



FOR THE YEAR ENDED
31 DECEMBER 2013



**BRITISH
EVENTING**

Providing the ultimate equestrian challenge

Financial Statements 2013

Chief Executive's Statement

As events were affected by snow and rain during the spring, many began to think that 2013 was going to be another year where the sport would be badly affected by the weather. Thankfully, once May arrived, the sun shone for many events and we had 381 days of competition with 79,175 starters enjoying the sport.

Fees for renewing your membership were unchanged again and we saw numbers increase by over 2%. The number of training and education courses has also increased as a result of the growing demand for the high standard of training that is delivered through this programme. Revenue relating to regional training and education courses increased by 73% to £102K which has allowed us to increase the number of volunteer training days as well as hold a training conference for our officials.

2013 saw us move headquarters to a shared building with the British Horse Society and British Equestrian Federation. The new office is just a short distance from our old location. Those that visited in the past will have seen that the building we occupied was in a poor state of repair which is why we had to consider moving. The new offices provide our staff with a far more appropriate work environment.

We achieved a retained surplus of £147K in 2013. Our gross margin fell by 6.8% to £1.8M (2012: £1.9M) as a result of increasing costs within the sport. Expenditure relating to deploying officials to events, insurance, safety initiatives, development grants to organisers and supporting the youth teams have all increased year on year.

Administration costs also rose, the office relocation was a factor in this increase as well as the purchase of the software licences for the new website. Following feedback from many of our stakeholders on the weaknesses of our current website, we are undertaking a major project to redesign and develop it. Once launched, the new website will provide a very different user experience and will also assist us to increase our revenues. The website will be a Fixed Asset. The costs are currently within Other Debtors on the Balance Sheet and will be capitalised to Fixed Assets once complete and written off over two years.

The Profit and Loss Account Reserve now stands at £2.7m. You'll recall we previously explained that, the Directors are of the opinion, allowing for inflation, that £2.2m of Capital Reserves is required to protect the organisation and sport from future risks, such as a prolonged period of foot and mouth, and so the Development Fund has been increased to £515K for reinvestment in to the sport and membership benefits and services. It may appear that we are just increasing the Development Fund each year when we should be spending some of it. We want to ensure that this fund is utilised for projects that will be of lasting benefit for the sport and so the Directors are giving a number of projects careful consideration at the moment. Having such capital reserves has resulted in our being able to maintain membership fees for a number of years and increase the expenditure in supporting events.

Other Creditors includes a sum of £128,000 which is grant funding from UK Sport for the European Championships to be held at Blair Castle in 2015. This sum is also included in our cash balance.

A major project has been undertaken over the last 18 months exploring a number of areas and the opportunities that exist for improvement for the benefit of everyone – possible new competitions, fixtures management, event entries process/refunds/withdrawals, event standards, costs, and prize money, and this has included several consultation meetings with all stakeholders thus far with more to come. Once firm proposals have been agreed these will be presented to the Board, by mid 2014.

Our congratulations go to everyone who represented GB in 2013 and the owners of the horses with particular acknowledgement of the Nations Cup Team for winning the FEI CICO3* competition, the Pony Team for their team and individual gold medals, the Young Rider Team for their team silver medal and to the Senior and Junior Teams for their individual bronze medals. All our teams are supported by a group of individuals who work tirelessly to help the athletes achieve their aspirations, so thank you to all the selectors, coaches, team officials, riders, owners and parents for their energy and enthusiasm.

Our sport has once again benefited from the many hundreds of volunteers who give so much time, energy and professionalism to ensure that eventing in the UK continues to be of the highest standard in the world, and so it remains for me, together with the Board, to express sincere thanks to all of them from us and our members – Thank You!

Mike Etherington-Smith
Chief Executive

Company Registration No. 03218925 (England and Wales)

BRITISH EVENTING LIMITED

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

BRITISH EVENTING LIMITED
(A COMPANY LIMITED BY GUARANTEE)
COMPANY INFORMATION

Directors

Miss S Cotterill
Mr M P Etherington-Smith
Mrs A Fox (Appointed 11 December 2013)
Mr T Holderness-Roddam
Mr G Rowsell
Mr L Smith
Mr P Smith (Resigned 14 April 2014)

Secretary

Mrs W J McGowan

Company number

03218925

Registered office

British Eventing Limited
Stareton
Kenilworth
Warwickshire
CV8 2RN

Independent Auditors

Saffery Champness
Fox House
26 Temple End
High Wycombe
Buckinghamshire
HP13 5DR

BRITISH EVENTING LIMITED
(A COMPANY LIMITED BY GUARANTEE)
CONTENTS

	Page
Directors' report	1 - 2
Independent auditors' report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 14

BRITISH EVENTING LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013

The directors present their report and financial statements for the year ended 31 December 2013.

