

Company registration number: 2486R

**The Irish Horse Trials Society Ltd
Trading as Eventing Ireland**

Financial statements

for the financial year ended 31 October 2025

The Irish Horse Trials Society Ltd

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The Irish Horse Trials Society Ltd

Board of Directors and other information

Board of Directors	Nikki Potterton Bridget Mc Ging Richard Ames Fleur Creed Alasdair MacDonald Denis Currie Donnacha Anhold
President	Jessica Harrington
Society Secretary	Alison Packman
Society number	2486R
Registered office	C/O PJ O`Meara & Co Thurles Tipperary
Business address	1st Floor, Beech House Millenum Park, Osberstown Naas Kildare
Auditor	Eddie Kelly 2 Dair Ard Bohreen Hill Enniscorthy Co. Wexford Y21YT57
Accountants	DMM Accountants First Floor, Unit 7 John Street Ardee Co. Louth

The Irish Horse Trials Society Ltd

Board of Directors and other information (continued)

Bankers

AIB
Edward Street
Newbridge
Co. Kildare

Bank of Ireland
PO Box 2386
Dublin 18
Co. Dublin

Solicitors

PJ O'Meara & Co
Thurles
Co. Tipperary

The Irish Horse Trials Society Ltd

Directors report

The directors present their annual report and the audited financial statements of the company for the financial year ended 31 October 2025.

Principal activities

The principal activity of the society continued to be that of promotion of Horse Trials in Ireland. From 1st January 2008 the responsibility for the selection of International Event Teams has been transferred to HSI

Principal risks and uncertainties

The Society is dependent on suitable weather conditions to enable it to run events. There are also other circumstances which the Society depends on such as an organisation and indeed a National Equine Industry where the health and safety of the participants and horses are kept to the foremost. The society runs events to keep its

members and participants up to date and ensures that those in charge are kept up to date with current rules and regulations. The society has built up and ring fenced cash reserves to enable it to continue trading in the unlikely event that it can-not run events due to circumstances beyond its control.

Likely future developments

The society plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Results and Dividends

The surplus for the financial year after providing for depreciation amounted to €59,145 (2024 - €35,255).

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

Board of Directors and Secretary

The board of directors who served throughout the financial year, except as noted, are as set out on page 1. There were no changes in shareholding between 31st October 2025 and the date of signing the financial statements.

Accounting records

To ensure that proper books and accounting records are kept the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at the company's office at 1 st Floor, Beech House, Millenium Park, Osberstown, Naas, Co Kildare.

Auditors

The auditor Eddie Kelly (Certified Public Accountant and Statutory Auditor) will be seeking reappointment at this years AGM

This report was approved by the board of directors on 1 April 2026 and signed on behalf of the board by:

Nikki Potterton
Chairman

Richard Ames
Director

The Irish Horse Trials Society Ltd

Directors responsibilities statement

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable Irish law and regulations.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- 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 ensuring that the society keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the society, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy and enable the financial statements to be readily and properly audited. They are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the society's auditor in connection with preparing the auditor's report) of which the society's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This statement was approved by the board of directors on 01/04/2026 and signed on behalf of the board by:

Nikki Potterton
Chairman

Richard Ames
Director

**Independent auditor's report to the members of
The Irish Horse Trials Society Ltd**

Report on the audit of the financial statements

Opinion

I have audited the financial statements of The Irish Horse Trials Society Ltd (the 'company') for the financial year ended 31 October 2025 which comprise the profit and loss account, balance sheet, statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In my opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 October 2025 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and

Basis for opinion

I conducted my audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. My responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. I am independent of the company in accordance with the ethical requirements that are relevant to my audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Conclusions relating to going concern

In auditing the financial statements, I 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 I have performed, I have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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.

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

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and my auditor's report thereon. My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my report, I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

**Independent auditor's report to the members of
The Irish Horse Trials Society Ltd (continued)**

Opinions on other matters prescribed by the Industrial and Provident Societies Act 1893 - 2021

As required by section 13(2) of the Industrial and Provident Societies act 1893 - 2021 we examined the society balance sheet showing the receipts and expenditure, funds and effects of the society, and verified the same with the books, deeds, documents, accounts and vouchers relating thereto, and found them to be correct, duly vouched, and in accordance with law.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, I have not identified material misstatements in the directors' report.

The Companies Act 2014 requires me to report to you if, in my opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. I have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

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 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 management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) 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.

**Independent auditor's report to the members of
The Irish Horse Trials Society Ltd (continued)**

As part of an audit in accordance with ISAs (Ireland), I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If I conclude that a material uncertainty exists, we are required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the society members, as a body, in accordance with the requirements of the Industrial and Provident Societies acts 1893 - 2021. Our audit work has been undertaken so that we might state to the society'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 any responsibility to anyone other than the society and the society's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Independent auditor's report to the members of
The Irish Horse Trials Society Ltd (continued)**

Eddie Kelly
2 Dair Ard
Bohreen Hill
Enniscorthy
Co. Wexford
Y21YT57

1 April 2026

The Irish Horse Trials Society Ltd
Income and expenditure account
Financial year ended 31 October 2025

	Note	2025 €	2024 €
Income		421,330	588,713
		-----	-----
Expenditure		(356,297)	(468,458)
		-----	-----
Surplus for the financial year		<u>65,033</u>	<u>120,255</u>

The society's income and expenses all relate to continuing operations.

