

Form AR21

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 2019		
List no:	587T		
Head or Main Office address:	The Racing Centre		
	Fred Archer Way		
	Newmarket		
	Suffolk		
Postcode	CB8 8NT		
Website address (if available)	www.naors.co.uk		
Has the address changed during the year to which the return relates?	Yes	No	X ('X' in appropriate box)
General Secretary:	G Mcgrath		
Telephone Number:	01638 663411		
Contact name for queries regarding the completion of this return	Wilkins Kennedy Audit Services		
Telephone Number:	020 7403 1877		
E-mail:	phillip.clark@wilkinskennedy.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: 0330 109 3602

You should send the annual return to the following email address stating the name of the union in subject:

For Unions based in England and Wales: returns@certoffice.org

For Unions based in Scotland: ymw@tcyoung.co.uk

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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	971				971
Female	1,379				1,379
Other					
Total	2,350				A 2,350

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

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

2,350

Change of Officers

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

Position Held	Name of Officer ceasing to hold Office	Name of Officer Appointed	Date of change
Trustee		Sue Allot	01 April 2019
Executive		Claudia Fisher	01 April 2019
Executive		Daniel Wise	01 April 2019
Executive		Jemma Marshall	01 April 2019
Executive		Laura Pike	01 April 2019
Executive		Jana Trnakova	01 April 2019

State whether the union is:

a. A branch of another trade union?

Yes

No

x

If yes, state the name of that other union:

b. A federation of trade unions?

Yes

No

x

If yes, state the number of affiliated unions:

and names:

(see note 12)

Please complete list of all officers in post at the end of the year to which this return relates.

[illegible]

General Fund

(see notes 13 to 18)

	£	£
Income		
From Members: Contributions and Subscriptions		
From Members: Other income from members (specify)		
Total other income from members		
Total of all income from members		
Investment income (as at page 12)		523
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	403,829	
Total of other income (as at page 4)		403,829
Total income		404,352
Interfund Transfers IN		
Expenditure		
Benefits to members (as at page 5)		92,719
Administrative expenses (as at page 10)		278,691
Federation and other bodies (specify)		
Total expenditure Federation and other bodies		
Taxation		99
Total expenditure		371,509
Interfund Transfers OUT		
Surplus (deficit) for year		32,843
Amount of general fund at beginning of year		600,706
Amount of general fund at end of year		633,549

(see notes 19 and 20)

P4

Analysis of benefit expenditure shown at the General Fund

(see notes 21 to 23)

			£
Representation – Employment Related Issues		brought forward	72,933
Legal costs - members	42,688	Advisory Services	
		Other Cash Payments	
Representation – Non Employment Related Issues		Education and Training services	
Communications			
Newsletter costs	30,245	Negotiated Discount Services	
Dispute Benefits		Other Benefits and Grants (specify)	
		Affiliation subscriptions	7,410
		Events and sports team costs	12,376
carried forward	72,933	Total (should agree with figure in General Fund)	92,719

(See notes 21 and 23)

Fund 2		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Grants receivable		107,557
	Total other income as specified		107,557
	Total Income		107,557
	Interfund Transfers IN		
Expenditure	Benefits to members		107,557
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		107,557
	Interfund Transfers OUT		
	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 3		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
	Interfund Transfers IN		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Interfund Transfers OUT		
	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		

(See notes 21 and 23)

Fund 4		Fund Account	
Name:		£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
	Interfund Transfers IN		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Interfund Transfers OUT		
	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		
	Interfund Transfers IN		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Interfund Transfers OUT		
	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		

(See notes 21 and 23)

Fund 6		Fund Account	
Name:		£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
	Interfund Transfers IN		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Interfund Transfers OUT		
	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 7		Fund Account
Name:		£
Income		
From members		
Investment income (as at page 12)		
Other income (specify) <div style="border: 1px solid black; height: 80px;"></div>		
Total other income as specified		
Total Income		
Interfund Transfers IN		
Expenditure		
Benefits to members		
Administrative expenses and other expenditure (as at page 10)		
Total Expenditure		
Interfund Transfers OUT		
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		

(See notes 21 and 23)

Fund 8		Fund Account	
Name:		£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
	Interfund Transfers IN		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Interfund Transfers OUT		
	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 9		Fund Account
Name:		£
Income		£
From members		
Investment income (as at page 12)		
Other income (specify)		
Total other income as specified		
Total Income		
Interfund Transfers IN		
Expenditure		
Benefits to members		
Administrative expenses and other expenditure (as at page 10)		
Total Expenditure		
Interfund Transfers OUT		
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		

