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FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

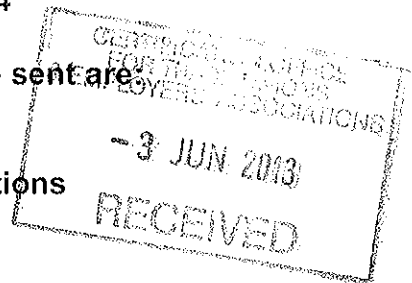
Name of Employers' Association:	National Trainers Federation
Year ended:	December 2012
List No:	1982
Head or Main Office:	9 High Street Lambourn Hungerford Berkshire RG17 8XN
Website address (if available)	www.racehorsetrainers.org
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> (Tick as appropriate)
General Secretary:	Rupert Arnold – Chief Executive
Contact name for queries regarding the completion of this return:	Rupert Arnold
Telephone Number:	01488 71719
e-mail:	r.arnold@racehorsetrainers.org

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 Office as below or by telephone to: 020 7210 3734

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

For Employers' Associations based in England and Wales:
Certification Office for Trade Unions and Employers' Associations
22nd Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

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



RETURN OF MEMBERS

(see note 9)

NUMBER OF MEMBERS AT THE END OF THE YEAR				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
516				516

OFFICERS IN POST

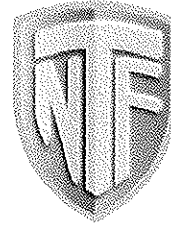
(see note 10)

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.

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 of Change
President	Stuart Williams	William Haggas	29/02/2012



National
Trainers
Federation

PRESIDENTIAL TRIUMVIRATE

Philip Hobbs
Jim Boyle
Seamus Mullins

Region	Chairman	Deputy 1	Deputy 2
North	Tom Tate	A Duffield	F Murphy
Scottish Rep	L Perratt		
W Midlands and Wales	H Daly	M Sheppard	C Longsdon
East	S Williams	W Haggas	R Guest
South West	P Hobbs	S Mullins	E Lavelle
Central South	R Beckett	E Johnson Houghton	C Mann
Advisor	C Egerton		
South East	J Boyle	J Best	
Co-opted	J Gosden	C Wall	

Flat Committee	C Wall (Chairman)
	R Beckett
	J Best
	J Boyle
	A Duffield
	J Gosden
	R Guest
	W Haggas
	E Johnson Houghton
	L Perratt
	T Tate
	S Williams
National Hunt Committee	H Daly (Chairman)
	C Egerton
	P Hobbs
	M Jefferson
	E Lavelle
	C Mann
	S Mullins
	F Murphy
	M Sheppard

REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year		£	£
	INCOME		
331,939	From Members Subscriptions, levies, etc	329,389	
.5,665	Investment income Interest and dividends (gross)	10,610	
—	Bank interest (gross)	—	
	Other (specify)	—	
337,604			339,999
—	Other income Rents received	—	
10,558	Insurance commission	8,870	
6,980	Consultancy fees	—	
—	Publications/Seminars	6,103	
	Miscellaneous receipts (specify)	—	
17,538			14,973
355,142			354,972
	TOTAL INCOME		
	EXPENDITURE		
(223,398)	Administrative expenses		
(13,829)	Remuneration and expenses of staff	(226,630)	
(27,816)	Occupancy costs	(15,939)	
(4,322)	Printing, Stationery, Post	(21,367)	
(49,592)	Telephones	(2,521)	
(9,241)	Legal and Professional fees	(42,721)	
	Miscellaneous (specify) MOTOR	(9,400)	
(328,198)			(320,558)
(9,567)	Other charges Bank charges	—	
—	Depreciation	(7,660)	
—	Sums written off	(1,820)	
(2,654)	Affiliation fees	—	
(12,092)	Donations	(1,677)	
—	Conference and meeting fees	(14,223)	
(3,720)	Expenses	—	
	Miscellaneous (specify) BROTHERS	(4,190)	
(28,033)	Horsemen's Group loan provision	(54,535)	(84,103)
(1,147)	Taxation		(1,312)
(357,378)			(405,975)
	TOTAL EXPENDITURE		
(2,236)	Surplus/Deficit for year		(51,003)
391,694	Amount of fund at beginning of year		389,458
389,458	Amount of fund at end of year		338,455

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 2		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
<i>N/A</i>		Total Income	
Expenditure	Administrative expenses		
	Other expenditure (specify)		
		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)	

ACCOUNT 3		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
<i>N/A</i>		Total Income	
Expenditure	Administrative expenses		
	Other expenditure (specify)		
		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)	