The notes on pages 12 to 18 form part of these financial statements.

The Irish Horse Trials Society Ltd

Balance sheet
As at 31 October 2025

	Note	2025 €	€	2024 €	€
Fixed assets					
Intangible assets	7	30,699		34,537	
Tangible assets	8	12,195		17,444	
			42,894		51,981
Current assets					
Debtors	9	26,645		113,725	
Cash at bank and in hand		613,827		586,140	
		640,472		699,865	
Creditors: amounts falling due within one year					
	10	(180,037)		(313,550)	
Net current assets					
			460,435		386,315
Total assets less current liabilities					
			503,329		438,296
Net assets					
			503,329		438,296
Capital and reserves					
Called up share capital presented as equity	11	1,282		1,282	
Income and expenditure account		502,047		437,014	
Equity attributable to owners of the society					
			503,329		438,296

These financial statements were approved by the board of directors on 1 April 2026 and signed on behalf of the board by:

Nikki Potterton
Chairperson

Richard Ames
Treasurer

The notes on pages 12 to 18 form part of these financial statements.

The Irish Horse Trials Society Ltd

Statement of changes in equity
Financial year ended 31 October 2025

	Called up share capital €	Retained Earnings €	Total €
At 1 November 2023	1,282	316,759	318,041
Surplus for the financial year		35,255	35,255
Grant received for Covid 19 (note 13)		85,000	85,000
Total surplus for the financial year	-	120,255	438,296
At 31 October 2024 and 1 November 2024	1,282	437,014	438,296
Surplus for the financial year		65,033	65,033
Total surplus for the financial year	-	65,033	65,033
At 31 October 2025	1,282	502,047	503,329

The Irish Horse Trials Society Ltd
Notes to the financial statements
Financial year ended 31 October 2025

1. General information

The Irish Horse Trials Ltd is a society limited by shares, registered in Ireland. The address of the registered office is C/O PJ O'Meara & Co, Thurles, Tipperary.

2. Statement of compliance

The financial statements of the society for the year ended 31 October 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Industrial and Provident Society's Acts 1893 to 2021 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Income comprises membership fees, insurance levies and related income streams. Income is recognised when the Society has entitlement to the funds, and performance conditions attached to the items(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Grants Income from Government and Other Grants, whether capital grants or revenue grants, are recognised when the society has entitlement to the funds, any performance related conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

The Irish Horse Trials Society Ltd

Notes to the financial statements (continued)

Financial year ended 31 October 2025

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Ground Equipment	- 25%	straight line
Eventing Equipment	- 20%	straight line
Computer Equipment	- 25%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

The Irish Horse Trials Society Ltd

Notes to the financial statements (continued)

Financial year ended 31 October 2025

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Cash Flow Statement

The society has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small society.

The Irish Horse Trials Society Ltd

Notes to the financial statements (continued)
Financial year ended 31 October 2025

4. Operating profit

Operating profit is stated after charging/(crediting):

	2025	2024
	€	€
Amortisation of intangible assets	3,838	3,838
Depreciation of tangible assets	6,196	22,878
Foreign exchange differences	6,854	(2,750)
Fees payable for the audit of the financial statements	3,500	6,000
	111,782	124,076

5. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 3 (2024: 3).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	97,883	109,523
Social insurance costs	9,772	10,563
Other retirement benefit costs	4,127	3,990
	111,782	124,076

6. Appropriations of Income and Expenditure account

	2025	2024
	€	€
At the start of the financial year	437,014	316,759
Surplus for the financial year	65,033	120,255
At the end of the financial year	502,047	437,014

The Irish Horse Trials Society Ltd

Notes to the financial statements (continued)
Financial year ended 31 October 2025

7. Intangible assets

	Website Development & Software €	Total €
Cost		
At 1 November 2024 and 31 October 2025	38,375	38,375
Amortisation		
At 1 November 2024	3,838	3,838
Charge for the financial year	3,838	3,838
At 31 October 2025	<u>7,676</u>	<u>7,676</u>
Carrying amount		
At 31 October 2025	<u>30,699</u>	<u>30,699</u>
At 31 October 2024	<u>34,537</u>	<u>34,537</u>

8. Tangible assets

	Ground Equipment €	Eventing Equipment €	Computer Equipment €	Total €
Cost				
At 1 November 2024	20,642	65,902	11,905	98,449
Additions	-	-	947	947
Depreciation				
At 1 November 2024	19,757	50,890	10,358	81,005
Charge for the financial year	625	4,003	1,568	6,196
At 31 October 2025	<u>20,382</u>	<u>54,893</u>	<u>11,926</u>	<u>87,201</u>
Carrying amount				
At 31 October 2025	<u>260</u>	<u>11,009</u>	<u>926</u>	<u>12,195</u>
At 31 October 2024	<u>885</u>	<u>15,012</u>	<u>1,547</u>	<u>17,444</u>

