



National Trainers Federation

# ANNUAL REPORT

# 2021

# NTF SUPPORTING

## Yorkshire Air Ambulance (YAA)

Yorkshire Air Ambulance (YAA) is an independent charity providing a lifesaving rapid response emergency service to 5 million people across the whole of Yorkshire. Last year, the charity responded to 1,712 incidents across the region and treated 55 patients involved in an equestrian incident, including both professional and recreational riders

The service is operational seven days a week, 365 days a year. The swift medical interventions provided by the air ambulance crews in these areas have a major impact on a patient's chance of survival and subsequent quality of life. To keep both of Yorkshire's Air Ambulances maintained and in the air, the YAA needs to raise £12,000 every single day. We would like to express a heartfelt thanks on behalf of our charity and our patients, to the National Trainers Federation and their members for supporting the UK's air ambulance charities and for keeping us airborne - we are so very grateful for your support.



# ANNUAL REPORT

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# NTF COUNCIL AND COMMITTEE MEMBERS

These were the elected Regional Representatives during 2021.

## Presidential Triumvirate

Emma Lavelle (President)  
Ralph Beckett  
Nick Alexander

## Region

Scotland  
North  
West Midlands and Wales  
East  
South West  
Central South  
South East  
Past President  
Co-Opted

## 2021

Nick Alexander  
Ann Duffield, Ruth Carr, James Moffatt  
Henry Daly, Matt Sheppard, Ed de Giles  
Rae Guest, Hugo Palmer, Roger Varian  
Emma Lavelle, Seamus Mullins, Jamie Snowden  
Ralph Beckett, Eve Johnson Houghton, Trelawney Hill  
Roger Ingram, Di Grissell, Suzy Smith  
Jim Boyle  
John Gosden

## Executive Committee

Emma Lavelle (Chair), Nick Alexander, Ralph Beckett, Ann Duffield, John Gosden, Seamus Mullins

## Fiat Committee

Ralph Beckett (Chairman), John Gosden, Ruth Carr, Ed de Giles, Eve Johnson Houghton, Jim Boyle, Ann Duffield, Rae Guest, Roger Ingram, Hugo Palmer, Roger Varian

## NH Committee

Seamus Mullins (Chairman), Nick Alexander, Henry Daly, Di Grissell, Trelawney Hill, Emma Lavelle, James Moffatt, Matt Sheppard, Suzy Smith, Jamie Snowden

## NATIONAL TRAINERS FEDERATION EXECUTIVES AND PROFESSIONAL ADVISERS

### National Trainers Federation

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

## EXECUTIVE AND ADVISERS

President	Emma Lavelle
Chief Executive	Rupert Arnold
Chartered Legal Executive	Dawn Bacchus
Membership and Publications Executive	Jill Crook
Racing Industry Manager	George Noad
Recruitment and Training Coordinator	Shelley Perham
Financial Adviser	Peter Treadgold
Legal Adviser	Rory MacNeice
Veterinary Adviser	Clive Hamblin
Rates and Planning Adviser	Christopher Marriott

