British Eventing Support Trust

Annual Report and Financial Statements

For the Year Ended 31 December 2025

Charity Registered in England and Wales Number: 1157610

British Eventing Support Trust
Contents
For the Year Ended 31 December 2025

	Page
Reference and Administrative Details	2
Trustees' Report	3 – 9
Independent Examiners' Report	10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Financial Statements	13 – 20

British Eventing Support Trust
Reference and Administrative Details
For the Year Ended 31 December 2025

President	HRH The Princess Royal
Patrons	N Wilson A Wilson
Trustees	I Barratt P Bennett E Glasgow A Hambro L Hancock J Holderness-Roddam J Mulligan M Sartori I Stark (Chair) R Williams
Associate Trustee	Lady M A Lloyd-Webber
Executive Director	J Hunter-Walsh
Registered Charity Number	1157610
Registered Office	Building 2020 Meriden Business Park Copse Drive Meriden CV5 9RG
Independent Examiner	Michelle Ferris BSc (Hons) FCA DChA Albert Goodman LLP Goodwood House Blackbrook Park Avenue Taunton Somerset TA1 2PX
Bankers	Santander Trust Bridle Road Bootle Merseyside L30 4GB

The Trustees of the British Eventing Support Trust present their report and the accounts for the period ended 31 December 2025 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 Executive Director as a Delegated Authority up to the amount of £1,000. 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 seven 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 four 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.

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.

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) (Re-appointed 10 July 2025)
Lisa Hancock (Appointed 10 June 2022) (Re-appointed 10 July 2025)
Jane Holderness-Roddam, CBE, CVO (Appointed 13 September 2023)
Mark Sartori (Appointed 25 June 2021) (Re-appointed 8 June 2026) (Chair, British Eventing)
Rosie Williams, OBE (Appointed 3 November 2023) (CEO, British Eventing)
Ed Glasgow (Appointed 27 June 2024)
Julia Mulligan (Appointed 20 April 2026)
Dr Pippa Bennett (Appointed 15 April 2026)

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

Demand for support continued to grow during 2025, demonstrating both increasing awareness of the charity and the ongoing need for its services within the eventing community.

During the year, 89 individuals contacted the charity for support, representing a 5% increase compared with 2024 and an 89% increase since 2022. Conversion through the support pathway improved significantly. Applications increased by 33% and the number of beneficiaries supported increased by 55% compared with 2024.

The charity's work increasingly reflects a more targeted and effective support pathway. The proportion of contacts who were ineligible for support reduced to 16% during the year. Trustees believe this reflects clearer communication around eligibility criteria and the introduction of an online pre-application questionnaire, helping individuals better understand whether support is available before applying.

Rehabilitation continues to be the largest form of support required and provided. Mental health support, however, remains the fastest-growing area of demand, both as a standalone requirement and alongside physical rehabilitation. The charity continued to provide access to mental health support through its partnership with Sporting Chance and its 24-hour mental health helpline. The sport experienced a fatality in August of 2025, and the charity provided mental health support to 11 people impacted by the tragedy.

The complexity and duration of beneficiary cases increased significantly during 2025. The charity experienced substantial growth in the number of serious cases requiring ongoing support. Life-changing injuries increased by 200%, complex injuries increased by 167%, and less complex injuries increased by 33% compared with the previous year. Whilst absolute numbers remain relatively small, the trend highlights an increasing proportion of serious and life-altering injuries among those seeking support.

The number of beneficiaries whose support continued into 2026 increased by 62.5% compared with the number carried into 2025. This reflects both the growing complexity of cases and the longer-term nature of support required, particularly for beneficiaries recovering from life-changing or complex injuries.

The beneficiary profile continued to broaden throughout the year. For the first time, the charity received an equal number of contacts from amateur and professional riders. Compared with 2024, contacts from amateur riders increased by 41%, while professional rider contacts increased by 12%. Applications from amateur riders represented 48% of applications compared with 36% in 2024.

Conversion rates from application to beneficiary improved significantly across all rider categories. Amateur rider conversion increased from 69% in 2024 to 91% in 2025, while professional rider conversion increased from 57% to 87%. This indicates improved targeting, stronger eligibility alignment and greater effectiveness in progressing applicants to support.

During 2025, accident location data was recorded for the first time. The data showed that 45% of accidents occurred whilst schooling, either at home, at work or at an external schooling venue. Just over one-third occurred during competition, including British Eventing, FEI and other competitions. Notably, two of the three life-changing injuries supported by the charity during the year occurred whilst riders were schooling, highlighting the importance of safety awareness both inside and outside competition environments.

