

Company Registration No. 00210797 (England and Wales)

THE BRITISH SHOW JUMPING ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
PAGES FOR FILING WITH REGISTRAR

THE BRITISH SHOW JUMPING ASSOCIATION

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THE BRITISH SHOW JUMPING ASSOCIATION

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2024

Dear Members,

I am pleased to be reporting, in my role as Chair, that British Showjumping remains to be in a solid financial position and I would also like to congratulate all those who contributed to the European Championship Team Silver medal and Scott's Individual Silver achieved this summer.

The financial standing of the association has allowed us to continue to invest back into the competition structure through supporting various Championships and FEI competitions and has also allowed us to hold show affiliation fees at the levels set in 2010. We are also continuing to invest in areas which reduce the environmental impact of our central activities.

We are aware of the challenges facing everyone with the increased costs impacting on all areas of the sport and we will continue to focus on delivering the sport and training initiatives in an efficient way, whilst working with our organisers and officials to maximise the opportunities to train and compete across the country.



Chairman

30 September 2025

THE BRITISH SHOW JUMPING ASSOCIATION

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The directors present their annual report and financial statements for the year ended 31 December 2024.

Principal activities

The principal activity of the company and group continued to be that of a membership organisation.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Ms K A Pearce	(Appointed 1 April 2025)
Mr J D Broome	(Resigned 1 April 2025)
Dr A Mauree	(Resigned 31 March 2024)
Dr A Bathe	(Resigned 31 March 2024)
Mr D B Sheerin	(Resigned 1 April 2025)
Mr I T Graham	
Ms S Livesey	(Resigned 31 March 2024)
Mr C Britton	(Resigned 1 April 2025)
Mr A B Watterson	(Resigned 17 September 2024)
Ms J Smyth	(Appointed 1 April 2024)
Ms G M Gordon-Thomson	(Appointed 1 April 2024 and resigned 14 February 2025)
Mr C T Johansson	(Appointed 1 April 2024)
Ms J Quirke	(Appointed 17 September 2024)
Mr M A Broome	(Appointed 1 April 2025)
Mr E H D Bunn	(Appointed 1 April 2025)

Auditor

The auditor, TC Group, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the auditor of the company is unaware. Additionally, the directors individually 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 auditor of the company is aware of that information.

Third Party Indemnity Insurance for Directors

Qualifying third party indemnity provision in place covering all directors of the company.

THE BRITISH SHOW JUMPING ASSOCIATION

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Legacy funds

In recognition of their kind donations the board wish to thank and note the legacy funds held by the Association:

- George Milton Fund - £29,807
- Janet Bennett Fund - £235,210
- Harold William Downs Fund - £96,667
- Pat Priestman Legacy Fund - £2,000

Reserves policy statement

At 31 December 2023 British Showjumping had total reserves on its Statement of Financial Position of £6,335,075. This document sets out the underlying policies for maintaining these reserves.

Background

British Showjumping (BS) is the name used by The British Show Jumping Association for its activities. The company is limited by guarantee and therefore has no capital divided into shares therefore all of the operations of BS are funded out of reserves and should these ever run out every member of the Association agrees to contribute one Guinea to the assets of the Association. It is therefore very important for the reserves to be maintained at a sufficient level to enable the Association to continue.

Reserves are built up from two main sources:

1. Surpluses made year by year on the normal operations of BS in which income generated from members, affiliation of shows and sponsorship exceeds the costs of the services and activities provided by BS.
2. Legacies received from supporters of the sport.

Policy

British Showjumping recognises three types of reserve irrespective of the source of the reserves:

1. Restricted Reserves: these are funds that can only be used for specific purposes because the income was either raised for that specific purpose or was set aside for it. The Development Fund is an example where funds have been set aside for the development of the sport. Funds are deemed to be restricted at the time that the fund is set up or a surplus is realised and determined as such by the Board.
2. Operational Reserves: these are funds that are deemed to be prudent to support the ongoing activities of the Association in the case of an unexpected loss. Typically these are set to cover salary, administrative costs, and any forward contractual commitments for a period not exceeding 6 months.
3. Free or Investment Reserves: these are funds that are surplus to our operational needs and can be used for long term investment either in property or other long term investment.

Significant changes in the placement of Investment Reserves are approved by the Board, with the general management of BS's funds within this framework the responsibility of the Audit Group.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

THE BRITISH SHOW JUMPING ASSOCIATION

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

On behalf of the board

A handwritten signature in black ink, appearing to read 'K A Pearce'.

