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The British Eventing Training Foundation

Annual report and financial statements

For the year ended 31 December 2025

Charity registered in England and Wales number: 1204046

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British Eventing Training Foundation

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British Eventing Training Foundation

Reference and administration information
For the year ended 31 December 2025

Registered charity name	The British Eventing Training Foundation
Registered charity number	1204046
Principal address and registered office	Building 2020 Meriden Business Park Copse Drive Meriden West Midlands CV5 9RG
Trustees	Sian Rodway Janine Knight Elizabeth Sullivan Georgina Batting Laura Sergeant Rosie Williams
Independent examiner	Michael Strong FCA CTA Saffery LLP St Catherine's Court Berkeley Place Bristol BS8 1BQ
Bankers	Coutts & Co 440 Strand London WC2R 0QS

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British Eventing Training Foundation

Trustees' report
For the year ended 31 December 2025

The trustees present their report and the unaudited financial statements for the Foundation for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 and comply with the Charities Act 2011 and the 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).

The charity was set up on 20 July 2023 and gained charitable status on the same date. Formed as a Charitable incorporated organisation (CIO) registration number CE033022.

Objectives and activities

Our mission:

The British Eventing Training Foundation (BETF) is dedicated to advancing the sport of eventing through training.

The training we fund promotes participation, welfare and safety in the sport and inspires continuous improvement at all levels so that we have a sustainable and thriving eventing community.

Our objectives:

1. For the public benefit, the advancement of physical education and development of children and young people by the provision of facilities for participation in the sport of eventing.

2. For the public benefit to promote community participation in healthy recreation by the provision of facilities to enable wide participation in the sport of eventing. For the purposes of this clause, facilities include free or affordable courses in eventing, information and instruction on rider skill and safety, horse welfare and safety, and sportsmanship and teamwork.

3. In furtherance of the above purpose the trustees will also have the power to provide training and qualifications for coaches to improve the standard of coaching available in the amateur sport of eventing, including providing coaching qualifications and continuing professional development opportunities insofar that any personal benefit to such coaches is incidental in furthering the purposes.

Achievements and performance

Regional Coaching and the BE Prepared Programme

The BETF continued to support the design, development and delivery of the BE Prepared programme during the year. The launch of BE Prepared made free training resources available to riders, a valuable resource that removes the barrier to entry for high quality training content.

Through the Regional Coaching network, 1,810 riders gained access to expert coaching, guidance and support across 144 coaching days in 2025, helping to improve participation, rider development, horse welfare and safety across the sport. The programme provided regional clinics, educational opportunities and in addition to previous years on-event coaching was introduced as part of the role of regional coaches, meaning that advice and support is available to riders when competing too.

High quality training continued to be made available to riders across the UK including young people, supporting the advancement of physical education and helping to encourage long-term participation in eventing. Training courses were delivered at leading facilities and the Foundation continued to support leagues and young horse classes designed to broaden participation and provide development opportunities at all levels of the sport.

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Training and development for officials and volunteers

The Foundation continued to support training and development initiatives for officials and volunteers, helping to improve standards within the sport and promoting positive welfare and safety outcomes at events. Programmes were delivered during the year to over 300 participants to enhance their skills and apply their learning across the eventing community.

The ongoing fundraising activity has enabled the development of the first syllabus for the role of BE Steward, with the training programme beginning in 2026 and setting the foundations for training programmes for all other officials.

Financial review

Performance in the year

The Foundation generated total income of £145,249 during the year and reported a net surplus of £43,142. Closing funds at 31 December 2025 amounted to £66,583, comprising unrestricted funds of £1,059 and restricted funds of £65,524. This represents a strengthening of the Foundation's financial position compared with the prior period and provides a basis for the continued delivery of its charitable activities. The results reflect a full year of programme delivery, and the continued support received from donors, grant providers and participants.

Reserves policy

The trustees maintain a policy of building unrestricted reserves to provide financial stability and support the ongoing delivery of the Foundation's charitable objectives. The long-term aim is to hold unrestricted reserves equivalent to approximately three months of operating expenditure.

