



National Trainers Federation

# ANNUAL REPORT

# 2015

## NTF SUPPORTING

# Association of Air Ambulances

**As many of you are aware, trainers and their staff have benefited over the years from the Air Ambulance service, which is funded entirely by donations.**

In 2015 the NTF raised over £1500 for the Air Ambulance Services across the country, principally from lost badge charges. We are continuing to support the Air Ambulance throughout 2016.

Mr Clive Dickin, National Director of the AAA acknowledged the support from NTF members with a letter of appreciation:-

*“On behalf of the Association of Air Ambulances I would like to thank you for the organisation of the kind donations we have received. It is donations such as these which enable Air Ambulances across the UK to keep on providing the best possible pre-hospital care. Today alone they will be involved in over 70 serious trauma or medical incidents, saving lives or improving the prognosis for patients”.*

Clive Dickin  
National Director  
Association of Air Ambulances Ltd  
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*Association of Air Ambulances*

**Front cover photo by Matthew Webb**

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# ANNUAL REPORT

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# NTF COUNCIL AND COMMITTEE MEMBERS

These were the elected Regional Representatives during 2015.

## Presidential Triumvirate

Jim Boyle (President)  
Seamus Mullins  
Ann Duffield

## Region

Scotland  
North  
West Midlands and Wales  
East  
South West  
Central South  
South East  
Co-opted

## 2015

Nick Alexander  
Tom Tate, Ann Duffield, David Nicholls  
Charlie Longsdon, Dan Skelton, Tim Vaughan  
Rae Guest, Hugo Palmer, Roger Varian  
Philip Hobbs, Seamus Mullins, Emma Lavelle  
Ralph Beckett, Eve Johnson Houghton, Charlie Mann  
Jim Boyle, John Best  
John Gosden, Chris Wall

## Executive Committee

Jim Boyle (Chairman), Ralph Beckett, Ann Duffield, John Gosden, Seamus Mullins, Tom Tate, Chris Wall

## Flat Committee

Chris Wall (Chairman), John Gosden, John Best, Eve Johnson Houghton, Ralph Beckett, Jim Boyle, Ann Duffield, Rae Guest, David Nicholls, Hugo Palmer, Tom Tate, Roger Varian

## NH Committee

Seamus Mullins (Chairman), Nick Alexander, Charlie Mann, Philip Hobbs, Emma Lavelle, Charlie Longsdon, Jim Moffatt (co-opted), Dan Skelton, Jamie Snowden (co-opted), Tim Vaughan

## NATIONAL TRAINERS FEDERATION EXECUTIVES AND PROFESSIONAL ADVISERS

### National Trainers Federation

9 High Street, Lambourn, Hungerford, Berkshire RG17 8XL

## EXECUTIVE AND ADVISERS

President  
Chief Executive  
Legal Executive  
Membership & Publications Executive  
Racing Industry Executive  
Financial Adviser  
Legal Adviser  
Veterinary Adviser  
Rates and Planning Adviser

Jim Boyle  
Rupert Arnold  
Dawn Bacchus  
Jill Crook  
George Noad  
Peter Treadgold  
Helen Niebuhr  
Clive Hamblin  
Bill Simpson

## ACCOUNTANTS

### Smith and Williamson

Old Library Chambers,  
Chipper Lane, Salisbury,  
Wiltshire SP1 1BG

## SOLICITORS

### Darbys Solicitors LLP

Midland House, West Way,  
Botley, Oxford OX2 0PH

## INSURANCE ADVISERS

### Lycetts

1 Stables Court, The Parade,  
Marlborough, Wiltshire SN8 1NP

# NTF AIMS AND OBJECTIVES

## **The NTF's objectives are:**

“To represent and protect trainers' interests and to be a reliable and respected source of information, advice and support.”

