

THE  
THOROUGHBRED  
BREEDERS'  
ASSOCIATION

2021

Summary  
Annual Report



Championing the future of the British thoroughbred

Registration No. 07073259 (England and Wales) Charity Number: 1134293



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# CONTENTS

WELCOME FROM THE CHAIRMAN	4
CHIEF EXECUTIVE'S MESSAGE	5
WHAT WE DO	6
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TBA impact and reach	7
PROTECTING THE DIVERSITY AND PROMOTING THE DEVELOPMENT OF THE THOROUGHBRED BREED	8
Case study: From GBB winner to broodmare: Dragon Bones	10
PEOPLE; LEARNING AND DEVELOPMENT	11
Case study: How the E2SE kickstarted Emily's career journey	13
COMMUNITY	14
Case study: Dedicated Ron Lott honoured with TBA Award	15
NATIONAL AND INTERNATIONAL POLICY FOR THE THOROUGHBRED BREEDING INDUSTRY	16
International Thoroughbred Movements 2019-2021	17
EQUINE HEALTH AND VETERINARY RESEARCH	18
Case study: Welfare Guidelines set the bar for industry best practice	19
AWARDS AND RECOGNITION FOR THE TBA'S WORK	20
<hr/>	
Our vision and ambitions	21
OUR PLANS	22
2022 ACTIVITY	23
FINANCIAL REVIEW	28
STRUCTURE, GOVERNANCE AND MANAGEMENT	29
OFFICERS AND CONTACTS	32
TBA STANDING COMMITTEES	33
EXTERNAL COMMITTEE REPRESENTATION (AS OF JULY 2021)	34
THANK YOU	35
SUMMARISED FINANCIAL STATEMENTS	36

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## CHAIRMAN'S WELCOME

Welcome to the 2021 report, which tracks our activities, successes and future plans. We hope you find this report helpful as we seek to share more of our activities that support the industry, breed and our people.

Looking back at the autumn of 2021, the strength and depth of the thoroughbred sales both here in Great Britain and in Ireland both pleased and surprised us.

However, whilst the headlines and record prices inevitably attract everyone's attention it is still apparent that many breeders are at the best breaking even and many are not obtaining the returns they need to keep going. Overall, the yearling sales across Great Britain and Ireland achieved the same aggregate figure as in 2019 and I know all of us will have had to absorb cost increases since then.

The investment needed in the future requires faith and optimism which thankfully characterises many of us who love our horses and dream of success whether in the sale ring or on the racecourse.

In the meantime there is a polarisation in stallion numbers as those that are popular cover larger and larger books of mares and fashion becomes the driver that consumes the breeding industry. As a consequence fees for those stallions that sell well in the market rise and make the need to achieve higher prices even more apparent.

The background statistics still show a decline in foal production and the number of active broodmares in both Great Britain and Ireland is just stable. It is also noticeable how the jump bred foals are becoming a lesser and lesser percentage of the whole foal crop.

While we can all celebrate the advances made in the market in 2021 we should remain cautious and realistic over how this will affect the overall industry over the next few years.



Arresting that decline and supporting British breeders whenever and wherever we can is essential if we wish to take our industry forward.

The TBA has long been working to improve the environment for fillies and mares, who generally achieve a lower price at sales than colts and geldings and who represent a much lower percentage of the horse population in training. As breeders, most of us live with the females - the mares - that provide our foals and racehorses of the future, and here we have seen so much progress being made.

More and better races in which mares can prove themselves, along with the Great British Bonus, has turned a bigger spotlight on fillies and mares, particularly in the jump sphere, where they are now sought-after and found in virtually every trainer's yard.

A plan and perseverance have brought reward, but the good work needs to be kept up, by learning from what has been done well and applying that to the next five to ten years. For instance, the Flat programme for older fillies and mares has been greatly improved, encouraging owners to keep them in training beyond the end of their three-year-old careers.

As the coronavirus pandemic recedes and everyone moves forward, there is a real opportunity to try and build consensus between participants and racecourses for a long-term sustainable future for British breeding and racing, an industry which supports all of its constituents (both human and equine), provides a compelling racing product and welcomes new participants with open arms.

**JULIAN RICHMOND-WATSON**

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## CHIEF EXECUTIVE'S MESSAGE

Breeders are generally renowned for their long-term focus, patience and resilience, and these attributes have most definitely been called upon in the last two years.

Following the unprecedented challenges of the Covid-19 pandemic in 2020, 2021 saw the continued impact of national and regional lockdowns, alongside the issues arising from the UK's exit from the EU from 1 January 2021.

The TBA team have ensured that as an organisation we continue to provide support and guidance for breeders and those working in the industry, including the vital updates to the TBA Covid-19 Protocols which have continued to underpin the continuation of the breeding season.

The UK's exit from the EU brought fundamental change to the industry after decades of frictionless movement of people and horses that facilitated the growth and success of the British thoroughbred industry. Unsurprisingly, given the administrative and financial burdens of the new systems as Britain became a 'third country' in EU law, horse movements for breeding between the UK and EU were down 28% in 2021 from 2019 levels, and the recruitment picture has never been more challenging for breeders. We continue to lobby the UK Government and are working with our European counterparts and other equestrian disciplines on solutions both short and longer term. Whilst our issues are fully recognised, the pace of meaningful improvements to date has been frustratingly glacial.

The Great British Bonus Scheme (GBB) has gone from strength to strength since its launch in June 2020, with nearly 80% of the British born filly foal crop registered. It has been really heartening to hear the positivity and stories of those personally experiencing the benefits from the scheme at the sales. It is certainly changing behaviour from a relatively small investment of industry prize money, with the vital funding from the Horserace Betting Levy Board being instrumental in its success. With global demand for British born thoroughbreds growing, GBB provides a much needed incentive to keep people breeding, buying and racing in this country.



The TBA are also proud to be a signatory of the industry's Diversity & Inclusion Commitment, and we continue to embed these values in our strategy, operations and activities. We are key funders, alongside the Racing Foundation, of the Entry to Stud Employment programme which is open to anyone interested in working in the industry and the launch in May 2021 of TB-Ed, the new digital e-learning platform for breeders, has as its core objective to improve reach and accessibility to continued professional development within the breeding industry.

We were also delighted to secure the ongoing funding support of the Racing Foundation for our education, equine welfare and environmental sustainability activities through to 2024. The latter strategic area has grown in focus in 2021, and winning the BASIS award for sustainability in sport was a real highlight of the year.

The TBA Board signed off a renewed set of recommendations to continue to progress and deliver equine health and welfare initiatives in the breeding industry aligned with the Horse Welfare Board's industry strategy, and the first edition of the TBA's welfare guidelines for thoroughbred breeding were published. The launch of the e-passport and the roll out of equine premises numbers to all British based stud farms ensure we are continuing to make real enhancements to improve the traceability of British bred thoroughbreds.

It was fantastic to welcome members back to live TBA events in 2021, and breeders ongoing support through membership and the sales levy has helped ensure the TBA can remain actively advocating for the future growth and development of the British breeding industry, domestically and internationally.

**CLAIRE SHEPPARD, TBA CHIEF EXECUTIVE**

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## WHAT WE DO

Our charity's purpose as set out in the objects contained in the company's memorandum of association is:

To encourage by means of the provision of educational or research facilities or otherwise, the science of natural production and improvement of the thoroughbred horse in Great Britain.



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### Working purpose

The Thoroughbred Breeders' Association (TBA) is the only horseracing stakeholder to focus on the future of the British-bred thoroughbred and the interests of the British breeder.

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### Vision statement

To improve the sustainability, resilience and impact of the British breeding industry by safeguarding the legacy of world class British breeding for racing and future generations to come.

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### Strategic Objectives

- 1 Protect the diversity and promote the development of the British thoroughbred.
- 2 Shape national and international policy for the thoroughbred breeding industry.
- 3 Support breeders in their care of horses and employees.
- 4 Encourage learning and development within the British breeding industry.
- 5 Promote health and welfare and support veterinary research into the thoroughbred breed.

