



REPORT TO: The Musselburgh Racing Associated Committee

MEETING DATE: Tuesday, 25 June 2019

BY: General Manager & Financial Manager

SUBJECT: Finance Report - Review 2018-19

1 PURPOSE

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

2 RECOMMENDATIONS

- 2.1 The Committee is asked to note and approve the financial performance to date and the forecasts to the year ending 31 March 2019.

3 BACKGROUND

3.1 Profit/Loss 2018/19

- 28 fixtures were scheduled in 2018-19.
- 27 fixtures were staged in 2018-19 compared to 28 fixtures staged in the previous year.
- Extra Fixtures – four
- Abandonments – five
- Raceday Income was £4,427,163, up £51,094 on the budget (and down £85,231 on the previous year)
- Raceday Expenditure was £2,490,195 up £59,992 on the budget (and up £64,943 on the previous year)
- Expenditure on Prizemoney was £1,720,757, down £133,343 on the budget (and down £255,092 on the previous year).
- Cost of Prizemoney to the MRAC was £994,935, down £44,298 on the budget (and down £147,870 on the previous year).

- Profit from Racedays (after PM) was £942,033k, up £35,400 on the budget (and down £2,304 on the previous year).
- Fixed Income was £932,712, up £8,180 on the budget (and down £37,597 on the previous year)
- Fixed Expenditure was £1,827,798, up £122,437 on the budget (and up £144,268 on the previous year)
- Profit was £46,947, down by £78,857 on budget (and down £184,169 on the previous year)
- Net Expenditure (after grants) on Essential Maintenance and Capex Development Programmes was £31,558, down £18,442 on budget (and down £13,869 on the previous year)
- The Surplus before non-recurring, unbudgeted exceptional costs was £15,389, down £60,415 on the budget (and down £170,300 on the previous year)
- The retained profit (reserves) at the beginning of the year was £187,317
- The retained profit (reserves) at the end of the year before non-recurring, unbudgeted exceptional costs was £202,706
- The non-recurring, unbudgeted exceptional costs were £352,306.
- The net increase/decrease in retained profit (reserves) for the year was a decrease of £336,917, compared to the budget increase of £75,804 and an increase the previous year of £129,920
- The retained profit (reserves) at the end of the year was a deficit of £149,600

3.2 Commentary:

- 2018-19 was an extremely difficult year. It started with the Beast from the East over Easter weekend, which decimated the attendance and then the first ever abandoned flat fixture due to waterlogging occurred in April.
- Exceptionally dry weather conditions followed throughout the year, which decimated field sizes and hit the racecourse's media rights income.
- The racecourse abandoned an unprecedented five racemeetings during the year including the prestigious 2-day Scottish Cheltenham Trials Weekend (due to frost) and the re-scheduled Scottish Cheltenham Trials Raceday (due to the outbreak of equine flu).
- The racecourse succeeded in staging four extra racemeetings, which generated an additional £117k in profit.
- In addition, during 2018-19 the racecourse operated as an Associated Committee of the Council known as the Musselburgh Racing Associated Committee (MRAC) as an interim measure, which in itself encountered its own challenges with a knock on effect on the racecourse. This is pending the

appointment of a 3rd party operator, which created uncertainty and a difficult trading environment.

- Non-recurring, unbudgeted expenditure totalled £352k. More than £300k of this expenditure was legal advice obtained by ELC Officials from Pinsent Masons during the tender process to appoint a 3rd part operator. They also include legal and HR advice from Pinsent Masons and Harper MacLeod. These costs were all subsequently allocated to the Racecourse, which put additional pressure on the operation of the Racecourse.
- Despite the multitude of challenges the racecourse performed remarkably well, which is a huge credit to all of the staff. The MRAC are lucky to have such a loyal team of people who are so dedicated to the success of Musselburgh Racecourse.