## ACCOUNTANTS

### Ross Brooke

2 Old Bath Road, Newbury,  
Berkshire, RG14 1QL

## SOLICITORS

### Ashfords LLP

Tower Wharf, Cheese Lane,  
Bristol BS2 0JJ

## INSURANCE ADVISERS

### Lycetts

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

# NTF AIMS AND OBJECTIVES

**In its rules the NTF's objectives are:**

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

## **MEMBERS' BENEFITS**

Members of the NTF 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.
- 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 Ross Brooke Chartered Accountants, insurance from Lycetts, and veterinary issues from Clive Hamblin.
- The services of Christopher Marriott to provide advice on Non-Domestic Rates and conduct appeals with the Valuation Tribunal.
- Twice yearly Regional Meetings open to all members. In 2021, these were held as Flat and Jump Forums on Zoom.
- Non-transferable metal badges to allow movement within the racecourse for each member and their spouse/partner. Up to seven badges for Assistant Trainers if eligible in proportion to the number of horses trained.
- A Car Park Label for each member and associated Assistant Trainer for entry into the trainers' car park at each racecourse in Britain.
- NTF Members who have retired after 15 years' membership are eligible for one RCA Badge and after 25 years' membership, an additional RCA Badge for a spouse/partner
- Group discount schemes for private health care from Tim Franks, preferential rates for debt collection and Direct Debit services from Group 1 Credit Management and Express Group. Free second subscription to RacingTV.
- Free administration of the Racing Industry Accident Benefit Scheme (RIABS) 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.
- News channels including the NTF Weekly e-mail news update, news articles on the NTF blog – *ntfmuse* . Breaking news available on Twitter, @NTFnews. Free subscription to European Trainer Magazine.
- Access to the dedicated Members Area of the NTF Web Site for news, up to date forms, advice sheets and publications. Your contact details listed in the Trainers contact area, with a direct link to your website.
- Each member receives the NTF Employment Guide, a bespoke manual for all employment matters.
- Free Medication Record Books as required.
- The NTF Code of Practice for Infectious Diseases and Biosecurity guidelines available in print and via the EquiBioSafe App available in both Android and iOS.
- 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, Ireland, Italy, Netherlands, Norway, and Sweden.

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



ETF AGM 2019 – Oslo

# GREAT BRITISH RACING



Rod Street, Chief Executive of Great British Racing said, "We are thrilled with the success of National Racehorse Week and the way in which all aspects of the industry came together to support this important initiative.

"Thanks to the united efforts of the industry, and the assistance of the NTF, we have been able to showcase just how important looking after our racehorses is and the dedicated care that they receive every day of the year. We are looking forward to building on the success of year one and using the week as a growing annual event to attract new audiences to the sport."



# PRESIDENT'S report



## EMMA LAVELLE

I write this as I near the conclusion of my two years of Presidency. It is hard to believe how quickly time has passed.

My first year was dominated by the Covid pandemic and, although it remains part of our everyday, we hopefully now have the tools and resilience to live with it. Through my second year much of the discussion has revolved around frequency of racing, media rights income and transparency – or lack of it from some racecourses.

Until we know how much revenue is coming in, it is hard to believe we are ever going to achieve a fair deal on prize money. Negotiations around the ARC deal were far from straight-forward and, after a lot of time and effort from the Council, we reluctantly made a decision to step away. Looking at the current small fields on the All Weather and the extra pressure it would have placed on an already overstretched workforce, in the interests of the long-term health of our sport I believe it was the right decision. Ralph Beckett's contribution was significant, and I have no doubt, with Ralph as our incoming President, we are in good hands.

The conclusion of the whip review and discussions over a possible BHA restructure will I am sure be hotly debated topics in the coming months. It is highly encouraging that even through these challenging times numbers of horses in training have remained resilient and new trainers continue to start out on their exciting and hopefully rewarding journey either alone or, as is now possible, with a joint licence. We are evolving!

For the NTF, one big change is the departure of Rupert Arnold, our Chief Executive of twenty -one years. Rupert's tireless work, dedication and support for me and many Presidents before, have been exceptional. I am sure you will join me in thanking Rupert for the enormous contribution he has made to the NTF over many years.

Paul Johnson now takes on the task of leading the NTF. His credentials could be no better. Having worked at the BHA, RCA and Ladbrokes, Paul has a deep knowledge of the mechanics of the racing industry and is well placed to represent all trainers in the challenges we will face together in the coming years. Paul is our voice, so I urge you to take the opportunity to engage with him and his team at the NTF to guarantee we are heard, loud and clear. George, Dawn, Jill and Shelley have continued to work incredibly hard on our behalf both advising and representing us and for that, and the support they have personally provided me as President, I cannot thank them enough.

I wish you every success for the coming year and look forward to seeing the NTF and racing going from strength to strength.

A handwritten signature of Emma Lavelle in black ink. The signature is written in a cursive style and is enclosed within a faint, light blue rectangular border.

**Emma Lavelle**  
**President**



## MEMBERSHIP

At 31 December	2020	2021	Change
Licensed trainers	526	520	-6
Relinquished in year	29	37	+8
Granted in year	26	29	+3
NTF Members	471	468	-3
Non-members	55	52	-3
Percentage of all trainers	89.6	90	+0.4

## ELECTIONS AND THE REGIONS

### Northern Region

Ann Duffield completed her final term representing the region on the Council. As well as serving two terms as President during a turbulent time over prize money disagreements and the Equine Flu crisis, she has chaired the Northern Region since 2016. We are extremely grateful to Ann for her strong leadership and determination to defend trainers' interests.