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### Values

#### Teamwork

We are open and accountable and work together as a team, in collaboration with our members and stakeholders.

#### Excellence

We deliver excellence in our promotion and support of breeders and the British thoroughbred industry.

#### Active

We are active as custodians of the British thoroughbred, and committed to protecting their heritage and championing their cause.

## TBA impact and reach in 2021



## PROTECTING THE DIVERSITY AND PROMOTING THE DEVELOPMENT OF THE THOROUGHBRED BREED

During 2021, the TBA delivered a number of key projects to support the promotion of the breed, adapting quickly to evolving government Covid-19 guidance in order to support the industry and breeders in the best possible way.

The suspension of live events in the first quarter of the year led to the development of more creative and collaborative solutions which showcased the industry to new audiences whilst also providing digital marketing support to participants. Working in partnership with Great British Racing International (GBRI), the TBA produced a virtual stallion showcase online, which featured a directory of flat and jump stallions with individual interactive profiles including audio clips, videos, photographs, pedigrees and race records.

In 2021, the **Great British Stallion Showcase** platform had earned 7,200 website visits and over 31,300 individual page views. The joint venture project addressed key strategic objectives for both organisations, promoting British stallions to both national and international audiences, maximizing its impact and reach through combined skills, resources and audiences.

The TBA continued its partnership with GBRI to promote **British bred success**, with a shift in focus towards digital activities due to Covid-19 restrictions. Articles to promote British thoroughbred breeding also featured in Ascot Racecourse's digital racecards throughout the year proving popular with race enthusiasts. Over 2,000 users downloaded the March racecard, with the TBA's feature 'A new era for jump mares' topping the reading list.

Following the steady progress of the number of mares in jump racing in recent years, the HBLB funded **Elite NH Mares' Scheme** continued to invest in British jump breeding to encourage the development and diversity of British jump horses. In total, there were 319 eligible mares in 2021, of



which 124 registered to use the scheme representing 39% of the eligible population. The in-foal success rate of 78% is the second highest recorded over the past five-year period (79% in 2020).

In lieu of event fundraising opportunities in the first quarter of the year the annual jump **stallion nomination auction** was moved online. The auction, which raises vital funds for National Hunt activities and encourages the use of British-based stallions, achieved the second highest sum in its history demonstrating an appetite for reliable and easy to use technological solutions which improve the TBA's services.

The return of live events in August, hosted in accordance with government guidelines, included the postponed **NH Breeders' Awards Evening**. Re-located to increase capacity, the Goffs UK sponsored event welcomed over 180 guests for the presentation of 14 awards.

£333,000

WORTH OF BONUSES  
AWARDED IN AUGUST

IN 2021,  
77%

OF THE ELIGIBLE FOAL  
CROP REGISTERED FOR  
STAGE 1 OF GBB

OVERALL, THE MEDIAN  
VALUE OF BRITISH BRED  
FILLIES AT THE KEY BRITISH  
SALES HAS INCREASED

by 14%



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The **Flat Breeders' Awards Evening** – sponsored by Fitzdares – followed in early September and featured two new awards to reflect the TBA's aims to encourage innovation (Industry Merit Award), and acknowledge the breeders of fillies (Filly of Merit Award). Shortlisted nominees for a number of categories were also announced for the first time in 2021, enabling the TBA to duly acknowledge the significant achievements of participants in individual categories.

Sandown Park Racecourse hosted its inaugural **Breeders' Day** in partnership with the TBA on Wednesday, 15 September to celebrate and showcase the British thoroughbred breeding industry. TBA members received free admission to the fixture which also included prizes for the breeders of winning horses on the day.

Activity at the event included TBA representation and trade stand, racecourse screen advertising, racecard content, a prize draw, and an interactive QR code trail around the course providing links to virtual stud farm tours and educational videos about thoroughbred breeding.

The TBA team spoke with many racegoers on the day and answered their questions about the industry. A number of new members were also recruited at the event, and a stud farm reported that it subsequently gained a new client from the event.

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## The Great British Bonus

Since its inception the TBA managed Great British Bonus has gone from strength to strength, its popularity in the industry evident both in the sales ring and on the racecourse.

By 31 December 2021, the Horserace Betting Levy Board (HBLB) and registrant funded scheme had issued over £4.2 million in 205 qualifying races since launch, dwarfing the £1.6 million in race prize money paid out to those same fillies and mares. 134 bonuses were awarded on the flat and 71 over jumps. Whereas 51 bonuses were awarded to fillies on their debut run, with 38 fillies and mares becoming multiple bonus winners in 2021. 142 of the bonuses were won by 100% GBB fillies demonstrating the support the scheme offers British stallion studs.

In 2021, GBB received 1,655 foal registrations which represented 77% of the eligible 2021 foal crop whilst 67% of the 2020 foal crop completed their yearling registrations, demonstrating breeders' confidence in the scheme.

GBB fillies made up 26% of the catalogue for the Tattersalls Somerville Sale and 25% of Tattersalls Book 3 – the GBB clearance rate for the latter sat at 88% – higher than the overall sale figure of 86%, non-registered British bred fillies (79%), and colts (85%). The Goffs UK Spring Store Sale was



another example of GBB's success with registered fillies selling for a median value of £27,500 versus the overseas fillies' median value of £17,000. Interestingly the median value of British bred fillies at the key British sales has increased by 14% in 2021 compared with their non-British counterparts who achieved 10%.

## From GBB winner to broodmare: Dragon Bones

One of the greatest successes for GBB in 2021 was the Ian Williams trained Dragon Bones. The Passing Glance mare pocketed her first £20,000 bonus in a Listed mares' novices' hurdle at Doncaster early in March. A win at Hexham landed her another £20,000 and just four days later she boosted her tally with a win at Worcester. A fourth and final bonus was collected by her connections following a victory in a mares' novice' hurdle event at Newton Abbot in May. In a two-month period Dragon Bones had brought home £70,000 in bonuses – almost doubling her career winnings of £36,000. Of the scheme, her trainer, Ian Williams said *“GBB has been incredible. She won a Listed race and still her bonuses are worth more than double her prize money. It's a fantastic scheme for everyone involved, the owners, the breeders, trainers, and jockeys and of course the stable staff. It's a great reward for all parties.*

*“In the long run it's going to be brilliant for breeders because it encourages breeding in Britain and strengthens the quality of our broodmares.”*

Her breeder, Nigel Ford, had started her racing career off with a win in a bumper at Worcester which attracted a 'very good offer' and so she was sold. As the registered breeder, Nigel received 20% of her bonus wins and being GBB registered undoubtedly boosted her sales tag. Ford noted *“I had become a little disillusioned with the breeding game but with Dragon Bones' success and GBB I am a bit more encouraged than I was two or three years ago, so I am going to put two mares in foal next year.”*

Dragon Bones was retired to stud at the end of 2021 to commence her broodmare career.



