

**Abridged Minutes – BHS Board of Trustees**  
**Thursday, 12 December 2024**

<b>Meeting</b>	<b>Board Meeting</b>
<b>Date</b>	Thursday, 12 December 2024
<b>Time</b>	10:00 – 14:00
<b>Venue</b>	Blended from the Board Room, BHS HQ, Abbey park, Stoneleigh, CV8 2XZ

**Agenda Item & Discussion**

**1. Minutes of the previous meeting(s)**

The minutes of the Board meeting that took place on Thursday, 12 September 2024 were agreed to be a true reflection.

The minutes from the Board Away Day that took place on Thursday, 24 October 2024 were agreed to be a true reflection.

**2. Matters Arising from the Board meeting held on Thursday, 12 September 2024 and Board Away Day held on Thursday, 24 October 2024**

The matters arising from the meeting and away day were noted as complete.

**3. Abridged minutes of the previous meeting**

The abridged minutes of the Board meeting that took place on Thursday, 12 September 2024 were approved for publication on the BHS website.

**4. Trustee Elections**

In 2025 there will be a number of Trustees standing down. The Co-opted Specialist Trustee for Welfare has indicated his intention to stand down. The Specialist Trustee for Access will reach the end of her first term, so is therefore eligible to stand for election again. The Chair, a Generalist Trustee, and the Specialist Trustee for Education will come to the end of their second terms and will therefore stand down from the Board of Trustees.

It was recommended that the Specialist Trustee for Welfare role remains a co-opted position. The Executive will assist in identifying a suitable candidate for the role.

The Chair of the Board, Chair on the Nomination Committee, and the Executive had discussed succession planning and identified a selection of skills that would complement the Board of Trustees’ existing range, to further support the Society with the 2025-2027 strategy. Subsequently, five specialist and generalist elected trustee role descriptions had been drafted for further discussion by the Board of Trustees.

For the 2025 Trustee Election, the Board of Trustees could choose to make up to four elected vacancies available. After careful consideration and to support the Society’s three year strategic priorities, it was recommended that two of the vacancies are allocated to the roles of Specialist Trustee for Access and Specialist Trustee for Education. This would leave three further options to consider for the remaining two elected trustee vacancies:

- Specialist Trustee - Marketing, Communications, Fundraising & Corporate Partnerships
- Generalist Trustee - Approved Centres (Proprietor or Manager)
- Generalist Trustee – Young Trustee (18-30)

Following a detailed discussion regarding the Young Trustee role, it was agreed that while the Young Trustee role is not one for election in 2025, it is something that the Board of Trustees will work toward in the coming years once some young volunteers have developed their governance experience via various streams within the Society.

**The following vacancies will be made available in the 2025 Trustee Election:**

- Resolution:**
- **Specialist Trustee – Access**
  - **Specialist Trustee - Education**
  - **Specialist Trustee - Marketing, Communications, Fundraising & Corporate Partnerships**
  - **Generalist Trustee - Approved Centres (Proprietor or Manager)**
- Resolution:** **The Nomination Committee, with support from the Executive, will recruit to the co-opted role of Specialist Trustee – Welfare.**

**5. Horses in Society**

The Specialist Trustee for Welfare introduced the Voconiq research report on a National Survey of UK citizen attitudes towards UK equestrian sport industries.

It was noted that what sets the report apart from previous research undertaken in the area is that it is not welfare focused, it is about the public’s trust and acceptance of the use of horses in sport, including recreation. Championing the use of horses in society is front and centre in the 2025-2027 BHS strategy. There are three main pillars outlined in the Voconiq research to building trust: competency, humanity and integrity. These are reflected both strategically and operationally within the BHS as the only organisation in the equestrian sector to have five charitable objectives that are equally invested in to deliver across those three pillars.

The Trustees discussed the report in more depth and congratulated the Chief Executive on his leadership in terms of Horses in Society, noting the importance of BHS playing a key role. The social good delivered by the Changing Lives Through Horses (CLTH) programme was highlighted, and the investments made by the Board of Trustees to continually improve and increase the Society’s work in that area.

