

British Eventing Support Trust

Financial statements
for the year ended 31 December 2020

British Eventing Support Trust

Legal and administrative information

Registered office	Abbey Park Stareton Kenilworth CV8 2RN
Charity registration number	1157610
Trustees	Lady Madeleine Lloyd Webber Mrs Fiona O'Hara Mr Mark Sartori (Appointed 25 th June 2021) Mr Ian Stark (Appointed 22 nd January 2021) Miss Helen West (Appointed 2 nd August 2021) Mr Malcolm Wharton
Bankers	Weatherbys Bank Limited Sanders Road Wellingborough Northamptonshire NN8 4BX

British Eventing Support Trust

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British Eventing Support Trust

Trustees' annual report For the year ended 31 December 2020

The Trustees of British Eventing Support Trust, formerly known as the British Eventing Charitable Foundation, present their report and the accounts for the period ended 31 December 2020 and confirm they comply with the requirements of the Charities Act 2011, the charity's constitution, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (SORP FRS 102).

Structure, Governance and Management

The charity is a registered charity number 1157610 and is governed by its constitution as a Charitable Incorporated Organisation. The only voting members are its Trustees. The principal office of the charity is Abbey Park, Stareton, Kenilworth, Warwickshire, CV8 2RN.

The constitution requires a minimum of three trustees. There should be no less than one and no more than three appointed trustees, two ex officio trustees, and one nominated trustee.

New appointed trustees are appointed by the existing trustees, nominated trustees are appointed by British Eventing Ltd for a period of three years. The two ex officio trustees are the Chairman and Chief Executive of British Eventing Ltd and shall be trustees for as long as they hold that position.

The trustees meet at least twice each year. At those meetings the trustees agree the broad strategy, review the ongoing activities of the charity to ensure they are in line with the objectives, approve the budget, and review the financial performance of the charity and its reserves and risk policies.

None of the trustees receive remuneration or benefits for their roles and are required to disclose all relevant interests with the Secretary. Trustees withdraw from decisions where a conflict of interest arises.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities 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 charity 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 Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity 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 FRS102;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

British Eventing Support Trust

Trustees' annual report (continued) For the year ended 31 December 2020

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware, each Trustee has taken all steps that he/she ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Trustees

The trustees who served during the year and up to the date of signature of the financial statements were as follows:

Lady Madeleine Lloyd Webber
Mrs Judith Matthews (Resigned 3rd July 2021)
Mrs Fiona O'Hara
Mr Ian Stark (Appointed 22nd January 2021)
Mr Mark Sartori (Appointed 25th June 2021)
Mr Hugh Thomas (Resigned 30th November 2020)
Miss Helen West (Appointed 2nd August 2021)
Mr Malcolm Wharton

Objectives and Activities

During 2020 the charity planned to focus its objectives on equine welfare and the development and implementation of safety initiatives within the sport. The COVID-19 pandemic and the resulting restrictions put in place for most of the year across the country significantly limited the charity's ability to deliver on those objectives.

Achievements and Performance

Due to COVID-19, no new initiatives were completed during the year.

The Trustees had agreed to support the second phase of the Equine Vision Project during 2019 which is being led by Exeter University. The initial project investigated how horses see the colours of obstacles in cross country, and the role of weather/light conditions and materials. This revealed that some colours and contrasts should offer greater visibility to horses (e.g. blues and yellows),

The follow-on project involves creating fences that are identical and controlled in every way, except in changing their colour and pattern. The jump performance of horses over these obstacles in a training context would be assessed to directly deduce the role of colour and pattern, and contrast with the surroundings.

The experimental test of the factors that are predicted from the initial project to drive the visibility of fences and their key components to horses, influencing performance, training, and faults, with implications for safety and performance.

The outcome would be guidelines for how visibility can be optimised for training and in course design under differing conditions.

