

British Eventing Support Trust

Annual Report and Financial Statements

For the Year Ended 31 December 2023

Charity Registered in England and Wales Number: 1157610

British Eventing Support Trust
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British Eventing Support Trust
Reference and Administrative Details
For the Year Ended 31 December 2023

President	HRH The Princess Royal
Patrons	N Wilson A Wilson
Trustees	I Barratt A Hambro L Hancock J Holderness-Roddam M Sartori I Stark (Chair) R Williams
Associate Trustee	Lady M A Lloyd-Webber
General Manager	J Hunter
Registered Charity Number	1157610
Registered Office	Abbey Park Stareton Kenilworth CV8 2RN
Independent Examiner	Michelle Ferris BSc (Hons) FCA DChA Albert Goodman LLP Goodwood House Blackbrook Park Avenue Taunton Somerset TA1 2PX
Bankers	Santander Trust Bridle Road Bootle Merseyside L30 4GB

British Eventing Support Trust
Trustees' Report
For the Year Ended 31 December 2023

The Trustees of the British Eventing Support Trust present their report and the accounts for the period ended 31 December 2023 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 Trustees confirm that they complied with section 4 of the Charities Act 2011, to have due regard to the Charity Commission's general guidance on public benefit when reviewing the Charity's objectives, planning activities and determining the support offered to beneficiaries. Applications are confidential and reviewed by medical professionals. The support and level of funding is decided by the Board of Trustees. Access to support is based solely on assessed need without reference to race, religion or gender.

The charity (registered charity number 1157610) is governed by its constitution as a Charitable Incorporated Organisation. The only voting members are its Trustees. The constitution requires a minimum of three trustees. There should be no less than one and no more than five appointed trustees, two ex officio trustees, and one nominated trustee.

New appointed trustees are appointed by the existing trustees and serve for a period of three years. Appointed Trustees can serve for a maximum of three terms. 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 six times 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, and review the financial performance of the charity and its risk policies. There are currently five sub committees: Executive, Finance, Fundraising, Governance and Medical.

The Trustees have the power under the charitable objectives and articles of association filed with the charity commission to help individuals falling within any of the specified classes, who are in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage, in particular but not exclusively by providing financial assistance, services or by any other means as determined by Trustees from time to time, to help relieve their need and promote their physical and mental health and well-being.

The specified classes are:

1.1 Any person who has been injured at a time when he or she was a competing member of British Eventing. Specifically, they must hold an annual membership that is in one of the following classes; introductory, standard or premier.

1.2 And any spouse or dependent member of the family in such a manner as the Trustees in their absolute discretion think fit, provide always that the Trustees shall regard persons falling within section 1.1 as being their primary concern.

Such other charitable purposes as the Trustees in their absolute discretion think fit with particular regards to the physical and psychological health benefits associated with participation in the sport including the research and development into new safety initiatives for implementation within the sport.

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

British Eventing Support Trust

Trustees' Report

For the Year Ended 31 December 2023

Trustees

Ian Stark, OBE – Chairman	(Appointed 22 January 2021)
Lady Madeleine Astrid Lloyd Webber	(resigned 26 June 2023)
Ian Barratt	(Appointed 3 August 2023)
Alexandria Hambro	(Appointed 3 May 2022)
Lisa Hancock	(Appointed 10 June 2022)
Jane Holderness-Roddam, CBE, CVO	(Appointed 13 September 2023)
Mark Sartori	(Appointed 25 June 2021) (Chair, British Eventing)
Helen West	(Resigned 3 August 2023)
Rosie Williams	(Appointed 3 November 2023) (CEO, BE)

Lady Madeleine Astrid Lloyd Webber – associate trustee (Appointed 26 June 2023)

Objectives and activities

To help British Eventing competing members, in a prompt and sympathetic manner, through difficult times resulting from an equestrian related accident or mental health issue.

The Charity offers four types of support:

Guidance: Everyone who contacts the charity is offered support and guidance unique to their circumstances.

Physical Support: The Charity offers physical support for injured riders and in many cases, this involves rehabilitation.

Mental Health Support: The charity offers mental health support through our 24/7 mental health helpline and through our partnership with Sporting Chance.

Financial Support: The charity offers financial support to beneficiaries who have fallen on hard times because of an equestrian related accident. A full review of the applicant's finances takes place and hardship must be demonstrated.

There are cases where a beneficiary will receive multiple forms of support.

