



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

**TUESDAY 19 MARCH 2019  
COUNCIL CHAMBER, TOWN HOUSE, HADDINGTON**

**2a**

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**Committee Members Present:**

Councillor F O'Donnell (Chair)  
Councillor A Forrest  
Councillor K Mackie  
Councillor S Currie (Items 1- 6 and 9)  
Mr R Miller-Bakewell  
Mr R Anderson Green

**In Attendance:**

Mr B Farnsworth, Racecourse General Manager (Items 1-10, except 9)  
Ms S Montgomery, Racecourse Commercial Manager (Items 1-10, except 9)  
Mr D Kennedy, Racecourse Financial Controller (Items 1-10, except 9)  
Mr A McCrorie, Depute Chief Executive (Resources and People Services), ELC  
Mr C Grilli, Service Manager, Legal and Procurement, ELC

**Clerk:**

Mrs F Stewart

**Apologies**

None

**Declarations of Interest**

None

## **1. APOLOGIES**

There were no apologies.

## **2. MINUTE OF MEETING ON 18 DECEMBER 2018 FOR APPROVAL**

For clarification, Carlo Grilli advised that the revised Minute of Agreement stated that the Racecourse management was entitled to close public access to the Racecourse 3 days around race meeting dates. Mr Farnsworth had stated 3 days before and one day after race meeting dates, as stated in the previous Minute of Agreement. (Item 3 Health and Safety report).

Mr Miller-Bakewell pointed out that the minute had been circulated late and the Committee Clerk advised that the Council closure for two weeks over the festive period had been a contributory factor in this.

There was further comment on the minute in the private part of the meeting.

## **3. HEALTH AND SAFETY REPORT**

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

Bill Farnsworth presented the report, describing all health and safety matters at the Racecourse as very positive. He also stated that good progress was being made with the Golf Course in relation to activities on racedays and advised that the one insurance claim against the racecourse had been dropped.

The Chair referred to paragraph 3.3 of the report on Racecourse/Golf Course activity and asked if the outcomes detailed in the report had been agreed by all parties. Mr Farnsworth replied that it was a work in progress and Steve Horlick (Racecourse Safety Officer) and Ian Sills (Enjoyleisure) would work together to reach an agreement on the issues outlined in the report.

### **Decision**

The Committee agreed to note the report and to remit to Officers to take forward the matters outlined at paragraph 3.3 of the report.

## **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.

Sarah Montgomery presented the report, stating that it had been a challenging year across the industry, with all racecourses struggling to meet admission targets. She advised that, since Christmas, there had been a number of abandonments and replacement meetings, though not like for like. Three of the replacement meetings were

free admission, but attendance was still 10,000 down, with a corresponding impact on income. She stated that it had been particularly disappointing to lose the Scottish Cheltenham Trial Weekend on 1 and 2 February as those fixtures had been on target to meet budgets and would have boosted income. Ms Montgomery also advised that current figures suggest that there will be a significant reduction in income for Easter Saturday.

On sponsorship, Ms Montgomery advised that Betway wished to return in 2020.

The Chair enquired what the considerations were behind offering free entry to the replacement fixtures and Ms Montgomery replied that free entry was offered due to the very short timescale available to advertise the fixtures and to maximise the number of attendees.

The Chair noted that the New Year's Day meeting was more successful in 2019 than in 2018 and asked if the reason for this was known. Ms Montgomery replied that there was more awareness regarding the pricing policy and it was an excellent fixture. Mr Farnsworth added that the marketing of the fixture was better for 2019.

The Chair requested an update on Ladies Day and Ms Montgomery replied that 65% of the tickets had been sold. Ticket prices were now £50. Mr Farnsworth stated that it was important that Ladies Day offered the best possible experience for all racegoers.

The Chair was pleased to note the wide range of packages for Easter Saturday and the recent presentation on Dementia Friends, which aims to raise awareness about dementia and reduce the stigma. Ms Montgomery replied that the aim was to increase awareness of the needs of all customers.

Councillor Currie stated that a recent news article had highlighted the benefits of riding for the disabled. He also asked if the Racecourse had plans to link up with any other major sporting events in East Lothian, and suggested that there were possible marketing opportunities with building contractors of new homes in East Lothian. Ms Montgomery replied that ideas and proposals were currently being drawn up to attract new members to the Racecourse.

Alex McCrorie asked if other racecourses offered free admission to some fixtures and if Musselburgh Racecourse is considering discount tickets for replacement fixtures in future. Ms Montgomery replied that in future, tickets may be sold for £10 or offered free. A decision would be made on a fixture by fixture basis.