British Eventing Support Trust

Trustees' annual report (continued) For the year ended 31 December 2020

Plans for Future Periods

During the year the Trustees agreed to expand the aims and objectives of the charity such that it will be able to focus its activities in providing support to British Eventing members who are injured through participation in the sport.

During 2021 applications have been granted by the Charity Commission to change the name of the charity to the British Eventing Support Trust and to increase the number of Trustees to six.

An application to alter the primary objectives is currently being considered by the Charity Commission

The Trustees have paid due regard to the Charity Commission guidance on public benefit when considering the aims and activities of the charity.

Financial Report

The significant reduction in activities is reflected in the financial statements. A payment in relation to the equine vision project and associated bank charges were the only activities completed in the year.

Reserves Policy

The Trustee's policy to hold a unrestricted reserve adequate to support future safety initiatives is reflected in the £64K held at the end of the period.

Investment Policy

The Trustees have a policy of low risk investments with cash held in interest bearing accounts.

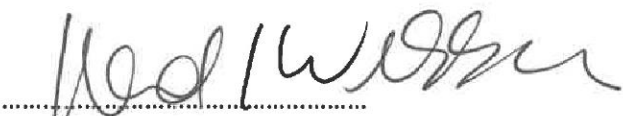
Risk Statement

The Trustees consider the risks at each meeting and with no fixed financial commitments consider there to be no major risks to the Foundation.

Related Parties

During the year the Foundation did not make any payments to its Trustees.

On behalf of the board



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Lady Madeleine Lloyd-Webber
Trustee

Date:

British Eventing Support Trust

Statement of financial activities (incorporating an income and expenditure account) For the year ended 31 December 2020

	Note	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Unrestricted funds £	Restricted funds £	Total funds 2019 £
Income from							
Donations and legacies	2	0	0	0	304	2,000	2,304
Charitable activities	3	0	0	0	0	0	0
Total		0	0	0	304	2,000	2,304
Expenditure on:							
Raising funds	5	0	0	0	0	0	0
Charitable activities	6	25	9,737	9,762	75	0	75
Total		25	9,737	9,762	75	0	75
Net income/expenditure		(25)	(9,737)	(9,762)	229	2,000	2,229
Net Movement in funds		(25)	(9,737)	(9,762)	229	2,000	2,229
Reconciliation of funds							
Total funds brought forward	13	64,228	29,677	93,905	63,999	27,677	91,676
Total funds carried forward		64,203	19,940	84,143	64,228	29,677	93,905


All income and expenditure derive from continuing operations.

The accompanying accounting policies and notes form an integral part of these financial statements.

British Eventing Support Trust**Balance sheet
For the year ended 31 December 2020**

	Note	2020 £	£	2019 £	£
Current assets					
Debtors	10	0		0	
Cash at bank and in hand		93,880		204,142	
		93,880		204,142	
Creditors – amounts falling due within one year	11	(9,737)		(9,737)	
Net current assets			84,143		93,905
Net assets			84,143		93,905
Funds					
Unrestricted funds	13		64,203		64,228
Restricted funds	14		19,940		29,677
			84,143		93,905

The financial statements were approved by the Trustees on 29th September 2021.

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Trustee 

The accompanying accounting policies and notes form an integral part of these financial statements.

Charity registration number – 1157610

**Principal accounting policies
For the year ended 31 December 2020**

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The British Eventing Support Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

There are no material uncertainties about the charity's ability to continue as a going concern.

1.2 Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income, the receipt is probable, and can be measured reliably.

Voluntary income is received by way of donations. Donations are included in full in the statement of financial activities when received. Grants receivable that contain performance related conditions will be recognised as income when the performance related conditions have been met.

1.3 Expenditure

Costs of generating funds comprise the costs associated with attracting voluntary and investment income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its charitable activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, as set out in Note 7.

1.4 Assets

Assets are recognised when there is a legal and constructive obligation.

