

**Report of the Trustees and
Unaudited Financial Statements For The Year Ended 30 September
2024 for
TREC GB**

Harris & Clarke LLP
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TREC GB

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TREC GB

Report of the Trustees For The Year Ended 30 September

The trustees present their report with the financial statements of the charity for the year ended 30 September 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objectives are as stated in the Governing Document (Constitution):

- The promotion, as the governing body of the sport of British TREC, of community participation in healthy recreation in horse riding.
- TREC is a sport intended to test the skills of a horse and rider in planning and executing a long distance ride in unfamiliar countryside

Significant activities

TREC GB continued to fulfil these objectives by supporting the organisation and delivery of both Summer and Winter TREC competitions, and also delivering a number and range of training sessions (aimed at ensuring competition officials are able to retain consistency in standard of competition organisation and judging across the country). We also continue to enhance the understanding and implementation of Safeguarding throughout TREC GB. A review of TREC GB policies and procedures was initiated and continues through the year, this includes an update of a Social Media Policy, a creation of an Anti Bullying Policy and an Animal Welfare policy.

Due to the wide geographical spread of our members, much training is offered via 'remote' methods and the on-line and training refresher modules have been well received and will be continued. These include Refresher Judges training, safeguarding training and hat tagging. Face-to-face training sessions also took place in 2023/4, with one training offered for Traceurs and a Technical Delegates Traing at Sandwell Valley Park. As well as providing 'refresher' training for existing officials, we have three newly qualified Technical Delegates and a further three who have embarked on the training programme.

There were 26 PTV and MA training days, 11 Camps, 2 Demo/Taster Clinics, 2 Unmounted Trainings, 1 Organisers Conference and 7 Judges Training days.

During the Winter season, we held 75 affiliated competitions, which were down by 3 compared to 78 in the previous year. With 19 non league competitions. This is a direct result of clubs not wanting to pay a small increase in rider fees to join the league.

Over the Summer 2024 we were able to hold 19 affiliated summer competitions, compared with 21 in the previous year. The National Championships was based in Colvend Scotland. This event attracted 74 horse and rider combinations with 5 international riders from Ireland.

The Quest Challenge this year was an Olympic challenge to celebrate the Olympic Year of 2024.

The number of training and TREC Camps over the Spring and Summer period has been maintained and these attract people who are not ready (or do not wish) to ride in competition.

Organisers are required to fully Risk Assess their event and put in place mitigating measures as required to comply with any restrictions and guidelines in place at the time.

TREC GB continues to support its sixteen affiliated clubs throughout the year.

Membership increased compared with the previous year. The option of membership 'auto renewal' has been widely accepted by our members and has increased the number of members rejoining at the beginning of our membership year, which is particularly important for Red members and 'rolling membership' for Blue members encouraged people to join throughout the year.

TREC GB continues to plan activities for its members and will aim to maintain, and grow, its membership in the future.

TREC GB

Report of the Trustees For The Year Ended 30 September

ACHIEVEMENT AND PERFORMANCE

Charitable activities

TREC GB was able to send a senior, young rider and junior teams to compete at the FITE TREC European Championships which were held in September in Schaijkin the Netherlands.

Three members attended and judged at the FITE TREC European Championships.

FINANCIAL REVIEW

Financial position

During the year membership numbers continued to improve and the number of people competing also picked up significantly. Once again we ran a combined championship which proved to be very popular. The Championship was held in Scotland and, as expected, was less well attended than the previous year, but thanks to the hard work of those involved in the running of this competition it proved to be a success both financially and a very enjoyable competition.

Thanks to the very hard work of some of our volunteers and Trustees we have managed to limit the increase in our insurance premium. This remains our largest single expense and we will try to ensure that we get the best for the cover provided to our members at the most reasonable cost.

We are showing an unrestricted surplus of £2,029 (2023: £7,182) of income over expenditure. This gives the charity carried forward unrestricted funds of £57,411 (2024:£55,382). The carried forward restricted funds are £300 (2024 £300)

Reserves policy

The trustees have given due regard to Charity Commission guidance and aim to hold £40,000 (approx 6 months of expenditure in reserve). Unrestricted reserves are currently in excess of this at £55,382. We intend to use any spare funds to improve our scoring system. Aiming to be able to download data from an electronic dibber system as used by foot orienteers. This would enable more and different types of competition to be run with fewer volunteers and be able to publish results more quickly.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

TREC GB is a charitable incorporated organisation, registered on 20 April 2015, and governed by its constitution, which was amended to the Association Model on 13th September 2019.

