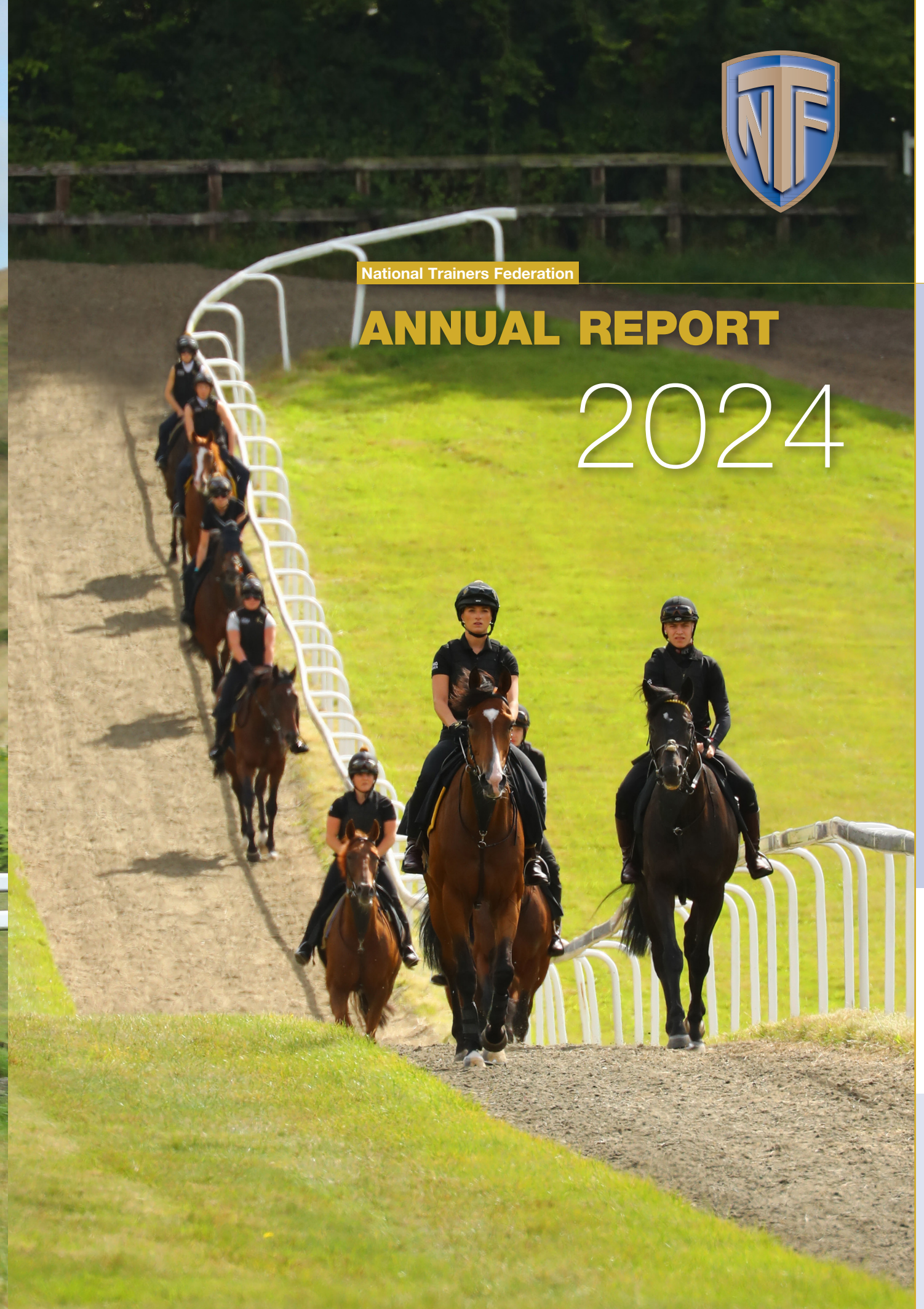




National Trainers Federation

# ANNUAL REPORT

# 2024



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NTF SUPPORTING

East Anglian Air Ambulance (EAAA)

EAAA is a charity providing advanced critical care, 24 hours a day, 365 days a year to the most seriously ill and injured people across Bedfordshire, Cambridgeshire, Norfolk and Suffolk by air and road.