Principal accounting policies (continued)
For the year ended 31 December 2020

1.5 Liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

1.6 Taxation

The Trust as a charity is not liable for assessment to tax on its income and gains to the extent that they are applied to its charitable objectives.

1.7 Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on the general fund and designated funds. They are available for use at the discretion of the Board of Trustees in furtherance of the Foundation's general charitable objectives.

Designated funds are those funds designated for particular purposes or projects at the discretion of the Board of Trustees.

Restricted funds are created when income is received which has a restriction placed upon its use by the donor.

British Eventing Support Trust

Notes to the financial statements For the period ended 31 December 2020

2. Donations and legacies

	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Total funds 2019
Donations income	0	0	0	2,304
Total voluntary income	0	0	0	2,304

3. Charitable activities income

	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
Total	0	0	0	0

4. Total income

No income was attributable to geographical markets outside the United Kingdom.

5. Cost of raising funds

	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
Total	0	0	0	0

British Eventing Support Trust

Notes to the financial statements (continued) For the period ended 31 December 2020

6. Charitable activities expenses

	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
Support costs (Note 7)	25	0	25	75
Total	25	0	25	75

Costs that are allocated on a "Direct" basis are charged directly to the project or programme to which they relate; no apportionment of those costs is required.

7. Analysis of support costs

	Governance £	Human Resources £	Total 2020 £	Total 2019 £
Bank charges	25	0	25	75
Total	25	0	25	75
Basis of allocation	Indirect		Indirect	Indirect

8. Employees

	2020 £	2019 £
	0	0

9. Payments to trustees and connected persons

The Trustees, who are also directors of the Charity, are not entitled to receive any remuneration from the Charity. No expenses were paid to Trustees during the year.

British Eventing Support Trust

Notes to the financial statements (continued)
For the period ended 31 December 2020

10. Debtors

	2020	2019
	£	£
Prepayments	0	0
Other debtors	0	0
	<u>0</u>	<u>0</u>

11. Creditors: amounts falling due within one year

	2020	2019
	£	£
Other creditors	9,737	110,237
	<u>9,737</u>	<u>110,237</u>

12. Deferred income

Deferred income at start of year	<u>0</u>
Deferred income carried forward	<u>0</u>

13. Fund movement summary

	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	2020	2019
			£	£
At 1 January 2020	64,228	29,677	93,905	91,676
Incoming resources	0	0	0	2,304
Expenditure	(25)	(9,737)	(9,762)	(75)
At 31 December 2020	<u>64,228</u>	<u>19,940</u>	<u>84,143</u>	<u>93,905</u>

British Eventing Support Trust

Notes to the financial statements (continued) For the period ended 31 December 2020

14. Restricted funds

	Balance at 1 January 2020 £	Incoming £	Outgoing £	Balance at 31 December 2020 £
Bill Thompson Fund	12,526	-	-	12,526
Safety Innovation Prize	15,151	-	9,737	5,414
Frangible Device Testing	2,000	-	-	2,000
	<u>29,677</u>	<u>0</u>	<u>-</u>	<u>19,940</u>

The principal purposes for the above restricted funds are as follows:

Bill Thompson Fund

For the training and education of cross country course builders and designers.

Safety Innovation Prize

For the encouragement of safety initiatives to reduce the risk of serious injury to horse or rider.

Frangible Device Testing

For the testing of frangible device technologies for improving risk management in the course design and build of cross country courses.

15. Analysis of net assets between fund

	Unrestricted fund £	Restricted fund £	Total fund 2020 £	Total fund 2019 £
Current assets	73,940	19,940	93,880	204,142
Current liabilities	(9,737)	-	(9,737)	(110,237)
	<u>64,203</u>	<u>19,940</u>	<u>84,143</u>	<u>93,905</u>

16. Related party transactions

British Eventing Limited is related by two common trustees/directors. At the year end £9,737 was owed to British Eventing Limited, shown as other creditors above (2019: £110,237).