We aim to achieve this by:

- Liaising and negotiating with other industry bodies
- Providing up to date information relevant to members' activities
- Offering access to a wide range of services and professional advice
- Carrying out on behalf of trainers and the racing industry a number of support services

## **MEMBERS' BENEFITS**

As a member of the NTF, you receive the following benefits:

### **Services**

- Unlimited help and advice from the NTF office. We provide a personal, direct service with an executive team who understand your working life.
- Immediate advice on legal problems including employment law from the NTF's in-house Chartered Legal Executive.
- Legal Assistance Scheme for members including Legal Expenses Insurance and helplines operated by Legal Assistance Direct.
- Legal Representation for appropriate cases at BHA Disciplinary Panel enquiries and Appeal Board. When provided by the NTF's Legal Executive, this service is free. Alternative representation is subject to terms of the legal expenses insurance.
- Access to advice on finance and tax with Smith and Williamson, insurance from Lycetts, and veterinary issues from Clive Hamblin.
- The unique services of Bill Simpson to provide advice on Non-Domestic Rates and conduct appeals with the Valuation Tribunal.
- Twice yearly Regional Meetings open to all members.
- Non-transferable metal badges to admit each member and their spouse/partner to every racecourse in the country. Up to seven badges for Assistant Trainers if eligible
- A Car Park Label for entry into the trainers' car park at each racecourse in Britain.
- Group discount schemes for private health care, a half-price second subscription to Racing UK, preferential rates for debt collection and Direct Debit services from Group 1 Credit Management and Express Group. Free second subscription to Racing UK.
- Free administration of the NTF Stakeholder Pension Scheme, Racing Industry Accident Benefit Scheme and Death in Service Benefit

# NTF AIMS AND OBJECTIVES

## continued

### Information

- The NTF Racing Diary – the indispensable working manual for the industry. Includes complimentary live computer feed for worldwide fixtures and sales dates.
- Bi-monthly printed Newsletter and NTF Weekly e-mail news update. Breaking news available on Twitter, @NTFnews. An archive of news articles on the NTF blog, ntfmuse, with members' comments. Free subscription to European Trainer Magazine.
- Access to the dedicated Members Area of the NTF Web Site for up to date forms, advice sheets and publications. Your contact details listed in the UK Trainers contact area, with a direct link to your website.
- The NTF Employment Guide: the bespoke manual for all employment matters.
- Free Medication Record Book
- Code of Practice for Infectious Diseases and Biosecurity guidelines
- A range of free publications and advice sheets

### EUROPEAN TRAINERS FEDERATION

The NTF is a member of the European Trainers Federation, which comprises Belgium, Czech Republic, France, Germany, Great Britain, Hungary, Ireland, Netherlands, Norway, Slovakia, Spain and Sweden.

A benefit of our membership is that all NTF members receive a free subscription to European Trainer Magazine.

### TRAINERS BENEVOLENT FUND

We were delighted the British Horseracing Authority (BHA) confirmed a rule change that initiated the creation of a Trainers Benevolent Fund from a percentage of prize money won in this country by trainers based outside Britain. This is the fulfilment of an idea developed by the NTF and from its start in April, the fund had grown to nearly £20,000 by the end of 2015.

### NTF CHARITABLE TRUST

The aims of the NTFCT are to dispense grants to people who are or have been employed in racing. Grants are awarded for the advancement of retraining and education to enable applicants to develop skills and enhance their employability within the industry.

The trustees are Chris Wall (Chairman), Rupert Arnold, Ann Duffield and Charlie Longsdon. In 2015 grants were awarded totalling £3761.