Political fund account

(see notes 24 to 33)

£

£

Political fund account 1

To be completed by trade unions which maintain their own political fund

Income	Members contributions and levies		
	Investment income (as at page 12)		
Other income (specify)			
Total other income as specified			
Total income			

Expenditure under section (82) of the Trade Union and Labour Relations (Consolidation) Act 1992 on purposes set out in section (72) (1) where consolidation of expenditures from the political funds exceeds £2,000 during the period

Expenditure A (as at page i)	
Expenditure B (as at page ii)	
Expenditure C (as at page iii)	
Expenditure D (as at page iv)	
Expenditure E (as at page v)	
Expenditure F (as at page vi)	
Non-political expenditure (as at page vii)	
Total expenditure	
Surplus (deficit) for year	
Amount of political fund at beginning of year	
Amount of political fund at the end of year (as <u>Balance Sheet</u>)	
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 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			
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			

The following pages 9i to 9vii relate to the Political Fund Account Expenditure

Political fund account expenditure (a)

Expenditure under section 72 (1) (a) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates.

[illegible]

Political fund account expenditure (b)

Expenditure under section 72 (1) (a) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates

[illegible]

Political fund account expenditure (c)

Expenditure under section 72 (1) (a) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates.

Expenditure in connection with the registration of electors, the candidature of any person, the selection of any candidate or the holding of any ballot by the union in connection with any election to a political office

[illegible]

Political fund account expenditure (d)

Expenditure under section 72 (1) (a) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates.

Expenditure on the maintenance of any holder of political office	
Name of office holder	£
Total	

Political fund account expenditure (e)

Expenditure under section 72 (1) (a) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates.

The expenditure of money on the holding of any conference or meeting by or on behalf of a political party or of any other meeting the main purpose of which is the transaction of business in connection with a political party

[illegible]

Political fund account expenditure (f)

Expenditure under section 72 (1) (a) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates

On the production, publication or distribution of any literature, document, film, sound recording or advertisement the main purpose of which is to persuade people to vote for a political party or candidate or to persuade them not to vote for a political party or candidate

Name of organisation or political party	£
Total	

**Expenditure from the political fund not falling within section 72 (1) of the trade union & labour relations
(consolidation) act 1992**

For expenditure not falling within section 72 (1) the required information is-

(a) the nature of each cause or campaign for which money was expended, and the total amount expended in relation to each one	£

Total expenditure

(b) the name of each organisation to which money was paid (otherwise than for a particular cause of campaign), and the total amount paid to each one

£

Total expenditure

£

(c) the total amount of all other money expended

Total expenditure

Total of all expenditures

Analysis of administrative expenses and other outgoings excluding amounts charged to political fund accounts

(see notes 34 and 35)

		£
Administrative Expenses		
Remuneration and expenses of staff		133,765
Salaries and Wages included in above	121,863	
Auditors' fees		3,160
Legal and Professional fees		22,927
Occupancy costs		11,605
Stationery, printing, postage, telephone, etc.		50,877
Expenses of Executive Committee (Head Office)		13,788
Expenses of conferences		
Other administrative expenses (specify)		
Travel and subsistence		19,021
Newspapers and journals		2,428
Insurance		321
Training		13,640
Miscellaneous		1,337
Other Outgoings		
Bank charges		88
Depreciation		5,734
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
tretert		
Total		278,691
Charged to:	General Fund (Page 3)	278,691
Total		278,691

Analysis of officials' salaries and benefits

(see notes 36 to 46 below)

[illegible]

Analysis of investment income

(see notes 47 and 48)

	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			523
Other investment income (specify)			
			523
		Total investment income	523
		Credited to:	
		General Fund (Page 3)	523
		Political Fund	
		Total Investment Funds	523

Page 10 of 10

(see notes 49 to 52)

