



**MINUTES OF THE MEETING OF
MUSSELBURGH RACING ASSOCIATED COMMITTEE**

**TUESDAY 3 JULY 2018
COUNCIL CHAMBER, TOWN HOUSE, HADDINGTON**

1

Committee Members Present:

Councillor F O'Donnell (Chair)
Councillor A Forrest
Councillor K Mackie
Mr R Anderson Green
Mr R Miller-Bakewell

In Attendance:

Mr B Farnsworth, Racecourse General Manager (Items 1-8)
Mr D Kennedy, Racecourse Financial Controller (Items 1-8)
Mr A McCrorie, Depute Chief Executive (Resources & People Services), ELC
Mr C Grilli, Service Manager, Legal and Procurement, ELC

Clerk:

Mrs F Stewart

Apologies

Councillor S Currie

Declarations of Interest

None

Prior to the main business of the meeting, Robert Miller-Bakewell sought clarification on a number of procedural issues. In response, the Chair explained why the Council Chamber had been chosen as a venue for Musselburgh Racing Associated Committee (MRAC) meetings and advised on the notification for the meeting. She also stated that she had not sought agenda items from Committee members in advance of the meeting.

1. RATIFICATION OF MJRC DECISIONS

The Chair stated that, as this was the first meeting of the Musselburgh Racing Associated Committee, there was a requirement to ensure that decisions made by the previous committee, Musselburgh Joint Racing Committee (MJRC), would be carried forward.

Robert Miller-Bakewell was unable to agree to the ratification of MJRC decisions, stating that he had not yet seen the minutes of the last MJRC meeting (on 23 April 2018). Ray Anderson Green was of a similar mind. The Legal Adviser stated that members were being asked to agree decisions made by the MJRC since the inception of that Committee and not solely the decisions taken at the last meeting. Mr Miller-Bakewell replied that he would be uncomfortable ratifying decisions made prior to the date he joined the Committee. The Chair replied stating that all minutes, with the exception of the minutes from the last meeting, had been agreed; ratifying decisions made by the MJRC was a starting point for the new Committee.

The Chair moved to a vote on the proposal that the MRAC would ratify all decisions taken by the MJRC, with the exception of those decisions made at the MJRC meeting on 23 April 2018.

For:	3
Against:	0
Abstentions:	2

Decision

The MRAC agreed by a majority to ratify all decisions taken by the MJRC, with the exception of those decisions made at the MJRC meeting on 23 April 2018.

2. HEALTH AND SAFETY REPORT

A report had been submitted by the Racecourse Health and Safety Officer to advise the MRAC of Health and Safety Management at Musselburgh Racecourse.

Bill Farnsworth presented the report. He advised that the annual safety certificate had been issued on 30 March 2018 and that there were no issues to report. Mr Farnsworth also clarified the Racecourse's position on non-raceday events with regard to risk assessments and communication with the Golf Course through enjoyleisure.

The report provided health and safety diary dates of note and an update on staff training, as well as feedback from a recent quarterly health and safety meeting. There was also an outline of desirable future capital expenditure.

Councillor Forrest enquired about security arrangements for visitors entering the car parks. He asked if racecourse staff were fully trained on the different forms of ID which can be presented and if all ID passes were checked by staff. Mr Farnsworth replied that staff were fully informed and checked all passes.

Decision

The MRAC agreed to note the report.

3. FINANCE – DRAFT AUDITED ACCOUNTS 2017/18

The Racecourse General Manager had submitted a report to provide the MRAC with the draft 2017-18 audited accounts and take any questions.

Bill Farnsworth presented the report, stating that it had been a turbulent year but, ultimately, a successful one. A higher than budgeted profit figure had been largely due to a significant increase in media rights.

Mr Farnsworth advised that Scott-Moncrieff, Chartered Accountants, had audited the accounts which would go before the MRAC Audit Sub-Committee on 7 August for approval. The Legal Adviser proposed that the task of signing off the accounts could be delegated to the Chief Executive as Secretary to the Racecourse.

The Chair congratulated the Racecourse Manager and his staff on returning a higher profit than projected. Ray Anderson Green stated that he too was pleased with the results but he also highlighted the level of professional fees incurred by the Racecourse which, in his view, had not added any value to the business.

Decision

MRAC agreed to note the draft un-audited accounts and to arrange for the Letter of Representation and the accounts to be signed.

4. COMMERCIAL AND OPERATIONS REPORT

A report had been submitted by the Senior Operations and Commercial Manager to update the Committee on the commercial and operational performance of the Racecourse for 2018/19.

Bill Farnsworth presented the report. He stated that it was disappointing, after reporting on a good year, to have to report that the start to this financial year had been disappointing. He reported that ticket sales had been significantly down for Easter Saturday, Ladies Day and the Scottish Cup Sprint. The slow pace of sales for the major racedays had been attributed to a variety of factors; the 'Beast from the East' period of severe weather had a significant impact on the key sales window in early spring, the two events in June were competing with major live music events and the uncertainty over the racing licence. The fixture on 5 April 2018 had also been abandoned for the first time due to a waterlogged course. However, despite some national trends for slower event sales, Mr Farnsworth stated that the budgets for future racemeetings were achievable and cost savings across marketing and operations would be made wherever possible.

Mr Farnsworth also reported that more young people had attended Ladies Day than in previous years. He welcomed the fact the Racecourse was attracting younger people to horseracing and stated that the Ladies Day experience would now be reviewed to ensure that the Racecourse offered the best experience for all of its customers. In response to a question on the future of Ladies Day, Mr Farnsworth stated that events naturally evolve and that there were new ideas being discussed for next year. The Chair stated that Ladies Day presented an excellent opportunity to introduce young people to racing.

Mr Farnsworth also advised that, as part of its community engagement activity, the Racecourse had worked with Musselburgh Grammar School on a Racing to School project. This would result in over 500 pupils from Primary 7 to S1 attending events at the Racecourse in 2018. The Chair welcomed this initiative and congratulated the Operations Team on the success of this project.

In relation to community engagement, Councillor Mackie advised that the Musselburgh Business Partnership was a new group of local businesses and tradespeople set up to promote co-operation with each other. She suggested that the Racecourse could join this Partnership. Mr Farnsworth replied that he and the Commercial Manager were already aware of the Group and would be interested in joining. He also suggested that the involvement of a local Councillor with this group might be beneficial in pulling everyone together. He was also aware of the Friends of Musselburgh Links Group established to represent the many different users of the Links.

Decision

The MRAC agreed to note the performance to date.

5. MRAC WORKING GROUP UPDATE

A Members' Library Service report dated 14 June 2018 recommended the preferred operating model of Musselburgh Racecourse as determined by the Working Group.

Carlo Grilli, Legal Adviser, reported that the Group had analysed the different proposed operating models to determine a preferred route to operate Musselburgh Racecourse in the long term. Options considered had been an Arms Length External Organisation (ALEO), a Third Party Operator and the status quo (an Associated Committee and Sub-Committee of the Council). Members of the Working Group unanimously recommended that a Third Party Operator was appointed.

Mr Grilli stated that the Lothians Racing Syndicate had advised they would not bid to operate the Racecourse and there was therefore no prejudice to the procurement process.

Councillor Forrest enquired if Council Officers would carry out the procurement process or if the Working Group would re-convene. Mr Grilli replied that Officers would work with the Working Group to take forward.

Councillor Mackie asked the Legal Adviser if he was confident that Council Officers had the necessary expertise and skill to carry out the procurement process and Mr Grilli replied that the operation agreement with a Third Party would be a standard agreement. He added that Pinsent Masons would guide the process and the Racecourse management team would also be involved. Alex McCrorie confirmed that Pinsent Masons would be retained for the duration of the process.

The Chair thanked the members of the Working Group and stated that she was pleased the decision to appoint a Third Party had been unanimous.

Decision

The MRAC agreed to note the report.

6. DATES FOR 2018-19 MRAC MEETINGS

A report had been submitted by the Depute Chief Executive (Resources and People Services) to advise of the proposed dates for Musselburgh Racing Associated Committee meetings in 2018/19.

Decision

MRAC agreed to approve the following dates for meetings during 2018/19; Tuesday 18 September 2018, Tuesday 18 December 2018, Tuesday 19 March 2019 and Tuesday 2 July 2019.

SUMMARY OF PROCEEDINGS – EXEMPT INFORMATION

The Council unanimously agreed to exclude the public from the following business containing exempt information by virtue of Paragraph 6 (information concerning the financial or business affairs of any particular person other than the Authority) of Schedule 7A to the Local Government (Scotland) Act 1973.

Finance Review 2018/19

The MRAC agreed to note the financial performance to date and the forecasts to the year ending 31 March 2019.

Racecourse General Manager's Report

The General Manager updated the Committee on the general management of the Racecourse including HR Matters, Catering, the Tote (Britbet) and the fixture list for 2018/19.

Pinsent Masons Review – Verbal Update

The Legal Adviser to the Committee updated Members on recent correspondence with Pinsent Masons.

Outstanding Matters – Correspondence from Councillor Forrest

Further to correspondence received from Councillor Forrest, the Committee agreed to request a report.

REPORT TO: Musselburgh Racing Associated Committee

MEETING DATE: Tuesday, 18 September 2018

BY: Racecourse Health & Safety Officer

SUBJECT: Health & Safety Report

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1 PURPOSE

- 1.1 To advise the MRAC of Health and Safety Management at Musselburgh Racecourse.

2 RECOMMENDATIONS

- 2.1 The MRAC re asked to note the report.

3 BACKGROUND

- 3.1 There are no Health & Safety matters arising since the MRAC meeting on 3 July 2018.

4 POLICY IMPLICATIONS

- 4.1 None

5 INTEGRATED IMPACT ASSESSMENT

- 5.1 The subject of this report does not affect the wellbeing of the community or have a significant impact on equality, the environment or economy

6 RESOURCE IMPLICATIONS

- 6.1 Financial - None
- 6.2 Personnel - None

6.3 Other - None

7 BACKGROUND PAPERS

7.1 None

AUTHOR'S NAME	Steve Horlick
DESIGNATION	Safety Officer
CONTACT INFO	07912 343 131
DATE	Wednesday, 12 September 2018

REPORT TO: The Musselburgh Racing Associated Committee
MEETING DATE: Tuesday, 18 September 2018
BY: General Manager
SUBJECT: Draft Audited Accounts 2017-18

4

1 PURPOSE

- 1.1 To provide the MRAC with the 2017-18 Audited Accounts and Audit Report.

2 RECOMMENDATIONS

- 2.1 The MRAC are asked to approve the completion of the draft audited accounts.

3 BACKGROUND

- 3.1 The Racecourse Audit Committee met the external auditors, Scott-Moncrieff, on 7 August.

The Audit Committee discussed the MRAC as a Going Concern. To be a Going Concern, Scott Moncrieff require the Racecourse to be in line with all other UK racecourses and in possession of a British Horseracing Racecourse Licence to the end of the current calendar year.

The B.H.A. Board has extended the Musselburgh Racecourse licence to 31 December 2018. This is conditional on a licence application form being completed and lodged with the BHA as soon as possible and keeping the BHA updated on the progress of the procurement process.

The Auditors gave the Racecourse a clean bill of health but did advise the Audit Committee of the grade 3 risk, which arises due to the reliance on the Finance Manager, with the succession plan on hold. The Audit Committee asked the G.M. to ensure that a member is able to take on these duties in the event that the Finance Manager becomes unavailable to work.

Following the recommendation of the Audit Committee, the Chair of the MRAC will be asked to sign the 2017-18 accounts prior to the Audit and Governance meeting on 25 September 2018, which will consider the Council's full audited accounts including its wider group components; subject to the BHA issuing a Licence to the end of the current calendar year.

Financial Summary for 2017-18:

- Profit for the year was £175,348 compared to the budget of £40,695
- Capex for the year was £45,427 compared to budget of £50,000
- Retained profit for the year was £129,921 compared to a budget of - £9,306

4 POLICY IMPLICATIONS

4.1 None

5 EQUALITIES IMPACT ASSESSMENT

5.1 The subject of this report does not affect the wellbeing of the community or have a significant impact on equality, the environment or economy

6 RESOURCE IMPLICATIONS

6.1 Financial – See above

6.2 Personnel - None

6.3 Other – None

7 BACKGROUND PAPERS

7.1 2017-18 Final Accounts

7.2 Scott-Moncrieff Audit Management Report

AUTHOR'S NAME	Bill Farnsworth
DESIGNATION	General Manager
CONTACT INFO	Tel 07710 536 134
DATE	Tuesday, 11 September 2018

YEAR 2017/18

FINANCIAL STATEMENTS

for the year ended 31st March 2018

Required by

BRITISH HORSERACING AUTHORITY

In accordance with The Rules of Racing

=====

Name of Racecourse.....MUSSELBURGH.....

Any Communications respecting this Form should be addressed to -

**REGISTRY OFFICE OF THE BRITISH HORSERACING AUTHORITY
151 SHAFTESBURY AVENUE, LONDON WC2H 8AL**

**Musselburgh Racing Associated Committee
(formerly Musselburgh Joint Racing Committee)**

Profit and Loss Account

for the year to 31st March 2018

		2018		2017
Profit directly relating to race days -	£	£	£	£
Flat	515,329		576,928	
National Hunt	<u>429,009</u>		<u>467,016</u>	
		944,338		1,043,944
Add - Fixed income		<u>970,309</u>		<u>810,560</u>
		1,914,647		1,854,504
Deduct - Fixed expenditure		1,739,299		1,602,888
Profit for the year		<u>175,348</u>		<u>251,616</u>
Donation to East Lothian Council in relation to capital expenditure	(45,427)	(
				233,570
)
Retained profit		<u><u>129,921</u></u>		<u><u>18,046</u></u>

The notes on page 5 form part of the Financial Statements

**Musselburgh Racing Associated Committee
(formerly Musselburgh Joint Racing Committee)**

Balance Sheet at 31st March 2018

	2018		2017	
	£	£	£	£
FIXED ASSETS				
Investments	<u>74,462</u>		<u>-</u>	
		74,462		-
DEBTORS				
Debtors	901,113		991,343	
Balance on Racecourse Bank Account	<u>30,294</u>		<u>60,454</u>	
	<u>931,407</u>		<u>1,051,797</u>	
CURRENT LIABILITIES				
CREDITORS :				
Balance on ELC Bank Account	(129,068)		(309,430)	
HBLB Loan	(51,713)		(78,356)	
Amounts falling due within one year (Note 2)	<u>(637,771)</u>		<u>(606,615)</u>	
	<u>818,552</u>		<u>994,401</u>	
NET CURRENT ASSETS		112,855		57,396
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>187,317</u>		<u>57,396</u>
CAPITAL AND RESERVES				
Other Reserves - Retained Profit (Note 3)		<u>187,317</u>		<u>57,396</u>
		<u>187,317</u>		<u>57,396</u>

The notes on page 5 form part of the Financial Statements

Approved on

.....
Chairman

**Musselburgh Racing Associated Committee
(formerly Musselburgh Joint Racing Committee)
Notes to the Financial Statements 31st March 2018**

(1) ACCOUNTING POLICIES**Accounting convention**

The financial statements are prepared under the historical cost convention.

Going concern

The operational existence of the racecourse is dependent upon both having fixtures and a BHA licence.

The practice is for the BHA to issue a licence to a racecourse operator for a calendar year.

The BHA has now extended the licence until the end of December 2018.

Fixtures for calendar 2019 have now been confirmed by the BHA. Members of MRAC are aware that

the BHA may issue further temporary licences throughout 2019 rather than issuing a full calendar year

licence while the process of appointing a third party to operate the racecourse is underway.

In these circumstances the members of MRAC have reasonable expectation that the racecourse has adequate resources to continue in operational existence until at least the end of calendar 2019.

Investments

Investments are initially recognised at cost are then determined at valuation annually.

Income

Profit directly relating to race days represents admission and other related income including sponsorship less direct race day expenditure and net prize money.

Fixed expenditure

Fixed expenditure represents the costs of running the racecourse which cannot be attributed directly to individual race days. These are recognised in the year in which they occur.

Taxation

The Committee is exempt from taxation

(2) INVESTMENTS

Cost or valuation

At 1 April 2017

-

Additions

74,462

At 31 March 2018

74,462

Investments at 31 March 2018 consist of a 1.6% stake in Britbet Racing LLP.

The value of the investment at the year-end is the value of the capital introduced into the LLP. The committee have considered the valuation of this at the year-end and are satisfied that no adjustment to the carrying value is required

(3) CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

Other Creditors

2018

£

637,771

2017

£

606,615

637,771

606,615

(4) RETAINED PROFIT

Balance at beginning

2018

£

57,396

2017

£

39,350

Profit (Loss) for the year

129,921

18,046

Balance at end

187,317

57,396

Scott-Moncrieff
Exchange Place 3
Semple Street
Edinburgh
EH3 8BL

Dear Sirs

Musselburgh Racing Associated Committee

This representation letter is provided in connection with your audit of the financial statements of Musselburgh Racing Associated Committee for the year ended 31 March 2018

By a resolution of the Committee, passed today, I am directed to confirm to you, in respect of the financial statements of the Committee for the year ended 31 March 2018, the following:-

Financial statements and accounting records

1. We have fulfilled our responsibilities for preparing financial statements and for making accurate representations to you.
2. We have provided you with:
 - access to all information of which we are aware that is relevant to the preparation of the financial statements such as records, documentation and other matters;
 - additional information that you have requested from us for the purpose of the audit; and
 - unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
3. All transactions have been recorded in the accounting records and are reflected in the financial statements.
4. Except as disclosed in the financial statements, the results for the year were not materially affected by:
 - any change in accounting policies;
 - transactions of a type not usually undertaken by the Committee;
 - circumstances of an exceptional or non-recurrent nature; or
 - charges or credits relating to prior periods.
5. We have reviewed going concern considerations and are satisfied that it is appropriate for the financial statements to have been drawn up on the going concern basis. In reaching this opinion we have taken into account all relevant matters of which we are aware and have considered a future period of at least one year from the date on which the financial statements are to be approved.
6. We confirm the financial statements are free of material misstatements, including omissions.

Fraud

7. We acknowledge our responsibilities for the design and implementation of internal control in order to prevent and detect fraud and to prevent and detect error.
8. We confirm that we have disclosed separately to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
9. We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves:
 - management
 - employees who have significant roles in internal control
 - others where the fraud could have a material effect on the financial statements.

10. We are not aware of any allegations of fraud or suspected fraud with a potential effect on the financial statements which have been communicated to us by employees, former employees, regulators or other third parties.

Compliance with laws and regulation, and contractual agreements

11. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.
12. The Committee has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.

Accounting estimates

13. In our opinion the significant assumptions used by us in making accounting estimates are reasonable.

Investments

14. We can confirm that the monies transferred to Britbet Racing LLP represent a 1.6% stake in the capital of the LLP.

Assets and liabilities

15. We have disclosed to you all known actual or possible litigation or claims whose effects should be considered when preparing the financial statements and that they have been accounted for and disclosed in accordance with UK Generally Accepted Accounting Practice.
16. We have no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements.
17. The Committee has satisfactory title to all assets and there are no liens or encumbrances on the Committee's assets, other than as disclosed in the financial statements.
18. We have recorded or disclosed, as appropriate, all liabilities, both actual and contingent, and all guarantees that we have given to third parties.