**Notice is hereby given that the  
FORTY THIRD ANNUAL GENERAL MEETING  
of the  
NATIONAL TRAINERS FEDERATION  
will be held at the  
THE TURF CLUB,  
5 Carlton Terrace, London SW1Y 5AQ**

**at 12.00 noon on Thursday 25th February 2016**

**AGENDA**

1. To approve the minutes of the 42nd Annual General Meeting
2. To approve the Accounts for the year ending 31st December 2015
3. To receive the President's Report
4. To confirm election of the President and Triumvirate
5. To confirm election of regional representatives to the Council
6. To approve changes to the NTF Rules
7. Any other business

Dated this 26th day of January 2016

By order of the Council



J R ARNOLD  
Chief Executive

# PRESIDENT'S report



## **JIM BOYLE**

Looking back on last year's report, I note that I led with the ever-present importance of improving prize money, and how Government-led reform of the levy would likely prove vital in securing proper funding avenues for our sport. This still remains the case, but due to inevitable slippage of Government timescales, Racing has had to look to implement its own initiatives to try to limit off-shore leakage until such time as it is ratified by Government. As such the Authorised Betting Partner scheme is a bold move that we must hope bears fruit – it is by no means the perfect solution, but it is important that whilst we wait on Government, that racing offers incentives for bookmakers to do the right thing.

A major milestone was finally reached this year with the signing of the BHA Members tripartite agreement. This long-awaited structure gives Horsemen an involvement and a voice in many important decisions, which is a much healthier position to find ourselves in. It is also excellent that our Chief Executive remains as the horsemen's nominee on the BHA Board.

I look forward with interest to the BHA Integrity Review, as this will provide a good benchmark by which to measure its new open and collaborative approach. Hopefully, it will be honest in recognising many of the past failings of this department of the BHA, and provide solid evidence of how it intends to improve this facet of their brief.

Particularly contentious this year was the decision to allow Newcastle racecourse to convert their flat turf track to all-weather. This was met with horror by many of our members, but we mustn't ignore the fact that there were also many who welcomed the move. It was never likely to be a universally popular decision, but it can only be hoped that some of the bold predictions made as to its likely success and benefit to trainers, particularly in the north, are borne out over the years to come.

In many yards, a shortage of staff is one of the major concerns for trainers. The BHA, supported by the NTF among others, is diverting a lot of time and resources into trying to reverse this situation. The next couple of years will be crucial in seeing how effective some of the initiatives prove, but in the meantime it is beholden upon us as employers to see what more we can do, if anything, to make working conditions as attractive as possible for our staff.

I am delighted to be passing the reins over to Seamus Mullins now, who I'm sure will bring renewed energy and ideas to this role. I'd like to thank Rupert Arnold, along with the whole NTF support staff, who have made these last two years a great experience, and prevented it from being too onerous. I can honestly say, having seen it from the inside, that these guys are doing a great job on our behalf, and I only hope we can encourage more people to get involved with the NTF, as collectively we have a much stronger voice than as a bunch of individuals; more so now than ever before as one branch of a tripartite structure.

**Jim Boyle**  
**President**



## MEMBERSHIP

At 31 December	2014	2015	Change
Licensed trainers	559	566	+7
Relinquished in year	17	29	+12
Granted in year	19	32	+13
NTF Members	512	517	+5
Non-members	47	49	+2
Percentage of all trainers	91.6%	91.3%	

## ELECTIONS AND THE REGIONS

We were pleased to welcome Hugo Palmer (East) and Dan Skelton (West Midlands and Wales) to the Council as newly elected regional representatives.

After a review of the Council structure, it was agreed to extend eligibility for membership to licensed trainers' spouse or partner as long as they were involved in the training business.

## CHAMPIONSHIPS

2014/15 NH Championship – **Paul Nicholls**

Highest number of winners – Nicky Henderson, 129

2014/15 Flat championship – **John Gosden**

Highest number of winners – Richard Fahey, 235

John Gosden's prize money haul of £5,300,553 eclipsed Richard Hannon's record set the previous Championship season.

Special mention is for Richard Fahey, who finished second on £3,775,118 and matched the previous record number of winners in the calendar year with 235.

Further north, Keith Dagleish trained 75 winners during the Flat championship period – a record for a Scottish-based trainer.