Ms K A Pearce

Director

30 September 2025

THE BRITISH SHOW JUMPING ASSOCIATION

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE BRITISH SHOW JUMPING ASSOCIATION

Opinion

We have audited the financial statements of The British Show Jumping Association (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 December 2024 which comprise, the group balance sheet, the company balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent company's affairs as at 31 December 2024 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE BRITISH SHOW JUMPING ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE BRITISH SHOW JUMPING ASSOCIATION

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company 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 take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

THE BRITISH SHOW JUMPING ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE BRITISH SHOW JUMPING ASSOCIATION

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations;
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Companies Act 2006) and the relevant tax compliance regulations in the UK;
- We considered the nature of the industry, the control environment and business performance, including the key drivers for management's remuneration;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-forauditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

THE BRITISH SHOW JUMPING ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE BRITISH SHOW JUMPING ASSOCIATION

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 auditor's 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.

Mark Bullock

Mark Bullock FCA (Senior Statutory Auditor)
For and on behalf of TC Group

30 September 2025

Statutory Auditor

Celixir House
Stratford Business & Technology Park
Innovation Way, Banbury Road
Stratford-upon-Avon
Warwickshire
United Kingdom
CV37 7GZ

THE BRITISH SHOW JUMPING ASSOCIATION

GROUP BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Intangible assets			-		-
Tangible assets	4	1,831,395		1,869,564	
Investment properties		5,820,612		5,801,930	
Investments	5	77		77	
			7,652,084		7,671,571
Current assets					
Debtors	6	243,564		469,836	
Cash at bank and in hand		3,464,055		3,241,676	
			3,707,619		3,711,512
Creditors: amounts falling due within one year	7	(1,983,533)		(2,066,203)	
Net current assets			1,724,086		1,645,309
Total assets less current liabilities			9,376,170		9,316,880
Creditors: amounts falling due after more than one year	8	(2,991,828)		(3,276,099)	
Provisions for liabilities			(49,267)		(49,131)
Net assets			6,335,075		5,991,650
Capital and reserves					
Other reserves	12	903,081		919,718	
Profit and loss reserves	12	5,431,994		5,071,932	
Total equity			6,335,075		5,991,650

The directors of the group have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared in accordance with the provisions applicable to groups and companies subject to the small companies regime.

THE BRITISH SHOW JUMPING ASSOCIATION

GROUP BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2024

The financial statements were approved by the board of directors and authorised for issue on 30 September 2025 and are signed on its behalf by:



Ms K A Pearce

Director

THE BRITISH SHOW JUMPING ASSOCIATION

COMPANY BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	4	1,751,492		1,786,551	
Investments	5		77		77
			<u>1,751,569</u>		<u>1,786,628</u>
Current assets					
Debtors	6	4,094,006		4,249,939	
Cash at bank and in hand		3,446,426		3,219,482	
			<u>7,540,432</u>		<u>7,469,421</u>
Creditors: amounts falling due within one year	7	(1,715,093)		(1,797,540)	
			<u>5,825,339</u>		<u>5,671,881</u>
Net current assets					
			<u>5,825,339</u>		<u>5,671,881</u>
Total assets less current liabilities			7,576,908		7,458,509
Creditors: amounts falling due after more than one year	8	(1,067,041)		(1,166,679)	
Provisions for liabilities			(49,267)		(49,131)
			<u>6,460,600</u>		<u>6,242,699</u>
Net assets			<u>6,460,600</u>		<u>6,242,699</u>
Capital and reserves					
Other reserves	12	903,081		919,718	
Profit and loss reserves	12	5,557,519		5,322,981	
			<u>6,460,600</u>		<u>6,242,699</u>
Total equity			<u>6,460,600</u>		<u>6,242,699</u>

As permitted by s408 Companies Act 2006, the company has not presented its own profit and loss account and related notes. The company's profit for the year was £231,010 (2023 - £156,338 profit).