Subsequent events

19. Should any material events occur which may necessitate revision of the figures included in the financial statements or inclusion in the notes thereto, we will advise you accordingly.

Yours faithfully

.....

[Committee members]

Signed on behalf of the Committee

On _____ (2018)

The member above is signing on behalf of all Committee members confirming that:

- (a) so far as each member is aware, there is no relevant audit information of which the Committee's auditor is unaware; and
- (b) each member has taken all the steps that ought to have been taken as a member, including making appropriate enquiries of fellow members and of the Committee's auditor for that purpose, in order to be aware of any information needed by the Committee's auditor in connection with preparing their report and to establish that the Committee's auditor is aware of that information.



**Musselburgh Racing
Associated Committee**

**Audit management report for
the year ended
31 March 2018**



Scott-Moncrieff
business advisers and accountants

Musselburgh Racing Associated Committee

Audit management report for the year ended 31 March 2018

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1 Purpose of this report

This report aims to provide the Committee with constructive observations arising from the audit process. We set out in this report details of:

- any expected modifications to our audit report;
- details of any unadjusted items in the financial statements (except any unadjusted items which are clearly trivial) including the effect of unadjusted items related to prior periods on the current period;
- any material weaknesses in systems we have identified during the course of our audit work and our views about the quality of accounting practices and financial reporting procedures; and
- any other relevant matters.

Our procedures are carried out solely for the purpose of our audit so that we can form and express an opinion on the financial statements. Our audit does not necessarily disclose every weakness and for this reason the matters referred to may not be the only shortcomings which exist.

We take this opportunity to remind you that:

- This report has been prepared for the sole use of Musselburgh Racing Associated Committee;
- It must not be disclosed to any third party without our written consent; and
- No responsibility is assumed by us to any other person who may choose to rely on it for his or her own purposes.

We would like to thank Douglas Kennedy and the rest of the staff for their kind co-operation and assistance during our audit.

2 Audit Conclusion

In our opinion the financial statements have been properly compiled in accordance with the accounting policies set out in the accounts and comply with its constitution.

3 Respective responsibilities

Responsibilities of the committee

The committee is responsible for preparing the financial statements in accordance with applicable law and regulations. The committee are required to prepare financial statements for each financial year.

The committee must not approve the financial statements unless they are satisfied that they give a fair representation of the committee's finances and of the profit or loss of the committee for that period. In preparing these financial statements, the committee is required to:

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

The committee members are responsible for keeping adequate accounting records that are sufficient to show and explain the committee's transactions and disclose with reasonable accuracy at any time the financial position of the committee and enable them to ensure that the financial statements comply with the relevant constitution. They are also responsible for safeguarding the assets of the committee and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Responsibilities of the auditor

Our responsibility is to audit the financial statements in accordance with applicable law.

The audit includes the consideration of internal controls relevant to the preparation of the financial statements but we do not express an opinion on the effectiveness of internal control. We are also required to communicate any significant matters arising from the audit of the financial statements that are relevant to those charged with governance in overseeing the financial reporting process.

The matters being reported are limited to those deficiencies in control that we have identified during the audit and that we have concluded are of sufficient importance to merit being reported to those charged with governance.

Independence

We can confirm that we have complied with the Institute of Chartered Accountants of Scotland Code of Ethics 1 – “Integrity, Objectivity and Independence”. In our professional judgement the audit process has been independent and our objectivity has not been compromised.

4 Audit risk areas identified at the planning stage

Identified audit risk areas

At the planning stage the following audit risk areas were identified as significant matters and therefore considered in detail during our audit fieldwork.

Audit risk areas	Audit findings
<p>Risk 1 – Management override of controls</p> <p>In any organisation, there is a risk that management and the committee have the ability to process transactions or make adjustments to the financial records outside of the normal financial control processes. Such transactions could lead to a material misstatement in the financial statements. We treat this as a presumed risk area.</p> <p>Whilst we do not suspect any incidences of management override, we will review the accounting records for significant transactions that are outside the normal course of business and obtain evidence to ensure that these are valid and accounted for correctly.</p>	<p>We have reviewed the accounting records and did not identify any significant transactions outside the normal financial control processes. We did not identify any evidence of management override.</p> <p>Conclusion: Satisfactory.</p>
<p>Risk 2 – Revenue recognition</p> <p>There is a presumed risk of fraud in relation to revenue recognition. The presumption is that the committee could adopt accounting policies or recognise sales and expenditure transactions in such a way as to lead to a material misstatement in the reported revenue position.</p> <p>Whilst we do not suspect any incidences of fraud or error, we will evaluate each type of revenue transaction and document our conclusions.</p>	<p>We have evaluated each material revenue stream, considered the committee's revenue recognition policy and carried out testing to ensure this is appropriate and has been applied.</p> <p>We have tested a sample of income and expenditure across flat and national hunt race days during the year to ensure they are not materially misstated and conducted testing on fixed income and expenditure to ensure completeness.</p> <p>Conclusion: Satisfactory.</p>

5 Significant audit and accounting matters

Significant issues identified during our audit fieldwork

During the course of our audit work no further significant issues were identified.

TBC-Awaiting closing meeting with regard to racing licence issues, governance structure and future potential tender

Audit adjustments

A summary of the effect of the audit adjustments is shown below. A schedule of the actual adjustments can be found in appendix 1.

Number of audit adjustments	Effect on profit
2	Nil

These items were agreed and discussed with Douglas Kennedy while on site and it was agreed that these changes would be processed in the accounts following our visit.

Our audit work

We have noted below the audit work performed and the audit conclusions reached:

Area	Audit work	Audit conclusion
Capital expenditure	<p>We reviewed a sample of additions to ensure they are classified correctly as well as physically verifying a sample of assets.</p> <p>We also reviewed the profit & loss nominal ledger for any misclassified capital items.</p>	We are satisfied capital expenditure is appropriately classified.
Investments	<p>We reviewed agreements in place with regard to the nature of the funds transferred from the entity.</p>	<p>We are satisfied that investments are appropriately accounted for and classified</p> <p>TBC-pending receipt of revised signed agreement and/or written confirmation from MRAC as to the nature of the investment</p>
Debtors	<p>We reviewed a sample of debtors and checked recoverability.</p> <p>We also performed analytical review procedures comparing this year's debtors with the previous year.</p>	We are satisfied debtors are recoverable.
Cash at bank and in hand	<p>We confirmed bank balances by reference to bank statements as well as re-performed the bank reconciliation vouching outstanding lodgements/withdrawals to post year end bank statements.</p> <p>We also reviewed the bank statements during the year and either side of the year-end for any large or unusual items.</p>	We identified no unusual transactions and are satisfied that the bank balance in the accounts is fairly stated.
Trade/other creditors	<p>We reviewed a sample of invoices received post year end to ensure that trade creditors are complete.</p> <p>We confirmed the balance due to</p>	We are satisfied creditors are fairly stated.

Area	Audit work	Audit conclusion
	<p>East Lothian Council.</p> <p>We also performed analytical review procedures comparing this year's creditors with the previous year.</p>	
Other taxes and social security	<p>We reconciled the liability for VAT to the VAT returns, as well as reconciling the output tax reported on the VAT returns to the turnover reported in the financial statements.</p> <p>We also reconciled the liability for PAYE/NIC to the payroll records</p>	We are satisfied other taxes and social security costs are fairly stated.
Income and expenditure	<p>We selected a sample of flat and hunt income and expenditure and agreed to supporting documentation.</p> <p>We reconciled the payroll costs to the payroll records.</p> <p>We also performed analytical procedures and investigated significant variances.</p>	From our testing performed, we did not have any concerns over how income and expenditure had been recognised.
Opening balances	We agreed the opening balances to prior year financial statements.	We are satisfied the opening position is accurate.
Minutes	We reviewed the minutes of the Committee meetings held and ensured relevant information is included in the financial statements.	<p>We are satisfied all the relevant information from the minutes has been recognised in the accounts.</p> <p>TBC-dependent on discussions with client at closing meeting with regarding to licencing issues, governance structure and future potential tender</p>

Fraud and irregularity

Responsibility for preventing and detecting fraud and other irregularities lies with the members of the committee. We are not required to search specifically for such matters and our audit should not be relied upon to disclose them. However, we planned and conducted our audit so as to give a reasonable expectation of detecting any material misstatements in the financial statements resulting from improprieties or breach of regulations.

We are pleased to report that we did not identify any issues of concern in relation to fraud and irregularity.

6 Accounting systems and controls

During the course of our audit of the financial statements, we examined the principal internal controls which the committee has established to enable them to ensure, as far as possible, the accuracy and reliability of the committee's accounting records and to safeguard the committee's assets.

It should be noted that our audit was planned and performed in order to allow us to provide an opinion on the financial statements and it should not be relied upon to reveal all errors and weaknesses that may exist.

Action plan – audit recommendations

We identified observations which we consider require management action. Recommendations to address the observations are detailed in the action plan below. Management responses for the current year points are detailed on the following pages. All prior year points have been appropriately responded to.

Grade	Definition	No of audit observations		
		Current year new points	Current year re-raised points from 2017	Prior year
5	Very high risk exposure - Major concerns requiring immediate attention	-	-	-
4	High risk exposure - Absence / failure of significant key controls	-	-	-
3	Moderate risk exposure - Not all key control procedures are working effectively	-	-	-
2	Limited risk exposure - Minor control procedures are not in place / not working effectively	4	-	2
1	Efficiency / housekeeping point	1	-	1

Action plan

1	Filing system
Observation	It was noted during our work that the filing system that the racecourse currently used is very heavily paper driven.
Risk and recommendation	<p>The risk is that copies of papers can go missing and/or be misfiled. It is also costly to archive paperwork and store it and efficiencies can be lost on trying to identify missed papers.</p> <p>Saving your income and expenditure documentation electronically can make finding the information much easier and can be much more cost effective.</p> <p>We would recommend that you consider how you can make some of your processes more electronic going forward.</p> <p>Grade 1</p>
Management response	<p>Responsible officer: Douglas Kennedy</p> <p>All income spreadsheets are available electronically e.g. Race days & Daily income from Bank Statements</p> <p>Expenditure - all individual invoices are held at Musselburgh</p>
2	Purchase card system
Observation	We noted during our walkthrough testing that there were some purchase card authority forms missing and some purchases were not backed up with supporting documentation.
Risk and recommendation	<p>There is a risk that members of staff can make unauthorised purchases and if there is no signed authority form then there is also no control over the amounts/items involved.</p> <p>Signed authority forms should be held on site for all employees with purchase cards and back-up documentation should be attached to each statement for every purchase.</p> <p>Grade 2</p>
Management response	<p>Responsible officer: Douglas Kennedy</p> <p>All monthly purchase card statements are held in the office at Musselburgh with all receipts. Where receipts are mislaid/missing, these are recorded on the statement.</p>

3		Reliance on Douglas Kennedy
Observation		The finance function for the racecourse is heavily dependent on a single individual. Accumulating our knowledge from our time on site over a number of years, great reliance is place on Douglas Kennedy in his role to take responsibility in this area.
Risk and recommendation		<p>There is a risk that in the event of Douglas being unavailable for any length of time (for example due to illness) or retiring, a significant loss of knowledge and experience would be lost and we are not aware that any other individual at the racecourse would be capable of filling in to ensure as little disruption as possible was caused.</p> <p>We would recommend that an able deputy within the office is trained up fully to use the Citrix system and perform Douglas' role in his absence to ensure minimum disruption to the racecourse's operations and financial processes.</p> <p>Grade 2</p>
Management response		<p>Responsible officer: Douglas Kennedy</p> <p>Agree – waiting to see outcome of tender process before looking at future arrangements pending Douglas's retirement.</p>
4		Recording of prepayments in balance sheet
Observation		We noted that a number of prepaid expenses had been netted off against liabilities rather than being included within current assets in the accounts.
Risk and recommendation		<p>There is a risk that both assets and liabilities are misstated in the accounts, impairing the interpretation of the financial information.</p> <p>We recommend that any such prepaid expenses are included in the asset section of the accounts to make interpretation of the results more relevant.</p> <p>Grade 2</p>
Management response		<p>Responsible officer: Douglas Kennedy</p> <p>Prepaid expenses are now included in the asset section transferred 17/18.</p>

5	Recording of Britbet Racing LLP in balance sheet
Observation	We noted during our testing that the investment in Britbet Racing LLP had wrongly been classified in the balance sheet as “Britbet Loan” in the debtors section.
Risk and recommendation	<p>There is a risk that both assets and investments are misstated in the accounts, impairing the interpretation of the financial information.</p> <p>We recommend that any such investments are included in the correct section of the accounts to make interpretation of the results more relevant and where unsure seek professional guidance in order to ensure the correct classification</p> <p>Grade 2</p>
Management response	<p>Responsible officer: Douglas Kennedy</p> <p>Now transferred to Investment section. Waiting for documentation from Britbet LLP.</p>

2017 Action plan

1	Income reconciliations
Observation	<p>During our testing we were unable to carry out the walk through of income received through the turnstiles when on site as this was not able to be found. The reports that were received were not sufficient at the time to carry out the testing.</p> <p>The reports remain slightly unclear and the reconciliation on the turnstile slips (once received) were hand written which makes working out the final figures difficult.</p>
Risk and recommendation	<p>Although when we received the turnstile slips we were able to carry out our walk through and follow the information, the figures on the turnstile reports do not seem to appear anywhere else on the other income reports.</p> <p>The risk is that information is missed during the transfer between reports and income is mis-stated.</p> <p>We recommend that all reconciliations be carried out in excel and all slips relating to the reconciliation be attached. This will make the information much easier to follow and show the flow from one report to another.</p> <p>Grade 3</p>
Management response	Responsible officer: Douglas Kennedy
Audit observation in current year	New improved system in place with clear reports. No such issues to report this year.

2 Expenditure Filing	
Observation	During our review of the accounting records we noted that the filing system in place still makes finding information difficult.
Risk and recommendation	<p>Purchase invoices are filed in their payment batches and bound with elastic bands however the payment report is not always attached at the front or back. All invoices are given a reference number however this reference number is not used when posting invoices into the accounting system making it difficult to trace a posting back to an actual invoice during the audit.</p> <p>We recommend that the invoice number given to each purchase invoice be noted within the data entry to allow for an easier audit trail.</p> <p style="text-align: center;">Grade 3</p>
Management response	Responsible officer: Douglas Kennedy
Audit observation in current year	Batch number is now written on each invoice and that allows us to trace information into system much easier. No further issues to report.
3 Recording of income/expenditure in relation to extra dates	
Observation	<p>During our reconciliation of income from the accounts, to the income (outputs) from the VAT return, we identified that some income and expenditure related to additional race days were included in Other income (within Fixed income) netted against each other, instead of being included in the expanded breakdowns of income and expenditure related to either Flat or Hunt race days.</p> <p>The same was also found true of the 'Harness Racing' costs included within 'Fixed expenditure'. This figure is actually the net of additional income and expenditure.</p>
Risk and recommendation	<p>There is a risk that both income and expenditure are misstated in the accounts, impairing the interpretation of the financial information.</p> <p>We recommend that any such income and expenditure is grossed up (i.e. shown separately) in the appropriate section of the accounts to make interpretation of the results more relevant.</p> <p style="text-align: center;">Grade 3</p>
Management response	Responsible officer: Douglas Kennedy
Audit observation in current year	Such income and expenditure has been grossed up in these accounts and therefore no further issues to report.

Future developments

As part of our service provision and in order to keep you up to date with the latest accounting, audit and tax developments relative to your organisation, we publish regular e-bulletins. We would encourage you to sign up to receive information on topics and events which are of interest to you via our website: <http://www.scott-moncrieff.com/news/e-bulletin-signup>.

Appendix 1 – Audit adjustments

As summarised in Section 5, we identified the following adjustments during the audit. We have discussed these adjustments with Mr Douglas Kennedy who has agreed that they should be incorporated into the financial statements.

	Debit	Credit
	£	£
1. Prepayments	129,731	
Accruals		129,731
<i>Being grossing up of prepaid expenses included in accruals</i>		
2. Investments	74,462	
Loan Britbet		74,462
<i>Being re-classification of investment in LLP</i>		

Appendix 2 – Your audit team

Your team were:



Michael Harkness
Audit Partner
Mike.harkness@scott-moncrieff.com



Craig Clark
Audit Manager
craig.clark@scott-moncrieff.com



Steven Sim
Audit Senior
Steven.sim@scott-moncrieff.com

REPORT TO: The Musselburgh Racing Associated Committee
MEETING DATE: Tuesday, 18 September 2018
BY: General Manager
SUBJECT: Finance Report – Quarter 1-2 Review 2018-19

5

1 PURPOSE

- 1.1 To update the Committee on the profit/loss forecast for the year from 1st April 2018 to 31st March 2019 at the end of the first and second quarter.

2 RECOMMENDATIONS

- 2.1 The Committee are asked to note the financial performance to date and the forecasts to the year ending 31 March 2019.
- 2.2 The Committee are asked to consider repaying the outstanding HBLB loan before the 3rd party operator is appointed.

3 BACKGROUND

3.1 **Profit/Loss 2017-18**

- **27 fixtures staged in 2018-19 compared to 28 fixtures staged in the previous year**
- **Extra Fixtures – None.**
- **Abandonments – One.**
- **Forecast Raceday Income is £4.456m, up £65k on the budget** (and down £55k on the previous year)
- **Forecast Raceday Expenditure is £2.460m, up £31k on the budget** (and up £35k on the previous year)
- **Forecast Expenditure on PM is £1.837m, down £16k on the budget** (and down £138k on the previous year).

- **Forecast cost of Prizemoney to the MJRC is £1.096m, up £57k on the budget** (and down £46k on the previous year)
- **Forecast Profit from Racedays (after PM) is £899k which is down £23k on the budget** (and down £44k on the previous year).
- **Forecast Fixed Income is £947k, up £22k on the budget** (and down £22k on the previous year)
- **Forecast Fixed Expenditure is £1.742m, up £37k on the budget** (and up £3k on the previous year)
- **Forecast Profit/loss is £104,670k which is down by £37k on budget** (and down £70k on the previous year)
- **Forecast Expenditure (after grants and disposals) on Essential Maintenance and Capex Development Programmes is £135k which is £85k up on the budget** (and up £89k on the previous year)
- **The net cash inflow/outflow for the year is a -£18.8k**
- **Loans (Levy Board) received in the year will be £0k**
- **Loans repaid in 2018-19 will be £26k**
- **Investment in Britbet is £77k**
- **Opening balance sheet position on 1st April 2018 was £187,317**
- **Closing balance sheet position on 31st March 2019 is forecast to be £168,385k before additional expenditure on one-off professional fees.**

3.2 Commentary

We have staged six fixtures in Q2 to date; two fixtures in July and four fixtures in August. We have benefited from the good summer weather and attendance revenues have been above budget.

At the end of Q1 we were however, concerned about the new SIS LBO fee income. RMG receive a fixed fee per fixture from SIS who supply the pictures and data to the LBOs. The fixed fee per fixture is based on a minimum 9000 LBOs. Once the number of LBOs falls below 9000 the fixed fee per fixture reduces. At the start of the year there were 9650. RMG pools the fixed fees and then distributes the fees to each racecourse based on the relative performance of each racecourse within the group.