**6. CEO Snapshot Report**

The BHS has been through an incredibly busy time since the September Board meeting, with two from its Vice-Patron HRH The Princess Royal, the Annual Awards, two Charity Race Days and the Horses in Society event, all running alongside the usual and full schedule of business as usual activity.

It was noted that a lot of projects funded by investment by the Board of Trustees have come to fruition in 2024. A lot of hard work has gone into delivering those projects, but the return will start to be felt in 2025.

BHS has recruited to two pivotal roles for the Society in 2024, with the appointment of a new Director of Finance and Company Secretary, and a new Director of Marketing, Communications and Fundraising. Both colleagues will be instrumental in how the Society develops its revenue diversification and protection.

There has been growth of £5M in the past few years, with the Board of Trustees making significant investments from the surplus each year. 2024 will be a record year in this regard, with a large proportion of the surplus being designated to support the Society’s strategic priorities.

**7. Diversity, Equity & Inclusion and Everyone Welcome**

The report that was distributed in advance of the meeting was noted. The Chief Operating Officer (COO) highlighted a few areas for the Trustees’ reference:

- The Inclusive Employers submission is complete.
- There are 15 Everyone Welcome Pilot Centres with DEI projects already running or due to commence.

**8. Safeguarding**

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The report that was distributed in advance of the meeting was noted. The COO highlighted a few areas for the Trustees' reference:

- The new Safeguarding Officer Course has been made available to BHS stakeholders with Ride By Your Side funding to support Approved Centres to upgrade their training.

### 9. Health and Safety

The report that was distributed in advance of the meeting was noted. The COO highlighted a few areas for the Trustees' reference:

- The H&S Manager continues to review all risk assessments and accident reporting, building better oversight of all events.

### 10. Information Security

The report that was distributed in advance of the meeting was noted.

### 11. Project & Programme Report

An overview of progress against the current projects and programmes was provided, a full report on which was distributed in the minutes of the Finance Committee meeting that took place on 28 November 2024.

The Trustees noted their thanks to all those involved with the projects and programmes for their hard work throughout the year.

### 12. Report and minutes from the Finance Committee Meeting on 28 November 2024

The minutes of the Finance Committee meeting that took place on 28 November 2024 were distributed in advance of the meeting. The Chair of the Finance Committee highlighted some key points, including:

- There are two actions for the Finance Committee to carry forward in to 2025: the first being to consider succession planning and review committee membership. The second being to review the reserves policy once some of the major projects have embedded. The reserves policy was last reviewed during the pandemic and is therefore quite defensive.
- Statutory accounts and regulatory requirements are all in order.
- Significant cost savings have been made throughout the year.
- A very thorough approach has been taken to the budget and forecasting. The 2025 budget includes a large unrestricted surplus which supports the policy of designating surplus funds in-year.
- Project and Programme funding was reviewed in detail, as well as the Enterprise Risk Management Report.
- Cashflow is in a healthy position.
- There has been good progress on the transfer of committee funds to Unity Trust.
- There was a dip in investment values in October 2024, but the Investment Managers continue to have a good view and hold on matters.

The Finance Committee recommended the 2025 budget to the Board of Trustees for approval.

**Resolution: The Board of Trustees approved the 2025 budget.**

### 13. Designated Fund Proposals

The designated fund proposals were distributed in advance of the meeting for the Trustees' pre-reading. The Finance Committee had discussed the proposals in detail, a record of which was reported via the minutes of the Finance Committee meeting that took place on 28 November 2024.

The Finance Committee agreed to recommend all of the designated fund proposals to the Board of Trustees for approval.

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**Resolution: The Board of Trustees approved the designated fund proposals, as outlined above.**

**14. Management Accounts and Forecast**

The Director of Finance provided a summary report of the management accounts for the period ending 30 September 2024 and 9m + 3m forecast.

**15. Any Other Business**

**a) Safety Updates**

The Specialist Trustee for Safety advised that four horses had been killed on the road in the past couple of months. The BHS is supporting those affected, and the Dead Slow campaign statistics for the previous year will be launched in January, as usual.

The BHS's work to engage the Government on a ban of fireworks continues with the Safety Team representing the BHS at a drop-in session for Ministers.