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 2018-19 MRC Annual Management Accounts

AUTHOR'S NAME	Bill Farnsworth
DESIGNATION	General Manager
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DATE	Monday, 17 June 2019

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
	4 extras 5 abandoned				
2017/18	2018/19	2018/19			
£	£	£	£	£	%
Race Day Income :-					
917,247	878,500	798,351	-80,149	-118,896	-9%
46,765	45,540	37,459	-8,081	-9,306	
43,514	43,200	47,380	4,180	3,866	10%
97,380	94,140	82,111	-12,029	-15,269	-13%
1,586,228	2,053,938	2,190,696	136,758	604,468	7%
152,999	0	0	0	-152,999	
262,620	0	0	0	-262,620	
10,267	0	3,682	3,682	-6,585	#DIV/0!
12,168	12,160	16,423	4,263	4,255	35%
122,265	118,643	99,901	-18,742	-22,364	-16%
508,175	439,614	453,941	14,327	-54,234	3%
333,470	290,036	247,197	-42,839	-86,273	-15%
16,098	0	0	0	-16,098	#DIV/0!
124,340	73,000	90,000	17,000	-34,340	23%
257,858	296,298	335,022	38,724	77,164	13%
0	0	0	0	0	
21,000	31,000	25,000	-6,000	4,000	-19%
4,512,394	4,376,069	4,427,163	51,094	-85,231	1%
Race Day Expenditure :-					
32,818	35,438	33,413	-2,025	595	-6%
46,714	56,998	50,331	-6,667	3,617	-12%
110,777	104,150	103,866	-284	-6,911	0%
178,476	154,800	169,369	14,569	-9,107	9%
100,102	115,400	96,966	-18,434	-3,136	-16%
80,373	78,779	72,483	-6,296	-7,890	-8%
273,807	211,396	261,859	50,463	-11,948	24%
39,894	41,961	39,329	-2,632	-565	-6%
28,258	34,700	28,286	-6,414	28	-18%
161,782	156,045	153,155	-2,890	-8,627	-2%
127,382	120,975	116,180	-4,795	-11,202	-4%
69,308	67,275	62,975	-4,300	-6,333	-6%
34,342	35,800	35,129	-671	787	-2%
119,534	120,557	120,046	-511	512	0%
114,876	122,670	131,898	9,228	17,022	8%
16,098	3,500	0	-3,500	-16,098	-100%
257,389	274,040	295,531	21,491	38,142	0%
118,965	114,860	119,526	4,666	561	8%
16,500	117,500	121,500	4,000	105,000	0%
497,857	463,359	478,353	14,994	-19,504	3%
2,425,252	2,430,203	2,490,195	59,992	64,943	2%
2,087,142	1,945,866	1,936,968	-8,898	-150,174	0%
Prize Money Income					
541,656	511,999	468,216	-43,783	-73,440	-9%
0	0	0	0	0	#DIV/0!
27,900	5,000	0	-5,000	-27,900	0%
113,250	158,770	134,820	-23,950	21,570	-15%
150,238	139,098	122,786	-16,312	-27,452	-12%
833,044	814,867	725,822	-89,045	-107,222	-11%
1,975,849	1,854,100	1,720,757	-133,343	-255,092	-7%
1,142,805	1,039,233	994,935	-44,298	-147,870	-4%
944,337	906,633	942,033	35,400	-2,304	4%
Add:-					
970,309	924,532	932,712	8,180	-37,597	1%
Deduct:-					
1,683,530	1,705,361	1,827,798	122,437	144,268	7%
231,116	125,804	46,947	-78,857	-184,169	-63%
45,427	50,000	31,558	-18,442	-13,869	-37%
185,689	75,804	15,389	-60,415	-170,300	-80%
55,769	0	352,306			
129,920	75,804	-336,917	-412,721	-466,837	-544%