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 4		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
<i>NIA</i>		Total Income	
Expenditure	Administrative expenses		
	Other expenditure (specify)		
	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)			

ACCOUNT 5		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
<i>NIA</i>		Total Income	
Expenditure	Administrative expenses		
	Other expenditure (specify)		
	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)			

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 6		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
		Total Income	
Expenditure	Administrative expenses		
	Other expenditure (specify)		
			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)	

N/A

ACCOUNT 7		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
		Total Income	
Expenditure	Administrative expenses		
	Other expenditure (specify)		
			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)	

N/A

BALANCE SHEET AS AT [31 DECEMBER 2012]
(see notes 19 and 20)

Previous Year		£	£
65,635	Fixed Assets (as at page 11)	58,663	
	Investments (as per analysis on page 13)		
—	Quoted (Market value £ N/A)	—	
—	Unquoted	238,147	
65,635	Total Investments		296,810
	Other Assets		
18,675	Sundry debtors	16,006	
393,069	Cash at bank and in hand	124,013	
—	Stocks of goods	—	
—	Others (specify)	—	
	Total of other		140,019
	assets		
477,379		TOTAL ASSETS	436,829
		Fund (Account)	(338,455)
		Fund (Account)	
		Fund (Account)	
	Revaluation Reserve		
	Liabilities		
—	Loans		
—	Bank overdraft		
—	Tax payable		
(87,921)	Sundry creditors		(98,374)
—	Accrued expenses		
—	Provisions		
—	Other liabilities		
(87,921)		TOTAL LIABILITIES	(98,374)
		TOTAL ASSETS	436,829

FIXED ASSETS ACCOUNT

(see note 21)

	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
COST OR VALUATION				
At start of period	58,467	35,928	26,229	120,604
Additions during period	-	-	1,318	1,318
Less: Disposals during period	-	-	(3,303)	(3,303)
Less: DEPRECIATION:	(19,872)	(24,665)	(15,419)	(59,956)
Total to end of period				
BOOK AMOUNT at end of period	38,575	11,263	8,825	58,663
Freehold	-			
Leasehold (50 or more years unexpired)	38,575			
Leasehold (less than 50 years unexpired)	-			
AS BALANCE SHEET	38,575	11,263	8,825	58,663

ANALYSIS OF INVESTMENTS

(see note 22)

		Other Funds £
QUOTED	British Government & British Government Guaranteed Securities	—
	British Municipal and County Securities	—
	Other quoted securities (to be specified)	—
	TOTAL QUOTED (as Balance Sheet)	—
	*Market Value of Quoted Investments	—
UNQUOTED	British Government Securities	—
	British Municipal and County Securities	—
	Mortgages	—
	Other unquoted securities (to be specified) - WEATHERBYS TWO YEAR BONDS	238,147
	TOTAL QUOTED (as Balance Sheet)	238,147
	*Market Value of Unquoted Investments	

* Market value of investments to be stated where these are different from the figures quoted in the balance sheet

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 23 to 25)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?		YES	NO
If YES name the relevant companies:			
COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
N/A			
INCORPORATED EMPLOYERS' ASSOCIATIONS			
Are the shares which are controlled by the association registered in the association's name		YES	NO
If NO, please state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		
(This section is currently blank)			
UNINCORPORATED EMPLOYERS ASSOCIATIONS			
Are the shares which are controlled by the association registered in the names of the association's trustees?		YES	NO
If NO, state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		
(This section is currently blank)			

SUMMARY SHEET

(see notes 26 to 35)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	329,389		329,389
From Investments	10,610	N/A	10,610
Other Income (including increases by revaluation of assets)	14,973		14,973
Total Income	354,972	N/A	354,972
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	(405,975)	N/A	(405,975)
Funds at beginning of year (including reserves)	389,458	N/A	389,458
Funds at end of year (including reserves)	338,455	N/A	338,455
ASSETS			
Fixed Assets			58,663
Investment Assets			238,147
Other Assets			140,019
		Total Assets	436,829
LIABILITIES			
		Total Liabilities	(98,374)
NET ASSETS (Total Assets less Total Liabilities)			338,455

NOTES TO THE ACCOUNTS

(see note 36)

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

SEE ATTACHED ACCOUNTS Page 6-9.

ACCOUNTING POLICIES

(see notes 37 and 38)

SEE ATTACHED ACCOUNTS PAGE 6.