Councillor Currie advised that the Racecourse's Community engagement activity with Musselburgh Grammar School had been very well received. He stated that it was important for the Racecourse to have a connection with the community and he had been pleased to hear that the pupils had very much enjoyed their experience. Ms Montgomery replied that the management team were disappointed and frustrated that Musselburgh was the only racecourse in the UK that cannot use its racetrack for community activities due to restrictions placed on them by Enjoyleisure.

The Chair stated that she appreciated the efforts of all staff in often challenging circumstances.

## **Decision**

The MRAC agreed to note the position.

## **5. PROCUREMENT - UPDATE**

A report had been submitted by the Depute Chief Executive, Resources & People Services, to update the Committee on the current position regarding the Procurement Process.

Carlo Grilli, Council Service Manager for Legal and Procurement, presented the report. He advised that the tender was formally launched on 29 January 2019 and a table in the report set out the estimated time frame for the remainder of the procurement process. He was pleased to report that there had been 6 bidders, all of whom were in the horseracing industry, and the deadline for submissions for the next stage was 15 April 2019. Mr Grilli advised that bidders now had all the necessary documentation and were at liberty to approach the Council with questions or ask for clarifications.

Mr Anderson Green stated that neither Robert Miller-Bakewell nor himself, both members of the Working Group, had been notified of what documentation had been issued to bidders. Mr Grilli replied that the documentation issued was in the form agreed in January 2019 and copies could be forwarded to him. Mr Anderson Green replied that the LRS had neither agreed nor seen the final document and therefore did not know what had been sent to the bidders. He also asked if the Racecourse would buy back assets of the Racecourse should the new operator sell and if there was a requirement for the Council to re-imburse the operator for the unexpired period. Mr Grilli replied that there was a requirement for the business plan to close off these points.

In response to a question from Mr Miller-Bakewell, Mr Grilli explained the process for responding to any questions received from bidders. Mr Miller-Bakewell also asked Mr Grilli if he was confident that the Council had the necessary resources to deliver on the 15 April deadline and Mr Grilli replied that the timetable was indicative and a reasonable time frame.

Councillor Currie stated that he was comfortable with the procurement process. He added that the integrity of the process was important and he hoped that all the bidders had confidence in the process.

Mr Anderson Green asked why the Committee had not been advised who the bidders were and Mr Grilli replied that this information had to remain confidential for commercial reasons. Mr Anderson Green stated that the Committee had been informed that discussions were underway on legal costs and asked who was involved in those discussions. Mr McCrorie replied that that the Council's finance department were involved, together with himself, Mr Grilli and Mr Farnsworth, as appropriate.

Councillor Mackie enquired if the role of the Working Group was now at an end and Mr Grilli replied that there would be a review of their role going forward.

### **Decision**

The Committee agreed to note the position.

### **PRIVATE**

**6 RACECOURSE GENERAL MANAGER’S REPORT**

The Racecourse General Manager had submitted a report to provide the Committee with an update on the general management of the Racecourse and any matters requiring the attention of the Committee.

**7 FINANCE – QUARTER 1-4 REVIEW 2018-19**

A report had been submitted by the Racecourse General Manager & Financial Manager 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.

**8 2019-20 BUDGET REPORT**

The Racecourse General Manager & Financial Manager had submitted a report to update the Committee on the profit/loss forecast for the year from 1 April 2019 to 31 March 2020 at the end of the first and second quarter.

**9 COUNCILLOR CURRIE – CORRESPONDENCE UPDATE- VERBAL REPORT**

Councillor Currie provided a verbal update on correspondence matters.

Signed .....

Councillor F O'Donnell  
Chair of Musselburgh Joint Racing Committee





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

**TUESDAY 23 APRIL 2019  
COUNCIL CHAMBER, TOWN HOUSE, HADDINGTON**

**2b**

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**Committee Members Present:**

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

**In Attendance:**

Mr B Farnsworth, Racecourse General Manager (Items 1-3)  
Ms S Montgomery, Racecourse Commercial Manager (Items 1-3)  
Mr D Kennedy, Racecourse Financial Controller (Items 1-3)  
Mr A McCrorie, Depute Chief Executive (Resources and People Services), ELC  
Mr C Grilli, Service Manager, Legal and Procurement, ELC

**Clerk:**

Ms S Birrell

**Apologies**

None

**Declarations of Interest**

None

*Before the commencement of the main business of the meeting, Mr Anderson Green asked why the draft minute of the previous meeting had not been made available, as in terms of the Minute of Agreement said draft minutes should have been circulated within 21 days of a meeting date. The Chair apologised for the delay in circulating the draft minutes and assured Mr Anderson Green that they would be made available as soon as reasonably practicable.*

## **1. APOLOGIES**

There were no apologies.