Ruth Carr resigned as a Council member to focus on her business. We thank her for the time she has given to regularly attend meetings in the north and London.

Rebecca Menzies and Ben Haslam were elected to fill the two vacancies. Our thanks to them for making this commitment on behalf of their fellow trainers.

### East Region

Rae Guest completed his third and final term as a Council member. Rae's consistent attendance at NTF meetings both locally and at Council level has been an example to all.

Tom Clover was elected to fill the vacancy.

## THE EXECUTIVE

In the first half of the year there was almost no let up for the NTF executive team as they responded to members' needs through the third wave of Coronavirus. Nothing has been too much trouble for them, with updates on Government measures produced within hours of publication and constant liaison with the BHA about requirements on racecourses.

Despite the pandemic taking so much attention, the team has never lost sight of all the other demands on NTF services. They bring energy and innovation to their roles, always looking for more and better ways to help trainers.

Dawn Bacchus, Jill Crook and George Noad are the heart of the NTF.



**Dawn Bacchus**  
(Chartered Legal  
Executive)



**Jill Crook**  
(Membership and  
Publications Executive)



**George Noad**  
(Racing Executive)



We also appreciate the invaluable support of consultants Shelley Perham, (leading on the Lycetts Awards, Racing Groom and Toby Balding Award, with Sarah Loxton providing communications and PR) and Bill Washington, who retired after 20 years keeping the NTF's financial records in order.

**Shelley Perham**  
(Consultant on recruitment  
and training of racing staff)

## CHAMPIONSHIPS

2020/21 NH Championship – **Paul Nicholls**

Most winners – Paul Nicholls, 176.

2021 Flat Championship – **Charlie Appleby**

Most winners – William Haggas, 174.

Flat	Prize Money Won	National Hunt	Prize Money Won
Charlie Appleby	£4,911,903	Paul Nicholls	£2,470,877
Andrew Balding	£4,351,357	Dan Skelton	£1,858,165
John & Thady Gosden	£4,332,354	Henry De Bromhead	£1,524,042
William Haggas	£4,237,833	Nicky Henderson	£1,490,241
Aidan O'Brien	£3,353,428	Jonjo O'Neill	£903,194

A notably more open Flat Championship saw the top four operations covered by less than £700,000 in comparison to the dominance of one or two trainers in recent years.

William Haggas took over from perennial winner machine Johnston Racing with the most winners.

In jumping, Paul Nicholls was back on top. His best-ever total winner tally backed up substantial prize money earnings for a 12th trainers' title.

In Scotland, Lucinda Russell headed the table again with 34 winners in the 2020-21 jump season. No need to ask who led on the flat and overall: Keith Dalgleish racked up an impressive 93 flat winners, in addition to 21 over jumps during the combined seasons.





# CHIEF EXECUTIVE'S report



## RUPERT ARNOLD

As I write my last Annual Report, there is much to reflect on over the past 21 years. We have come a long way in that time.

Trainers occupy a pivotal position in horseracing. Their decisions influence the performance of the horses, the interest of owners, the livelihoods of staff and the proper conduct of the sport.

In such a crucial role, trainers need the support of a membership organisation that can cover a lot of ground. I believe the NTF has evolved in many areas to provide services and representation in a professional and effective manner.

Below, we list some of the ways this was done in 2021 aligned with the NTF's current strategic objectives. These items are front of stage but are set against a backdrop of tireless day-to-day response to members' enquiries – informing, listening, problem solving – and interaction with industry colleagues. One thing is for sure – it is never routine!

I believe the NTF's response to the Covid-19 pandemic has been outstanding. In 2020 we established a highly effective platform for supporting and informing trainers. This became embedded in the way we worked in 2021.

We like to innovate. Richard Phillips provided the creative seed from which National Racehorse Week (NRW) grew. The NTF nurtured that seed, growing it into a fully ripened and industry-funded plan, ready for Great British Racing to present with panache to the world in 2021. Result – the first edition of an event the Racing Post named as a “game changer” for public perception of horse welfare in racing.

