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- PRINT ON ONE SIDE ONLY

FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:

National Association of Stable Staff

Year ended:

31 December 2015

List no:

587T

Head or Main Office:

The Racing Centre
Fred Archer Way
Newmarket
Suffolk
CB8 8NY

Website address (if available)

www.naoss.co.uk

Has the address changed during
the
year to which the return relates?

Yes

☐

No

☒

(Click the appropriate box)

General Secretary:

G McGrath

Telephone Number:

01638 663 411

Contact name for queries
regarding

Moore Stephens LLP

Telephone Number:

020 7509 9175

E-mail:

Tom.hays@moorestephens.com

PLEASE FOLLOW THE GUIDANCE NOTES IN THE COMPLETION OF THIS RETURN.

Any difficulties or problems in the completion of this return should be directed to the Certification Officer as below or by telephone to: 020 7210 3734

The address to which returns and other documents should be sent are:

For Unions based in England and Wales:

Certification Office for Trade Unions and Employers' Associations
22nd Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

For Unions based in Scotland:

Certification Office for Trade Unions and Employers' Associations
Melrose House, 69a George Street, Edinburgh EH2 2JG



(Revised February 2011)

NATIONAL ASSOCIATION OF STABLE STAFF

ASSOCIATION INFORMATION

List Number

587T

Executive Council

L Allan
K Reynolds
S Cairns
E Carlito
R Farmer
M Pattinson
K Cooper
J McLernon
D Phillips-Brant

- President
- Vice-President

Chief Executive

G McGrath

Trustees

L Bell
D Goodfellow
Lord R Kennedy
Baroness A Mallalieu
D Thompson
D Ashforth
I Balding

Appointed 06/04/16

Resigned 08/04/15
Resigned 18/11/15

Main Office

The Racing Centre
Fred Archer Way
Newmarket
Suffolk
CB8 8NT

Auditors

Moore Stephens LLP
150 Aldersgate Street
London
EC1A 4AB

Senior Statutory Auditor

Philip Clark

Bankers

Unity Trust Bank Plc
Nine Brindleyplace
Birmingham
B1 2HB

RETURN OF MEMBERS

(see notes 10 and 11)

	NUMBER OF MEMBERS AT THE END OF THE YEAR				
	Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
MALE					
FEMALE					
TOTAL	6671				A 6671

Number of members included in totals box 'A' above for whom no home or authorised address is held:

4666

Number of members at end of year contributing to the General Fund

6671

OFFICERS IN POST

(see note 12)

Please attach as an annexe to this form a complete list of all officers in post at the end of the year to which this form relates, with the title of each persons office.

RETURN OF CHANGE OF OFFICERS

Please complete the following to record any changes of officers during the twelve months covered by this return.

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date
Trustee	David Ashforth		08/04/2015
Trustee	Ian Balding		18/11/15

State whether the union is:

a. A branch of another trade union?

Yes ☐

No ☒

If yes, state the name of that other union:

b. A federation of trade unions?

Yes ☐

No ☒

If yes, state the number of affiliated unions:

and names:

GENERAL FUND

(see notes 13 to 18)

	£	£
INCOME		
From Members: Contributions and Subscriptions		45
From Members: Other income from members (specify)		
Total other income from members		
Total of all income from members		45
Investment income (as at page 12)		611
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)		
Total of other income (as at page 4)		361,125
	TOTAL INCOME	361,781
EXPENDITURE		
Benefits to members (as at page 5)		126,937
Administrative expenses (as at page 10)		169,568
Federation and other bodies (specify)		
Total expenditure Federation and other bodies		296,505
Taxation		44
	TOTAL EXPENDITURE	296,549
Surplus (deficit) for year		65,232
Amount of general fund at beginning of year		259,750
Amount of general fund at end of year		324,982

BODIES AND OTHER INCOME

(see notes 19 and 20)

DESCRIPTION	£	£
Federation and other bodies		
TOTAL FEDERATION AND OTHER BODIES		
Other income		
Insurance commission	6,300	
Prize money and cloth sponsorship	352,625	
Event and sports team sponsorship	2,200	
TOTAL OTHER INCOME		361,125
TOTAL OF ALL OTHER INCOME		361,125

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues Legal costs - members	68,278	brought forward Education and Training services	107,839
Representation – Non Employment Related Issues		Negotiated Discount Services	
Communications Newsletter costs	39,561	Salary Costs	
Advisory Services		Other Benefits and Grants (specify)	
		Affiliation subs	7,224
Dispute Benefits		Event and sports team costs	11,374
		Honorarium	500
Other Cash Payments			
carried forward	107,839	Total (should agree with figure in General Fund)	126,937

