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- PRINT ON ONE SIDE ONLY

# FORM AR21

To be used for reporting years starting on or after 6 April 2015

Trade Union and Labour Relations (Consolidation) Act 1992

## ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:	National Association of Racing Staff
Year ended:	31 December 2017
List no:	587T
Head or Main Office:	The Racing Centre Fred Archer Way Newmarket Suffolk CB8 8NY
Website address (if available)	www.naors.co.uk
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> (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:	philip.clark@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  
22<sup>nd</sup> 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 June 2016)

## Officers in post 31 December 2017

## National Association of Racing Staff

[illegible]

# 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	901				901
FEMALE	1236				1236
TOTAL	2137				A 2137

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

2137

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

## 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
Executive Council		Pete McCulloch	01/03/17
Executive Council		Georgia Morrill	01/03/17
Trustee		Dana Eva	01/04/18
Trustee		Stephen Padgett	01/04/18
Trustee		David Eva	01/04/18

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)

	£	£
<b>INCOME</b>		
From Members: Contributions and Subscriptions		
From Members: Other income from members (specify)		
<b>Total other income from members</b>		
<b>Total of all income from members</b>		
<b>Investment income (as at page 12)</b>		307
<b>Other Income</b>		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)		
<b>Total of other income (as at page 4)</b>		371,103
	<b>TOTAL INCOME</b>	371,410
<b>EXPENDITURE</b>		
<b>Benefits to members (as at page 5)</b>		81,171
<b>Administrative expenses (as at page 10)</b>		213,686
<b>Federation and other bodies (specify)</b>		
<b>Total expenditure Federation and other bodies</b>		294,857
<b>Taxation</b>		(39)
	<b>TOTAL EXPENDITURE</b>	294,818
<b>Surplus (deficit) for year</b>		76,592
<b>Amount of general fund at beginning of year</b>		419,919
<b>Amount of general fund at end of year</b>		496,511

(see notes 19 and 20)

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# ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues Legal costs - members	34,994	<b>brought forward</b> Education and Training services	60,684
Representation – Non Employment Related Issues		Negotiated Discount Services	
Communications Newsletter costs	25,686	Salary Costs	
Advisory Services		Other Benefits and Grants (specify)	
		Affiliation subs	8,275
Dispute Benefits		Events and sports team costs	12,212
Other Cash Payments			
<b>carried forward</b>	60,684	<b>Total (should agree with figure in General Fund)</b>	81,171

(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		58,646
	<b>Total other income as specified</b>		58,646
	<b>Total Income</b>		58,646
Expenditure	Benefits to members		58,646
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		58,646
	<b>Surplus (Deficit) for the year</b>		NIL
	<b>Amount of fund at beginning of year</b>		NIL
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		NIL
	<b>Number of members contributing at end of year</b>		N/A

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

(See notes 24 and 25)

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

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

(See notes 24 and 25)

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

FUND 7		Fund Account	
Name:		£	£
<b>Income</b>			
From members			
Investment income (as at page 12)			
Other income (specify)			
	<b>Total other income as specified</b>		
	<b>Total Income</b>		
<b>Expenditure</b>			
Benefits to members			
Administrative expenses and other expenditure (as at page 10)			
	<b>Total Expenditure</b>		
	<b>Surplus (Deficit) for the year</b>		
	<b>Amount of fund at beginning of year</b>		
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		
	<b>Number of members contributing at end of year</b>		

(see notes 26 to 31)

POLITICAL FUND ACCOUNT 1		To be completed by trade unions which maintain their own fund		
		£	£	
<b>Income</b>	Members contributions and levies			
	Investment income (as at page 12)			
	Other income (specify)			
		Total other income as specified		
		Total income		
<b>Expenditure</b>	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		
		£	£	
<b>Income</b>	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		
<b>Expenditure</b>	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)