The charity also continued to monitor trends around insurance. During the year, the number of contacts with some form of personal or business insurance increased by 75% compared with 2024 and represented 39% of all contacts. Including British Eventing Personal Accident Insurance, this increased to 52% of all contacts. Four riders chose to rely on their insurance cover rather than proceed with a charitable application. The Trustees note that whilst insurance provision is increasing, it does not remove the need for charitable support, particularly in life changing or complex cases.

Governance
The Trustees continued to strengthen the charity's governance arrangements throughout 2025.

A recruitment process was undertaken to appoint a Medical Trustee, further strengthening the Board's medical expertise and supporting the charity's evolving approach to beneficiary care and rehabilitation. This appointment will support the development of medical governance and access to specialist expertise.

The charity established a nominations committee, and two Trustees were appointed for a second term.

The Board continued to review governance structures, operational policies and risk management procedures to ensure the charity remains well positioned to support future growth while maintaining high standards of accountability, transparency and beneficiary care.

Fundraising and Marketing
The charity remains dependent on the generosity of supporters, fundraising activities, grants, and corporate partnerships to fund its charitable work.

Event fundraising continues to be the financial cornerstone of the charity. The Winter Ball and Cornbury House Horse Trials fundraising activities generated the largest proportion of unrestricted income during the year.

The Trustees recognise that some activities are undertaken primarily to increase awareness rather than generate immediate financial returns. Awareness-led events continue to play an important strategic role in building credibility, strengthening partnerships, growing supporter engagement and expanding the charity's reach within the eventing community.

Community fundraising and beneficiary-led fundraising activities continue to represent an important growth opportunity. These initiatives demonstrate strong emotional engagement with the charity's mission and provide authentic opportunities for supporters and beneficiaries to raise awareness and funds.

Grant funding increased during the year, reflecting growing confidence among trusts and foundations in the charity's governance, impact and long-term sustainability.

Whilst donation income was lower than the previous year, this largely reflects the absence of exceptional one-off donations and fundraising campaigns that contributed significantly to 2024 income rather than any reduction in supporter goodwill.

Awareness of the charity continued to grow throughout 2025, contributing to increasing engagement, higher beneficiary conversion rates and broader recognition of the support available to British Eventing competing members.

Future Plans

The Trustees have adopted a strategic plan covering the period 2025–2028. During 2026, priority activities will focus on five key strategic objectives.

1. **Build Awareness**
   The charity will continue to increase awareness of the support it provides through targeted digital campaigns, partnerships with British Eventing and other stakeholder organisations, and an increased presence at competitions and events throughout the year.

2. **Raise Funds**
   The charity will continue to diversify its funding base through the appointment of a Fundraising Officer, the development of strategic fundraising plans, increased grant applications, corporate partnerships, major donor engagement and the promotion of legacy giving.

3. **Proactively Educate**
   The charity will develop educational content focused on wellbeing, mental health awareness, concussion protocols, insurance and safety awareness. Online resources will be expanded to improve access to information for riders and their families.

4. **Invest in People and Evolve Systems**
   The Trustees will continue investing in governance, people, and systems to support future growth. Priorities include hiring a fundraising officer, strengthening administrative capacity, enhancing data management systems, and ensuring policies remain aligned with regulatory requirements and best practice.

5. **Support Beneficiaries in a Fair and Robust Manner**
   The charity will continue to refine its application, assessment and support processes, ensuring that support is delivered consistently, fairly, and effectively. Priorities include further development of medical review processes, enhanced outcome monitoring, improved case management systems, and strengthening crisis-response arrangements for urgent cases.

Risk management

The Trustees maintain a comprehensive risk register which is reviewed regularly.

The principal risks facing the charity continue to be categorised as financial, governance, operational and reputational.

Increasing beneficiary demand, particularly for complex and life-changing cases, presents an ongoing challenge in forecasting future expenditure and resource requirements. The significant increase in long-term cases carried into 2026 further highlights the need for robust financial planning and service capacity.

Income concentration remains a strategic risk. Whilst progress has been made in diversifying income streams through grants, partnerships and community fundraising, the charity remains reliant on major fundraising events, particularly the Winter Ball, for a significant proportion of unrestricted income.

The growth in beneficiary numbers and case complexity also places increased operational demands on staff, volunteers and trustees. The charity continues to invest in systems, governance and people to ensure support can be delivered effectively and sustainably.

Data protection, safeguarding, cyber security and reputation management remain key risk areas and continue to receive focused attention from the Board.

The Trustees are satisfied that appropriate systems and controls are in place to identify, monitor and mitigate the principal risks facing the charity.

Financial review

During the year incoming resources amounted to £311,250 (2024 - £508,368), which included fund raising income of £239,334 (2024 – £276,236). Charitable expenditure during the year amounted to £144,041 (2024 – £146,257) and a further £100,807 (2024 - £99,106) was spent on fundraising. Further analysis is provided in note 5 and 6 to the financial statements.