(See notes 24 and 25)

FUND 2		Fund Account	
Name:	Union Learn Fund	£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Grants receivable	61,887	
	Total other income as specified		61,887
	Total Income		61,887
Expenditure	Benefits to members		61,887
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		61,887
	Surplus (Deficit) for the year		NIL
	Amount of fund at beginning of year		NIL
	Amount of fund at the end of year (as Balance Sheet)		NIL
	Number of members contributing at end of year		N/A

FUND 3		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

FUND 4		Fund Account	
Name:		£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

FUND 5		Fund Account	
Name:		£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

FUND 6		Fund Account	
Name:		£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

[illegible]

(see notes 26 to 31)

POLITICAL FUND ACCOUNT 1		To be completed by trade unions which maintain their own fund	
		£	£
Income	Members contributions and levies		
	Investment income (as at page 12)		
	Other income (specify)		
		Total other income as specified	
		Total income	
Expenditure	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		
	Administration expenses in connection with political objects (specify)		
	Non-political expenditure		
		Total expenditure	
		Surplus (deficit) for year	
		Amount of political fund at beginning of year	
		Amount of political fund at the end of year (as Balance Sheet)	
		Number of members at end of year contributing to the political fund	
		Number of members at end of the year not contributing to the political fund	
		Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund	

POLITICAL FUND ACCOUNT 2		To be completed by trade unions which act as components of a central trade union	
		£	£
Income	Contributions and levies collected from members on behalf of central political fund		
	Funds received back from central political fund		
	Other income (specify)		
		Total other income as specified	
		Total income	
Expenditure	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		
	Administration expenses in connection with political objects (specify)		
	Non-political expenditure		
		Total expenditure	
		Surplus (deficit) for year	
		Amount held on behalf of trade union political fund at beginning of year	
		Amount remitted to central political fund	
		Amount held on behalf of central political fund at end of year	
		Number of members at end of year contributing to the political fund	
		Number of members at end of the year not contributing to the political fund	
		Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund	

ANALYSIS OF ADMINISTRATIVE EXPENSES AND OTHER OUTGOINGS EXCLUDING AMOUNTS CHARGED TO POLITICAL FUND ACCOUNTS

(see notes 32 and 33)

		£
Administrative Expenses		
Remuneration and expenses of staff		92,663
Salaries and Wages included in above	£89,102	
Auditors' fees		2,512
Legal and Professional fees		20,545
Occupancy costs		10,080
Stationery, printing, postage, telephone, etc.		17,843
Expenses of Executive Committee (Head Office)		9,245
Expenses of conferences		
Other administrative expenses (specify)		
Travel and subsistence		11,550
Newspapers and journals		833
Insurance		2,166
Miscellaneous		918
Other Outgoings		
Interest payable:		
Bank loans (including overdrafts)		62
Mortgages		
Other loans		
Depreciation		1,151
Taxation		
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
Total		169,568
Charged to:	General Fund (Page 3)	169,568
	Fund (Account)	
	Fund (Account)	
	Fund (Account)	
Total		169,568

(see notes 34 to 44 below)

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ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

	Political Fund		Other Fund(s)
	£		£
Rent from land and buildings			
Dividends (gross) from:			
Equities (e.g. shares)			
Interest (gross) from:			
Government securities (Gilts)			
Mortgages			
Local Authority Bonds			
Bank and Building Societies			611
Other investment income (specify)			
Total investment income			611
Credited to:			
	General Fund (Page 3)		611
	Fund (Account)		
	Fund (Account)		
	Fund (Account)		
	Fund (Account)		
	Fund (Account)		
	Political Fund		
Total Investment Income			611

BALANCE SHEET as at 31 December 2015

(see notes 47 to 50)

Previous Year		£	£
4,614	Fixed Assets (at page 14)		8,674
	Investments (as per analysis on page 15)		
	Quoted (Market value £)		
	Unquoted		
	Total Investments		
	Other Assets		
	Loans to other trade unions		
8,041	Sundry debtors		3,404
242,573	Cash at bank and in hand		308,490
	Income tax to be recovered		
18,993	Others (specify) Prize money and cloth sponsorship		19,286
2,273	Others (specify) Loan to Horsemen Limited		2,273
271,880	Total of other assets		333,453
276,494	TOTAL ASSETS		342,127
259,750	General fund		324,982
NIL	Union Learn fund		NIL
	Fund (Account)		
	Superannuation Fund (Account)		
	Political Fund (Account)		
	Revaluation Reserve		
	LIABILITIES		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Loans: Other		
	Bank overdraft		
78	Tax payable		122
15	Sundry creditors		15
16,651	Accrued expenses		17,008
	Provisions		
	Other liabilities		
16,744	TOTAL LIABILITIES		17,145
276,494	TOTAL ASSETS		342,127

