

**Report of the Trustees and
Financial Statements for the Period 1 January 2024 to 31 March 2025
for
The Muirmill Equestrian Club SCIO**



Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

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for the Period 1 January 2024 to 31 March 2025**

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The Muirmill Equestrian Club SCIO

**Reference and Administrative Details
for the Period 1 January 2024 to 31 March 2025**

TRUSTEES

L Roebuck Chair
Lord Rowallan Treasurer
N Warwick
R Murdoch (resigned 31.12.24)
M Lowther (resigned 31.5.25)
J Thomas (resigned 30.1.25)

PRINCIPAL ADDRESS

Muirmill Equestrian Centre
Symington
Ayrshire
KA1 5SH

REGISTERED CHARITY NUMBER

SC044371

INDEPENDENT EXAMINER

David Nicholls FCCA
Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

BANKERS

25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

The Muirmill Equestrian Club SCIO

Report of the Trustees for the Period 1 January 2024 to 31 March 2025

The trustees present their report with the financial statements of the charity for the period 1 January 2024 to 31 March 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 aims

The organisation's purposes are:

- To advance public participation in sport
- To provide recreational facilities

In pursuance of the objects the organisation will:-

- Encourage riding as a sport and recreation, to promote good fellowship amongst riders and to improve and maintain the standard of riding and horsemanship.
- Organise instructional meetings, lectures and competitive events and other activities deemed to further the objects.

ACHIEVEMENT AND PERFORMANCE

Charitable Activities

During 2024 the club has organised a complete range of equestrian disciplines for all levels of competitors from special competitions for riders starting at 5 years of age right through to veteran rider competitions.

We have run unaffiliated show jumping from 20cm lead rein up to 1.00m for local grassroots competitors with both Winter and Summer championships. British Show Jumping events from Junior Little Stars under 10 to Senior Royal Highland Show Qualifiers and National Regional Finals. So, all levels of Show Jumping competitors are catered for on a weekly basis throughout the year.

The club run regular dressage shows for both unaffiliated and British Dressage members. We have a large following of Under 21 teams, with competitors as young as 5yrs competing in lead rein dressage. We have organised competitions at all levels from introductory up to area festival qualifiers. The club also runs a series of unaffiliated dressage for the grassroots participants which are well received.

The club also host events for the Pony club, Mounted Games Association and Working Hunter competitions. The club provides a safe welcoming environment for all equestrian sport, with a very good reputation for providing well organised, fair, inclusive equestrian sport. There is something for everyone at all levels at Muirmill Equestrian Club.

All these competitions are organised by highly experienced personnel at a time where voluntary time and help is extremely hard to come by.

Shows Report for 2024

- January started off very quiet mainly due to bad weather conditions, the exception being the unaffiliated show jumping series with over 100 entries. We also ran a combined Senior and Junior show which also proved to be quite busy with over 100 entries. February and March saw an improvement in the weather and entries, with both unaffiliated dressage and British Dressage competitions seeing good entries and the unaffiliated show jumping also maintaining good entries.

- April saw us move outside, the Summer unaffiliated Show Jumping proving popular again with excellent entries. The British Show Jumping Royal Highland Show Qualifiers for both Juniors and Seniors were good busy shows with over 300 entries in each.

