



National Trainers Federation

# ANNUAL REPORT

# 2022

## NTF SUPPORTING

### Yorkshire Air Ambulance (YAA)



Yorkshire Air Ambulance (YAA) supplies a lifesaving rapid response emergency service to 5 million people across the whole of Yorkshire.

Swift medical interventions provided by the air ambulance crews 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, delivering a service 365 days a year, the YAA needs to raise £19,000 every single day, which is the equivalent of £6.9m a year.

The generosity of donations is the life blood of the Charity and as an independent charity the YAA would like to thank the National Trainers Federation and their members for supporting the UK's air ambulance charities, keeping us in the air and saving lives. The year of 2022 saw 1,701 incidents responded to and of those 48 were equestrian incidents attended (a reduction of 55 from the previous year.)

### East Anglian Air Ambulance (EAAA)

East Anglian Air Ambulance (EAAA) exists to save lives by delivering highly skilled doctors and critical care paramedics by air or road to seriously ill or injured people in Norfolk, Suffolk, Cambridgeshire and Bedfordshire 24/7 365 days-a-year.

A key part of patient care at EAAA comes from our Aftercare team. Made up of qualified nurses, the team offer support and guidance to EAAA patients and bereaved families. They can:

- Provide emotional support for patients and their loved ones, and bereaved families
- Arrange meetings with the crew who treated the patient on scene
- Signpost to other organisations that can support a variety of needs
- Introduce patients and families to the EAAA peer support group



EAAA receives no regular government funding and relies on its incredible supporters to keep them in the skies and on the road. Each mission costs on average £3,750 and they need to raise £17m a year from charitable donations to continue their life-saving service.

Thank you to the National Trainers Federation and its members for supporting the UK's air ambulance charities.

To find out more about EAAA and our Aftercare team visit: [www.eaaa.org.uk](http://www.eaaa.org.uk)

# ANNUAL REPORT

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# NTF COUNCIL AND COMMITTEE MEMBERS

These were the elected Regional Representatives during 2022.

## Presidential Triumvirate

Ralph Beckett (President)  
Nick Alexander  
Hugo Palmer

## Region

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

## 2022

Nick Alexander  
James Moffatt, Rebecca Menzies, Ben Haslam  
Henry Daly, Matt Sheppard, Ed de Giles  
Roger Varian, Hugo Palmer  
Emma Lavelle, Seamus Mullins, Jamie Snowden  
Ralph Beckett, Eve Johnson Houghton, Trelawney Hill  
Roger Ingram, Di Grissell, Suzy Smith  
John Gosden, Jim Boyle

## Flat Committee

Ralph Beckett (Chairman), John Gosden, Ed de Giles, Eve Johnson Houghton, Jim Boyle, Roger Ingram, Hugo Palmer, Roger Varian, Ben Haslam

## Jump Committee

Emma Lavelle (Chairman), Nick Alexander, Henry Daly, Di Grissell, Trelawney Hill, Rebecca Menzies, James Moffatt, Seamus Mullins, 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	Ralph Beckett
Chief Executive	Paul Johnson
Chartered Legal Executive	Dawn Bacchus
Membership and Publications Executive	Jill Crook
Racing Executive	George Noad
Recruitment and Training Coordinator	Shelley Perham
Financial Adviser	Peter Treadgold
Legal Adviser	Rory Mac Neice
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.
- Annual Regional Forums open to all members
- 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 photo ID accreditation and after 25 years' membership, an additional RCA photo ID accreditation for a spouse/partner.
- Group discount schemes for private health care from Tim Francis, preferential rates for debt collection and Direct Debit services from Group 1 Credit Management and Express Group. Free second subscription to RacingTV and a discounted Racing Post Subscription.
- 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, Industry Perspective, 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.



#### Aims and Objectives of the ETF:

- ✓ To represent the interests of all member trainers' associations in Europe.
- ✓ To liaise with political and administrative bodies on behalf of European trainers.
- ✓ To exchange information between members for the benefit of European trainers.
- ✓ To exchange information between members for the benefit of European trainers.

# PRESIDENT'S

# report



## **RALPH BECKETT**

2022 was a year of change at the NTF, whilst we await changes at the BHA. The results of a change of structure at BHA board level promises something. What exactly, none of us are yet sure.

Paul Johnson's first year as Chief Executive has gone very well for all of us on the council, and amongst the membership. He is proving to be an adept operator, as well as an excellent communicator.