Racecourses receive a fee per runner and fees based on each racecourse's betting performance. If the total number of runners increases across the board compared to 2017 then the runner pool has to grow but the betting performance pool has to shrink.

Racecourses receive their income, based on the number of runners and betting performance, one month in arrears. Based on Musselburgh's performance in 2016 and 2017 RMG forecast that Musselburgh would receive £85k per fixture (average). Being prudent and because it is a new model, we budgeted £78k per fixture. Please see below:

Date	RMG Forecast	MRAC Budget	Actual
Thurs 5 April (abandoned)	£85k	£78K	£47.5k
Thurs 3 May (e) (6 races)	£85k	£78k	£56.5k
Fri 4 May	£85k	£78k	£81.9k
Sat 2 June	£85k	£78k	£86k
Sat 9 June	£85k	£78k	£85k

The alarm bells started ringing when average income in May and June equalled £77k. Even allowing for the fact that 3 May was a low-grade 6-race card, we expected Q1 to be above average due to the overall quality of races/fixtures in this period.

On making enquiries to RMG, they confirmed that they are being prudent and holding money back to:

- a) Compensate for growth in the total number of runners, which will result in a smaller betting performance pool; and
- b) Provide a contingency for LBO shop closures.

To date 94 LBOs have closed. SIS estimate that up to 300 LBOs will close by 31 March 2019. RMG are now confident that the contingency for LBO closures will not be required (see background paper - Impact of FOBT legislation).

RMG advised that the total number of runners per race was higher in Q1 than in previous years and they expected to draw on the contingency provided to cover the shrinkage of the betting pool. The summer drought has resulted in a dramatic reduction in runners in July and August with equilibrium restored. RMG are confident that the full contingency for a smaller betting pool will not be required.

In conclusion, RMG are advising that Musselburgh can expect to receive an extra £4k per fixture from the contingency money held back. We have therefore set the forecast at £81k per fixture (£77k + £4k). For the jump we are forecasting £81k per fixture for 7-race cards but only £70k for 6-race cards, which gives an average of £77.3k per fixture. This is well below the average of £85k forecast by RMG based on the previous year's performance. All things being equal, we should receive more than £77.3k per fixture (average).

Capex

The capex budget is £50k to complete the landscaping of Loretto Lawn and the Food Court.

Additional capex items for consideration:

1. Landscaping

As we are moving from one two Saturdays to one Saturday in June 2019 we'd like to maximise the attendance to create a major sporting event. We can do this by increasing the footprint of the Racecourse to provide more marquee cover and

by improving the layout to maximise the free movement of people around the site (remove the bottlenecks). The estimated cost of this is £85k, which includes upgrades to the raceday power supply. Gary Houston is finalising plans for landscaping the Picnic Area, Loretto Lawn and the Food Court. The project will require planning permission. Ideally, the project would be completed during the winter so that the area is ready for use on Easter Saturday (20th April 2019).

2. Entrance Improvements

We'd like to improve the entrance to the racecourse at Hope Place, which is currently poor. This project will improve the area generally and will therefore benefit the community as a whole. The project will consist of replacing the existing gate, signage and planting trees/shrubs etc, at a cost of c£20k.

3. PA System

We'd like to upgrade the existing external PA system as the current system is dated and the quality of the external PA is poor compared to other racecourses and events. Cost c£20k.

4. Racegoers Buggies

Finally, we'd like to purchase buggies to transport racegoers from the car parks – the type you see at all major events, airports etc. The average age of retired racegoers is increasing and the long walk from the car parks is challenging for many of them. Cost c£10k and we'd like to purchase two second hand buggies if possible if we can do a good deal.

The Committee is asked to approve item 1 (landscaping), subject to final quotes.

This leaves the MRAC with c£168k on its balance sheet to pay for one-off professional fees and to absorb a downturn in income or unexpected increase in costs.

The Committee is also asked to approve items 2-4 in principle. These items will only go-ahead subject to sufficient funds being available at the end of the year.

4 POLICY IMPLICATIONS

4.1 N/A

5 INTEGRATED IMPACT ASSESSMENT

5.1 The subject of this report does not affect the wellbeing of the community or have a significant impact on equality, the environment or economy

6 RESOURCE IMPLICATIONS

6.1 N/A

7 BACKGROUND PAPERS

7.1 Impact of FOBT legislation

7.2 2018-19 MRC Annual Management Accounts

7.3 Financial Summary 2018-28

AUTHOR'S NAME	Bill Farnsworth
DESIGNATION	General Manager
CONTACT INFO	07710 536 134
DATE	Wednesday, 12 September 2018

**The Musselburgh Racing Associated Committee
2018-19 MRC ANNUAL MANAGEMENT ACCOUNTS**

Actual	Budget	Forecast	Variance on	Variance on	Variance on
28 Race Days	27 Race Days	27 Race Days	Budget	Previous Year	Budget
2017/18	2018/19	2018/19			
£	£	£	£	£	%
Race Day Income :-					
917,247	878,500	852,809	-25,691	-64,438	-3%
46,765	45,540	41,407	-4,133	-5,358	
43,514	43,200	44,800	1,600	1,286	4%
97,380	94,140	91,045	-3,095	-6,335	-3%
1,586,228	2,053,938	2,147,066	93,128	560,838	5%
152,999	0	0	0	-152,999	
262,620	0	0	0	-262,620	
10,267	0	1,098	1,098	-9,169	#DIV/0!
12,168	12,160	12,305	145	137	1%
122,265	118,643	108,884	-9,759	-13,381	-8%
508,175	439,614	447,632	8,018	-60,543	2%
333,470	290,036	294,303	4,267	-39,167	1%
16,098	0	0	0	-16,098	#DIV/0!
124,340	88,000	83,000	-5,000	-41,340	-6%
257,858	296,298	307,272	10,974	49,414	4%
0	0	0	0	0	
21,000	31,000	25,000	-6,000	4,000	-19%
4,512,394	4,391,069	4,456,621	65,552	-55,773	1%
Race Day Expenditure :-					
			0	0	
32,818	35,438	36,226	788	3,408	2%
46,714	57,709	57,342	-367	10,628	-1%
110,777	104,150	108,107	3,957	-2,670	4%
178,476	152,800	158,361	5,561	-20,115	4%
100,102	115,400	112,745	-2,655	12,643	-2%
80,373	78,779	74,658	-4,121	-5,715	-5%
273,807	211,396	241,703	30,307	-32,104	14%
39,894	41,961	41,621	-340	1,727	-1%
28,258	34,700	28,306	-6,394	48	-18%
161,782	156,045	157,421	1,376	-4,361	1%
127,382	120,975	108,842	-12,133	-18,540	-10%
69,308	67,275	63,015	-4,260	-6,293	-6%
34,342	35,800	36,265	465	1,923	1%
119,534	120,557	121,363	806	1,829	1%
114,876	122,670	127,320	4,650	12,444	4%
16,098	3,500	3,500	0	-12,598	0%
257,389	274,040	284,340	10,300	26,951	0%
118,965	114,860	114,074	-786	-4,891	4%
16,500	117,500	121,500	4,000	105,000	0%
497,857	463,359	463,834	475	-34,023	0%
2,425,252	2,428,914	2,460,543	31,629	35,291	1%
2,087,142	1,962,155	1,996,078	33,923	-91,064	2%
Prize Money Income					
541,656	511,999	519,909	7,910	-21,747	2%
0	0	0	0	0	#DIV/0!
27,900	5,000	5,000	0	-22,900	0%
113,250	158,770	153,670	-5,100	40,420	-3%
150,238	139,098	139,774	676	-10,464	0%
833,044	814,867	818,353	3,486	-14,691	0%
1,975,849	1,854,100	1,914,869	60,769	-60,980	3%
1,142,805	1,039,233	1,096,516	57,283	-46,289	6%
944,337	922,922	899,562	-23,360	-44,775	-3%
970,309	924,532	947,503	22,971	-22,806	2%
1,739,299	1,705,361	1,742,395	37,034	3,096	2%
175,347	142,093	104,670	-37,423	-70,677	-26%
45,427	50,000	135,000	85,000	89,573	170%
129,920	92,093	-30,330	-122,423	-160,250	-133%

**MUSSELBURGH RACING ASSOCIATED COMMITTEE
2018-19 MRC ANNUAL MANAGEMENT ACCOUNTS**

		Budget	Actual	Forecast	Variance on	Variance on	Variance on
2017/18	FIXED EXPENDITURE	2018/19	To Date	2018/19	Budget	Previous Year	Budget
£	Establishment Costs	£	£	£	£	£	%
121,000	Rent	130,000	60,000	121,000	-9,000	0	-7%
104,300	Water, Trade Refuse & non-domestic Rates	107,000	1,304	115,500	8,500	11,200	8%
29,896	Insurance	30,000	24,103	30,000	0	104	0%
89,200	Essential Maintenance of Stables & Buildings	80,000	51,253	100,000	20,000	10,800	25%
204,399	Maintenance Track and Grounds	180,000	117,864	180,000	0	-24,399	0%
548,795	Total Establishment Costs	527,000	254,524	546,500	19,500	-2,295	4%
	Management Costs						
456,811	Salaries, N.I. Etc	510,000	168,194	510,000	0	53,189	0%
45,466	Previous Years Adjustment	-	-	-			
231,409	Caretaker/Groundsmen	235,000	71,983	235,000	0	3,591	0%
9,430	Fees and Expenses	7,000	953	7,000	0	-2,430	0%
21,019	Training & Development	14,000	2,649	14,000	0	-7,019	0%
764,135	Total Management Costs	766,000	243,779	766,000	0	1,865	0%
	Operating Costs						
99,362	Professional Fees	40,000	13,888	40,000	0	-59,362	0%
76,775	Marketing, Advertising and Promotions	112,861	27,289	112,861	0	36,086	0%
1,292	Community Engagement	6,000	6,179	8,000	2,000	6,708	33%
3,804	Subscriptions and Donations	5,000	1,644	5,000	0	1,196	0%
22,732	Contributions to R.C.A.	23,000	11,403	23,000	0	268	0%
78,990	Heat and Light	88,000	13,930	88,000	0	9,010	0%
20,555	Telephone	18,000	9,005	18,000	0	-2,555	0%
22,418	Printing, Postages, Stationery	21,000	10,881	21,000	0	-1,418	0%
22,418	Furniture, Fittings & Equipment	20,000	24,525	27,000	7,000	4,582	35%
10,555	Credit Card /Bank Charges	12,000	3,618	12,000	0	1,445	0%
8,167	Interest	12,000	-	12,000	0	3,833	0%
4,168	Annual Members Expenditure (badges, trips)	2,500	580	2,500	0	-1,668	0%
5,235	Hospitality & Racecourse Visits	5,000	3,526	5,000	0	-235	0%
47,388	Harness Racing	42,000	50,534	50,534	8,534	3,146	20%
2,510	Events (Catering etc)	5,000	546	5,000	0	2,490	0%
426,369	Total Operating Costs	412,361	177,548	429,895	17,534	3,526	4%
1,739,299	Total Fixed Expenditure	1,705,361	675,851	1,742,395	37,034	3,096	2%
	FIXED INCOME						
3,240	Advertising	33,240	6,800	33,240	0	30,000	0%
-	Interest	-	-	-	0	0	#DIV/0!
758,549	RMG Media Licence Fee	740,000	-	760,000	20,000	1,451	3%
11,874	Betting Shop/Windows	16,292	-	16,292	0	4,418	0%
22,112	TurfTV Dividend	15,000	21,770	21,770	6,770	-342	45%
32,208	Consultancy & Directors Fees	-	-	-	0	-32,208	#DIV/0!
47,010	Brewers Supply Discount	47,000	19,259	47,000	0	-10	0%
3,030	Events Income	10,000	2,041	10,000	0	6,970	0%
7,689	Previous Years Adjustment	-	-	-	0	-7,689	0%
32,454	Miscellaneous (e.g. hire outs, bookies commissions)	10,000	5,364	10,000	0	-22,454	0%
52,143	Harness Racing	53,000	49,201	49,201	-3,799	-2,942	-7%
970,309	Total Fixed Income	924,532	104,435	947,503	22,971	-22,806	2%

MUSSELBURGH RACING 2018-19 FLAT

2018 DATES 2017 DATES (COMPARABLE)	1		2		3		4		5		6			
	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast		
	Total	Total	31-Mar 15-Apr	31-Mar 15-Apr	05-Apr 26-May	05-Apr 26-May	03-May 04-May	03-May 04-May	04-May 05-May	04-May 05-May	02-Jun 03-Jun	02-Jun 03-Jun	09-Jun 17-Jun	09-Jun 17-Jun
Raceday Income	£	£	£	£	£	£	£	£	£	£	£	£	£	
Admissions	706,200	669,009	63,000	41,841	10,000	0	6,200	5,140	17,700	15,583	315,000	311,134	120,000	107,948
Racecards	33,320	28,387	4,000	1,512	750	0	750	752	1,770	1,507	7,700	7,113	4,200	3,103
Annual Members subscription fees	25,600	25,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600
Bookmakers' badges	64,850	60,155	8,400	5,290	2,100	0	2,300	2,076	2,350	3,000	11,870	12,400	11,030	10,440
SIS License Fee Per Race	1,225,938	1,219,066	55,938	51,942	78,000	47,500	78,000	56,752	78,000	81,930	78,000	85,800	78,000	85,142
Totepool Commission	-	1,098	0	508	0	0	0	223	0	367	0	0	0	0
Betting Shop Commission	7,070	6,575	850	612	400	0	130	355	550	468	700	700	750	750
Catering Commission	94,910	83,165	8,600	4,853	1,260	0	1,050	2,183	3,740	2,780	32,300	30,460	19,000	13,929
Corporate Hospitality	338,398	341,946	13,860	7,325	8,160	0	22,650	13,379	19,325	25,833	90,169	131,589	31,970	24,246
Sponsors Contribution	217,062	218,115	57,600	56,100	920	0	920	1,380	29,200	24,520	21,300	25,800	30,000	30,000
HBLB Appearance Money	-	-	0	0	0	0	0	0	0	0	0	0	0	0
HBLB Fixture Incentive Scheme	15,000	15,000	0	0	15,000	15,000	0	0	0	0	0	0	0	0
HBLB Integrity Grant (fieldforce/cameras/photo)	175,584	175,584	10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974
Share of sale/claims	-	-	0	0	0	0	0	0	0	0	0	0	0	0
Contribution for fixture transfers	-	-	0	0	0	0	0	0	0	0	0	0	0	0
Total Raceday Income	2,903,932	2,843,700	224,822	182,557	129,164	75,074	124,574	94,814	165,209	168,562	569,613	617,570	307,524	288,132
Raceday Expenditure														
Officials (including refreshments)	19,338	18,526	1,093	978	1,000	710	945	1,373	1,000	1,163	1,550	1,500	1,580	1,475
Owners & Trainers (catering etc)	34,609	32,342	3,609	3,962	1,900	0	1,900	2,138	1,900	1,955	2,500	2,071	3,700	3,709
Raceday Staff	65,850	66,907	4,700	4,884	3,000	85	2,850	2,855	3,000	3,436	13,800	13,324	6,000	9,156
Maintenance Track and Grounds	87,500	85,961	7,500	6,474	4,600	122	4,000	3,800	4,000	3,565	9,500	13,615	8,200	9,473
Stables & Accommodation	68,900	62,345	5,900	5,640	4,400	274	3,800	2,993	3,800	3,267	6,000	5,457	5,000	4,839
Racecards	48,319	41,533	3,989	3,888	2,581	0	2,435	2,460	2,581	2,518	5,910	5,935	4,000	0
Corp Hosp (Catering/Marquees etc)	173,300	202,022	6,008	4,270	2,971	0	8,271	6,074	7,521	18,692	67,727	87,607	20,251	14,880
Sponsorship (Banners/ BTO)	27,133	25,445	6,268	3,436	1,348	0	842	1,354	1,533	975	1,348	1,912	1,146	2,437
Marketing	28,400	22,006	6,350	2,932	0	0	0	0	0	0	11,500	9,418	5,900	4,493
Advertising	121,698	122,204	24,828	25,564	740	130	720	625	886	1,070	28,290	27,828	28,252	28,632
Police and security	88,175	73,642	6,702	9,890	2,500	420	2,216	2,475	2,860	2,475	23,500	19,827	23,497	11,655
Racetech Starting Stalls	67,275	63,015	4,165	4,160	4,165	0	4,165	4,160	4,165	4,160	4,165	4,160	4,800	4,735
Racetech Photofinish/Public Address/Timing	20,800	19,865	1,300	1,255	1,300	680	1,300	1,255	1,300	1,255	1,300	1,255	1,300	1,255
Medical / Vets Costs	64,057	60,363	4,500	3,782	3,515	225	3,355	3,854	3,503	2,990	6,957	6,230	4,397	5,152
BHA Fixture Licence Fee	72,096	72,096	4,506	4,506	4,506	4,506	4,506	4,506	4,506	4,506	4,506	4,506	4,506	4,506
HBLB Appearance Money Payments	3,500	3,500	0	0	0	0	0	0	0	0	0	0	3,500	3,500
Fixture Rental Fee	105,000	105,000	29,000	29,000	0	0	4,000	4,000	0	0	0	0	72,000	72,000
BHA Fixture Fees (Field Force etc)	161,552	161,552	10,097	10,097	10,097	10,097	10,097	10,097	10,097	10,097	10,097	10,097	10,097	10,097
Racetech TV coverage (integrity and cctv)	67,248	65,718	4,203	4,209	4,203	2,583	4,203	4,209	4,203	4,209	4,203	4,209	4,203	4,209
Operational Costs (Big Screen etc)	372,676	369,483	31,996	39,062	3,577	1,536	3,577	4,956	3,547	4,104	175,041	170,927	81,933	76,273
Total Raceday Expenditure	1,697,426	1,673,525	166,714	167,989	56,403	21,368	63,182	63,184	60,402	70,437	377,894	389,878	294,262	272,476
Gross Prize Money	1,126,000	1,117,169	201,300	202,187	47,000	0	35,800	35,800	54,800	54,800	104,800	108,500	164,400	170,200
less	-	-												
HBLB General Prize Fund	241,999	231,638	40,993	41,393	10,761	0	8,854	8,854	13,159	13,159	20,496	20,496	32,138	32,138
Prize Money Grants (e.g. Lead Fixture Payments)	-	-	0	0	0	0	0	0	0	0	0	0	0	0
Race Incentive Funding (RIF)	99,570	95,370	15,100	14,700	3,500	0	2,400	2,400	2,400	2,400	18,610	18,310	10,600	5,800
Entry Fees	94,398	92,074	20,000	16,560	3,000	0	1,950	2,095	4,000	3,881	6,000	7,491	15,000	20,675
Total Non-Executive	435,967	419,082	76,093	72,653	17,261	0	13,204	13,349	19,559	19,440	45,106	46,297	57,738	58,613
Cost Prize Money to MRC	690,033	698,087	125,207	129,534	29,739	0	22,596	22,451	35,241	35,360	59,694	62,203	106,662	111,587
Expenditure + Prize Money	2,387,459	2,371,612	291,921	297,523	86,142	21,368	85,778	85,635	95,643	105,797	437,588	452,081	400,924	384,063
Raceday Profit/ -loss	516,473	472,089	-67,099	-114,966	43,022	53,706	38,796	9,179	69,566	62,765	132,026	165,489	-93,400	-95,931
Difference		-38,802		-47,867		10,684		-29,617		-6,801		33,464		-2,531