Responding to cardiac arrests, road traffic collisions, equestrian injuries and more, the charity’s specialist doctors, critical care paramedics and pilots bring advanced skills, equipment and medicine – normally only found in a specialist emergency department – directly to the patient’s side in the fastest time possible.



EAAA’s “Anglia Two” service is based at Cambridge City Airport, just down the road from the home of horseracing in Newmarket. Its very first fundraising campaign, in 2000, was fronted by world-famous jockey Frankie Dettori, who had previously been involved in an accident and appreciated first-hand the need for such a life-saving service to be set up in East Anglia.

EAAA receives no regular government funding, relying almost entirely on public support. The charity now treats an average of six people every day at an average cost of £4,250 per dispatch. In 2024, 1,941 people needed EAAA’s life-saving care, and the hugely-valued support of the NTF helps to keep its expert medical teams flying and saving lives.

The charity continues to strive towards giving everyone the best chance of surviving and recovering from a life-threatening emergency through:

- The delivery of exceptional 24/7 out-of-hospital critical care
- Aftercare support for patients and their families
- Life-saving training programmes in the community, and
- Pioneering advances in clinical research and education

To find out more about East Anglian Air Ambulance, please visit [www.eaaa.org.uk](http://www.eaaa.org.uk)

A New Home for Anglia Two

The planned closure of Cambridge City Airport threatens to cut EAAA’s much-needed emergency medical service in half. To ensure that its Cambridge-based teams can continue to respond to medical emergencies and traumatic injuries in Newmarket and beyond, EAAA needs to construct a new operational base in Cambridge by the end of 2027.



A viable site has been identified and the cost of securing the land and constructing the new base will be £13.9 million. In anticipation of the airport’s closure, EAAA has invested £4.5 million in a capital fund. To realise this life-saving vision, therefore, it must raise £9.4 million to secure its vital service.

Before launching a public campaign, EAAA is seeking people who share its vision for world-class critical care to help kick start this initiative in a significant way. If you are ready to create a lasting legacy that will save many thousands of lives, please contact Conor McGeown at [conor.mcgeown@eaaa.org.uk](mailto:conor.mcgeown@eaaa.org.uk)

ANNUAL REPORT

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# NTF COUNCIL AND COMMITTEE MEMBERS

These were the elected Regional Representatives during 2024

<b>Presidential Triumvirate</b>	Nick Alexander (President) Hugo Palmer Rebecca Menzies
<b>Region</b>	<b>2024</b>
Scotland and the North Region	Regional Representative: James Moffatt Deputy: Rebecca Menzies
Midlands and Central North Region	Regional Representative: Henry Daly Deputy: Matthew Sheppard
East Region	Regional Representative: Roger Varian Deputy: Harry Eustace
Central South Region	Regional Representative: Eve Johnson Houghton Deputy: Trelawney Hill
South West and Wales Region	Regional Representative: Emma Lavelle Deputy: Jamie Snowden
South East Region	Regional Representative: Roger Ingram Deputy: Suzy Smith
Co-Opted Reps	Ralph Beckett, John Gosden, Seamus Mullins

## Flat Committee

Members: Ralph Beckett, Steve Brown, Harry Eustace, Lydia Hislop (Ind.), Claire Kubler, Rod Millman, Lee Mottershead (Ind.), Clare Loughnane, Ed Walker, Archie Watson

## Jump Committee

Members: Nick Alexander, Henry Daly, Briony Ewart, Di Grissell, Lydia Hislop (Ind.), Emma Lavelle, Donald McCain, Lee Mottershead (Ind.), Matt Sheppard, Dan Skelton, Jamie Snowden

## Equine Welfare Panel

Members: Ilka Gansera Leveque, Clive Hamblin, Charlie Johnston, Neil Mechie, Rebecca Menzies, James Moffatt, Hughie Morrison, Seamus Mullins, Richard Phillips, James Tate, Ed Walker

# NATIONAL TRAINERS FEDERATION EXECUTIVES AND PROFESSIONAL ADVISERS

## National Trainers Federation

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

## EXECUTIVE AND ADVISERS

President	Nick Alexander
Chief Executive	Paul Johnson
Head of Operations	Robert Sage
Chartered Legal Executive	Dawn Bacchus
Membership and Publications Executive	Jill Crook
Racing Executive	George Noad
Recruitment and Training Coordinator	Shelley Perham
Abusive Communications	Sean Memory
Financial Adviser	Peter Treadgold
Legal Adviser	Rory Mac Neice
Veterinary Adviser	Clive Hamblin
Rates and Planning Adviser	John Webber