Previous Year		£	£
28,668	Fixed Assets (at page 14)		22,934
	Investments (as per analysis on page 15)		
	Quoted (Market value £ ())		
	Unquoted		
	Total Investments		
	Other Assets		
6,941	Loans to other trade unions		15,245
551,026	Sundry debtors		588,726
	Cash at bank and in hand		
	Income tax to be recovered		
	Stocks of goods		
26,704	Others (specify)		
2,273	Prize money and cloth sponsorship		22,042
910	Loan to Horsemen Limited		2,273
	Loan to P McCulloch		
	Total of other assets		628,286
	Total assets		651,220
600,706	General fund (page 3)		633,549
	Political Fund Account		
	Liabilities		
	Amount held on behalf of central trade union political fund		
£83	Tax payable		99
£14,310	Accrued expenses		17,571
£1,423	Other liabilities		
£15,816	Total liabilities		17,670
£616,522	Total assets		651,220

Fixed assets account

(see notes 53 to 57)

	Land and Buildings		Furniture and Equipment	Motor Vehicles	Not used for union business	Total
	Freehold	Leasehold				
	£	£	£	£	£	£
Cost or Valuation						
At start of year			41,570			41,570
Additions						
Disposals						
Revaluation/Transfers						
At end of year			41,570			41,570
Accumulated Depreciation						
At start of year			12,902			12,902
Charges for year			5,734			5,734
Disposals						
Revaluation/Transfers						
At end of year			18,636			18,636
Net book value at end of year			22,934			22,934
Net book value at end of previous year						

(see notes 58 and 59)

Quoted

Equities (e.g. Shares)

Government Securities (Gilts)

Other quoted securities (to be specified)

Total quoted (as Balance Sheet)

Market Value of Quoted Investment

**All Funds Except
Political Funds**
£

Political Fund

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 60 and 61)

Does the union, or any constituent part of the union, 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)

Are the shares which are controlled by the union registered in the names of the union's trustees?

Yes

☐

No

☒

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 62 to 73)

	All funds except Political Funds	Political Funds £	Total Funds £
Income			
From Members			
From Investments	523		523
Other Income (including increases by revaluation of assets)	511,386		511,386
Total Income	511,909		511,909
Expenditure (including decreases by revaluation of assets)			
Total Expenditure	479,066		479,066
Funds at beginning of year (including reserves)	600,706		600,706
Funds at end of year (including reserves)	633,549		633,549
Assets			
Fixed Assets			22,934
Investment Assets			
Other Assets			628,286
Total Assets			651,220
Liabilities			
Total Liabilities			17,671
Net Assets (Total Assets less Total Liabilities)			633,549

Ballots & Industrial Action- If you have 6 or more entries for either of these, please complete the Excel Spreadsheet

(see notes 74 to 80)

Did the union hold any ballots in respect of industrial action during the return period?		No
If Yes How many ballots were held: <input type="text"/>		
For each ballot held please complete the information below:		
Ballot 1		
Number of individual who were entitled to vote in the ballot	<input type="text"/>	
Number of votes cast in the ballot	<input type="text"/>	
Number of Individuals answering "Yes" to the question	<input type="text"/>	1
Number of individuals answering "No" to the question	<input type="text"/>	2
Number of invalid or otherwise spoiled voting papers returned	<input type="text"/>	3
		1-3 should total "Number of votes cast"
Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot	<input type="text"/>	
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?	<input type="text"/>	
If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot		
		<input type="text"/>
Ballot 2		
Number of individual who were entitled to vote in the ballot	<input type="text"/>	
Number of votes cast in the ballot	<input type="text"/>	
Number of Individuals answering "Yes" to the question	<input type="text"/>	1
Number of individuals answering "No" to the question	<input type="text"/>	2
Number of invalid or otherwise spoiled voting papers returned	<input type="text"/>	3
		1-3 should total "Number of votes cast"
Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot	<input type="text"/>	
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?	<input type="text"/>	
If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot		
		<input type="text"/>
Ballot 3		
Number of individual who were entitled to vote in the ballot	<input type="text"/>	
Number of votes cast in the ballot	<input type="text"/>	
Number of Individuals answering "Yes" to the question	<input type="text"/>	1
Number of individuals answering "No" to the question	<input type="text"/>	2
Number of invalid or otherwise spoiled voting papers returned	<input type="text"/>	3
		1-3 should total "Number of votes cast"
Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot	<input type="text"/>	
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?	<input type="text"/>	
If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot		
		<input type="text"/>

Ballots & Industrial Action: If you have 6 or more entries for either of these, please complete the Excel Spreadsheet

Ballot 4

Number of individual who were entitled to vote in the ballot

Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question

Number of individuals answering "No" to the question

Number of invalid or otherwise spoiled voting papers returned

1-3 should total "Number of votes cast"

