

# The Chairman's Report.

In closing, the 2021 AGM last November, I commented that 2021 had been an extremely challenging year on many fronts, but despite that I believed it had been one where the society had maintained its course; remaining financially viable and continuing to progress activities which will enable future growth. I am confident that what you will hear over the next hour will reassure you that we are continuing to move in the right direction.

Looking back to when I became Chair at the end of 2018, we were determined to transform the society into one which was sustainable, provided what the members needed and enabled the traditions of carriage driving to continue.

The many changes which we have implemented, and those which are in progress, have not been driven by me alone but by a small team of council members who through some very challenging times, have stood solid pushing forward with the changes which were needed, whilst also managing the running of the society. That closely aligned team are: Roger Hopton, Kendall Young & Penny Hopkins our great branch Chairs for Scotland & Wales respectively, Julie Elliott the Vice Chair, Caroline Watson, Modris Kesans, Antonia Gallop, Nicola Salter, Mike King – all of whom are present this afternoon – along with Amy Bracey, & Emily Ham who unfortunately are not able to be here this afternoon. I am both grateful to, and extremely proud of, this team!

In addition to the support I receive from Council, I just want to thank our President Colonel Toby Browne, the Crown Equerry, along with Vice Presidents John Richards and Sallie Walrond, who have been unfaltering in their support. I cannot stress enough how grateful I am to have their continued guidance and to be able to draw on their limitless wisdom & experience.

It would be remiss of me not to mention Linda Tate, our Vice President who sadly passed away in September having been unwell for a number of years. Linda's commitment and work for the Society was phenomenal over many decades, she will be remembered for the work she led around training and examinations in the 80's and 90's and also for her 25 year tenure as Vice Chairman.

I also want to callout our Junior Commissioner Emily Ham who continues to do a sterling job, Emily who is keeping the young driver activities operational and bringing forward fresh ideas, I am sure we all recognise the importance of this activity in introducing and nurturing the carriage drivers of tomorrow.

So now I want to just take a few moments to reflect and share some of the achievements of 2022:

- Overall the Society continued to run smoothly, we have continued to keep the Society's finances in check and in a positive place – which we will talk about in more detail shortly.
- We continued to run almost all meetings virtually using Zoom, this not only proved less intrusive to attendees, but also reduced costs.
- Following on from the successes of 'Drive for fun in 21', we ran the 'Drive for fun in 22' initiative which was open to all BDS members running from March through to the end of October, which you will hear more about later on this afternoon.
- We have maintained and improved relationships with a number of other carriage driving bodies, British Carriage Driving, the Hackney Horse Society, etc.
- I must thank the ACs, AACs along with area + branch teams for successfully running over 270 events during the year, which far exceeds the 220 which ran during 2021. The hard work and long hours that go in to organising these events I am truly grateful for.

- The Scottish & Welsh branches ran their 2022 AGMs. The Scottish one which was held on the 6<sup>th</sup> November at the Maryculter House Hotel was well attended and very informative, Whilst the Welsh branch ran theirs on the 12<sup>th</sup> November at their usual venue Cross Gates near Builth Wells. Special thanks must go to Kendall Young and Penny Hopkins, and their branch teams who do such a tremendous job.
- One of our key challenges over the last few years, which I spoke about at both the 2020 & 2021 AGMs, has been how we support the areas and branches better from the centre. Early this year, we pulled together a new committee to look after the areas and I am super proud of what that committee; Kendall, Penny, Nicola Salter & Mike King, has achieved. Monthly Zoom meetings now take place with an open invite to all ACs and AACs, which provides the opportunity to discuss key topics, share best practise, and table any challenges. These meetings are proving a real success and have broken down much of the angst which can surround the responsibilities of running an area. In addition, in October, Nicola ably assisted by Mike organised a training day for ACs and AACs which took place at Bennington Carriages and was run by Sue Mart who did an amazing job. The day was well received by those who attended and will be the first of a number which will be run with the aim of increasing the capability of our area teams.
- The Publicity & Communications Committee, under the leadership of Antonia Gallop, early in the year re-vamped the format of the Society's magazines with more informative topics, varied content and a section where members can mail in questions for the Council to answer. Additionally, the team have continued to increase the Society's social media presence which has included a more active Facebook page.

