

**Report of the Trustees and
Unaudited Financial Statements For The Year Ended 30 September 2025
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 2025

The trustees present their report with the financial statements of the charity for the year ended 30 September 2025. 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 Constitutional Updates

The Charity's core objectives are as stated in the TREC GB Constitution.

- The promotion, as the governing body of the sport of British TREC, of community participation in healthy recreation in horse riding.
- To support 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

Constitutional Review

To align with the Charities Commission, the Policies Working Group updated the Constitution, which was subsequently passed by the TREC GB membership at the AGM in March 2025. It encourages transparency and accountability within its governance structure.

Activities and Policy Development

Training and Official Development

TREC GB delivered a range of training sessions aimed at maintaining consistency in standards for judging, organising, and Technical Delegates (TDs) across the country.

Online training

Refresher Judges Training, Safeguarding, and Hat Tagging modules continue to be offered remotely.

Training volume

A strong training calendar was delivered:

- 30 PTV and MA training days
- 8 Judges training days
- 7 Unmounted training days
- 5 Camps
- 2 Tracer training sessions
- 1 Trainer of Judges trainer session
- 1 TD training session

Policy and Procedure Review

A continuous review of policies and procedures was undertaken, which included:

- Reviewing and formalising the Terms of Reference (TOR) for all Working Groups
- Initiating the establishment of a Trainer Coach Instructors Register.
- Continuing to update and implement Safeguarding procedures, including DBS checks and Mental Health Support.
- Updating the Complaints Procedure
- Equine Welfare of the Horse continues to be a major focus with updated guidelines and protocols.

TREC GB

Report of the Trustees For The Year Ended 30 September 2025

OBJECTIVES AND ACTIVITIES

Competitions and Championships

Affiliated Competition Statistics

Affiliated competition numbers showed positive growth this year. There is a strong emphasis across Training, Grassroots and L1 TREC competitions to enhance accessibility and inclusivity for under-represented groups. Most competitions have kept their entry fees the same as last year.

Winter Season - 78 affiliated competitions held (an increase of 3 compared to the previous year's 75)

Summer Season (2025) - 20 affiliated competitions held (an increase from 19 in the previous year), consisting of 19 Full Summer Series and 1 10/10 event.

National Championships

The National Championships were hosted at Winwick Hall, Winwick, Northants.

Attendance - The event attracted over 110 horse and rider combinations (individuals and pairs), a significant increase in participation.

Acknowledgement - Special thanks were extended to The Bruce Green Foundation.

Special Initiatives

The Quarters Challenge - A successful bingo-style challenge across Spring and Summer designed to improve TREC skills and encourage new and young member participation. This was also to mark the 25th year anniversary of TREC in the UK.

The Summer Series League and Awards Evening was held at Stratford Manor Hotel and was well attended.

Club and Membership Report

Clubs

TREC GB supports fifteen affiliated clubs.

Closures

Regrettably, TREC Scotland and East Anglia TREC Club closed due to declining membership and the cost of living crisis and rising operational costs (livery, feed and vet bills continue to exert significant financial pressure on clubs and individual owners leading to resilience but also closures across the industry).

Innovation

The South of Scotland TREC Club successfully ran a pilot trial for a tracker system during the Scottish Championship, enhancing competitor safety on the POR phase and allowing wider audience viewing.

Technology is increasingly used for TREC GB's scoring programme, data capture, understanding membership trends, league tables and for insurance submissions.

Membership

Membership figures decreased compared to the previous year. Planning for activities will continue to aim at maintaining and growing membership numbers.

Red Members	199 Decreased
Blue Members	182 Increased
Supporter Members	70 Decreased
Junior Red Members	4 New membership tier for 2024/5
Junior Blue Members	2 New membership tier for 2024/5

TREC GB

Report of the Trustees For The Year Ended 30 September 2025

OBJECTIVES AND ACTIVITIES

International Achievements

FITE Competition

The International Riders did not compete at the FITE Championships in Italy due to the prohibitive distance and associated horse transport costs.

Fundraising and Alternative Activities

The International Riders continued to raise funds for future FITE Championships through initiatives like their TREC Adventure over Christmas and Winter Series online events. Individual riders also participated in the Centaur Ride (night-time endurance) and are arranging to compete in the Gaucho Derby in 2026.

FINANCIAL REVIEW

Membership and growth initiatives

While membership figures saw a slight decrease compared to the previous year, the Trustees are implementing a robust strategy to stabilise and grow our community. Key initiatives for the upcoming period include:

Marketing and Brand refresh

A dedicated marketing programme designed to enhance the TREC GB image and increase our visibility within the equestrian community.