At 31 December 2025, unrestricted funds totalled £1,059 (2024: deficit of £6,823). Whilst unrestricted reserves remain below the trustees' target level, the position has improved significantly during the year and the trustees will continue to monitor reserve levels as the Foundation develops its activities and funding streams.

Future plans

The Foundation will continue to invest in initiatives that promote participation, education, welfare and safety within the sport of eventing. Key priorities for the coming year include expanding access to training opportunities for officials, supporting the development of riders – especially youth, and strengthening relationships with supporters and partners to ensure the long-term sustainability of the charity's activities.

Structure, Governance and Management

The BETF trustees continue to engage riders, officials and coaches to assess the impact of activities delivered and help inform the ongoing development of the Foundation's programmes and strategic priorities. The trustees continued to oversee the delivery of the charity's three-year strategy, ensuring that activities remained focused on achieving the charity's objectives and delivering public benefit.

Following the review of the constitution and expansion of the maximum number of trustees, the BETF has benefited from a broader range of knowledge and experience across training, equestrian sport and charity governance.

The BETF continued to strengthen its financial controls and approval procedures during the year. This has been supported by ongoing risk management processes, establishing a finance committee and the maintenance of a risk register that is regularly reviewed by the trustees.

The trustees confirm that they have had due regard to the guidance published by the Charity Commission on public benefit when reviewing the charity's aims and objectives and in planning

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future activities. All activities undertaken during the year were carried out in furtherance of the charity's charitable purposes for the public benefit.

Trustees
The trustees who served up to the date of signing the accounts are as follows:
Sian Rodway (Chair)
Sheila Bailey (Resigned 12 May 2025)
Georgina Batting
Gillian Greeves (Resigned 12 May 2025)
Janine Knight (Appointed 18 September 2025)
Laura Sergeant (Appointed 28 July 2025)
Elizabeth Sullivan (Appointed 18 September 2025)
Rosie Williams

Public benefit
The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning the charity's future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

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 England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the charity's governing document. 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.

On behalf of the trustees

Signed by:
Sian Rodway
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Sian Rodway

Chair of trustees

25 September 2026

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British Eventing Training Foundation

Independent examiner's report to the trustees
For the year ended 31 December 2025

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2025.

Respective responsibilities of trustees and examiner
As the charity's trustees 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 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 Act.

Basis of independent examiner's report
My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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 charity 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.

DocuSigned by:
Michael Strong 28 September 2026
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Michael Strong FCA CTA

Saffery LLP
St Catherines Court
Berkeley Place
Bristol
BS8 1BQ

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British Eventing Training Foundation

Statement of financial activities (including income and expenditure account)
For the year ended 31 December 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
					17-month period ended 31 December 2024 as restated		
Income from							
Grants and donations	**2**	6,115	106,250	112,365	21,250	276,324	297,574
Charitable activities	**2**	32,884	-	32,884	30,115	-	30,115
Other income		-	-	-	491	-	491
Total income		38,999	106,250	145,249	51,856	276,324	328,180
Expenditure on							
Charitable activities	**3**	(31,117)	(56,562)	(87,679)	(24,980)	(197,572)	(222,552)
Raising funds	**3**	-	(14,428)	(14,428)	(33,699)	(48,488)	(82,187)
Total expenditure		(31,117)	(70,990)	(102,107)	(58,679)	(246,060)	(304,739)
Net income/ (expenditure)		7,882	35,260	43,142	(6,823)	30,264	23,441
Transfers between		-	-	-	-	-	-
Net movement in funds		7,882	35,260	43,142	(6,823)	30,264	23,441
Reconciliation of funds							
Balances brought forward		(6,823)	30,264	23,441	-	-	-
Balances carried forward		**1,059**	**65,524**	**66,583**	**(6,823)**	**30,264**	**23,441**

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

All incoming resources and resources expended derive from continuing activities.

The notes on pages 8 to 12 form part of these financial statements.