FIXED ASSETS ACCOUNT

(see notes 51 to 55)

	Land and Buildings		Furniture and Equipment	Motor Vehicles	Not used for union business	Total
	Freehold	Leasehold	£	£	£	£
Cost or Valuation						
At start of year			7,530			7,530
Additions			5,211			5,211
Disposals						
Revaluation/Transfers						
At end of year			12,741			12,741
Accumulated Depreciation						
At start of year			2,916			2,916
Charges for year			1,151			1,151
Disposals						
Revaluation/Transfers						
At end of year			4,067			4,067
Net book value at end of year			8,674			8,674
Net book value at end of previous year			4,614			4,614

ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

QUOTED		All Funds Except Political Funds £	Political Fund £
	Equities (e.g. Shares)		
	Government Securities (Gilts)		
	Other quoted securities (to be specified)		
	TOTAL QUOTED (as Balance Sheet)		
	Market Value of Quoted Investment		
UNQUOTED	Equities		
	Government Securities (Gilts)		
	Mortgages		
	Bank and Building Societies		
	Other unquoted investments (to be specified)		
	TOTAL UNQUOTED (as Balance Sheet)		
	Market Value of Unquoted Investments		

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 58 and 59)

Does the union, or any constituent part of the union, have a controlling interest in any limited company?		YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
If YES name the relevant companies:			
COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
Are the shares which are controlled by the union registered in the names of the union's trustees?		YES <input type="checkbox"/>	NO <input type="checkbox"/>
If NO, state the names of the persons in whom the shares controlled by the union are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

SUMMARY SHEET

(see notes 60 to 71)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	45		45
From Investments	611		611
Other Income (including increases by revaluation of assets)	423,012		423,012
Total Income	423,668		423,668
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	358,436		358,436
Funds at beginning of year (including reserves)	259,750		259,750
Funds at end of year (including reserves)	324,982		324,982
ASSETS			
Fixed Assets			8,674
Investment Assets			
Other Assets			333,453
Total Assets			342,127
LIABILITIES			
Total Liabilities			17,145
NET ASSETS (Total Assets less Total Liabilities)			324,982

NOTES TO THE ACCOUNTS

(see notes 72 and 73)

All notes to the accounts must be entered on or attached to this part of the return.

PLEASE SEE ATTACHED OVERLEAF

ACCOUNTING POLICIES


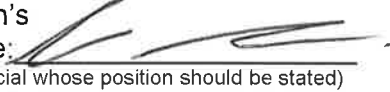
(see notes 74 and 75)

PLEASE SEE ATTACHED OVERLEAF

SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u></u> Name: <u>GEORGE MCGRATH</u> Date: <u>25/07/16</u>	Chairman's Signature: <u></u> (or other official whose position should be stated) Name: <u>LOUISA ALLEN</u> Date: <u>01/08/16</u>
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CHECK LIST

(see notes 78 to 80)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 2 and Note 12)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 2 and Note 12)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN BEEN SIGNED? (see Pages 19 and 21 and Notes 76 and 77)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE AUDITOR'S REPORT BEEN COMPLETED? (see Pages 20 and 21 and Notes 2 and 77)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
IS A RULE BOOK ENCLOSED? (see Notes 8 and 78)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
A MEMBER'S STATEMENT IS: (see Note 80)	ENCLOSED	<input checked="" type="checkbox"/>	TO FOLLOW	<input type="checkbox"/>
HAS THE SUMMARY SHEET BEEN COMPLETED (see Page 17 and Notes 7 and 59)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>

NATIONAL ASSOCIATION OF STABLE STAFF

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. Accounting Policies

The Financial Statements have been prepared in accordance with applicable UK accounting standards and the following accounting policies:

1.1. Basis of Accounting

The Financial Statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102). The Financial Statements have been prepared under the historical cost basis.

This is the first year in which the Financial Statements have been prepared under FRS 102. Refer to note 10 for an explanation of the transition.

1.2. Fixed Assets

Items of office equipment are capitalised in the balance sheet at cost and depreciated at a rate of 20% per annum reducing balance to write off the cost over their useful life.