MUSSELBURGH RACING 2018-19 FLAT

	7		8		9		10		11		12		13		14		15		16			
2018 DATES	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast		
2017 DATES (COMPARABLE)	04-Jul	04-Jul	24-Jul	24-Jul	03-Aug	03-Aug	10-Aug	10-Aug	29-Aug	29-Aug	30-Aug	30-Aug	31-Aug	31-Aug	07-Sep	07-Sep	15-Sep	15-Sep	30-Sep	30-Sep	15-Oct	15-Oct
Raceday Income	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Admissions	7,700	10,297	16,500	19,490	25,000	29,582	16,000	18,894	7,300	7,300	7,600	7,600	10,400	10,400	49,600	49,600	27,000	27,000	7,200	7,200	7,200	7,200
Racecards	1,000	1,310	1,500	1,440	1,700	1,700	1,700	1,700	800	800	1,200	1,200	1,200	1,200	2,200	2,200	2,250	2,250	600	600	600	600
Annual Members subscription fees	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600
Bookmakers' badges	2,000	2,308	2,200	2,041	3,000	3,000	2,200	2,200	1,900	1,900	1,900	1,900	2,500	2,500	5,500	5,500	3,800	3,800	1,800	1,800	1,800	1,800
LBO Income	78,000	81,000	78,000	81,000	78,000	81,000	78,000	81,000	78,000	81,000	78,000	81,000	78,000	81,000	78,000	81,000	78,000	81,000	78,000	81,000	78,000	81,000
Totepool Commission	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Betting Shop Commission	200	200	450	450	320	320	280	280	240	240	250	250	200	200	850	850	680	680	220	220	220	220
Catering Commission	670	670	1,500	1,500	5,000	5,000	3,750	3,750	800	800	2,000	2,000	2,740	2,740	6,900	6,900	5,000	5,000	600	600	600	600
Corporate Hospitality	13,800	4,568	9,435	5,977	20,258	20,258	22,100	22,100	7,735	7,735	14,140	14,140	24,425	24,425	19,311	19,311	16,030	16,030	5,030	5,030	5,030	5,030
Sponsors Contribution	2,880	7,578	2,880	2,187	9,878	2,340	17,360	18,200	5,710	6,170	2,777	3,443	4,297	5,558	15,960	19,000	9,920	10,380	5,460	5,460	5,460	5,460
HBLB Appearance Money	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HBLB Fixture Incentive Scheme	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HBLB Integrity Grant (fieldforce/cameras/photo)	10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974
Share of sale/claims	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contribution for fixture transfers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Raceday Income	118,824	120,505	125,039	126,659	155,730	155,774	153,964	160,698	115,059	118,519	120,441	124,107	136,336	140,597	190,895	196,935	155,254	158,714	111,484	114,484	111,484	114,484
Raceday Expenditure																						
Officials (including refreshments)	1,000	1,026	2,100	1,231	950	950	1,500	1,500	900	900	950	950	1,300	1,300	1,450	1,450	970	970	1,050	1,050	1,050	1,050
Owners & Trainers Catering	1,900	1,480	1,900	1,727	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	2,000	2,000	1,900	1,900	1,900	1,900	1,900	1,900
Raceday Staff	3,400	3,476	3,300	3,891	3,600	3,600	3,000	3,000	2,700	2,700	2,700	2,700	2,900	2,900	3,800	3,800	4,000	4,000	3,100	3,100	3,100	3,100
Maintenance Track and Grounds	4,600	4,715	5,200	4,297	5,200	5,200	4,600	4,600	4,000	4,000	4,000	4,000	4,600	4,600	5,000	5,000	5,000	5,000	7,500	7,500	7,500	7,500
Stables & Accommodation	4,000	4,112	4,000	3,763	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Racecards	2,580	2,489	2,435	2,435	2,580	2,580	2,580	2,580	2,435	2,435	2,580	2,580	2,580	2,580	3,600	3,600	2,872	2,872	2,581	2,581	2,581	2,581
Corp Hosp (Catering/Marquees etc)	3,215	13,901	3,710	2,972	9,774	9,774	9,672	9,672	2,665	2,665	5,406	5,406	11,347	11,347	7,516	7,516	5,603	5,603	1,643	1,643	1,643	1,643
Sponsorship (Banners/ BTO)	1,200	2,024	1,348	1,207	1,200	1,200	1,500	1,500	1,500	1,500	1,750	1,750	1,650	1,650	1,650	1,650	1,650	1,650	1,200	1,200	1,200	1,200
Marketing	0	0	0	513	300	300	0	0	0	0	0	0	0	0	4,000	4,000	350	350	0	0	0	0
Advertising	850	734	2,320	2,809	5,869	5,869	2,586	2,586	718	718	718	718	820	820	15,012	15,012	8,220	8,220	870	870	870	870
Police and security	2,300	2,300	2,400	2,400	3,200	3,200	2,500	2,500	2,300	2,300	2,300	2,300	2,400	2,400	4,000	4,000	3,000	3,000	2,500	2,500	2,500	2,500
Racetech Starting Stalls	4,165	4,160	4,165	4,160	4,165	4,165	4,165	4,165	4,165	4,165	4,165	4,165	4,165	4,165	4,165	4,165	4,165	4,165	4,165	4,165	4,165	4,165
Racetech CCTV/Public Address/Timing	1,300	1,255	1,300	1,255	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300
Medical / Vets Costs	3,515	3,674	3,515	3,656	3,900	3,900	3,600	3,600	3,300	3,300	4,300	4,300	3,300	3,300	4,400	4,400	3,800	3,800	4,200	4,200	4,200	4,200
BHA Fixture Licence Fee	4,506	4,506	4,506	4,506	4,506	4,506	4,506	4,506	4,506	4,506	4,506	4,506	4,506	4,506	4,506	4,506	4,506	4,506	4,506	4,506	4,506	4,506
HBLB Appearance Money Payments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Development Fund Contribution	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BHA Fixture Fees (Field Force etc)	10,097	10,097	10,097	10,097	10,097	10,097	10,097	10,097	10,097	10,097	10,097	10,097	10,097	10,097	10,097	10,097	10,097	10,097	10,097	10,097	10,097	10,097
Racetech TV coverage (integrity and cctv)	4,203	4,209	4,203	4,209	4,203	4,209	4,203	4,209	4,203	4,209	4,203	4,209	4,203	4,209	4,203	4,209	4,203	4,209	4,203	4,209	4,203	4,209
Operational Costs (Big Screen etc)	3,577	3,144	7,747	7,800	8,263	8,263	3,797	3,797	3,577	3,577	3,577	3,577	3,577	3,577	22,671	22,671	12,672	12,672	3,547	3,547	3,547	3,547
Total Raceday Expenditure	56,408	67,302	64,246	62,928	75,007	75,013	65,506	65,512	54,266	54,272	58,452	58,458	64,645	64,651	103,370	103,376	78,308	78,314	58,362	58,368	58,362	58,368
Gross Prize Money	41,800	44,800	41,800	45,200	47,000	46,935	63,500	72,347	48,000	49,400	40,800	41,600	41,400	44,800	79,600	75,800	57,000	57,700	57,000	57,000	57,000	67,100
less																						
HBLB General Prize Fund	10,289	10,289	10,207	10,207	10,617	10,617	13,187	13,187	10,966	10,966	10,535	10,535	10,412	10,412	14,430	14,430	12,749	12,749	12,206	12,206	12,206	12,206
Prize Money Grants (e.g. Lead Fixture Payment)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Race Incentive Funding (RIF)	2,400	2,800	2,000	2,800	3,200	3,600	8,560	8,560	3,500	3,900	2,400	2,800	2,400	2,800	14,000	14,000	3,800	4,200	4,700	6,300	6,300	6,300
Entry Fees	2,500	2,798	2,772	2,631	3,300	2,996	7,000	4,071	3,182	3,182	3,363	3,363	2,667	2,667	5,000	5,000	7,399	7,399	7,265	7,265	7,265	7,265
Total Non-Executive	15,189	15,887	14,979	15,638	17,117	17,213	28,747	25,818	17,648	18,048	16,298	16,698	15,479	15,879	33,430	33,430	23,948	24,348	24,171	25,771	25,771	25,771
Cost Prize Money to MRC	26,611	28,913	26,821	29,562	29,883	29,722	34,753	46,529	30,352	31,352	24,502	24,902	25,921	28,921	46,170	42,370	33,052	33,352	32,829	41,329	41,329	41,329
Expenditure + Prize Money	83,019	96,215	91,067	92,490	104,890	104,735	100,259	112,041	84,618	85,624	82,954	83,360	90,566	93,572	149,540							

MUSSELBURGH RACING 2018-19 JUMP

2017 DATES 2016 DATES (COMPARABLE)	17		18		19		20			
	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast		
	Total	Total	08-Nov	08-Nov	26-Nov	26-Nov	03-Dec	03-Dec	10-Dec	10-Dec
	£	£	£	£	£	£	£	£	£	£
Raceday Income										
Admissions	172,300	183,800	6,750	6,750	8,500	8,500	5,000	5,000	6,300	6,300
Racecards	12,220	13,020	670	670	750	750	500	500	700	700
Annual Members subscription fees	17,600	19,200	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600
Bookmakers' badges	29,290	30,890	1,800	1,800	1,500	1,500	1,500	1,500	1,600	1,600
SIS LBO License Fee Per Race	828,000	928,000	68,000	70,000	78,000	81,000	68,000	70,000	78,000	81,000
Totepool Commission	0	0	0	0	0	0	0	0	0	0
Betting Shop Commission	5,090	5,730	340	340	320	320	280	280	300	300
Catering Commission	23,733	25,719	1,000	1,000	1,100	1,100	1,000	1,000	1,000	1,000
Corporate Hospitality	101,216	105,686	7,535	7,535	5,050	5,050	6,810	6,810	17,445	17,445
Sponsors Contribution	72,974	76,188	1,840	1,840	920	920	460	460	1,460	1,460
HBLB Appearance Money	0	0	0	0	0	0	0	0	0	0
HBLB Fixture Incentive Scheme	73,000	68,000	0	0	0	0	0	0	0	0
HBLB Integrity Grant (Fieldforce/cameras/photo)	120,714	131,688	10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974
Share of sale/claims	0	0	0	0	0	0	0	0	0	0
Contribution for fixture transfers	31,000	25,000	0	0	0	0	10,000	10,000	0	0
Total Raceday Income	1,487,137	1,612,921	100,509	102,509	108,714	111,714	106,124	108,124	119,379	122,379
Raceday Expenditure										
Officials (including refreshments)	16,100	17,700	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300
Owners & Trainers (catering etc)	23,100	25,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Raceday Staff	38,300	41,200	2,800	2,800	2,900	2,900	2,600	2,600	2,600	2,600
Maintenance Track and Grounds	65,300	72,400	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100
Stables & Accommodation	46,500	50,400	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Racecards	30,460	33,125	2,580	2,580	2,580	2,580	2,580	2,580	2,580	2,580
Corp Hosp (Catering/Marqueses etc)	38,096	39,681	2,307	2,307	2,179	2,179	1,809	1,809	6,250	6,250
Sponsorship (Banners/ BTO)	14,828	16,176	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348
Marketing	6,300	6,300	0	0	200	200	0	0	0	0
Advertising	34,347	35,217	865	865	1,086	1,086	940	940	870	870
Police and security	32,800	35,200	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400
Racetech Photofinish/Public Address/Timing	15,000	16,400	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300
Medical / Vets Costs	56,500	61,000	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500
BHA Fixture Licence Fee	50,574	55,224	4,506	4,506	4,506	4,506	4,506	4,506	4,506	4,506
Appearance Money Payments	0	0	0	0	0	0	0	0	0	0
Fixture Rental Fee	12,500	16,500	0	0	0	0	0	0	0	0
BHA Fixture Fees (Field Force etc)	112,488	122,788	10,097	10,097	10,097	10,097	10,097	10,097	10,097	10,097
Racetech TV coverage (integrity and cctv)	47,612	48,356	4,203	4,203	4,203	4,203	4,203	4,203	4,203	4,203
HFL Laboratory Costs	0	0	0	0	0	0	0	0	0	0
Operational Costs (Big Screen etc)	90,683	94,351	3,638	3,638	3,612	3,612	3,638	3,638	3,638	3,638
Total Raceday Expenditure	731,488	787,018	52,944	52,944	53,311	53,311	52,321	52,321	56,692	56,692
Gross Prize Money	728,100	797,700	46,000	47,800	43,500	39,600	47,400	48,400	68,000	75,800
less										
HBLB General Prize Fund	270,000	288,271	18,912	18,912	17,932	17,932	18,761	18,761	24,073	24,073
Prize Money Grants (e.g. Lead Fixture Payments)	5,000	5,000	0	0	0	0	0	0	0	0
Race Incentive Funding (RIF)	59,200	58,300	2,400	2,400	2,400	2,000	2,400	2,400	12,900	10,100
HBLB Winter Jump Payment	0	0	0	0	0	0	0	0	0	0
Entry Fees	44,700	47,700	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Total Non-Executive	378,900	399,271	24,312	24,312	23,332	22,932	24,161	24,161	39,973	37,173
Cost Prize Money to MRC (C-D)	349,200	398,429	21,688	23,488	20,168	16,668	23,239	24,239	28,027	38,627
Expenditure plus Prize Money	1,080,688	1,185,447	74,632	76,432	73,479	69,979	75,560	76,560	84,719	95,319
Raceday Profit/ (loss)	406,449	427,474	25,877	26,077	35,235	41,735	30,564	31,564	34,660	27,060
Difference		21,025		200		6,500		1,000		-7,600

103,022

MUSSELBURGH RACING 2018-19 JUMP

	21		22		23		24		25		26		27		28	
	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast
2018 DATES	01-Jan	01-Jan	07-Jan	07-Jan	18-Jan	18-Jan	02-Feb	02-Feb	03-Feb	03-Feb	03-Feb	03-Feb	27-Feb	27-Feb	10-Mar	10-Mar
2017 DATES (COMPARABLE)	01-Jan	01-Jan	03-Jan	03-Jan	19-Jan	19-Jan	03-Feb	03-Feb	04-Feb	04-Feb	11-Feb	11-Feb	10-Mar	10-Mar	22-Mar	22-Mar
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Raceday Income																
Admissions	90,000	90,000	8,500	5,000	3,500	3,500	18,250	18,250	15,500	15,500	5,000	5,000	0	10,000	5,000	10,000
Racecards	4,000	4,000	500	500	600	600	1,500	1,500	1,500	1,500	700	700	0	800	800	800
Annual Members subscription fees	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	0	1,600	1,600	1,600
Bookmakers' badges	8,000	8,000	1,600	1,600	1,800	1,800	4,750	4,750	3,640	3,640	1,500	1,500	0	1,600	1,600	1,600
TurfTV LBO License Fee Per Race	68,000	70,000	78,000	81,000	78,000	81,000	78,000	81,000	78,000	81,000	78,000	81,000	0	70,000	78,000	81,000
Totepool Commission	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Betting Shop Commission	850	850	400	400	330	330	750	750	500	500	380	380	0	640	640	640
Catering Commission	7,500	7,500	1,226	1,226	1,200	1,200	3,700	3,700	2,500	2,500	1,521	1,521	0	1,986	1,986	1,986
Corporate Hospitality	12,790	12,790	3,155	3,155	7,110	7,110	19,861	19,861	8,230	8,230	4,470	4,470	0	4,470	8,760	8,760
Sponsors Contribution	20,000	20,000	0	0	2,920	2,320	21,000	21,000	20,000	20,000	2,187	2,188	0	3,000	2,187	3,000
HBLB Appearance Money	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HBLB Fixture Incentive Scheme	0	0	8,000	8,000	20,000	20,000	0	0	15,000	15,000	15,000	15,000	0	10,000	15,000	0
HBLB Integrity Grant (Fieldforce/cameras)	10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974	0	10,974	10,974	10,974
Share of sale/claims	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contribution for fixture transfers	0	0	11,000	15,000	0	0	0	0	0	0	0	0	0	0	10,000	0
Total Raceday Income	223,714	225,714	124,955	128,455	128,034	130,434	160,385	163,385	157,444	160,444	121,332	124,333	0	115,070	136,547	120,360
Raceday Expenditure																
Officials (including refreshments)	1,700	1,700	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,600	1,600	0	1,600	1,600	1,600
Owners & Trainers Catering	2,500	2,500	1,900	1,900	1,900	1,900	2,500	2,500	2,500	2,500	1,900	1,900	0	1,900	1,900	1,900
Raceday Staff	10,000	10,000	2,900	2,900	2,900	2,900	2,900	2,900	2,900	2,900	2,900	2,900	0	2,900	2,900	2,900
Maintenance Track and Grounds	8,500	8,500	7,100	7,100	5,100	5,100	7,000	7,000	7,000	7,000	5,100	5,100	0	7,100	5,100	5,100
Stables & Accommodation	5,500	5,500	5,500	5,500	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	0	3,900	3,900	3,900
Racecards	3,800	3,800	2,686	2,686	2,686	2,686	2,973	2,973	2,665	2,665	2,665	2,665	0	2,665	2,665	2,665
Corp Hosp (Catering/Marquees etc)	7,337	7,337	948	948	2,665	2,665	5,639	5,639	3,919	3,919	1,585	1,585	0	1,585	3,458	3,458
Sponsorship (Banners/ BTO)	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	0	1,348	1,348	1,348
Marketing	5,800	5,800	0	0	0	0	300	300	0	0	0	0	0	0	0	0
Advertising	17,416	17,416	870	870	870	870	8,820	8,820	870	870	870	870	0	870	870	870
Police and security	8,800	8,800	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	0	2,400	2,400	2,400
Racetech CCTV/Public Address	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	0	1,400	1,400	1,400
Medical / Vets Costs	11,500	11,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	0	4,500	4,500	4,500
BHA Fixture Licence Fee	4,650	4,650	4,650	4,650	4,650	4,650	4,650	4,650	4,650	4,650	4,650	4,650	0	4,650	4,650	4,650
Appearance Money Payments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Fixture Rental Fee	11,250	11,250	1,250	1,250	0	0	0	0	0	0	0	0	0	4,000	0	0
BHA Fixture Fees (Field Force etc)	10,300	10,300	10,300	10,300	10,300	10,300	10,300	10,300	10,300	10,300	10,300	10,300	0	10,300	10,300	10,300
Racetech TV coverage (integrity and c	4,400	3,943	4,400	3,943	4,400	3,943	4,400	3,943	4,400	3,943	4,400	3,943	0	3,943	4,400	3,943
HFL Laboratory Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operational Costs (Big Screen etc)	50,649	50,649	3,968	3,968	5,658	5,658	4,878	4,878	3,668	3,668	3,668	3,668	0	3,668	3,668	3,668
Total Raceday Expenditure	166,850	166,393	57,620	57,163	56,177	55,720	69,408	68,951	57,920	57,463	53,186	52,729	0	58,729	55,059	54,602
Gross Prize Money	106,400	106,400	46,800	46,800	46,800	42,700	123,600	142,400	110,500	110,500	43,400	43,700	0	48,500	45,700	45,100
less																
HBLB General Prize Fund	38,426	38,426	16,199	16,199	19,100	19,100	43,022	43,022	35,940	35,940	18,271	18,271	0	18,271	19,364	19,364
Prize Money Grants (e.g. Lead Fixture Pay	0	0	0	0	0	0	0	0	5,000	5,000	0	0	0	0	0	0
Race Incentive Funding (RIF)	7,100	7,100	2,800	2,800	2,000	1,600	9,600	9,900	12,800	12,800	2,400	2,400	0	2,400	2,400	2,400
HBLB Winter Jump Payment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Entry Fees	6,700	6,700	2,000	2,000	2,000	2,000	10,000	10,000	6,000	6,000	3,000	3,000	0	3,000	3,000	3,000
Total Non-Executive	52,226	52,226	20,999	20,999	23,100	22,700	62,622	62,922	59,740	59,740	23,671	23,671	0	23,671	24,764	24,764
Cost Prize Money to MRC (C-D)	54,174	54,174	25,801	25,801	23,700	20,000	60,978	79,478	50,760	50,760	19,729	20,029	0	24,829	20,936	20,336
Expenditure plus Prize Money	221,024	220,567	83,421	82,964	79,877	75,720	130,386	148,429	108,680	108,223	72,915	72,758	0	83,558	75,995	74,938
Raceday Profit/ (loss)	2,690	5,147	41,534	45,491	48,157	54,714	29,999	14,956	48,764	52,221	48,417	51,575	0	31,512	60,552	45,422
Difference		2,457		3,957		6,557		-15,043		3,457		3,158		31,512		-15,130