Flat	Prize Money Won	National Hunt	Prize Money Won
John Gosden	£5,300,553	Paul Nicholls	£3,246,894
Richard Fahey	£3,775,118	Nicky Henderson	£1,905,755
Richard Hannon	£3,581,377	Philip Hobbs	£1,509,917
Aiden O'Brien	£3,561,377	Willie Mullins	£1,385,931
Mark Johnston	£2,697,777	David Pipe	£1,262,494

At our members' request, the Trainers Championships continued in their usual twelve month format while the Flat Owners and Jockeys Championships focused on five months from the Guineas to British Champions Day.

Internationally it was another fabulous year for British-based trainers, who won a total of £16,403,241 beyond these shores. John Gosden led the way with winnings of £4,452,892 followed by Kevin Ryan with £891,441 and David O'Meara with £860,472. Brian Meehan broke new ground with the victory of Perkunas in Qatar.

# CHIEF EXECUTIVE'S report



## ACHIEVING MORE FOR TRAINERS

I have said before that there is always more to do at the NTF. There is an ever expanding demand for support, reflecting the business burdens, regulation and financial pressures that seem to escalate year on year. For us, a small team of four, it's a question of working out the priorities. Where we can't cover the ground ourselves, how do we create partnerships with others to deliver the services and benefits that members demand and make membership worthwhile?

In 2015, the shortage of skilled stable staff rose to the top of our priorities. Recruitment and training have become centralised within the BHA but we believe the employers must not delegate their responsibilities in this area and as the employers' representative, the NTF is determined to play a leading role. I am pleased how closely we have integrated with the BHA's People and Development team, headed by Carole Goldsmith. It is an increasingly productive partnership.

The remainder of my report details specific areas where the NTF actively supported trainers over a wide range of subjects in 2015. This is not to forget that while the team grapple with numerous varied issues on which the trainer's point of view is essential, day-to-day the office hums with a constant stream of enquiries from members asking for routine help and guidance.

A handwritten signature in black ink, appearing to read 'J R Arnold'.

**J R Arnold**  
**Chief Executive**

## THE EXECUTIVE

Our highly dedicated and professional executive team consists of Dawn Bacchus (Chartered Legal Executive), Jill Crook (Membership and Publications Executive) and George Noad (Racing Industry Executive). Dawn and Jill offer trainers a rare level of experience when dispensing advice. George, recruited in December 2014, adds a much valued dimension on race planning and racecourse issues.

There is a huge variety in the subjects on which trainers call us but one subject dominates. We record on our database mainly calls from members requiring follow up assistance. In 2015 the NTF Executive recorded 1487 enquiries, over 60% of which relate to employment matters.

## COURSES

During 2015 the Chief Executive and Legal Executive presented to 15 industry training courses including Trainers Course, Racing Secretaries Course and Supervisory Course.

## KEEPING YOU INFORMED

One of our principal aims is to push relevant information out to members so they are aware of anything that might affect their working operations and wider business.

The bi-monthly printed newsletter remains a flagship publication for the NTF. Despite the growing use of digital media, we believe strongly that news and information needs to be available across platforms. We received positive comment on the refreshed display in 2015 and with an expansion in content.

**NTFWeekly**, the regular email news update direct to members only, was opened on nearly 15,000 occasions and in a dozen countries including Australia, Canada, Dubai, Hong Kong, Japan and the USA.

Our online news archive – **ntfmuse** – was viewed about 7500 times in 2015.

A host of new items or updates were added to the members-only area of the **NTF website** during the year.

## REPRESENTATION

The NTF represents trainers' interests on the following racing industry committees and working groups:

- The Horsemen's Group
- BHA Members Committee
- BHA Executive Committee
- BHA Flat Racing Committee
- BHA Jump Racing Committee
- BHA Fixture List Consultation Group
- Horsemen's Group Taxation Group
- BHA Racecourse Committee
- BHA Veterinary Committee
- BHA People and Development
- RCA Technical Group
- National Joint Council for Stable Staff
- Animal Health Trust Equine Industry Committee
- Tattersalls and Doncaster Bloodstock Sales Liaison Groups
- European Trainers Federation

## HORSEMEN'S GROUP

Rupert Arnold is a director of the Horsemen's Group, representing the NTF. Ralph Beckett has also regularly attended HG Board meetings in 2015. Philip Freedman was appointed for a second three-year term as Chairman.