		£
<b>Administrative Expenses</b>		
Remuneration and expenses of staff		109,660
Salaries and Wages included in above	£100,340	
Auditors' fees		3,165
Legal and Professional fees		20,977
Occupancy costs		8,400
Stationery, printing, postage, telephone, etc.		33,066
Expenses of Executive Committee (Head Office)		5,803
Expenses of conferences		
Other administrative expenses (specify)		
Travel and subsistence		19,106
Newspapers and journals		2,446
Insurance		659
Training		5,363
Miscellaneous		2,728
<b>Other Outgoings</b>		
Interest payable:		
Bank loans (including overdrafts)		158
Other loans		
Depreciation		2,155
Loss on disposal of fixed assets		
Taxation		
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
<b>Total</b>		213,686
Charged to:	General Fund (Page 3)	213,686
	Fund (Account )	
	Fund (Account )	
<b>Total</b>		213,686

(see notes 34 to 44 below)

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## ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

[illegible]

# BALANCE SHEET as at 31 DECEMBER 2017

(see notes 47 to 50)

Previous Year		£	£
10,263	<b>Fixed Assets</b> (at page 14)		24,830
	<b>Investments</b> (as per analysis on page 15)		
	Quoted (Market value £ )		
	Unquoted		
	<b>Total Investments</b>		
	<b>Other Assets</b>		
	Loans to other trade unions		
6,477	Sundry debtors		6,287
388,651	Cash at bank and in hand		454,513
	Income tax to be recovered		
	Stocks of goods		
20,241	Prize money and cloth sponsorship		22,506
	Loan to P McCulloch		2,000
2,273	Loan to Horsemen Limited		2,273
417,642	<b>Total of other assets</b>		487,579
427,905	<b>TOTAL ASSETS</b>		512,409
419,919	General fund		496,511
NIL	Union Learn fund		NIL
	Superannuation Fund (Account )		
	Political Fund (Account )		
	Revaluation Reserve		
	<b>LIABILITIES</b>		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Loans: Other		
	Bank overdraft		
100	Tax payable		61
	Sundry creditors		
7,507	Accrued expenses		15,046
	Provisions		
379	Other liabilities		791
7,986	<b>TOTAL LIABILITIES</b>		15,898
427,905	<b>TOTAL ASSETS</b>		512,409

# FIXED ASSETS ACCOUNT

(see notes 51 to 55)

	Land and Buildings Freehold      £      £ Leasehold		Furniture and Equipment £	Website £	Not used for union business £	Total £
<b>Cost or Valuation</b>						
At start of year			15,356			15,356
Additions			1,026	15,696		16,722
Disposals						
Revaluation/Transfer s						
At end of year			16,382	15,696		32,078
<b>Accumulated Depreciation</b>						
At start of year			5,093			5,093
Charges for year			2,155			2,155
Disposals						
Revaluation/Transfer s						
At end of year			7,248			7,248
<b>Net book value at end of year</b>			9,134	15,696		24,830
<b>Net book value at end of previous year</b>			10,263			10,263

# 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)

<b>Does the union, or any constituent part of the union, have a controlling interest in any limited company?</b>		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)		

  

<b>Are the shares which are controlled by the union registered in the names of the union's trustees?</b>		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 £
<b>INCOME</b>			
From Members			
From Investments	307		307
Other Income (including increases by revaluation of assets)	429,749		429,749
<b>Total Income</b>	430,056		430,056
<b>EXPENDITURE</b> (including decreases by revaluation of assets)			
<b>Total Expenditure</b>	353,464		353,464
<b>Funds at beginning of year</b> (including reserves)	419,919		419,919
<b>Funds at end of year</b> (including reserves)	496,511		496,511
<b>ASSETS</b>			
Fixed Assets			24,830
Investment Assets			
Other Assets			487,579
<b>Total Assets</b>			512,409
<b>LIABILITIES</b>			
<b>Total Liabilities</b>			15,898
<b>NET ASSETS (Total Assets less Total Liabilities)</b>			496,511

## **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

## **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.

### **1.2. Reduced Disclosure Exemptions**

As a qualifying entity reporting under FRS 102, the Association has taken advantage of the following disclosure exemptions:

- The requirements of Section 7 Statement of Cash Flows and Section 3 Financial Statement Presentation.