## **2. FINANCE – QUARTER 1-4 – REVIEW 2018/19**

A report had been submitted by the Racecourse General Manager and Financial Manager of Musselburgh Racecourse 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.

Mr Farnsworth advised that the Racecourse had forecast a loss of £35,351 for 2018/19 and forecast expenditure on Essential Maintenance and Capex Development was £31,558. Additional exceptional costs had led to an overall balance sheet position of minus £218,354 at the year end. It would be difficult to compare 2018/19 with other years for several reasons, including that media rights income had been less than predicted due to a downturn in the number of runners, a combination of heavy ground in the spring after the Beast from the East, and then a very dry summer. Also contributing to the year's pressures were five abandonments and four extra race meetings, which he described as extraordinary. There had been an increase in rent, and also necessary expenditure on buildings before the Racecourse's Open Day. Further unexpected costs related to maintenance due to a lack of spending in recent years, and increases in the Racecourse's overall operating costs. He highlighted that harness racing fixtures had not impacted the Racecourse's financial position, as income gained from events and the expenditure necessary to hold meetings had been similar. Mr Farnsworth drew comparisons between Musselburgh and Catterick Racecourses to illustrate the difficulties that Musselburgh had undergone during the previous year. He informed the Committee that since the report had been collated further income had been received and it was possible the Racecourse would finalise their accounts with a small profit of £10,000 for the year 2018/19.

The Chair thanked Mr Farnsworth for his report, and asked him to record her thanks to all of the staff at the Racecourse.

She asked whether it was an effective strategy to offer free admissions on extra racedays which are staged at very short notice following abandoned race days. Mr Farnsworth responded that it was a matter of maintaining goodwill, particularly with Heritage Portfolio, the company responsible for catering at the Racecourse. The caterers suffer losses as a result of abandonments and lose money again when crowds are small on extra racedays. The Racecourse makes money from extra racedays so free admission is a strategy to attract a crowd to minimise the loss incurred by the caterers. Income from admissions was a very small proportion of the Racecourse's income from extra racedays, and it was also important to create a good atmosphere on all race days, including extra racedays.

In response to further questions from the Chair, Mr Farnsworth clarified that reductions to prize money had been strategic, and were actioned as soon as staff realised the financial pressures of the year. Sponsorship had been lost as a result of the abandonment of the Cheltenham Trials, and more generally, corporate sponsorship had become difficult to



secure, even from racing-related companies. The Tote had provided a good deal of sponsorship at one time, but this was no longer the case.

The Chair asked where legal fees had been recorded in the budget papers and the Finance Manager directed her to the relevant column. He added that the total would be allocated per fixture in the final report.

In response to questions from the Chair regarding harness racing, Mr Farnsworth explained that there were bio-security measures which had to be actioned relating to harness racing events, particularly if these events were held close to race meeting days. Musselburgh Racecourse had been obliged to apply to the BHA for special dispensation as one of their planned harness racing events was only three days before a race meeting. They had been required to carry out a deep clean of stable facilities.

The Chair asked whether accounts would be completed by June. Mr Kennedy responded that they were working on this basis, mindful of the requirement that accounts had to be sent for auditing by 10 May 2019.

Mr Miller-Bakewell noted his concerns over the Racecourse bearing the cost of advice from Pinsent Masons. The Chair responded that it was normal practice for East Lothian Council to recharge departments or other businesses for the costs of services it provided.

Mr Anderson Green supported Mr Miller-Bakewell's comments, and asked about the breakdown between the Pinsent Masons expenses and other legal fees. Mr Farnsworth confirmed that invoices from Pinsent Masons had totalled just under £300,000 to date. In response to further questions from Mr Anderson Green, Mr Grilli confirmed that all invoices had been paid by the Council and the money was recovered from the Racecourse. There were no instructions with Pinsent Masons for further work at this time.

Mr Anderson Green submitted that he was unhappy and uncomfortable with the expenditure incurred, and the lack of control placed upon said expenditure. He had been of the view that Carlo Grilli, as East Lothian Council's Head of Legal and Procurement, was familiar with public sector procurement process and did not understand why the Council had required such extensive expert legal advice. The Chair noted Mr Anderson Green's feelings on the matter but was not of the view that East Lothian Council had offered to cover these costs, or that the volume of work required was minimal. Mr Anderson Green repeated that he had been of the opinion that East Lothian Council had contributed less than he had been led to expect. The Chair agreed a good deal of work had been carried out, but that she was of the opinion it was important to manage the situation correctly and achieve certainty.