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British Eventing Training Foundation

Balance sheet
As at 31 December 2025

	Notes	£	2025 £	2024 (As restated) £	£
Current assets					
Other debtors		34,352		-	
Cash at bank and in hand		71,365		36,383	
		105,717		36,383	
Creditors: amounts falling due within one year	**5**	(39,134)		(12,942)	
Net current assets			66,583		23,441
Net assets			**66,583**		**23,441**
Funds	**7**				
Unrestricted			1,059		(6,823)
Restricted			65,524		30,264
			66,583		**23,441**

In preparing these financial statements trustees acknowledge their responsibilities for:

(i) ensuring that the charity keeps proper accounting records

(ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its net movement in funds for the financial year.

The notes on pages 8 to 12 form part of these financial statements.

The financial statements were approved by the Board of Trustees and authorised for issue on 25 September 2026 ..... and were signed on its behalf by:

Signed by:
Sian Rodway
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Sian Rodway

Chair of trustees

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1. Accounting policies

1.1 Basis of preparation

The financial statements have been prepared under the historic cost convention. The financial statements have been prepared in accordance with the 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) and the Charities SORP (FRS 102) (effective 1 January 2019).

The British Eventing Training Foundation constitutes a public benefit entity as defined by FRS 102.

The presentation currency of these financial statements is Sterling (£), being the currency of the primary economic market in which the entity operates (its functional currency). All amounts in these financial statements have been rounded to the nearest pound unless stated otherwise.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied unless otherwise stated.

1.2 Going concern

The trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis.

1.3 Exemption from preparing a cash flow

The charity has taken advantage of the exemption available to smaller charities from preparing a cash flow statement, as permitted by the Charities SORP (FRS 102), as its income is below the £500,000 threshold.

1.4 Incoming resources

Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably. This includes donations, grants, and any other voluntary income.

1.5 Resources expended

Expenditure is recognised when a liability is incurred, and it is probable that settlement will be required. All expenditure is accounted for on an accruals basis and classified under appropriate headings in the Statement of Financial Activities. Where costs cannot be directly attributed to a specific activity, they are allocated on a reasonable and consistent basis.

1.6 Support and governance costs

Support costs comprise expenditure incurred in supporting the delivery of the charity's charitable activities and fundraising operations. Where support costs relate to more than one activity, they are apportioned on a reasonable and consistent basis that reflects the extent to which each activity benefits from the expenditure. Governance costs comprise expenditure associated with the governance of the charity and compliance with constitutional and statutory requirements.

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1. Accounting policies (continued)

1.7 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are funds subject to specific conditions imposed by donors or grant providers. These funds can only be used for the purposes specified.

1.8 Taxation

The charity is a registered charity and is exempt from income and corporation tax on its charitable activities.

1.9 Financial assets

Financial assets include cash, bank balances, and receivables. These are recognised when the charity becomes entitled to the income and are measured at the amount receivable.

1.10 Financial liabilities

Financial liabilities are recognised when the charity has a legal or constructive obligation to make a payment. They are measured at the amount payable and are derecognised when settled or cancelled.

1.11 Estimates and judgements

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

1.12 Comparative information

The comparative figures relate to the period from 20 July 2023 to 31 December 2024, being a 17-month period from the charity's setup to its first accounting reference date. Accordingly, the comparative information is not directly comparable with the results for the year ended 31 December 2025, which covers a 12-month period.

2. Income

	For the year ended 31 December 2025			17-month period ended 31 December 2024		
	Unrestricted	Restricted	Total £	Unrestricted	Restricted	Total £
Grants and donations						
Donations	6,115	106,250	112,365	21,250	276,324	297,574
Charitable activities						
Income from training	32,884	-	32,884	30,115	-	30,115
Other income						
Other income	-	-	-	491	-	491
Total income	**38,999**	**106,250**	**145,249**	**51,856**	**276,324**	**328,180**

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3. Analysis of costs

For the year ended 31 December 2025

		Unrestricted	Restricted	Total £
Charitable activities				
Rider development		29,929	15,000	44,929
Official and volunteer training		-	7,762	7,762
Community engagement and support		1,188	33,800	34,988
Total charitable activities		**31,117**	**56,562**	**87,679**
Cost of raising funds				
Support and administration costs	**4**	-	14,428	14,428
Total cost of raising funds		**-**	**14,428**	**14,428**

For the 17-month period ended 31 December 2024 (As restated)