### **1.3. 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.

Website costs are amortised over 5 years.

### **1.4. Taxation**

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

### **1.5. 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 Racings, established by the National Joint Council for Racing Staff (set-up by agreement between the Association and National Trainers' Federation). The Racing 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.

NOTES TO ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)

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**1. Accounting Policies (continued)**

**1.5. Prize Money and Cloth Sponsorship (continued)**

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

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

**1.6. 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.

**1.7. Expenditure**

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

**1.8. Restricted Funds**

Project funding income and expenditure is disclosed in the Income and Expenditure account as restricted as set out in note 8.

**2. Taxation**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Domestic current year tax</b>		
UK corporation tax	(39)	(22)
	<u>(39)</u>	<u>(22)</u>

**NATIONAL ASSOCIATION OF RACING STAFF**

**NOTES TO ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)**

**3. Tangible Fixed Assets**

	<b>Office Equipment £</b>
<b>Cost</b>	
At 1 January 2017	15,356
Additions	1,026
Disposals	-
At 31 December 2017	<u>16,382</u>
<b>Depreciation/Amortisation</b>	
At 1 January 2017	5,093
Charge for year	2,155
Eliminated on disposals	-
At 31 December 2017	<u>7,248</u>
<b>Net book value</b>	
At 31 December 2016	<u>10,263</u>
At 31 December 2017	<u>9,134</u>

**4. Intangible Fixed Assets**

	<b>Website £</b>
<b>Cost</b>	
At 1 January 2017	-
Additions	15,696
Disposals	-
At 31 December 2017	<u>15,696</u>
<b>Depreciation</b>	
At 1 January 2017	-
Charge for year	-
Eliminated on disposals	-
At 31 December 2017	<u>-</u>
<b>Net book value</b>	
At 31 December 2016	<u>-</u>
At 31 December 2017	<u>15,696</u>

**NATIONAL ASSOCIATION OF RACING STAFF**

**NOTES TO ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)**

**5. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Prize money and cloth sponsorship	22,506	20,241
Prepayments and accrued income	6,287	6,477
Other loans	2,000	-
Loan to Horsemen Limited	2,273	2,273
	<b><u>33,066</u></b>	<b><u>28,991</u></b>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Accruals	15,046	7,507
Corporation tax	61	100
Other creditors	791	379
	<b><u>15,898</u></b>	<b><u>7,986</u></b>

**7. General Fund**

	<b>£</b>
As at 1 January 2017	419,919
Surplus for the year	76,592
As at 31 December 2017	<b><u>496,511</u></b>

# NATIONAL ASSOCIATION OF RACING STAFF

## NOTES TO ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)

### 8. Restricted Funds

	Union Learning Fund £	Total £
As at 1 January 2017	-	-
Income	58,646	58,646
Expenditure	(58,646)	(58,646)
Transfer (to)/from general funds	-	-
As at 31 December 2017	-	-

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 NARS 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 2017.

### 9. Related Parties

The National Association of Racing Staff previously sponsored an organisation for racing enthusiasts and others to tangibly show their support for Racing staff called Supporters of Racing Staff (SOSS). This organisation was terminated during the year and all funds were transferred to the Association.

The Association received £Nil (2016 - £16,060) from SOSS during the year. At 31 December 2017 there is a balance repayable to SOSS of £Nil (2016 - £ Nil).

The Association received no repayments of a loan 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 (2016 - £2,273) was outstanding on the loan and is included within debtors (see note 5).