The Muirmill Equestrian Club SCIO

Report of the Trustees for the Period 1 January 2024 to 31 March 2025

ACHIEVEMENT AND PERFORMANCE Charitable Activities – continued

- June saw our multi day British Show Jumping Amateur Show, this proved popular as it was the first multi day amateur show in Scotland again with 350 entries over the three days and great feedback from competitors and spectators.
- July continued to be a good month with good entries for the shows throughout the month but in particular the end of the month when we ran another good British Show Jumping amateur show with over 130 entries and the Jetset unaffiliated show jumping qualifiers although not as busy as last year saw good attendance.
- August was a slower month as usual apart from the Annual Muirmill Derby which saw over 160 entries, a hugely popular day in the Muirmill calendar. We ran the small classes for the novice riders on the Saturday and the more advanced riders on the Sunday which was a great success.
- September was an average month for most competitions apart from the unaffiliated final, which proves to be the most popular series for unaffiliated riders.
- In October we managed to stay outside for most of the month until a change in the weather forced the move back inside We had a good British Showjumping Amateur second round show. We also secured a new sponsor for the unaffiliated show jumping in the form of Nazzaro Stud, this again was a popular competition throughout the winter months. The month ended with the Halloween team competition, which was a fantastic, if long, day, very well attended and very popular.
- November was fairly quiet except for the unaffiliated show jumping, which was well attended.
- In December we ran our very popular Christmas Show again which was very well attended with the very popular Puissance competition being the highlight of the evening which many stayed to watch.

2024 was a good year with a good spread of competitions over all levels although the general financial cost for everyone starting to affect numbers of entries. The Unaffiliated shows were well attended throughout the year. Dressage maintained a good level of entries for both unaffiliated and British Dressage riders even with the lack of qualifiers award by British Dressage. British Show Jumping amateur classes were popular, although the higher end of British Show jumping did not receive such good entries, apart from the Royal Highland Show qualifiers. This seemed to follow a national trend of reduced entries as competitors are feeling the effect of the cost-of-living crisis. Higher level indoor entries also seemed to be suffering, probably driven by a trend for competitors travelling further for multi day shows, something the club will need to consider going forward.

The regular weekly and monthly shows seemed to around the same as 2023, the special shows were well attended this year and that was reflected in the amount of entries overall, although entries seemed to be very variable from one show to the next.

The team at Muirmill worked hard to provide top class sport and fun for riders, owners, families and friends.

It was also recognised that voluntary help was increasingly hard to get and therefore staff and officials' costs have also risen. This seems to be an on-going problem and is something the club will have to look at for future activities.

Whilst this year's set of accounts do show payments to trustees, these payments were made before the trustees were made aware of the position of OSCR on this matter, going forward this issue has now been resolved with advise from our accountants.

For future remuneration there is now a written agreement approved by the trustees regarding payments to trustees and the club will look to expand the number of trustees to 5 so that the two trustees receiving remuneration is below half of the total number of trustees.

The Muirmill Equestrian Club SCIO

Report of the Trustees for the Period 1 January 2024 to 31 March 2025

FINANCIAL REVIEW

Financial position

The charity generated a small deficit of £422 for the period ended 31 March 2025 (2023: deficit of £4,580).

At 31 March 2025, total reserves stood at £2,981 (2023: £3,403), with all of these being unrestricted (2023: £3,403)

Reserves policy

The Trustees recognise the importance of maintaining adequate reserves to ensure the financial stability of the charity and to allow it to continue operating in the event of unforeseen circumstances.

The Charity aims to maintain free reserves equivalent to approximately three months of operating expenditure. These reserves are held within the General Fund and are intended to provide sufficient working capital to cover short-term funding gaps, unexpected costs, or delays in receiving income.

For the year ended 31 March 2025 this is deemed to be £37,493 (2023: £39,740). On 31 March 2025, the charity held £2,981 of unrestricted reserves (2024: £3,403). The Trustees acknowledge that the current level of reserves is below the target level set out in the reserves policy. The Trustees will continue to monitor the financial position of the charity and will seek to increase reserves over time where possible to move towards the target level.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a Scottish Incorporated Charitable Organisation (SCIO) and operates under the rules of its constitution.

Organisational structure

The structure of the organisation consists of: -

- the MEMBERS - who have the right to attend members' meetings (including any annual general meeting) and have important powers under the constitution; in particular, the members appoint people to serve on the board and take decisions on changes to the constitution itself;
- the BOARD - who hold regular meetings, and generally control the activities of the organisation; for example, the board is responsible for monitoring and controlling the financial position of the organisation.

The people serving on the board are the CHARITY TRUSTEES.

Decision making

The board must arrange a meeting of members (an annual general meeting or "AGM") in each calendar year.