Recruitment and appointment of new trustees

Election of new Trustees was conducted by seeking nominations from the TREC GB membership across the whole of the TREC GB area (Great Britain and the Isle of Man) and all current TREC GB members were able to vote. This election process was followed and 3 new Trustees joined the Board in March 2024

Decision making

The Board of Trustees meets by conference call every month. TREC GB has eleven Working Groups dealing with all aspects of the sport including finance, training, competition, marketing and liaison with FITE (the World Governing Body for TREC). A Working Group may be asked to investigate and discuss an issue and make proposals to the Board as to whether a recommendation should be adopted and implemented by TREC GB. All documents (reports, recommendations and proposals) are presented to their intended recipients at least a week in advance of meetings to allow plenty of time for consideration. A Task and Finish Group was set up to look into Insurance, which resulted in transferring from SEIB to Howdens.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1161328

Principal address

Creeds Farm
Elkington
Northampton
NN6 6NJ

TREC GB

Report of the Trustees For The Year Ended 30 September

Trustees

P Lloyd-Owen

C Cromarty

C Paine (Resigned 28/04/2024)

P Lloyd Owen

G Newey (Resigned 1/12/2023)

K Whitehead (Resigned 18/1/2025)

K Donnelly (Resigned 31/12/2023)

C Pollard

L Robinson

A Robinson (Appointed

27/3/2024) R Waine (Appointed

27/3/2024)

H Curley (Appointed 27/3/2024 resigned

9/8/24) A Wyatt Watts (Appointed 1/5/2024)

M Bray (Appointed 1/4/2025)

Independent Examiner

J T G Harris ACA

Harris & Clarke LLP

7 Billing Road

Northampton

NORTHAMPTONSHIRE

NN1 5AN

Approved by order of the board of trustees on 19 May 2025 and signed on its behalf by:

P Lloyd-Owen - Trustee

Independent Examiner's Report to the Trustees TREC GB

Independent examiner's report to the trustees of TREC GB

I report to the charity trustees on my examination of the accounts of TREC GB (the Trust) for the year ended 30 September 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of 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.

J T G Harris ACA

Harris & Clarke LLP
7 Billing Road
Northampton
NORTHAMPTONSHIRE
NN1 5AN

19 May 2025

TREC GB

Statement of Financial For The Year Ended 30 September

2024

| | Notes | Unrestricted fund £ | Restricted fund £ | 2024 Total funds £ | 2023 Total funds £ |
|------------------------------------|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | 2 | - | 2 | 873 |
| Charitable activities | | | | | |
| Competitions | | 30,143 | - | 30,143 | 39,689 |
| Training | | 1,953 | - | 1,953 | 1,163 |
| Membership | | 31,904 | - | 31,904 | 30,322 |
| Other trading activities | 2 | 1,557 | - | 1,557 | 3,874 |
| Investment income | 3 | 1,154 | - | 1,154 | 174 |
| Total | | 66,713 | - | 66,713 | 76,095 |
| EXPENDITURE ON | | | | | |
| Raising funds | | - | - | - | 686 |
| Charitable activities | | | | | |
| Competitions | | 39,693 | - | 39,693 | 44,055 |
| Training | | 1,938 | - | 1,938 | 2,234 |
| Administration | | 23,053 | - | 23,053 | 20,426 |
| Governance | | - | - | - | 1,512 |
| Total | | 64,684 | - | 64,684 | 68,913 |
| NET INCOME | | 2,029 | - | 2,029 | 7,182 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 55,382 | 300 | 55,682 | 48,500 |
| TOTAL FUNDS CARRIED FORWARD | | 57,411 | 300 | 57,711 | 55,682 |

The notes form part of these financial statements

TREC GB

Balance 30 September 2024

| | Notes | Unrestricted fund £ | Restricted fund £ | 2024 Total funds £ | 2023 Total funds £ |
|--|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 42 | - | 42 | 340 |
| Cash at bank | | 86,422 | 300 | 86,722 | 74,794 |
| | | <u>86,464</u> | <u>300</u> | <u>86,764</u> | <u>75,134</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | (29,053) | - | (29,053) | (19,452) |
| | | <u>57,411</u> | <u>300</u> | <u>57,711</u> | <u>55,682</u> |
| NET CURRENT ASSETS | | | | | |
| | | <u>57,411</u> | <u>300</u> | <u>57,711</u> | <u>55,682</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| | | <u>57,411</u> | <u>300</u> | <u>57,711</u> | <u>55,682</u> |
| NET ASSETS | | | | | |
| | | <u>57,411</u> | <u>300</u> | <u>57,711</u> | <u>55,682</u> |
| FUNDS | 8 | | | | |
| Unrestricted funds | | | | 57,411 | 55,382 |
| Restricted funds | | | | 300 | 300 |
| TOTAL FUNDS | | | | <u>57,711</u> | <u>55,682</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 19 May 2025 and were signed on its behalf by:

P Lloyd-Owen - Trustee

The notes form part of these financial statements

Notes to the Financial Statements

For The Year Ended 30 September

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

| | 2024 | 2023 |
|---------------------|-------------------|-------------------|
| | £ | £ |
| Marketing promotion | 1,557 | 3,874 |
| | <u> </u> | <u> </u> |

3. INVESTMENT INCOME

| | 2024 | 2023 |
|--------------------------|-------------------|-------------------|
| | £ | £ |
| Deposit account interest | 1,154 | 174 |
| | <u> </u> | <u> </u> |