In response to a further question from Mr Anderson Green, Mr Grilli reminded the MRAC that questions regarding future rent costs for the Racecourse were not within the remit of the Committee. The Committee discussed current and recent rents. Mr Farnsworth confirmed that rent value had been established at £198,000 but the Racecourse currently paid £140,000, up from £121,000 prior to 2018. Mr Anderson Green stated it was important for the public to understand that rent for the Racecourse was within the MRAC budget. Mr Grilli warned Mr Anderson Green to be careful of prejudicing an ongoing procurement process.

Mr Anderson Green asked if money raised from the sale of plant, machinery, fixtures and fittings of the Racecourse would be included in the Racecourse balance sheet. Mr McCrorie confirmed that this would be the case. Mr Anderson Green noted his concerns that local press could report that the Racecourse was running at a cost to local tax and rate payers.

Councillor Currie stated that it had been clear to him from the outset that the Racecourse would bear the cost of advice from Pinsent Mason, and recommended members refrained from referring to the Racecourse in negative terms. He asked about capital expenditure, specifically whether there was value in forward planning, and years where there were fewer requirements for expenditure. Mr Farnsworth responded that there were ongoing costs year on year due to the nature of the business and the racecourse had a 10-year capex plan, which was in the Finance reports.

In response to further questions from Councillor Currie, Mr Farnsworth reported that there had not been detailed work carried out on the cost benefits and disadvantages to abandonments, which happened in 2018-19 because the abandonments were all out with the control of the Racecourse. He talked about the complexity of this issue: for example, that money would be saved on prize money, but lost on media rights. On balance he stated it was not positive in financial terms to lose a fixture. Mr Farnsworth also confirmed that the Racecourse were keen to diversify, but there were several barriers to this due to the nature of the facilities they were able to offer and the location of the racecourse in a residential conservation area.

Mr Miller-Bakewell pointed out that rent paid by Musselburgh Racecourse was significantly above average when compared with other racecourses. He asked for the Committee to return to the discussion on Pinsent Mason invoices, remarking that there had been a breakdown in the governance of the MRAC in terms of likely expenditure. The Chair noted her appreciation of his passion on the subject. There was further, brief discussion on rent, levels of prize money, the category of the Racecourse which was currently Category C, and inclusion of figures within the budget report.

### **Decision**

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

### **3. BUDGET REPORT 2019-20**

A report had been submitted by the Racecourse General Manager and Financial Manager to present the draft of the 2019-20 budget to the MRAC for approval.

Mr Farnsworth presented the report, explaining that the balance sheet on 1 April 2019 before non-recurring exceptional costs will be £122,000. The Balance sheet on 1 April 2019 after non-recurring exceptional costs will be minus £218,354. Despite this, the Racecourse was forecasting to make a small profit of £83,000 by the end of the financial year, which would bring the overall balance to minus £140,000. A significant impact on the year had been the introduction of gambling legislation which was expected to bring about the closure of 1300 betting shops, with an estimated reduction on the Racecourse's betting income of £192,000.

The budget incorporated race-by-race data, and had calculated media rights income based on the number of runners per race. He had not included the Racecourse's share of contingency monies held by the RMG, which were currently £79,000, because this figure was subject to change if many courses abandoned race meetings through the year. He drew the Committee's attention to paragraph 3.4 of the report, pointing out that the balance between percentage of media rights income allocated to prizemoney was fairly narrow, as evidenced at paragraphs 3.4.2 and 3.4.3.

In response to a question from the Chair, Mr Farnsworth explained that the RMG held sufficient funding to cover 70 abandonments, but if there were more than this the £79,000

contingency fund would reduce. He added that last year there had only been 49 abandonments.

The Chair asked about the information included at paragraph 3.3.7 of the report. Mr Farnsworth explained that a new media rights deal included a new way of delivering pictures. The business that had previously delivered pictures, Turf TV, was part owned by Musselburgh Racecourse, and therefore a one-off dividend of £66,000 had been paid to them, once the Turf TV Company had been wound up. The new Alizeti/Britbet payment would be included in Racecourse income from April 2019 onwards.

Councillor Currie asked in terms of governance and scrutiny, whether Mr Farnsworth felt the level of prize money budgeted for the year 2019/20 was appropriate. Mr Farnsworth confirmed that there had been a decrease of £1000 per race meeting but was open to further suggestions from the Committee on this matter. He explained that prize money was 'locked in' very early in the race planning process, and was difficult to change at this stage, particularly in the first third of the racing year, which included Easter. In response to a further question from Councillor Currie, Mr Farnsworth highlighted that if the MRAC was continuing in its present form, he would have asked for the development of a three-year plan concerning prize money.