When it comes to industry matters the NTF continues to press as a leader of the participants. This may not always mean we are popular with other member groups, but this is not a popularity contest, and it is imperative that we are heard. You can be certain that we will continue on the same trajectory as last year.

The challenges trainers face on a day-to-day basis continue to be at the forefront of NTF policy. Too many trainers are giving up the unequal struggle. We are sorry to see the likes of Harry Dunlop, Joseph Tuite and former NTF President, Chris Wall leave our ranks before their time, and after successful careers. There are others we feel the same about, and we wish them all the best of luck in the future.

Whenever I ask members, staffing is the biggest challenge, followed closely by lack of prize money. The former is a problem that I'm afraid won't ever go away, but we will continue to explore every avenue for trainers, whilst pushing the point that the current apprentice agreement is utterly flawed and contributing to the crisis. Attracting youngsters to the sport has been made even more difficult since the sport has restricted their opportunities.

Prize money is a perennially difficult challenge, but I am optimistic that the work being done behind the scenes will bear fruit, and we as trainers have to keep up the pressure, on racecourses in particular.

As ever we are grateful to those who have given your time freely on industry projects such as the whip and welfare. The NTF will continue to strive to hold the BHA to account, and drive policy at the same time.

A handwritten signature in black ink, appearing to read 'R Beckett', written in a cursive style.

**Ralph Beckett**  
**President**

## MEMBERSHIP

At 31 December	2021	2022	Change
Licensed trainers	520	512	-8
Relinquished in year	37	42	+5
Granted in year	29	25	-4
NTF Members	468	462	-6
Non-members	52	50	-2
Percentage of all trainers	90.00%	90.25%	+0.25%

## ELECTIONS AND THE REGIONS

There were no new appointments to the Council in 2022. Although Hugo Palmer has moved out of the East region we have temporarily paused on appointing a new member there whilst the future structure of the NTF is under consideration.

## THE EXECUTIVE

The Executive team at the NTF has, as ever, been on hand to provide support, advice and guidance to members. With change in the organisation in the form of a new Chief Executive, the knowledge and expertise of Dawn, George and Jill, and the continuity that this offered to members, was even more important than in previous years. We are aware that some years pass for some members without the need to contact the NTF but the team are always on hand when needed and feel privileged to be able to support the businesses of British trainers.

Being a small organisation, we also rely on a number of consultants to help us deliver for our members. Shelley Perham, Dana Mellor and Sarah Loxton deserve great credit for their successful delivery of the 2022 Lycetts Leadership and Team Champion awards. Alice Brent has continued to look after the accounts efficiently for us.



**Dawn Bacchus**  
(Chartered Legal  
Executive)



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



**George Noad**  
(Racing Executive)



## CHAMPIONSHIPS

2022/23 NH Championship – **Paul Nicholls**

Most winners – Donald McCain, 155

2022 Flat Championship – **Charlie Appleby**

Most winners – Charlie and Mark Johnston, 176

Flat	Prize Money Won	National Hunt	Prize Money Won
Charlie Appleby	£6,251,358	Paul Nicholls	£2,964,486
William Haggas	£5,818,202	Nicky Henderson	£2,421,295
John & Thady Gosden	£5,133,204	Dan Skelton	£2,138,876
Andrew Balding	£4,553,601	W P Mullins	£1,730,527
Roger Varian	£3,358,492	Venetia Williams	£1,565,196

This year's Flat Championship saw Charlie Appleby meet and exceed the success of 2021 to again secure the title, this time with prize money of over £6.2m and a strike rate of 31%. Despite this incredible record, it was still competitive on the morning of Champions Day as William Haggas' Baaeed went in search of a 5th Group 1 win of the season. He ended the season in second spot with prize money of over £5.8m whilst Baaeed ended up as the highest rated turf horse in the world.

There were a number of other stories that graced the 2022 Flat season with Sir Michael Stoute winning the Derby with Desert Crown and Mark Johnston recording his 5,000th winner, latterly with the help of son Charlie. Pleasingly, the final table saw British trainers occupy the first eight places.

Keith Dagleish was, again, top Scottish Flat trainer, narrowly beating Jim Goldie into second place.