This generated a surplus of £66,402 (2024 – £263,005). Within this surplus is depreciation of £248 (2024 – £136), which when added back would give a net trading position of a surplus of £66,650 (2024: £263,141).

As at the year end, the charity held reserves of £737,952 (2024 - £671,550), £11,774 of which were restricted (2024 - £8,131). This included £732,220 (2024 - £628,860) of cash reserves.

Reserves Policy

The Trustees reviewed the Reserves Policy during 2025 and remain satisfied that it continues to support the charity's long-term sustainability.

The charity requires reserves to:

- protect against fluctuations in fundraising and donation income;
- provide an immediate response to serious accidents, fatalities and life-changing injuries;
- meet ongoing operational and support costs;
- manage uncertainty associated with increasingly complex and long-term beneficiary commitments.

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

The Trustees recognise that reserves remain above the minimum level established within the policy. Given the increasing number of complex and life-changing cases, the growth in beneficiaries requiring long-term support and the charity's continued reliance on voluntary income, the Board considers this prudent.

The Trustees will continue to review reserve levels annually to ensure an appropriate balance between financial resilience and maximising charitable impact.

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 16 September 2026 and signed on their behalf by:

I Stark
Trustee

Independent examiner's report to the Trustees of British Eventing Support Trust

I report to the trustees on my examination of the accounts for British Eventing Support Trust ("the charity") for the year ended 31 December 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

Michelle Ferris BSc (Hons) FCA DChA
Albert Goodman LLP
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: 19 September 2026

British Eventing Support Trust
Statement of Financial Activities
For the Year Ended 31 December 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Income from:							
Donations and legacies	2	55,181	10,000	65,181	217,778	10,400	228,178
Other trading activities	3	239,334	-	239,334	276,236	-	276,236
Other income	4	6,735	-	6,735	3,954	-	3,954
Total income		**301,250**	**10,000**	**311,250**	**497,968**	**10,400**	**508,368**
Expenditure on:							
Raising funds	5	100,807	-	100,807	99,106	-	99,106
Charitable expenditure	6	137,684	6,357	144,041	129,688	16,569	146,257
Total expenditure		**238,491**	**6,357**	**244,848**	**228,794**	**16,569**	**245,363**
Net income/(expenditure) before transfers		62,759	3,643	66,402	269,174	(6,169)	263,005
Net movement in funds		62,759	3,643	66,402	269,174	(6,169)	263,005
Reconciliation of funds							
Fund balances at 01 January 2025		663,419	8,131	671,550	394,245	14,300	408,545
Fund balances at 31 December 2025	12	**726,178**	**11,774**	**737,952**	**663,419**	**8,131**	**671,550**

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 2025

	Notes		2025		2024
			£		£
Fixed assets					
Tangible fixed assets	9		718		406
Current assets					
Debtors	10	21,588		63,279	
Cash at bank and in hand		732,220		628,860	
		753,808		692,139	
Creditors					
Amounts falling due within one year	11	(16,574)		(20,995)	
Net current assets			737,234		671,144
Net assets			**737,952**		**671,550**
Funds					
Unrestricted funds					
General funds	12		726,178		663,419
			726,178		663,419
Restricted funds	12		11,774		8,131
Net assets			**737,952**		**671,550**

Approved by the Board of Trustees for issue on 16 September 2026 and signed on their behalf by:

I Stark
Trustee

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

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 2025 £	Unre-stricted funds £	Restrict-ed funds £	Total 2024 £
Donations and gift aid	35,181	-	35,181	202,148	-	202,148
	35,181	-	35,181	202,148	-	202,148
Grants received						
The Wate Foundation	-	10,000	10,000	-	-	-
Kairos Philanthropy	20,000	-	20,000	-	-	-
William Lithgow Foundation	-	-	-	-	10,400	10,400
Lycetts Insurance (The Benefact Group)	-	-	-	15,630	-	15,630
	55,181	10,000	65,181	217,778	10,400	228,178

3 Incoming resources from other trading activities

	Unre-stricted funds £	Restrict-ed funds £	Total 2025 £	Unre-stricted funds £	Restrict-ed funds £	Total 2024 £
Fundraising income	239,334	-	239,334	276,236	-	276,236
	239,334	-	239,334	276,236	-	276,236

4 Investment income

	Unre-stricted funds £	Restrict-ed funds £	Total 2025 £	Unre-stricted funds £	Restrict-ed funds £	Total 2024 £
Interest received	6,735	-	6,735	3,954	-	3,954