The "New TREC GB Challenge"

A strategic bridge initiative created to help riders transition from Winter TREC (arena based) to orienteering in the countryside. This is specifically aimed at increasing participation in our summer disciplines.

Championship Success

Our combined championship in Northamptonshire remains a flagship event, successfully attracting 110 horse and rider combinations.

Financial Performance

The charity is reporting an unrestricted deficit of £3,079 for the year (2024: surplus of £2,029). As noted below this reflects planned investment in infrastructure.

This gives the charity carried forward unrestricted funds of £54,332 (2024: £57,411). The carried forward restricted funds are £300 (2024 £300).

Strategic Expenditure

The current deficit is primarily due to a planned investment in our scoring system. Last year, the Trustees approved the use of £4,200 from unrestricted reserves to modernize this system. The expenditure is an investment in the long-term efficiency of our events.

We also note that insurance costs continue to rise. Our annual premium was paid in advance in October and is fully accounted for in the 2024/5 figures.

Reserves policy

The trustees aim to hold £40,000 in reserve (representing approximately six months of expenditure) to ensure financial resilience. With current unrestricted funds at £54,332, the charity maintains a healthy buffer above this requirement, even after accounting for our recent technological investments.

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

The election process for new Trustees was conducted by seeking nominations from the entire TREC GB membership base (Great Britain and the Isle of Man), with all current members eligible to vote. One new Trustee joined the Board in March 2025. A continuation of a proactive mindset within the trustees and a focus on building trust with the membership is ongoing within the role of Chair.

TREC GB

Report of the Trustees For The Year Ended 30 September 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Decision making

The Board of Trustees continues to meet via conference call every month. The organisation maintains eleven Working Groups covering all aspects of the sport, including:

Finance
Rules
Training
National Championship
Marketing (Including Membership)
Scoring and Technology
FITE Liaison
International Riders
Summer Series
Winter Series
Policies and Procedures

Operating Procedure

Working Groups investigate, discuss issues, and make proposals to the Board, ensuring all documents are presented at least one week in advance of meetings for full consideration.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1161328

Principal address

Creeds Farm
Elkington
Northampton
NN6 6NJ

Trustees

P Lloyd Owen
C Cromarty
K Whitehead (Resigned 18/1/2025)
C Pollard
L Robinson
A Robinson
R Waine
A Whyatt Watts
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 18th March 2026..... and signed on its behalf by:



.....
P Lloyd-Owen - Trustee

Independent Examiner's Report to the Trustees of 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 2025.

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

Date:

TREC GB

Statement of Financial Activities For The Year Ended 30 September 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		474	-	474	2
Charitable activities					
Competitions		31,662	-	31,662	30,143
Training		1,208	-	1,208	1,953
Membership		35,523	-	35,523	31,904
Other trading activities	2	277	-	277	1,557
Investment income	3	996	-	996	1,154
Total		70,140	-	70,140	66,713
EXPENDITURE ON					
Raising funds		70	-	70	-
Charitable activities					
Competitions		40,732	-	40,732	39,693
Training		1,326	-	1,326	1,938
Administration		25,063	-	25,063	23,053
Governance		1,828	-	1,828	-
New scoring system		4,200	-	4,200	-
Total		73,219	-	73,219	64,684
NET INCOME/(EXPENDITURE)		(3,079)	-	(3,079)	2,029
RECONCILIATION OF FUNDS					
Total funds brought forward		57,411	300	57,711	55,682
TOTAL FUNDS CARRIED FORWARD		54,332	300	54,632	57,711

The notes form part of these financial statements

TREC GB

Balance Sheet 30 September 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
CURRENT ASSETS					
Debtors	7	263	-	263	42
Cash at bank		81,232	300	81,532	86,722
		<u>81,495</u>	<u>300</u>	<u>81,795</u>	<u>86,764</u>
CREDITORS					
Amounts falling due within one year	8	(27,163)	-	(27,163)	(29,053)
		<u>54,332</u>	<u>300</u>	<u>54,632</u>	<u>57,711</u>
NET CURRENT ASSETS					
		<u>54,332</u>	<u>300</u>	<u>54,632</u>	<u>57,711</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>54,332</u>	<u>300</u>	<u>54,632</u>	<u>57,711</u>
NET ASSETS		<u>54,332</u>	<u>300</u>	<u>54,632</u>	<u>57,711</u>
FUNDS	9				
Unrestricted funds				54,332	57,411
Restricted funds				300	300
TOTAL FUNDS				<u>54,632</u>	<u>57,711</u>

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

Polly Lloyd Owen

.....
P Lloyd-Owen - Trustee

Notes to the Financial Statements

For The Year Ended 30 September 2025

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

	2025	2024
	£	£
Marketing promotion	<u>277</u>	<u>1,557</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	<u>996</u>	<u>1,154</u>

Notes to the Financial Statements - continued

For The Year Ended 30 September 2025

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2025 nor for the year ended 30 September 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2025 nor for the year ended 30 September 2024.

