

**British Eventing Support Trust**

**Annual Report and Financial Statements**

**For the Year Ended 31 December 2024**

**Charity Registered in England and Wales Number: 1157610**

**British Eventing Support Trust**  
Contents  
For the Year Ended 31 December 2024

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**British Eventing Support Trust**  
Reference and Administrative Details  
For the Year Ended 31 December 2024

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

The Trustees of the British Eventing Support Trust present their report and the accounts for the period ended 31 December 2024 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. Support is decided by the General Manager as a Delegated Authority up to the amount of £300. Any further support, or support above that amount that is required, 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.

Newly 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 2024

## **Trustees**

Ian Stark, OBE – Chairman	(Appointed 22 January 2021) (Re-appointed 9 January 2024)
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)
Rosie Williams, OBE	(Appointed 3 November 2023) (CEO, British Eventing)
Ed Glasgow	(Appointed 27 June 2024)

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 supports riders competing at all levels of the sport and the accident does not need to have taken place at a competition.

To qualify to apply for support the person must:

- Be a current British Eventing competing member (Intro, standard or premier) and have been a member at the time of the accident.
- The injury or challenge must be equestrian related.
- It must have occurred in the last 12 months.

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, including but not limited to physical rehabilitation and neuro 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 continues to grow quickly. In 2024, 96 people contacted the charity for support. This represents a 68% increase versus 2023.

The number of applicants increased by 32% and the number of beneficiaries by 36%. Rehabilitation continues to be the largest form of support required and provided, while mental health support is the fastest growing.

The charity's beneficiaries are segmented into five categories: Life-changing injury, complex injury, less complex injury, mental health support and hardship support. While the absolute numbers are small, there was a 400% increase in less complex cases and a 260% increase in the number of people requiring mental health support. The charity supported two beneficiaries with life-changing injuries. These cases require the most amount of support over the longest period of time and one of these beneficiaries has been receiving support since 2022.

The sport experienced a fatality at the end of May 2024 and the charity provided mental health support to 15 people impacted by the tragedy.

Since it was founded and as of the end of 2024, the charity had provided 670 rehabilitation sessions and 232 mental health counselling sessions.

### ***Governance***

The charity appointed a new Trustee, with a legal and medical insurance background, in June of 2024.

The charity has financial systems, controls and reporting in place. A reserves policy has been established.

The charity continues to assess, track, manage and work to mitigate risk. The risk register is reviewed regularly.

The Board of Trustees and staff underwent professional boundaries training and professional boundaries guidelines are in place.

The charity developed an approach to crisis management which includes a crisis management committee.

### ***Fundraising and Marketing***

The charity relies solely on donations from the public. The charity maintains the highest principles in its fundraising and has registered with the Fundraising Regulator.

The charity diversified its sources of fundraising, but the largest source of funding remains an annual ball, which raised the most to date in 2024.

The charity was a beneficiary of a significant one-off fundraiser (the Cycle 4 Caroline) which raised funds for the BE Support Trust as well as Spinal Research.

The charity received two grants. The first, a restricted grant, from the William Lithgow Foundation for an equipment fund and rehabilitation. The second from the Benefact Group for rehabilitation and core costs.

The charity hosted or was heavily involved in 12 fundraising activities throughout the year. Individual donations and private fundraising continue to grow.

Awareness of the charity continues to grow as evidenced by an 80% increase in Instagram followers and a 33% increase in Facebook followers.

Awareness among amateur riders is growing, as evidenced by the increase in applications, which is important as they make up the largest portion of the British Eventing membership.

### **Future Plans**

- Continue to offer charitable support in a prompt and sympathetic manner to British Eventing competing members who qualify for 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, agree and implement a three-year strategic plan.
- Continue to diversify the charity's sources of funding.
- Proactively educate in the areas of general well-being, health and safety in the sport.
- Invest in supporting people and evolving the charity's systems.

### **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 the need to implement a dual authentication payment system, the inability to forecast exactly the number of applicants and beneficiaries, in particular those with life changing injuries, increased demand for rehabilitation support due to the challenges within the NHS and the need to diversify sources of funding.

Data security and safeguarding are also areas of high risk and work is on-going to manage and mitigate this.

### **Financial review**

During the year incoming resources amounted to £508,368, which included fund raising income of £276,236 (2023 – £329,622 including fundraising income of £249,599). Charitable expenditure during the year amounted to £146,257 (2023 – £87,065) and a further £99,106 (2023 - £107,958) was spent on fundraising. Further analysis is provided in note 5 and 6 to the financial statements.

This generated a surplus of £263,005 (2023 – £134,599). Within this surplus is depreciation of £136 (2023 – £136), which when added back would give a net trading position of a surplus of £263,141 (2023: £134,735).