A special mention of thanks must go to Joan Martin who does such a good job of editing the magazines, and also to Charlotte Lawson who has for many years done such a professional job with the production of the Society's Year Book.

- The official meet of the BDS was again held at the Royal Windsor Horse Show and was a tremendous success and a great shop window for the society. I must thank John Peacock and Barrie Luck along with the wider team of stewards & volunteers for the smooth running.
- The national society shows were once again a great success. The Spring Bonanza, Smiths Lawn and the September Championship Show were all blessed with good weather, high numbers of entries, and plenty of spectators.

As most of you will be aware the Championship show moved to a new home, as an integral part of the world renowned Chatsworth Country Fair. I am sure that all who attended will agree it proved to be a real superb weekend in a beautiful venue. Plans are in place to run the Championships at Chatsworth in 2023 and beyond.

A huge callout must go to Julie Elliott, Natasha Manning & team on organising these wonderful events.

- The Judges Committee have been busy, they refreshed the 'Guidelines for Judges & Competitors' and published them in the Year Book. Once again this year they ran a successful 'Judges & Competitors seminar' which many of you attended this morning, and additionally this year the Judges Probationary system kicked back in to gear following a hiatus of 2 years due to the pandemic.

Over recent weeks we have seen some changes to this committee, with Barrie Luck stepping aside as Chairman due to personal reasons. Barrie has been extremely dedicated in his

service to the Society over many years been not only Chair of the Judges Committee but also Chairing the Annual Show Committee. Barrie will continue to serve the society in his role as Vice President, but I would like to take this opportunity to express my sincere thanks for all he has done and achieved whilst leading these key committees. Heather Noad now takes up the reins as Chair of the Judges Committee having been Barrie's deputy for a number of years, I am confident the committee will continue to go from strength to strength under Heather's leadership. It is also great to welcome Nigel Fuller to the committee, Nigel has a wealth of knowledge across many showing disciplines and I am confident he will be a great asset at a time when showing across all disciplines and sectors has many new and emerging challenges.

Clearly, that's a fairly long list of achievements, none of which would have been possible without the army of volunteers who run this society; council members, committee members, ACs and AACs, stewards etc – the list is endless, without whom we would not have a society. My one ask to you all as members is that we all recognise the contribution of these individuals and show them the gratitude and respect they deserve in supporting this society which provides so much enjoyment to us all.

My final word on the positives goes to our many generous sponsors who came forward to support the society throughout the year. We are humbled and extremely appreciative to have your support.

In addition, to managing those activities, Council focus has been consumed by a number of aged, serious issues which stretch back to the previous administration, which have been managed in the background, such as; a serious accident from a decade ago which was still subject to investigations during H1, allegations of racism in the society apparently lodged a number of years ago which were not

dealt with at the time, however were thoroughly investigated in Q1, with no wrong doing by the society as the key finding although some learnings were identified. These types of things take time, are not enjoyable, and are often done without the membership's knowledge.

As well as talking about the positives, I think it is essential that once again I provide a balanced view, and there are a few areas of concern which I need to mention.

Membership - has held fairly steady. Since 2019, the total number of members has reduced by 189.

Now 189 does not sound such a big reduction over a 3 year period especially given the challenges which we have faced during those years; the pandemic, cost of living increases etc. However, when you reconcile that with the number of new members who have joined the Society – 225 in 2020, 345 in 2021, 360 in 2022 , that's 930 new members we have recruited so our total losses in the 3 years is actually over 1100 members.

So we need to look at why we are losing members at this rate.

When you look at the proposition we offer - £50 for an adult membership, which is our most expensive membership deal – that is just over 13p per day - which includes; £10m liability insurance, access to Training & Education, area support, magazines, and the year book - then I am convinced that our proposition stands up as well, and in most cases much better, than other equestrian societies. So I do not believe we can blame the proposition for the losses.

The initial analysis we have done indicates there is only so much we can do centrally to stem those losses. This is where we need your help, the help of area teams, and all members.