## 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

- Help and advice from the NTF office. We provide a personal direct service with an executive team who understand your working life. There is no limit on the number of times you are able to ask for our assistance.
- 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 BHA disciplinary panel enquiries and appeals through the NTF Legal Expenses Insurance (subject to terms and conditions of cover).
- Access to advice on finance and tax with Ross Brooke Chartered Accountants, insurance from Lycetts, and veterinary issues from Clive Hamblin.
- The services of John Webber 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. Free second subscription to RacingTV and a half price 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 X (formerly Twitter), @ntfnews.
- Access to the dedicated Members Area of the NTF Website 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.
- The NTF Employment Guide, a bespoke manual for 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.

# PRESIDENT'S

## report



### NICK ALEXANDER

It is fair to say that in the first twelve months that I have had the privilege of serving as your President, progress has been painfully slow. Levy Reform was stymied at the last minute by the General Election, Government has appeared unwilling to rationalise the approach of the Gambling Commission and many racecourses have been slow to appreciate the importance of Commercial Agreements.

At the micro level the industry is equally frustrating; a myriad of committees seems designed to prevent progress and dilute responsibility with the result that even minor, obviously sensible changes appear virtually impossible to implement. This has been exacerbated by the vacuum at the top of the industry with many senior positions remaining vacant and one can hardly be encouraged by GBR being replaced by yet another committee and further delays to the Racing Digital project.

In this context the role of the NTF has never been so important. I have always believed trainers to be pivotal in the sport's direction. We find the owners, source and train the horses, employ the staff, and hire the jockeys, all of which gives us a unique position in the centre of the sport. It is vital therefore that, in addition to the excellent administrative support we receive from our trade body, we use it to effect the change that is so badly needed by everyone.

The NTF needs to take the lead in the Thoroughbred Group and unite the other stakeholders to ensure that Commercial Agreements are prioritised and delivered in 2025. The transparency they will create is essential to build the trust required for the sport to move forward on a united front. If we can create common purpose the new Chair of the BHA might be able to carry out the structural reforms necessary to enable effective decision making at all levels.

The NTF is only as strong as its Membership; we are its mandate, so I thank you for your support and urge you to remain steadfast behind Paul and his excellent team, who work tirelessly on our behalf at every level. Whilst the agitation from others may do no harm in highlighting key issues it is the NTF who have the recognised position within the industry to effect change. That must be maximised, and we can all help in this regard.

The brilliance of our sport is that the horses always transcend administrative stagnation; there is plenty to be optimistic about, crowds are increasing, the younger generation is taking an interest. Fantastic performances on the track are engaging fans and racing is reasserting its relevance in society. Change and relevance will always be a work in progress but we should never forget what a privilege it is to train these wonderful animals (most days!).

**Nick Alexander**  
**President**



MEMBERSHIP

At 31 December	2023	2024	Change
Licensed trainers	499	494	-5
Relinquished in year	28	29	+1
Granted in year	19	16	-3
NTF Members	447	434	-15
Non-members	52	63	+11
Percentage of all trainers	89.9%	88.00%	-1.9%

ELECTIONS AND THE REGIONS

There were no new appointments to the Council in 2024.

THE EXECUTIVE

This year saw us add to the NTF Executive resource to better enable us to meet the ever-increasing demands that are being placed on industry stakeholder bodies and their members. In September, Rob Sage commenced work for the NTF in the role of Head of Operations, a role that covers a wide breadth of project work and is intended to alleviate the strain on the existing Executive team of Paul, Dawn, Jill and George. Despite this increase in resource level, the NTF continues to operate with a much smaller team than other industry stakeholder representative bodies and we strive to ensure that the financial burden of membership is kept to a minimum. Additional support is provided by consultants in some of the areas where it is not feasible for us to employ our own staff and Sean Memory has been busy working for us tackling abusive communications to trainers, as well as providing support in other cases where his expertise can help.