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

THE BRITISH SHOW JUMPING ASSOCIATION

COMPANY BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2024

The financial statements were approved by the board of directors and authorised for issue on 30 September 2025 and are signed on its behalf by:



Ms K A Pearce

Director

Company Registration No. 00210797

THE BRITISH SHOW JUMPING ASSOCIATION

NOTES TO THE GROUP FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Company information

The British Show Jumping Association ("the company") is a private limited company domiciled and incorporated in England and Wales. The registered office can be found on the General Information page.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Basis of consolidation

The consolidated group financial statements consist of the financial statements of the parent company The British Show Jumping Association together with all entities controlled by the parent company (its subsidiaries) and the group's share of its interests in joint ventures and associates.

All financial statements are made up to 31 December 2024. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Subsidiaries are consolidated in the group's financial statements from the date that control commences until the date that control ceases.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

THE BRITISH SHOW JUMPING ASSOCIATION

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line basis
Jumps	10-33.3% straight line basis
Office equipment	15-20% straight line basis
Computers	20-33% straight line basis
Motor vehicles	25-33.3% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

1.5 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.6 Fixed asset investments

A subsidiary is an entity controlled by the group. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

THE BRITISH SHOW JUMPING ASSOCIATION

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset if, and only if, there is a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

THE BRITISH SHOW JUMPING ASSOCIATION

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the group’s accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the group and company during the year was:

	Group 2024 Number	2023 Number	Company 2024 Number	2023 Number
Total	24	26	24	26

THE BRITISH SHOW JUMPING ASSOCIATION

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

4 Tangible fixed assets

Group	Freehold land and buildings	Jumps	Office equipment	Computers	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 January 2024	2,646,547	384,110	133,990	131,067	47,714	3,343,428
Additions	-	25,855	12,971	6,173	14,995	59,994
Disposals	-	-	(1,636)	(80,083)	-	(81,719)
At 31 December 2024	2,646,547	409,965	145,325	57,157	62,709	3,321,703
Depreciation and impairment						
At 1 January 2024	903,757	331,331	86,560	123,454	28,762	1,473,864
Depreciation charged in the year	36,554	17,805	25,345	6,650	11,365	97,719
Eliminated in respect of disposals	-	-	(1,271)	(80,004)	-	(81,275)
At 31 December 2024	940,311	349,136	110,634	50,100	40,127	1,490,308
Carrying amount						
At 31 December 2024	1,706,236	60,829	34,691	7,057	22,582	1,831,395
At 31 December 2023	1,742,790	52,779	47,430	7,613	18,952	1,869,564

THE BRITISH SHOW JUMPING ASSOCIATION

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

4 Tangible fixed assets

(Continued)

Company	Freehold land and buildings	Jumps	Office equipment	Computers	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 January 2024	2,646,547	322,851	11,023	127,061	47,714	3,155,196
Additions	-	7,625	-	2,643	14,995	25,263
Disposals	-	-	-	(80,083)	-	(80,083)
At 31 December 2024	2,646,547	330,476	11,023	49,621	62,709	3,100,376
Depreciation and impairment						
At 1 January 2024	903,757	304,684	11,023	120,419	28,762	1,368,645
Depreciation charged in the year	36,554	7,528	-	4,796	11,365	60,243
Eliminated in respect of disposals	-	-	-	(80,004)	-	(80,004)
At 31 December 2024	940,311	312,212	11,023	45,211	40,127	1,348,884
Carrying amount						
At 31 December 2024	1,706,236	18,264	-	4,410	22,582	1,751,492
At 31 December 2023	1,742,790	18,167	-	6,642	18,952	1,786,551

5 Fixed asset investments

Group 2024	2023	Company 2024	2023
£	£	£	£
77	77	77	77

THE BRITISH SHOW JUMPING ASSOCIATION

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5 Fixed asset investments (Continued)

Movements in fixed asset investments

Group	Investments £
-------	------------------

Cost or valuation

At 1 January 2024 and 31 December 2024	77
--	----

Carrying amount

At 31 December 2024	77
	=====
At 31 December 2023	77
	=====

Movements in fixed asset investments

Company	Investments £
---------	------------------

Cost or valuation

At 1 January 2024 and 31 December 2024	77
--	----

Carrying amount

At 31 December 2024	77
	=====
At 31 December 2023	77
	=====

6 Debtors

	Group 2024	2023	Company 2024	2023
	£	£	£	£
Amounts falling due within one year:				
Trade debtors	112,715	210,421	107,879	169,857
Corporation tax recoverable	2,400	-	2,400	-
Other debtors	103,439	259,415	89,057	250,041
	=====	=====	=====	=====
	218,554	469,836	199,336	419,898
	=====	=====	=====	=====

