

AGM Minutes
Sunday 5th March 1PM

Attendees: Barry Delaney, Carol Jenkins, Charles Inglis, Jason Podmore, Julie Park, Will Evans, Hayley Cassells (Minutes), David Edwards, Chloe Wakefield, Garry O'Grady, Llyr Davies, Ric Park, Graham Smith. Anthony Fettah, Andrea Barker, Geoff Robson, Georgina Nicholson, Llyr Davies (Accountant), Helen Langford

Apologies: Darren Owen, Emma Langford

Approval of Minutes

Equine Medirecords cost shows in Chairman's report as 15K plus vat however this was just for phase one of the database.

No matters arising from minutes

Barry Delaney Proposes, Carol Jenkins Seconded

Directors Report

Directors thanked everyone for attending the AGM. Change in timing of AGM is due to the change in accounting period. Accounting period previously ran over two seasons and licensing year which made it difficult to compare figures. Accounts now run January to December so should show a better picture of a season.

Directors congratulated all of the award winners and thanked everyone for attending the awards evening.

Directors looked at the licence fees as promised and after completing a cash flow, which will be shared in the members meeting, they have been unable to reduce the licence fees however they have managed to keep them the same as the previous two years. It is incorrect that the BHRC have made an additional £34,000 in each of the two years since the increase. Licence fees were originally reviewed due to the potential increase in insurance costs; it became apparent to maintain a balanced budget that licence fees would need to be increased. Licence fees are used to invest back into the sport, for example over the past year they have been used to supplement costs of track and personal insurance, subsidise the drone costs, purchase of veterinary screens for tracks, subsidising the veterinary costs at qualifying meetings as well as general handicapping costs, regional stewards expenses, calendar production and general running of the business.

Insurance - A long standing insurance claim has now been settled. This was settled out of court to avoid further costs, as is standard for many claims and is not an admission of guilt.

Driving Insurance - The insurance company in late 2021 questioned how we ensured the competency of drivers if they drove infrequently or have returned after a long period of absence. This is why the standard has been brought back in that some drivers may need a re-assessment or to re-take their tests. We would also like to ensure that all drivers read the policy and ensure that it meets their own needs. The BHRC only has a basic cover to ensure third party coverage whilst keeping the price as low as possible for licence holders.

Fines & Debts - Where people are experiencing genuine hardship the BHRC try to work with licence holders to agree a payment plan which the individuals are then expected to abide by.

Where debts remain unpaid, the BHRC has a duty to other licence holders to pursue these debts either through the small claims court or debt collection agencies. These are last resort options once all reasonable steps have been taken already.

Licensing Process - Once an application has been made and paid for it is then forwarded to the licensing panel. This was in response to claims the BHRC had no teeth, some licences were issued but only after agreeing to a behaviour bond. If a bond is issued and the terms are broken then the panel will be unable to issue a licence the following year without going back to the full board with a good reason as to why they should be licenced. In a few cases this could lead to the BHRC invoking the E4 rule and not issuing a licence at all.

Rule Book - A small group of the BHRC board, company secretary and senior track officials have spent a couple of evenings per week working on the BHRC rule book, to try and remove contradictory rules or gaps in the rules that have previously been encountered. In addition they have reviewed the suggestions that have been sent in by members. This should hopefully help all stewards and licence holders this year.

The BHRC Constitution - The constitution is unreadable to many and unwieldy to all, it also does not reflect the changes made to the companies act or the move to one person one vote by allowing insufficient time to get voting slips out to members, back in and counted ahead of the AGM. It was brought to the attention of the board that they had broken the constitution regarding which directors were up for re-election thus a statement was put out on the website earlier in the week, however they would like to reiterate that this did not go against the constitution. The directors have arranged to meet with a constitution lawyer in the coming weeks to discuss a review of the constitution, get a price for the work and a draft document which would then be put forward to one man one vote.

World Trotting Conference - The BHRC & STAGBI have had an invitation to the World Trotting Conference in Berlin in August. BHRC is allowed to send one director with voting rights and up to two observers. We recognised the importance of being in attendance however given the struggles with the cash flow they did not think it was justified to spend licence holders money on hotels or flights so Julie Park and Hayley Cassells have offered to fully fund their own flights and accommodation so that the BHRC can be represented on the world stage alongside STAGBI. They will both write full reports about the seminars they attend which will be supplied to the relevant parties.

We look forward to the new season and are pleased to welcome new tracks at Golden Valley and Middleton One Row as well as welcome the return of Aberystwyth now a Wales & West fixture.

Accounts

The accounting period has been changed so that it better represents the racing season. The first period is only April to December 2022 which is compared against a full year so it is not an accurate comparison. It makes it difficult to gain a massive amount of insight into the performance of the organisation.

We have removed some of the codes in the accounts to make the accounts more simplified moving forwards and more useful to the members.

The turnover is lower as it only covered 9 months, the cost of sales as a percentage was slightly higher but the overheads were down which could be attributed to a change in classifications.

Wages have reduced as a percentage in the 9 months however this would be due to the gap of no one working in the office for a period.

Insurance cost was lower as the timing did not align and may be larger on the next set of accounts.

Depreciation has been higher due to a few purchases being added in the year, mainly office equipment and the database software.

Julie Park pointed out that there are two insurance payments that have not been accounted for as they were paid in January and February, also money saved on wages as well as having one less calendar in 2022.

Anthony asked what advertising and marketing accounted for on the accounts - calendar costs, two gifts and samples, awards night photography. Calendar costs were £3997.19 making up the vast majority.

Anthony asked why the insurance was 2021 - £29000 but in 2022 - £17000. This was purely down to the price of the insurance policy as in 2021 BHRC had multiple types of cover but in 2022 only had the one company. In 2022 the insurance covered the combined policy and accident protection cover. In 2021 it included the accident and sickness as well as combined insurance; there was a pre-payment adjustment for the insurance paid as it had been under allocated the year previously.

Anthony asked what the legal and professional fees covered, this covers the accountancy fees, accounting package and professional advice they have had from professional bodies over the years. Audit and Accountancy - £4420.80, Legal £2112, Professional Fees £8456.90 - There are also some lab fees included at around £7,500 in lab fees which need to be moved to the integrity fee code.

Election of Directors

Jason Podmore - 89 Yes 19 No 5 Abstain

Charles Inglis - 90 Yes 21 No 1 Abstain

Both were re-elected onto the board of directors.

Election of Chairman

No names put forward for chairman.

Any Other Business

No other business was raised.