		Unrestricted	Restricted	Total £
Charitable activities				
Operational costs		-	103,404	103,404
Rider development		24,980	54,268	79,248
Community engagement and support		-	39,900	39,900
Total charitable activities		**24,980**	**197,572**	**222,552**
Cost of raising funds				
Support and administration costs	**4**	-	14,400	14,400
Other administration costs		-	34,088	34,088
Irrecoverable VAT costs		33,699	-	33,699
Total cost of raising funds		**33,699**	**48,488**	**82,187**

During the year the charity had no employees, staff costs were recharged from British Eventing Limited. During the year, no payments were made to any trustee for their services nor were any expenses reimbursed to them.

4. Support costs

For the year ended 31 December 2025

	Administration costs	Community Engagement and support	Total £
Marketing	1,200	8,800	10,000
Independent examiner and accountancy fees	4,800	-	4,800
IT support costs	480	-	480
Other finance costs and professional fees	7,948	-	7,948
Total support costs	**14,428**	**8,800**	**23,228**

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4. Support costs (continued)

For the 17m period ended 31 December 2024

	Administration costs	Community Engagement and support	Total £
Marketing	3,600	8,400	12,000
Independent examiner and accountancy fees	4,800	-	4,800
Other finance costs and professional fees	6,000	-	6,000
Total support costs	**14,400**	**8,400**	**22,800**

Support costs comprise expenditure incurred in supporting the delivery of the charity's charitable activities and fundraising operations. These costs include governance, finance, professional fees, information technology and other central administrative functions. Where support costs relate to more than one activity, they are apportioned on a basis that reflects the extent to which each activity benefits from the expenditure. Support costs are allocated across the expenditure categories disclosed in Note 3 and form part of the amounts reported within those categories.

5. Creditors: amounts falling due within one year

	2025 £	2024 (As restated) £
Trade creditors	448	8,142
Deferred income	11,473	-
Accruals	27,213	4,800
	39,134	**12,942**

6. Analysis of net assets between funds

As at 31 December 2025

	Unrestricted Funds £	Restricted Funds £	2025 £
Current assets	40,193	65,524	105,717
Current liabilities	(39,134)	-	(39,134)
	1,059	**65,524**	**66,583**

As at 31 December 2024 (As restated)

	Unrestricted Funds £	Restricted Funds £	Total £
Current assets	-	36,383	36,383
Current liabilities	(6,823)	(6,119)	(12,942)
	(6,823)	**30,264**	**23,441**

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7. Funds

For the year to 31 December 2025

Restricted funds	Balance brought forward £	Incoming resources £	Outgoing resources £	Transfers between funds £	Balance carried forward £
Howden Funding	17,738	106,250	(70,990)	-	52,998
Course design	12,526	-	-	-	12,526
Total restricted funds	30,264	106,250	(70,990)	-	65,524
Unrestricted funds	(6,823)	38,999	(31,117)	-	1,059
	23,441	**145,249**	**(102,107)**	**-**	**66,583**

For the 17m period to 31 December 2024 (as restated)

Restricted funds	Balance brought forward £	Incoming resources £	Outgoing resources £	Transfers between funds £	Balance carried forward £
Howden Funding	-	263,798	(246,060)	-	17,738
Course design	-	12,526	-	-	12,526
Total restricted funds	-	276,324	(246,060)	-	30,264
Unrestricted funds		51,856	(58,679)	-	(6,823)
	-	**328,180**	**(304,739)**	**-**	**23,441**

Howden Funding – To support training and development through Regional Academies, dedicated classes, leagues, volunteering opportunities, official projects, as well as administration and marketing support.

Course design – To support the training and development of course designers within the sport of eventing.

8. Related party transactions

During the year British Eventing Limited paid certain costs on behalf of the British Eventing Training Foundation and received income on the Foundation's behalf. At 31 December 2025 a net balance of £13,060 was due from British Eventing Limited (2024: £nil).

9. Prior-period restatement

During the year it was identified that governance costs of £4,800 relating to services provided during the prior year had not been accrued at the prior year end. Accordingly, the comparative figures have been restated to recognise these costs in the period to which they relate.