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

Ballot 5

Number of individual who were entitled to vote in the ballot

Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question

Number of individuals answering "No" to the question

Number of invalid or otherwise spoiled voting papers returned

1-3 should total "Number of votes cast"

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

Ballot 6

Number of individual who were entitled to vote in the ballot

Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question

Number of individuals answering "No" to the question

Number of invalid or otherwise spoiled voting papers returned

1-3 should total "Number of votes cast"

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

Ballots and Industrial Action: If you have 6 or more entries for either of these, please complete the Excel Spreadsheet

Ballots & Industrial Action: If you have 6 or more entries for either of these, please complete the Excel Spreadsheet
(see note 81)

***Categories of Nature of Trade Dispute**

A: terms and conditions of employment, or the physical conditions in which any workers require to work;

B: engagement or non-engagement, or termination or suspension of employment or the duties of employment, of one or more workers;

C: allocation of work or the duties of employment between workers or groups of workers;

D: matters of discipline;

E: a worker's membership or non-membership of a trade union;

F: facilities for officials of trade unions;

G: machinery for negotiation or consultation, and other procedures, relating to any of the above matters, including the recognition by employers or employers' associations of the right of a trade union to represent workers in such negotiation or consultation or in the carrying out of such procedures

Did Union members take industrial action during the return period in response to any inducement on the part of the Union? YES/NO

No

If **YES**, for each industrial action taken please complete the information below:

Industrial Action 1

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A ☐ B ☐ C ☐ D ☐ E ☐ F ☐ G ☐

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 2

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A ☐ B ☐ C ☐ D ☐ E ☐ F ☐ G ☐

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 3

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A ☐ B ☐ C ☐ D ☐ E ☐ F ☐ G ☐

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

use a continuation page if necessary

Industrial Action 4

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A ☐ B ☐ C ☐ D ☐ E ☐ F ☐ G ☐

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 5

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A ☐ B ☐ C ☐ D ☐ E ☐ F ☐ G ☐

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 6

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A ☐ B ☐ C ☐ D ☐ E ☐ F ☐ G ☐

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 7

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A ☐ B ☐ C ☐ D ☐ E ☐ F ☐ G ☐

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 8

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A ☐ B ☐ C ☐ D ☐ E ☐ F ☐ G ☐

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Ballots & Industrial Action- If you have 6 or more entries for either of these, please complete the Excel Spreadsheet

(see notes 82 and 83)

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

See enclosed at the end of this document.

NATIONAL ASSOCIATION OF RACING STAFF

NOTES TO ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2019 (CONTINUED)

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. Going Concern

The executive has considered the potential emerging impact of the COVID-19 virus on the future viability of the Union. At the date of preparing this return the full impact on operations cannot be fully quantified which indicates the going concern statement noted in the Auditor's Report is not a guarantee as to the Union's ability to continue as a going concern.

1.4. 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.

1.5. Taxation

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

1.6. 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

NATIONAL ASSOCIATION OF RACING STAFF

NOTES TO ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2019 (CONTINUED)

1. Accounting Policies (continued)

1.6. Prize Money and Cloth Sponsorship (continued)

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 NARS.

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

1.7. 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.

1.8. Expenditure

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

1.9. 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

	2019	2018
	£	£
Domestic current year tax		
UK corporation tax	99	83
	99	83

NATIONAL ASSOCIATION OF RACING STAFF

**NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019 (CONTINUED)**

3. Tangible Fixed Assets

	Office Equipment £
Cost	
At 1 January 2019	17,378
Additions	-
Disposals	-
At 31 December 2019	<u>17,378</u>
Depreciation/Amortisation	
At 1 January 2019	9,274
Charge for year	1,621
Eliminated on disposals	-
At 31 December 2019	<u>10,895</u>
Net book value	
At 31 December 2018	<u>8,104</u>
At 31 December 2019	<u>6,483</u>

4. Intangible Fixed Assets

	Website £
Cost	
At 1 January 2018	24,192
Additions	-
Disposals	-
At 31 December 2019	<u>24,192</u>
Depreciation	
At 1 January 2018	3,628
Charge for year	4,113
Eliminated on disposals	-
At 31 December 2019	<u>7,741</u>
Net book value	
At 31 December 2018	<u>20,564</u>
At 31 December 2019	<u>16,451</u>

NATIONAL ASSOCIATION OF RACING STAFF

NOTES TO ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2019 (CONTINUED)