Amounts falling due after more than one year:

Other debtors	25,010	-	3,894,670	3,830,041
	=====	=====	=====	=====

Total debtors	243,564	469,836	4,094,006	4,249,939
	=====	=====	=====	=====

THE BRITISH SHOW JUMPING ASSOCIATION

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Creditors: amounts falling due within one year

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Bank loans	289,407	281,354	95,638	92,202
Trade creditors	213,007	353,574	201,287	322,678
Corporation tax payable	-	26,084	-	26,084
Other taxation and social security	27,678	56,521	25,809	33,343
Other creditors	1,453,441	1,348,670	1,392,359	1,323,233
	<u>1,983,533</u>	<u>2,066,203</u>	<u>1,715,093</u>	<u>1,797,540</u>

8 Creditors: amounts falling due after more than one year

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Bank loans and overdrafts	2,947,828	3,228,099	1,023,041	1,118,679
Convertible loans	-	-	-	-
Corporation tax payable	-	-	-	-
Taxation and social security	-	-	-	-
Trade creditors	-	-	-	-
Amounts owed to group undertakings	-	-	-	-
Preference dividends payable	-	-	-	-
Other creditors	44,000	48,000	44,000	48,000
	<u>2,991,828</u>	<u>3,276,099</u>	<u>1,067,041</u>	<u>1,166,679</u>
Payable by instalments	-	-	-	-
Payable other than by instalments	-	-	-	-

9 Loans and overdrafts

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Bank loans	<u>3,237,235</u>	<u>3,509,453</u>	<u>1,118,679</u>	<u>1,210,881</u>
Payable within one year	289,407	281,354	95,638	92,202
Payable after one year	<u>2,947,828</u>	<u>3,228,099</u>	<u>1,023,041</u>	<u>1,118,679</u>

THE BRITISH SHOW JUMPING ASSOCIATION

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Loans and overdrafts

(Continued)

The long-term loans are secured by fixed charges over the property of the company.

Lloyds Bank PLC holds fixed and floating charges over the property of the company.

10 Deferred income

	Group 2024 £	2023 £	Company 2024 £	2023 £
Other deferred income	76,875	62,497	44,000	48,000

Deferred income is included in the financial statements as follows:

Current liabilities	32,875	14,497	-	-
Non-current liabilities	44,000	48,000	44,000	48,000
	76,875	62,497	44,000	48,000

11 Pension Commitments

The Association operates a defined contribution scheme. The assets of the scheme are held separately from those of the association in independently administered funds. The pension cost charge of £59,100 (2023: £55,570) presents contributions payable by the Association to the funds. Contributions totalling £8,079 (2023: £7,379) were payable to the scheme at the year end and is included within creditors.

12 Reserves

Legacy fund

The legacy funds represent bequests received by the Association. No restrictions were placed on the use of these bequests by the donors but the Board have earmarked both the capital and the income earned from investing the funds to meet training costs and for promoting international competitions and shows in the UK.

Performance development fund

The performance development fund represents an amount set aside towards future costs of promoting and improving the sport of show jumping for the benefit of members.

Regional fund

The regional fund represents the surplus held on behalf of the regional areas.

THE BRITISH SHOW JUMPING ASSOCIATION

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

13 **Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The auditor was TC Group.

14 **Operating lease commitments**

At the reporting end date the group had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

Group		Company	
2024	2023	2024	2023
£	£	£	£
3,926	8,379	3,926	8,379
=====	=====	=====	=====

Company Registration No. 00210797 (England and Wales)

THE BRITISH SHOW JUMPING ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE BRITISH SHOW JUMPING ASSOCIATION

COMPANY INFORMATION

Directors	Ms K A Pearce	(Appointed 1 April 2025)
	Mr I T Graham	
	Ms J Smyth	(Appointed 1 April 2024)
	Mr C T Johannson	(Appointed 1 April 2024)
	Ms J Quirke	(Appointed 17 September 2024)
	Mr M A Broome	(Appointed 1 April 2025)
	Mr E H D Bunn	(Appointed 1 April 2025)
Company number	00210797	
Registered office	Building 2020 Meriden Business Park Copse Drive Meriden Warwickshire England CV5 9RG	
Auditor	TC Group Celixir House Stratford Business & Technology Park Innovation Way, Banbury Road Stratford-upon-Avon Warwickshire United Kingdom CV37 7GZ	

THE BRITISH SHOW JUMPING ASSOCIATION

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THE BRITISH SHOW JUMPING ASSOCIATION

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2024

Dear Members,

I am pleased to be reporting, in my role as Chair, that British Showjumping remains to be in a solid financial position and I would also like to congratulate all those who contributed to the European Championship Team Silver medal and Scott's Individual Silver achieved this summer.