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

2017/18		Budget 2018/19	Actual To Date	Forecast 2018/19	Variance on Budget	Variance on Previous Year	Variance on Budget
£		£	£	£	£	£	%
	FIXED EXPENDITURE						
	Establishment Costs						
121,000	Rent	130,000	140,000	140,000	10,000	19,000	8%
104,300	Water, Trade Refuse & non-domestic Rates	107,000	99,492	99,492	-7,508	-4,808	-7%
29,896	Insurance	30,000	30,706	30,706	706	810	2%
89,200	Essential Maintenance of Stables & Buildings	80,000	111,941	111,941	31,941	22,741	40%
204,399	Maintenance Track and Grounds	180,000	245,981	245,981	65,981	41,582	37%
548,795	Total Establishment Costs	527,000	628,120	628,120	101,120	79,325	19%
	Management Costs						
456,811	Salaries, N.I. Etc	510,000	491,418	491,418	-18,582	34,607	-4%
45,466	Previous Years Adjustment	-	-	-			
231,409	Caretaker/Groundsmen	235,000	254,285	254,285	19,285	22,876	8%
9,430	Fees and Expenses	7,000	7,674	7,674	674	-1,756	10%
21,019	Training & Development	14,000	12,358	12,358	-1,642	-8,661	-12%
764,135	Total Management Costs	766,000	765,735	765,735	-265	1,600	0%
	Operating Costs						
28,872	Professional Fees	-	18,000	18,000	18,000	-10,872	#DIV/0!
14,721	Business Services Fees (Payroll, IT, HR etc)	40,000	19,894	19,894	-20,106	5,173	-50%
76,775	Marketing, Advertising and Promotions	112,861	87,607	87,607	-25,254	10,832	-22%
1,292	Community Engagement	6,000	8,078	8,078	2,078	6,786	35%
3,804	Subscriptions and Donations	5,000	5,005	5,005	5	1,201	0%
22,732	Contributions to R.C.A.	23,000	23,006	23,006	6	274	0%
78,990	Heat and Light	88,000	103,676	103,676	15,676	24,686	18%
20,555	Telephone	18,000	23,980	23,980	5,980	3,425	33%
22,418	Printing, Postages, Stationery	21,000	21,852	21,852	852	-566	4%
22,418	Furniture, Fittings & Equipment	20,000	32,332	32,332	12,332	9,914	62%
10,555	Credit Card /Bank Charges	12,000	13,914	13,914	1,914	3,359	16%
8,167	Interest	12,000	9,873	9,873	-2,127	1,706	-18%
4,168	Annual Members Expenditure (badges, trips)	2,500	3,679	3,679	1,179	-489	47%
5,235	Hospitality & Racecourse Visits	5,000	9,319	9,319	4,319	4,084	86%
47,388	Harness Racing	42,000	50,938	50,938	8,938	3,550	21%
2,510	Events (Catering etc)	5,000	2,790	2,790	-2,210	280	-44%
370,600	Total Operating Costs	412,361	433,943	433,943	21,582	63,343	5%
1,683,530	Total Fixed Expenditure	1,705,361	1,827,798	1,827,798	122,437	144,268	7%
	FIXED INCOME						
3,240	Advertising	33,240	40,565	40,565	7,325	37,325	22%
-	Interest	-	-	-	0	0	#DIV/0!
758,549	RMG Media Licence Fee	740,000	692,059	692,059	-47,941	-66,490	-6%
11,874	Betting Shop/Windows	16,292	6,255	6,255	-10,037	-5,619	-62%
22,112	TurfTV Dividend	15,000	65,795	65,795	50,795	43,683	339%
32,208	Consultancy & Directors Fees	-	-	-	0	-32,208	#DIV/0!
47,010	Brewers Supply Discount	47,000	36,004	36,004	-10,996	-11,006	-23%
3,030	Events Income	10,000	12,974	12,974	2,974	9,944	30%
7,689	Previous Years Adjustment	-	8,761	8,761	8,761	1,072	0%
32,454	Miscellaneous (e.g. hire outs, bookies commissions)	10,000	19,533	19,533	9,533	-12,921	95%
52,143	Harness Racing	53,000	50,766	50,766	-2,234	-1,377	-4%
970,309	Total Fixed Income	924,532	932,712	932,712	8,180	-37,597	1%