Councillor Currie asked Mr Farnsworth if he felt that the budget for 2019/20 was affordable and sustainable. Mr Farnsworth admitted that if the MRAC was planning to continue to run the Racecourse for the next three years, he would have requested a further reduction in prize money because the racecourse would not be making a large enough profit. But there was little potential to save money between now and the anticipated date of handover, and he was confident that the new operator could make the race programme work, particularly given that the Racecourse had not operated as it should have done for the last six years under the MJRC/MRAC.

In response to a question from Councillor Forrest, Mr Farnsworth confirmed that he had taken account of potential weather issues experienced last year when creating the budget for 2019/20, adding that a cautious budget had been prepared as it was not in the interests of the Racecourse to be over-optimistic. In response to further questions from Councillor Forrest, Mr Farnsworth assured the Committee that the correlation between figures at paragraphs 3.3.5 and 3.3.6 of the report were coincidental.

Councillor Forrest asked about maintenance costs. Mr Farnsworth reported that the Racecourse had been using a local workforce for track maintenance instead of a travelling service who were more expensive. There were issues over the management of a local workforce, but the cost implication had been prioritised.

The Chair noted her concerns over the competence of the MRAC to approve the budget at this time, and recommended that it should be remitted to Mr Farnsworth for completion. She also requested that Mr Farnsworth produce a seven-month, zero-balance budget, to cover the period before a new operator would be in place. Mr Farnsworth pointed out that there was a 7-month budget in the report showing a profit, which would take the MRAC up to the point of transfer to a new operator.

## **Decision**

The Committee agreed:

- i) to remit the finalisation of the 2019/20 budget to the Racecourse General Manager, and
- ii) to remit to the Racecourse General Manager the preparation of a balanced seven month budget, to cover the time period until completion of the transfer of the Racecourse to a third party provider.

**SUMMARY OF PROCEEDINGS – EXEMPT INFORMATION**

The Chair informed the MRAC that after a short break they would exclude the public from the following business containing exempt information by virtue of Paragraph 1 (information relating to particular employees of the authority) of Schedule 7A to the Local Government (Scotland) Act 1973.

*Sederunt: Mr Farnsworth, Ms Montgomery and Mr Kennedy left the meeting.*

**PRIVATE**

**4. STAFFING MATTERS**

The Committee agreed to continue a report on staffing matters to a future meeting.

**5. HR MATTERS**

The Committee agreed to continue a report on staffing matters to a future meeting.

Signed .....

Councillor F O'Donnell  
Chair of Musselburgh Joint Racing Committee

*Please note that the remainder of pages relating to this item are withheld as this business was private.*



**REPORT TO:** The Musselburgh Racing Associated Committee  
**MEETING DATE:** Tuesday, 25 June 2019  
**BY:** General Manager & Financial Manager  
**SUBJECT:** Finance Report - Review 2018-19

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**5**

## **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 3<sup>rd</sup> 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 3<sup>rd</sup> 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

<b>AUTHOR'S NAME</b>	Bill Farnsworth
<b>DESIGNATION</b>	General Manager
<b>CONTACT INFO</b>	0131 6652859 / 07710 536 134
<b>DATE</b>	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			
£	£	£	£	£	%
<b>Race Day Income :-</b>					
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%
<b>4,512,394</b>	<b>4,376,069</b>	<b>4,427,163</b>	<b>51,094</b>	<b>-85,231</b>	<b>1%</b>
<b>Race Day Expenditure :-</b>					
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%
<b>2,425,252</b>	<b>2,430,203</b>	<b>2,490,195</b>	<b>59,992</b>	<b>64,943</b>	<b>2%</b>
<b>2,087,142</b>	<b>1,945,866</b>	<b>1,936,968</b>	<b>-8,898</b>	<b>-150,174</b>	<b>0%</b>
<b>Prize Money Income</b>					
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%
<b>1,975,849</b>	<b>1,854,100</b>	<b>1,720,757</b>	<b>-133,343</b>	<b>-255,092</b>	<b>-7%</b>
<b>1,142,805</b>	<b>1,039,233</b>	<b>994,935</b>	<b>-44,298</b>	<b>-147,870</b>	<b>-4%</b>
<b>944,337</b>	<b>906,633</b>	<b>942,033</b>	<b>35,400</b>	<b>-2,304</b>	<b>4%</b>
<b>Add:-</b>					
<b>970,309</b>	<b>924,532</b>	<b>932,712</b>	<b>8,180</b>	<b>-37,597</b>	<b>1%</b>
<b>Deduct:-</b>					
<b>1,683,530</b>	<b>1,705,361</b>	<b>1,827,798</b>	<b>122,437</b>	<b>144,268</b>	<b>7%</b>
<b>231,116</b>	<b>125,804</b>	<b>46,947</b>	<b>-78,857</b>	<b>-184,169</b>	<b>-63%</b>
<b>45,427</b>	<b>50,000</b>	<b>31,558</b>	<b>-18,442</b>	<b>-13,869</b>	<b>-37%</b>
<b>185,689</b>	<b>75,804</b>	<b>15,389</b>	<b>-60,415</b>	<b>-170,300</b>	<b>-80%</b>
<b>55,769</b>	<b>0</b>	<b>352,306</b>			
<b>129,920</b>	<b>23</b>	<b>-336,917</b>	<b>-412,721</b>	<b>-466,837</b>	<b>-544%</b>
	<b>75,804</b>				

