

Mr Merton asked what options were considered when considering the dates and venue were considered for the 2022 Hunter Show. The General Secretary explained that a number of venues were visited and a number of dates considered in order to avoid being too close in terms of date to the BSHA Championship Show. In addition she had had a number of discussion with Grandstand Media in relation to the allocation of HOYS qualifiers. In the end the only option in terms of dates and venue without jeopardizing the allocation of HOYS qualifiers was the DBEC on 5th & 6th September. Plans were also made to hold the HOYS classes on the first day of the show to give members more time to travel between shows but unfortunately GM requested that the qualifiers had to be on the 2nd day. Mr Hobbs said that he felt that the show should go back to a Championship Show in its own right.

The Chairman asked if there was any further business which there wasn't. The Chairman then said that before the meeting closed there would some awards presented. These were as follows:

THE ROBERT WARDEN MEMORIAL TROPHY

The Robert Warden Memorial Trophy is awarded annually to the owner of the mare that receives the highest marks for the grading season.

In 2021 the 4 year old mare WOODCLOSE ANISA owned by Mrs Sue Benson, achieved the highest mark, 9.42.

She is by Andes out of Woodclose Rhianna and as a foal was the Champion Hunter Foal and Reserve Supreme In Hand Hunter at the Great Yorkshire Show.

Her dam Woodclose Rhianna scored 9.71 when she was graded in 2017 and had the second highest mark that year. In turn her dam, Woodclose Silver Storm scored 9.85 and was the highest graded mare in 2012. So from three generations two mares have won the Robert Warden Trophy and the third was placed second.

Congratulations to Mrs Benson

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SHB(GB) BREEDERS CUP

This is the inaugural presentation of the SHB(GB) Breeders Cup to be awarded to a breeder that the Society considers has made a significant contribution to British Breeding through the World Breeding Federation for Sport Horses rankings.

This first award goes to Mrs Pennie Wallace whose successful breeding programme over the past 20 years has also promoted and supported SHB(GB).

Twenty eight horses with the PENCOS prefix are registered with SHB(GB) and 12 with British Eventing. Of those registered with BE, 10 are by SHB(GB) Graded Stallions and the other two are by a homebred stallion of Pennie's who is himself by an SHB(GB) Graded stallion.

In 2021 SHB(GB) was fifth in the WBFSH rankings for Stud Books in the Eventing section. The Stud Book rankings are calculated using the points of the top 6 performing horses of each stud book. One of the horses that contributed to the SHB(GB) points total was PENCOS CROWN JEWEL bred by Pennie in 2009 by Jumbo out of Cornish Queen. She has amassed 608 BE points and in September 2021 was 4th in the 5* at Bicton, ridden by Ros Canter.

Another of the six horses that contributed to the SHB(GB) total on the rankings was LORDSHIPS GRAFFALO. Bred by Lordships Stud he is by Grafenstolz and also out of Cornish Queen. Pennie was a Senior Lecturer and Stud Manager at Writtle University College for over 30 years and had a significant input into the success of their Lordships Stud.

Congratulations to Mrs Wallace.

THE PARTY TRICK LEGACY FOAL TROPHY

In 2021 SHB(GB) introduced Foal Grading alongside the established Mare Grading series. Nick & Amanda Gauntlett very generously donated a trophy to be awarded to the foal that received the highest mark, in memory of their talented young stallion Party Trick.

The foal that achieved the highest mark in 2021 is owned & bred by Mr Ian Darcy, WESTERDALE ST GEORGE who scored 10. He is by UP WITH THE LARK out of WESTERDALE QUEEN OF HEARTS.

Congratulations to Mr Darcy.

At the conclusion of these awards the General Secretary stood up and said that she would personally like to extend her thanks and that of the office to Mrs Mortimer who was retiring as Chairman of the Breeding Committee and Vice Chairman of the Society and to Mr Cochrane who was retiring as Chairman of the Society and on behalf of the Society would like to present each of them with a token of appreciation.

The Chairman then thanked everyone for attending and there being no further business the Meeting closed at 12.41pm



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