The 2020 annual report referred to negotiations with Arena Racing Company as “an opportunity for a significant potential increase in their racecourses' executive contributions to prize money”.

Negotiations in 2021 led to a more limited deal than originally imagined. ARC went ahead with some prize money increases without a written agreement but the NTF's principled stance on race numbers and field sizes, reduced the upside. It is not surprising that ARC's media rights contracts drive its negotiating position. For the NTF, the long-term harm to customer interest in British horseracing was more important than the potential short-term financial gain.

Whether this controversial outcome merits a change in the governance structure of racing is another matter, though some have made a connection. Once again, the NTF is able to influence the outcome as no changes to the BHA's constitution can be made without the consent of all the Members. (The NTF has a decisive role in the way the Licensed Personnel exercises its vote.)

It may be right for regulation to be hived off into a separate, independent body but make no mistake – the RCA is only leading this proposal because it wants racecourses to control commercial decisions (especially about fixtures) within a reconstructed BHA Board.

The way the HBLB allocates prize money to fixtures is set to change in 2023. The NTF has been a key part of the Horsemen's Group team that pushed for reform. Instead of a block grant per fixture, racecourses will receive funding per race (in effect, a continuation of the ratecard system used during the pandemic.) This will be a more effective way of driving racecourse executive contributions and growing prizemoney levels.

The NTF has joined other stakeholders in committing to embed equality, diversity and inclusion in the organisation and its policies. This often leads to uncomfortable conversations. The answer is to be open to that discomfort, be prepared to learn about the issues, and make changes that are relevant to the organization.

While the NTF Council already meets the industry target of 30% gender representation, our focus is more likely to be on raising awareness and highlighting good practice. A good example is the Lycetts Leadership Award, which rewards inclusive recruitment and respect for diversity.

In the last twelve months the Executive has reviewed strategy. We aim to be not just representatives, but partners to your business; to be strategic as well as responsive; to promote high standards, as well as protect your interests.

To this end we envisage a framework of industry standards that set an aspirational benchmark for trainers. This proactive approach is intended to help trainers build a stronger business (in contrast to relying on the NTF to fight fires for them) and so improve their quality of life.

Another of our aims is to enhance engagement. I have enjoyed developing the NTF's communications but there are gaps. We plan to revive a regular email on big picture issues. There may even be a case for a print edition.

Tenders are in for redesigning the website to integrate news and information, simplify the format, and improve its appearance on mobile devices.

Face to face meeting is equally important for relating to members. My only regret over the last 21 years is that I allowed the many demands on my time to limit the number of visits to trainers' yards and meeting trainers on the racecourse. A day on the racecourse is never wasted, and I am sure Paul Johnson will put this right on his watch.

Paul arrives with the NTF in a great position to give a lead in British horseracing. I wish him well and encourage members to harness their support for the executive and the Council.

My last word is for the wonderful team it has been a joy to lead and support. My colleagues want and aim to do the best job possible for trainers. They do this with very little recognition because the Chief Executive usually gets all the attention. So I hope trainers will remember to appreciate the work all the executives do.

For my part, I thank them for 21 years' shared experience, for knowing when I needed their support, and to wish them well for the future.



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



## **NTF STRATEGIC OBJECTIVES**

### ***1 Assisting trainers to run a sustainable business***

- Working with colleagues in the Horsemen's Group, to negotiate new commercial agreements with racecourses.
- Contributing to industry application to the Government's Winter Sports Package resulting in the injection of £7.5million into prize money with match-funding taking this to a £10m boost over 12 months.
- Advising trainers on new transport rules for the movement of horses at the end of the Brexit transition period.
- Development of strategy to strengthen business resilience through industry standards for client relations, horse welfare, leadership and management.
- Working with GBRI to publicise British-based trainers' success via the British Briefing publication, strengthening Team British Racing and the International Owners Club.
- Worked with the BHA Public Affairs team on the industry's response to a government review of business rates.

### ***2 Working with partners to support trainers' wellbeing***

- Continued collaboration with Racing Welfare to support trainers' mental health.
- Working with other industry stakeholders to develop a wellbeing strategy.
- Racehorse Trainers Benevolent Fund trustees agreed to extend class of beneficiaries to all trainers rather than NTF members only.