1.3. Taxation

Corporation tax is liable on investment income only and full provision is made to the extent that a liability arises.

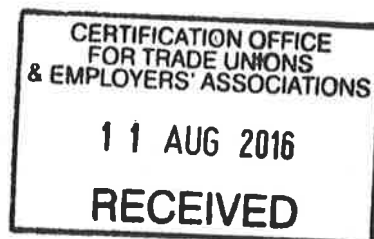
1.4. Prize Money and Cloth Sponsorship

The Association is funded from 'Prize Money' distributed under the Orders of the British Horseracing Association (BHA) Rule 194 (Schedule F9) whereby the Association receives 0.25% of total prize money. These orders and rules also include written instructions setting out the terms and conditions of service in stables, established by the National Joint Council for Stable Staff (set-up by agreement between the Association and National Trainers' Federation). The Stable Lads and Lasses are able to benefit from the Associations representation and support without needing to subscribe on an individual basis.

The Association also receives funding by way of 'Cloth Sponsorship' distributed under BHA Rule F(129) whereby for each horse that has started in a race the Association shall receive 5% of the sponsorship income of that horse's cloth where sponsored.

The payments from prize money won and cloth sponsorship due are paid directly to NASS.

Prize money and cloth sponsorship is recognised as income in the accounts on an accruals basis.



NATIONAL ASSOCIATION OF STABLE STAFF

**NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015 (CONTINUED)**

1.5. Other Income

Membership fees and bank interest are accounted for on a receivable basis.

Sponsorship and other donations are accounted for on a receivable basis.

1.6. Expenditure

The accounts are prepared on an accruals basis and include expenditure as it is incurred.

1.7. Restricted Funds

Project funding income and expenditure is disclosed in the Income and Expenditure account as restricted as set out in note 7.

NATIONAL ASSOCIATION OF STABLE STAFF

NOTES TO ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015 (CONTINUED)

2. Taxation

	2015	2014
	£	£
Domestic current year tax		
UK corporation tax	44	37
	<u>44</u>	<u>37</u>

3. Tangible Fixed Assets

	Office Equipment £
Cost	
At 1 January 2015	7,530
Additions	5,211
At 31 December 2015	<u><u>12,741</u></u>
Depreciation	
At 1 January 2015	2,916
Charge for year	1,151
At 31 December 2015	<u><u>4,067</u></u>
Net book value	
At 31 December 2014	<u><u>4,614</u></u>
At 31 December 2015	<u><u>8,674</u></u>

NATIONAL ASSOCIATION OF STABLE STAFF

NOTES TO ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015 (CONTINUED)

4. Debtors

	2015	2014
	£	£
Prize money and cloth sponsorship	19,286	18,993
Prepayments and accrued income	3,234	7,964
Other debtors	170	77
Loan to Horsemen Limited	2,273	2,273
	<u>24,963</u>	<u>29,307</u>

5. Creditors: Amounts Falling Due Within One Year

	2015	2014
	£	£
Accruals	17,008	16,651
Amounts due to related undertakings	15	15
Corporation tax	122	78
	<u>17,145</u>	<u>16,744</u>

6. General Fund

	£
As at 1 January 2015	259,750
Surplus for the year	65,232
As at 31 December 2015	<u>324,982</u>

NATIONAL ASSOCIATION OF STABLE STAFF

NOTES TO ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015 (CONTINUED)

7. Restricted Funds

	Union Learning Fund £	Total £
As at 1 January 2015	-	-
Income	61,887	61,887
Expenditure	(61,887)	(61,887)
Transfer (to)/from general funds	-	-
As at 31 December 2015	-	-

The Union Learning Fund (ULF) has the object of aiding the development of a Union Learning Representative (ULR) network by training and appointing ULR's and creating a distinct strategy to support the learning needs of NASS members over a long-term period.

The Association undertakes these projects through external funding. Various funders retain the right to claw back grants, should either the use of funds not be in accordance with the terms and conditions of the grant, or the terms and conditions of the grant stipulates a claw back. In the opinion of the Executive Council no such liability exists as at 31 December 2015.

8. Related Parties

The National Association of Stable Staff is sponsoring an organisation for racing enthusiasts and others to tangibly show their support for stable staff called Supporters of Stable Staff (SOSS). Under the constitution of the organisation G McGrath is Chief Executive and L Allan is President.

The Association received no funds from SOSS during this or the preceding year. At 31 December 2015 there is a balance repayable to SOSS of £15 (2014 - £15).