In the Jumps Championship, Paul Nicholls was once again Champion trainer, amassing nearly £3m in prize money. Nicky Henderson, Dan Skelton and Venetia Williams all featured in the top five, whilst Donald McCain matched Paul's 23% strike rate in racking up 155 wins. British trainers won twice as many races at the Cheltenham festival as they did in 2021 and hopefully the successes of Constitution Hill, Edwardstone, L'Homme Presse and Love Envoi in Novice events are positive signs for the future. Outside of Cheltenham, the sight of Shishkin reeling in Energumene approaching the line at Ascot stood out as a reminder of why we care so much about this sport.

In Scotland, Lucinda Russell again topped the table again with her haul of 46 winners representing an increase of 12 from the previous year.

# CHIEF EXECUTIVE'S report



## PAUL JOHNSON

At the time of writing this report, I have just passed the milestone of one year at the NTF. The time has passed extremely quickly since this time last year when I sat at the same desk writing to trainers to introduce myself and talk about some of the things that I was aiming to achieve.

The breadth of areas in which the NTF operates meant that it was always going to be a year that would be a steep learning curve in some regards. I have no doubt that there will be plenty of new challenges for me personally in the years to come but I am pleased to have the first year under my belt. I have been able to strengthen relationships with those I already knew and meet many of our members who I had not met before. I thank you all for the welcome that I have been given and look forward to the opportunity to meet those of you who I have not yet had the chance to see.

One of the things that has struck me is just how demanding it is to be a trainer. Running any business is difficult, let alone one that often sees staff living on site, sometimes in their first jobs after leaving school. Add to that the round the clock responsibility for the horses and the fact that we are also putting on a sport that takes place on 362 days of the year. Also add to that that trainers need to be licensed and heavily regulated to even be able to take part in the sport. We haven't even got to the financial pressures or the lack of staff yet.

These pressures weigh heavily on our members at times and, even though there are no easy answers, we have to do more to try to ease the burden if we are to avoid trainers deciding that it is unsustainable.

The most significant change for Racing in 2022 was the agreement of a new governance structure for the sport. To reach an agreement was not easy but we have now given the BHA the opportunity to lead the sport, whilst ensuring that the structure is in place for stakeholders to provide proper input, particularly on commercial matters. This is an area where the racecourses, under the leadership of the RCA, are very focussed; if we are to fight our corner effectively we need to ensure that the financial wellbeing of trainers is viewed as being on an equal footing with that of the racecourses.

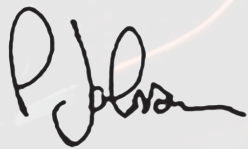
For this to be successful for us more generally, we must work with other Thoroughbred Group members to show strong leadership in industry discussions, with the full mandate of our members. We have to ensure that the positions that we take are fact-based ones and that we are able to speak with one strong voice. Firstly, we have to be able to achieve this as an organisation ourselves and I believe that to do so we need to make changes in 2023 to how we communicate and consult with members.

We also need to ensure that we offer sufficient value to retain our existing membership and attract those trainers who are not currently members to join us. In 2022 3% of Flat runners and 12% of Jump runners were trained by non-NTF members. This does not stop us from working on behalf of the businesses of all trainers but we would very much like to amplify our voice by speaking on their behalf too.



I have been impressed by the impact of two other initiatives that took place this year. Firstly, we saw the fifth year of the Lycetts Leadership and Team Champion awards successfully completed. There were some inspiring stories to come out of these awards and we need to build on that for the future, perhaps with a refreshed approach. Secondly, National Racehorse Week went ahead for the second time and, despite the difficult circumstances caused by the sad news of the death of the Queen, was a great success.

Finally, I would like to say thank you to all the trainers who have supported the NTF in 2022, we hope that we can continue to offer value to you all and promote your interests within the sport.



**Paul Johnson**  
**Chief Executive**



## **NTF STRATEGIC OBJECTIVES**

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

The agreement of a new governance model for the sport was an essential step in creating a platform for growing engagement with the sport. This is a mid to long term strategy which will drive the sports income and see more money going into prize money.

For this to really help make trainers businesses more sustainable, we also need to agree commercial deals with racecourses. Throughout 2022 we have focussed on building up the capability of the Thoroughbred Group in order to present a more unified position when appropriate. We have started to work collectively on putting together deals with racecourses that define how much of their income should be allocated to prize money, without the need to service additional race volume as a pre-requisite.