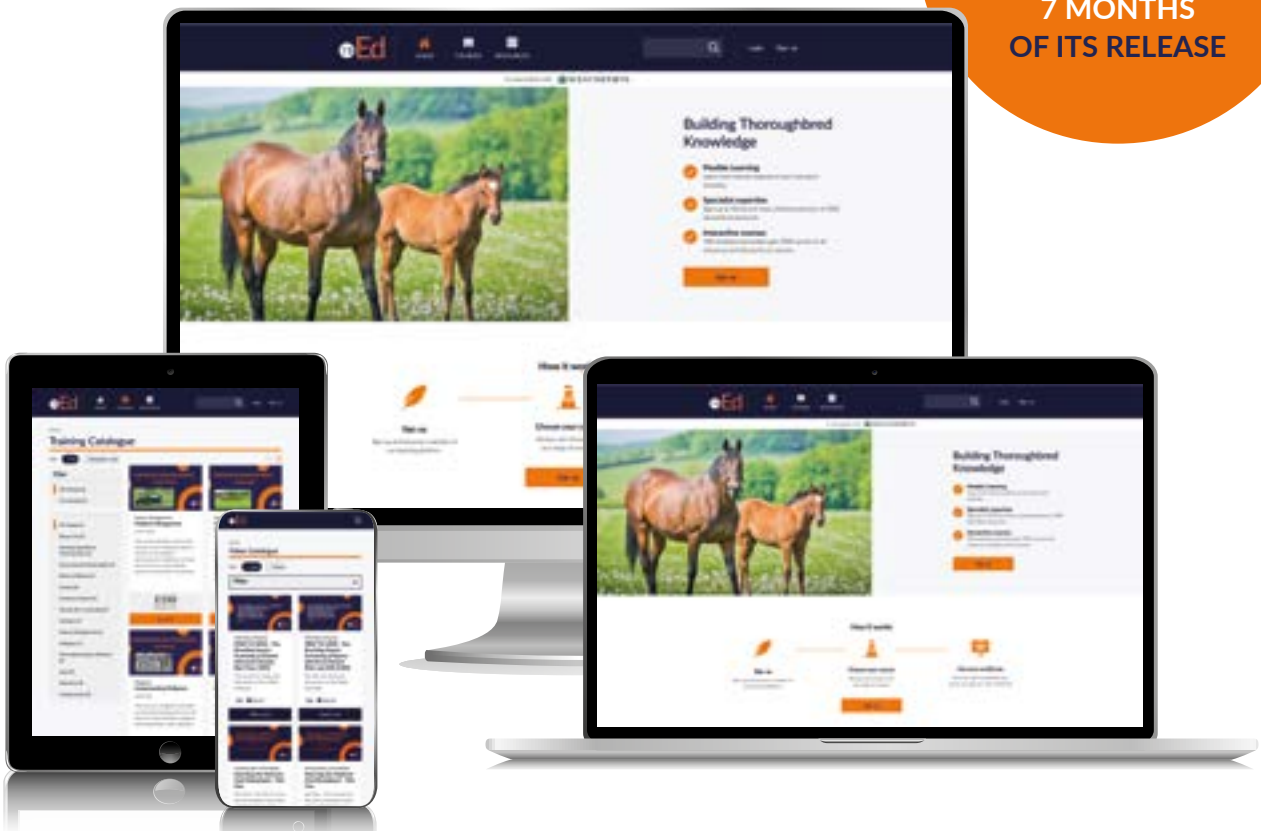
*“GBB has been incredible. She won a Listed race and still her bonuses are worth more than double her prize money.”*

## PEOPLE; LEARNING AND DEVELOPMENT

During 2021, the focus for the education activity at the TBA was the development and release of an online learning platform, **TB-Ed**. Having spent considerable time testing the potential and need for an online learning platform, the build and initial content creation was completed in April 2021 and a minimum viable product version of TB-Ed was released in May.

TB-Ed offers interactive courses written by industry experts which are available on demand, plus recorded webinars, lectures and short information videos. Free and paid-for content is available, with discounts on courses and video material for TBA members and associate subscribers. The most popular offering at launch was an interactive course on 'Understanding Pedigrees', with a video also released featuring a discussion between pedigree expert Nancy Sexton and journalist Lydia Hislop.

TB-Ed is a membership benefit that will in time offer a full range of courses and professional development opportunities for existing breeders and employees, together with entry level courses for those who would like to learn more about breeding thoroughbred racehorses. 534 users were registered on TB-Ed in 2021 and it has sparked interest from 64 countries including Ireland, USA, Australia, Germany, South Africa, France and Sweden.



During 2021, the TBA continued to champion recognition and reward for those employed on stud farms, supporting the Godolphin Stud and Stable Staff Award, co-ordinating the TBA's own Stud Employee Award and participating in **Racing Staff Week** by delivering a stud employee photography competition. Below is the winning image for Best Teamwork Photo, by Joanna Grabowska.

2021 also saw the TBA sign up to the industry commitment to **diversity and inclusion (D&I)**, and join the industry's working group, with the priority being the creation of an action plan. TBA Trustee Kate Sigsworth was appointed as the TBA Diversity and Inclusion Champion, with Caroline Turnbull taking executive responsibility for developing and implementing the D&I action plan.



The TBA continued to support the development of the **Training and Qualifications Pathway** and in particular the **Entry to Stud Employment** programme delivered by the National Stud. The programme was reviewed and amended this year in response to feedback from participants and employers, with a new bespoke intensive course offered to those with no experience of horse handling being introduced in July 2021. Two of the four students on this course went on to work in industry. The nine-week residential course for those with some experience took place between October and December 2021. Thirteen students completed the course with 11 going on to work on studs and complete their Level Two Diploma in Horse Care (Breeding). Students also achieved a Level 2 award in transporting horses and principles of horse care, and first aid and manual handling courses.

**76%**  
STUDENTS COMPLETED  
RESIDENTIAL E2SE AND  
WENT ON INTO THE  
WORKPLACE



**2017 - 2021**  
**70% of E2SE**  
GRADUATES HAVE  
COMPLETED THE LEVEL 2  
DIPLOMA

## How the E2SE kickstarted Emily's career journey

One of the graduates from the 2021 Entry to Stud Employment Scheme (E2SE), an initiative funded by the TBA, along with the National Stud and the Racing Foundation, was Emily Stevens, from Dagenham. Having had some experience with horses, but not thoroughbreds, she enrolled onto the nine-week course and then gained a six-month placement with Juddmonte at Banstead Manor, who have since given her full-time employment.

*"It all started when I was 18 and I was studying animal management for A-levels. One section was on horses and my tutor took me to the National Stud for a tour. I chose university [studied animal management and zoology] but was drawn to horses. So, after looking up apprenticeships, the National Stud and this course kept coming up."*

*"Since I started at Juddmonte I have been based with the mares and foals, following them through from being born and they will be weaned later on in the summer."*

*"I want to stay working within the industry and work my way up the ladder to being a foaling manager – I really enjoy working with the foals."*

*"I can't see myself doing anything different. The course gave me confidence with horses. Before I would put myself in the background, but it gave me the boost I needed before going into the placement, where I had to jump into the deep end."*

The course is available to those with previous general equine experience, such as Emily, or it can offer a bridge to individuals without equine experience. This cohort was given a six-week programme, followed by a three-week placement at the National Stud.



**“I want to stay working within the industry and work my way up the ladder to being a foaling manager – I really enjoy working with the foals.”**

## COMMUNITY

Continuing to support breeders with guidance for their operations and re-establishing the community aspects of membership were the key areas of focus for the executive team in 2021 as the country navigated its way through the Covid-19 pandemic.

The free-to-access **Covid-19** and **Brexit Hubs** on the TBA website were updated with the latest information providing a useful reference tool for breeders and other industry stakeholders.

An increased number of members utilised the members' area of the website, gaining access to business and employment support documents, insurance policy details and breeder information.

The **Racecourse Badge Scheme for Breeders**, though not able to grant race tickets for part of the year, sent a record 18,353 notifications in 2021 (9,738 in 2020). The free automated messages, sent via SMS or email, alert breeders when horses they have bred are entered to run, declared and win races.

With regards to the **health and well-being of people** within the industry, the TBA continued to promote Racing Welfare's services and support phonenumber across its communications to raise awareness of the breadth of help available.

The **Stud Employee Award**, sponsored by New England Stud, was won by Ron Lott of Shadwell Stud in 2021. Lott had impressed the judging panel with his long-term dedication to the industry and his appetite to pass on his knowledge and skills to others.

The five shortlisted nominees, Beverley Woodley, Greg Hooley, John Rice, David Gardner and Antonia Neal also



received £250 each and a certificate to recognise their contribution to their teams.

Opportunities for members to meet at **TBA events** increased in the second half of the year with the two awards events, Breeders' Day at Sandown Park and a drinks reception at Tattersalls. The awards events in particular witnessed high attendance rates, demonstrating the appetite to join together and celebrate success within the industry.