As at the year end, the charity held reserves of £671,550 (2023 - £408,545), £8,131 of which were restricted (2023 - £14,300). This included £628,860 (2023 - £385,399) of cash reserves.

## **Reserves Policy**

The charity needs funds to carry out its mission and support its charitable objects and to ensure the long-term financial health of the charity.

The Trustees have approved a reserves policy based on the following rationale:

- **Loss of Income:** BE Support Trust has no guaranteed source of income and relies solely on donations and fundraising events, most notably an annual ball, to fund its charitable work.
- **Urgent Support Requirements:** To provide funds which can be designated for an urgent situation such as a life-changing injury or fatality so that a response can be delivered at short notice and over an extended period of time.
- **Operating Expenses:** To provide funds to cover administrative, fundraising and support costs without which the charity could not function.

The Trustees have approved and established reserves of £155,000.

The charity currently holds reserves in excess of this amount. The reasons for this are as follows:

- The charity is newly established and is still building awareness of the support it provides.
- It is difficult to quantify future responsibilities in particular around the number of life changing and complex injuries which can require significant financial support over multiple years.
- The charity is completely reliant on donations from the public.

The charity will use these funds to continue to:

- **Build Awareness:** Increase awareness of the charity, the support it offers and the value it provides to the eventing community.
- **Support Beneficiaries in a Fair and Robust Manner:** Provide consistent, transparent, and comprehensive support to beneficiaries.
- **Proactively Educate:** Provide education on well-being, safety, and the support services available to BE competing members.
- **Invest in Supporting People and Evolve Systems:** Build capacity within the organisation and improve operational systems.

## **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 on 7 September 2025 and signed on their behalf by:

**I Stark**  
Trustee

# British Eventing Support Trust

## Independent Auditor's Report to the Trustees and Members

For the Year Ended 31 December 2024

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### Opinion

We have audited the financial statements of the British Eventing Support Trust (the 'charity') for the year ended 31 December 2024, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**British Eventing Support Trust**  
Independent Auditor's Report to the Trustees and Members  
For the Year Ended 31 December 2024

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**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report;
- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement set out on page 8 the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under the Charities Act 2011, s. 144 and report in accordance with regulations made under the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**The extent to which the audit was considered capable of detecting irregularities including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, fundraising regulator, anti-bribery and data protection legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

## **British Eventing Support Trust**

### **Independent Auditor's Report to the Trustees and Members For the Year Ended 31 December 2024**

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To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation, claims and breaches of relevant legislation; and
- reviewing correspondence with the Charity Commission and other relevant regulators including the charity's legal advisors and insurers.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Other matters**

In forming our opinion on the financial statements, which is not modified, we note the prior period financial statements were not audited. Consequently, International Standards on Auditing (UK & Ireland) require the auditor to state that the corresponding figures contained within these financial statements are unaudited.

#### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Albert Goodman LLP**

Statutory Auditor  
Goodwood House  
Blackbrook Park Avenue  
Taunton  
TA1 2PX

Date: 11 September 2025

Albert Goodman LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**British Eventing Support Trust**  
Statement of Financial Activities  
For the Year Ended 31 December 2024

	Notes	Unrest- ricted Funds £	Restrict- ed Funds £	Total 2024 £	Unrest- ricted Funds £	Restrict- ed Funds £	Total 2023 £
<b>Income from:</b>							
Donations and legacies	2	217,778	10,400	228,178	77,708	-	77,708
Other trading activities	3	276,236	-	276,236	249,599	-	249,599
Other income	4	3,954	-	3,954	2,315	-	2,315
<b>Total income</b>		<b>497,968</b>	<b>10,400</b>	<b>508,368</b>	<b>329,622</b>	<b>-</b>	<b>329,622</b>
<b>Expenditure on:</b>							
Raising funds	5	99,106	-	99,106	107,958	-	107,958
Charitable expenditure	6	129,688	16,569	146,257	81,425	5,640	87,065
<b>Total expenditure</b>		<b>228,794</b>	<b>16,569</b>	<b>245,363</b>	<b>189,383</b>	<b>5,640</b>	<b>195,023</b>
<b>Net income/(expenditure) before transfers</b>		269,174	(6,169)	263,005	140,239	(5,640)	134,599
<b>Net movement in funds</b>		269,174	(6,169)	263,005	140,239	(5,640)	134,599
<b>Reconciliation of funds</b>							
<b>Fund balances at 01 January 2024</b>		394,245	14,300	408,545	254,006	19,940	273,946
<b>Fund balances at 31 December 2024</b>	12	<b>663,419</b>	<b>8,131</b>	<b>671,550</b>	<b>394,245</b>	<b>14,300</b>	<b>408,545</b>

The statement of financial activities has been prepared on the basis that all operations are continuing operations.