Another major focus for us in 2022 has been to collaborate with the BHA and other stakeholders to contribute to Racing's gambling strategy. Through this channel we are seeking to provide perspective to government on key matters such as the Gambling Act Review and future Levy modernisation. These are matters that will have a material impact on members businesses in the coming years and it is important that we get them right.

In other public affairs matters, we continue to work on future arrangements for horse transport, traceability and identification post Brexit. Our thanks go to those trainers who participated in the horse transport research project this year.

From an international perspective, we have worked in partnership with GBRI this year to support their excellent initiatives to drive international ownership with British trainers. This is also likely to feature in the future strategy for the sport.

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

It is obviously an important matter for us to help look after the wellbeing of our members, particularly given the demanding nature of life as a trainer. The team are always mindful of the need for us to provide personal contact with those who are struggling and both Jill Crook and Dawn Bacchus attended Mental Health first aid courses this year with a view to being able to better support our members. We are also fortunate that the whole industry has the support of Racing Welfare.

In 2022, we saw the Leaders' Line introduced. This is a service aimed at leaders in the industry and we have made sure that it has been signposted to trainers through our communication channels.

We have also been working with Racing Welfare to find a route to financing their Workforce Wellbeing Programme. This is a great resource for trainers to help their people, but our view is that a coordinated approach to its funding is required.

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

This is clearly an area that needed considerable focus and will continue to do so in the years to come. Given the far-reaching ramifications of a staff shortage, we need the sport to take a collective responsibility for resolving the problem rather than allowing it to just be a problem for trainers and, to some extent, breeders. This year we facilitated a Staffing Working Group which featured trainers, NARS, BHA, Racing Schools and other interested parties to seek opportunities to recruit, train and retain staff more effectively. Our recommendations have been shared with the new Chair of the People Board and we will seek to work with this group to make a meaningful, lasting difference to the sports staffing levels.

We also staged the fifth running of the Lycetts Team Champion and Leadership awards, this time with a successful presentation evening at the Northern Horseracing awards. We saw a number of inspiring applications again and will seek to develop this initiative in the coming years.

It was also necessary this year to re-engage the BHA and the PJA to review recent changes to the arrangements for the employment of Apprentice and Conditional jockeys. We managed to reach a position that will improve the financial viability of trainers training Apprentice and Conditional jockeys. However, we remain concerned that the challenge is such that the decline we have seen in the number of trainees will continue unless more significant action is taken.

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

The NTF are represented on the Industry Racing Group by Emma Lavelle and Ralph Beckett. We are very grateful for the time and energy that they give to Race Planning matters that affect our members on a daily basis.

Alongside this, the Industry Fixtures and Funding Group is an important forum for driving policy. As ever, there are a number of competing interests around the table but we played a leading role in discussions including rebalancing the industry ratecard to better support the desired race programme and increasing Minimum Values, something that had not happened for over five years.

Most members of the Fixtures and Funding Group were also supportive of our position to reduce programmed races in favour of increased scope for divisions. This is a position that we continue to take as we believe that the creation of greater competition between racecourses for runners is a good thing for owners and participants. The last minute change of position from the BHA was obviously extremely disappointing given the amount of work and effort we expended here.

More positive work with the BHA was required in the early days of September when it became apparent that the Queens passing was imminent. As ever, stakeholders seem to work together well in a crisis and the sport's response struck the right balance, particularly given the special relationship we enjoyed with Her Majesty throughout her life.

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

2022 saw the second year of the National Racehorse Week event successfully delivered by trainers. Despite the need to make many last-minute amendments, the week was an extremely successful one and one that we look forward to repeating next year. We will again represent trainers on the Steering Group.

With the Welfare Board now in place there has been no shortage of activity in this sphere. These have included the Stalls and Starting review, Ground and Going review, Veterinary BHAGI review and the switch from orange to white obstacles. These can be challenging discussions as they often lead to additional demands on trainers. As trainers' representatives, we aim to ensure that outcomes reached are as effective as possible, whilst trying to avoid unnecessarily onerous processes. The changes to the vaccination requirements were a good example of this in 2022 as we saw a phased introduction of the six-monthly requirement. This needed frequent ongoing input from the NTF to ensure that the process could actually work for trainers and we continue to make representations to ensure that it is manageable.

Another significant consultation that took place in 2022 was the Whip Review. This was a controversial process with many different views expressed but we were fortunate to be represented by an experienced trainer from each code.

We are grateful to all those trainers who provided representation in this area this year but would like to express particular thanks to Seamus Mullins. He has given significant amounts of his time and expertise to representing trainers on the Horse Welfare Board.