- The gap between one AGM and the next must not be longer than 15 months.
- Notwithstanding clause 26, an AGM does not need to be held during the calendar year in which the organisation is formed; but the first AGM must still be held within 15 months of the date on which the organisation is formed.
- The business of each AGM must include:-
 - a report by the chair on the activities of the organisation;
 - consideration of the annual accounts of the organisation;
 - the election/re-election of charity trustees, as referred to in clauses 58 to 61.
 - The board may arrange a special members' meeting at any time

**Report of the Trustees
for the Period 1 January 2024 to 31 March 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Statement of Trustees Responsibilities

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

The law applicable to charities in Scotland, the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution 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 incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's 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.

Key management remuneration

The charity's key management are the trustees. The trustees all give their time on a voluntary basis.

Powers

The organisation has power to do anything which is calculated to further its purposes or is conducive or incidental to doing so, as stated in Section 50 (5) of the Charities and Trustee Investment (Scotland) Act 2005.

No part of the income or property of the organisation may be paid or transferred (directly or indirectly) to the members - either in the course of the organisation's existence or on dissolution - except where this is done in direct furtherance of the organisation's charitable purposes.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on**21/04/2026**..... and signed on its behalf by:

Rowallan

.....**01100000-0530-7200-000000000000**.....
Lord Rowallan - Trustee

**Independent Examiner's Report to the Trustees of
The Muirmill Equestrian Club SCIO**

I report on the accounts for the period 1 January 2024 to 31 March 2025 set out on pages seven to fifteen.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of examiner's statement

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's qualified statement

The requirements of Section 67 (Remuneration for services), paragraph (3), subsection (a) (i) and subsection (c) of the Charities and Trustee Investment (Scotland) Act 2005 have not been met, as more than half of the charity trustees have received remuneration from the charity, and there is no written agreement which sets out the basis and maximum value of this remuneration.

In connection with my examination, no other matter except that referred to in the above paragraph has come to my attention :

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



F11F0000-C530-7260-B93A-08DE9FABF18D

David Nicholls FCCA
Fellow of the Association of Chartered Certified Accountants
Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

21/04/2026

Date: F11F0000-C530-7260-B93D-08DE9FABF18D

The Muirmill Equestrian Club SCIO

**Statement of Financial Activities
for the Period 1 January 2024 to 31 March 2025**

		Period 1/1/24 to 31/3/25 Unrestricted fund £	Year Ended 31/12/23 Total funds as restated £
INCOME AND ENDOWMENTS FROM	Notes		
Other trading activities	3	149,541	154,400
Other income		<u>10</u>	<u>9</u>
Total		<u>149,551</u>	<u>154,409</u>
 EXPENDITURE ON			
Raising funds	4	<u>149,973</u>	<u>158,989</u>
 NET INCOME/(EXPENDITURE)		<u>(422)</u>	<u>(4,580)</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>3,403</u>	<u>7,983</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>2,981</u></u>	<u><u>3,403</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

This statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities in both years.

Comparative figures for the previous year by fund type are shown in Note 7.

The Muirmill Equestrian Club SCIO

**Balance Sheet
31 March 2025**

		2025 Total funds £	2023 Total funds as restated £
FIXED ASSETS	Notes		
Tangible assets	9	4,294	-
CURRENT ASSETS			
Cash at bank		787	3,403
CREDITORS			
Amounts falling due within one year	10	(2,100)	-
NET CURRENT ASSETS		<u>(1,313)</u>	<u>3,403</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,981</u>	<u>3,403</u>
NET ASSETS		<u>2,981</u>	<u>3,403</u>
FUNDS	11		
Unrestricted funds		<u>2,981</u>	<u>3,403</u>
TOTAL FUNDS		<u>2,981</u>	<u>3,403</u>

21/04/2026

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

Lee Roebuck

..... F11F0000-C530-7260-B917-08DE9FABF1BD

L Roebuck - Trustee

The Muirmill Equestrian Club SCIO

Notes to the Financial Statements for the Period 1 January 2024 to 31 March 2025

1. GENERAL INFORMATION

The Muirmill equestrian Club (SCIO) ("the charity") is Scottish charitable incorporated organisation governed by its constitution. It was registered as a charity in Scotland (registered number SC044371) on 28 October 2013. Its registered address is Muirmill Equestrian Centre, Symington, Ayrshire, KA1 5SH.