SIGNATURES TO THE ANNUAL RETURN

(see notes 39 and 40)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u><i>J.R. Arnold</i></u> Name: <u>J.R. ARNOLD</u> Date: <u>31/5/13</u>	Chairman's Signature: <u><i>William Haggas</i></u> (or other official whose position should be stated) Name: <u>William HAGGAS</u> Date: <u>27/5/13</u>
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CHECK LIST

(see note 41)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 3)	YES	✓	NO	
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 3)	YES	✓	NO	
HAS THE RETURN BEEN SIGNED? (see Note 38)	YES	✓	NO	
HAS THE AUDITOR'S REPORT BEEN COMPLETED (see Note 39)	YES	✓	NO	
IS A RULE BOOK ENCLOSED? (see Note 40)	YES	✓	NO	
HAS THE SUMMARY SHEET BEEN COMPLETED (see Notes 6 and 25 to 34)	YES	✓	NO	

AUDITOR'S REPORT

(see notes 42 to 47)

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 43 and 44)

YES NO

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 43)

YES NO

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 note 43)

YES NO

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 AR27 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 45)

AUDITOR'S REPORT (continued)

Signature(s) of auditor or auditors:	Nexia Smith & Williamson.	
Name(s):	NEXIA SMITH & WILLIAMSON	
Profession(s) or Calling(s):	CHARTERED ACCOUNTANTS	
Address(es):	OLD LIBRARY CHAMBERS 21 CHIPPER LADE SALISBURY WILTSHIRE SP1 1RG	
Date:	10 MAY 2013	
Contact name and telephone number:	PETER TRENDOWD 01922 411811	

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 TRAINERS FEDERATION

FEDERATION INFORMATION

PRESIDENT

Mr William Haggas

REGISTERED OFFICE

9 High Street
Lambourn
Hungerford
Berkshire
RG17 8XN

INDEPENDENT AUDITORS

Nexia Smith & Williamson
Chartered Accountants and Statutory Auditor
Old Library Chambers
21 Chipper Lane
Salisbury
Wiltshire
SP1 1BG

NATIONAL TRAINERS FEDERATION

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NATIONAL TRAINERS FEDERATION

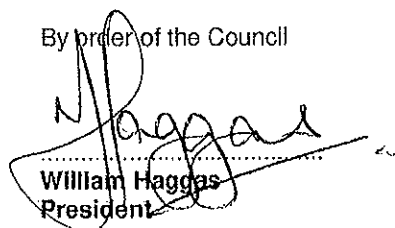
STATEMENT OF COUNCIL'S RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2012

We are required by law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Federation and of the surplus or deficit of the Federation for that period. In preparing these financial statements, we are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Federation will continue in business.

We are responsible for keeping adequate accounting records that are sufficient to show and explain the Federation's transactions and disclose with reasonable accuracy at any time the financial position of the Federation and enable us to ensure that the financial statements comply with the Trade Union and Labour Relations (Consolidation) Act 1992. We are also responsible for safeguarding the assets of the Federation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Council


William Haggas
President

Date: 28/2/13

NATIONAL TRAINERS FEDERATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL TRAINERS FEDERATION

We have audited the financial statements of the National Trainers Federation for the year ended 31 December 2012, which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the Federation's members, as a body, in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the Federation'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 Federation and the Federation's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF COUNCIL AND AUDITORS

As explained more fully in the Council's responsibilities statement, the Council is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the Auditing Practices Board's website at www.frc.org.uk/apb/scope/private.cfm.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the Federation's affairs as at 31 December 2012 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Trade Union and Labour Relations (Consolidation) Act 1992.

NATIONAL TRAINERS FEDERATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL TRAINERS FEDERATION

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 Council members' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Nexia Smith & Williamson.

Nexia Smith & Williamson

Chartered Accountants and Statutory Auditor

Old Library Chambers
21 Chipper Lane
Salisbury
Wiltshire
SP1 1BG

Date: *28 February 2013.*

NATIONAL TRAINERS FEDERATION

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2012

	Note	2012 £	2011 £
TURNOVER	1	344,362	349,477
Personnel and officials		(254,008)	(249,737)
Administrative expenses		(150,655)	(106,494)
		<hr/>	<hr/>
OPERATING DEFICIT	2	(60,301)	(6,754)
Interest receivable and similar income		10,610	5,665
		<hr/>	<hr/>
DEFICIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(49,691)	(1,089)
Tax on deficit on ordinary activities	3	(1,312)	(1,147)
		<hr/>	<hr/>
DEFICIT FOR THE FINANCIAL YEAR	8	(51,003)	(2,236)
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 6 to 9 form part of these financial statements.