## 6 Ensuring racehorse trainers are regulated fairly

Trainers are very mindful of the requirement for the sport to be effectively regulated and are used to the requirements that this places on them. However, the backlog of cases that have been caused by Covid has meant that the timescales involved have frequently been unacceptable. We have endeavoured to work more closely with the BHA this year to resolve the bottle necks and clear the backlog.

As a result of this, we now have in place a regular meeting with the BHA Integrity team to review case management via anonymised data. The BHA now ask trainers at the outset of any case whether they would like the NTF to be informed, so as to ensure that we can provide any help and support on specific cases. It is often the case that we engage most with members who are experiencing a problem and it is always our intent to provide the best support possible.

In other regulatory matters, we have been in regular contact with the BHA licencing team in support of trainers who are having difficulties getting their applications resolved. This has been another resource bottleneck at the BHA in the past but we are now starting to see improvements.

It was also necessary for us to have significant input into the process to agree the Industry Code of Conduct, with the final version being the result of an extensive stakeholder consultation process.

On the racecourse, we continue to demand full CCTV coverage in racecourse stable yards and have a commitment now that trainers will be advised in cases where there is no coverage.

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

As well as retaining the weekly email as our foremost communication with trainers, in 2022 we also introduced a new series of email communications that aimed to provide an 'Industry Perspective' to trainers. These are intended to provide some of the background behind decisions made at industry level and to promote direct feedback from trainers.

The 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."*

We have posted less frequently to the NTFMuse blog this year but have still had 2,544 views.

Our Twitter feed [@NTFnews](#) has 3,195 followers, Tweet impressions fell to 190,847 (from 249,900), with a monthly high of 130,000 in June 2022.

The NTF website [www.racehorsetrainers.org](http://www.racehorsetrainers.org) is managed by Jill Crook. Our data shows a drop in visitors but 2022 was generally a quieter year than 2021. It is good to see the podcasts doing well and this area will continue to grow.

During 2022 there were:

- 42,268 main site homepage hits: average 116 per day (-10%)
- 13,788 members area homepage hits: average 38 per day (-19%)
- 24,088 pdf files opened: average 66 per day (-40%)
- 14,131 .doc and .docx files opened 39 per day (-30%)
- 102 Podcast listens: average 8 per month (+ 25%)
- 327 individual NTF members logged into the site during 2022 (+6%)

## Other trainer benefits and services

### REPRESENTATION

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

- The Thoroughbred 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 Welfare Forum
- Equine Industry Committee
- Equine Safety Steering Group
- Respect in Racing Group
- Industry Diversity and Inclusion
- Tattersalls Industry Liaison
- European Trainers Federation

Through our attendance at the above Committees and Groups, it is our aim to provide strong representation for our members and to bring about better outcomes for them in all areas.

### THOROUGHBRED GROUP

Paul Johnson is a director of the Thoroughbred Group, representing the NTF. John Ferguson, as the Member Nominated Director on the BHA Board, also attends meetings.

#### Key agenda items included:

- Commercial agreements with racecourses
- Future Governance structure for the sport
- Thoroughbred Group structure and resourcing plan
- Levy reform and the Gambling Review

### LEGAL EXPENSES INSURANCE FOR MEMBERS

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

During the year there were 19 claims at a total claims value of £90,062. 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), Charlie Longsdon and Amy Murphy. Ann Duffield resigned as a trustee during the year and the charity is seeking a replacement. Grants totalling £14,000 were awarded in 2022 including funding for the Toby Balding Award, which was won by Laura Horsley.

### **Racehorse Trainers Benevolent Fund**

The total accumulated for the Racehorse Trainers Benevolent Fund from a percentage of prizemoney won in this country by trainers based outside Britain reached £144,584. Grants of £3,045 were approved to assist a beneficiary facing hardship. The trustees are Rupert Arnold (NTF appointment), Paul Foster (BHA appointment), Harry Dunlop and James Eustace. Martin Featherstone Godley and Henrietta Knight retired as trustees in December having completed their final term.

## **SUMMARY OF FINANCIAL POSITION AT 31ST DECEMBER 2022**

### **Comments on financial results**

2022 represented the first full year of near normality after the Covid-19 pandemic. Total prize money was a record £179m and saw the subscriptions returning to just above 2019 levels. An aspect of the numeric cap on membership is that NTF subscriptions (+2% on 2019) do not keep pace with increasing prize money (+16% on 2019). Nevertheless, it is not the intention to look at any increase in either base fees or the subscription cap in 2023.