MUSSELBURGH RACING ATTENDANCES 2017/18 TO 2018-19

	FIXTURE LIST 2016/17	Paying Public	2017/18			Paying Public	2018/19			Remarks on changes from 2017-18 to 18-19
			Members Owners Trainers	Kids	2017/18 Total		Members Owners Trainers	Kids	2017/18 Total	
Flat	Easter Saturday	2,518	611	282	3,411	3,870	811	347	5,028	
Flat	Thursday 5 April	Abandoned				2,659	457	81	3,197	
Flat	Thursday 3 May (Eve)	514	436	20	970	495	437	20	952	
Flat	Friday 4 May	1,154	456	17	1,627	1,461	452	20	1,933	
Flat	Saturday 2 June	9,016	1,004	0	10,020	9,026	1,025	0	10,051	
Flat	Saturday 9 June	3,581	790	49	4,420	5,647	495	158	6,300	
Flat	Friday 4 July	766	528	54	1,348	1,777	493	79	2,349	2018 Friday 14th July (eve)
Flat	Tuesday 24 July	1,318	400	1,065	2,783	1,276	582	630	2,488	
Flat	Friday 3 August (Eve)	2,247	669	97	3,013	1,825	610	69	2,504	
Flat	Friday 10 August	1,527	518	105	2,150	1,346	528	109	1,983	
Flat	Wednesday 29 August				-	599	449	45	1,093	
Flat	Thursday 30 August				-	754	460	23	1,237	
Flat	Friday 7 September (Twilight)				-	858	456	21	1,335	
Flat	Saturday 15 September (Twilight)				-	2,882	786	133	3,801	
Flat	Sunday 30 September				-	1,515	878	133	2,526	
Flat	Monday 15 October				-	522	455	44	1,021	
N/Hunt	Wednesday 7 November				-	669	689	6	1,364	
N/Hunt	Monday 26 November				-	617	554	8	1,179	
N/Hunt	Monday 3 December				-	0	0	0	-	New Fixture
N/Hunt	Monday 10 December				-	Abandoned			-	
N/Hunt	Tuesday 1 January				-	3,859	781	129	4,769	
N/Hunt	Thursday 3 January				-	670	571	55	1,296	
N/Hunt	Friday 18 January				-	438	475	14	927	
N/Hunt	Saturday 2 February				-	1,195	491	47	1,733	
N/Hunt	Sunday 3 February				-	1,021	494	39	1,554	
N/Hunt	Wednesday 13 February				-	332	431	15	778	
N/Hunt	Wednesday 27 February				-	Abandoned			-	
	TOTAL	22,641	5,412	1,689	29,742	45,313	13,860	2,225	61,398	

FLAT 2018-19																	
SATURDAY 31ST MARCH																	
1	RACE TIMES	AGE	RACE TYPE	Runs 17	Run Fee	Runs 18	Run Fee	RATING	CLASS	DISTANCE	SF	PRIZEMONEY	Entry	SPONSOR/RACE TITLE	SPONSOR INCOME	RIF	Notes
	1.50	4YO+	H'CAP	12	£12,200	10	£12,200	81-95	3	7F	12	£20,000	£100	To be Achieved Toteplacepot	£0.00	£1,500	ITV4 - Saddlecloths, rug and £150 BTO
	2.25	4YO+	CONDITIONS RACE	7	£9,600	9	£9,600	WFA	2	5F	17	£30,000	£150	The Totescoop6 Borderlescott Sprint Trophy (A Conditions Race) (Class 2) The Borderlescott Sprint Trophy (A Conditions Race) (Class 2)		£4,950	ITV4 - Saddlecloths, rug and £150 BTO
	3.00	3YO	H'CAP	12	£13,200	11	£12,600	0-100	2	1M	14	£30,000	£150	The Totesport.com Royal Mile Handicap (Class 2) The Royal Mile Trophy (Class 2)		£3,300	ITV4 - Saddlecloths, rug and £150 BTO
	3.35	4YO+	H'CAP	13	£13,800	13	£13,800	OPEN	2	1M6F	16	£100,000	£500	The totepool Queen's Cup (A Heritage Handicap) (Class 2) The Queen's Cup (A Heritage Handicap) (Class 2)	£54,600.00	£4,950	ITV4 - Saddlecloths, rug and £150 BTO
	4.10	2YO	NOVICE	7	£7,600	3	£4,400	OPEN	4	5F	14	£6,500	£37	The toteexacta EBF Novice Stakes	£0.00	£0	EBF £0k. £100 BTO
			Increase TPF to 7000 + 400														
	4.45	4YO+	H'CAP	10	£9,000	9	£8,200	56-75	5	5F	17	£7,600	£40	The Totetrefecta Handicap Stakes		£0	£100 BTO
	5.20	3YO+	MAIDEN	7	£5,600	7	£5,600	WFA	4	7F	12	£8,000	£40	The totepool EBF Maiden Stakes (Class 4)	£1,500.00	£400	EBF £1.5k. £100 BTO
			TPF 7600 + 400														
				68	£71,000	62	£66,400									£56,100.00	£15,100
THURSDAY 5TH APRIL (from 26 May 2017)																	
2	RACE TIMES	AGE	RACE TYPE	Runs 17	Run Fee	Runs 18	Run Fee	RATING	CLASS	DISTANCE	SF	PRIZEMONEY	Entry	SPONSOR/RACE TITLE	SPONSOR INCOME	RIF	Notes
	2.20	4YO+	H'CAP	0	£0	0	£6,785	46-65	6	5F	12	£4,400	£24	To be Achieved 188BET transferred from 28 Feb	£0.00	£400	
	2.50	3YO+	NOVICE	4	£4,200	0	£6,785	WFA	5	1M	12	£5,000	£25	188BET transferred from 28 Feb		£0	
	3.25	3YO	H'CAP	8	£7,400	0	£6,785	56-70	5	7F	12	£5,400	£29	188BET transferred from 28 Feb		£400	
	3.55	4YO+	H'CAP	6	£7,800	0	£6,785	71-90	3	7F	12	£13,000	£65	188BET transferred from 28 Feb		£1,500	
	4.30	4YO+	H'CAP	9	£9,100	0	£6,785	66-86	4	1M6F	14	£8,400	£44	188BET transferred from 28 Feb		£400	
	5.00	4YO+	H'CAP	10	£8,000	0	£6,785	46-60	6	1M4F	14	£4,400	£24	188BET transferred from 28 Feb		£400	
	5.30	4YO+	H'CAP	9	£7,100	0	£6,785	51-65	6	1M	14	£4,400	£24	188BET transferred from 28 Feb		£400	
				46	£43,600	50	£47,495									£0.00	£3,500
THURSDAY 3RD MAY (eve)																	
3	RACE TIMES	AGE	RACE TYPE	Runs 17	Run Fee	Runs 18	Run Fee	RATING	CLASS	DISTANCE	SF	PRIZEMONEY	Entry	SPONSOR/RACE TITLE	SPONSOR INCOME	RIF	Notes
	5.40	4YO+	H'CAP	6	£4,800	12	£9,200	46-60	6	5F	14	£4,400	£24	To be Achieved racinguk.com	£0.00	£400	
	6.10	3YO	H'CAP	6	£4,800	5	£4,000	46-65	6	1M4F	14	£4,400	£24	RacingUK	£0.00	£400	
	6.40	3YO+	NOVICE	6	£5,800	4	£4,200	OPEN	5	7F	12	£5,000	£25	Central Taxis - Faster, Greener, Safer	£460.00	£400	
	7.10	4YO+	H'CAP	7	£6,600	8	£7,400	61-75	5	1M4F	14	£6,400	£34	MacRoberts LLP	£920.00	£0	
	7.40	3YO	H'CAP	8	£6,400	6	£4,800	46-65	6	5F	14	£4,400	£24	Racing UK Day Pass Just £10		£400	
	8.10	4YO+	H'CAP	9	£7,200	12	£9,200	46-60	6	7F	12	£4,400	£24	Racing UK Profits Returned to Racing		£400	
	8.40	4YO+	H'CAP	7	£5,600	9	£7,200	46-65	6	1M6F	14	£4,400	£24	Racing UK in HD		£400	
				49	£41,200	56	£46,000									£1,380.00	£2,400

4													FRIDAY 4TH MAY			£29,200.00					
RACE TIMES	AGE	RACE TYPE	Runs 17	Run Fee	Runs 18	Run Fee	RATING	CLASS	DISTANCE	SF	PRIZEMONEY	Entry	SPONSOR/RACE TITLE	SPONSOR INCOME	RIF	Notes					
Chepstow £52k													To be Achieved			£0.00					
2.10	2YO	NOVICE	5	£6,000	7	£7,600	OPEN	4	5F	14	£5,000	£25	EBF	£0.00		EBF £0k.					
		Increase TPF to 7000 + 400									£0				£0						
2.40	4YO+	H'CAP	7	£7,600	13	£11,800	61-80	4	5F	14	£10,400	£52	Boogie in the Morning	£2,000.00	£400						
											£400										
3.10	4YO+	H'CAP	8	£7,400	11	£9,600	61-75	5	7F	12	£6,400	£32	Jackson Boyd Lawyers - More Than Just	£1,680.00	£400						
											£400										
3.40	3YO	H'CAP	8	£8,400	8	£8,400	61-80	4	7F	12	£10,400	£52	Weatherbys Private Banking	£5,000.00	£400	Weatherbys provide Memento for winning owner and BTO £50					
											£400										
4.10	4YO+	H'CAP	5	£4,000	9	£7,100	46-60	6	1M4F	14	£4,400	£22	Core (Oil and Gas)	£840.00	£400						
							Was 66-85				£400										
4.40	3YO+	H'CAP	6	£6,800	10	£12,000	61-80	4	1M1F	14	£11,400	£57	The Weatherbys Private Banking Goliath Cup (A handicap) (Class 3)	£15,000.00	£400	Weatherbys provide Memento for winning owner and BTO £50					
		was 3yo									£400		The Goliath Cup (A Handicap)								
5.15	4YO+	H'CAP	9	£7,100	11	£8,600	46-60	6	1M1F	14	£4,400	£22	Western Toyota Fun Yourself	£0.00	£400						
											£400										
			48	£47,300	69	£65,100					£54,800			£24,520.00	£2,400						
5													SATURDAY 2ND JUNE			Stobo Castle Ladies Day			£21,300.00		
NEWCASTLE (EVE)													To be Achieved			£0.00					
RACE TIMES	AGE	RACE TYPE	Runs 17	Run Fee	Runs 18	Run Fee	RATING	CLASS	DISTANCE	SF	PRIZEMONEY	Entry	SPONSOR/RACE TITLE	SPONSOR INCOME	RIF	Notes					
1.40	3YO	H'CAP	5	£5,000	11	£8,600	46-60	6	7F	12	£5,000	£27	Western Toyota 2000GT Heritage Sprint	£7,000.00	£400	NO STALLS TESTS OR DIVIDED RACES					
		was 3+					was 51-70				£400										
2.15	2YO	CONDITIONS	6	£8,800	7	£9,600	OPEN	2	5F	14	£20,000	£100	EBF stallions.com Edinburgh Castle Stakes (A Conditions Race)	£5,000.00	£3,960	EBF £5k - EBF sole sponsor. £300 Appearance Money guarantee to 8th place.					
											£0		The Edinburgh Castle Stakes (A Conditions Race) (Class 2)		£0						
2.50	3YO+	FILLIES & MARES H'CAP	9	£11,200	6	£7,800	71-90	3	1M	14	£15,000	£75	Margaret McGladery celebrates Ladies Day	£3,000.00	£1,800	£3k proposed					
		was C2 Ed Cup									£0										
3.25	3YO+	FILLIES' & MARES LISTED	10	£12,000	10	£12,000	WFA	1	7F	12	£40,000	£200	The Stobo Castle Ladies Day Gold Cup (registered as The Maggie Dickson Fillies' Stakes)(Class 1)	£10,800.00	£11,250	Branded no cloths - need to invoice Stobo for £250 + VAT , BIG GOLD CUP Invoiced 13/4/18					
											£0		The Gaynor Winyard		£0						
4.00	4YO+	H'CAP	6	£7,800	10	£9,000	51-70	5	1M1F	14	£6,400	£34				Trophy					
		DERBY									£400										
4.30	4YO+	H'CAP	8	£8,400	9	£9,200	66-85	4	5F	14	£12,100	£62	The Madeleine Cup		£400	Trophy					
		was C3 3yo 1M				£7,400					£400										
5.30	4YO+	LADY RIDERS PROAM H'CAP	4	£4,200	8		61-80	5	1M6F	14	£8,400	£44	Silk Series		£400	Trophies for OWNER, TRAINER & JOCKEY being sent. The Silk Series - £2.5k sponsorship wld go straight to charity					
		was C5					was 51-70				£400										
			48	£57,400	61	£63,600					£108,500			£25,800.00	£18,610						
6													SATURDAY 9TH JUNE			The Edinburgh Gin Scottish Sprint Cup Race Day			£30,000.00		
Haydock £186k													To be Achieved			£0.00					
RACE TIMES	AGE	RACE TYPE	Runs 17	Run Fee	Runs 18	Run Fee	RATING	CLASS	DISTANCE	SF	PRIZEMONEY	Entry	SPONSOR/RACE TITLE	SPONSOR INCOME	RIF	Notes					
ITV4 1.55	4YO+	H'CAP	15	£14,000	6	£7,800	76-95	3	1M4F	14	£25,000	£125	Edinburgh Gin'S Seaside Gin		£4,400	ITV - Edinburgh Gin will provide prizes for Owner, trainer and Jockey - numbercloths and rug TBC					
		was C3 5f race									£0										
ITV4 2.30	4YO+	H'CAP	17	£16,200	16	£15,600	OPEN	2	5F	17	£100,000	£500	Edinburgh Gin's Scottish Sprint Cup (A Heritage Handicap) (Class 2)	£30,000.00	£2,200	Entries early closing £150 20th May + £350 9th June.					
		EARLY CLOSING NOON 19TH MAY									£0		The Scottish Sprint Cup (A Heritage Handicap) (Class 2)		£0						
3.10	2YO	NOVICE	8	£7,400	6	£5,800	OPEN	5	5F	14	£5,400	£29	Edinburgh Gin EBF		£0	EBF £0k.					
								4			£400										
3.45	3YO+	H'CAP	10	£9,000	5	£5,000	56-70	5	1M1F	14	£6,400	£34	Edinburgh Gin's Cannonball		£400						
											£400										
4.20	4YO+	H'CAP	12	£12,200	6	£6,800	0-85	4	2M	17	£20,000	£102	Edinburgh Gin's Distillery Tour		£2,400						
		Was C3									£400				£400						
4.55	3YO+	H'CAP	22	£17,200	12	£9,200	46-55	6	7F	12	£5,000	£25	Edinburgh Gin's Distillery -Make Your Own Gin		£400						
											£400										
5.30	3YO+	H'CAP	10	£9,000	9	£8,200	56-75	5	7F	14	£6,400	£34	Edinburgh Gin's Rhubarb And Ginger lucky last		£400						
											£400										
			94	£85,000	60	£58,400					£170,200			£30,000.00	£10,600						