5 Raising funds

	Unre-stricted funds £	Restrict-ed funds £	Total 2025 £	Unre-stricted funds £	Restrict-ed funds £	Total 2024 £
Raising funds:						
Donation finance charges	1,770	-	1,770	3,714	-	3,714
Fundraising event costs	80,162	-	80,162	77,989	-	77,989
Marketing & website costs	18,875	-	18,875	17,403	-	17,403
	100,807	-	100,807	99,106	-	99,106

6 Charitable expenditure

	Unre-stricted funds £	Restrict-ed funds £	Total 2025 £	Unre-stricted funds £	Restrict-ed funds £	Total 2024 £
Other trading activities:						
Support to beneficiaries	53,771	6,357	60,128	42,806	16,569	59,375
Support costs:						
Wages and salaries	60,894	-	60,894	58,338	-	58,338
Admin	19,479	-	19,479	17,259	-	17,259
Audit fee	-	-	-	9,240	-	9,240
Independent examination	1,260	-	1,260	-	-	-
Accountancy	2,280	-	2,280	2,045	-	2,045
	137,684	6,357	144,041	129,688	16,569	146,257

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:

	2025 £	2024 £
Depreciation	248	136
Auditors/Independent examiners remuneration		
Audit fees	-	9,240
Independent examination fees	1,260	-
Other services - accountancy fees	2,280	2,045

8 Employees and employment costs

	2025 £	2024 £
Wages and salaries	59,138	57,002
Employers NI	356	-
Pension contributions	1,400	1,336
	60,894	58,338

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 £1,400 (2024: £1,366).

Contributions totalling £nil (2024: £nil) were payable to the scheme at the end of the year and are included in creditors.

No individual employee was paid over £60,000 (2024: none).

The key management personnel of the charity is considered to be the executive director. The total costs to the charity of employee benefits (includes gross pay, employer national insurance and employer pension) for the key management personnel was £41,680 (2024: £39,438).

The average monthly head count was 2 (2024: 2).

9 Tangible fixed assets

	Computer Equipment £	Total £
Cost		
As at 01 January 2025	678	678
Additions	560	560
Disposals	-	-
As at 31 December 2025	1,238	1,238
Depreciation		
As at 01 January 2025	272	272
Charge for year	248	248
As at 31 December 2025	520	520
Net book value		
As at 31 December 2025	718	718
As at 31 December 2024	406	406

10 Debtors: Amounts falling due within one year

	2025 £	2024 £
Trade debtors	15,726	37,951
Prepaid event costs	712	-
Other debtors	4,683	23,938
Accrued income	467	1,390
	21,588	63,279

11 Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	9,226	4,301
Accruals	6,539	15,951
Tax and social security	809	743
	16,574	20,995

12 Statement of funds

	Balance 01.01.25	Income	Expenditure	Transfers	Balance 31.12.25
	£	£	£	£	£
Restricted funds					
The Wate Foundation	-	10,000	-	-	10,000
Safety Innovation Prize	1,774	-	-	-	1,774
William Lithgow Foundation - Equipment fund	957	-	(957)	-	-
William Lithgow Foundation - Rehabilitation fund	5,400	-	(5,400)	-	-
Total restricted funds	8,131	10,000	(6,357)	-	11,774
General unrestricted funds	663,419	301,250	(238,491)	-	726,178
Total unrestricted funds	663,419	301,250	(238,491)	-	726,178
Total funds	671,550	311,250	(244,848)	-	737,952

- The Wate Foundation – for beneficiaries with Life Changing injuries.
- 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.
- Willian Lithgow Foundation – Rehabilitation fund – for providing rehabilitation support for ten beneficiaries.

13 Statement of funds- prior year

	Balance 01.01.24 £	Income £	Expenditure £	Transfers £	Balance 31.12.2024 £
Restricted funds					
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
Total restricted funds	14,300	10,400	(16,569)	-	8,131
General unrestricted funds	394,245	497,968	(228,794)	-	663,419
Total unrestricted funds	394,245	497,968	(228,794)	-	663,419
Total funds	408,545	508,368	(245,363)	-	671,550

14 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
Tangible assets	718	-	718	406	-	406
Current assets	742,034	11,774	753,808	684,008	8,131	692,139
Current liabilities	(16,574)	-	(16,574)	(20,995)	-	(20,995)
	726,178	11,774	737,952	663,419	8,131	671,550

15 Related parties

During the year, the charity received donations from trustees and close family totalling £620 (2024: £3,720). In addition, trustees purchased tickets and auction lots at the charity ball and merchandise totalling £49,715 (2024: £53,686), on the same terms as other individuals.

During the year, the charity paid £691 for IT support and membership (2024: £512) 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 £11,490 for physio sessions for beneficiaries (2024: £6,030) to The Injured Jockeys Fund, a charity for which L Hancock (trustee) is the CEO.