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**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
£		£	£	£	£	£	%
	<b>FIXED EXPENDITURE</b>						
	<b>Establishment Costs</b>						
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%
<b>548,795</b>	<b>Total Establishment Costs</b>	<b>527,000</b>	<b>628,120</b>	<b>628,120</b>	<b>101,120</b>	<b>79,325</b>	<b>19%</b>
	<b>Management Costs</b>						
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%
<b>764,135</b>	<b>Total Management Costs</b>	<b>766,000</b>	<b>765,735</b>	<b>765,735</b>	<b>-265</b>	<b>1,600</b>	<b>0%</b>
	<b>Operating Costs</b>						
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%
<b>370,600</b>	<b>Total Operating Costs</b>	<b>412,361</b>	<b>433,943</b>	<b>433,943</b>	<b>21,582</b>	<b>63,343</b>	<b>5%</b>
<b>1,683,530</b>	<b>Total Fixed Expenditure</b>	<b>1,705,361</b>	<b>1,827,798</b>	<b>1,827,798</b>	<b>122,437</b>	<b>144,268</b>	<b>7%</b>
	<b>FIXED INCOME</b>						
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%
<b>970,309</b>	<b>Total Fixed Income</b>	<b>924,532</b>	<b>932,712</b>	<b>932,712</b>	<b>8,180</b>	<b>-37,597</b>	<b>1%</b>