Building a stronger community and attracting new participants remained a key priority in 2021. Working towards this ambition, the TBA signed up to the industry's diversity and inclusion commitment – agreeing to produce and implement a plan of activities to improve awareness, access and inclusivity across the sector.

+13%

ASSOCIATE  
SUBSCRIPTIONS

18.4k

RBSB NOTIFICATIONS  
SENT

24.9k

WEBSITE USERS  
(74.7K PAGE VIEWS)

## Dedicated Ron Lott honoured with TBA Award

Ron Lott, nominated by Shadwell Stud's Stud Manager Paul Holdsworth, was 2021's worthy winner of the Stud Employee Award at the TBA's Flat Breeders' Awards Evening in September.

Ron was chosen from six shortlisted nominees, received a £2,000 cash prize and was presented with the engraved Charlie Langton bronze perpetual trophy.

Ron commenced his career in the industry as a stallion handler at the age of 26 in 1981, working for Sir John Musker before joining the Shadwell team in 1984.

Initially working at Melton Paddocks before moving to Nunnery Stud in 1988, the first stallion he looked after was Green Desert.

Holdsworth said: *"An outstanding horseman, Ron has proved this time and time again with colts starting their stud careers, having the unique blend of skills and understanding that is vital in the safe and successful management of the transition from racehorse to stallion.*

*"His devotion to the health and welfare of the horses in his care knows no bounds and this was no more evident when Unfuwain, his favourite stallion, was nearing the end of his days. Dedicating his time to this great horse, he sat up and nursed him through radiation treatment, colic surgeries, even sitting up in the early hours of some cold February nights to be at his side until the end.*

*"One of Ron's main attributes would be that despite fulfilling his role for over 40 years, he has never grown tired or lost any interest for his job and his enthusiasm has a positive impact on all those that he meets. Ron is keen to nurture and pass on his knowledge to the scores of students that have worked at Shadwell and is very much a father figure, who retains a delightful mix of traditional values with the ability to get the very best out of those around him."*



At the awards ceremony in early September, which was held at Chippenham Park, Ron said: *"I couldn't have had a better job in my life, it has been a great job and I would like to thank Shadwell for nominating me. There is a load of people in the industry who deserve this award, anyone who works in the industry does. I'd like to thank Sheikh Hamdan for standing such good stallions and the staff at Shadwell, they have been brilliant - it is a big family environment."*

**"I couldn't have had a better job in my life, it has been a great job and I would like to thank Shadwell for nominating me."**

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## NATIONAL AND INTERNATIONAL POLICY FOR THE THOROUGHBRED BREEDING INDUSTRY

A vital aspect of the TBA's role is to represent the breeding industry within the racing industry, with UK Government, and internationally and is currently represented on 35 external committees, boards or groups.

The TBA produced an interim report on the health of the British breeding industry in May 2021 which collated data and research on the impact of the Covid-19 pandemic to use as an evidence base for industry representation. The Board of Trustees also agreed to progress with an Economic Impact Study in 2022 and has secured funding from the HBLB and Racing Foundation for the project.

The main area of focus in 2021 was the impact of the UK's exit from the EU from 31 January 2021. Brexit has brought about a major change for the industry with the introduction of equine health certification, VAT and custom requirements for moving horses, and the end to the free movement of workers from the EU. The TBA has played a leading role in the work of the Thoroughbred Industry Brexit Steering Group, led by TBA Chairman Julian Richmond-Watson. The group co-ordinated work in these main policy areas alongside the management of engagement with government and European institutions.

In the short term the TBA has ensured UK Government departments were fully apprised of the issues for the industry arising from the new processes including the horse welfare impacts from delays at ports and details of the increased costs and bureaucracy and highlighted where improvements can be made. The industry has collated movement statistics demonstrating the impact of the changes on the industry, carried out surveys and worked closely with transporters. The TBA has prepared responses to Government consultations and select committees. A Brexit hub was also created on the TBA website, containing information, FAQs and resources.

The association has been actively proposing short, medium and longer term solutions to mitigate the negative impacts, and the ambition remains for high health, high welfare movement for trade in thoroughbreds. The TBA believes that there are eminently achievable solutions built on our high standards utilising the provisions of the Trade and Co-operation agreement. The UK can, by working closely with

industry and utilising such solutions, raise animal health and welfare standards further, including digital checks at this border without any significant bureaucratic burden on those moving thoroughbreds legally.

The industry has also lobbied for a post-Brexit immigration system that does not adversely compromise the status of EEA and non-EEA workers already based in the UK, and one that recognises the profession as highly skilled.

With the UK now progressing a more actively independent legislative agenda, this is an area where the TBA is growing its focus both in response to Government consultations and proactively lobbying for change. In this we work closely with the BHA Government Affairs team on a coordinated approach, to align with the agreed strategy for the sport.

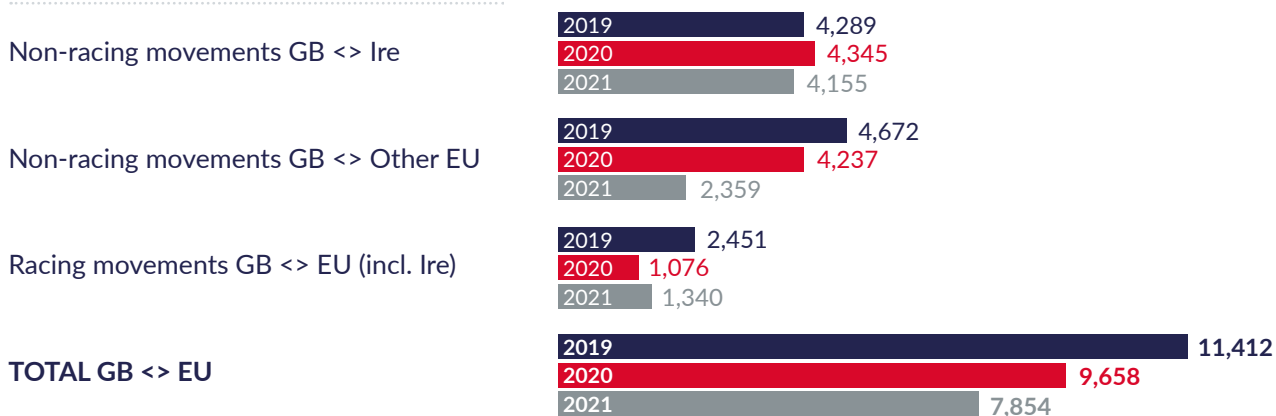
Other industry areas where the TBA has been actively involved include in the future governance structure of British racing, the introduction of the rate card approach for HBLB prize money funding, and the replacement infectious disease surveillance and diagnostic services following the closure of the Animal Health Trust.



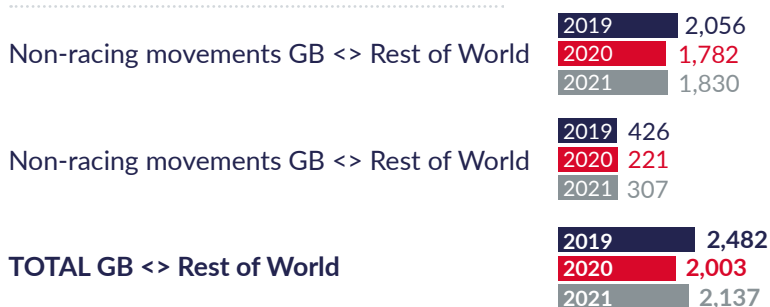


# International thoroughbred movements 2019 – 2021

## GB <> EU



## GB <> Rest of World (ie. non-EU)



Source: Weatherbys

The EFRA Select Committee on the ‘Movement of Animals Across Borders’ was published in September 2021. Julian Richmond-Watson, TBA Chairman and Chair of the Thoroughbred Industries Brexit Steering Group, commented:

*“The racing and breeding industries welcome the recommendations of the EFRA Select Committee Report on Moving Animals Across Borders. It recognises the importance of obtaining recognition for High Health Status horses and acknowledges the industry’s innovative solutions for increased traceability and digital health records.*

*“This is credit to the huge amount of collaborative work from organisations and individuals across the industry to protect the future of our sport, horses and people. Sustaining the symbiotic trading relationship between the UK, Ireland and France is critical to our future both in the short and long term. Our counterparts in both Ireland and France concur that implementing systems to ensure High Health Status and removing barriers to movement of horses will be mutually beneficial.*

*“We thank the EFRA Select Committee for raising these issues with Government as a matter of urgency and look forward to monitoring progress on the areas outlined.”*

## EQUINE HEALTH AND VETERINARY RESEARCH

The TBA Veterinary Committee underwent a change of Chairman in 2021, with Kirsten Rausing standing down at the June meeting after serving as Chairman for six years. The TBA acknowledged the enormous debt owed to Miss Rausing for her extraordinary contribution to the work of the Veterinary Committee and she remains as a valued member of the committee. TBA Trustee James Crowhurst MRCVS commenced in the role as Chairman at the September meeting of the committee.