The initial analysis indicates the majority of the regrettable losses seem to stem from personal disagreements, personality clashes etc at a local level. In fact a disappointing amount of Council's time and

the Area Committee's time is spent trying to smooth out such disagreements in an amicable manner to prevent the society from suffering detriment (ie. members leaving). Refereeing squabbles is a poor use of Council and committee time, we need to stop personal disagreements getting to a level where someone feels the only option is to leave the society. We encourage any one who has an issue to raise it as soon as possible so that it can be discussed and resolved as opposed to escalating to the position where they see the only option as being to leave the Society.

The society must welcome all those who are interested in driving equines, from a wide variety of diverse backgrounds everyone must be welcomed.

So to be clear I have two asks of all members, including all officers of the society. Number 1, we need to leave personal differences out of society activities, and number 2 I would ask that we all promote the society when we can. All too often there are things said or posted on social media which are derogatory to the Society – sometimes unbelievably even said and posted by officers of the society. When such things are heard or read by individuals it can only have a detrimental impact.

If we are truly passionate about the sport and this Society - which plays a lead role for carriage driving in the UK - then I ask that we all put personal differences to one side and think carefully about the impact on the Society before posting or saying things publicly about the Society.

One final point of thanks in this Chairman's report must go to Sue Mills who runs the office, Sue has again worked tirelessly throughout the year through some very challenging situations and I would just like to recognise those efforts on behalf of the membership, the council and myself – Sue we are all truly grateful.

In conclusion, I would like to say, 2022 has again been an extremely challenging year on many fronts, but despite that I believe it has been a positive one for the society; one where we have made further progress on transformation, and one where the majority of our members have been able to enjoy our sport.

In closing the Chairman's report, I would just like to thank you for your continued membership of the society

Thankyou

## Financial Statement.

Ladies & Gentlemen, you should all have found on your chairs a copy of the accounts for the year ended 31<sup>st</sup> December 2021.

I'm going to take a few minutes to just summarise the main points.

Despite 2021 being another challenging year, the overall financial results shows a net profit before tax of £52,327 which is only slightly down on the £52,935 achieved in 2020.

Whilst turnover increased to £196,527 for the year. Up from £138,214 in 2020, our costs also increased – administrative expenses by £23,780 to £104,099 which sounds a lot but takes us back to the same level as 2019, and costs of sales rose by £37,278.

The major differences in turnover were the income received from Smiths Lawn and the end of year championships both of which did not run in 2020, and the AGM which ran virtually in 2020.

The major increases to our expenditure, were the increase in insurance premiums up from £31,241 to £42,036 which was due to the increase in liability cover from £5m to £10m, and also the payment of area allowances which increased by almost £10k



compared to 2020 when the majority were suspended due to the pandemic stopping the activities which they are designed to fund.

Our Investment Portfolio performed well in 2021 and resulted in an increase in value, including cash balances, of £33,460 to £255,134, with dividends and interest received of £2,518.

Therefore, I believe our financial performance during 2021, remained on course achieving the strategic target to return the society back to financial sustainability.

To recap the path we have trodden since the change in administration at the end of 2018;

- In 2018 expenditure exceeded income by just over £90k,
- 2019 saw us return a profit of just over £3k.
- 2020 a sizeable increase in net profit to just under £53k.
- Whilst the 2021 financial year gave a net profit of £52,300.

The outlook for 2022 in the main looks to be tracking similar to 2021. However, unfortunately our investments, in line with the market have not performed well in 2022, the value of our investments at the 30<sup>th</sup> September this year stood at £208,739. Whilst that sounds an horrendous drop it puts us back almost to the position where our investments stood at the start of 2020 when they were valued at £208,545. Obviously, we are hoping that the final part of 2022 sees an increase in the value of the portfolio.

The portfolio continues to be heavily focussed on technology, pharmaceuticals, and renewable energy, a mix which analysts predict will outperform the market over the next 3 years.

Given the position with the drop in the value of the investment portfolio I must warn that we are anticipating that at next years AGM we will be reporting a sizeable reduction in profit compared to the last 2 years. However, we fully expect still to be in a position of showing a healthy profit.