The Association received no repayments of a loan (2014 - £2,272) due from Horsemen Limited, the company vehicle of the Horsemen's Group, of which it is a member. At the year-end, a balance of £2,273 (2014 - £2,273) was outstanding on the loan and is included within debtors (see note 4).

NATIONAL ASSOCIATION OF STABLE STAFF

NOTES TO ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015 (CONTINUED)

9. Financial Commitments

At 31 December 2015 the Association had annual commitments under non-cancellable operating leases as follows:

	Land and Buildings		Other	
	2015 £	2014 £	2015 £	2014 £
Expiry date:				
Less than 1 year	10,080	10,080	5,812	5,812
In 2 to 5 years	-	-	1,668	5

10. Transition to FRS 102

In preparing the accounts, the Executive Council have considered whether in applying the accounting policies required by FRS 102 the restatement of comparative items was required.

No restatements were required.

AUDITOR'S REPORT

(see notes 81 to 86)

made in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate?
(See section 36(1) and (2) of the 1992 Act and notes 83 and 84)

YES

If "No" please explain below.

2. Have the auditors or auditor carried out such investigations in the preparation of their audit report as will enable them to form an opinion as to:
- (a) whether the trade union has kept proper accounting records in accordance with section 28 of the 1992 Act;
 - (b) whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; and
 - (c) whether the accounts to which the report relates agree with the accounting records?
- (See section 36(3) of the 1992 Act, set out in note 83)

YES

If "No" please explain below.

3. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
- (a) kept proper accounting records with respect to its transactions and its assets and liabilities; and
 - (b) established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.
- (See section 36(4) of the 1992 Act set out in rule 83)

YES

If "No" please explain below.

4. Please set out a copy of the report made by the auditors or auditor to the union on the accounts to which this AR21 relates. The report is to set out the basis upon which the audit has been conducted and/or such other statement as the auditor considers appropriate. Such a statement may be provided as a separate document.
(See note 85)

AUDITOR'S REPORT (continued)

PLEASE SEE ATTACHED OVERLEAF

Signature(s) of auditor or auditors:

Moore Stephens LLP

Name(s):

PHILIP CLARK
MOORE STEPHENS LLP

Profession(s) or Calling(s):

FCA
CHARTERED ACCOUNTANT

Address(es):

Moore Stephens LLP
150 Aldersgate Street
London
EC1A 4AB

Date:

3/8/16

Contact name and telephone number:

020 7509 9305

N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.

NATIONAL ASSOCIATION OF STABLE STAFF

INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

We have audited the Financial Statements of the National Association of Stable Staff (NASS) for the year ended 31 December 2015 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. These Financial Statements have been prepared under the accounting policies set-out therein.

The report is made solely to the Association's members as a body. Our work has been undertaken so that we might state to the Association's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Association and the Association's members as a body, for our audit work, or for the opinions we have formed.

Respective Responsibilities of the Executive Council and Auditors

The responsibilities of the Executive Council for preparing the Executive Council Report and the Financial Statements in accordance with applicable law and United Kingdom Standards (United Kingdom Generally Accepted Accounting Practice) are set-out in the Statement of the Executive Council's Responsibilities.

Our responsibility is to audit the Financial Statements in accordance with the relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the Financial Statements give a true and fair view and are properly prepared in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992. We also report to you if, in our opinion, the Association has not kept proper accounting records, or if we have not received all the information and explanations we require for our audit.

We read the other information contained in the Executive Council Report and consider whether it is consistent with the audited Financial Statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the Financial Statements. Our responsibilities do not extend to any other information.

Basis of Audit Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the Financial Statements. It also includes an assessment of the significant estimates and judgements made by the Executive Council in the preparation of the Financial Statements, and of whether the accounting policies are appropriate to the Association's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Financial Statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the Financial Statements

NATIONAL ASSOCIATION OF STABLE STAFF

**INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015 (CONTINUED)**

Opinion

In our opinion the Financial Statements give a true and fair view of the state of the Association's affairs as at 31 December 2015 and of its surplus for the year then ended and have been properly prepared in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992.

Matters on Which We Are Required to Report by Exception

We have nothing to report in respect of the following matters where the Trade Union and Labour Relations (Consolidation) Act 1992 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of Executive Council members remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit.

Moore Stephens LLP

Philip Clark
Moore Stephens LLP
Statutory Auditors
Chartered Accountants

150 Aldersgate Street
London
EC1A 4AB

Date: 31/8/16