In 2021 the TBA's Veterinary Committee continued to monitor global incidence of equine infectious disease reported into the International Collating Centre. The UK had recorded a small number of cases of the neurological, reproductive and respiratory forms of EHV-1 and EHV-4, as well as cases of influenza and two cases of CEM, the latter occurring in non-thoroughbreds (as was the case in many of the other reports). A severe outbreak of the neurological form of EHV-1 amongst showjumpers competing at the CES Valencia Spring Tour in March 2021 resulted in 20 deaths across 10 countries with links to the event. The UK closely monitored the spread of the disease which fortunately did not have an impact on the UK thoroughbred horse population.

The committee also kept a close eye on exotic diseases such as African Horse Sickness (AHS), and West Nile Virus (WNV). AHS remained of greatest concern due its high fatality rate and lack of suitable vaccine, and the TBA ensured that Defra was aware of concerns raised about possible post-Brexit trade deals between the UK and South Africa enabling direct import of horses into the UK. WNV moved closer to the UK in 2021 with cases occurring in the Netherlands and Germany, and as a result the TBA kept in close contact with manufacturers of the WNV vaccine to assess its future availability should it ever be required.



Members of the committee contributed to a wide range of consultations during 2021, including the Defra consultation on Animal Welfare in Transport, the TBA Equine Welfare Guidelines, the introduction of future import controls, and changes to BHA rules on use of bisphosphonates, influenza vaccine protocols and signing horses out of the food chain. The opportunity to ensure that the thoroughbred breeding industry remained well represented was enabled by the TBA's close collaboration with national and international racing and breeding organisations, with UK government, and the wider equestrian sector.



4,533

CHANGE OF OWNERSHIP  
NOTIFICATIONS

511

BROODMARE CHANGE  
OF OWNERSHIP  
NOTIFICATIONS

£50k

DISEASE SURVEILLANCE

# Welfare Guidelines set the bar for industry best practice

At the heart of the TBA's strategic objectives, is the commitment to protect and promote the health and welfare of the British thoroughbred and to support breeders with the provision of educational materials to guide on best practice.

A key milestone in the TBA's progress was the publication of the Equine Welfare Guidelines for the Thoroughbred Breeding Sector in October 2021.

Pitched at an introductory level to assist industry entrants, the guide provides a framework for thoroughbred management covering key topics such as duty of care, environment, behaviour, company, health and stud practices as well as information on how to report concerns or request support for a thoroughbred.

TBA Chief Executive Claire Sheppard said: *"The publication of the TBA Equine Welfare Guidelines for breeders actively demonstrates the strength of the commitment of the TBA to the welfare of thoroughbreds being the primary consideration at all stages of the breeding life cycle."*

*"The Guidelines describe and quantify common stud management practices, and will be of particular benefit for those who are new to the industry. Its themes will also be developed through future educational content for TB-Ed courses and resources, and presentations at the annual Stud Farming Course and other TBA educational seminars."*

Horse Welfare Board Chair, Barry Johnson added: *"Welfare is the responsibility of the whole sport. Whilst quality levels are already high, it's imperative that we constantly and collectively drive-up standards, share best practices and foster innovation. The TBA is at the forefront of such efforts and a critical support in delivering the industry's overarching welfare strategy for the thoroughbred, A Life Well Lived"*.

Available in print or as a digital download, the free guide was mailed to all members of the Association as a handy reference for stud teams across the country and was complemented by the launch of a free-to-view mini video series on the TBA's e-learning website, TB-Ed. This 'essential checks' video series gained over 1,000 visitors in 2021 providing specific advice and guidance on paddocks, vital health markers, care of the older horse and transportation.



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## AWARDS AND RECOGNITION FOR THE TBA'S WORK

### Memcom Excellence Awards 2021

**Highly Commended in the Best Integrated Marketing or Membership Campaign for the Great British Bonus.**

Working alongside creative agency Cambridge Publishers Limited (CPL), the TBA gained a Highly Commended Award at the 2021 Memcom Excellence Awards in London for marketing activities relating to the Great British Bonus. The campaign exceeded its KPIs in 2021 through a variety of both online and offline activities to raise awareness of the scheme, drive registration numbers and influence sales averages for eligible fillies.

TBA Trustee Philip Newton said: *"It is great for the Great British Bonus launch and project teams to be recognised with this highly commended award. The scheme has made a big impact in its early years and marketing support is essential in communicating the benefits to our industry and beyond."*



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### British Association for Sustainable Sport (BASIS) Awards 2021

**The TBA and Racing Foundation won first prize in the Innovation; Initiatives and Products Awards category at the BASIS awards in October 2021.**



Recognition was earned for the TBA's first Environmental Impact of Stud Farms Assessment – funded by the Racing Foundation – which will help shape the association's future work in this area.

James O'Donnell Chair of the TBA's Environmental Sustainability Working Group and Assistant Stud Director at Shadwell Stud, said: *"Winning this award is a major achievement for the horseracing industry and is the result of a true collaboration between the TBA and the Racing Foundation."*

*"It shows what can be achieved when the industry works together. Environmental sustainability is an important subject that will be at the forefront of people's minds going forward and this project, and subsequent award, is a great place to start."*

## Our vision and ambitions



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## OUR PLANS

Keeping the industry running safely and effectively as the UK continued to navigate its way through the Covid-19 pandemic was the key priority for the TBA in 2021. However, as the government set out plans for a 'new normal' in which society lived with Covid-19 in existence, the TBA strategic plans were reviewed to address the longer-term challenges and capitalise on new opportunities in 2022 and beyond.

Environmental, Social and Governance (ESG), issues have become increasingly important in recent years as organisations recognise the 'social licence' they need to operate successfully in the long term. As a registered charity the TBA has long been committed to improving industry standards and has developed a more comprehensive plan for 2022 to address these wider societal concerns. Strategies to improve the natural environments on and around stud farms and the industry's diversity and inclusion work will complement the association's ambitions for a more sustainable future.

The following pages set out the TBA's key ambitions for the next twelve months, how it will deliver the required activities and how its success will be measured.



## 2022 ACTIVITY

Our ambitions, how we will achieve them and how we will know that we are successful.

### AMBITION: Deliver learning and development opportunities via TB-Ed, improving accessibility and reach

#### HOW WE WILL ACHIEVE THIS

- Continue to invest in the platform and the delivery of relevant and high-quality content.
- Deliver regular engaging content and agree priorities for 2022 and beyond that improves accessibility and reach, with a clear structure that ensures content is offered across Levels 1 to 4 within a framework delivering both CPD and accreditation.
- Agree a two-year strategic operational, marketing and communications plan to raise awareness of the platform and support learning and development across the breeding industry, with the aim of being financial sustainable by 2025.
- Analyse and monitor platform activity to inform future decision making and the requirements of the industry.
- Develop the TBA's approach to the ongoing operational management and resourcing of TB-Ed project.

#### HOW WE WILL KNOW WE ARE SUCCESSFUL

- Increase in website traffic on the platform.
- Increase in engagement with educational resources on the platform.
- Increase in course registrations on the platform.
- Growth in returning customers on the platform.