### Key agenda items included:

BHA Members Agreement, Racing Right, GBRI funding, Equine Forfeit List, Authorised Betting Partners, Industry Growth Strategy, prize money distribution, Newcastle AWT, Appearance Money, Early Closing two-year-old races, anabolic steroid testing and Racing Foundation trustees.

## BHA BOARD

Appointed as a Member Nominated Director of the BHA, nominated by the National Association of Stable Staff, Professional Jockeys Association, Racehorse Owners Association and Thoroughbred Breeders Association, Rupert Arnold attended all eight Board meetings during the year.

### Key agenda items included:

Horseshoe Betting Right, Racing's Growth Strategy, Members Agreement, Budget, Fixture policy, AWT development, BHA Vision and Culture, Integrity Review, Jumping Review.

## PROGRESS ON PRIZE MONEY

Prize money continued its upward trend of recent years due to an increase in racecourse contributions of £7.1m. It should not be forgotten too that owners contributed 16.5% of the total prize money for which they were collectively racing. The NTF's influence on prize money levels is achieved through our place on the Horsemen's Group. 2015 was the second year in the three-year term of Prize Money Agreements (PMA) between the Horsemen's Group, Racecourses and the BHA. PMAs transfer an agreed percentage of a racecourse's media rights revenue to prize money.

### Sources of prize money

	RACECOURSE £m	BHA £m	HBLB £m	OWNER £m	DIVIDED £m	TOTAL £m
2009	27.6	1.4	63.1	17.3	1.0	110.4
2010	30.3	0.9	51.0	15.6	1.2	99.0
2011	45.2	0	32.4	15.4	0.9	93.9
2012	46.1	0	34.3	16.0	1.4	97.8
2013	48.6	0	46.4	17.9	1.4	114.3
2014	54.6	0.2	48.3	19.8	1.4	123.2
2015	61.7	0.3	46.9	21.7	1.5	131.2

**Additional Voluntary Contributions**, an uplift to levy funding from leading bookmakers amounting to £4.5m per annum for four years, ceased after only twelve months when the bookmakers enacted a force majeure clause, citing unforeseen additional tax charges.

Racing continued to garner support at the top of Government for the introduction of a **Horsing Betting Right** to replace the outdated levy mechanism of statutory funding. The NTF responded on behalf of its members, both nationally and for individual constituencies, to Government consultations on the "Racing Right".

## BUSINESS SECTION

### Legal Assistance Scheme

The Legal Assistance Scheme completed its first full twelve month period in operation. There have been 16 successful insurance claims for legal expenses with £30,579 either paid or reserved against claims. The Helplines were kept busy with 990 calls from NTF members including relevant employment cases handled by Dawn Bacchus, our own Chartered Legal Executive. No individual trainer could find legal expenses insurance cover and advice for such a favourable price in the market.

Dawn Bacchus advised members on owner disputes, assisting on options relating to unpaid training fees and working with the ROA on owner/trainer issues

We investigated opportunities for **sponsorship** to increase revenue to members and reduce the NTF's reliance on subscription income.

The NTF completed a project to research the potential costs savings for trainers from **collective purchasing** of goods and services. We are planning pilot projects in training centres.

Trainers have made use of our advice on the complex subject of **Auto Enrolment for workplace pensions**. We reached a significant landmark in resolving the future of the Stable Employees Pension Plan with the transfer of administration from Capita.

During the General Election, **Non-Domestic Rates** were cited as a major issue for trainers. The NTF made this a priority and arranged meetings with the Valuation Office ahead of the 2017 Revaluation of commercial premises.

Our support for trainers facing **planning problems** chalked up a notable success as our evidence helped to achieve a refusal for an asphalt plant on the edge of the gallops in Malton. We also provided evidence leading to refusal of a solar array near a trainer's yard in Somerset.