2. 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 and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on an accruals basis, and on a going concern basis, in accordance with:

- the Charities and Trustee Investment (Scotland) Act 2005;
- Regulation 8 (Statement of account - Fully accrued accounts) of The Charities Accounts (Scotland) Regulations 2006;
- the Financial Reporting Standard applicable in the UK and Republic of Ireland, published in March 2018 ("FRS 102"), to the extent that it applies to small entities and public benefit entities;
- '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, published in October 2019 (FRS 102)' ("the Charities SORP");
- UK Generally Accepted Accounting Practice; and
- the historical cost convention.

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.

The financial statements are presented in UK sterling, which is the charity's functional currency, and rounded to the nearest pound.

There have been no changes to the basis of preparation this financial year or to the previous financial year's financial statements.

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.

Tangible fixed assets

Tangible fixed assets are written off over their useful life on the straight-line basis as follows:

Fixtures and Fittings - 20% Straight Line
Office Equipment - 20% Straight Line

**Notes to the Financial Statements - continued
for the Period 1 January 2024 to 31 March 2025**

2. ACCOUNTING POLICIES - continued

Taxation

The Muirmill Equestrian Club is a charity within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

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.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

3. OTHER TRADING ACTIVITIES

	Period 1/1/24 to 31/3/25	Year Ended 31/12/23 as restated
	£	£
Sponsorships	470	1,000
Show Income	147,581	153,400
Venue Hire Income	<u>1,490</u>	<u>-</u>
	<u>149,541</u>	<u>154,400</u>

4. RAISING FUNDS

Other trading activities

	Period 1/1/24 to 31/3/25	Year Ended 31/12/23 as restated
	£	£
Rent	15,000	8,000
Heat and Light	18,316	14,367
Water rates	998	666
Repairs & Maintenance	13,520	13,813
Judges	11,405	11,964
Course Designer	13,510	-
Scorers	1,830	-
Show secretary	10,410	9,560
Stewards & Arena Party	12,218	-
First Aid services	8,403	-
Rosettes, Trophies & Prizes	10,618	-
Membership & subscriptions	13,406	383
Service charge	11,235	14,956
Show fees	652	-
Advertising & marketing	<u>-</u>	<u>7,232</u>
Carried forward	141,521	80,941

The Muirmill Equestrian Club SCIO

**Notes to the Financial Statements - continued
for the Period 1 January 2024 to 31 March 2025**

4. RAISING FUNDS - continued

Other trading activities - continued

	Period 1/1/24 to 31/3/25	Year Ended 31/12/23 as restated
	£	£
Brought forward	141,521	80,941
Direct show costs	-	74,796
Depreciation	1,074	-
Support costs	<u>7,378</u>	<u>3,252</u>
	<u>149,973</u>	<u>158,989</u>

In the prior year accounts, direct show costs were grouped under a single code. In the current year, these costs have been itemised in greater detail to provide improved clarity and transparency.

5. SUPPORT COSTS

	Period 1/1/24 to 31/3/25	Year Ended 31/12/23 as restated
	£	£
Sundries	523	1,633
Insurance	1,960	1,529
Office/ Admin costs	785	-
Bank charges	75	90
Preparation and Independent Examination of Accounts	2,100	-
Accountancy Fees	1,800	-
Professional fees	<u>135</u>	<u>-</u>
	<u>7,378</u>	<u>3,252</u>

**Notes to the Financial Statements - continued
for the Period 1 January 2024 to 31 March 2025**

6. TRUSTEES' REMUNERATION AND BENEFITS

No trustee received remuneration or benefits for their role as a trustee during the period nor for the year ended 31 December 2023.