Dawn Bacchus  
Chartered Legal Executive



Jill Crook  
Membership and  
Publications Executive



George Noad  
Racing Executive



Rob Sage  
Head of Operations

CHAMPIONSHIPS

2023/24 NH Championship – **Willie Mullins**  
Most winners – Paul Nicholls, 132

2024 Flat Championship – **Aidan O'Brien**  
Most winners – Andrew Balding, 163

Flat	Prize Money won	SR	National Hunt	Prize Money won	SR
Aidan O'Brien	£8,337,011	20%	Willie Mullins	£3,326,135	18%
Andrew Balding	£5,138,881	15%	Dan Skelton	£2,983,657	15%
Charlie Appleby	£4,056,188	28%	Paul Nicholls	£2,887,312	23%
Karl Burke	£4,029,418	16%	Nicky Henderson	£2,222,622	21%
William Haggas	£3,935,318	19%	Gordon Elliott	£1,601,325	14%

Congratulations go to Aidan O'Brien and Willie Mullins as we saw both Flat and Jump Championships going to Irish trainers.

Domestically, Andrew Balding came out top of the British Flat trainers with a haul of over £5.1m. He was also the trainer with the most winners with 163, representing 15% of his runners across the year. Charlie Appleby and William Haggas filled the remaining placings alongside Karl Burke, who had a record year with over £4m of prize money earned.

Over Jumps, Dan Skelton finished narrowly ahead of his ex-employer Paul Nicholls for the first time with nearly £3m in prize money, with Nicky Henderson finishing fourth. Most winners went to Paul Nicholls who sent out 132 successful horses from 564 runners; a strike rate of 23%.

Other notable results were Lucinda Russell, again finishing best of those trainers north of the border and Olly Murphy who broke the 100 winners barrier for the first time with 102 wins from 461 runners. On the Flat, 2024 saw Tony Carroll perform the same feat this year with 106 winners from 920 runners.

We look forward to the 24/25 Championships which we hope to see returned to home shores.





# CHIEF EXECUTIVE'S report



## PAUL JOHNSON

There is no hiding from the fact that 2024 was a year that continued to be tough for trainers, and the sport as a whole. The number of licences fell again, representing the sixth consecutive year of decline in trainer numbers. This is not something that should come as a surprise given the number of challenges that these businesses have faced in that period.

Levy reform saw prize money spike in 2018 to £160m. Since then, it has continued to increase year on year to reach £188m in 2024. This sounds like progress but if prize money had kept pace with inflation

we would have been racing for in excess of £220m in 2024. Meanwhile, cost pressures mount, with minimum wage rates increasing from £7.83 per hour in 2018 to reach £11.44 per hour in 2024. Insurance premiums have followed a similar trajectory, as have bills for fuel, feed and most other cost lines.

In a perfect world, trainers would be able to pass these costs on to owners who, in a more sustainable sport, would be benefiting from increasing returns through prize money. Instead, with some of the investors that we all rely on already questioning whether they should continue to invest, trainers are left with the difficult decision whether to increase fees or otherwise.

The wider economic environment has led to a significant increase in the number of debt cases we have worked on this year. Whilst we have been able to help in many of these cases, they are time-consuming for the trainer involved and are not always successful. Training Agreements are a source of frustration to trainers at times but they do help in these kinds of case and we will continue to work with the BHA on making them part of the Authority to Act, if and when Racing Digital enables us to do so.

The most significant of these debt cases in 2024 required the NTF to work with the Financial Conduct Authority, something that was a first for both parties. This was complex and was very tough on those trainers with the greatest involvement, but we were ultimately able to reach a position where trainers were not left with unpaid debts.

The new governance structure of the sport entered into its second year and has seen the Commercial Committee charged with setting direction for the sport and implementing change. Whilst this has seen stakeholders seeking to work better together, the sport continues to face challenges and the output remains inadequate to set us on a more positive course. I firmly believe that until Commercial Partnership deals with racecourses can be signed to ensure that the revenue that the sport generates is shared equitably, stakeholders will always be pitched against one another.

To this end, many trainers signed up for the Professional Racing Association this year, with the goal of applying pressure to racecourses to commit a greater share of their revenue into prize money. At the same time, the NTF has been working via the Thoroughbred Group to achieve the same outcome, albeit through slightly different means. Around half of the racecourses have been open with their finances but progress has been too slow and the need to accelerate this as we move into 2025 is understood.