## **FIXTURES & RACE PLANNING**

The NTF contributed to consultations on the 2016 Fixture List and were members of the Fixture List Consultation Group

We were central to the BHA's development of **Holistic Race Planning** and arranged to trainers' meetings for face-to-face discussions with the BHA team

Despite the NTF's intense lobbying against the proposal, approval was granted for a new All Weather Track at Newcastle Racecourse

We were directly represented in reviews of

- the Entry and Declaration system
- Early closing two-year-old races
- the Pattern

Although trainers were divided about the merits of converting 80% of **Flat maidens to novice races**, the NTF was closely involved in the BHA's decisions about the weights and penalty structure of the new races being introduced in 2016

Three members of the NTF NH Committee were part of the **Jump Racing Review** Working Group. The BHA team leading the Review came to an expanded meeting of the South West Regional in July to consult jump trainers.

The BHA consulted the NTF on the revisions to the structure of Racing Committees and trainer representation on them

Representatives of the BHA Racing Department attended NTF Flat and NH Committee meetings

## **REGULATION**

The President, Chief Executive and Legal Executive all gave evidence to the **BHA's Integrity Review**, which arose from concerns about the management of various integrity cases.

The NTF provided input to BHA consultations on changes to rules on:

- Equine Anti-Doping
- Registering of stable employees
- Remounting and pulling up
- Interference
- Trainers Code of Conduct
- Eligibility of horses to be declared and to run
- Notification of pregnant horses
- Inside information
- Reciprocation of disciplinary action
- Requirements to provide information

Having resolved a case involving a wrongly described horse claimed from a Claiming Race, we agreed changes to the rules with the BHA.

Following the Professional Jockeys Association request that all runners wear hind shoes, we put considerable work into analysing statistics so the level of risk to jockeys was properly understood.

## **EMPLOYMENT MATTERS**

### **Recruitment**

Top of our list of priorities in 2015 was to accelerate measures to tackle the deepening shortage of skilled and dependable stable staff. The inclusion of this issue in the Industry Strategy Briefings, led by the BHA's Nick Rust, showed we were getting this was appreciated at the highest level.

The NTF led a **Stable Staff Summit** at York Racecourse in April where trainers, the BHA and training providers came together to create a tactical plan to improve recruitment and training.

We carried out a **Staffing Needs Survey** to measure the demand for more staff. The statistics produced helped in our lobbying campaign.

Part of the tactical plan is to **forge closer links with schools**. We invited head teachers to the Clock Tower Cup at Doncaster Racecourse to demonstrate the encouragement the sport gives to young people who want to make racing their career.

Rupert Arnold is a director of the British Horseracing Education and Standards Trust (BHEST), whose role has been narrowed to the education programme known as Racing to School following a review in 2014. Racing to School is being integrated into the strategy to **raise young people's awareness** of the career opportunities in racing.

### **Non-EU workers**

We met the Chairman and a senior policy director of the Migration Advisory Committee to discuss opportunities for racing to begin recruiting highly skilled riders from outside the European Union. With immigration being such a controversial political topic, our ability to make progress with this is strictly limited.

We therefore kick-started a recruitment campaign across a number of European countries using modern digital methods incorporating social media.

### **Working with the BHA**

We are building a strong partnership with the BHA's People and Development team, led by Carole Goldsmith. Areas on which the BHA is leading in order to widen the recruitment base and encourage retention of staff are:

- Establishing links with **Equine Colleges** to promote racing careers to equine students
- Strengthening racing's relationship with the **Pony Club and using Pony Racing** as a recruitment arena
- The creation of alternative in-house training opportunities led by employers (**Employer Led Training**)
- Developing career advice linked to training to help build the career path and increase employee satisfaction
- Piloting an **occupational health programme** in Newmarket so employees stay healthy and fit and have a managed return to work after injury or sickness.