MUSSELBURGH RACING 2018-19 FLAT

	7		8		9		10		11		12		13		14		15		16					
	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast				
	04-Jul	04-Jul	24-Jul	24-Jul	03-Aug	03-Aug	10-Aug	10-Aug	29-Aug	29-Aug	30-Aug	30-Aug	07-Sep	07-Sep	15-Sep	15-Sep	30-Sep	30-Sep	01-Oct	01-Oct	15-Oct	15-Oct		
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£		
2018 DATES (COMPARABLE)																								
2017 DATES (COMPARABLE)																								
Racetrack Income																								
Admissions	7,700	10,312	16,500	19,387	33,956	33,956	16,000	19,946	7,300	9,577	7,600	5,557	10,400	11,683	49,600	39,439	27,000	22,973	27,000	22,973	7,200	7,653		
Annual Members subscription fees	1,000	1,310	1,500	1,440	1,700	1,926	1,700	1,926	800	785	1,200	872	1,200	1,007	2,400	2,309	2,250	1,694	2,250	1,694	600	496		
Bookmakers' badges	2,000	2,308	2,200	2,041	3,000	3,628	2,200	2,572	1,800	1,707	1,600	1,707	1,600	1,707	1,600	1,707	1,600	1,707	1,600	1,707	1,600	1,707		
LBO Income	78,000	71,029	78,000	71,029	78,000	74,277	78,000	73,452	78,000	78,205	78,000	73,282	78,000	78,956	78,000	87,296	78,000	72,171	78,000	72,171	78,000	96,137		
Toteboard Commission	0	219	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Betting Shop Commission	200	303	450	704	654	654	280	873	240	656	250	526	200	648	850	1,088	480	740	480	740	220	480		
Catering Commission	670	1,907	1,500	3,879	4,799	4,799	3,750	3,083	800	1,216	2,000	1,805	2,740	2,152	6,900	6,802	5,000	2,921	5,000	2,921	6,000	955		
Corporate Hospitality	13,800	11,326	9,435	6,747	20,258	28,452	22,100	24,481	7,735	4,182	14,140	26,189	24,425	23,834	19,311	27,324	16,030	9,800	16,030	9,800	5,030	1,962		
Sponsors Contribution	2,880	7,578	2,880	2,187	0	0	17,360	18,200	5,710	6,170	2,777	3,433	4,297	5,558	15,900	19,000	9,920	9,460	9,920	9,460	5,460	5,000		
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 ads/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	119,797	125,039	120,075	155,730	162,653	153,964	156,897	115,059	115,416	120,441	126,293	136,336	139,069	190,895	200,509	155,254	135,420	155,254	135,420	111,484	129,306		
Racetrack Expenditure																								
Officials (including refreshments)	1,000	1,026	2,100	1,231	950	876	1,500	1,367	900	1,056	950	1,132	1,300	1,212	1,450	1,239	1,450	970	1,450	970	1,050	1,435		
Owners & Trainers Catering	1,900	1,480	1,900	1,850	1,850	1,850	1,900	1,900	1,900	1,757	1,900	1,734	1,900	1,696	1,900	2,133	1,800	1,345	1,800	1,345	1,900	2,398		
Racetrack Staff	3,400	3,643	3,300	3,690	3,600	3,467	3,000	3,332	2,700	3,083	2,700	2,754	2,900	2,825	3,800	4,434	4,000	3,845	4,000	3,845	3,100	2,898		
Maintenance Track and Grounds	4,600	4,714	5,200	5,296	5,200	5,368	4,600	4,990	4,000	3,014	4,000	3,013	4,600	3,970	5,000	6,025	5,000	4,994	5,000	4,994	7,500	2,960		
Stables & Accommodation	2,580	2,489	2,435	2,603	2,763	2,763	4,000	3,760	4,000	3,307	4,000	4,221	4,000	2,507	4,000	4,592	4,000	5,172	4,000	5,172	4,000	2,655		
Racecars	3,215	6,901	3,710	2,972	9,774	17,837	9,672	15,516	2,665	3,207	5,406	13,982	11,347	18,057	7,516	9,689	5,603	6,257	5,603	6,257	1,643	662		