The financial standing of the association has allowed us to continue to invest back into the competition structure through supporting various Championships and FEI competitions and has also allowed us to hold show affiliation fees at the levels set in 2010. We are also continuing to invest in areas which reduce the environmental impact of our central activities.

We are aware of the challenges facing everyone with the increased costs impacting on all areas of the sport and we will continue to focus on delivering the sport and training initiatives in an efficient way, whilst working with our organisers and officials to maximise the opportunities to train and compete across the country.



Chairman

30 September 2025

THE BRITISH SHOW JUMPING ASSOCIATION

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The directors present their annual report and financial statements for the year ended 31 December 2024.

Principal activities

The principal activity of the company and group continued to be that of a membership organisation.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Ms K A Pearce	(Appointed 1 April 2025)
Mr J D Broome	(Resigned 1 April 2025)
Dr A Mauree	(Resigned 31 March 2024)
Dr A Bathe	(Resigned 31 March 2024)
Mr D B Sheerin	(Resigned 1 April 2025)
Mr I T Graham	
Ms S Livesey	(Resigned 31 March 2024)
Mr C Britton	(Resigned 1 April 2025)
Mr A B Watterson	(Resigned 17 September 2024)
Ms J Smyth	(Appointed 1 April 2024)
Ms G M Gordon-Thomson	(Appointed 1 April 2024 and resigned 14 February 2025)
Mr C T Johansson	(Appointed 1 April 2024)
Ms J Quirke	(Appointed 17 September 2024)
Mr M A Broome	(Appointed 1 April 2025)
Mr E H D Bunn	(Appointed 1 April 2025)

Auditor

The auditor, TC Group, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the auditor of the company is unaware. Additionally, the directors individually 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 auditor of the company is aware of that information.

Third Party Indemnity Insurance for Directors

Qualifying third party indemnity provision in place covering all directors of the company.

THE BRITISH SHOW JUMPING ASSOCIATION

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Legacy funds

In recognition of their kind donations the board wish to thank and note the legacy funds held by the Association:

- George Milton Fund - £29,807
- Janet Bennett Fund - £235,210
- Harold William Downs Fund - £96,667
- Pat Priestman Legacy Fund - £2,000

Reserves policy statement

At 31 December 2023 British Showjumping had total reserves on its Statement of Financial Position of £6,335,075. This document sets out the underlying policies for maintaining these reserves.

Background

British Showjumping (BS) is the name used by The British Show Jumping Association for its activities. The company is limited by guarantee and therefore has no capital divided into shares therefore all of the operations of BS are funded out of reserves and should these ever run out every member of the Association agrees to contribute one Guinea to the assets of the Association. It is therefore very important for the reserves to be maintained at a sufficient level to enable the Association to continue.

Reserves are built up from two main sources:

1. Surpluses made year by year on the normal operations of BS in which income generated from members, affiliation of shows and sponsorship exceeds the costs of the services and activities provided by BS.
2. Legacies received from supporters of the sport.

Policy

British Showjumping recognises three types of reserve irrespective of the source of the reserves:

1. Restricted Reserves: these are funds that can only be used for specific purposes because the income was either raised for that specific purpose or was set aside for it. The Development Fund is an example where funds have been set aside for the development of the sport. Funds are deemed to be restricted at the time that the fund is set up or a surplus is realised and determined as such by the Board.
2. Operational Reserves: these are funds that are deemed to be prudent to support the ongoing activities of the Association in the case of an unexpected loss. Typically these are set to cover salary, administrative costs, and any forward contractual commitments for a period not exceeding 6 months.
3. Free or Investment Reserves: these are funds that are surplus to our operational needs and can be used for long term investment either in property or other long term investment.

Significant changes in the placement of Investment Reserves are approved by the Board, with the general management of BS's funds within this framework the responsibility of the Audit Group.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

THE BRITISH SHOW JUMPING ASSOCIATION

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

On behalf of the board

A handwritten signature in black ink, appearing to read 'Ms K A Pearce'.