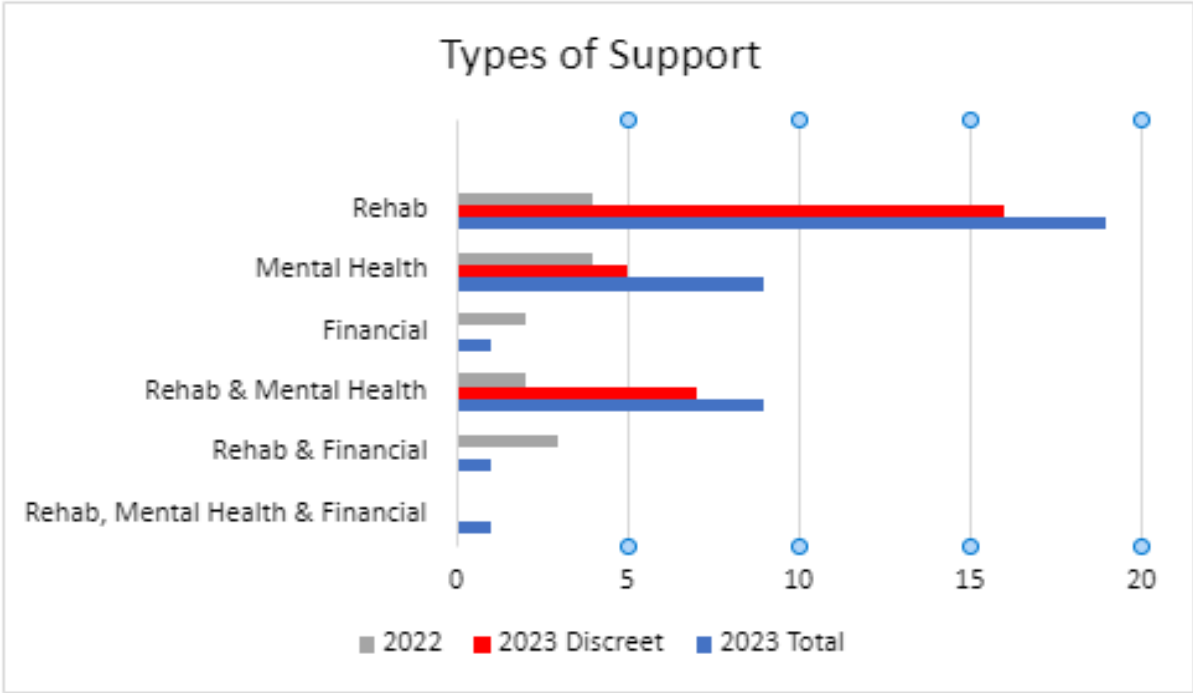
Achievements and performance

Beneficiaries

The Charity has grown quickly over the past two years. In 2022, the charity received 47 contacts and 29 applications with 15 applicants becoming beneficiaries.

In 2023, the number of contacts grew by 21% to 57, the number of applicants grew by 41% to 41 and critically the number of people the Charity supported grew by 87% with support being granted to 28 people. Of the people who received support in 2022, 73% or 11 of them continued receiving support in 2023.

British Eventing Support Trust
Trustees' Report
For the Year Ended 31 December 2023



By far the greatest amount of support given to date has been rehabilitation. In 2022, 60% of all beneficiaries received rehabilitation support with some of those also receiving mental health or financial support. In 2023, 82% of all beneficiaries received rehabilitation. Mental health counselling is the second largest area of support with 40% of beneficiaries receiving help in 2022 and 43% in 2023.

A 24/7 access to counselling mental health helpline launched in late 2023. This is available to all British Eventing competing members. The counselling is delivered through the Charity's partnership with Sporting Chance and access to their network of mental health professionals throughout the UK.

Governance

The charity hired a part-time General Manager in September 2023 to manage the daily running and Governance of the charity.

The Charity made the contracted Charity Administrator a part-time employee in October 2023.

The charity appointed a new accountant in December 2023.

The charity conducted a risk assessment and developed a risk register to track, manage and mitigate risk.

Fundraising

The charity relies solely on donations from the public and the largest source of funding is an annual fundraising ball.

Research

The Charity funded research into the use of frangible pins on Cross Country fences. The research is to determine different ways to use these devices in course design to improve safety and ultimately rider and horse welfare.