Corn Horse (Catering/Marqueses etc)	1,200	2,024	1,348	1,548	1,500	1,334	1,500	1,905	1,500	1,292	1,750	1,202	1,650	1,044	1,650	1,257	1,650	1,718	1,650	1,718	1,200	1,274		
Sponsorship (Barnes/BTO)	0	0	0	765	300	300	0	0	0	0	0	360	0	0	4,000	1,856	350	364	350	364	0	0		
Marketing	850	789	2,320	2,609	5,869	3,191	2,586	2,184	718	948	718	725	820	1,034	15,012	15,012	8,220	6,523	8,220	6,523	870	1,194		
Police and security	2,300	2,320	2,400	2,667	3,200	4,468	2,500	2,639	2,300	2,632	2,300	2,631	2,400	2,733	4,000	9,698	4,000	2,943	4,000	2,943	2,500	2,310		
Raceclub 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		
Raceclub CCTV/Public Address/Timing	1,300	1,295	1,300	1,255	1,300	1,255	1,300	1,255	1,300	1,255	1,300	1,255	1,300	1,255	1,300	1,255	1,300	1,255	1,300	1,255	1,300	1,255		
Medical / Vets Costs	3,515	3,674	3,515	4,081	3,900	3,739	3,600	3,780	3,300	3,971	4,300	3,455	3,300	3,780	4,400	4,212	3,800	3,528	3,800	3,528	4,200	3,852		
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 Contributions	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		
Raceclub TV coverage (integrity and cctv)	4,203	4,203	4,203	4,203	4,203	4,203	4,203	4,203	4,203	4,203	4,203	4,203	4,203	4,203	4,203	4,203	4,203	4,203	4,203	4,203	4,203	4,203		
Operational Costs (Big Screen etc)	3,577	3,694	7,747	6,270	9,263	10,872	3,797	4,206	3,577	3,347	3,577	3,233	3,577	4,343	23,671	25,595	12,672	7,109	12,672	7,109	3,547	5,903		
Total Raceday Expenditure	56,408	61,362	64,246	62,619	75,007	83,392	65,096	72,432	54,266	54,757	58,452	65,160	64,645	69,927	103,270	115,645	78,308	71,524	78,308	71,524	58,362	54,181		
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	81,500	57,000	58,066	57,000	58,066	57,000	73,669		
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HBLB General Prize Fund	10,289	10,289	10,207	10,207	10,617	10,617	13,187	13,187	10,906	10,966	10,535	10,535	10,412	10,412	14,430	14,430	12,749	12,749	12,749	12,749	12,208	12,208		
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	3,600	3,600	8,560	8,560	3,500	3,900	2,400	2,800	2,400	2,800	14,000	12,400	3,800	4,200	3,800	4,200	4,700	7,850		
Entry Fees	5,500	2,798	2,772	2,631	3,300	2,996	7,000	4,071	3,182	3,343	3,363	3,114	2,067	3,537	5,000	7,450	7,399	3,731	7,399	3,731	7,265	6,340		
Total Non-Executive	15,189	15,887	14,979	15,538	17,117	17,117	28,747	25,818	17,648	18,209	16,298	18,449	15,479	16,749	33,430	34,280	23,948	20,680	23,948	20,680	24,171	26,396		
Cost Prize Money to MRC	26,611	28,913	26,621	29,562	29,883	29,722	34,753	46,829	30,552	31,191	24,802	25,151	25,921	28,051	46,170	47,220	33,052	37,366	33,052	37,366	32,829	47,273		
Expenditure + Prize Money	83,019	90,275	91,067	92,181	104,890	113,114	100,259	118,961	84,618	85,948	82,954	90,311	90,566	97,978	149,440	162,865	111,360	108,910	111,360	108,910	91,191	101,454		
Racetrack Profit/ -loss	35,805	29,522	33,972	27,894	50,840	49,540	53,705	37,936	30,442	29,468	37,488	35,982	45,770	41,091	41,455	37,644	43,894	26,510	43,894	26,510	20,293	27,852		
Difference																								
																</								