To finish on more positive matters, projects Beacon and Pace are continuing to be developed. Beacon is a large-scale piece of consumer research that is intended to give a fuller understanding of why people engage with racing and the barriers that prevent them doing so. Pace is an investigation into whether a proper premierisation concept can be delivered by British Racing that could attract significant revenues for the sport. Both projects are important and aimed at bringing about substantial and long-term change to the sports finances.

Finally, I would like to say thank you to all the trainers who have supported the NTF in 2024. We will continue to do all that we can to support both your businesses and your wellbeing in 2025.

Paul Johnson  
Chief Executive

## NTF STRATEGIC OBJECTIVES

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

With debt recovery cases increasing in frequency, the role of the NTF in supporting trainers has been very important. As well as assisting with specific cases, we have now reworked guidance for trainers detailing what to do in these circumstances and are working with the BHA to streamline the forfeit list process.

We continue to work with Colliers, who assist with business rates cases for trainers on a no win no fee basis. This year has seen a number of successful outcomes for trainers in cases where rateable values have been increased or relief has been removed.

We are also part of the industry Gambling Strategy Group, where racing's stakeholders set strategy in areas such as tackling Levy reform and the chaos that the Gambling Commission has caused in attempting to deal with problem gambling. This is important work and demonstrates that industry stakeholders can work very effectively together when there is a need. This group drives a great deal of the sport's political engagement agenda and we have made great strides this year in the level of central work that the NTF supports, in parallel with existing trainer driven engagement. This is important work for the industry if we are to bring about meaningful change to the finances of the sport.

The second one, as mentioned in the CEO report, remains the signing of Commercial Partnerships with racecourses and a great deal of work has gone into this in 2024. After the first round of negotiations with racecourses, we have listened to their feedback and produced the second iteration of our proposals. We have embedded the principle that these are essential and must push on with this work in 2025.

Work also continues on seeking to reach more suitable arrangements with Weatherbys Bank over the requirements that are placed on syndicates and racing clubs. Changes to their internal procedures in order to meet FCA requirements present a challenge for such entities and are another barrier to ownership that we need to resolve.



2 Working with partners to support trainers' wellbeing

The wellbeing of our members is clearly always a huge focus for the NTF and we have endeavoured to find ways to provide better support in 2024.

The Racehorse Trainers Benevolent Fund continues to operate as a safety net for trainers facing significant hardship. The Trainers Support Network (TSN) pilot that was created by Rupert Arnold and Harry Dunlop, amongst others, was expanded this year to a team of seven so as to provide full coverage of all regions. In 2024, there were over 200 interactions between trainers and the TSN, leading to 30 in-depth follow up conversations to provide support to enable trainers to manage emotional or psychological issues, something that shows that this is an important service.

We have also continued to work with Sean Memory who was tasked with identifying and acting upon persistent, or more serious, abuse received by trainers. This expansion of work that was originally put in place by Lucy Snowden, saw 420 reports submitted in 2024 and 40 desist letters sent out to repeat offenders, now with the BHA as signatories. The work has expanded beyond the original remit and has also involved the resolution of two betting scams which were being falsely presented in the names of trainers and multiple crime reports being sent to the police. The simple message here is that we will not tolerate this kind of abuse. 2024 also saw the PJA sign up to be part of this initiative.

A further test of trainers, and staff, was presented to us in the form of Sunday evening racing. This was one of the ideas explored by the Commercial Committee on the basis that it could generate significant additional revenue for the sport. With our input, alongside the PJA and NARS, the planned trial of 30 fixtures was reduced down to, a more manageable, 6 and took place in the early months of 2024. We gathered anecdotal feedback from trainers which was presented to the Commercial Committee. This feedback, alongside underwhelming betting data, saw the shelving of the initiative.

3 Enabling trainers to employ sufficient numbers of skilled staff

The Horseracing Industry People Board entered into its second year midway through 2024 with a strategy expected to be announced in early 2025. The NTF has engaged with the HIPB throughout the year to input and to refine items that are likely to touch the lives of trainers. Dan Kubler sits on the HIPB as an independent member and adds trainer expertise at Board level.

The National Joint Council continues to be responsible for reaching an annual agreement on pay and conditions and we were able to agree with NARS to move this process into the early part of the year, from September, to better align with government announcements on National Minimum Wage rates. This removes the need for two sets of pay reviews per year instead of one and ensures that a minimum set of conditions exists for staff across the sport.