Notes to the Financial Statements - continued For The Year Ended 30

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted fund £ | Total funds £ |
|------------------------------------|---------------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 873 | - | 873 |
| Charitable activities | | | |
| Competitions | 39,689 | - | 39,689 |
| Training | 1,163 | - | 1,163 |
| Membership | 30,322 | - | 30,322 |
| Other trading activities | 3,874 | - | 3,874 |
| Investment income | 174 | - | 174 |
| Total | <u>76,095</u> | <u>-</u> | <u>76,095</u> |
| EXPENDITURE ON | | | |
| Raising funds | 686 | - | 686 |
| Charitable activities | | | |
| Competitions | 44,055 | - | 44,055 |
| Training | 2,234 | - | 2,234 |
| Administration | 20,426 | - | 20,426 |
| Governance | 1,512 | - | 1,512 |
| Total | <u>68,913</u> | <u>-</u> | <u>68,913</u> |
| NET INCOME | 7,182 | - | 7,182 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 48,200 | 300 | 48,500 |
| TOTAL FUNDS CARRIED FORWARD | <u>55,382</u> | <u>300</u> | <u>55,682</u> |

TREC GB

Notes to the Financial Statements - continued For The Year Ended 30

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|---------------|-----------|-----------|
| Trade debtors | 42 | 340 |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|-----------------|-----------|-----------|
| Other creditors | 29,053 | 19,452 |

8. MOVEMENT IN FUNDS

| | At 1.10.23 £ | Net movement in funds £ | At 30.9.24 £ |
|---------------------------|--------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 55,382 | 2,029 | 57,411 |
| Restricted funds | | | |
| Restricted | 300 | - | 300 |
| TOTAL FUNDS | 55,682 | 2,029 | 57,711 |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 66,713 | (64,684) | 2,029 |
| TOTAL FUNDS | 66,713 | (64,684) | 2,029 |

Comparatives for movement in funds

| | At 1.10.22 £ | Net movement in funds £ | At 30.9.23 £ |
|---------------------------|--------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 48,200 | 7,182 | 55,382 |
| Restricted funds | | | |
| Restricted | 300 | - | 300 |
| TOTAL FUNDS | 48,500 | 7,182 | 55,682 |

Notes to the Financial Statements - continued For The Year Ended 30

8. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 76,095 | (68,913) | 7,182 |
| TOTAL FUNDS | <u>76,095</u> | <u>(68,913)</u> | <u>7,182</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.10.22 £ | Net movement in funds £ | At 30.9.24 £ |
|---------------------------|--------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 48,200 | 9,211 | 57,411 |
| Restricted funds | | | |
| Restricted | 300 | - | 300 |
| TOTAL FUNDS | <u>48,500</u> | <u>9,211</u> | <u>57,711</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 142,808 | (133,597) | 9,211 |
| TOTAL FUNDS | <u>142,808</u> | <u>(133,597)</u> | <u>9,211</u> |

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2024.

**Notes to the Financial Statements -
continued For The Year Ended 30**

10. RESTRICTED FUNDS

A restricted donation of £1,700 was received in 2020 to be used to support affiliated clubs that got into financial difficulties. £300 remains to carry forward into the next financial year.

TREC GB

Detailed Statement of Financial Activities For The Year Ended 30

| | 2024 £ | 2023 £ |
|---------------------------------|---------------|---------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Sponsorship | - | 809 |
| Donations | 2 | 64 |
| | <u>2</u> | <u>873</u> |
| Other trading activities | | |
| Marketing promotion | 1,557 | 3,874 |
| Investment income | | |
| Deposit account interest | 1,154 | 174 |
| Charitable activities | | |
| Bar income | 31,904 | 30,322 |
| Competition fees | 30,143 | 39,689 |
| Training | 1,953 | 1,163 |
| | <u>64,000</u> | <u>71,174</u> |
| Total incoming resources | 66,713 | 76,095 |
| EXPENDITURE | | |
| Other trading activities | | |
| Promotional items | - | 686 |
| Charitable activities | | |
| Insurance | 23,867 | 20,225 |
| Championship expenditure | 10,238 | 19,207 |
| Maps | 1,682 | 1,246 |
| Prizes | 1,475 | 350 |
| League expenses | - | 792 |
| International events | 3,264 | 2,235 |
| Training costs | 1,105 | 2,234 |
| | <u>41,631</u> | <u>46,289</u> |
| Support costs | | |
| Management | | |
| Administration | 22,329 | 17,325 |
| Website development | - | 1,750 |
| Office equipment | - | 499 |
| | <u>22,329</u> | <u>19,574</u> |
| Finance | | |
| Bank and payment charges | 724 | 852 |

This page does not form part of the statutory financial statements

TREC GB

Detailed Statement of Financial Activities For The Year Ended 30

| | 2024 £ | 2023 £ |
|----------------------------|---------------|-------------|
| Finance | | |
| Governance costs | | |
| Accountancy and legal fees | - | 1,512 |
| | <hr/> | <hr/> |
| Total resources expended | 64,684 | 68,913 |
| | <hr/> | <hr/> |
| Net income | 2,029 | 7,182 |
| | <hr/> <hr/> | <hr/> <hr/> |

This page does not form part of the statutory financial statements