The Irish Horse Trials Society Ltd

Notes to the financial statements (continued)
Financial year ended 31 October 2025

9. Debtors

	2025	2024
	€	€
Trade debtors	1,667	10,336
Other debtors	8,097	70,743
Prepayments	16,881	32,646
	<u>26,645</u>	<u>113,725</u>

10. Creditors: amounts falling due within one year

	2025	2024
	€	€
Bank Overdrafts	5,474	3,723
Trade creditors	10,062	101,602
Other creditors including tax and social insurance	17,531	43,090
Accruals	53,625	61,854
Deferred income	93,345	103,281
	<u>180,037</u>	<u>313,550</u>

11. Share capital

Authorised share capital

	2025		2024	
	Number	€	Number	€
Ordinary Shares shares of € 1.00 each	<u>1,282</u>	<u>1,282</u>	<u>1,282</u>	<u>1,282</u>

Issued, called up and fully paid

	2025		2024	
	Number	€	Number	€
Amounts presented in equity:				
Ordinary Shares shares of € 1.00 each	<u>1,282</u>	<u>1,282</u>	<u>1,282</u>	<u>1,282</u>

12. Capital commitments

The society had no material capital commitments at the financial year-ended 31 October 2025

13. Grant Received for Covid 19

The prior period adjustment relates to a grant that was received in 2024. The grant fund relates to loss of income and additional costs as a result of Covid 19.

The Irish Horse Trials Society Ltd

Notes to the financial statements (continued)

Financial year ended 31 October 2025

14. Status

The liability of the members is limited. Every member of the society undertakes to contribute to the assets of the society in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the society contracted before they ceased to be members and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required, not exceeding €2.

15. Revenue Recognition

The Irish Horse Trials Limited facilitates the collection of event entry and ancillary fees from members and competitors. The society then distributes these funds to the relevant event organisers. As a result the company does not recognise these funds as Income in its accounts. The amount raised in 2025 was
€1,130,306 (2024 €1,061,241)

16. Approval of financial statements

The board of directors approved these financial statements for issue on 1 April 2026.

The Irish Horse Trials Society Ltd

The following pages do not form part of the statutory accounts.

The Irish Horse Trials Society Ltd
Income and Expenditure account
Financial year ended 31 October 2025

	2025	2024
	€	€
Income		
International application fees	27,577	31,205
Membership subscriptions	118,658	120,942
Registration fees	91,142	86,140
Event levies	21,103	34,020
Insurance levies	63,444	72,432
Online one day tickets	12,110	10,437
Advertising and schedule income	15,950	39,410
Online Surcharge	45,899	48,467
HSI high Performance Income	-	37,760
Safety levy	11,285	11,000
Sundry Income	9,489	6,880
Grant Income	4,585	89,842
Bank interest received	88	178
	<hr/>	<hr/>
	421,330	588,713
Total Income	<hr/>	<hr/>
	421,330	588,713
Expenditure		
Wages and salaries	(97,883)	(109,523)
Employer's PRSI contributions	(9,772)	(10,563)
Staff pension costs - defined contribution	(4,127)	(3,990)
Training expenditure (grant allocated)	(4,585)	(4,842)
Injured Riders Levies	(5,000)	(5,000)
Regional Levy	(7,110)	(9,342)
HSI High Performance fee	632	(95,000)
Venue	(10,000)	-
Grassroots	-	(312)
League price winners	(340)	-
Insurance	(64,955)	(72,432)
Website	(9,423)	(10,631)
Safety Expenditure	(18,894)	(17,374)
Office expenses and stationery	(5,482)	(5,676)
Postage and telephone	(2,724)	(2,935)
Computer costs	(9,614)	(8,633)
Meeting and subcommittee expenses	(8,295)	(5,692)
Trials expenses	(24,615)	(19,678)
Ground works	(5,971)	(532)
National Championships	(5,654)	(12,692)
Anti Doping	(3,163)	(4,500)
Legal and professional	(2,984)	(4,802)
Accountancy fees	(11,162)	(3,130)
Auditors remuneration	(3,500)	(6,000)
Bank charges	(813)	(831)
Credit card charges	(21,737)	(24,159)
Profit on exchange	-	2,750
Loss on exchange	(6,854)	-

The Irish Horse Trials Society Ltd

Income and Expenditure account (continued)
Financial year ended 31 October 2025

	2025	2024
	€	€
General expenses	(2,238)	(5,973)
HSI Federation subscription	-	(250)
Amortisation of intangible assets	(3,838)	(3,838)
Depreciation of tangible assets	(6,196)	(22,878)
	<u>(356,297)</u>	<u>(468,458)</u>
Surplus of Income over Expenditure	<u>65,033</u>	<u>120,255</u>