MUSSELBURGH RACING 2018-19 FLAT

2018 DATES 2017 DATES (COMPARABLE)	Budget		Forecast		Budget		Forecast		Budget		Forecast		Budget		Forecast	
	Total	£	Total	£	03-Apr	04-May	05-May	06-May	03-Jun	04-Jun	05-Jun	06-Jun	03-Jul	04-Jul	05-Jul	06-Jul
<b>Race Day Income</b>																
Admissions	706,200	648,051	63,000	41,825	10,000	0	0	0	0	0	0	0	0	0	0	0
Racecards	33,320	27,535	4,000	1,512	750	0	0	0	0	0	0	0	0	0	0	0
Annual Members subscription fees	25,600	27,912	1,600	1,707	1,600	1,707	1,707	1,707	1,600	1,707	1,707	1,600	1,707	1,707	1,600	1,707
Bookmakers' Badges	64,850	59,537	8,400	5,290	2,100	0	0	0	2,300	2,076	2,350	11,870	12,400	11,030	10,440	95,694
SIS Licence Fee Per Race	1,225,938	1,230,225	55,938	51,942	78,000	50,000	50,000	66,670	78,000	66,670	78,000	91,498	95,764	78,000	95,694	
Telepod Commission	-	1,682	0	508	0	0	0	0	0	223	0	367	0	1,574	0	791
Betting Shop Commission	7,970	9,175	850	612	400	0	0	130	355	550	669	700	669	750	801	801
Catering Commission	94,910	83,788	8,600	4,853	1,260	0	0	1,050	2,183	3,740	2,780	32,300	30,460	19,000	13,929	
Corporate Hospitality	338,398	375,041	13,800	7,325	8,160	0	0	22,650	13,379	19,325	31,433	90,169	133,589	31,970	25,028	
Sponsors Contribution	217,062	221,725	57,600	56,100	920	0	0	920	1,980	29,200	29,520	21,300	25,800	30,000	30,000	
HBLB Appearance Money	-	-	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HBLB Fixture Incentive Scheme	15,000	15,000	0	0	15,000	0	0	0	0	0	0	0	0	0	0	0
HBLB Integrity Grant (field/force/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	10,974	
Share of sale/claims	-	-	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
<b>Total Race Day Income</b>	<b>2,903,932</b>	<b>2,877,256</b>	<b>224,822</b>	<b>182,648</b>	<b>129,164</b>	<b>77,681</b>	<b>124,574</b>	<b>104,668</b>	<b>165,209</b>	<b>188,704</b>	<b>569,613</b>	<b>631,931</b>	<b>307,524</b>	<b>286,190</b>		
<b>Raceday Expenditure</b>																
Officials (including refreshments)	19,338	18,668	1,093	978	1,000	710	945	1,373	1,000	1,163	1,950	1,500	1,580	1,475		
Owners & Trainers (catering etc)	33,998	32,175	3,608	3,962	1,900	0	1,900	2,138	1,600	1,955	2,000	2,071	3,689	3,709		
Raceday Staff	65,850	67,927	4,700	4,884	3,000	85	2,850	2,871	3,000	3,440	13,800	13,495	6,000	9,181		
Maintenance Track and Grounds	87,500	83,414	7,500	6,474	4,600	122	4,000	3,800	4,000	3,565	9,500	13,615	8,200	9,474		
Stables & Accommodation	68,900	59,421	5,900	5,940	4,600	274	3,800	2,993	3,800	3,267	6,000	5,457	5,000	4,839		
Racecards	48,319	41,113	3,989	3,888	2,581	0	2,435	2,460	2,581	2,518	5,970	5,935	4,000	4,000		
Corp Hosp (Catering/ Marquees etc)	173,300	222,759	6,008	4,270	2,971	0	8,271	4,074	7,521	18,692	67,727	87,649	20,251	10,974		
Sponsorship (Banners/ BTO )	27,133	27,541	6,268	3,436	1,348	0	842	1,354	1,533	1,248	1,548	1,912	1,146	5,900		
Marketing	28,400	23,400	6,350	2,932	0	0	0	0	0	0	11,500	9,715	5,900	7,074		
Advertising	121,698	121,128	24,828	25,714	740	620	720	625	888	1,147	28,290	29,013	28,252	29,555		
Police and security	86,175	82,350	6,702	9,890	2,500	420	2,216	3,242	2,860	2,475	23,500	19,627	23,497	11,853		
Raceclub Starting Stalls	67,275	62,975	4,165	4,160	4,165	0	4,165	4,160	4,165	4,160	4,165	4,160	4,160	4,735		
Raceclub Photofinish/Public Address/Timing	20,800	19,505	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	60,283	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	0	0	0	0	0	0	0	0	0	0	0	0	0		
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		
Raceclub 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	376,254	31,996	38,438	3,577	1,536	3,577	3,139	3,547	3,623	175,041	174,584	81,933	80,366		
<b>Total Raceday Expenditure</b>	<b>1,686,815</b>	<b>1,703,479</b>	<b>166,714</b>	<b>167,513</b>	<b>56,403</b>	<b>21,858</b>	<b>63,182</b>	<b>62,150</b>	<b>60,402</b>	<b>70,311</b>	<b>377,394</b>	<b>395,234</b>	<b>294,251</b>	<b>275,414</b>		
<b>Gross Prize Money</b>	<b>1,126,000</b>	<b>1,129,804</b>	<b>201,300</b>	<b>202,187</b>	<b>47,000</b>	<b>0</b>	<b>35,800</b>	<b>35,800</b>	<b>54,900</b>	<b>54,800</b>	<b>104,800</b>	<b>108,500</b>	<b>164,400</b>	<b>170,200</b>		
less																
HBLB General Prize Fund	241,999	231,238	40,993	40,993	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	95,720	15,100	15,100	3,500	0	2,400	2,400	2,400	2,400	16,610	18,310	10,600	5,800		
Entry Fees	94,398	90,713	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	435,987	417,671	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	712,133	125,207	129,934	29,739	0	22,896	22,485	35,241	35,360	99,694	62,203	106,662	111,567		
<b>Expenditure + Prize Money</b>	<b>2,386,848</b>	<b>2,415,612</b>	<b>291,921</b>	<b>297,047</b>	<b>86,142</b>	<b>21,858</b>	<b>85,776</b>	<b>84,801</b>	<b>95,643</b>	<b>105,671</b>	<b>437,088</b>	<b>457,437</b>	<b>400,913</b>	<b>387,001</b>		
<b>Raceday Profit/ -loss</b>	<b>517,084</b>	<b>461,644</b>	<b>-67,099</b>	<b>-114,369</b>	<b>43,022</b>	<b>55,823</b>	<b>38,796</b>	<b>20,067</b>	<b>69,566</b>	<b>83,033</b>	<b>132,526</b>	<b>174,494</b>	<b>-93,399</b>	<b>-100,811</b>		
Difference																