### ***3 Enabling trainers to employ sufficient numbers of skilled staff***

- In partnership with the TBA, laid the groundwork for a response to expected Government consultation on a review of the Shortage Occupation List (SOL.)
- Supported the Racing Foundation-funded survey on recruitment, skills and retention. The resulting statistics will be useful evidence for the SOL consultation.
- Created a new structure, including a new leadership award, and high profile presentation event at Sandown Park for the Lycetts Awards.
- Slow progress with the BHA's reopened review of apprentice arrangements frustrated the NTF and leading trainers who gave up time for it.
- Developed and launched a menopause policy for trainers' workplaces, the first of its kind in the industry.

### ***4 Ensuring the right balance of opportunities for the horse population***

- From 2023, instead of funding fixtures, the HBLB will fund racecourses by race rather than by fixture.
- In response to the Irish dominance at the Cheltenham Festival, leading trainers contributed to the Quality Jump Racing Review Group. Its aim was to strengthen the performance of British jump racing at the top end of the pyramid.
- Consulted jump trainers about a return to allowing novice chasers to run in open handicaps.
- Consulted trainers on a programme to enable young jump horses to make an earlier start on the racecourse.
- Liaised with Racing Digital on a plan for engaging trainers in the six month discovery phase.

## **5 Protecting the welfare of all thoroughbreds in training**

- The Racing Foundation granted us funding to plan a National Racehorse Event in 2021 to celebrate the racehorse and the high standards of care they receive. Our thanks to Harriet Rochester, whose determined project management was an indispensable factor in the success.
- Issued media response to publication of the Gordon Elliott photograph and broadcast of Panorama programme on euthanasia.
- Ensured the Whip Review consultation was aligned with the new industry consultation model. Convened a meeting between senior trainers and jockeys to explore the potential for a coordinated approach to the review.
- Liaison between trainers and the BHA about the process for pre-race inspections, consent for filming, and publication of Stewards' Reports

## **6 Ensuring racehorse trainers are regulated fairly**

- Discussed proposals for a restructure of racing's governance, including a separate independent body for regulation, with other BHA Members.
- Made joint complaint with the PJA to the Chair of the Judicial Panel about conduct of a Disciplinary Panel training session and potential impact on the impartiality of the Panel.
- Responded to a BHA consultation on powers to extract data from mobile devices.
- Renewed the Legal Expenses Insurance policy for members on the same terms as for 2021.
- Corresponded with the Bloodstock Industry Forum to ensure that the revised Code of Conduct aligned with common practice established in the NTF Training Agreement.
- Assisted Carpet Recycling UK to lobby Defra and the Welsh Government regarding the withdrawal of the Environment Agency's and Natural Resources Wales' position on use of waste carpet in equestrian surfaces.

## **7 Communicating timely and accurate information and advice to support racehorse trainers**

- NTF Weekly continues to record open rates of around 50%, well above industry benchmarks. Standalone emails to members on specific issues rate up to 65%. 80% of subscribers are described as *"highly engaged and often open and click your emails."*
- The number of visitors to the ntfmuse blog website fell back to 5030 (from 9943 in 2020) as the membership and wider industry adjusted to Covid-19 restrictions. Total views stood at 7,984.
- Twitter **@NTFnews** has 3,028 followers, Tweet impressions rose to 249,900 (from 215,800), with a monthly high of 47,600 in July.
- The NTF website **[www.racehorsetrainers.org](http://www.racehorsetrainers.org)** is managed by Jill Crook, During 2021 there were:
  - 46,770 main site homepage hits: average 128 per day (unchanged)
  - 16,910 members area homepage hits: average 46 per day (unchanged)
  - 37,644 pdf files opened: average 103 per day (+225%)
  - 20,366 other documents opened (56 per day) (new data)
  - 82 Podcast listens: average 7 per month
  - 308 individual NTF members logged into the site during 2021 (-3.8%)

## Other trainer benefits and services

### REPRESENTATION

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

- The Horsemen's Group
- BHA Members Committee (representing Licensed Personnel)
- BHA Executive Committee
- BHA Fixture and Funding Group
- BHA Racing Group
- BHA Racecourse Committee
- RCA Technical Group
- BHA Stakeholder Integrity Group
- BHA Veterinary Committee
- Horse Welfare Board
- People and Wellbeing Boards
- National Joint Council for Racing Staff
- Thoroughbred Industry Meeting
- Equine Industry Committee
- Tattersalls Industry Liaison
- European Trainers Federation

### HORSEMEN'S GROUP

Rupert Arnold is a director of the Horsemen's Group, representing the NTF. Luca Cumani, as the Member Nominated Director on the BHA Board, also attends meetings as an observer.