5. Debtors

	2019	2018
	£	£
Prize money and cloth sponsorship	22,042	26,704
Prepayments and accrued income	15,245	6,941
Other loans	-	910
Loan to Horsemen Limited	2,273	2,273
	<u>39,560</u>	<u>36,828</u>

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Accruals	17,572	14,310
Corporation tax	99	83
Other creditors	-	1,423
	<u>17,671</u>	<u>15,816</u>

7. General Fund

	£
As at 1 January 2019	600,706
Surplus for the year	32,843
As at 31 December 2019	<u>633,549</u>

NATIONAL ASSOCIATION OF RACING STAFF

NOTES TO ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2019 (CONTINUED)

8. Restricted Funds

	Union Learning Fund £	Total £
As at 1 January 2019	-	-
Income	107,557	107,557
Expenditure	(107,557)	(107,557)
Transfer (to)/from general funds	-	-
	<u>-</u>	<u>-</u>
As at 31 December 2019	-	-

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 2019.

9. Related Parties

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 (2018 - £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 2019 (CONTINUED)

10. Financial Commitments

At 31 December 2019 the Association had total commitments under non-cancellable operating leases as follows:

	Land and Buildings		Other	
	2019	2018	2019	2018
	£	£	£	£
Expiry date:				
Less than 1 year	10,080	10,080	979	979
In 2 to 5 years	-	-	979	1,787
	<hr/>	<hr/>	<hr/>	<hr/>

Accounting policies



(see notes 84 and 85)

See enclosed at the end of this document.

Signatures to the annual return

(see notes 86 & 87)

Including the accounts and balance sheet contained in the return. Please copy and paste your electronic signature here

Secretary's Signature:		Chairman's Signature:	
			(or other official whose position should be stated)
Name:	George McGrath	Name:	KAT REYNOLDS
Date:	31/07/2020	Date:	01/07/2020

Checklist

(see notes 88 to 89)

(please tick as appropriate)

Has the return of change of officers been completed? (see Page 2 and Note 12)	Yes	X	No	
Has the list of officers in post been completed? (see Page 2 and Note 12)	Yes	X	No	
Has the return been signed? (see Pages 23 and 25 and Notes 86 and 95)	Yes	X	No	
Has the auditor's report been completed? (see Pages 20 and 21 and Notes 2 and 77)	Yes	X	No	
Is a rule book enclosed? (see Notes 8 and 88)	Yes	X	No	
A member statement is: (see Note 80)	Enclosed	X	To follow	
Has the summary sheet been completed? (see Page 17 and Notes 7 and 62)	Yes	X	To follow	
Has the membership audit certificate been completed? (see Page i to iii and Notes 97 and 103)	Yes	X	No	

Checklist for auditor's report

(see notes 90 and 96)

The checklist below is for guidance. A report is still required either set out overleaf or by way of an attached auditor's report that covers the 1992 Act requirements.

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 related? (See section 36(1) and (2) of the 1992 Act and notes 92 and 93)

Please explain in your report overleaf or attached.

2. 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 92)

Please explain in your report overleaf or attached

3. Your auditors or auditor must include in their report the following wording:

In our opinion the financial statements:

- give a true and fair view of the matters to which they relate to.
- have been prepared in accordance with the requirements of the sections 28, 32 and 36 of the Trade Union and Labour Relations (consolidation) Act 1992.

Auditor's report (continued)

See enclosed at the end of this document.

Signature(s) of auditor or auditors:

Wilkins Kennedy

Name(s):

Profession(s) or Calling(s):

Address(es):

Postcode

Date

Contact name for inquiries and
telephone number:

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

NATIONAL ASSOCIATION OF RACING STAFF

INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

Opinion

We have audited the financial statements of The National Association of Racing Staff (NARS) for the year ended 31 December 2019 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" (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 2019 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.

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.

NATIONAL ASSOCIATION OF RACING STAFF

INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2019 (CONTINUED)

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.
- However, because the impact of COVID-19 can not be predicted, this statement is not a guarantee as to the union's ability to continue as a going concern. We draw attention to the going concern note in the accounting policies of these financial statements.

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.

NATIONAL ASSOCIATION OF RACING STAFF

INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2019 (CONTINUED)

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. This description forms part of our auditor's report.

Use of our report

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.