**NATIONAL ASSOCIATION OF RACING STAFF**

**NOTES TO ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)**

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**10. Financial Commitments**

At 31 December 2017 the Association had total commitments under non-cancellable operating leases as follows:

	<b>Land and Buildings</b>		<b>Other</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Expiry date:				
Less than 1 year	10,080	10,080	979	2,647
In 2 to 5 years	-	-	2,766	3,917
	<hr/>	<hr/>	<hr/>	<hr/>

# 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>[Signature]</u> Name: <u>GEORGE MCGRATH</u> Date: <u>21/05/2018</u>	Chairman's Signature: <u>[Signature]</u> (or other official whose position should be stated) Name: <u>KATHERINE EDWARDS</u> Date: <u>15/05/2018</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"/>

# 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 (section one)

PLEASE SEE ATTACHED OVERLEAF

Signature(s) of auditor or auditors:

Moore Stephens LLP

Name(s):

MOORE STEPHENS LLP

Profession(s) or Calling(s):

CHARTERED  
ACCOUNTANTS

Address(es):

Moore Stephens LLP  
150 Aldersgate Street  
London  
EC1A 4AB

Date:

29 MAY 2018

Contact name and telephone number:

PHILIP CLARK  
0207 509 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 RACING STAFF**

## **EXECUTIVE COUNCIL REPORT FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)**

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### **Opinion**

We have audited the financial statements of The National Association of Racing Staff (NARS) for the year ended 31 December 2017 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Income and Expenditure Statement, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the union's affairs as at 31 December 2017 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Trade Union and Labour Relations (Consolidation) Act 1992.

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

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the union in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**INDEPENDENT AUDITOR'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)**

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**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in which the ISAs (UK) require us to report to you where:

- the Executive Council's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate, or
- the Executive Council has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the union's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The Executive Council is responsible for the other information. The other information comprises the information included in the Report of the Executive Council, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Responsibilities of the Executive Council**

As explained more fully in the Statement of the Executive Council's Responsibilities, the Executive Council is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Executive Council determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Executive Council is responsible for assessing the union's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the union or to cease operations, or have no realistic alternative but to do so.

**INDEPENDENT AUDITOR'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**INDEPENDENT AUDITOR'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)**

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**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs(UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Councils website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

*Moore Stephens LLP*

**Philip Clark**

Moore Stephens LLP

Statutory Auditors

Chartered Accountants

150 Aldersgate Street

London

EC1A 4AB

Date: *29 May 2018*

# MEMBERSHIP AUDIT CERTIFICATE

(see notes 88 to 94)

**made in accordance with section 24ZD of the  
Trade Union and Labour Relations (Consolidation) Act 1992.**

At the end of the reporting period preceding the one to which this audit relates was the total membership of the trade union greater than 10,000?

**NO**

If "YES" please complete SECTION ONE below or provide the equivalent information on a separate document to be submitted with the completed AR21.

If "NO" please complete SECTION TWO below or provide the equivalent information on a separate document to be submitted with the completed AR21.

## MEMBERSHIP AUDIT CERTIFICATE SECTION ONE

*For a trade union with more than 10,000 members, required by section 24ZB of the 1992 Act to  
appoint an independent assurer*

5. In the opinion of the assurer appointed by the trade union was the union's system for compiling and maintaining its register of the names and addresses of its members satisfactory to secure, so far as is reasonably practicable, that the entries in its register were accurate and up-to-date throughout the reporting period?

YES/NO

6. In the opinion of the assurer has he/she obtained the information and explanations necessary for the performance of his/her functions?

YES/NO

If the answer to **either** questions 5 or 6 is "NO" the assurer must:

- (a) set out below the assurer's reasons for stating that
- (b) provide a description of the information or explanation requested or required which has not been obtained
- (c) state whether the assurer required that information or those explanations from the union's officers, or officers of any of its branches or sections under section 24ZE of the 1992 Act
- (d) **send a copy of this certificate to the Certification Officer as soon as is reasonably practicable after it is provided to the union.**

## MEMBERSHIP AUDIT CERTIFICATE

### SECTION TWO

*For a trade union with no more than 10,000 members at the end of the reporting period preceding the one to which this audit relates.*

To the best of your knowledge and belief has the trade union during this reporting period complied with its duty to compile and maintain a register of the names and addresses of its members and secured, so far as is reasonably practicable, that the entries in the register are accurate and up-to-date?

YES

If "NO" Please explain below:

Signature

*Philip Clark*

Name

PHILIP CLARK FCA

Office held

CHARTERED ACCOUNTANT AND AUDITOR

Date

29 MAY 2018