British Eventing Support Trust

Trustees' Report

For the Year Ended 31 December 2023

Future Plans

- Continue to offer charitable support in a prompt and sympathetic manner to British Eventing competing members who qualify and require help.
- Continue to raise awareness of the charity, what it does and who it can support to ensure that those who need support know where to access it.
- Develop a fundraising plan that diversifies the charity's source of funding.
- Support and Fund applications for research into the safety of the sport.
- Develop, agree and implement a three-year strategic plan.

Risk Management

A full evaluation of the risks to which the charity is exposed has been conducted and considered by the Trustees.

The areas of risk have been categorised into financial, governance, operational and reputational. Financial risk is driven by increased demand for rehabilitation support due to challenges within the NHS and the need to diversify sources of funding. Monthly reviews of income, expenditure and commitments have been put in place.

Data security and safeguarding are also areas of high risk. Policies and improved processes are being put in place to address this.

Financial review

During the year incoming resources amounted to £329,622, which included fund raising income of £249,599 (2022 – £261,616 including fundraising income of £176,066). Charitable expenditure during the year amounted to £87,065 (2022 – £34,213) and a further £107,958 (2022 - £35,862) was spent on fundraising. Further analysis is provided in note 5 and 6 to the financial statements.

This generated a surplus of £134,599 (2022 – £191,541). Within this surplus is depreciation of £136 (2022 – nil), which when added back would give a net trading position of a surplus of £134,735 (2022: £191,541).

As at the year end, the charity held reserves of £408,545 (2022 - £273,946), £14,300 of which were restricted (2022 - £19,940). This included £385,399 (2022 - £280,718) of cash reserves.

British Eventing Support Trust
Trustees' Report
For the Year Ended 31 December 2023

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

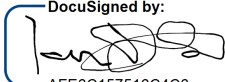
The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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.

The trustees are responsible for maintaining proper accounting records which 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. 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.

Approved by the board on20/08/2024..... and signed on their behalf by:

DocuSigned by:



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I Stark
Trustee

British Eventing Support Trust
Independent Examiners' Report to the Trustees
For the Year Ended 31 December 2023

Independent examiners report to the Trustees of British Eventing Support Trust

I report to the charity trustees on my examination of the accounts of British Eventing Support Trust ("the charity") for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.


Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not comply with these records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed by:

.....D29A13F397A7472.....
Michelle Ferris BSc (Hons) FCA DChA
Albert Goodman LLP
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX
9/6/2024
Date:

British Eventing Support Trust
Statement of Financial Activities
For the Year Ended 31 December 2023


	Notes	Unrest- ricted Funds £	Restrict- ed Funds £	Total 2023 £	Unrest- ricted Funds £	Restrict- ed Funds £	Total 2022 £
Income from:							
Donations and legacies	2	77,708	-	77,708	85,215	-	85,215
Other trading activities	3	249,599	-	249,599	176,066	-	176,066
Other income	4	2,315	-	2,315	335	-	335
Total income		329,622	-	329,622	261,616	-	261,616
Expenditure on:							
Raising funds	5	107,958	-	107,958	35,862	-	35,862
Charitable expenditure	6	81,425	5,640	87,065	34,213	-	34,213
Total expenditure		189,383	5,640	195,023	70,075	-	70,075
Net income/(expenditure) before transfers		140,239	(5,640)	134,599	191,541	-	191,541
Transfer between funds	12	-	-	-	-	-	-
Net movement in funds		140,239	(5,640)	134,599	191,541	-	191,541
Reconciliation of funds							
Fund balances at 01 January 2023		254,006	19,940	273,946	62,465	19,940	82,405
Fund balances at 31 December 2023	12	394,245	14,300	408,545	254,006	19,940	273,946

British Eventing Support Trust**Balance Sheet****As at 31 December 2023**

	Notes		2023	2022
			£	£
Fixed assets				
Tangible fixed assets	9		542	-
Current assets				
Debtors	10	41,425	-	
Cash at bank and in hand		385,399	280,718	
		<u>426,824</u>	<u>280,718</u>	
Creditors				
Amounts falling due within one year	11	(18,821)	(6,772)	
Net current assets			<u>408,003</u>	<u>273,946</u>
Net assets			<u>408,545</u>	<u>273,946</u>
Funds				
Unrestricted funds				
General funds	12		394,245	254,006
			<u>394,245</u>	<u>254,006</u>
Restricted funds	12		<u>14,300</u>	<u>19,940</u>
Net assets			<u>408,545</u>	<u>273,946</u>

Approved by the Board of Trustees for issue on ...20/08/2024..... and signed on their behalf by:

DocuSigned by:



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I Stark
Trustee

British Eventing Support Trust
Notes to the Financial Statements
For the Year Ended 31 December 2023

1 Accounting Policies

1.1 General information and basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statements of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The charity 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.