### AMBITION: Manage and develop the Great British Bonus Scheme

#### HOW WE WILL ACHIEVE THIS

- Agree a five-year business plan for the scheme, building on its proven ability to influence behaviours of sectors of the bloodstock industry.
- Continue to manage its operation, adopting high levels of integrity and transparency.
- Develop the scheme's analytical capabilities for its own and broader industry benefit.
- Work in partnership with GBRI and the racing industry to grow awareness of the scheme.

#### HOW WE WILL KNOW WE ARE SUCCESSFUL

- High levels of registrations at all 3 stages.
- Growth in GB-bred foal crop.
- Growth in % of mares in the General Stud Book (GSB) covered by stallions standing in GB.
- Increase in median value of GBB fillies at major sales.
- Increase in % of filly and mare individual runners that are British bred.

## AMBITION: Promote and represent the British breeding industry

### HOW WE WILL ACHIEVE THIS

- Deliver the 2022 International Thoroughbred Breeders' Federation (ITBF) conference activities in Newmarket.
- Encourage shared ownership models and initiatives for thoroughbred breeding to improve reach and affordability.
- Develop the TBA's support and guidance to encourage a more environmentally sustainable approach to British breeding.
- Influence the race programme and prize money distribution for the long-term health of the sport with continued focus on stayers, fillies/mares and earlier racing of jump bred.
- Recognise, celebrate and promote British bred success through TBA events and communications, attracting new potential investors and encouraging continued investment in the industry for development of the breed.
- Continue to provide Covid-19 related guidance.
- Agree a public affairs plan to ensure effective engagement and representation with Government.
- Continue to oversee the industry approach to improving the movement of horses and welfare in transport.
- Improve industry insight with the development of the British Breeding Industry Dashboard and support the industry data project and Racing Digital.
- Scope, manage and produce the third Economic Impact Study.

### HOW WE KNOW WE ARE SUCCESSFUL

- Successful delivery of ITBF conference.
- Development of shared ownership toolkit and platform.
- Publication of sustainability guide and website hub.
- Increase in engagement with awards events.
- Established and developed dialogue with MPs, peers and civil servants.
- Launch of industry data dashboard.
- Delivery of Economic Impact Study.





## AMBITION: Continued membership engagement and growth

### HOW WE WILL ACHIEVE THIS

- Establish and deliver a plan to maximise the retention of new members gained through GBB.
- Continue to campaign for membership growth aimed at associates/enthusiasts/young and new entrants.
- Improve member engagement and internal efficiency through an enhanced member relationship management system.
- Increase TBA breeding community engagement through member visits, events and regional representative activity.
- Develop the TBA approach to the membership value proposition.



### HOW WE KNOW WE ARE SUCCESSFUL

- Increase in associate subscribers.
- Sustain full membership numbers.
- Launch of new CRM/CMS system and improved member communications.
- Increased event attendance.
- Delivery of enhanced membership package.

## AMBITION: Delivery of the full thoroughbred breeding industry training and qualification pathway

### HOW WE WILL ACHIEVE THIS

- Manage the working relationship with the National Stud (NS) including the delivery of the E2SE course to the agreed SLA and the development of the full pathway – L1–4.
- Review the Skills Passport and produce Version 2 to include Level 4 criteria and in digital format.
- Deliver the annual Stud Farming Course, and any other agreed physical educational activity.
- Develop the approach to breeder engagement in learning and development alongside the National Stud and deliver during the summer, including the introduction of mentoring training.



### HOW WE KNOW WE ARE SUCCESSFUL

- Secure funding for E2SE course beyond 2022.
- Increased number of students achieving workplace qualifications.
- Workplace mentors appointed.

## AMBITION: Support the delivery of a breeding industry people strategy

### HOW WE WILL ACHIEVE THIS

- Inform future careers recruitment promotion and retention initiatives through a Public Perspectives survey.
- Encourage new and diverse entrants to the industry through the promotion of the TBA bursaries for training and development, tailored e-learning content and working with other organisations.
- Recognise and reward those working in the industry through the annual stud employee award, racing staff week promotion and other initiatives.
- Ensure comprehensive and up to date employer guidance and support including employment law/ business/health and safety guidance and helplines.
- Delivery of the agreed diversity and inclusion (D&I) plan for the breeding industry.
- Support other industry initiatives including the wellbeing plan for participants in the breeding industry, code of conduct and safeguarding.

### HOW WE KNOW WE ARE SUCCESSFUL

- Participate in careers promotion events.
- Introduce people management guidance and training.
- Complete employee/trustee D&I training.



## AMBITION: Support and encourage veterinary research for the benefit of thoroughbred breeding stock

### HOW WE WILL ACHIEVE THIS

- Conclude current early pregnancy loss and host parasite research, communicate outcomes and use for e-learning and education activity.
- Support the development of the new infectious disease surveillance service.
- Identify 2023 projects for consideration with the Horserace Betting Levy Board (HBLB).

### HOW WE KNOW WE ARE SUCCESSFUL

- Increase awareness of research results amongst thoroughbred breeding community and wider equine sector.
- New projects identified and confirmed for 2023.
- Successful launch and maintenance of equine infectious disease service.

## AMBITION: Delivery of the TBA equine welfare strategy

### HOW WE WILL ACHIEVE THIS

- Benchmark current activity and traceability levels.
- Ongoing strategic thinking and review of welfare issues.
- Communicate breeding industry high welfare standards through pro-active campaigns and initiatives, to include promoting the widespread adoption of the e-passport.
- Continue to improve traceability standards including agreeing future developmental priorities for the e-passport.
- Liaise with government on health and welfare consultations and initiatives including the Equine Health and Welfare Pathway and supporting progression towards digitisation of ID and export health certification, and interoperability with industry systems.
- Monitor incidences of disease and issue guidance to members on prevention and control of disease, including review, production and effective dissemination of the Codes of Practice.
- Equine welfare embedded as a fundamental goal underpinning all learning and development activities delivered by the TBA, including the TBA e-learning platform.

### HOW WE KNOW WE ARE SUCCESSFUL

- Close gaps in industry data collection.
- Increase understanding and compliance with legislative and registration requirements.
- Clear framework of welfare guidance and infectious disease protocols for participants to reference.
- Continue positive perception of thoroughbred breeding activities.



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## FINANCIAL REVIEW

The results for the year are set out in the financial statements at the end of this annual report and accounts. Total income amounted to £1,762,677 (2020 – £1,552,183) which, after total expenditure of £1,417,855 (2020 – £1,530,940) resulted in a net surplus for the year of £344,822 (2020 – net surplus of £21,243).

As at 31 December 2021 aggregate fund balances amounted to £1,998,635 (2020 – £1,653,813).

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### Reserves policy

The TBA's Reserves Policy is managed by the Policy and Business Strategy Committee and ratified by the board. In forming the policy, the TBA aims to ensure that the reserves level matches the TBA's needs at the time. In setting this policy the TBA assesses the reliability of future income streams, reviews committed expenditure and the likely changes in the main source of income and assesses how the charity would cope with changes in its main source of income and the likelihood of the charity's needs and the consequences of the TBA not having been able to meet them.

The minimum level of reserves for 2021/22, is set at £1,268,026 (2019/20 – £935,963) to include provision for twelve month's running costs/provision for closure costs including redundancy payments, sums committed to the education and veterinary projects described above, and a ring fenced element for discretionary use by the board in the event of a disease outbreak requiring central funding.

Actual total reserves were £1,998,635 (2020 – £1,653,813), of which £73,918 (2020 – £3,301) were restricted reserves not available for the general purposes of the charity.

The unrestricted general funds were £1,924,717 (2020 – £1,650,512) of which £116,726 (2020 – £111,540) is represented by fixed assets.

The charity's available free reserves were therefore £1,807,991 (2020 – £1,538,972) which is in line with this policy. The difference between the minimum level of reserves and the actual reserves will be used to fund further initiatives to meet our objectives.