There were no gains or losses arising in the year that are not shown above.

**British Eventing Support Trust**

## Balance Sheet

As at 31 December 2024

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	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	9	406	542
<b>Current assets</b>			
Debtors	10	63,279	41,425
Cash at bank and in hand		628,860	385,399
		<u>692,139</u>	<u>426,824</u>
<b>Creditors</b>			
Amounts falling due within one year	11	(20,995)	(18,821)
<b>Net current assets</b>		<u>671,144</u>	<u>408,003</u>
<b>Net assets</b>		<u><b>671,550</b></u>	<u><b>408,545</b></u>
<b>Funds</b>			
<b>Unrestricted funds</b>			
General funds	12	663,419	394,245
		<u>663,419</u>	<u>394,245</u>
<b>Restricted funds</b>	12	8,131	14,300
<b>Net assets</b>		<u><b>671,550</b></u>	<u><b>408,545</b></u>

Approved by the Board of Trustees for issue on 7 September 2025 and signed on their behalf by:

**I Stark**  
Trustee

**British Eventing Support Trust**

## Statement of cash flows

As at 31 December 2024

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		<b>Total 2024 £</b>	<b>Total 2023 £</b>
	<b>Notes</b>		
<b>Cash flows from operating activities</b>			
Net movements in funds for the year		263,005	134,599
Adjustments to cash flows from non-cash items			
Depreciation	9	136	136
		<hr/>	<hr/>
		263,141	134,735
Working capital adjustments			
(Increase)/Decrease in debtors	10	(21,854)	(41,425)
Increase/(Decrease) in creditors	11	2,174	12,049
		<hr/>	<hr/>
Net cash flow from operations		243,461	105,359
<b>Cash flows from investing activities</b>			
Purchase of fixed assets	9	-	(678)
		<hr/>	<hr/>
		-	(678)
		<hr/>	<hr/>
Net increase/(decrease) in cash and cash equivalents		243,461	104,681
		<hr/>	<hr/>
Cash and cash equivalents at the beginning of the reporting period		385,399	280,718
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period		628,860	385,399
		<hr/>	<hr/>

## **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.

**1.6 Fixed assets**

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives at the following rates:-

Computer equipment	- 20% straight line
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Fixed assets are valued at cost less depreciation.

**1.7 Debtors**

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.

**1.8 Cash at bank and in hand**

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.

**1.9 Creditors**

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.

**1.10 Taxation**

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.

**1.11 Pension contributions**

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.

**1.12 Fund accounting**

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.

**1.13 VAT**

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

#### 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 2024 £	Unre- stricted funds £	Restrict- ed funds £	Total 2023 £
<b>Donations and gift aid</b>	202,148	-	202,148	77,708	-	77,708
	202,148	-	202,148	77,708	-	77,708
<b>Grants received</b>						
William Lithgow Foundation	-	10,400	10,400	-	-	-
Lycetts Insurance (The Benefact Group)	15,630	-	15,630	-	-	-
	217,778	10,400	228,178	77,708	-	77,708

## 3 Incoming resources from other trading activities

	Unre- stricted funds £	Restrict- ed funds £	Total 2024 £	Unre- stricted funds £	Restrict- ed funds £	Total 2023 £
Fundraising income	276,236	-	276,236	249,599	-	249,599
	276,236	-	276,236	249,599	-	249,599

#### 4 Investment income

	Unre- stricted funds £	Restrict- ed funds £	Total 2024 £	Unre- stricted funds £	Restrict- ed funds £	Total 2023 £
Interest received	3,954	-	3,954	2,315	-	2,315

#### 5 Raising funds

	Unre- stricted funds £	Restrict- ed funds £	Total 2024 £	Unre- stricted funds £	Restrict- ed funds £	Total 2023 £
<b>Raising funds:</b>						
Donation finance charges	3,714	-	3,714	670	-	670
Fundraising event costs	77,989	-	77,989	102,465	-	102,465
Marketing & website costs	17,403	-	17,403	4,823	-	4,823
	99,106	-	99,106	107,958	-	107,958

#### 6 Charitable expenditure

	Unre- stricted funds £	Restrict- ed funds £	Total 2024 £	Unre- stricted funds £	Restrict- ed funds £	Total 2023 £
<b>Other trading activities:</b>						
Support to beneficiaries	42,806	16,569	59,375	40,531	-	40,531
Safety research costs	-	-	-	-	5,640	5,640
<b>Support costs:</b>						
Wages and salaries	58,338	-	58,338	15,451	-	15,451
Admin	17,259	-	17,259	21,842	-	21,842
Audit fee	9,240	-	9,240	-	-	-
Accountancy	2,045	-	2,045	3,600	-	3,600
	129,688	16,569	146,257	81,425	5,640	87,065

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.