MUSSELBURGH RACING 2018-19 JUMP

	Budget		Forecast		Budget		Forecast		Budget		Forecast		Budget		Forecast	
	Total	£	Total	£	07-Nov	08-Nov	25-Nov	30-Nov	03-Dec	N/A	03-Dec	N/A	10-Dec	11-Dec	10-Dec	11-Dec
2017 DATES																
2016 DATES (COMPARABLE)																
Raceday Income																
Admissions	172,300	150,300	172,300	150,300	6,750	6,998	8,500	4,497	5,000	5,483	5,000	5,300	4,760	5,000	4,760	
Racecards	12,220	9,924	12,220	9,924	670	844	750	656	500	210	500	210	532	500	532	
Annual Members subscription fees	17,600	20,068	17,600	20,068	1,600	1,707	1,600	1,707	1,600	1,707	1,600	1,707	1,600	1,600	1,718	
Bookmakers' badges	29,290	22,574	29,290	22,574	1,800	1,860	1,500	1,596	1,500	1,596	1,500	1,596	1,600	1,500	1,728	
SIS LBO License Fee Per Race	828,000	960,471	828,000	960,471	68,000	63,000	78,000	70,371	68,000	71,529	68,000	78,000	73,800	78,000	73,800	
Telephone Commission	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Betting Shop Commission	5,990	6,847	5,990	6,847	340	403	320	512	280	308	280	300	386	300	386	
Catering Commission	17,733	16,113	17,733	16,113	1,000	1,095	1,100	897	1,000	748	1,000	748	1,000	1,000	568	
Corporate Hospitality	101,216	78,800	101,216	78,800	7,535	8,660	5,050	10,844	6,810	1,882	6,810	1,882	17,445	6,810	6,515	
Sponsors Contribution	72,974	25,472	72,974	25,472	1,840	460	920	1,132	460	0	460	0	1,460	0	1,000	
HBLB Appearance Money	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
HBLB Fixture Incentive Scheme	58,000	75,000	58,000	75,000	0	0	0	0	0	0	0	0	0	0	0	
HBLB Integrity Grant (Fieldforce/cameras/photo)	120,714	158,438	120,714	158,438	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	
Contribution for fixture transfers	31,000	25,000	31,000	25,000	0	0	0	0	0	0	0	0	0	0	0	
Total Raceday Income	1,472,137	1,549,907	1,472,137	1,549,907	100,509	96,601	108,714	103,126	106,124	104,437	106,124	119,379	102,001	119,379	102,001	
Raceday Expenditure																
Officials (including refreshments)	16,100	14,745	16,100	14,745	1,300	1,257	1,300	1,211	1,300	964	1,300	964	1,300	1,229	1,229	
Owners & Trainers (catering etc)	23,900	18,196	23,900	18,196	2,000	1,841	2,000	1,691	2,000	1,556	2,000	1,556	2,000	1,496	1,496	
Raceday Staff	36,300	35,939	36,300	35,939	2,800	2,645	2,800	2,664	2,800	2,547	2,800	2,547	2,600	2,600	2,824	
Maintenance Track and Grounds	67,300	85,955	67,300	85,955	5,100	6,653	5,100	4,795	5,100	5,247	5,100	5,247	5,100	5,100	7,115	
Stables & Accommodation	46,500	37,545	46,500	37,545	4,000	3,376	4,000	3,323	4,000	2,861	4,000	2,861	4,000	4,000	3,567	
Racecards	30,460	31,370	30,460	31,370	2,580	2,460	2,580	2,460	2,580	2,460	2,580	2,460	2,580	2,580	2,460	
Corp Hosp (Catering/Marques etc)	39,096	39,100	39,096	39,100	2,307	4,670	2,729	4,850	1,809	681	1,809	681	6,250	3,328	3,328	
Sponsorship (Barners/ BTO)	14,828	11,788	14,828	11,788	1,348	1,248	1,348	1,355	1,348	1,199	1,348	1,199	1,348	1,219	1,219	
Marketing	6,300	4,886	6,300	4,886	0	0	0	0	0	0	0	0	0	0	0	
Advertising	34,347	32,027	34,347	32,027	865	778	1,066	854	940	1,032	870	870	435	870	435	
Police and security	32,800	33,630	32,800	33,630	2,400	1,892	2,400	2,224	2,400	533	2,400	533	2,400	2,468	2,468	
Racetech Photofinish/Public Address/Timing	15,000	15,624	15,000	15,624	1,300	1,165	1,300	1,165	1,300	1,165	1,300	1,165	1,300	1,165	1,165	
Medical / Vets Costs	56,500	59,763	56,500	59,763	4,500	4,530	4,500	4,809	4,500	5,586	4,500	5,586	4,500	4,838	4,838	
BHA Fixture Licence Fee	50,574	59,802	50,574	59,802	4,506	4,506	4,506	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	0	0	0	0	0	
Fixture Rental Fee	12,500	16,500	12,500	16,500	0	0	0	0	0	0	0	0	0	0	0	
BHA Fixture Fees (Field Force etc)	112,488	133,979	112,488	133,979	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)	47,612	53,806	47,612	53,806	4,203	4,209	4,203	4,209	4,203	4,209	4,203	4,209	4,203	4,209	4,209	
HFL Laboratory Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Operational Costs (Big Screen etc)	90,683	102,099	90,683	102,099	3,638	4,059	3,612	2,946	3,638	5,339	3,638	5,339	3,638	3,741	3,741	
Total Raceday Expenditure	733,368	786,716	733,368	786,716	52,944	57,497	53,311	53,369	52,321	49,922	52,321	56,692	54,657	56,692	54,657	
Gross Prize Money	728,100	590,953	728,100	590,953	46,000	45,400	43,500	42,200	47,400	46,400	47,400	68,000	71,986	68,000	71,986	
less																
HBLB General Prize Fund	270,000	236,978	270,000	236,978	18,912	18,912	17,932	17,932	18,761	18,761	18,761	24,073	24,073	24,073	24,073	
Prize Money Grants (e.g. Lead Fixture Payments)	5,000	0	5,000	0	0	0	0	0	0	0	0	0	0	0	0	
Race Incentive Funding (RIF)	59,200	39,100	59,200	39,100	2,400	2,400	2,400	1,600	2,400	2,000	2,400	12,900	10,400	12,900	10,400	
HBLB Winter Jump Payment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Entry Fees	44,700	32,073	44,700	32,073	3,000	3,136	3,000	2,967	3,000	3,592	3,000	3,000	4,241	3,000	4,241	
Total Non-Executive	378,900	308,151	378,900	308,151	24,312	24,446	23,332	22,519	24,161	24,359	24,161	39,973	38,714	39,973	38,714	
Cost Prize Money to MRC (C-D)	349,200	262,802	349,200	262,802	21,668	20,952	20,188	19,661	23,239	22,047	23,239	28,027	33,272	28,027	33,272	
Expenditure plus Prize Money	1,082,588	1,069,518	1,082,588	1,069,518	74,632	78,449	73,479	73,050	75,560	71,969	75,560	84,719	87,929	84,719	87,929	
Raceday Profit/ (loss)	389,549	480,389	389,549	480,389	25,877	18,152	35,235	30,076	30,564	32,468	30,564	34,660	14,072	34,660	14,072	
Difference		90,840		90,840		-7,725		-5,159		1,904			-20,586		-20,586	