Ms K A Pearce

Director

30 September 2025

THE BRITISH SHOW JUMPING ASSOCIATION

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2024

The directors are responsible for preparing the Annual 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 group and company, and of the profit or loss of the group 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the group's and company's transactions and disclose with reasonable accuracy at any time the financial position of the group and 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 group and company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE BRITISH SHOW JUMPING ASSOCIATION

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE BRITISH SHOW JUMPING ASSOCIATION

Opinion

We have audited the financial statements of The British Show Jumping Association (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 December 2024 which comprise the group profit and loss account, the group balance sheet, the company balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent company's affairs as at 31 December 2024 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE BRITISH SHOW JUMPING ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE BRITISH SHOW JUMPING ASSOCIATION

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company 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 take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

THE BRITISH SHOW JUMPING ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE BRITISH SHOW JUMPING ASSOCIATION

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations;
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Companies Act 2006) and the relevant tax compliance regulations in the UK;
- We considered the nature of the industry, the control environment and business performance, including the key drivers for management's remuneration;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

THE BRITISH SHOW JUMPING ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE BRITISH SHOW JUMPING ASSOCIATION

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 auditor's 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.

Mark Bullock

Mark Bullock FCA (Senior Statutory Auditor)

For and on behalf of TC Group

30 September 2025

Statutory Auditor

Celixir House
Stratford Business & Technology Park
Innovation Way, Banbury Road
Stratford-upon-Avon
Warwickshire
United Kingdom
CV37 7GZ

THE BRITISH SHOW JUMPING ASSOCIATION

GROUP PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		2024	2023
	Notes	£	£
Turnover		4,855,910	4,597,925
Cost of sales		(3,546,767)	(3,265,881)
Gross profit		1,309,143	1,332,044
Administrative expenses		(1,044,658)	(1,276,787)
Other operating income		148,538	348,904
Operating profit		413,023	404,161
Interest receivable and similar income	4	47,213	37,403
Interest payable and similar expenses		(99,619)	(125,246)
Profit before taxation		360,617	316,318
Tax on profit		(4,083)	(34,458)
Profit for the financial year	13	356,534	281,860

Profit for the financial year is all attributable to the owners of the parent company.

THE BRITISH SHOW JUMPING ASSOCIATION

GROUP BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Intangible assets			-		-
Tangible assets	5	1,831,395		1,869,564	
Investment properties		5,820,612		5,801,930	
Investments	6	77		77	
			7,652,084		7,671,571
Current assets					
Debtors	7	243,564		469,836	
Cash at bank and in hand		3,464,055		3,241,676	
			3,707,619		3,711,512
Creditors: amounts falling due within one year	8	(1,983,533)		(2,066,203)	
Net current assets			1,724,086		1,645,309
Total assets less current liabilities			9,376,170		9,316,880
Creditors: amounts falling due after more than one year	9	(2,991,828)		(3,276,099)	
Provisions for liabilities			(49,267)		(49,131)
Net assets			6,335,075		5,991,650
Capital and reserves					
Other reserves	13	903,081		919,718	
Profit and loss reserves	13	5,431,994		5,071,932	
Total equity			6,335,075		5,991,650

These financial statements have been prepared in accordance with the provisions applicable to groups and companies subject to the small companies regime.

THE BRITISH SHOW JUMPING ASSOCIATION

GROUP BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2024

The financial statements were approved by the board of directors and authorised for issue on 30 September 2025 and are signed on its behalf by:



Ms K A Pearce
Director

THE BRITISH SHOW JUMPING ASSOCIATION

COMPANY BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	5	1,751,492		1,786,551	
Investments	6		77		77
			<u>1,751,569</u>		<u>1,786,628</u>
Current assets					
Debtors	7	4,094,006		4,249,939	
Cash at bank and in hand		3,446,426		3,219,482	
			<u>7,540,432</u>		<u>7,469,421</u>
Creditors: amounts falling due within one year	8	(1,715,093)		(1,797,540)	
			<u>5,825,339</u>		<u>5,671,881</u>
Net current assets					
			<u>5,825,339</u>		<u>5,671,881</u>
Total assets less current liabilities			7,576,908		7,458,509
Creditors: amounts falling due after more than one year	9	(1,067,041)		(1,166,679)	
Provisions for liabilities			(49,267)		(49,131)
			<u>6,460,600</u>		<u>6,242,699</u>
Net assets					
			<u>6,460,600</u>		<u>6,242,699</u>
Capital and reserves					
Other reserves	13	903,081		919,718	
Profit and loss reserves	13	5,557,519		5,322,981	
			<u>6,460,600</u>		<u>6,242,699</u>
Total equity					
			<u>6,460,600</u>		<u>6,242,699</u>

As permitted by s408 Companies Act 2006, the company has not presented its own profit and loss account and related notes. The company's profit for the year was £231,010 (2023 - £156,338 profit).