### **Employment advice**

Dawn Bacchus helps members with employment and HR matters including disciplinary and performance management procedures and liaising with NASS.

Updates and additions to the NTF Employment Manual during 2015 included:

- a new section expanding the advice on carrying out investigations where an employee is suspected of misconduct. This template has already proved invaluable in a complex gross misconduct matter for one NTF member.
- a new subchapter on Family Rights informs trainers about Shared Parental Leave, summarising the lengthy ACAS guidance.

### **Pay negotiations**

One of the NTF's roles is to negotiate pay and conditions with the National Association of Stable Staff. The 2015 negotiations resulted in a 2.5% increase in minimum rates and an agreement to produce guidelines on other terms, such as time off, that will help to make the whole employment package more attractive.

### **Employee benefits and insurance**

The NTF is the secretariat for the **Racing Industry Accident Benefit Scheme** (RIABS). The Board of trustees meets twice a year as well as being consulted regularly about discretionary cases.

The NTF is also the sole trustee of the Life Cover Trust which provides a **Death in Service Benefit** for full time stable employees. During 2015 the Council agreed that its remit should be expanded to cover all paid stable employees so we have instructed the lawyers to create a new trust deed.

The NTF is closely involved in wider discussions to review industry insurances. Aggregating beneficiaries brings an opportunity to improve cover at lower cost.

## **VETERINARY NOTES**

The introduction of **Equine Anti-Doping** Rules created a massive workload. The NTF assessed and responded to the detailed wording of the proposed rules and advised the BHA on their practical application. The regulator agreed to delay the implementation date and remove retrospective application to ensure the introduction went smoothly.

We were vociferous in condemning the lack of a hair sample in the BHA's testing of horses sold at auction in Britain and at Keeneland. Purchasers are required to pay for a test that doesn't protect their interests.

Misuse of **cobalt** became a major issue on the international stage. We liaised with the BHA and advised trainers on compliance.

The Council agreed the NTF would contribute towards the 2016 funding for the **Horse Comes First campaign**.

Clive Hamblin represents the NTF on the BHA's Veterinary Committee, where we continue to press for a relaxation of the rules on the use of Omeprazole.

In 2015, the NTF has supported veterinary research including the racecourse-based study of cardiac rhythm irregularities and projects such as the Thoroughbred Health Network, which aims to evaluate veterinary research and provide advice on how to avoid, recognise or treat the most common health and performance-limiting problems encountered by Thoroughbreds and other equines.

## ALEX SCOTT ASSISTANT TRAINERS TRAVEL SCHOLARSHIP

The NTF manages the applications and judging of the Alex Scott Assistant Trainers Travel Scholarship.

Alex Scott trained in Newmarket and handled champions Cadeaux Genereux, Sheikh Albadou and the two-year-old Lammtarra. After his death in 1994, Alex Scott's family and friends set up an Assistant Trainers' Scholarship giving the winner the chance to spend one month abroad gaining work experience with a trainer in the country of their choice. The Scholarship is currently worth £3000 to the winner funded by a grant from the British Horseracing Education and Standards Trust (BHEST).

The Scholarship has been won by many people who have gone on to have successful training careers including Eoghan O'Neill, James Given, Charlie Longsdon, Amy Weaver and Toby Coles.

The 2015 joint winners were Rob McDowall (employed by Sir Mark Prescott), who is visiting John O'Shea in Australia, and Rachel Rodman (employed by Olly Stevens). Who is visiting Wesley Ward in the USA.



Ross Birkett, the 2014 winner, gained his work experience with Gai Waterhouse in Australia. Here is an extract from his report:

“As a child I was always told the old folktale that everyone in Australia walked on the roof and, in general, did everything upside-down. Although this is of course a complete fallacy, having worked in the country, my thinking has certainly been turned on its head.

With thanks to the Alex Scott Memorial Scholarship, I was lucky enough to be awarded a grant to enable me to travel to any yard of my choice across the world. Keen to get as far away from the British winter as possible, I chose to head to Australia and the stables of legendary trainer Gai Waterhouse.