## 7 Net incoming resources before transfers

This is stated after charging:

	2024 £	2023 £
Depreciation	136	136
Auditors remuneration		
Audit fees	9,240	-
Independent examination fees	-	1,240
Other services - accountancy fees	2,045	2,360
	<u>2,045</u>	<u>2,360</u>

## 8 Employees and employment costs

	2024 £	2023 £
Wages and salaries	57,002	15,381
Pension contributions	1,336	72
	<u>58,338</u>	<u>15,453</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 £1,336 (2023: £72).

Contributions totalling £nil (2023: £72) were payable to the scheme at the end of the year and are included in creditors.

No individual employee was paid over £60,000 (2023: 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 £39,438 (2023: £10,898).

The average monthly head count was 2 (2023: 2).

**9 Tangible fixed assets**

	<b>Computer Equipment £</b>	<b>Total £</b>
<b>Cost</b>		
As at 01 January 2024	678	678
As at 31 December 2024	678	678
<b>Depreciation</b>		
As at 01 January 2024	136	136
Charge for year	136	136
As at 31 December 2024	272	272
<b>Net book value</b>		
As at 31 December 2024	406	406
As at 31 December 2023	542	542

**10 Debtors: Amounts falling due within one year**

	<b>2024 £</b>	<b>2023 £</b>
Trade debtors	37,951	11,660
Other debtors	23,938	29,765
Accrued income	1,390	-
	63,279	41,425

**11 Creditors: Amounts falling due within one year**

	<b>2024 £</b>	<b>2023 £</b>
Trade creditors	4,301	10,220
Accruals	15,951	7,585
Tax and social security	743	849
Other creditors	-	168
	20,995	18,821

## 12 Statement of funds

	Balance 01.01.24 £	Income £	Expenditure £	Transfers £	Balance 31.12.24 £
<b>Restricted funds</b>					
Bill Thompson Fund	12,526	-	(12,526)	-	-
Safety Innovation Prize	1,774	-	-	-	1,774
William Lithgow Foundation - Equipment fund	-	5,000	(4,043)	-	957
William Lithgow Foundation - Rehabilitation fund	-	5,400	-	-	5,400
<b>Total restricted funds</b>	14,300	10,400	(16,569)	-	8,131
General unrestricted funds	394,245	497,968	(228,794)	-	663,419
<b>Total unrestricted funds</b>	394,245	497,968	(228,794)	-	663,419
<b>Total funds</b>	408,545	508,368	(245,363)	-	671,550

- 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.
- William Lithgow Foundation – Equipment fund – to aid rehabilitation for beneficiaries by providing equipment adapted to fit their new circumstances.
- William Lithgow Foundation – Rehabilitation fund – for providing rehabilitation support for ten beneficiaries.

## 13 Statement of funds- prior year

	Balance 01.01.23 £	Income £	Expenditure £	Transfers £	Balance 31.12.2023 £
<b>Restricted funds</b>					
Bill Thompson Fund	12,526	-	-	-	12,526
Safety Innovation Prize	5,414	-	(3,640)	-	1,774
Frangible Device Testing	2,000	-	(2,000)	-	-
<b>Total restricted funds</b>	19,940	-	(5,640)	-	14,300
General unrestricted funds	254,006	329,622	(189,383)	-	394,245
<b>Total unrestricted funds</b>	254,006	329,622	(189,383)	-	394,245
<b>Total funds</b>	273,946	329,622	(195,023)	-	408,545

**14 Analysis of net assets between funds**

	Unre- stricted funds £	Restrict- ed funds £	Total 2024 £	Unre- stricted funds £	Restrict- ed funds £	Total 2023 £
Tangible assets	406	-	406	542	-	542
Current assets	684,008	8,131	692,139	412,524	14,300	426,824
Current liabilities	(20,995)	-	(20,995)	(18,821)	-	(18,821)
	<u>663,419</u>	<u>8,131</u>	<u>671,550</u>	<u>394,245</u>	<u>14,300</u>	<u>408,545</u>

**15 Related parties**

During the year, the charity received donations from trustees and close family totalling £3,720 (2023: £9,200). In addition, trustees purchased tickets and auction lots at the charity ball and merchandise totalling £53,686 (2023: £22,800), on the same terms as other individuals.

During the year, the charity paid £512 for IT support and membership (2023: £410) to British Eventing, a charity for which J Holderness-Roddam (trustee) is the president, Rosie Williams (trustee) is the CEO and M Sartori (trustee) is a trustee and the Chair.

During the year, the charity paid £6,030 for physio sessions for beneficiaries (2023: £14,040) to The Injured Jockeys Fund, a charity for which L Hancock (trustee) is the CEO.