Principal activities

The principal activity of the company is to be the Governing Body of the Sport of Eventing in Great Britain.

Directors

The following directors have held office since 1 January 2013:

Miss S Cotterill

Mr M P Etherington-Smith

Mrs A Fox

(Appointed 11 December 2013)

Mr T Holderness-Roddam

Mrs A Ratcliffe

(Resigned 7 February 2014)

Mr G Rowsell

Mr L Smith

Mr P Smith

(Resigned 14 April 2014)

Mr N Taylor

(Resigned 6 August 2013)

Auditors

Saffery Champness have expressed their willingness to remain in office as auditors of the company.

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BRITISH EVENTING LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2013

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board

Mrs W J McGowan
Secretary
8 April 2014

BRITISH EVENTING LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF BRITISH EVENTING LIMITED

We have audited the financial statements of British Eventing Limited for the year ended 31 December 2013 set out on pages 5 to 14. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2013 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

BRITISH EVENTING LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT (continued)
TO THE MEMBERS OF BRITISH EVENTING LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from preparing a strategic report.

Karen Bartlett (Senior Statutory Auditor)
for and on behalf of Saffery Champness

15 May 2014

Chartered Accountants
Statutory Auditors

Fox House
26 Temple End
High Wycombe
Buckinghamshire
HP13 5DR

BRITISH EVENTING LIMITED
(A COMPANY LIMITED BY GUARANTEE)
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013

	Notes	2013 £	2012 £
Turnover		4,841,378	4,751,178
Cost of sales		<u>(3,048,848)</u>	<u>(2,827,016)</u>
Gross profit		1,792,530	1,924,162
Distribution costs		(203,281)	(272,790)
Administrative expenses		<u>(1,448,641)</u>	<u>(1,251,019)</u>
Operating profit	2	140,608	400,353
Other interest receivable and similar income	3	<u>24,592</u>	<u>25,209</u>
Profit on ordinary activities before taxation		165,200	425,562
Tax on profit on ordinary activities	4	<u>(17,505)</u>	<u>(29,191)</u>
Profit for the year	9	147,695	396,371
Net transfer from/(to) special members fund		(278)	(278)
Retained profit for the year		<u><u>147,417</u></u>	<u><u>396,093</u></u>

The notes on pages 7 to 14 form part of these financial statements.

BRITISH EVENTING LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 DECEMBER 2013

	Notes	£	2013 £	£	2012 £
Fixed assets					
Tangible assets	5		29,668		28,533
Current assets					
Stocks		34,935		42,160	
Debtors	7	277,065		232,599	
Cash at bank and in hand		3,922,019		3,531,900	
			4,234,019		3,806,659
Creditors: amounts falling due within one year	8	(1,321,513)		(1,040,713)	
Net current assets			2,912,506		2,765,946
Total assets less current liabilities			2,942,174		2,794,479
Capital and reserves					
Other reserves	9		270,835		270,557
Profit and loss account	9		2,671,339		2,523,922
			2,942,174		2,794,479

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The notes on pages 7 to 14 form part of these financial statements.

Approved by the Board for issue on 8 April 2014

Mr T Holderness-Roddam
Director

Mr M P Etherington-Smith
Director

Company Registration No. 03218925

BRITISH EVENTING LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently.

1.3 Turnover

Turnover is represented by membership subscriptions, horse registrations, trading income and event levies net of value added tax where appropriate. Turnover is accounted for on an accruals basis and included in the period to which the income relates.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Property refurbishment	over period of the agreement
Plant and machinery	20% - 33% straight line
Computer equipment	33% - 50% straight line
Fixtures, fittings & equipment	25% straight line
Website costs	50% straight line

Course Construction

Costs incurred in the design and build of the cross country courses in respect of BE owned events are written off to the income and expenditure account in the year in which the expense is incurred.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Special Members' fund

In 1999 a one off donation was made by all full membership subscriptions to create a special members fund to be held for the future development of the sport. Interest accrued on the invested fund is credited to the fund net of corporation tax on an annual basis.