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### Principal funding

The TBA's principal funding is derived from the Voluntary Sales Levy and grant income, together with subscriptions and publications income. Grant income increased as a percentage of funding from 28% in 2020 to 33% in 2021.

The charity understands its duty to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate but does not currently fundraise from the public or use any internal fundraisers or external fundraising agencies for either telephone or face to face campaigns and received no fundraising complaints during the year. The charity is a member of the Fundraising Regulator to reinforce responsible fundraising behaviours.

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### Programme related investments

The Thoroughbred Breeders' Association (TBA) and the Racehorse Owners Association formed a mutual trading company in 2005 for the publication and circulation of the magazine 'Owner Breeder, incorporating Pacemaker'. As of 1 July 2021 the TBA sold its 50% share in the venture to the Racehorse Owners Association for the sum of £100,000 in addition to the repayment of the initial loan of £100,000. All income and expenditure for the company was divided between the two Associations, with magazine production and distribution costs shared as a percentage of respective membership numbers up to that date. The TBA's investment and sale in the company are accounted for as an unquoted programme-related investment.

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# STRUCTURE, GOVERNANCE AND MANAGEMENT

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## Constitution

The company is constituted under a Memorandum of Association dated 11 November 2009 and is a registered charity number 1134293.

The principal objects of the company are to encourage by means of the provision of educational or research facilities or otherwise the science of producing and improving the thoroughbred horse in Great Britain.

On 31 December 2009 the company acquired the whole of the assets and liabilities of the unincorporated association of the same name under a Deed of Asset transfer.

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## Method of appointment or election of trustees

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

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## Policies adopted for the induction and training of trustees

Newly appointed trustees receive an Induction from the Chief Executive and are provided with Charity Commission Guidance documentation. Trustees are provided with details on updates to legislation on an ongoing basis. The association uses legal advisers to provide ad hoc advice on charitable requirements.

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## Pay policy for senior staff

The TBA considers its key management personnel comprise the Board of Directors, who are the charity's trustees and the Chief Executive Officer.

They are in charge of directing and controlling, running and operating the charity on a day to day basis. All directors give of their time freely and no director received remuneration in the year. Details of the directors' expenses and related party transactions are disclosed in the notes to the accounts.

The pay of the Chief Executive Officer is reviewed by the directors annually. The level of salary is periodically benchmarked to ensure that the remuneration set is fair and in line with that generally paid for similar roles.

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## Organisational structure and decision making

The Board of Trustees comprises up to 12 elected and co-opted members, who meet at least six times a year to approve policy. The Board Chairman also chairs the Policy and Business Strategy Committee which recommends policy to the board on appropriate matters.

The Chief Executive reports to the Chairman and the board and sits on all the Association's sub committees which address and deliver the Association's objectives in support of the thoroughbred breed.

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## Risk management

The trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major financial risks to the sustainability of activity of the organisation from a reduction in sales levy income and/or a major equine disease outbreak.

An Annual Review of the risks the charity may face is conducted by the Policy and Business Strategy Committee with any subsequent changes updated in the management register. In 2021, three major perceived risks were identified. The issues around the movement of racehorses and breeding stock across EU borders was identified as a continuing major risk. Lobbying to the UK government as well as EU has continued to take place and close working relationships with our EU partners was evaluated as the most effective way to mitigate this risk. Continuing issues with cross border traffic in 2021 have not eased the perception of this risk and little engagement from UK Government has meant that this risk will continue to be reviewed in 2022.

The proposed review of the Gambling Act, along with DEFRA consultations on the welfare of animals whilst being transported, have raised the level of perceived risk to the breeding industry from UK Government policies. In early 2022 the industry's ability to access rebated red diesel was curtailed, with minimum consultation with the racing industry, adding to economic pressures on the sector. As such this perceived risk has been raised up the scoring matrix and closer ties with government departments is seen as the best method to mitigate this.

The third major risk in 2021 is perceived to be that of climate change. With the potential for a decrease in biodiversity, an increase in extreme weather events and obvious impacts on grassland, this is now seen as a major risk to the industry. This risk also incorporates the change in Government stance on use of petrochemicals and other inputs to the industry that may add to costs and cause difficulty in stud operations. The creation of a role within the TBA Executive to manage and map a strategy for sustainability for both the organisation and the breeding industry is seen as a first step to track and control this risk.

The charity continues to perceive that sources of funding and dependency on traditional sources of income are a high risk. The reserves policy in the first instance and the continued monitoring of sales levy, as well as continuing diversification planning on income sources is considered to be reasonable mitigation.

A key element of the management of financial risk is the setting of a reserves policy, which is regularly reviewed by the trustees as a result of the charity's reliance on a high level of voluntary donations. The TBA's reserves policy provides for cash reserves of not less than twelve month's overall expenditure for the charity. Details are provided under Reserves Policy above.

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## Public benefit

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities. The Thoroughbred Breeders' Association is a registered charity whose charitable purpose defined within the Charities Act 2011 is to encourage by means of the provision of education or research facilities or otherwise the science of producing and improving the thoroughbred horse in Great Britain.

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## Trustees' responsibilities statement

The trustees (who are also directors of The Thoroughbred Breeders' Association for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position. The financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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## Disclosure of information to auditors

Each of the persons who are trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

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## Auditors

The auditors, Price Bailey LLP have indicated their willingness to continue in office. The Designated Trustees will propose a motion re-appointing the auditors at a meeting of the trustees.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

This report was approved by the trustees, on 24 August 2022 and signed on their behalf by:

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**Julian Richmond-Watson**  
Chairman

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## Financial information

This summary financial statement is only a summary of information derived from the statutory financial statements, approved by the Board of Trustees on 24 August 2022, and does not contain sufficient information for a full understanding of the financial affairs of the charity. These are therefore not the charitable company's statutory financial statements for the year ended 31 December 2021. The statutory financial statements will be filed with the Charity Commissioners and the Registrar of Companies and will be available from the Charity Commission and Companies House. A full copy of the Trustees' report and financial statements is also available from:

Stanstead House, 8 The Avenue, Newmarket, Suffolk, CB8 9AA.

The auditor, Price Bailey LLP, Chartered Accountants and Statutory Auditors, Tennyson House, Cambridge Business Park, Cambridge, CB4 0WZ, has issued an unqualified report on the full annual financial statements and on the consistency of the Trustees' report with those financial statements. Their report on the full annual financial statements contained no statement under sections 498(2) or 498(3) of the Companies Act 2006.

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## OFFICERS AND CONTACTS 2021

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### Patron

Her Majesty The Queen

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### Chairman

Julian Richmond-Watson

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### Chief Executive

Claire Sheppard

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### Trustees (per Companies House register)

#### Julian Richmond-Watson

CHAIRMAN

#### Thomas Blain

#### Colin Bryce

#### Samuel Bullard

#### Simon Cox

(appointed 21 October 2021)

#### James Crowhurst

#### Bryan Mayoh

#### Peter Mendham

(resigned 15 July 2021)

#### Philip Newton

DEPUTY CHAIRMAN

#### Matthew Prior

#### Kate Sigsworth

#### Ted Voute

#### Anita Wigan

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### Principal Banker

Weatherbys Bank Limited

Sanders Road

Wellingborough

Northamptonshire

NN8 4BX

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### Independent Auditor

Price Bailey LLP

Chartered Accountants & Statutory Auditors

Tennyson House

Cambridge Business Park

Cambridge

CB4 0WZ

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### Executive Team

#### Robert Davey

Bloodstock Executive

#### Heather Ewence

Education Executive

(maternity cover)

#### Juliet Frost

Financial Controller

#### Alix Jones

Membership Executive

#### Charlotte Lovatt

Communications Manager

#### Olivia May

Communications Coordinator

#### Victoria Murrell

Executive Secretary

#### Charlotte Newton

Great British Bonus Operations  
Executive

#### Melissa Rose

Education Executive

#### Caroline Turnbull

Education & Welfare Manager



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## TBA STANDING COMMITTEES 2021 MEMBERS

Committee membership review takes place annually, next review July 2022.