For and on behalf of Wilkins Kennedy Audit Services
Statutory Auditor
2nd Floor
Regis House
45 King William Street
London
EC4R 9AN

Date:

Membership audit certificate

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

(See notes 97 to 103)

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

- 1 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

- 2 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 1 or 2 above 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 (continued)

Signature of assurer	
Name	
Address	
Date	
Contact name and telephone number	

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	<i>William Kennedy</i>
Name	
Office held	
Date	

NATIONAL ASSOCIATION OF RACING STAFF

FINANCIAL STATEMENTS FOR THE

YEAR ENDED 31 DECEMBER 2019



nars

National Association of Racing Staff

NATIONAL ASSOCIATION OF RACING STAFF

**INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019 (CONTINUED)**

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NATIONAL ASSOCIATION OF RACING STAFF

ASSOCIATION INFORMATION

List Number	587T
Executive Council	K Reynolds (President) L Allan (Vice President) R Farmer J Cody-Boutcher P McCulloch G Morrill C Fisher D Wise J Marshall L Pike J Trnakova Co-opted April 2019 Co-opted April 2019 Co-opted April 2019 Co-opted April 2019 Co-opted April 2019
Chief Executive	G McGrath
Trustees	L Bell D Goodfellow Lord R Kennedy D Eva S Padgett S Allott Appointed April 2019
Main Office	The Racing Centre Fred Archer Way Newmarket Suffolk CB8 8NT
Auditors	Wilkins Kennedy Audit Services Statutory Auditor 2 nd Floor Regis House 45 King William Street London EC4R 9AN

NATIONAL ASSOCIATION OF RACING STAFF

**INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019 (CONTINUED)**

Bankers

Weatherbys Private
Bank
Wellingborough Office:
Sanders Road
Wellingborough
Northamptonshire
NN8 4BX

NATIONAL ASSOCIATION OF RACING STAFF

EXECUTIVE COUNCIL REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

The Executive Council presents the Annual Report on the affairs of the Association, together with the Financial Statements and Auditors' Report for the year ended 31 December 2019.

Principal Activity and Business Review

The Association was founded to improve the economic and social well-being of its members, and Racing Staff in general, and to enhance their status, pay and conditions of employment; to watch over, promote and protect the common and individual interests of its members and to regulate relations between members and employers to ensure that the opportunity for training and improvement is available to all Racing Staff, and NARS members in particular, in order that they can achieve their full potential within their work careers and lives.

The results for the year are set out in the Income and Expenditure Account on page 8, which the Executive Council consider to be acceptable. As at 31 December 2019 the Association had a net asset position of £633,549 (2018 - £600,706) which is shown on the Balance Sheet on page 9.

Executive Council

The Executive Council is elected by individual postal ballot of the full members and serves for a period of two years.

The President of the Association is elected for a term of office of three years by individual ballot of the full members.

The Vice-President of the Association is elected for a term of office of one year by a ballot of the Executive Council members.

The Chief Executive of the Association is elected for a term of office of five years by individual ballot of the full members.

Co-opted members have no voting rights.

NATIONAL ASSOCIATION OF RACING STAFF

EXECUTIVE COUNCIL REPORT FOR THE YEAR ENDED 31 DECEMBER 2019 (CONTINUED)

Statement of the Executive Council's Responsibilities

Trade Union rules require the Executive Council to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Association and of the surplus or deficit of the Association for that period.

In preparing those Financial Statements the Executive Council are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare Financial Statements on the going concern basis unless it is inappropriate to presume that the Association will continue to operate.

The Executive Council is also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association and to enable them to ensure that the Financial Statements comply with the Trade Union and Labour Relations (Consolidation) Act 1992. It is also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


Auditors

A resolution proposing that Wilkins Kennedy Audit Services be re-appointed as auditors of the Association will be put at the next meeting of the Executive Council.

By order of the Executive Council:

G McGrath
Chief Executive

Date:


30/07/2020

NATIONAL ASSOCIATION OF RACING STAFF

INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

Opinion

We have audited the financial statements of The National Association of Racing Staff (NARS) for the year ended 31 December 2019 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" (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 2019 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.

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.

NATIONAL ASSOCIATION OF RACING STAFF

INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2019 (CONTINUED)

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.
- However, because the impact of COVID-19 can not be predicted, this statement is not a guarantee as to the union's ability to continue as a going concern. We draw attention to the going concern note in the accounting policies of these financial statements.

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.

NATIONAL ASSOCIATION OF RACING STAFF

INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2019 (CONTINUED)

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. This description forms part of our auditor's report.