Despite the return of prize money, the accounts show a £100,000 loss in 2022. Although this is the third consecutive year of a loss being recorded, there is an expectation that 2023 will see a more stable outcome.

There were two areas of overspend in 2022. Firstly, a historic underpayment of pension contributions was identified and has been accounted for at a cost of £70,000. Secondly, we were overspent on salaries due to the cost of consultants, including days agreed with Rupert Arnold as part of his wind-down from full time and for the delivery of the Lycett's Team Champion awards.

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
<b>TURNOVER</b>	<b>720,802</b>	<b>648,984</b>
Personnel and officials	(434,742)	(409,973)
Administrative expenses	(372,751)	(320,430)
Other operating income	0	0
<b>OPERATING (DEFICIT)/SURPLUS</b>	<b>(86,691)</b>	<b>(81,419)</b>
(Loss)/Gain on financial assets at fair value through income and expenditure account	(12,443)	6,130
Other interest receivable and similar income	821	575
Interest payable and similar expenses	0	0
	<b>(11,622)</b>	<b>6,705</b>
<b>(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<b>(98,313)</b>	<b>(74,714)</b>
Tax on (deficit)/surplus on ordinary activities	(1,635)	(1,003)
<b>(DEFICIT) FOR THE FINANCIAL YEAR</b>	<b>(99,948)</b>	<b>(75,717)</b>

**BALANCE SHEET  
AS AT 31 DECEMBER 2022**

	2022 £	2021 £
<b>FIXED ASSETS</b>		
Tangible assets	65,027	78,913
Other financial assets	106,176	118,619
	<b>171,203</b>	<b>197,532</b>
<b>CURRENT ASSETS</b>		
Debtors	7,815	7,237
Cash at bank and in hand	196,161	241,730
	<b>203,976</b>	<b>248,967</b>
<b>CREDITORS: Amounts falling due within one year</b>	<b>(112,683)</b>	<b>(84,055)</b>
<b>NET CURRENT ASSETS</b>	<b>91,293</b>	<b>164,912</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>262,496</b>	<b>362,444</b>
<b>CAPITAL AND RESERVES</b>		
Accumulated fund	262,496	362,444
Total equity	<b>262,496</b>	<b>362,444</b>

**DETAILED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2022 (UNAUDITED)**

	2022 £	2021 £
<b>TURNOVER</b>		
Subscriptions	684,815	605,827
Sundry income	13,605	17,070
Lycetts Team Champion Award Sponsorship	12,500	12,500
Insurance commissions	2,882	6,587
Management fees	7,000	7,000
	<u>720,802</u>	<u>648,984</u>
<b>PERSONNEL AND OFFICIALS EXPENSES</b>		
Salaries and wages, including pension contributions	397,747	399,968
Committee meeting expenses and room hire	7,590	3,599
Motor, travel and subsistence	17,589	6,512
Motor vehicle depreciation	11,816	5,187
Profit on disposal of asset	0	(5,293)
	<u>434,742</u>	<u>409,973</u>
<b>ESTABLISHMENT EXPENSES</b>		
Printing, postage and stationery	7,657	6,129
Repairs and renewals	7,642	10,228
Telephone and fax	5,944	6,072
Trade subscriptions	4,580	5,980
Gifts & donations	12,458	14,752
Business rates	741	126
Insurance	1,249	412
Badges	6,358	787
Light, heat and power	3,625	1,264
Depreciation	2,070	2,098
Bad Debts written off	(872)	1,463
	<u>51,452</u>	<u>49,311</u>
<b>FINANCIAL AND PROFESSIONAL EXPENSES</b>		
Bank charges	182	453
Weatherbys management fees	4,532	6,345
Other professional fees	100,275	47,234
Accountancy fees	6,231	8,087
Auditor's remuneration – audit of the annual accounts	5,000	5,000
Legal assistance scheme	205,078	204,000
	<u>321,298</u>	<u>271,119</u>
<b>INTEREST RECEIVABLE</b>		
Bank interest receivable	821	575
<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.





**THE NATIONAL TRAINERS FEDERATION AGM AT STAMFORD BRIDGE  
ON THURSDAY 24TH FEBRUARY 2022**





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