Certain trustees received payments for professional services provided to the charity in connection with equestrian competitions and events organised by the charity. These payments relate solely to services provided in a professional capacity and not for acting as trustees. All such transactions were conducted on an arm's length basis at rates comparable to those charged by independent third parties.

Details of these transactions are disclosed in Note 12 - Related Party Transactions.

Trustees' expenses

Certain trustees were reimbursed for expenses incurred in carrying out activities on behalf of the charity, primarily in connection with organising and running equestrian competitions and events. These costs relate to duties such as course design, judging, scoring, event stewardship, and maintenance of showjumping equipment.

All expenses reimbursed were incurred wholly in support of the charity's activities and were approved in accordance with the charity's procedures. No amounts were outstanding at the period end.

Details of these transactions are disclosed in Note 12 - Related Party Transactions.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund as restated £
INCOME AND ENDOWMENTS FROM	
Other trading activities	154,400
Other income	<u>9</u>
Total	<u>154,409</u>
EXPENDITURE ON	
Raising funds	<u>158,989</u>
NET INCOME/(EXPENDITURE)	(4,580)
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>7,983</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>3,403</u></u>

Notes to the Financial Statements - continued
for the Period 1 January 2024 to 31 March 2025

8. PRIOR YEAR ADJUSTMENT

During the year, an error was identified in the prior year relating to the bank balance, which had been misstated. This has been corrected in the current year's accounts.

As a result of this correction, the bank balance and unrestricted reserves brought forward at 1 January 2024 have increased by £2,640. The comparative figures have been adjusted accordingly where necessary.

9. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
Additions	<u>5,368</u>
DEPRECIATION	
Charge for year	<u>1,074</u>
NET BOOK VALUE	
At 31 March 2025	<u>4,294</u>
At 31 December 2023	<u>-</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2023 as restated £
Other creditors	<u>2,100</u>	<u>-</u>

11. MOVEMENT IN FUNDS

	At 1/1/24 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
General fund	3,403	(422)	2,981
	<u>3,403</u>	<u>(422)</u>	<u>2,981</u>
TOTAL FUNDS	<u>3,403</u>	<u>(422)</u>	<u>2,981</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	149,551	(149,973)	(422)
	<u>149,551</u>	<u>(149,973)</u>	<u>(422)</u>
TOTAL FUNDS	<u>149,551</u>	<u>(149,973)</u>	<u>(422)</u>

**Notes to the Financial Statements - continued
for the Period 1 January 2024 to 31 March 2025**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	7,983	(4,580)	3,403
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>7,983</u>	<u>(4,580)</u>	<u>3,403</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	154,409	(158,989)	(4,580)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>154,409</u>	<u>(158,989)</u>	<u>(4,580)</u>

12. RELATED PARTY DISCLOSURES

During the period from 1 January 2024 to 31 March 2025, the charity entered into transactions totalling £20,465 with certain trustees in connection with the provision of professional services at equestrian competitions and events organised by the charity.

These transactions comprised:

- Lee Roebuck (Trustee) - £14,020 for course design, scoring, and judging services
- Johnnie Rowallan (Trustee) - £3,325 for judging and scoring services
- Nadine Warwick (Trustee) - £2,650 for judging and stewarding services and reimbursement of costs incurred in preparing arena decorations
- Jennifer Thomas (Trustee) - £470 for maintenance work on showjumping equipment and reimbursement of related materials

In addition, payments (£15,000) were made to Laura McCabe, spouse of the Chair of Trustees, for the provision of premises used by the charity and for services provided in organising and administering competitions. These arrangements were disclosed in the charity's constitution at the time of registration with OSCR.

All transactions were conducted on an arm's length basis at rates consistent with those charged by independent third parties.

No amounts were outstanding at the period end, and no trustee received remuneration for their role as a trustee.

13. UNRESTRICTED FUNDS

General Fund - The Charity has one unrestricted fund, the General Fund, which represents the free reserves available to support the general activities and operations of the Charity.