Use of our report

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.

For and on behalf of Wilkins Kennedy Audit Services
Statutory Auditor
2nd Floor
Regis House
45 King William Street
London
EC4R 9AN

Date:

NATIONAL ASSOCIATION OF RACING STAFF

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2019

	Note	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Income					
Prize money and cloth sponsorship		400,629	-	400,629	415,580
Other income (schedule 1)		2,000	-	2,000	6,483
Bank interest received		523	-	523	434
Project income	8	-	107,557	107,557	112,122
Event and sports team sponsorship		1,200	-	1,200	7,325
		<u>404,352</u>	<u>107,557</u>	<u>511,909</u>	<u>541,944</u>
Expenditure					
Member services		80,343	-	80,343	71,466
Event and sports team costs		12,376	-	12,376	15,964
Project expenses (schedule 2)		-	107,557	107,557	112,122
Administrative expenses (schedule 2)		278,691	-	278,691	238,114
		<u>371,410</u>	<u>107,557</u>	<u>478,967</u>	<u>437,666</u>
Surplus/(deficit) for the year before taxation		32,942	-	32,942	104,278
Taxation	2	99	-	99	83
Surplus/(deficit) for the year after taxation		32,843	-	32,843	104,195
Gross transfers between funds		-	-	-	-
Net movement in funds for the year	7	32,843	-	32,843	104,195
Fund balances brought forward		600,706	-	600,706	496,511
Fund balances carried forward		633,549	-	633,549	600,706

The notes and schedules on pages 9 to 16 form part of these accounts.

NATIONAL ASSOCIATION OF RACING STAFF

**BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	£	2019 £	£	2018 £
Fixed assets					
Tangible assets	3		6,483		8,104
Intangible assets	4		16,451		20,564
			<u>22,934</u>		<u>28,668</u>
Current assets					
Debtors	5	39,560		36,828	
Cash at bank and in hand		588,726		551,026	
		<u>628,286</u>		<u>587,854</u>	
Creditors: amounts falling due within one year	6	(17,671)		(15,816)	
Net current assets			<u>610,615</u>		<u>572,038</u>
Net assets			<u>633,549</u>		<u>600,706</u>
Capital and reserves					
General fund	7		633,549		600,706
Restricted funds	8		-		-
			<u>633,549</u>		<u>600,706</u>

Signed on behalf of the Executive Council:

G McGrath
Chief Executive



K Reynolds
President



Date:

30/07/2020

The notes and schedules on pages 10 to 17 form part of these accounts.

NATIONAL ASSOCIATION OF RACING STAFF

BALANCE SHEET FOR THE YEAR ENDED 31 DECEMBER 2019

	Note	£	2019 £	£	2018 £
Fixed assets					
Tangible assets	3		6,483		8,104
Intangible assets	4		16,451		20,564
			<u>22,934</u>		<u>28,668</u>
Current assets					
Debtors	5	39,560		36,828	
Cash at bank and in hand		588,726		551,026	
		<u>628,286</u>		<u>587,854</u>	
Creditors: amounts falling due within one year	6	(17,671)		(15,816)	
Net current assets			<u>610,615</u>		<u>572,038</u>
Net assets			<u>633,549</u>		<u>600,706</u>
Capital and reserves					
General fund	7		633,549		600,706
Restricted funds	8		-		-
			<u>633,549</u>		<u>600,706</u>

Signed on behalf of the Executive Council:

G McGrath
Chief Executive



K Reynolds
President

Date:

30/07/2020

The notes and schedules on pages 10 to 17 form part of these accounts.

NATIONAL ASSOCIATION OF RACING STAFF

**SCHEDULE 1 ANALYSIS OF OTHER INCOME
FOR THE YEAR ENDED 31 DECEMBER 2019**

	2019	2018
	£	£
Membership fees	-	-
Insurance commission	2,000	6,483
Racing staff supporters	-	-
	<u>2,000</u>	<u>6,483</u>

NATIONAL ASSOCIATION OF RACING STAFF

SCHEDULE 2 ANALYSIS OF PROJECT & ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED 31 DECEMBER 2019