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	Total		Members Owners Trainers	Kids	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 (evening)	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 (evening)	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	562	498	17	1,077	599	449	45	1,093	
Flat	Thursday 30 August	530	409	17	956	754	460	23	1,237	
Flat	Friday 7 September (evening)	1,062	457	8	1,527	858	456	21	1,335	
Flat	Saturday 15 September (twilight)	2,299	759	26	3,084	2,882	786	133	3,801	
Flat	Sunday 30 September	1,220	967	250	2,437	1,515	878	133	2,526	
Flat	Monday 9 October				-	189	435	36	660	Extra Meeting 2017
Flat	Monday 15 October	545	507	45	1,097	522	455	44	1,021	
N/Hunt	Wednesday 7 November	555	452	5	1,012	669	689	6	1,364	
N/Hunt	Monday 26 November	462	410	7	879	617	554	8	1,179	
N/Hunt	Monday 3 December	472	416	7	895	0	0	0	-	New Fixture
N/Hunt	Monday 10 December	474	463	3	940	Abandoned			-	
N/Hunt	Monday 18 December				-	69	371		440	Extra Meeting 2017
N/Hunt	Tuesday 1 January	4,835	701	272	5,808	3,859	781	129	4,769	
N/Hunt	Monday 7th January	221	389	11	621	670	571	55	1,296	2018 Thursday 3rd January
N/Hunt	Friday 18 January	Abandoned			-	438	475	14	927	
N/Hunt	Saturday 2 February	Abandoned			-	1,195	491	47	1,733	
N/Hunt	Sunday 3 February	Abandoned			-	1,021	494	39	1,554	
N/Hunt	Sunday 10 February	Abandoned			-	0	0	0	-	Extra Meeting 2019
N/Hunt	Wednesday 13 February	998	358		1,356	332	431	15	778	
N/Hunt	Wednesday 27 February	777	384		1,161	Abandoned			-	
N/Hunt	Thursday 28th February	365	349		714				-	Extra Meeting 2019
N/Hunt	Sunday 10th March	504	523		1,027				-	
N/Hunt	Friday 22nd March	641	571	14	1,226				-	
	TOTAL	39,163	14,025	2,371	55,559	45,571	14,666	2,261	62,498	