Having been invited to be involved in the work of the Substance Misuse Support Network in Newmarket, we have redrafted pro-forma contracts, that all members can access, to include provision for the introduction alcohol and drug testing of staff. This work will continue into 2025 and is expected to help increase safety in yards whilst reducing the risk of equine positives.

We have also been very active in communicating changing legislation, including important and significant changes that apply to sexual harassment in the workplace, to members.

4 Ensuring the right balance of opportunities for the horse population

At the end of 2023 changes were made to Industry Racing Committee to amalgamate it with the Fixtures Group. This was not something we supported at the time and we were pleased to be able to lobby successfully for this decision to be revisited. This has seen four Racing Committees per year scheduled and we are pleased to be represented by Henry Daly and Ralph Beckett. Rob Sage coordinates race planning matters for us now and we have already seen signs in 2024 that our activity will grow in this area with the support of the NTF Flat and Jump Racing Committees, who have already agreed changes to the Flat Novice and Maiden programme and are working on proposals for Novices' Chases.

We are very appreciative of the time that is given up by members of these committees and the knowledge that they bring to discussions. We also continue to welcome independent thought on our committees with the presence of Lydia Hislop and Lee Mottershead.

Our racecourse feedback process continues to be a means by which trainers can express their views over ground conditions or facilities that are provided on racedays. The BHA has now agreed to a process by which our feedback can trigger them to investigate, and potentially act, where necessary.

One area where we have been left disappointed this year has been in our efforts to ensure that meritocracy between race classes is maintained in the face of some racecourses seeking to stage relatively high value, low grade races in order to force divisions. This is an argument that we lost at the BHA Board, despite being in the majority of stakeholders but is one that may be revisited in 2025.

5 Protecting the welfare of all thoroughbreds in training

George Noad manages welfare related matters for the NTF and sits on the new Equine Safety Group alongside Rose Dobbin, who has replaced Simon Earle. We are also represented by NTF Council member Seamus Mullins on the Horse Welfare Board. Both of our representatives are supported by the Trainers Equine Welfare Panel which meets on an ad hoc basis to provide expert views on all equine welfare matters for the NTF.

This support structure is very important as the sport continues to identify means of advancing horse welfare. This year we have been actively involved in work on launching the pilot of schooling days, the project to transition to padded hurdles, which will now be rolled out across all racecourses, and changes to the use of omeprazole.

The NTF is also represented on the National Racehorse Week Steering Group by Paul Johnson and Richard Phillips. 2024 was another successful year for this important opportunity to show how seriously British trainers take the care of our horses. Thank you to all the yards that opened their gates for NRW in 2024.

6 Ensuring racehorse trainers are regulated fairly

Our approach to regulation continues to be that trainers recognise the importance of regulation of the sport but expect it to be done in a fair and reasonable manner. We maintain a close relationship with the BHA Integrity functions although can only have input into cases where the trainer has notified the BHA that we should be included. Beyond individual cases, we are represented by Paul Johnson on the Industry Integrity and Regulation Group and George Noad on the Racecourse Operations and Facilities Group.



This is an area where change can be hard to effect with many regulations being linked to international agreements and all regulation being in the hands of the BHA. One example of this is the six-monthly Equine Influenza vaccine requirement which is an ongoing frustration to trainers and means that horses are often vaccinated three times in a year. We have made no progress here but will continue to seek changes to reach a more manageable situation if possible.

Where we have been more successful is in agreeing changes to the penalty structure and re-establishing the scope of the judicial panel in the wake of the Ed Dunlop case. This was a matter that trainers obviously felt strongly about and, although we would like to see the changes go further, the speed at which they were made was important.

Another area where regulation has stepped up in 2024 is in the wider roll out of enhanced pre-race assessments. We are always supportive of horse welfare improvements and have endeavoured to work with the BHA as this process is widened to ensure that trainers can have confidence in decisions that are made. To this end, William Jarvis has attended a number of meetings where pre-race assessments were scheduled to provide input and feedback.

We have also assisted trainers with numerous licensing issues and have been able to resolve or avoid problems for many of our members. The setting up of the new participant services team at the BHA is proving to be of benefit and the collaboration that exists between them and the NTF has proven to be a real help to many of our members this year.

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

We continue to conduct the majority our interaction with members over the telephone and have made some changes this year intended to enable members to get more direct assistance from a member of the NTF team rather than our answering service. We recognise that members want to speak to somebody who will have context and an understanding of their issue.