7													MAX RECYCLE SUPPORTING RACING STAFF WEEK		£2,880.00	
RACE TIMES	AGE	RACE TYPE	Runs 17	Run Fee	Runs 18	Run Fee	RATING	CLASS	DISTANCE	PRIZEMONEY	Entry	SPONSOR/RACE TITLE	SPONSOR INCOME	RIF	Notes	
2.00	3YO	H'CAP	11	£8,600	9	£7,200	46-60	6	5F	14	£4,400	£24	To be Achieved £0.00			
												Begbies Traynor - Bibby Factors	£460.00	£400		
2.30	2YO	NOVICE MEDIAN AUCTION	5	£5,000	5	£5,000	30,000 & <50,000	5	7F	12	£5,400	£29	British Stallion Studs EBF Median Auction Novice Stakes	£1,500.00	£400	EBF £1.5k
													£400			
3.00	4YO+	H'CAP	5	£6,000	8	£7,400	46-60	5	2M	14	£5,000	£27	The Hawthorne Girls Supporting Racing Staff Week	£1,566.00	£400	
		Was C4											£400			
3.30	4YO+	H'CAP	8	£8,400	8	£8,400	61-80	4	7F	12	£8,400	£44	Ray Hawthorne Memorial Supporting Racing Staff Week	£1,566.00	£400	
		Was C2 12f											£400			
4.00	4YO+	H'CAP	6	£8,800	7	£6,600	56-75	5	1M	14	£8,000	£42	Catherine Roache	£1,566.00	£400	
		Was C2 12f											£400			
4.30	4YO+	H'CAP	9	£7,200	8	£6,400	46-60	6	1M4F	14	£4,400	£24	TFP Schemes	£460.00	£400	
													£400			
5.00	4YO+	H'CAP	11	£8,600	6	£5,800	56-75	5	5F	14	£6,400	£34	AIUA Insurance	£460.00	£400	
		Was C6. Weak race!											£400			
			55	£52,600	51	£46,800							£44,800	£7,578.00	£2,800	
8													188BET raceday		£2,880.00	
Chelmsford High Value (eve)													TUESDAY 24TH JULY			
RACE TIMES	AGE	RACE TYPE	Runs 17	Run Fee	Runs 18	Run Fee	RATING	CLASS	DISTANCE	PRIZEMONEY	Entry	SPONSOR/RACE TITLE	SPONSOR INCOME	RIF	Notes	
2.20	3YO	H'CAP	12	£9,200	8	£6,400	46-60	6	1M	14	£4,400	£24	Club188 Racing Offers	£364.58		£2187.50 sponsorship moved from feb then 5th April following abandonments
		Was 1m1f in 2017 - 4 less runners in 2018!											£400	£400		
2.50	2YO	NOVICE	5	£5,000	5	£6,000	OPEN	4	7F	12	£7,000	£37	Irish Stallion Farms EBF Novice Stakes	£364.58	£400	EBF £0k Honest Toun to Present
		Reduce TPF to 5400 + 400 CL5											£400			
3.25	3YO+	H'CAP	6	£6,800	6	£6,800	61-80	4	5F	14	£8,400	£44	Racing Ticket Giveaways at @188BET		£400	
													£400			
3.55	4YO+	H'CAP	8	£6,400	9	£7,200	46-60	6	1M4F	14	£4,400	£24	Best Odds Guaranteed at 188BET	£364.58	£0	
													£400			
4.30	3YO+	H'CAP	8	£7,400	6	£5,800	51-70	5	7F	12	£5,400	£29	Read Silvestre De Sousa at 188BET	£364.58	£400	
													£400			
5.00	4YO+	H'CAP	5	£6,000	5	£6,000	61-80	4	2M	14	£8,400	£34	188BET Mobile	£364.58	£400	
		Change to class 5 or 6											£400			
5.35	3YO+	H'CAP	6	£4,800	9	£7,200	46-60	6	5F	14	£4,400	£24	Play Slots at 188BET Casino	£364.58	£400	
		Review											£400			
			50	£45,600	48	£45,400							£45,200	£2,187.48	£2,400	
9													FRIDAY 3RD AUGUST (eve)		£9,878.00	
RACE TIMES	AGE	RACE TYPE	Runs 17	Run Fee	Runs 18	Run Fee	RATING	CLASS	DISTANCE	PRIZEMONEY	Entry	SPONSOR/RACE TITLE	SPONSOR INCOME	RIF	Notes	
		THIRSK (AFT)											To be Achieved £0.00			
5.40	4YO+	PONY RACING BEFORE THE 1st AMATEUR RIDERS' H'CAP	8	£7,400	11	£9,600	51-70	5	1M5F	14	£5,400	£29	Get so much more with racing UK		£400	
													£400			
6.10	2YO	MEDIAN AUCTION NOVICE	7	£6,600	6	£5,800		5	7F	12	£5,400	£29	Irish Stallion Farms EBF Median Auction Novice Stakes	£1,500.00	£400	EBF £1.5k (Make sure it is Irish Stallion Studs Advert)
													£400			
6.45	3YO+	H'CAP	6	£5,800	9	£8,200	56-75	5	7F	12	£5,400	£29	Bet at racinguk.com		£400	
													£400			
7.20	3YO+	H'CAP	11	£11,600	6	£7,800	71-90	3	5F	14	£13,000	£65	Bernard Hunter Mobile Cranes	£840.00	£1,200	
													Ret -£112		£0	
7.50	2YO	NURSERY H'CAP	8	£7,400	6	£5,800	0-75	5	5F	14	£5,400	£29	Beatsons Building Supplies	£0.00	£400	
													£400			
8.20	3YO	H'CAP	7	£6,600	8	£7,400	51-70	5	1M1F	14	£5,400	£29	Follow @racing_uk On Twitter Now		£400	
													£400			
8.50	3YO+	H'CAP	7	£5,600	9	£7,200	46-65	6	5F	14	£4,400	£24	Best Flat raced live on Racing UK		£400	
													£400			
			54	£51,000	55	£51,800							Appearance Money £246	£2,340.00	£3,600	
													£46,935			

FRIDAY 10TH AUGUST													Archerfield Cup Raceday				
FIRST RACE	AGE	RACE TYPE	Runs 17	Run Fee	Runs 18	Run Fee	RATING	CLASS	DISTANCE	SF	PRIZEMONEY	Entry	SPONSOR/RACE TITLE	SPONSOR INCOME	RIF	Notes	
2.10	2YO	NURSERY HCAP	10	£9,000	5	£5,000	0-65	5	7F	12	£4,400	£24	To be Achieved Barn Construction Ltd	£0.00 £840.00	£400		
2.40	2YO	CONDITIONS RACE	6	£7,800	4	£6,200	OPEN	3	5F	14	£12,500	£62	EBF Miller Homes Conditions Stakes	£5,840.00	£2,160	EBF £5K - EBF FIRST IN RACE TITLE AND SOLE SPONSOR IF POSSIBLE. £300 Appearance Money guarantee to 8th place.	
3.10	3YO+	H'CAP	10	£8,000	8	£6,400	46-65	6	1M	14	£4,400	£24	Edgen Murray	£840.00	£400		
3.40	3YO+	FILLIES' & MARES' H'CAP	8	£8,400	6	£6,800	61-80	4	7F	12	£11,400	£59	The EBF Scottish Premier Series Fillies' Handicap	£4,000.00		EBF £4K - EBF EXCLUSIVE RACE TITLE	
		Move to 29 Sept 2019									£400				£400		
4.10	3YO was 3YO+	H'CAP	5	£8,000	5	£8,000	0-100	2	2M	14	£30,000	£150	The Archerfield Cup (A handicap) (Class 2)	£5,000.00	£4,400	Perpetual trophy (To be ordered replica claret jug for owner to give away)	
4.40	3YO+	H'CAP	5	£4,000	10	£8,000	46-60	6	1M4F	14	£4,400	£24	The Archerfield Cup (A Handicap) (Class 2) Watermans	£1,680.00	£400		
5.15	4YO+	H'CAP	4	£3,200	7	£5,600	46-65	6	2M	14	£4,400	£24	Western Toyota Hilux	£0.00	£400		
		Upgrade c4 1m1f/5f or 7f/5f									£400				£400		
			48	£48,400	45	£46,000									£18,200.00	£8,560	
		Lingfield £37.75k Catterick £39.5k															
WEDNESDAY 29TH AUGUST																	
RACE TIMES	AGE	RACE TYPE	Runs 17	Run Fee	Runs 18	Run Fee	RATING	CLASS	DISTANCE	SF	PRIZEMONEY	Entry	SPONSOR/RACE TITLE	SPONSOR INCOME	RIF	Notes	
2.10	2YO	MAIDEN	8	£7,400	9	£8,200	OPEN	5	7F	14	£5,400	£29	188BET Mobile BET10 GET20 British Stallion Studs EBF Maiden Stakes	£312.50	£400	EBF £0	
2.40	4YO+	H'CAP	7	£5,600	8	£6,400	46-60	6	1M4F	14	£4,400	£24	188BET Extra Place Races	£312.50	£400		
3.10	3YO+	H'CAP	10	£10,000	9	£9,200	66-85	4	5F	14	£8,400	£44	Mansefield Care Ltd	£460.00	£400		
3.40	3YO+	FILLIES' & MARES' H'CAP	5	£7,000	6	£7,800	76-90	3	7F	12	£15,000	£75	EBF Stallions Breeding Winners Fillies Handicap	£4,000.00	£1,500	EBF £4K - EBF EXCLUSIVE RACE TITLE	
		Downgrade?									£0				£0		
4.10	3YO	H'CAP	8	£6,400	9	£7,200	46-65	6	1M1F	14	£4,400	£24	Ediston	£460.00	£400		
4.40	3YO+	H'CAP	3	£2,400	9	£7,200	46-60	6	2M	14	£5,000	£27	Best Odds Guaranteed At 188BET	£312.50	£400		
5.10	3YO	H'CAP	8	£6,400	10	£8,000	46-65	6	5F	14	£4,400	£24	Read Silvestre De Sousa At 188BET	£312.50	£400		
			49	£45,200	60	£54,000									£49,400	£6,170.00	£3,900
THURSDAY 30TH AUGUST																	
RACE TIMES	AGE	RACE TYPE	Runs 17	Run Fee	Runs 18	Run Fee	RATING	CLASS	DISTANCE	SF	PRIZEMONEY	Entry	SPONSOR/RACE TITLE	SPONSOR INCOME	RIF	Notes	
1.50	2YO	MEDIAN AUCTION NOVICE	4	£4,200	7	£6,600	Max 30,000 2lb/5k	5	5F	14	£5,400	£29	188BET Extra Place Races	£312.50	£400	EBF £0K	
2.20	2YO	NURSERY	19	£15,200	8	£6,400	0-65	6	7F	12	£4,400	£24	Addleshaw Goddard	£460.00	£400		
2.50	3YO	H'CAP	4	£5,200	6	£6,800	61-80	4	7F	14	£8,400	£44	Witherby Publishing Group	£1,125.00	£400		
		Consider swapping Wed & Thurs									£400				£400		
3.20	3YO+	FILLIES' & MARES' H'CAP	5	£5,000	7	£6,600	56-75	5	1M4F	14	£6,400	£34	Read Silvestre De Sousa At 188BET	£312.50	£400		
3.50	4YO+	H'CAP	11	£9,600	12	£10,200	51-70	5	1M	14	£5,400	£29	RSM UK	£460.00	£400		
4.20	3YO	H'CAP	7	£5,600	12	£9,200	46-60	6	7F	14	£4,400	£24	TUV-SUD Ltd	£460.00	£400		
4.55	4YO+	H'CAP	10	£8,000	10	£8,000	46-60	6	5F	14	£4,400	£24	Best Odds Guaranteed At 188BET	£312.50	£400		
			60	£52,800	62	£53,800									£41,600	£3,442.50	£2,800

FRIDAY 7TH SEPTEMBER (eve)													E4,297.50			
13 RACE TIMES	AGE	RACE TYPE	Runs 17	Run Fee	Runs 18	Run Fee	RATING	CLASS	DISTANCE	SF	PRIZEMONEY	Entry	SPONSOR/RACE TITLE	SPONSOR INCOME	RIF	Notes
4.25	2YO	NOVICE	8	£8,400	8	£8,400	OPEN	4	7F	12	£7,000	£37	188bet.com British Stallion Studs EBF	£0.00		EBF £0K
		was Novice Auction									£400			£312.50	£400	
5.00	3YO+	H'CAP	9	£8,200	9	£8,200	61-75	5	5F	14	£5,400	£29	Mitsubishi Electrical	£840.00		
											£400				£400	
5.30	3YO	H'CAP	8	£6,400	8	£6,400	46-65	6	1M4F	14	£5,000	£27	Donaldson Timber Engineering	£840.00		
											£400				£400	
6.00	3YO+	H'CAP	9	£8,200	9	£8,200	56-70	5	1M	14	£5,400	£29	188.com	£312.50		
											£400				£400	
6.30	3YO+	H'CAP	7	£7,600	7	£7,600	66-80	4	7F	12	£8,400	£42	St Andrews Timber and Building Supplies	£2,100.00		
											£400				£400	
7.00	4YO+	H'CAP	8	£7,400	8	£7,400	51-70	5	1M6F	14	£6,400	£34	CALA Homes (East) Ltd	£840.00		
											£400				£400	
7.30	3YO+	H'CAP	8	£6,400	8	£6,400	46-60	6	5F	14	£4,400	£24	188.com	£312.50		
											£400				£400	
			57	£52,600	57	£52,600					£44,800			£5,557.50	£2,800	
SATURDAY 15TH SEPTEMBER													The Caledonian Cup Raceday supporting Muirfield Riding Therapy	£15,960.00		
14 RACE TIMES	AGE	RACE TYPE	Runs 17	Run Fee	Runs 18	Run Fee	RATING	CLASS	DISTANCE	SF	PRIZEMONEY	Entry	SPONSOR/RACE TITLE	SPONSOR INCOME	RIF	Notes
													To be Achieved	£0.00		
3.30	2YO	FILLIES' CONDITIONS	4	£4,200	4	£4,200	OPEN	3	5F	14	£12,000	£60	EBF	£5,000.00		EBF £5K. £300 Appearance Money guarantee to 8th place.
		was a maiden									£0				£0	
4.05	2YO	NURSERY	14	£10,400	14	£10,400	0-65	6	5F	14	£4,400	£24	Muirfield			
											£400				£400	
4.40	3YO+	FILLIES' & MARES' H'CAP	7	£7,600	7	£7,600	66-85	4	1M	12	£12,400	£64	The EBF Scottish Premier Series Fillies' Handicap	£4,000.00		EBF £4K - EBF EXCLUSIVE RACE TITLE
											£400				£400	
5.15	3YO	H'CAP	11	£10,600	11	£10,600	61-80	4	1M1F	12	£11,200	£58	Muirfield			
											£400				400	
5.45	3YO	H'CAP	7	£8,600	7	£8,600	71-90	3	1M6F	14	£25,000	£125	The Muirfield Caledonian Cup (A handicap) (Class 3)	£12,000		£2k RIF + £10k Dev Fund. PM to 6th and AM to 8th.
		RR to confirm									£0		The Caledonian Cup (A handicap) (Class 3)	£0		
6.20	3YO+	H'CAP	17	£13,600	17	£13,600	46-60	6	7F	12	£4,400	£24	Muirfield			
											£400				£400	
6.55	3YO+	H'CAP	10	£8,000	10	£8,000	46-65	6	5F	12	£4,400	£24	Muirfield	£10,000.00		
							upgrade to 51-70??				£400				£400	
			70	£63,000	52	£48,400					£75,800			£19,000.00	£14,000	
SUNDAY 30TH SEPTEMBER													Supporting Your Services Family Raceday	£9,920.00		
15 RACE TIMES	AGE	RACE TYPE	Runs 17	Run Fee	Runs 18	Run Fee	RATING	CLASS	DISTANCE	SF	PRIZEMONEY	Entry	SPONSOR/RACE TITLE	SPONSOR INCOME	RIF	Notes
													To be Achieved	£920.00		
2.10	2YO	NOVICE	7	£7,600	7	£7,600	OPEN	4	1M1F	12	£7,000	£37	Save the Children Breeders Supporting Racing EBF Novice Stakes	£1,000.00		EBF £1k
											£400				£400	
2.40	2YO	NURSERY	8	£6,400	8	£6,400	0-65	6	5F	14	£4,400	£24	The Royal Scots Club	£0.00		
											£400				£400	
3.15	3YO	H'CAP	11	£10,600	11	£10,600	66-85	4	7F	12	£8,200	£43	The Royal Regiment of Scotland	£0.00		Royal Scots Perpetual Trophy
	3YO+										£400				£400	
3.45	3YO+	CONFINED H'CAP	8	£7,400	8	£7,400	61-75	5	5F	14	£5,400	£29	UBS Wealth Management	£460.00		
											£400				£400	
4.20	3YO+	FILLIES' & MARES' H'CAP	8	£9,400	8	£9,400	71-90	3	1M	14	£20,000	£100	The EBF Stallions Scottish Premier Fillies' Handicap	£8,000.00	£1,800	EBF £8K - EBF EXCLUSIVE RACE TITLE
		Move to 14 October 2019									£0				£0	
4.55	3YO+	H'CAP	13	£10,800	13	£10,800	51-70	5	1M6F	14	£5,900	£31	Your Conveyancer			
											£400				£400	
5.25	3YO+	APPRENTICE RIDERS' H'CAP	12	£9,200	12	£9,200	46-60	6	5F	14	£4,400	£24	Western Toyota Land Cruiser Cup	£0.00		
											£400				£400	
			67	£61,400	67	£61,400					£57,700			£10,380.00	£4,200	

16	MONDAY 15TH OCTOBER												£5,460.00			
RACE TIMES	AGE	RACE TYPE	Runs 17	Run Fee	Runs 18	Run Fee	RATING	CLASS	DISTANCE	SF	PRIZEMONEY	Entry	SPONSOR/RACE TITLE	SPONSOR INCOME	RIF	Notes
1.50	2YO	NURSERY	4	£4,200	4	£4,200	0-65	6	5F	14	£5,000	£27	To be Achieved	£460.00		
		was a Novice														
2.20	3YO+	SELLER	8	£7,400	8	£7,400	WFA	5	1M1F	14	£5,400	£29			£400	
		was C5 2m														
2.50	3YO+	H'CAP	20	£16,000	20	£16,000	61-75	5	7F	12	£5,400	£29	Racegoers Club 50th Anniversary		£400	
3.20	3YO+	H'CAP	12	£13,200	12	£13,200	86-100	2	7F	12	£20,000	£100			£400	
											£0					
3.50	3YO+	CONDITIONS	5	£7,000	5	£7,000	OPEN	3	5F	14	£18,000	£90	Breeders Backing Racing EBF Flying Scotsman Conditions Stakes (class 2)	£5,000.00	£2,750	EBF £5k. £300 Appearance Money guarantee to 8th place.
											£0					
4.20	3YO+	H'CAP	6	£5,800	6	£5,800	56-75	5	1M4F	14	£5,900	£31	ROA Jackpot		£400	
											£400					
4.50	3YO+	AMTR RIDERS H'CAP	7	£6,600	7	£6,600	51-70	5	5F	12	£5,400	£29			£400	
											£400					
			62	£60,200	62	£60,200					£67,100			£5,460.00	£6,300	
		Grand Total	925	£878,300	917	£867,395					£1,062,369			£193,595.48	£101,570	
		Average Fee per Race		£7,913		£7,814.37										
		Average per race	8.26	£7,842	8.19	£7,745										
		Average per fixture	57.81	£54,894	57.31	£54,212										

JUMP 2018-19																
17																
Nottingham £52k																
WEDNESDAY 7TH NOVEMBER																
RACE TIMES	AGE	RACE TYPE	Runs 17	Run Fee	Runs 18	Run Fee	RATING	CLASS	DISTANCE	SF	PRIZEMONEY	Entry	SPONSOR/RACE TITLE	SPONSOR INCOME	RIF	Notes
12.15		Potential Division											To be Achieved	£1,840.00		budget was set at £5 when on course bookmakers wld normally be contributing but moved to 7th
12.45	4YO+	H'CAP HRDLE	9	£9,200	9	£9,200	0-120	4	3M	15	£9,600	£50	The ROA/Racing Post Owners Jackpot Handicap Stakes		£400	£2000 to the winning owner - ROA Scheme
1.15	3YO	NOV HRDLE Was C4 3m Chase	5	£6,000	5	£6,000	OPEN	4	2M	14	£5,900	£31			£400	
1.50	4YO+	NOV HRDLE	14	£11,200	14	£11,200	WFA	4	2M	14	£5,900	£31			£400	
2.25	4YO+	NOV H'CAP CHASE	8	£8,400	8	£8,400	0-105	4	2M4F	13	£7,200	£38			£400	
3.00	4YO+	H'CAP HRDLE	11	£10,600	11	£10,600	0-120	4	2M	15	£9,600	£50			£400	
3.30	4YO+	H'CAP CHASE	8	£8,400	8	£8,400	0-105	4	2M	14	£7,200	£38			£400	
		7 race card in 2019														
			55	£53,800	55	£53,800								£47,800		
														£1,840	£2,400	
18																
Ludlow £69.5k																
MONDAY 26TH NOVEMBER																
RACE TIMES	AGE	RACE TYPE	Runs 17	Run Fee	Runs 18	Run Fee	RATING	CLASS	DISTANCE	SF	PRIZEMONEY	Entry	SPONSOR/RACE TITLE	SPONSOR INCOME	RIF	Notes
12.15		Potential Division											To be Achieved	£920.00		
12.45	4YO+	H'CAP HRDLE	18	£16,200	18	£16,200	0-100	5	3M	15	£5,000	£27			£400	
1.20	4YO+	MARES' ONLY NOVICES' HRDLE	7	£6,600	7	£6,600	WFA	5	2M	14	£5,600	£30			£400	
1.55	4YO+	NOV H'CAP CHASE	6	£6,800	6	£6,800	0-120	4	2M4F	13	£8,200	£43			£400	
2.25	4YO+	MAIDEN HRDLE	10	£10,000	10	£10,000	WFA	4	2M3F	14	£5,600	£30			£400	
3.00	5YO+	H'CAP CHASE	6	£6,800	6	£6,800	0-115	4	2M	14	£8,200	£43	Saltire - ELC tbc		£400	
3.30	4YO+	OPEN NHF	13	£9,800	13	£9,800	WFA	6	2M	14	£5,000	£25			£0	
			60	£56,200	60	£56,200								£39,600		
														£920.00	£2,000	
19																
Plumpton £54.5k																
MONDAY 3RD DECEMBER																
RACE TIMES	AGE	RACE TYPE	Runs 17	Run Fee	Runs 18	Run Fee	RATING	CLASS	DISTANCE	SF	PRIZEMONEY	Entry	SPONSOR/RACE TITLE	SPONSOR INCOME	RIF	Notes
12.15	4YO+	NOVICE HDLE	NA				WFA	4	2M	14	£5,900	£31	To be Achieved	£460.00		
12.45	4YO+	MAIDEN HRDLE	NA				WFA	5	3M	14	£5,600	£30			£400	
1.15	4YO+	NOV H'CAP CHASE	NA				0-105	4	3M	13	£6,700	£36			£400	
1.45	3YO+	H'CAP HRDLE	NA				0-100	5	2M	15	£5,000	£27			£400	
2.15	4YO+	NOV H'CAP HRDLE	NA				0-120	4	3M	13	£9,600	£50			£400	
2.45	4YO+	H'CAP CHASE	NA				0-115	4	2M4F	13	£8,200	£43			£400	
3.15	4-6YO	OPEN NHF	NA				WFA	5	2M	14	£5,000	£25			£0	
			55	£55,000	55	£55,000								£48,400		
														£460.00	£2,400	