1.7 UK Sport Grant Funding

UK Sport is supporting the European Championships to be held at Blair Castle in 2015 with grant funding. Grant funds are being paid to British Eventing for onward transmission to the Organising Committee at Blair Castle in accordance with the agreement between the three parties. A cash balance of £128,000 (2012: £nil) was held at the year end, which is included in both the cash balance and other creditors.

BRITISH EVENTING LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2013

2 Operating profit	2013	2012
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	14,515	31,898
Auditors' remuneration	13,650	13,500
Directors' emoluments	111,395	108,921
	<u>111,395</u>	<u>108,921</u>
3 Investment income	2013	2012
	£	£
Bank interest	24,592	25,209
	<u>24,592</u>	<u>25,209</u>
4 Taxation	2013	2012
	£	£
Domestic current year tax		
U.K. corporation tax	17,505	29,191
	<u>17,505</u>	<u>29,191</u>
Total current tax	<u>17,505</u>	<u>29,191</u>

Tax is only charged on the profits which are derived from non-member activities

BRITISH EVENTING LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2013

5 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2013	372,860
Additions	17,281
Disposals	(50,561)
	<hr/>
At 31 December 2013	339,580
	<hr/>
Depreciation	
At 1 January 2013	344,327
On disposals	(48,930)
Charge for the year	14,515
	<hr/>
At 31 December 2013	309,912
	<hr/>
Net book value	
At 31 December 2013	29,668
	<hr/> <hr/>
At 31 December 2012	28,533
	<hr/> <hr/>

BRITISH EVENTING LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2013

6 Fixed asset investments

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
British Horse Trials Association Limited	England and Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principal activity	Capital and reserves 2013	Profit/(loss) for the year 2013
		£	£
British Horse Trials Association Limited	Dormant	1	-

British Horse Trials Association Limited was dormant for the year ending 31 December 2013. The investment in this subsidiary undertaking has a historical cost of £1 which was fully impaired in the year ended 31 December 2007.

7 Debtors	2013	2012
	£	£
Trade debtors	31,968	58,875
Other debtors	245,097	173,724
	<u>277,065</u>	<u>232,599</u>

Other debtors include an amount of £14,000 (2012 £nil) which is due after more than one year.

BRITISH EVENTING LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2013

8 Creditors: amounts falling due within one year	2013	2012
	£	£
Trade creditors	147,525	121,543
Corporation tax	17,505	29,191
Other taxes and social security costs	32,136	31,588
Other creditors	365,139	210,360
Accruals	759,208	648,031
	<u>1,321,513</u>	<u>1,040,713</u>

9 Statement of movements on reserves

	Profit and loss account		Total
	Capital Fund	Development Fund	
	£	£	£
Balance at 1 January 2013	2,083,922	440,000	2,523,922
Profit for the year	72,417	75,000	147,417
	<u>2,156,339</u>	<u>515,000</u>	<u>2,671,339</u>
			Special members' fund
			£
Balance at 1 January 2013			270,557
Movement during the year			278
			<u>270,835</u>

BRITISH EVENTING LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2013

10 Abandonment Fund

All entries to events include an abandonment insurance premium which is paid into the Abandonment Fund. When events are cancelled, entry fees are refunded from the Abandonment Fund. Any differences between abandonment insurance premiums paid by competitors and those paid under the corresponding insurance policy along with any differences between refunds paid to competitors and claims received from the insurance are allocated to the Abandonment Fund.

The Abandonment Fund assets are not treated as part of the general assets of the company. If on winding up or dissolution of the company there remains a balance standing credit to the Abandonment Fund such balance shall be given or transferred to some other body or bodies, the objects of which are charitable and related to horses.

	2013	2012
	£	£
Abandonment Fund held by British Eventing	60,084	92,093

11 Contingent liabilities

The company has underwritten loans between the British Horse Society and individual organisers of horse trials to the value of £5,000 (2012: £25,000).

12 Financial commitments

At 31 December 2013 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 December 2014:

	2013	2012
	£	£
Operating leases which expire:		
Within one year	-	19,198
In over five years	30,991	-
	<u>30,991</u>	<u>19,198</u>

13 Control

The company is limited by guarantee and has no controlling party.