The whole experience of working in one of the world's most successful stables has been invaluable to me and it is one I feel confident will help shape me into a better trainer when the day finally comes.”



# FINANCIAL REPORT

## Summary of financial position as at 31st December 2015

The information below is extracted from the Federation's full accounts for the year, which are audited by Nexia Smith & Williamson and are to be presented to the members for formal approval at the AGM.

### PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2015

	2015 £	2014 £
<b>TURNOVER</b>	<b>459,250</b>	407,622
Personnel and officials	<b>(269,871)</b>	(266,990)
Administrative expenses	<b>(159,181)</b>	(81,060)
<b>OPERATING SURPLUS</b>	<b>30,198</b>	59,572
Interest receivable and similar income	<b>2,777</b>	4,546
Interest payable and similar charges	<b>-</b>	(736)
<b>SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<b>32,975</b>	63,382
Tax on surplus on ordinary activities	<b>(613)</b>	(1,062)
<b>SURPLUS FOR THE FINANCIAL YEAR</b>	<b>32,362</b>	62,320

### BALANCE SHEET AS AT 31 DECEMBER 2015

	£	2015 £	£	2014 £
<b>FIXED ASSETS</b>				
Tangible assets		<b>59,616</b>		68,710
<b>CURRENT ASSETS</b>				
Debtors	<b>14,755</b>		22,805	
Cash at bank and in hand	<b>487,064</b>		435,387	
	<b>501,819</b>		458,192	
<b>CREDITORS: amounts falling due within one year</b>	<b>(114,578)</b>		(112,407)	
<b>NET CURRENT ASSETS</b>		<b>387,241</b>		345,785
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>446,857</b>		414,495
<b>CAPITAL AND RESERVES</b>				
Accumulated fund		<b>446,857</b>		414,495
		<b>446,857</b>		414,495

**DETAILED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2015**

	2015 £	2014 £
<b>TURNOVER</b>		
Subscriptions	431,946	378,411
Sundry income	8,618	8,794
Insurance commissions	11,036	12,529
Management fees	7,650	7,888
	<u>459,250</u>	<u>407,622</u>
<b>PERSONNEL AND OFFICIALS EXPENSES</b>		
Salaries and wages, including pension contributions	235,349	239,163
Committee meeting expenses and room hire	11,192	6,836
Motor, travel and subsistence	16,692	12,142
Motor vehicle depreciation	6,638	8,849
	<u>269,871</u>	<u>266,990</u>
<b>ESTABLISHMENT EXPENSES</b>		
Printing, postage and other office expenses	32,033	24,127
Repairs and maintenance	11,820	8,968
Telephone and fax	5,957	7,043
Gifts and donations	4,151	1,751
Business rates	3,708	(1,539)
Insurances	4,142	3,547
Badges	4,618	4,370
Light and heat	1,937	1,591
Depreciation	3,076	3,126
Loss on sale of tangible assets	-	10
Horsemen's Group loan – recovery of bad debt	-	(27,268)
	<u>71,442</u>	<u>25,726</u>
<b>FINANCIAL AND PROFESSIONAL EXPENSES</b>		
Stable Employees Pension Plan expenses	8,472	2,755
Weatherbys management fees	5,664	5,652
Industrial advisory service	1,150	2,614
Legal and consultancy fees	9,851	4,205
Other professional fees	11,507	11,692
Audit and accountancy fees	6,610	5,825
Legal assistance scheme	44,485	22,591
	<u>87,739</u>	<u>55,334</u>
<b>INTEREST RECEIVABLE</b>		
Bank interest receivable	<u>2,777</u>	<u>4,546</u>
<b>INTEREST PAYABLE</b>		
Hire purchase interest payable	<u>-</u>	<u>736</u>

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Back cover photo by Matthew Webb



**THE NATIONAL TRAINERS FEDERATION AGM AT THE TURF CLUB LONDON  
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