The Chief Executive attends all committee meetings alongside relevant executives.

The secretariat for each committee is highlighted in red.

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### Appointments and Remuneration

**Juliet Frost**

Julian Richmond-Watson (Chair)  
Anita Wigan  
Matthew Prior  
Colin Bryce

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### Audit

**Juliet Frost**

Colin Bryce (Chair)  
Matthew Prior  
(Vacant)

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### Membership, Communications and Marketing

**Olivia May**

Philip Newton (Chair)  
Ted Voute  
Anita Wigan  
Tom Blain

*By invitation:* Neil Adcock

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### Education and Employment

**Melissa Rose/Heather Ewence**

Sam Bullard (Chair)  
Tina Bunton  
James Crowhurst  
Richard Lancaster  
Anita Wigan  
Julian Wilson  
Kate Sigsworth  
James Read

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### Policy and Strategy

**Victoria Murrell**

Julian Richmond-Watson (Chair)  
Bryan Mayoh  
Philip Newton  
Colin Bryce  
(Vacant)

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### Veterinary and Equine Health and Welfare

**Melissa Rose/Heather Ewence**

James Crowhurst (Chair)  
Sam Bullard  
Simon Mockridge  
Richard Newton  
Sidney Ricketts  
John Spencer  
James Tate  
Ted Voute  
Kate Sigsworth

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### Jump

**Rob Davey**

Bryan Mayoh (Chair)	<i>By invitation:</i>
David Futter	Stuart Middleton
Peter Hockenhull	Simon Sweeting
Will Kinsey	Matthew Prior
Liz Lucas	Aiden Murphy
Nick Luck	
Tim Kent	
Tessa Greatrex	
Simon Cox	
Tom Symonds	
Philip Newton	

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### Flat

**Rob Davey**

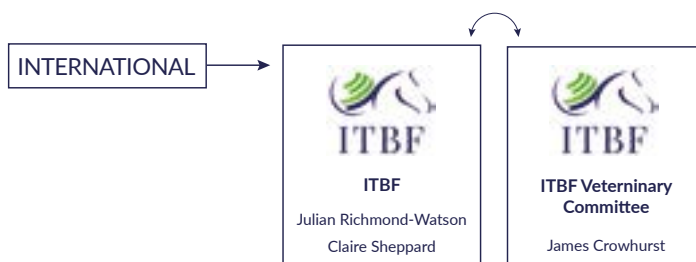
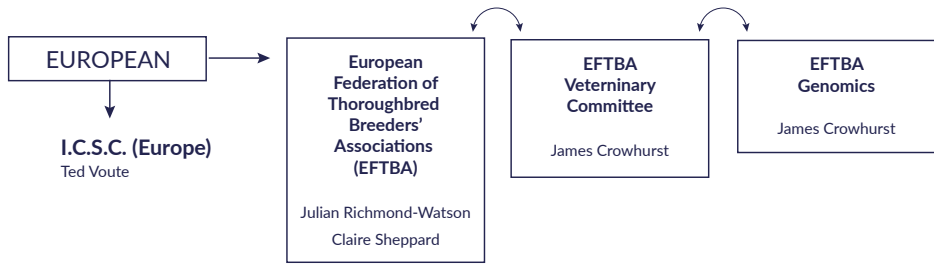
**FLAT:**  
Philip Newton (Chair)  
Tom Blain  
Fiona Denniff  
Charlie Fellowes  
David Hodge  
Tim Lane  
Nick Pocock  
Larry Stratton  
Ted Voute  
Anita Wigan  
Bryan Mayoh  
*By invitation:*  
Mike Waring  
Rachael Gowland

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### SALES CONSIGNORS:

Ted Voute (Chair)  
Tom Blain  
Ed Harper  
Jamie Railton  
Mike Shepherd  
Oliver St. Lawrence  
Marie Sullivan  
Simon Sweeting  
Paul Thorman  
Carolyn Warren  
Andrew Mead  
Billy Jackson-Stops

# EXTERNAL COMMITTEE REPRESENTATION (AS OF JULY 2021)



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## THANK YOU

The TBA would like to thank all individuals and organisations who supported the association in 2021.

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### Trusts, partners and supporters

#### Thank you to:

- The Levy Board – whose funding supported veterinary research, the Great British Bonus (GBB) Scheme, the Codes of Practice, the Elite NH Mares' Incentive Scheme and also the association's education programme.
- The Racing Foundation – which committed to supporting a number of the association's equine welfare and environmental sustainability projects. With specific support for the successful Entry to Stud Employment Scheme (E2SE) and development of the TB-Ed platform.
- Weatherbys – which supported various areas of activity including headline sponsorship of the TB-Ed platform and support of TBA events and publications.
- Event sponsors who helped contribute to the delivery of important services for the thoroughbred breeding community.

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### Sales levy

The sales levy is a hugely important resource to the association and the TBA is grateful to those who have supported and contributed. Without this vital funding the work detailed in this report would not have been possible.



## STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

	RESTRICTED FUNDS 2021 £	UNRESTRICTED FUNDS 2021 £	TOTAL FUNDS 2021 £	TOTAL FUNDS 2020 £
<b>INCOME FROM:</b>				
Donations and legacies	592,725	750,418	1,343,143	1,312,238
Charitable activities	-	258,804	258,804	202,770
Other trading activities	-	41,978	41,978	11,351
Investments	-	18,752	18,752	25,824
Other Income – gain on disposal of programme investment	-	100,000	100,000	-
<b>TOTAL INCOME</b>	<b>592,725</b>	<b>1,169,952</b>	<b>1,762,677</b>	<b>1,552,183</b>
<b>EXPENDITURE ON:</b>				
Raising funds	-	59,717	59,717	42,071
Charitable activities	561,955	796,183	1,358,138	1,488,869
<b>TOTAL EXPENDITURE</b>	<b>561,955</b>	<b>855,900</b>	<b>1,417,855</b>	<b>1,530,940</b>
<b>NET INCOME BEFORE TRANSFERS</b>	<b>30,770</b>	<b>314,052</b>	<b>344,822</b>	<b>21,243</b>
Transfers between funds	39,847	(39,847)	-	-
<b>NET INCOME FOR THE YEAR AFTER TRANSFERS BEING NET MOVEMENT IN FUNDS</b>	<b>70,617</b>	<b>274,205</b>	<b>344,822</b>	<b>21,243</b>
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward	3,301	1,650,512	1,653,813	1,632,570
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>73,918</b>	<b>1,924,717</b>	<b>1,998,635</b>	<b>1,653,813</b>

**REGISTERED NUMBER: 07073259**  
**BALANCE SHEET AS AT 31 DECEMBER 2021**

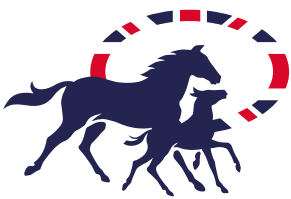
	£	2021 £	£	2020 £
<b>FIXED ASSETS</b>				
Tangible assets		16,726		11,540
Investments		100,000		100,000
		<b>116,726</b>		<b>111,540</b>
<b>CURRENT ASSETS</b>				
Stocks	500		500	
Debtors	198,648		211,269	
Investments	1,318,157		1,311,271	
Cash at bank and in hand	628,578		354,986	
		<b>2,145,883</b>		<b>1,878,026</b>
<b>CREDITORS:</b>				
amount falling due within one year		(263,974)		(335,753)
<b>NET CURRENT ASSETS</b>		<b>1,881,909</b>		<b>1,542,273</b>
<b>NET ASSETS</b>		<b>1,998,635</b>		<b>1,653,813</b>
<b>CHARITY FUNDS</b>				
Restricted funds		73,918		3,301
Unrestricted funds		1,924,717		1,650,512
<b>TOTAL FUNDS</b>		<b>1,998,635</b>		<b>1,653,813</b>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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## NOTES





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