#### Key agenda items included:

- Commercial agreements with racecourses
- Levy reform and the Gambling Review
- Racing Digital start-up
- Appearance Money Scheme
- Fixture funding including conversion to a rate card.

### LEGAL EXPENSES INSURANCE FOR MEMBERS

The LEI scheme was renewed for a seventh year with legal services transferred to Ashfords from Knights.

During the year there were 13 claims at a total claims value of £33,418. These were predominantly for BHA Disciplinary hearings and contract disputes.

### EMPLOYEE BENEFITS, INSURANCE AND CHARITIES

The NTF is the secretariat for the Trustees of the **Racing Industry Accident Benefit Scheme**. From day to day, Jill Crook provides all the administrative support – linking trustees, insurance brokers and loss adjusters, and managing the half yearly trustee meetings.

The NTF is also the sole trustee of the **Life Cover Trust** which provides a Death in Service Benefit for full and part time stable employees.

#### NTF Charitable Trust

The NTFCT dispenses 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 Rupert Arnold (Chair), Ann Duffield, Charlie Longsdon and Amy Murphy. Grants totalling £16,956 were awarded in 2021 including funding for the Toby Balding Award, which was won by Zoe Moore Williams.

#### **Racehorse Trainers Benevolent Fund**

The total accumulated for the Racehorse Trainers Benevolent Fund from a percentage of prize money won in this country by trainers based outside Britain reached £128,647. A single grant of £8,490 was approved to assist a currently licensed trainer facing hardship.

The trustees are Rupert Arnold (NTF), Martin Featherstone Godley, Henrietta Knight and Paul Foster, who succeeded Will Lambe as the BHA's appointed trustee.



## **2021 LYCETTS LEADERSHIP & TEAM CHAMPIONS AWARDS**

The 2021 formal award prize giving for all winners took place on Breeders Day at Sandown Park Racecourse on Wednesday 15 September. On the last page of this Annual Report are photographs of the presentations to the winners.

The NTF and Lycetts Insurance Brokers created the Lycetts Awards to:

1. Reward yards where staff are managed to the highest standards
2. Showcase how developing a high-performance team has positive effects on a business – including levels of recruitment and retention
3. Spread the message about safe working practices
4. Demonstrate to potential employees and the public that British racehorse trainers provide the best supported jobs anywhere in the equine sector

Further details are shown on the NTF website.



# SUMMARY OF FINANCIAL POSITION AT 31ST DECEMBER 2021

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2020 £
<b>TURNOVER</b>	<b>648,984</b>	<b>600,213</b>
Personnel and officials	(420,559)	(288,294)
Administrative expenses	(309,844)	(342,933)
Other operating income	0	0
<b>OPERATING (DEFICIT)/SURPLUS</b>	<b>(81,419)</b>	<b>(31,014)</b>
(Loss)/Gain on financial assets at fair value through income and expenditure account	6,130	2,430
Other interest receivable and similar income	575	1,188
Interest payable and similar expenses	0	0
	<b>6,705</b>	<b>3,618</b>
<b>(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<b>(74,714)</b>	<b>(27,396)</b>
Tax on (deficit)/surplus on ordinary activities	(2,000)	(5,439)
<b>(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR</b>	<b>(76,714)</b>	<b>(32,835)</b>