5. EXCEPTIONAL ITEMS

During the year the charity incurred expenditure of £4,200 on a new scoring system. This was a planned drawdown from reserves rather than a standard operational cost.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	-	2
Charitable activities			
Competitions	30,143	-	30,143
Training	1,953	-	1,953
Membership	31,904	-	31,904
Other trading activities	1,557	-	1,557
Investment income	1,154	-	1,154
Total	<u>66,713</u>	<u>-</u>	<u>66,713</u>
EXPENDITURE ON			
Charitable activities			
Competitions	39,693	-	39,693
Training	1,938	-	1,938
Administration	23,053	-	23,053
Total	<u>64,684</u>	<u>-</u>	<u>64,684</u>
NET INCOME	2,029	-	2,029
RECONCILIATION OF FUNDS			
Total funds brought forward	55,382	300	55,682
TOTAL FUNDS CARRIED FORWARD	<u>57,411</u>	<u>300</u>	<u>57,711</u>

Notes to the Financial Statements - continued
For The Year Ended 30 September 2025

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	263	42
	<u>263</u>	<u>42</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	27,163	29,053
	<u>27,163</u>	<u>29,053</u>

9. MOVEMENT IN FUNDS

	At 1.10.24 £	Net movement in funds £	At 30.9.25 £
Unrestricted funds			
General fund	57,411	(3,079)	54,332
Restricted funds			
Restricted	300	-	300
TOTAL FUNDS	<u>57,711</u>	<u>(3,079)</u>	<u>54,632</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	70,140	(73,219)	(3,079)
TOTAL FUNDS	<u>70,140</u>	<u>(73,219)</u>	<u>(3,079)</u>

Comparatives for 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	<u>55,682</u>	<u>2,029</u>	<u>57,711</u>

Notes to the Financial Statements - continued

For The Year Ended 30 September 2025

9. 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	66,713	(64,684)	2,029
TOTAL FUNDS	<u>66,713</u>	<u>(64,684)</u>	<u>2,029</u>

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

	At 1.10.23 £	Net movement in funds £	At 30.9.25 £
Unrestricted funds			
General fund	55,382	(1,050)	54,332
Restricted funds			
Restricted	300	-	300
TOTAL FUNDS	<u>55,682</u>	<u>(1,050)</u>	<u>54,632</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	136,853	(137,903)	(1,050)
TOTAL FUNDS	<u>136,853</u>	<u>(137,903)</u>	<u>(1,050)</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2025.

Notes to the Financial Statements - continued
For The Year Ended 30 September 2025

11. 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 September 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Sponsorship	374	-
Donations	100	2
	<u>474</u>	<u>2</u>
Other trading activities		
Marketing promotion	277	1,557
Investment income		
Deposit account interest	996	1,154
Charitable activities		
Membership	35,523	31,904
Competitions	31,662	30,143
Training	1,208	1,953
	<u>68,393</u>	<u>64,000</u>
Total incoming resources	70,140	66,713
EXPENDITURE		
Other trading activities		
Promotional items	70	-
Charitable activities		
Insurance	24,465	23,867
Championship expenditure	12,722	10,238
Maps	1,027	1,682
Prizes	2,000	1,475
International events	518	3,264
Training costs	1,326	1,105
New scoring system	4,200	-
	<u>46,258</u>	<u>41,631</u>
Support costs		
Management		
Administration	23,978	22,329
Office equipment	320	-
	<u>24,298</u>	<u>22,329</u>
Finance		
Bank and payment charges	765	724

This page does not form part of the statutory financial statements

TREC GB

Detailed Statement of Financial Activities For The Year Ended 30 September 2025

	2025 £	2024 £
Finance		
Governance costs		
Accountancy and legal fees	<u>1,828</u>	<u>-</u>
Total resources expended	<u>73,219</u>	<u>64,684</u>
Net (expenditure)/income	<u><u>(3,079)</u></u>	<u><u>2,029</u></u>

This page does not form part of the statutory financial statements