1.2 Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income. The valuation of donated services is not quantified within the Statement of Financial Activities.

Donation income is received by way of general grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Income from charitable activities is recognised when the activity that lead to the income takes place.

Investment income is included when receivable.

1.3 Government grants

Government grants are accounted for when unconditionally due and reasonable assurance can be gained that it will be received. Where funds are received in advance, for a specified period, these funds are deferred and recognised in the period to which they relate. Where funds have not been received in a specified period, these funds will be accrued in debtors and recognised in the period to which they relate. Not all grants received have conditions and performance indicators attached, where this is the case, the income is included within donations. Performance related grants are included within Charitable Activities income.

1.4 Donated services

In accordance with the Charities SORP (FRS 102), unpaid volunteer time is not recognised in the financial statements.

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. All expenditure is gross of VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services. Direct costs are allocated to such activities and support costs are apportioned as appropriate to delivering charitable activities.

Fixed assets are valued at cost less depreciation.

Prepayments are valued at the amount prepaid. Accrued income comprises amounts due from funders and is recognised when the charity is entitled to the grant, receipt is probable and the amount can be measured reliably.

Cash at bank and in hand comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Deferred income is included when the charity has not met the criteria for recognition of the income.

The company is a registered charity and is therefore not liable to corporation tax to the extent that income and gains are applied to the charitable objectives of the charity.

The charity operates a defined contribution pension scheme. The scheme and its assets are held by independent managers. Contributions are recognised in the Statement of Financial Activities in the period in which they become payable in accordance with the rules of the scheme.

General funds are unrestricted funds receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are amounts that have been received with a restriction applied on their use by the donor.

The charity is not VAT registered and therefore all costs are inclusive of VAT.

British Eventing Support Trust**Notes to the Financial Statements****For the Year Ended 31 December 2023****1.14 Financial instruments**

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument

2 Donations and general grants

	Unre- stricted funds £	Restrict- ed funds £	Total 2023 £	Unre- stricted funds £	Restrict- ed funds £	Total 2022 £
Donations and gift aid	77,708	-	77,708	85,215	-	85,215
	77,708	-	77,708	85,215	-	85,215

3 Incoming resources from other trading activities

	Unre- stricted funds £	Restrict- ed funds £	Total 2023 £	Unre- stricted funds £	Restrict- ed funds £	Total 2022 £
Fundraising income	249,599	-	249,599	176,066	-	176,066
	249,599	-	249,599	176,066	-	176,066

British Eventing Support Trust
Notes to the Financial Statements
For the Year Ended 31 December 2023

4 Investment income

	Unre- stricted funds £	Restrict- ed funds £	Total 2023 £	Unre- stricted funds £	Restrict- ed funds £	Total 2022 £
Interest received	2,315	-	2,315	335	-	335

5 Raising funds

	Unre- stricted funds £	Restrict- ed funds £	Total 2023 £	Unre- stricted funds £	Restrict- ed funds £	Total 2022 £
Raising funds:						
Donation finance charges	670	-	670	632		632
Fundraising event costs	102,465	-	102,465	31,253	-	31,253
Marketing & website costs	4,823	-	4,823	3,977	-	3,977
	107,958	-	107,958	35,862	-	35,862

6 Charitable expenditure

	Unre- stricted funds £	Restrict- ed funds £	Total 2023 £	Unre- stricted funds £	Restrict- ed funds £	Total 2022 £
Other trading activities:						
Support to beneficiaries	40,531	-	40,531	20,835		20,835
Safety research costs	-	5,640	5,640	-	-	-
Support costs:						
Wages and salaries	15,451	-	15,451	-	-	-
Admin	21,842	-	21,842	13,378	-	13,378
Accountancy	3,600	-	3,600	-	-	-
	81,425	5,640	87,065	34,213	-	34,213

Support for beneficiaries takes the form of financial support, contributions to physio sessions, counselling sessions and equipment, as well as operation of a mental health helpline.