## BALANCE SHEET AS AT 31 DECEMBER 2021

	2021 £	2020 £
<b>FIXED ASSETS</b>		
Tangible assets	78,913	52,901
Other financial assets	118,619	112,489
	<b>197,532</b>	<b>165,390</b>
<b>CURRENT ASSETS</b>		
Debtors	7,237	31,866
Cash at bank and in hand	241,730	312,888
	<b>248,967</b>	<b>344,754</b>
<b>CREDITORS: Amounts falling due within one year</b>	<b>(85,052)</b>	<b>(71,983)</b>
<b>NET CURRENT ASSETS</b>	<b>163,915</b>	<b>272,771</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>361,447</b>	<b>438,161</b>
<b>CAPITAL AND RESERVES</b>		
Accumulated fund	361,447	438,161
Total equity	<b>361,447</b>	<b>438,161</b>

**DETAILED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2021 (UNAUDITED)**

	2021 £	2020 £
<b>TURNOVER</b>		
Subscriptions	605,827	543,267
Sundry income	17,070	23,027
Lycetts Team Champion Award Sponsorship	12,500	12,500
Insurance commissions	6,587	7,419
Management fees	7,000	14,000
	<b>648,984</b>	<b>600,213</b>
<b>PERSONNEL AND OFFICIALS EXPENSES</b>		
Salaries and wages, including pension contributions	399,968	273,346
Committee meeting expenses and room hire	3,599	3,314
Motor, travel and subsistence	6,512	4,978
Motor vehicle depreciation	5,187	6,656
Profit on disposal of asset	5,293	0
	<b>420,559</b>	<b>288,294</b>
<b>ESTABLISHMENT EXPENSES</b>		
Printing, postage and stationery	6,129	9,620
Repairs and renewals	9,503	9,378
Telephone	6,072	7,488
Trade subscriptions	5,980	0
Gifts & donations	14,752	8,091
Cleaning	725	0
Business rates	126	126
Insurance	412	833
Badges	0	0
Light, heat and power	1,264	1,450
Depreciation	2,098	2,408
Bad Debts written off	1,463	0
	<b>48,524</b>	<b>39,394</b>
<b>FINANCIAL AND PROFESSIONAL EXPENSES</b>		
Bank charges	453	457
Weatherbys management fees	6,345	6,143
Legal and consultancy fees	0	0
Other professional fees	48,021	44,391
Accountancy fees	8,087	6,016
Auditor's remuneration - audit of the company's annual accounts	5,000	5,000
Legal assistance scheme	204,000	241,532
	<b>271,906</b>	<b>303,539</b>
<b>INTEREST RECEIVABLE</b>		
Bank interest receivable	575	1,188
<b>INTEREST PAYABLE</b>		
Bank overdraft interest payable	0	0

The information above is extracted from the Federation's full accounts for the financial period, which are audited by UHY Ross Brooke. At the time of printing this report the audit had not been formally completed but it is anticipated that the figures will not change. Members of the Federation can view a full set of finalised accounts on the NTF website. Printed copies will be available at the AGM for the purpose of formal approval.

## 2021 LYCETTS LEADERSHIP & TEAM CHAMPIONS AWARDS



### 2021 Lycetts Team Champion Award

Celebrating team ethos and performance.

WINNER: **RICHARD PHILLIPS RACING.**



### 2021 Lycetts Leadership Award

Showing the most exceptional leadership qualities and leaders within our racing yards.

WINNER: **DAN SKELTON RACING.**



### 2021 Farm and Stable Award for Innovation and Wellbeing

Their innovative approaches to management and wellbeing, benefit the whole yard and contribute to its success.

WINNER: **EVE JOHNSON HOUGHTON.**



### 2021 Excellence Award Ensuring a Safe Working Environment

Recognise the specific management areas trainers are excelling in.

WINNER: **DAN SKELTON.**



### 2021 Excellence Award Inclusive Recruitment and Effective Induction Systems

Recognise the specific management areas trainers are excelling in.

WINNER – **ANDREW BALDING.**



### 2021 Excellence Award Development and Training

Recognise the specific management areas trainers are excelling in.

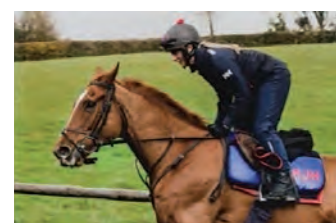
WINNER: **DAN & CLAIRE KUBLER.**



### 2021 Excellence Award Reward and Recognition

Recognise the specific management areas trainers are excelling in.