20		Fontwell £38k		MONDAY 10TH DECEMBER (ABANDONED 2017)										7		£1,460.00			
RACE TIMES	AGE	RACE TYPE	Runs 16	Run Fee	Runs 18	Run Fee	RATING	CLASS	DISTANCE	SF	PRIZEMONEY	Entry	SPONSOR/RACE TITLE	SPONSOR INCOME	RIF	Notes			
12.15	4YO+	COND'N JOCS H'CAP HDLE	8	£8,400	8	£8,400	0-120	4	2M4F	15	£9,000	£47	To be Achieved	£460.00					
											£400				£400				
12.45	4YO+	EBF NH MAIDEN HDLE (Qualifier)	6	£5,800	6	£5,800	WFA	5	2M	14	£5,600	£30	British Stallion Studs EBF Maiden NH Hurdle Qualifier	£1,000.00	£0	EBF 1k			
											£400								
1.15	5YO+	NOV H'CAP CHASE	7	£7,600	7	£7,600	0-120	4	2M6F	13	£9,200	£48			£400				
											£400								
1.45	4YO+	H'CAP CHASE	7	£7,600	7	£7,600	0-120	4	2M	14	£9,200	£48			£400				
											£400								
2.15	3YO	INTRO JUV NOV HDLE	8	£10,400	8	£10,400	WFA	2	2M	14	£20,000	£100			£400	£8,100			
											£0					£0			
2.45	4YO+	H'CAP HRDLE	10	£11,000	10	£11,000	0-130	3	3M	15	£11,200	£58			£400				
											£400								
3.20	5YO+	H'CAP CHASE	7	£7,600	7	£7,600	0-110	4	3M	14	£9,200	£48			£400				
											£400								
			53	£58,400	53	£58,400					£75,800			£1,460.00	£10,100				
21		TUESDAY 1ST JANUARY										6		New Years Day		£20,000.00			
RACE TIMES	AGE	RACE TYPE	Runs 18	Run Fee	Runs 19	Run Fee	RATING	CLASS	DISTANCE	SF	PRIZEMONEY	Entry	SPONSOR/RACE TITLE	SPONSOR INCOME	RIF	Notes			
12.30	4YO	JUV NOV HURDLE	6	£6,800	6	£6,800	WFA	4	2M	14	£6,200	£33	To be Achieved	£20,000		Totepool provide £100 bto and memento (invoice totepool for bto)			
	Heats 1&2										£400		The First Foot Juvenile Hurdle (Class 3)		£400				
1.05	4YO+	H'CAP HDLE	9	£10,200	9	£10,200	0-140	3	3M	15	£20,200	£103				Totepool provide £100 bto and memento (invoice totepool for bto)			
	Heats 3&4										£400		The Hair of the Dog Handicap Hurdle (Class 3)		£400				
1.40 ITV	5YO+	H'CAP CHASE	6	£8,800	6	£8,800	0-145	2	2M4F	14	£30,000	Free	The Auld Reekie Steeple Chase (A Handicap Chase) (Class 2)		£2,500	If C4 Tote provide £150 bto and upgraded memento (trtainer and jockey also) as well as branded no cloths (invoice bto and no cloths)			
											£0				£0				
2.15 ITV	4YO+	H'CAP HDLE	7	£9,600	7	£9,600	OPEN	2	2M	15	£30,000	Free	The Hogmaneigh Hurdle (A Handicap) (Class 2)		£3,000	If C4 Tote provide £150 bto and upgraded memento (trainer and jockey also) as well as branded no cloths (invoice bto and no cloths)			
	NYS Final										£0				£0				
2.49	4YO+	H'CAP HDLE	9	£9,200	9	£9,200	0-120	4	2M3F	15	£10,200	£53			£400	Totepool provide £100 bto and memento (invoice totepool for bto)			
											£400								
3.25	5YO+	H'CAP CHASE	6	£6,800	6	£6,800	0-105	4	3M	13	£8,200	£43			£0	Totepool provide £100 bto and memento (invoice totepool for bto)			
		Novices REMOVED in 2019									£400				£400				
			43	£51,400	43	£51,400					£106,400			£20,000.00	£7,100				
22		Ludlow										6		MONDAY 7TH JANUARY		£0.00			
RACE TIMES	AGE	RACE TYPE	Runs 18	Run Fee	Runs 19	Run Fee	RATING	CLASS	DISTANCE	SF	PRIZEMONEY	Entry	SPONSOR/RACE TITLE	SPONSOR INCOME	RIF	Notes			
12.30		Potential Division											To be Achieved	£0.00					
													Novice						
1.00	4YO+	MAIDEN HDLE	11	£9,600	11	£9,600	WFA	5	2M	14	£5,600	£30			£400				
											£400								
1.30	5YO+	NOV H'CAP CHASE	6	£6,800	6	£6,800	0-120	4	2M4F	14	£7,200	£38			£400				
											£400								
2.00	4YO+	H'CAP HDLE	12	£10,200	12	£10,200	0-105	4	2M	15	£5,900	£31			£400				
											£400								
2.30	4YO+	H'CAP HDLE	8	£8,400	8	£8,400	0-105	4	3M	15	£5,900	£31			£400				
											£400								
3.00	5YO+	H'CAP CHASE	5	£7,000	5	£7,000	0-140	3	2M	14	£15,200	£78	Kilmany Cup (A handicap Steeple Chase) (Class 3)		£400	EB - Perpetual bronze (Contact Jane Gillies to present)			
											£400		The Kilmany Cup (A Handicap Steeple Chase) (Class 3)		£400				
3.30	4YO+	OPEN NH FLAT	9	£7,200	9	£7,200	WFA	6	2M	14	£5,000	£25			£0				
											£0								
			51	£49,200	51	£49,200					£46,800		£0	£0.00	£2,800				

23		Chepstow £40.5k Lingfield £39k		FRIDAY 18TH JANUARY										6		The Rabble Burns Day Raceday			£2,920.00		
RACE TIMES	AGE	RACE TYPE	Runs 18	Run Fee	Runs 19	Run Fee	RATING	CLASS	DISTANCE	SF	PRIZEMONEY	Entry	SPONSOR/RACE TITLE			SPONSOR INCOME	RIF	Notes			
12.40	4YO+	H'CAP HDLE 2M? - ND TO CONFIRM	7	£7,600	7	£7,600	0-105	4	2M3F	15	£5,900	£31	To be Achieved			£320.00					
1.15	5YO+	NOV H'CAP CHASE	11	£9,600	11	£9,600	0-105	4	2M7F	14	£7,200	£28	bet365				£400				
1.45	4YO+	MARES NOV HDLE	7	£7,600	7	£7,600	WFA	4	2M	14	£5,000	£27	Cosmic Case Mares' Only Novices Hurdle (Class 5) The Cosmic Case Mares' Only Novices Hurdle (Class 5)				£400				
2.20	4YO+	H'CAP HDLE	7	£8,600	7	£8,600	0-135	3	2M	15	£11,400	£69	Forth Radio			£2,000.00		£400			
2.55	4YO+	H'CAP CHASE	6	£6,800	6	£6,800	0-100	5	2M4F	14	£6,200	£38	bet365				£400				
3.30	4YO+	OPEN NH FLAT	8	£6,400	8	£6,400	WFA	6	2M	14	£5,000	£25	bet365				£0				
4.00	4YO+	H'CAP HDLE	6	£6,800	6	£6,800	0-110	4	2M7F	15	£9	£34	bet365				£0				
			52	£53,400	52	£53,400					£42,700					£2,320.00	£1,600				
24		SATURDAY 2ND FEBRUARY										7		The bet365 Edinburgh National Raceday			£21,000.00				
RACE TIMES	AGE	RACE TYPE	Runs 18	Run Fee	Runs 19	Run Fee	RATING	CLASS	DISTANCE	SF	PRIZEMONEY	Entry	SPONSOR/RACE TITLE			SPONSOR INCOME	RIF	Notes			
12.55	5YO+	NOVICE CHASE	5	£7,000	5	£7,000	WFA	3	2M4F	13	£12,000	£62	bet365 Scottish Future Champions' Novices' Steeple Chase (Class 3)			£0.00	£2,000	bet365 325k invoice 3 months before			
1.30	4YO+	VETERANS' CHASE	4	£4,200	4	£4,200	0-125	3	2M6F	14	£15,400	£79	The Scottish Future Champions' Novices' Steeple Chase (Class 3) bet365			£1,000.00	£400	EBF 1k			
2.05 ITV4	4YO+	H'CAP HDLE	5	£8,000	5	£8,000	OPEN	2	2M	15	£40,000	Free	bet365 Scottish County Hurdle (A Handicap) (Class 2) The Scottish County Hurdle (A Handicap) (Class 2)			£0.00	£3,000				
2.40	5YO+	H'CAP CHASE	6	£7,800	6	£7,800	0-140	3	2M	14	£20,200	£103	bet365 Scottish Champion Steeple Chase (A Handicap) (Class 3) (For The Bowes-Lyon Trophy) The Scottish Champion Steeple Chase (A Handicap) (Class 3) (For The Bowes-Lyon Trophy)			£0.00	£800	Bowes-Lyon perpetual trophy			
3.15 ITV4	5YO+	H'CAP CHASE	12	£13,200	12	£13,200	0-150	2	4M	16	£40,000	£250	bet365 Edinburgh National (A Handicap Chase) (Class 2) The Edinburgh National (A Handicap Chase) (Class 2)			£20,000.00		£400			
3.45	5YO+	H'CAP HDLE	13	£11,800	13	£11,800	0-115	4	2M	15	£8,200	£43	bet365			£0.00	£400				
4.20	5YO+	OPEN HUNTERS' CHASE	6	£5,800	6	£5,800	WFA	5	3M2F	14	£5,000	£25	bet365 Scottish Foxhunter Steeple Chase (A Hunter Chase) (Class 3) The Scottish Foxhunter Steeple Chase (A Hunter Chase) (Class 5)			£0.00		£0			
			51	£57,800	51	£57,800					£142,400					£21,000.00	£9,900				
25		SUNDAY 3RD FEBRUARY										7		The Scottish Cheltenham Trials Day			£20,000.00		Notes		
RACE TIMES	AGE	RACE TYPE	Runs 18	Run Fee	Runs 19	Run Fee	RATING	CLASS	DISTANCE	SF	PRIZEMONEY	Entry	SPONSOR/RACE TITLE			SPONSOR INCOME	RIF	Notes			
12.50	4YO+	NOV H'CAP CHASE	8	£8,400	8	£8,400	0-120	4	2M4F	14	£8,200	£43	To be Achieved bet365			£0.00	£400				
1.25	4YO	JUV HURDLE (LISTED)	5	£8,000	5	£8,000	WFA	1	2M	14	£25,000	£125	bet365 Scottish Triumph Hurdle Trial (A Juvenile Hurdle) (Class 2) The Scottish Triumph Hurdle Trial (A Juvenile Hurdle Race) (Class 1 Listed Race)			£5,000.00	£3,000				
2.00	5YO+	NOVICE HURDLE	5	£8,000	5	£8,000	WFA	2	2M	14	£20,000	£100	Sky Bet Supreme Scottish Trial Novices Hurdle (A Novices' Hurdle Race) (Class 2)			£5,000.00	£3,000	race title must not have "the" prefixing Sky Bet. Sky Bet must always appear as two words			
2.35	4YO+	NOVICE HURDLE	6	£8,800	6	£8,800	WFA	2	3M	14	£20,000	£100	The Scottish Supreme Novices' Hurdle Trial (Class 2) Albert Bartlett Scottish Trial (A Novices' Hurdle Race) (Class 3) The Scottish Trial (A Novices' Hurdle Race) (Class 3)			£5,000.00	£3,000	£0			
3.10	4YO+	PERTEMPS H'CAP HDLE QUALIFIER	11	£12,600	11	£12,600	OPEN	2	3M2F	15	£20,000	£100	PerTEMPS Network			£5,000.00	£3,000	Increases to £5k in 2019 (final year of contract).			
3.40	5YO+	H'CAP CHASE	8	£8,400	8	£8,400	0-120	4	3M3F	14	£11,500	£59	bet365			£0.00	£400				
4.15	4YO+	OPEN NH FLAT	8	£6,400	8	£6,400	WFA	6	2M	14	£5,000	£25	bet365			£0.00	£0				
			51	£60,600	51	£60,600					£110,500					£20,000.00	£12,800				

26		Wincanton £40.5k										WEDNESDAY 27TH FEBRUARY (ABANDONED 2017)	7	£2,187.50		
RACE TIMES	AGE	RACE TYPE	Runs 17	Run Fee	Runs 19	Run Fee	RATING	CLASS	DISTANCE	SF	PRIZEMONEY	Entry	SPONSOR/RACE TITLE To be Achieved	SPONSOR INCOME	RIF	Notes
2.10	5YO+	H'CAP CHASE Was C4	8	£7,400	8	£7,400	0-100	5	2M7F	14	£5,200 £400		188bet.com	£312.50	£400	
2.40	4YO+	MAIDEN HDLE	8	£7,400	8	£7,400	WFA	5	2M3F	14	£5,600 £400	£28	188bet.com	£312.50	£400	
3.10	4YO+	H'CAP HDLE	12	£11,200	12	£11,200	0-120	4	3M	15	£7,200 £400	£36	188bet.com	£312.50	£400	
3.40	5YO+	NOV H'CAP CHASE	7	£7,600	7	£7,600	0-120	4	2M7F	14	£7,200 £400	£36	188bet.com	£312.50	£400	
4.10	4YO+	H'CAP HDLE	9	£10,200	9	£10,200	0-120	4	2M	15	£7,200 £400	£36	188bet.com	£312.50	£400	
4.50	5YO+	OPEN HUNTERS' CHASE	10	£8,000	10	£8,000	WFA	6	2M4F	14	£3,000 £0	£15	188bet.com	£312.50	£400	
5.25	4YO+	MARES ONLY H'CAP HURDLE	5	£4,000	5	£4,000	0-105	4	2M3F	15	£5,900 £400	£28	188bet.com	£312.50	£0	
			59	£55,800	59	£55,800					£43,700			£2,187.50	£2,400	
27		SUNDAY 10TH MARCH (NEW FIXTURE 2018)											£3,000			
RACE TIMES	AGE	RACE TYPE	Runs 18	Run Fee	Runs 19	Run Fee	RATING	CLASS	DISTANCE	SF	PRIZEMONEY	Entry	SPONSOR/RACE TITLE To be Achieved	SPONSOR INCOME	RIF	Notes
2.10	4YO+	MAIDEN HURDLE	9	£9,200	9	£9,200	WFA	5	2M1F	14	£4,400 £400	£24			£400	
2.45	5YO+	H'CAP CHASE	5	£6,000	5	£6,000	0-135	3	2M4F	14	£10,900 £400	£56			£400	
3.20	5YO+	NOV H'CAP CHASE	4	£5,200	4	£5,200	0-120	4	2M1F	14	£7,200 £400	£36		£2,000	£400	
3.50	4YO+	H'CAP HDLE	6	£6,800	6	£6,800	0-125	3	2M3F 2M6F?	15	£9,200 £400	£48		£0	£400	
4.25	5YO+	H'CAP CHASE	9	£10,200	9	£10,200	0-100	5	2M7F	14	£5,000 £400	£27		£460	£400	
4.55	4YO+	H'CAP HDLE	7	£6,600	7	£6,600	0-120	4	2M1F	15	£6,400 £400	£34			£400	
5.25	5YO+	GRASSROOTS HUNTERS' CHASE	11	£9,600	11	£9,600	WFA	5	TBC		£3,000	£15			£0	
			51	£53,600	51	£53,600					£48,500			£3,000.00	£2,400	
28		FRIDAY 22ND MARCH (from 14 feb 2018)											£3,000			
RACE TIMES	AGE	RACE TYPE	Runs 17	Run Fee	Runs 19	Run Fee	RATING	CLASS	DISTANCE	SF	PRIZEMONEY	Entry	SPONSOR/RACE TITLE To be Achieved	SPONSOR INCOME	RIF	Notes
2.10	5YO+	CONDITIONAL JOCS H'CAP CHASE	7	£7,600	7	£7,600	0-105	4	3M2F		£5,900 £400	£31			£400	
2.45	4YO+	NOVICE HDLE ND TO REVIEW	2	£3,600	2	£3,600	WFA	5	2M3F		£5,600 £400	£30			£400	
3.20	5YO+	NOVICE CHASE ND TO REVIEW	5	£6,000	5	£6,000	WFA	4	2M4F		£6,900 £400	£36		£2,000	£400	
3.50	4YO+	H'CAP HDLE	13	£10,800	13	£10,800	0-100	5	2M1F		£4,400 £400	£24		£0	£400	
4.25	4YO+	NOVICE H'CAP HURDLE ND TO REVIEW	5	£6,000	5	£6,000	0-120	4	2M1F		£9,000 £400	£47		£460	£400	
4.55	4YO+	H'CAP HDLE	11	£10,600	11	£10,600	0-105	4	3M		£5,900 £400	£31			£400	
5.25	4, 5 & 6YO	OPEN INTERMEDIATE NH FLAT RACE	8	£7,400	8	£7,400	WFA	5	2M1F		£5,000	£25			£0	
			51	£52,000	51	£52,000					£45,100			£3,000.00	£2,400	
													Total Sponsorship To Be Achieved	£24,080.00	£73,188	£55,900
		GRAND TOTAL	581	£603,600	581	£603,600					£749,200					
		Average Per Race	7.26	£7,545	7.26	£7,545										
		Average Per Fixture	48.4	£50,300	48.4	£50,300										