British Eventing Support Trust
Notes to the Financial Statements
For the Year Ended 31 December 2023

7 Net incoming resources before transfers

This is stated after charging:

	2023	2022
	£	£
Depreciation	136	-
Independent examiners remuneration - accountancy fees	2,360	-
Independent examiners remuneration - examination fees	1,240	-
	<u> </u>	<u> </u>

8 Employees and employment costs

	2023	2022
	£	£
Wages and salaries	15,381	-
Pension contributions	72	-
	<u> </u>	<u> </u>
	<u>15,453</u>	<u>-</u>

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £72 (2022: nil).

Contributions totalling £72 (2022: £nil) were payable to the scheme at the end of the year and are included in creditors.

No individual employee was paid over £60,000 (2022: none).

No remuneration or expenses were paid or reimbursed to any Trustees during the year (2022: none).

The key management personnel of the charity is considered to be the general manager. The total costs to the charity of employee benefits (includes gross pay, employer national insurance and employer pension) for the key management personnel was £10,898 (2022: nil).

The average monthly head count was 2 (2022: 0).

British Eventing Support Trust
Notes to the Financial Statements
For the Year Ended 31 December 2023

9 Tangible fixed assets

	Computer Equipment £	Total £
Cost		
As at 01 January 2023	-	-
Additions	678	678
	<hr/>	<hr/>
As at 31 December 2023	678	678
	<hr/> <hr/>	<hr/> <hr/>
Depreciation		
As at 01 January 2023	-	-
Charge for year	136	136
	<hr/>	<hr/>
As at 31 December 2023	136	136
	<hr/> <hr/>	<hr/> <hr/>
Net book value		
As at 31 December 2023	542	542
	<hr/> <hr/>	<hr/> <hr/>
As at 31 December 2022	-	-
	<hr/> <hr/>	<hr/> <hr/>

10 Debtors: Amounts falling due within one year

	2023 £	2022 £
Trade debtors	11,660	-
Other debtors	29,765	-
	<hr/>	<hr/>
	41,425	-
	<hr/> <hr/>	<hr/> <hr/>

11 Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	10,220	6,772
Accruals	7,585	-
Tax and social security	849	-
Other creditors	168	-
	<hr/>	<hr/>
	18,821	6,772
	<hr/> <hr/>	<hr/> <hr/>

British Eventing Support Trust
Notes to the Financial Statements
For the Year Ended 31 December 2023

12 Statement of funds

	Balance 01.01.23 £	Income £	Expenditure £	Transfers £	Balance 31.12.23 £
Restricted funds					
Bill Thompson Fund	12,526	-	-	-	12,526
Safety Innovation Prize	5,414	-	(3,640)	-	1,774
Frangible Device Testing	2,000	-	(2,000)	-	-
Total restricted funds	19,940	-	(5,640)	-	14,300
General unrestricted funds	254,006	329,622	(189,383)	-	394,245
Total unrestricted funds	273,946	329,622	(195,023)	-	408,545
Total funds	273,946	329,622	(195,023)	-	408,545

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

13 Statement of funds- prior year

	Balance 01.01.22 £	Income £	Expenditure £	Transfers £	Balance 31.12.2022 £
Restricted funds					
Bill Thompson Fund	12,526	-	-	-	12,526
Safety Innovation Prize	5,414	-	-	-	5,414
Frangible Device Testing	2,000	-	-	-	2,000
Total restricted funds	19,940	-	-	-	19,940
General unrestricted funds	62,465	261,616	(70,075)	-	254,006
Total unrestricted funds	82,405	261,616	(70,075)	-	273,946
Total funds	82,405	261,616	(70,075)	-	273,946

British Eventing Support Trust
Notes to the Financial Statements
For the Year Ended 31 December 2023

14 Analysis of net assets between funds

	Unre- stricted funds £	Restrict- ed funds £	Total 2023 £	Unre- stricted funds £	Restrict- ed funds £	Total 2022 £
Tangible assets	542	-	542	-	-	-
Current assets	408,884	17,940	426,824	260,778	19,940	280,718
Current liabilities	(18,821)	-	(18,821)	(6,772)	-	(6,772)
	<u>390,605</u>	<u>17,940</u>	<u>408,545</u>	<u>254,006</u>	<u>19,940</u>	<u>273,946</u>

15 Related parties

During the year, the charity received donations from trustees totalling £9,200 (2022: £nil). None of the donations had any restrictions placed on them.