BRITISH EVENTING LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2013

14 Related party relationships and transactions

Transactions with the directors and connected parties during the year are outlined in the table below. Related parties for the purposes of these financial statements include directors' spouses and children.

	Payments to British Eventing Ltd		Payments from British Eventing Ltd		
	Affiliation, abandon- ment and event fees	Other	Consult- ancy	Expenses	Other
2013	£	£	£	£	£
S Cotterill	-	144	-	977	-
M Etherington-Smith	-	206	5,845	1,882	-
A Fox	-	-	-	-	-
T Holderness-Roddam	-	1,134	-	1,490	-
A Ratcliffe	-	-	-	1,248	5,000
G Rowsell	-	-	-	1,188	-
L Smith	-	-	3,490	-	-
P Smith	-	350	-	-	-
N Taylor	15,561	2,831	-	-	6,822
	<u>15,561</u>	<u>4,665</u>	<u>9,335</u>	<u>6,785</u>	<u>11,822</u>
2012	£	£	£	£	£
M Etherington-Smith	3,982	40	5,462	7,296	110
T Holderness-Roddam	-	559	-	1,703	-
A Ratcliffe	-	403	-	2,679	5,000
G Rowsell	-	-	-	392	-
L Smith	-	-	1,340	270	-
P Smith	-	525	-	-	-
N Taylor	22,600	3,337	-	-	7,226
	<u>26,582</u>	<u>4,864</u>	<u>6,802</u>	<u>12,340</u>	<u>12,336</u>

BRITISH EVENTING LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2013

14 Related party relationships and transactions

(continued)

Payments to British Eventing in Others include Horse Registrations, FEI Registrations and Memberships. Payments from British Eventing in Others include sponsorship for appropriate Sections at Events, administrative work, reimbursement of training bursary vouchers and Chairman's Honorarium.

The following are included within the figures shown on page 13.

- M Etherington-Smith includes transactions relating to his son C Etherington-Smith
 - Payments to British Eventing Limited for abandonment premiums and event fees of £nil (£3,982) and other of £190 (£40)
 - Payments from British Eventing Limited for services provided at Blenheim Horse Trials of £5,690 (£4,587)
- N Taylor includes the following transactions
 - Payments from British Eventing Limited to his wife A Taylor for training and education courses held, totalling £4,872 (£4,216)
 - Payments from British Eventing Limited to Washbrook, the Aston Le Walls event run by N Taylor and his wife for sponsorship, totalling £1,950 (£3,010)
- Payments from British Eventing Limited to A Ratcliffe are for the Chairmans Honorarium of £5,000 (£5,000).
- Payments from British Eventing Limited to L Smith are for coaching fees for training and education courses held and for UKCC assessor fees, totalling £3,490 (£1,340).

BRITISH EVENTING LIMITED
(A COMPANY LIMITED BY GUARANTEE)
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2013

BRITISH EVENTING LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013

	Schedule	2013 £	2012 £
Operating income			
Subscriptions	1	1,398,115	1,304,937
Registrations		950,108	968,405
Affiliations and Entry Levy		379,085	396,144
Three Day Events income	2	1,402,753	1,475,460
Trading income		269,228	214,333
Other income	3	442,089	391,899
		<u>4,841,378</u>	<u>4,751,178</u>
Operating expenditure			
Management and administration	4	1,448,641	1,251,019
Marketing	5	203,281	272,790
Sport	6	1,332,485	1,220,845
Training & Education	7	129,426	100,926
Teams and U18 program	8	194,923	176,752
Three Day Event expenditure	9	979,351	990,935
Trading expenditure		216,201	176,241
Other expenses	10	196,462	161,317
		<u>4,700,770</u>	<u>4,350,825</u>
Operating profit		<u>140,608</u>	<u>400,353</u>

This page does not form part of the financial statements on which the auditors have reported.