**NATIONAL TRAINERS FEDERATION
REGISTERED NUMBER:**

**BALANCE SHEET
AS AT 31 DECEMBER 2012**

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	4		58,663		65,635
Investments	5		238,147		-
			<u>296,810</u>		<u>65,635</u>
CURRENT ASSETS					
Debtors	6	16,006		18,675	
Cash at bank and in hand		124,013		393,069	
			<u>140,019</u>	<u>411,744</u>	
CREDITORS: amounts falling due within one year	7	(98,374)		(87,921)	
NET CURRENT ASSETS			<u>41,645</u>		<u>323,823</u>
NET ASSETS			<u>338,455</u>		<u>389,458</u>
CAPITAL AND RESERVES					
Accumulated fund	8		<u>338,455</u>		<u>389,458</u>
			<u>338,455</u>		<u>389,458</u>

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

The financial statements were approved and authorised for issue by the Council and were signed on its behalf by


Mr William Haggas
Resident

Date: 28/2/13

NATIONAL TRAINERS FEDERATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention.

1.2 Turnover

Turnover relates to racehorse trainers' subscriptions and other services supplied during the year, exclusive of Value Added Tax and trade discounts. Turnover is recognised over the period to which subscriptions relate or when the service has been provided.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land and buildings	-	2% straight line
Motor vehicles	-	25% reducing balance
Office equipment	-	25% reducing balance

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Pensions

The Federation operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Federation to the fund in respect of the year.

2. OPERATING DEFICIT

The operating deficit is stated after charging:

	2012	2011
	£	£
Depreciation of tangible fixed assets:		
- owned by the company	7,660	9,567
Audit fees	5,200	5,200
	<u>12,860</u>	<u>14,767</u>

During the year, no Council member received any emoluments (2011 - £NIL).

NATIONAL TRAINERS FEDERATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

3. TAXATION

	2012 £	2011 £
Analysis of tax credit in the year		
UK corporation tax charge on deficit for the year	1,588	1,147
Adjustments in respect of prior periods	(276)	-
	1,312	1,147
Tax on deficit on ordinary activities	1,312	1,147

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Motor vehicles £	Office equipment £	Total £
Cost				
At 1 January 2012	58,447	35,928	26,229	120,604
Additions	-	-	1,318	1,318
Disposals	-	-	(3,303)	(3,303)
	58,447	35,928	24,244	118,619
At 31 December 2012	58,447	35,928	24,244	118,619
Depreciation				
At 1 January 2012	18,703	20,910	15,356	54,969
Charge for the year	1,169	3,755	2,736	7,660
On disposals	-	-	(2,673)	(2,673)
	19,872	24,665	15,419	59,956
At 31 December 2012	19,872	24,665	15,419	59,956
Net book value				
At 31 December 2012	38,575	11,263	8,825	58,663
<i>At 31 December 2011</i>	<i>39,744</i>	<i>15,018</i>	<i>10,873</i>	<i>65,635</i>

5. FIXED ASSET INVESTMENTS

	£
Cost	
At 1 January 2012	-
Additions	238,147
	238,147
At 31 December 2012	238,147

NATIONAL TRAINERS FEDERATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

6. DEBTORS

	2012	2011
	£	£
Other debtors	4,089	5,624
Prepayments and accrued income	9,588	11,696
Subscriptions	1,795	1,355
Corporation tax repayable	534	-
	16,006	18,675
	16,006	18,675

**7. CREDITORS:
Amounts falling due within one year**

	2012	2011
	£	£
Professional fees	5,200	5,200
Subscription refunds to members exceeding the upper limit	58,373	50,621
Officials' fees and expenses	3,800	3,823
Amounts committed to the Horsemen's Group	6,818	-
Corporation tax	-	65
Social security and other taxes	18,049	17,751
Other creditors	6,134	10,461
	98,374	87,921
	98,374	87,921

8. RESERVES

	£
At 1 January 2012	389,458
Deficit for the year	(51,003)
	338,455
At 31 December 2012	338,455

9. PENSION COMMITMENTS

The Federation operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Federation in an independently administered fund. The pension cost charge represents contributions payable by the Federation to the fund and amounted to £23,880 (2011 - £23,739).

10. CONTROLLING PARTY

A Council comprising 18 members controls the National Trainers Federation. There is consequently no single individual or entity that can, or does, exercise ultimate control over the Federation.