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

THE BRITISH SHOW JUMPING ASSOCIATION

COMPANY BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2024

The financial statements were approved by the board of directors and authorised for issue on 30 September 2025 and are signed on its behalf by:



Ms K A Pearce

Director

Company Registration No. 00210797

THE BRITISH SHOW JUMPING ASSOCIATION

NOTES TO THE GROUP FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Company information

The British Show Jumping Association ("the company") is a private limited company domiciled and incorporated in England and Wales. The registered office can be found on the General Information page.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Basis of consolidation

The consolidated group financial statements consist of the financial statements of the parent company The British Show Jumping Association together with all entities controlled by the parent company (its subsidiaries) and the group's share of its interests in joint ventures and associates.

All financial statements are made up to 31 December 2024. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Subsidiaries are consolidated in the group's financial statements from the date that control commences until the date that control ceases.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

THE BRITISH SHOW JUMPING ASSOCIATION

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line basis
Jumps	10-33.3% straight line basis
Office equipment	15-20% straight line basis
Computers	20-33% straight line basis
Motor vehicles	25-33.3% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

1.5 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.6 Fixed asset investments

A subsidiary is an entity controlled by the group. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

THE BRITISH SHOW JUMPING ASSOCIATION

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset if, and only if, there is a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

THE BRITISH SHOW JUMPING ASSOCIATION

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the group’s accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the group and company during the year was:

	Group 2024 Number	2023 Number	Company 2024 Number	2023 Number
Total	24	26	24	26

4 Interest receivable and similar income

	2024 £	2023 £
Other interest receivable and similar income	47,213	37,403

THE BRITISH SHOW JUMPING ASSOCIATION

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5 Tangible fixed assets

Group	Freehold land and buildings	Jumps	Office equipment	Computers	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 January 2024	2,646,547	384,110	133,990	131,067	47,714	3,343,428
Additions	-	25,855	12,971	6,173	14,995	59,994
Disposals	-	-	(1,636)	(80,083)	-	(81,719)
At 31 December 2024	2,646,547	409,965	145,325	57,157	62,709	3,321,703
Depreciation and impairment						
At 1 January 2024	903,757	331,331	86,560	123,454	28,762	1,473,864
Depreciation charged in the year	36,554	17,805	25,345	6,650	11,365	97,719
Eliminated in respect of disposals	-	-	(1,271)	(80,004)	-	(81,275)
At 31 December 2024	940,311	349,136	110,634	50,100	40,127	1,490,308
Carrying amount						
At 31 December 2024	1,706,236	60,829	34,691	7,057	22,582	1,831,395
At 31 December 2023	1,742,790	52,779	47,430	7,613	18,952	1,869,564

THE BRITISH SHOW JUMPING ASSOCIATION

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5 Tangible fixed assets

(Continued)

Company	Freehold land and buildings	Jumps	Office equipment	Computers	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 January 2024	2,646,547	322,851	11,023	127,061	47,714	3,155,196
Additions	-	7,625	-	2,643	14,995	25,263
Disposals	-	-	-	(80,083)	-	(80,083)
At 31 December 2024	2,646,547	330,476	11,023	49,621	62,709	3,100,376
Depreciation and impairment						
At 1 January 2024	903,757	304,684	11,023	120,419	28,762	1,368,645
Depreciation charged in the year	36,554	7,528	-	4,796	11,365	60,243
Eliminated in respect of disposals	-	-	-	(80,004)	-	(80,004)
At 31 December 2024	940,311	312,212	11,023	45,211	40,127	1,348,884
Carrying amount						
At 31 December 2024	1,706,236	18,264	-	4,410	22,582	1,751,492
At 31 December 2023	1,742,790	18,167	-	6,642	18,952	1,786,551