MUSSELBURGH RACECOURSE FINANCIAL SUMMARY 2018-2028
(incl Maintenance & Essential Capex Development Programmes)

	Previous Year	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	Actual 31/3/2018	Budget 31/3/2019	Budget 31/3/2020	Budget 31/3/2021	Budget 31/3/2022	Budget 31/3/2023	Budget 31/3/2024	Budget 31/3/2025	Budget 31/3/2026	Budget 31/3/2027	Budget 31/3/2028
Balance Sheet Position at Start of Year (1st April)	£57,397	£187,215	£168,385	£232,385	£378,385	£482,385	£601,385	£785,385	£1,034,385	£1,243,385	£1,525,385
Add Profit/Loss for Year	£175,347	£104,670	£250,000	£300,000	£300,000	£300,000	£300,000	£300,000	£300,000	£300,000	£300,000
Add Capital Disposals	£0	£11,500	£0	£0	£0	£0	£0	£0	£0	£0	£0
Less Capital Expenditure	£45,529	£135,000	£186,000	£154,000	£196,000	£181,000	£116,000	£51,000	£91,000	£18,000	£115,000
Cash inflow/outflow	£129,818	-£18,830	£64,000	£146,000	£104,000	£119,000	£184,000	£249,000	£209,000	£282,000	£185,000
Balance Sheet Position at Year End (31st March)	£187,215	£168,385	£232,385	£378,385	£482,385	£601,385	£785,385	£1,034,385	£1,243,385	£1,525,385	£1,710,385
Cash Position at Year End (31st March)	-£364,035	-£409,115	-£371,365	-£251,615	-£147,615	-£28,615	£155,385	£404,385	£613,385	£895,385	£1,080,385
Add Debtors (estimate)	£1,280,000	£1,280,000	£1,280,000	£1,280,000	£1,280,000	£1,280,000	£1,280,000	£1,280,000	£1,280,000	£1,280,000	£1,280,000
Less Creditors (estimate)	-£650,000	-£650,000	-£650,000	-£650,000	-£650,000	-£650,000	-£650,000	-£650,000	-£650,000	-£650,000	-£650,000
Less Loan	-£78,750	-£52,500	-£26,250	£0	£0	£0	£0	£0	£0	£0	£0
Balance Sheet Position at Year End (31st March)	£187,215	£168,385	£232,385	£378,385	£482,385	£601,385	£785,385	£1,034,385	£1,243,385	£1,525,385	£1,710,385

Essential Capex Development Programme 2017-27													
PROJECT	Previous Year Year to 31/3/2018	Year 1 Budget Year to 31/3/2019	Expenditure to-date Year to 31/3/2019	Year 1 Forecast Year to 31/3/2019	Year 2 Forecast Year to 31/3/2020	Year 3 Forecast Year to 31/3/2021	Year 4 Forecast Year to 31/3/2022	Year 5 Forecast Year to 31/3/2023	Year 6 Forecast Year to 31/3/2024	Year 7 Forecast Year to 31/3/2025	Year 8 Forecast Year to 31/3/2026	Year 9 Forecast Year to 31/3/2027	Year 10 Forecast Year to 31/3/2028
Buildings													
Repair of Parade Ring Steps and new disabled viewing area for Parade Ring					£20,000								
Refurbish Links Pavilion Toilets and Champagne Bar					£20,000								
Purchase Additional TVs					£10,000								
Major Paintwork (5 years)					£10,000			£10,000			£10,000		
Re-surface Grandstand Tarmac							£70,000						
Refurbish the turnstiles					£20,000								
Refurbish Links Cafe							£20,000						
Upgrade Tills - QS + grandstands (what do HP own?)							£20,000						
Upgrade TVs (2012-13, 10 years)							£20,000						
Refurbishment of QS (2010, 12 years)								£100,000					
Upgrade Turnstiles									£80,000				
New Owners & Trainers Facility													£1,500,000
Refurbish Granstand & Lothian Suite													£500,000
Purchase Cottage													
New Grandstand on Loretto Lawn													
Grounds													
Landscaping Foodcourt		£50,000	£25,000	£50,000									
Landscaping Lawn Areas				£85,000									
Upgrade to PA system				£20,000									
Car Park upgrades - signage, fencing and landscaping				£20,000									
Tarmac racetrack inner Access Road						£80,000							
Power Project													
Final Furlong Signage									£30,000				
Racetrack													
Transit Vehicle (SK52 ZBE 2002, 2nd hand purchase in 2015)						£5,000							
Pick-up (DU55 GUG 2006, 2nd hand purchase in 2017)											£5,000		
Verti-drainer (2007, 2nd hand purchase in 2011)												£12,000	
Irrigator 1 (1999)													
Irrigator 2 (2010, New purchase)						£45,000							
Irrigator 3 (2015, New Purchase)									£45,000				
Utility Vehicle (SF65 JFJ 2016, New purchase)											£15,000		
50HP Kubota 1 utility tractors (SN16 CAX 2016, New purchase)											£20,000		
50HP Kubota 2 utility tractors (SN16 CBX 2016, New purchase)											£20,000		
Kubota Loader fits both 50HP tractors													
33 HP Utility Tractor John Deere + mower + loader (SN10 FSH 2010, New purchase)							£20,000						
65 HP Utility Tractor John Deere + loader (SN11 ERZ 2011, New purchase)							£25,000						
Fork Lift (2006, 2nd hand purchase in 2012)						£6,000							
Ride on Mower Jacobsson (2000, 2nd hand purchase in 2005)				£50,000									
Road Sweeper (AE56 JFX 2006, 2nd hand purchase 2011)						£12,000							
Mounted lawn mower Isikei (2006)				£8,000									
Stables Suction Vehicle (2008)													£45,000
Kanga Kid + attachments (2014)													£14,000
Trailers x 6													
Upgrade Irrigation System (pumps etc) (2012)							£10,000						
Running Rail Front Straight (2014)								£15,000				£15,000	
Running Rail Back Straight													
Frost Sheets													
Tarmac & rubber stables horsewalk													
New back straight & bottom bend													
Office													
Office IT equipment					£20,000	£3,000	£3,000	£3,000	£3,000	£3,000	£3,000	£3,000	£3,000
Upgrade website and ticketing system IT Equipment (server every 5 years)					£3,000	£3,000	£3,000	£3,000	£3,000	£3,000	£3,000	£3,000	£3,000
IT Replace Zebra Printer (2016 - 5 years)							£5,000						
Office Extension					£15,000								
Upgrade Website & Ticketing Syatem (2017, 5years)	£45,529								£50,000				£50,000
Extras													
Purchase Disabled persons transporters (£10k each)				£10,000	£10,000								
Purchase Disabled scooters (single internal)													
Electronic Number Board - Parade Ring (2012, 10 years)													
02 WIFI													
Professional Fees													
Funding and income													
Machinery and Equipment Dispersal													
Grants and Contributions (Scottish Enterprise, BHA Racing Foundation & HPL catering capex contribution)													
TOTAL	£45,529	£50,000	£25,000	£185,000	£186,000	£154,000	£196,000	£181,000	£116,000	£51,000	£91,000	£18,000	£115,000

REPORT TO: The Musselburgh Racing Associated Committee
MEETING DATE: Tuesday 18 September 2018
BY: Senior Operations and Commercial Manager
SUBJECT: Operations and Commercial Report

6

1 PURPOSE

1.1 To update the Committee on the commercial and operational performance of the Racecourse for 2018/19.

2 RECOMMENDATIONS

2.1 The Committee is asked to note the report.

3 BACKGROUND

3.1 Highlights

The VisitScotland assessor visited Musselburgh Racecourse on Friday 10 August. The verbal report following their visit confirmed that we had retained our 5 Star rating. We are currently waiting on a full written report from Visit Scotland.

3.3 Advertising and Marketing

Budget

	YTD BUDGET	YTD SPEND	VARIANCE ON BUDGET	2018-19 BUDGET	2018-19 ACTUAL/FORECAST	VARIANCE ON BUDGET
Admission	£597,100	£559,909	-6%	£878,500	£852,809	-3%
Raceday Marketing	£24,050	£17,656	+27%	£34,700	£28,300	-18%
Raceday Advertising	£95,340	£95,846	+0.5%	£156,045	£157,421	+0.9%
Fixed Marketing	£27,289	£27,289	-	£112,861	£112,861	-

The total saving on Raceday Marketing and Advertising costs is forecast to be £5024.

Ladies Day

Ladies Day sold out again this year, however the sales were much slower and required an increased use of social media close to the event. This resulted in a younger demographic than previous years and in some places the behaviour of this younger audience impacted on the quality feel of the event. We believe it is important to target a slightly older demographic (as achieved in previous years) if we are to sustain the excellent reputation of our biggest day. We are seeing a shift in purchasing habits with our racegoers now purchasing closer to the event. Price jumps have also been scrutinised and will be adjusted, with one less jump for 2019.

Ladies Day Purchaser analysis

	2016	2017	2018
Male	28%	35%	39%
Female	72%	65%	61%
Age			
Under 18	0%	0%	2%
19-24	0%	0%	47%
25-34	50%	8%	24%
35-44	10%	46%	11%
45-54	20%	23%	10%
55-64	20%	15%	4%
65+	0%	8%	1%

Partnerships

For our Family Day, the Lucas Ice-Cream sponsorship worked very well. We wish to continue this sponsorship in 2019.

Sensational Six Marketing

The focus now, is to drive advanced sales for Caledonian Cup, Supporting Your Services and New Year Days. Outside of the racedays, marketing are preparing the website to launch next year's fixtures/products and developing the 2019/20 marketing strategy.

3.4 Raceday Operations

Budget

The operations budget is currently projected to be overspent by £7,597. This is due to additional activity for Easter Saturday (£7,066) and an additional Raceday, recently secured, on March 10th 2019 (£3,668). Savings have been made across other racedays so far and will continue to be identified without reducing the racegoer experience.

Customer Experience

The Average Overall Experience (AOE) taken from post raceday survey.

Date	Raceday	AOE
4 th July	Afternoon Raceday	8.54/10
24 th July	Family Day	8.75/10
3 rd August	Friday Night at the Races	7.79/10
10 th August	Archerfield Cup	8.90/10

Friday Night at the Races scores lower due to delays with bar service. This has been highlighted as poor temporary staff supplied, which we believe is linked to the Edinburgh Festival. Heritage Portfolio will address this with their agency.

VisitScotland

VisitScotland grading was carried out on 10 August and it has been confirmed Musselburgh Racecourse retained its 5* grading. Upon receipt of the official report an action plan will be made for further improvements.

Sustainability

Green Tourism check has been completed and Musselburgh Racecourse is in line to receive an entry level Bronze Award upon acceptance to the membership scheme. Upon joining the scheme we receive an action plan which could see us move to a Silver Award within nine months.

Accessibility

We have taken delivery of two mobility scooters for use of racegoers free of charge on racedays. This will be promoted through the website in time for Caledonian Cup Day.

Risk

A claim has been submitted in relation to an accident on Ladies Day where a lady slipped in a toilet and damaged her nail on the sink. We are currently in communication with our lawyers around this.

3.5 Corporate Hospitality

	YTD BUDGET	YTD INCOME	VARIANCE ON BUDGET	2018-19 BUDGET	2018-19 ACTUAL/ FORECAST	VARIANCE ON BUDGET
Income	£273,602	£271,770	-0.7%	£439,614	£447,632	+2%
Costs	£145,597	£175,913	+19%	£211,396	£241,703	+14%
Profit	£126,411	£95,857	-24%	£228,218	£205,929	-9.7%

The majority of the increased costs shown in the table above, were incurred on Ladies Day. Due to an uncertain forecast it was decided to pay for a marquee cover for our Champers and Hampers Lawn. We also had to cover increased costs for TVs in the VIP marquee, when our original supplier let us down.

Bookings are very strong for the 7th September, with St Andrews Timber increasing their usual booking from 30 to 70, making use of the Lothian Suite. We have also taken a booking from a building firm, which will have exclusive use of our Epperston Restaurant for a staff event. These larger bookings are generally only interested in our Friday afternoon fixtures, which have always been strong for corporate bookings.

We have developed a Christmas themed package for our three Mondays in November/December. Traditionally these fixtures would be very quiet. The packages will be competitively priced to attract local businesses.

We are currently developing our marketing brochure for 2019, ready for distribution in October. This will be a luxury brochure sent to our highest spend customers. Many of our customers view our website before enquiring into our availability, rather than wait to receive a printed brochure, so we are also investing in a promotional video to enhance our website content.

3.6 Owners and Trainers

A summary of runners and owners visiting Musselburgh Racecourse is below. While the number of runners has remained largely the same, the number of owners taking up the offer of lunch has increased year on year.

	Runners	Owners	Av runners per meeting	Average Owners per meeting	Abandonments
2015	1527	3961	56	165	1
2016	1496	3186	55	144	2
2017	1550	3322	57	141	1
2018 (to date)	858	1159	128		1

The Owners Offering at Musselburgh includes;

- We offer 6 badges per runner with 2 lunch vouchers and afternoon tea
- The Owners Pavilion serves complimentary tea, coffee, Nairn's biscuits and cakes throughout the day.
- The hospitality offering costs approx £1500 per meeting.

Each winner at Musselburgh Racecourse receives;

- Branded Jute bag with a bottle of Edinburgh Gin, Framed photo for their race, a copy of their race on a branded USB stick race and a Musselburgh branded set of 4 highball glasses or a branded glass jug.
- Trainers receive a bottle of Pommery champagne
- Jockeys receive a £30 voucher for Marks & Spencer's.
- Winning groom for the Best Turned Out horse receives £50.
- Prizes cost approximately £190 per meeting per horse

Gifts

- All runners declared to run in our £100,000 races receive a bespoke gift. We have had umbrellas, overnight bags and this year they received picnic blankets. All these gifts are embroidered with our logo and the Owners colours.

Communication

- From declarations to racing, Owners & Trainers have direct contact with Jane Walker, Owners and Trainers Co-ordinator, 24hrs a day by e-mail for organising badges, meal vouchers, and making Bistro bookings. This is well received as they appreciate the prompt response in the evening when they have more time to organise their guests.

New initiatives for 2018/19

- Introduction of a Winning Owner Championship
- Winning Owners colours for each Jump and Flat season displayed in The Owners Bistro and outside Le Garcon D'or Bar
- Recognition of Loyal Owners at Owners and Trainers entrances
- Complimentary Afternoon tea to enhance the hospitality offering

Weaknesses/Opportunities

- We only provide 2 complimentary lunches when we give 6 entrance badges
- Our hospitality room for winning owners is too small and we cannot accommodate all placed connections
- Our Owners Car Park could be improved to allow easier access for all Owners

3.7 Sponsorship

Following the introduction of Britbet all totepool sponsorship has been discontinued. Total income previously received from totepool was £72,600 allocated to New Years Day and Easter Saturday.

Discussions are currently under way with one potential sponsor for New Year's Day. We are seeking £20,000 for this opportunity, which is a £2k increase on the previous year's income.

Proposals will shortly go out for Easter Saturday, which is a strong opportunity for sponsors looking for ITV coverage. With a potential for four races on ITV, the full presentation team on site and sponsorship of a valuable card featuring The £100,000 Queens Cup and The Scottish Sprint Cup we are hopeful of securing a betting sponsor for this day.

We have also recently met with Edinburgh Gin to discuss new dates for their sponsorship, following the loss of 9th June for our 2019 fixtures. Initial feedback indicates that they are interested in sponsoring The Scottish Derby to be held on Ladies Day. Any sponsorship agreement will be linked to a supply contract.

Discussions with Stobo Castle regarding their sponsorship contract for Ladies Day 2019 onwards are continuing.

3.8 Community Engagement

Dates for the completion of the 2018 transition project with Musselburgh Grammar School have been confirmed with students due to visit the racecourse on 2,3 and 4 October. This will see the conclusion of the pilot project that will result in over 500 pupils from Musselburgh visiting the racecourse in 2018.

3.9 Annual Membership

Following the Annual Members Forum and feedback from a recent questionnaire to all annual members we have reviewed and updated the offer for 2019. A summary of the packages and benefits are below.

Highlights include

- Introduction of a Seasonal Membership Package, which offers excellent value. Annual costs equates to just £5.50 per fixture
- Introduction of additional benefits for standard annual members, which includes
 - Improved comfort in the annual members bar, with a limit set at 150
 - Preferential bar prices introduced within the Annual Members Bar
 - 15% discount for members in our 1816 Café and Harris Tweed Bistro
- Renamed the premium annual Membership to Gold, continuing the availability of guest passes, but limiting this to a total of 30 packages to ensure the comfort of the annual members bar is retained.
- Introduction of a couples package, offering a £30 discount on the Gold Package

	Cost	ADMISSION	METAL BADGE	RECIPROCAL	GUEST PASSES	BAR ACCESS
SEASONAL MEMBERSHIP	£210	√	√	√		
STANDARD - 150 available	£250	√	√	√		√
GOLD - 30 available	£320	√	√	√	√	√
COUPLES GOLD	£610	√	√	√	√	√

Gold package members will also be entitled to purchase a Car Park pass for £20. This will allow them access to our closest car park on Linkfield road, on all days except when this is in use by racegoers (Easter, Ladies Day and Supporting your Services). A maximum of 30 passes will be available.

The feedback from the annual members indicated that the annual members trip, organised each year to another racecourse and/or trainers yard, held no value so this will be removed from the package in 2019.

4 POLICY IMPLICATIONS

4.1 N/A

5 INTEGRATED IMPACT ASSESSMENT

5.1 The subject of this report does not affect the wellbeing of the community or have a significant impact on equality, the environment or economy

6 RESOURCE IMPLICATIONS

6.1 N/A

7 BACKGROUND PAPERS

7.1 None

AUTHOR'S NAME	Sarah Montgomery
DESIGNATION	Senior Operations and Commercial Manager
CONTACT INFO	07796314733
DATE	30 August 2018

REPORT TO: The Musselburgh Racing Associated Committee
MEETING DATE: Tuesday, 18 September 2018
BY: General Manager
SUBJECT: Working Group Report

7

1 PURPOSE

- 1.1 To provide the MRAC with an update on the progress of the Working Group

2 RECOMMENDATIONS

- 2.1 The MRAC is asked to note the report

3 BACKGROUND

- 3.1 The Working Group held an Open Day at the Racecourse for prospective tenderers on Monday 23 July 2018.

The event attracted a strong attendance and by all measurements was a great success.

All the attendees were invited to submit feedback via a questionnaire. The information received is informative and will be incorporated into the tender documentation, where appropriate.

The Working Group met on 13 August to progress the details of the tender process and the documentation.

The public procurement process will be followed. The aim is for the tender documentation to be issued to tenderers within 90 days of the Open Day and to appoint the successful tenderer within the first half of the 2019/2020 financial year.

4 POLICY IMPLICATIONS

- 4.1 NA

5 EQUALITIES IMPACT ASSESSMENT

5.1 NA

6 RESOURCE IMPLICATIONS

6.1 Financial – See above

6.2 Personnel - See above

6.3 Other – NA

7 BACKGROUND PAPERS

7.1 N/A

AUTHOR'S NAME	Bill Farnsworth
DESIGNATION	General Manager
CONTACT INFO	Tel 07710 536 134
DATE	Wednesday, 12 September 2018