NATIONAL TRAINERS FEDERATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

11. PENSION PLAN

The National Trainers Federation ("NTF") is the principal employer for the Stable Employees' Pension Plan ("the Plan"), an occupational pension scheme regulated by The Pension Regulator.

The Plan comprised of both defined benefit and defined contribution members and, under The Pension Regulator rules, the scheme was under funded. As principal employer the NTF is legally responsible for the deficit.

The Council, in conjunction with the Plan's trustees, has taken expert advice to determine the most appropriate strategy to mitigate and/or resolve the position.

On 27 February 2006, the trustees of the Plan, by way of Deed of Amendment, converted the defined benefit section into benefits on a defined contribution basis. In signing the Deed of Amendment, the trustees relied upon a Section 67 Notice, signed by the Plan's actuary on 24 February 2006 confirming that their actions would not adversely affect any member of the Plan.

It is understood that the above action taken by the NTF and the Plan trustees following and based upon expert professional advice, has had the impact of fully funding the members' benefit entitlement.

12. HORSEMEN'S GROUP

The National Trainers Federation ("NTF") is a member of Horsemen Limited which is more commonly known as the Horsemen's Group ("HG"). The NTF is represented on the HG board by Rupert Arnold. The other constituent members are the Racehorse Owners Association, Professional Jockeys Association, National Association of Stable Staff and Thoroughbred Breeders Association.

The objective of the HG is to represent the common interests of its constituent members as listed above.

It has been widely reported that the HG has required an injection of loan capital from its members in order to continue in business. The total amount agreed to be lent to the HG by the various lending bodies is £220,000, of which the NTF's agreed maximum share is £60,000.

As at 31 December 2012, the NTF had advanced £47,717 and a further £6,818 was advanced in January 2013.

Whilst it is hoped that the HG will be able to repay the loan from its members from future operating income, it is not possible to predict with any certainty that sufficient funds will be available for this purpose. Therefore recovery of the loan advanced by the NTF must be in some doubt. In these circumstances the Council has agreed that the NTF's loan to the HG should be provided for in full. Accordingly, £54,535 has been charged to the profit and loss account.

NATIONAL TRAINERS FEDERATION

DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2012

	Page	2012 £	2011 £
TURNOVER	11	344,362	349,477
LESS: OVERHEADS			
Personnel and officials expenses	11	(254,008)	(249,737)
Establishment expenses	11	(107,934)	(56,902)
Financial and professional	12	(42,721)	(49,592)
		<hr/>	<hr/>
OPERATING DEFICIT		(60,301)	(6,754)
Interest receivable	12	10,610	5,665
		<hr/>	<hr/>
DEFICIT FOR THE YEAR		(49,691)	(1,089)
		<hr/> <hr/>	<hr/> <hr/>

NATIONAL TRAINERS FEDERATION

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

	2012 £	2011 £
TURNOVER		
Subscriptions	322,527	325,099
Sundry income	6,103	6,980
Insurance commissions	8,870	10,558
Management fees	6,862	6,840
	344,362	349,477
	344,362	349,477
	2012 £	2011 £
PERSONNEL AND OFFICIALS EXPENSES		
Salaries and wages	226,630	223,398
Committee meeting expenses and room hire	14,223	12,092
Motor, travel and subsistence	9,400	9,241
Motor vehicle depreciation	3,755	5,006
	254,008	249,737
	254,008	249,737
	2012 £	2011 £
ESTABLISHMENT EXPENSES		
Printing, postage and other office expenses	21,347	27,816
Repairs and maintenance	7,786	7,463
Telephone and fax	4,521	4,322
Badges	4,190	3,720
Gifts and donations	1,677	2,654
Bad debts	1,820	-
Insurance	3,397	3,063
Business rates	2,131	1,762
Light and heat	1,995	1,541
Depreciation	3,905	4,561
Loss on disposal of tangible assets	630	-
Horsemen's Group loan provision	54,535	-
	107,934	56,902
	107,934	56,902

NATIONAL TRAINERS FEDERATION

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

	2012 £	2011 £
FINANCIAL AND PROFESSIONAL		
Stable Employees Pension Plan expenses	10,791	11,404
Weatherbys management fees	5,652	5,652
Industrial advisory service	3,198	2,515
Other professional fees	10,495	13,981
Legal fees	7,385	10,840
Audit fees	5,200	5,200
	<u>42,721</u>	<u>49,592</u>
	2012 £	2011 £
INTEREST RECEIVABLE		
Bank interest	<u>10,610</u>	<u>5,665</u>