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Project expenses (note 8)				
Staff costs	-	51,787	51,787	38,258
Pension costs	-	2,589	2,589	1,913
Union learn project costs	-	53,181	53,181	71,951
	<u>-</u>	<u>107,557</u>	<u>107,557</u>	<u>112,122</u>
Administrative expenses				
Consultancy fees and expenses	16,181	-	16,181	16,176
Legal and professional fees	364	-	364	3,113
Staff costs	121,863	-	121,863	103,665
Pension costs	11,902	-	11,902	9,917
Office rent and rates	11,605	-	11,605	10,003
Office and computer supplies	20,592	-	20,592	11,734
Training	13,640	-	13,640	11,270
Printing, postage and stationery	1,624	-	1,624	607
Advertising and publicity	26,999	-	26,999	19,413
Telephone and alarm	1,662	-	1,662	885
Travel and subsistence	19,021	-	19,021	22,051
Newspapers and journals	2,428	-	2,428	2,832
Audit and accountancy	9,542	-	9,542	7,789
Insurance	321	-	321	316
Bank charges and interest	88	-	88	223
Depreciation	5,734	-	5,734	5,654
Miscellaneous	1,337	-	1,337	2,690
Executive Council costs	13,788	-	13,788	9,776
	<u>278,691</u>	<u>-</u>	<u>278,691</u>	<u>238,114</u>

NATIONAL ASSOCIATION OF RACING STAFF

NOTES TO ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2019 (CONTINUED)

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. Going Concern

The executive has considered the potential emerging impact of the COVID-19 virus on the future viability of the Union. At the date of preparing this return the full impact on operations cannot be fully quantified which indicates the going concern statement noted in the Auditor's Report is not a guarantee as to the Union's ability to continue as a going concern.

1.4. 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.

1.5. Taxation

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

1.6. 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

NATIONAL ASSOCIATION OF RACING STAFF

NOTES TO ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2019 (CONTINUED)

1. Accounting Policies (continued)

1.6. Prize Money and Cloth Sponsorship (continued)

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 NARS.

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

1.7. 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.

1.8. Expenditure

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

1.9. 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

	2019 £	2018 £
Domestic current year tax		
UK corporation tax	99	83
	99	83

NATIONAL ASSOCIATION OF RACING STAFF

**NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019 (CONTINUED)**

3. Tangible Fixed Assets

	Office Equipment £
Cost	
At 1 January 2019	17,378
Additions	-
Disposals	-
At 31 December 2019	<u>17,378</u>
Depreciation/Amortisation	
At 1 January 2019	9,274
Charge for year	1,621
Eliminated on disposals	-
At 31 December 2019	<u>10,895</u>
Net book value	
At 31 December 2018	<u>8,104</u>
At 31 December 2019	<u>6,483</u>

4. Intangible Fixed Assets

	Website £
Cost	
At 1 January 2018	24,192
Additions	-
Disposals	-
At 31 December 2019	<u>24,192</u>
Depreciation	
At 1 January 2018	3,628
Charge for year	4,113
Eliminated on disposals	-
At 31 December 2019	<u>7,741</u>
Net book value	
At 31 December 2018	<u>20,564</u>
At 31 December 2019	<u>16,451</u>

NATIONAL ASSOCIATION OF RACING STAFF

NOTES TO ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2019 (CONTINUED)

5. Debtors

	2019	2018
	£	£
Prize money and cloth sponsorship	22,042	26,704
Prepayments and accrued income	15,245	6,941
Other loans	-	910
Loan to Horsemen Limited	2,273	2,273
	<u>39,560</u>	<u>36,828</u>

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Accruals	17,572	14,310
Corporation tax	99	83
Other creditors	-	1,423
	<u>17,671</u>	<u>15,816</u>

7. General Fund

	£
As at 1 January 2019	600,706
Surplus for the year	32,843
As at 31 December 2019	<u>633,549</u>

NATIONAL ASSOCIATION OF RACING STAFF

NOTES TO ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2019 (CONTINUED)

8. Restricted Funds

	Union Learning Fund £	Total £
As at 1 January 2019	-	-
Income	107,557	107,557
Expenditure	(107,557)	(107,557)
Transfer (to)/from general funds	-	-
As at 31 December 2019	-	-

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 2019.

9. Related Parties

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 (2018 - £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 2019 (CONTINUED)**

10. Financial Commitments

At 31 December 2019 the Association had total commitments under non-cancellable operating leases as follows:

	Land and Buildings		Other	
	2019	2018	2019	2018
	£	£	£	£
Expiry date:				
Less than 1 year	10,080	10,080	979	979
In 2 to 5 years	-	-	979	1,787
	<hr/>	<hr/>	<hr/>	<hr/>