BRITISH EVENTING LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013

	2013	2012
	£	£
1 Subscriptions		
Full members	1,096,181	1,070,645
Professional Membership	5,708	-
Life members	3,654	4,925
Joining fees	19,076	19,534
Associate membership	4,314	15,707
Volunteer membership	2,984	9,071
Day tickets	203,265	140,681
Joint membership	14,876	14,055
Corporate membership	14,384	15,064
Syndicate membership	9,766	9,829
Non competing membership	23,907	5,426
	<u>1,398,115</u>	<u>1,304,937</u>
2 Three Day Events income		
Blenheim	1,006,575	1,039,225
Burghley	211,178	281,235
Badminton	185,000	155,000
	<u>1,402,753</u>	<u>1,475,460</u>
3 Other income		
Sponsorship/grants		
General	24,440	42,229
UK Sport	51,500	34,000
Team sponsors	6,741	8,469
Saddlers grant	1,074	2,000
Other:		
Sundry income	126,911	118,154
Jumping And Style income	51,961	56,322
Jump Training Series income	24,689	26,466
U18 Self funding income	44,247	44,865
Adult training income	102,351	59,394
Event Horse Owners Ass Training Income	8,175	-
	<u>442,089</u>	<u>391,899</u>

This page does not form part of the financial statements on which the auditors have reported.

BRITISH EVENTING LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DETAILED TRADING AND PROFIT AND LOSS ACCOUNT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2013

4 Management and administration

Staff costs	723,742	627,305
Rent, rates and service charges	55,306	63,429
Depreciation	13,173	19,276
Repairs and alterations	14,110	690
Relocation of Head Office	50,064	-
Insurance	15,707	16,182
Finance charges	42,211	44,780
Computer expenses	78,634	68,548
Software licences	38,043	12,935
Telephone	6,771	5,642
Printing and stationery	49,669	44,319
Postage	32,698	27,362
Membership insurance	91,481	93,425
Membership badges	1,415	1,365
Meeting expenses	11,815	15,896
Hospitality	3,000	-
Legal and professional fees	51,315	34,563
Funding BEF	62,921	62,295
Non recoverable input tax	72,036	86,019
Other	19,691	14,908
Chairman and CEO's discretionary fund	6,501	12,080
Corporate ID	4,532	-
Bad and doubtful debts	2,176	-
(Profit)/loss on disposal of tangible fixed assets	1,630	-
	<hr/>	<hr/>
	1,448,641	1,251,019
	<hr/>	<hr/>

This page does not form part of the financial statements on which the auditors have reported.

BRITISH EVENTING LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DETAILED TRADING AND PROFIT AND LOSS ACCOUNT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2013

5 Marketing

Staff costs	101,604	169,025
Telephone	1,500	1,372
Printing and stationery	4	20
Website development	17	141
Postage	1,496	1,335
Marketing development and consultants	2,898	11,280
Advertising, publicity and trade stand	51,336	51,269
Sponsorship expenses	869	516
General marketing expenses	9,559	11,618
Equipment rental	-	359
Magazine costs	30,000	25,000
Hospitality	3,998	855
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	203,281	272,790
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6 Sport

Staff costs	226,882	237,158
Telephone	7,400	7,448
Printing and stationery	73,404	68,851
Postage	1,975	1,844
Meetings	22,971	20,847
Events insurance	72,596	65,397
Dope testing	9,355	5,671
Field staff costs	697,191	648,676
Other expenses	16,882	9,135
Special equipment	1,734	3,780
Events development	94,540	73,673
Safety costs	88,445	68,365
Young Horse Championship costs	10,000	10,000
Festival of Eventing	7,500	-
Course inspection	1,610	-
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	1,332,485	1,220,845
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This page does not form part of the financial statements on which the auditors have reported.

BRITISH EVENTING LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DETAILED TRADING AND PROFIT AND LOSS ACCOUNT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2013

7 Training & Education

Staff Costs	61,984	51,386
Telephone	414	250
Meetings	977	804
Other Expenses	500	-
Training & Education development	-	2,833
Marketing	22,622	15,713
Regional Training Organisers expenses	1,800	4,827
Officials training & conferences	41,129	25,113
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	129,426	100,926
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8 Teams and U18 program

Seniors	64	158
Young riders	47,816	39,207
Juniors	46,532	34,001
U18 program	33,018	32,839
Ponies	48,835	39,037
National coach	12,537	25,324
Other expenses	6,121	6,186
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	194,923	176,752
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9 Three Day Event expenditure

Blenheim	979,351	990,935
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	979,351	990,935
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10 Other expenses

Jump And Style Costs	41,270	46,556
Jump training	24,175	22,065
U18 Training expenses	44,247	44,765
Adult training expenses	80,927	47,931
Event Horse Owners Ass Training Expenditure	5,843	-
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	196,462	161,317
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This page does not form part of the financial statements on which the auditors have reported.