Regional meetings were again conducted in autumn and whilst it is important to have some face-to-face interaction with members, it feels like we may need to find better methods of doing so next year if we are to make best use of trainer's time. The 2024 AGM was well attended and featured engaging speakers and we have plans to build these events in future into an important industry event.

We have sought to keep improving our weekly email and open rates are now between 60-70%.

In addition, our X (formerly Twitter) feed @NTFnews has increased to 3246 followers in 2024.

The NTF website [www.racehorsetrainers.org](http://www.racehorsetrainers.org) is managed by Jill Crook. Our data shows a data shows a healthy year on year increase in visitors.

During 2024 there were:

- 63,000 main site homepage hits: average 172 per day
- 13,477 members area homepage hits: average 37 per day
- 110,755 pdf files opened: average 303 per day
- 31,133 .doc and .docx files opened 85 per day
- 106 Podcast listens: average 9 per month
- 364 individual NTF members logged into the site during 2024

# Other trainer benefits and services

## REPRESENTATION

The NTF or, in some cases, Thoroughbred Group represents trainers' interests on the following racing industry committees and working groups:

- |  |   |
|--|---|
| • The Thoroughbred Group                     | • RCA Technical Group                     |
| • Commercial Committee                       | • Diversity and Inclusion Group           |
| • Industry Programme Group                   | • BHA Veterinary Committee                |
| • Gambling Strategy Group                    | • National Joint Council for Racing Staff |
| • Integrity and Regulation Group             | • Thoroughbred Industry Welfare Forum     |
| • Industry Racing Group                      | • Public Affairs Group                    |
| • Equine Safety Group                        | • Retraining of Racehorses                |
| • Horse Welfare Board                        | • Tattersalls Industry Liaison            |
| • Racecourse Operations and Facilities Group | • 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. We extend our thanks to all trainer and ex-trainer representatives who contribute their time and expertise to industry groups.

## 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
- Levy reform and the Gambling Review
- Working together as participants

## LEGAL EXPENSES INSURANCE FOR MEMBERS

This was the tenth year of the Legal Expenses Insurance policy. There were 37 claims made throughout the year spread across the broad range of matters that are covered.

## 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. Grants totalling £15,565 were awarded in 2024. Funding from the Swier Charities that has previously been used to support the Toby Balding Award is now supporting the development of a trainer mentoring pilot.



The trustees are Rupert Arnold (Chair), Amy Murphy and Jo Foster, who replaced Ann Duffield as a trustee during the year. Given his longstanding occupation of the chairmanship, Rupert Arnold offered to resign at the end of 2024. However, as there was no response to the NTF's invitation for members to apply for the role, Rupert has agreed to continue for the time being.

Racehorse Trainers Benevolent Fund

The Racehorse Trainers Benevolent Fund (RTBF) awards grants to current or formerly licensed racehorse trainers and their dependents for the relief of financial hardship due to exceptional events beyond the control of the applicant. Grants may also be awarded to assist with welfare problems where the beneficiary could not afford to pay for that assistance. In 2024 the RTBF approved grants totalling £9,782.

In 2023, the RTBF set up a Trainer Support Network. This is a team of knowledgeable and empathetic people who make it easier for trainers to share the burdens of their busy and challenging working life. During 2024, the team expanded from four (Michael Caulfield, David Arbuthnot, Jo Foster and Chris Wall) to seven. Louise Armour, Martin Bosely, David Griffiths were recruited, and Simon Bailey replaced Chris Wall for the Newmarket area. The TSN now has a wide geographical range. The team operates through visits to racecourses, bloodstock sales venues and other locations where they can meet trainers and initiate conversations.

We are grateful to the Sir Peter O’Sullivan Charitable Trust for its generous and indispensable financial support for the work of the TSN.

SUMMARY OF FINANCIAL POSITION  
AT 31ST DECEMBER 2024

Comments on financial results

2024 saw the NTF run at a small surplus of around £40,000. This follows a surplus of around half of that in 2023 and is a necessary position for us to try to take as we seek to replenish reserves that were hit in the years from 2020 to 2022. In these years we ran at a substantial deficit due to the impacts of Covid and an unexpected pension deficit that had to be repaid. These took reserves down to a level below which the Council had agreed to operate and we took the decision last year to make some changes to the fee structure to generate sufficient income to do this and to meet increasing costs and resource requirements. One of the changes to the fee structure has been to link the cap on fees to prize money levels to ensure that the fee structure is responsive to inflation. This also has the impact of linking the financial position of the organisation more closely to prize money levels in the same way that members’ businesses are. We anticipate that in 2025 we will run at a diminished surplus.

PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
<strong>TURNOVER</strong>	<strong>937,813</strong>	<strong>865,784</strong>
Personnel and officials	(369,857)	(327,537)
Administrative expenses	(540,733)	(531,095)
Other operating income	0	0
<strong>OPERATING SURPLUS</strong>	<strong>27,223</strong>	<strong>7,152</strong>
Gain on financial assets at fair value through income and expenditure account	4,840	9,168
Other interest receivable and similar income	5,394	4,017
Interest payable and similar expenses	0	0
	<strong>10,234</strong>	<strong>13,185</strong>
<strong>SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</strong>	<strong>37,457</strong>	<strong>20,337</strong>
Tax on surplus on ordinary activities	1,946	(310)
<strong>SURPLUS FOR THE FINANCIAL YEAR</strong>	<strong>39,403</strong>	<strong>20,027</strong>

BALANCE SHEET  
AS AT 31 DECEMBER 2024

	2024 £	2023 £
<strong>FIXED ASSETS</strong>		
Tangible assets	47,948	56,787
Other financial assets	120,184	115,344
	<strong>168,132</strong>	<strong>172,131</strong>
<strong>CURRENT ASSETS</strong>		
Debtors	355,805	6,520
Cash at bank and in hand	178,346	215,410
	<strong>534,151</strong>	<strong>221,930</strong>
<strong>CREDITORS: Amounts falling due within one year</strong>	<strong>(394,747)</strong>	<strong>(125,928)</strong>
<strong>NET CURRENT ASSETS</strong>	<strong>139,404</strong>	<strong>96,002</strong>
<strong>TOTAL ASSETS LESS CURRENT LIABILITIES</strong>	<strong>307,536</strong>	<strong>268,133</strong>
<strong>CAPITAL AND RESERVES</strong>		
Accumulated fund	307,536	268,133
Total equity	<strong>307,536</strong>	<strong>268,133</strong>



DETAILED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2024 (UNAUDITED)

	2024 £	2023 £
<strong>TURNOVER</strong>		
Subscriptions	921,629	857,835
Sundry income	668	197
Lycetts Team Champion Award Sponsorship	0	0
Insurance commissions	9,322	752
Management fees	6,194	7,000
	<strong>937,813</strong>	<strong>865,784</strong>
<strong>PERSONNEL AND OFFICIALS EXPENSES</strong>		
Salaries and wages, including pension contributions	369,857	327,537
Committee meeting expenses and room hire	9,639	7,691
Motor, travel and subsistence	17,841	24,758
Motor vehicle depreciation	6,646	8,862
Staff entertaining	1,467	3,116
	<strong>405,450</strong>	<strong>371,964</strong>
<strong>ESTABLISHMENT EXPENSES</strong>		
Printing, postage and stationery	12,924	11,329
Repairs and renewals	10,724	8,836
Telephone	9,473	7,266
Trade subscriptions	4,328	4,117
Gifts & donations	4,216	3,174
Business rates	617	566
Insurance	868	846
Badges	15,750	1,635
Light, heat and power	2,856	2,509
Depreciation	2,193	1,843
Bad Debts written off	0	0
	<strong>63,949</strong>	<strong>42,121</strong>
<strong>FINANCIAL AND PROFESSIONAL EXPENSES</strong>		
Bank charges	40	248
Weatherbys management fees	7,553	6,043
Other professional fees	67,564	76,907
Accountancy fees	5,861	5,591
Auditor's remuneration - audit of the company's annual accounts	9,300	6,000
Legal assistance scheme	350,873	349,758
	<strong>441,191</strong>	<strong>444,547</strong>
<strong>INTEREST RECEIVABLE</strong>		
Bank interest receivable	5,394	4,017
<strong>INTEREST PAYABLE</strong>		
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.

Back cover photo by Matthew Webb



THE NATIONAL TRAINERS FEDERATION AGM AT  
SADDLERS HALL, ON THURSDAY 29TH FEBRUARY 2024