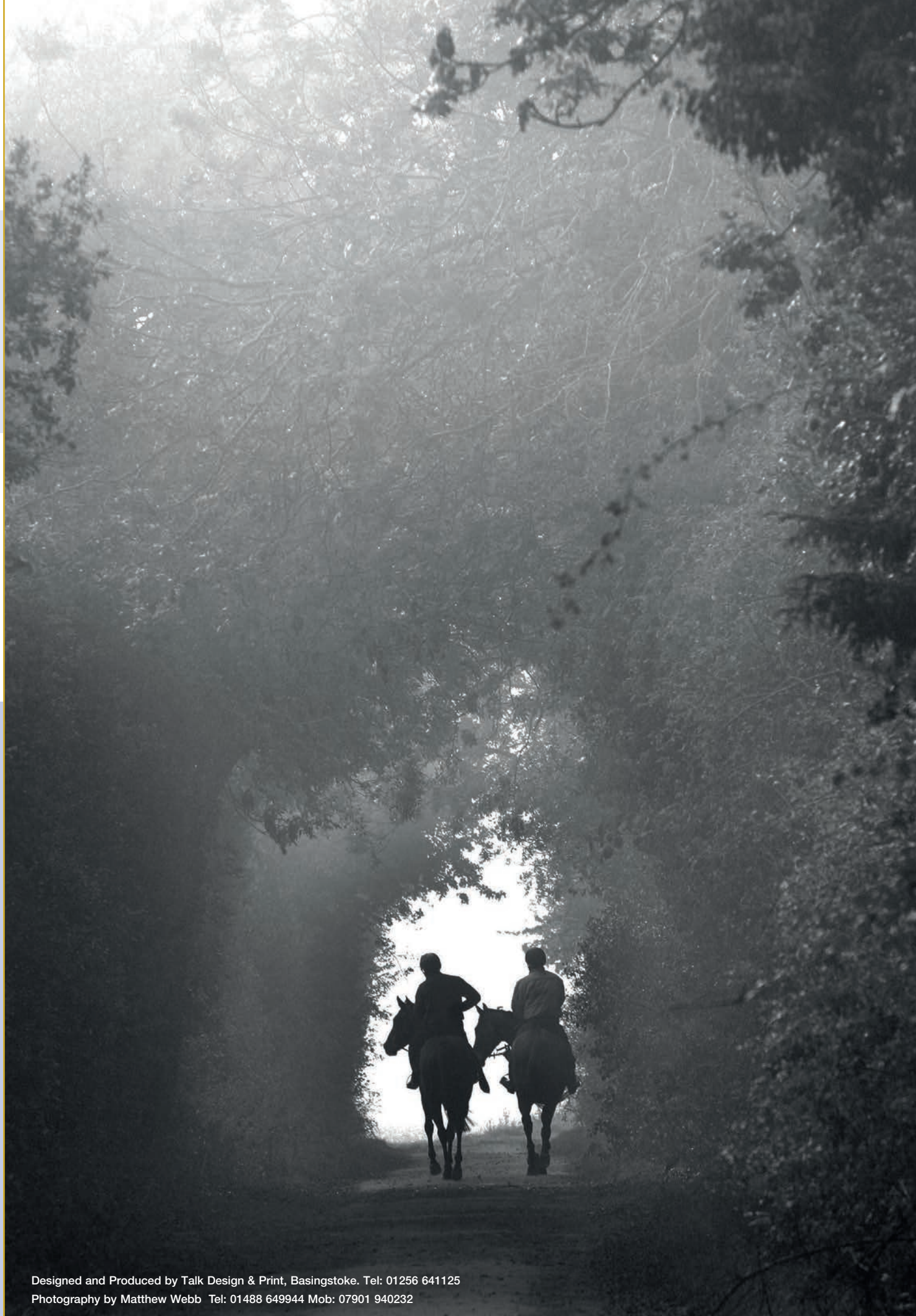
WINNER: **NICK ALEXANDER.**



### National Trainers Federation Charitable Trust (NTFCT) Toby Balding Award

Toby Balding OBE was a great supporter of anyone looking to make their way in horseracing. The 2021 winner is **ZOE MOORE-WILLIAMS**, travelling head girl for trainer Philip Hobbs.





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