6 Fixed asset investments

Group 2024	2023	Company 2024	2023
£	£	£	£
77	77	77	77

THE BRITISH SHOW JUMPING ASSOCIATION

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Fixed asset investments (Continued)

Movements in fixed asset investments

Group	Investments £
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Cost or valuation

At 1 January 2024 and 31 December 2024	77
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Carrying amount

At 31 December 2024	77
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At 31 December 2023	77
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Movements in fixed asset investments

Company	Investments £
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Cost or valuation

At 1 January 2024 and 31 December 2024	77
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Carrying amount

At 31 December 2024	77
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At 31 December 2023	77
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7 Debtors

	Group 2024	2023	Company 2024	2023
	£	£	£	£
Amounts falling due within one year:				
Trade debtors	112,715	210,421	107,879	169,857
Corporation tax recoverable	2,400	-	2,400	-
Other debtors	103,439	259,415	89,057	250,041
	<u>218,554</u>	<u>469,836</u>	<u>199,336</u>	<u>419,898</u>

Amounts falling due after more than one year:

Other debtors	25,010	-	3,894,670	3,830,041
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Total debtors	<u>243,564</u>	<u>469,836</u>	<u>4,094,006</u>	<u>4,249,939</u>
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THE BRITISH SHOW JUMPING ASSOCIATION

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Creditors: amounts falling due within one year

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Bank loans	289,407	281,354	95,638	92,202
Trade creditors	213,007	353,574	201,287	322,678
Corporation tax payable	-	26,084	-	26,084
Other taxation and social security	27,678	56,521	25,809	33,343
Other creditors	1,453,441	1,348,670	1,392,359	1,323,233
	<u>1,983,533</u>	<u>2,066,203</u>	<u>1,715,093</u>	<u>1,797,540</u>

9 Creditors: amounts falling due after more than one year

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Bank loans and overdrafts	2,947,828	3,228,099	1,023,041	1,118,679
Convertible loans	-	-	-	-
Corporation tax payable	-	-	-	-
Taxation and social security	-	-	-	-
Trade creditors	-	-	-	-
Amounts owed to group undertakings	-	-	-	-
Preference dividends payable	-	-	-	-
Other creditors	44,000	48,000	44,000	48,000
	<u>2,991,828</u>	<u>3,276,099</u>	<u>1,067,041</u>	<u>1,166,679</u>
Payable by instalments	-	-	-	-
Payable other than by instalments	-	-	-	-

10 Loans and overdrafts

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Bank loans	<u>3,237,235</u>	<u>3,509,453</u>	<u>1,118,679</u>	<u>1,210,881</u>
Payable within one year	289,407	281,354	95,638	92,202
Payable after one year	<u>2,947,828</u>	<u>3,228,099</u>	<u>1,023,041</u>	<u>1,118,679</u>

THE BRITISH SHOW JUMPING ASSOCIATION

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

10 Loans and overdrafts

(Continued)

The long-term loans are secured by fixed charges over the property of the company.

Lloyds Bank PLC holds fixed and floating charges over the property of the company.

11 Deferred income

	Group 2024 £	2023 £	Company 2024 £	2023 £
Other deferred income	76,875	62,497	44,000	48,000

Deferred income is included in the financial statements as follows:

Current liabilities	32,875	14,497	-	-
Non-current liabilities	44,000	48,000	44,000	48,000
	76,875	62,497	44,000	48,000

12 Pension Commitments

The Association operates a defined contribution scheme. The assets of the scheme are held separately from those of the association in independently administered funds. The pension cost charge of £59,100 (2023: £55,570) presents contributions payable by the Association to the funds. Contributions totalling £8,079 (2023: £7,379) were payable to the scheme at the year end and is included within creditors.

13 Reserves

Legacy fund

The legacy funds represent bequests received by the Association. No restrictions were placed on the use of these bequests by the donors but the Board have earmarked both the capital and the income earned from investing the funds to meet training costs and for promoting international competitions and shows in the UK.

Performance development fund

The performance development fund represents an amount set aside towards future costs of promoting and improving the sport of show jumping for the benefit of members.

Regional fund

The regional fund represents the surplus held on behalf of the regional areas.

THE BRITISH SHOW JUMPING ASSOCIATION

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

14 Operating lease commitments

At the reporting end date the group had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

Group		Company	
2024	2023	2024	2023
£	£	£	£
3,926	8,379	3,926	8,379
=====	=====	=====	=====