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	7,700	10,312	16,500	19,387	25,000	33,956	16,000	19,946	7,900	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
2017 DATES (COMPARABLE)	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	2,200	2,309	2,250	1,694	2,250	1,694	600	496
Racetrack Income	1,000	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	1,600	1,707	1,600	1,707	1,600	1,707	1,600	1,707
Admissions	2,000	2,308	2,200	2,041	3,000	3,628	2,200	2,572	1,800	1,942	1,900	1,938	2,500	2,500	5,500	3,800	3,800	2,980	3,800	2,980	1,800	1,942
Annual Members subscription fees	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	98,137
Bookmakers' baddees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LBO Income	0	219	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Toteboard Commission	200	303	450	704	320	654	280	873	240	656	250	526	200	648	850	1,088	480	740	480	740	220	480
Betting Shop Commission	670	1,907	1,500	3,879	5,000	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	6,000	2,921	6,000	955
Catering Commission	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	16,036	9,800	5,030	9,800	5,030	1,962
Corporate Hospitality	2,880	7,578	2,880	2,187	0	0	0	0	0	0	2,777	3,433	4,297	3,558	15,900	19,000	9,920	9,460	5,460	9,460	5,460	5,000
Sponsors Contribution	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HLB Appearance Money	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HLB 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
HLB Integrity Grant (fieldforce/cameras/phot)	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
HLB 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
HLB Integrity Grant (fieldforce/cameras/phot)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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
<b>Total Race Day Income</b>	<b>118,824</b>	<b>119,797</b>	<b>125,039</b>	<b>120,075</b>	<b>155,730</b>	<b>162,653</b>	<b>153,964</b>	<b>156,897</b>	<b>115,059</b>	<b>115,416</b>	<b>120,441</b>	<b>126,293</b>	<b>136,336</b>	<b>139,069</b>	<b>190,895</b>	<b>200,509</b>	<b>155,254</b>	<b>135,420</b>	<b>155,254</b>	<b>135,420</b>	<b>111,484</b>	<b>129,306</b>
<b>Racetrack Expenditure</b>	<b>1,000</b>	<b>1,026</b>	<b>2,100</b>	<b>1,231</b>	<b>950</b>	<b>876</b>	<b>1,500</b>	<b>1,367</b>	<b>900</b>	<b>1,056</b>	<b>950</b>	<b>1,132</b>	<b>1,300</b>	<b>1,212</b>	<b>1,450</b>	<b>1,239</b>	<b>970</b>	<b>895</b>	<b>1,050</b>	<b>970</b>	<b>1,050</b>	<b>1,435</b>
Officials (including refreshments)	1,900	1,480	1,900	1,850	1,900	1,850	1,900	1,850	1,900	1,757	1,900	1,734	1,900	1,696	1,900	1,233	1,800	1,345	1,900	1,345	1,900	2,498
Owners & Trainers Catering	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
Racetrack Staff	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	2,980
Maintenance Track and Grounds	2,580	2,489	2,435	2,603	2,763	2,751	2,980	2,600	2,435	2,460	2,580	2,421	2,980	2,507	4,000	4,592	4,000	5,172	4,000	5,172	4,000	2,655
Stables & Accommodation	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	1,643	6,257	2,581	2,373
Racecards	1,200	2,024	1,348	1,548	1,200	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	1,200	1,718	1,200	1,274
Corn Horse (Catering/Marqueses etc)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sponsorship (Barnes/BTO)	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
Marketing	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	3,000	2,943	4,000	2,943	2,500	2,310
Police and security	4,165	4,160	4,165	4,160	4,165	4,160	4,165	4,160	4,165	4,160	4,165	4,160	4,165	4,160	4,165	4,160	4,165	4,160	4,165	4,160	4,165	4,160
Raceclub Starting Stalls	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	1,300	1,255
Raceclub CCTV/Public Address/Timing	3,515	3,674	3,515	3,674	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	4,200	3,528	4,200	3,852
Medical / Vets Costs	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
BHA Fixture Licence Fee	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HLB 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	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
BHA Fixture Fees ( Field Force etc )	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
Raceclub TV coverage (integrity and catv)	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
Operational Costs ( Big Screen etc )	<b>56,408</b>	<b>61,362</b>	<b>64,246</b>	<b>62,619</b>	<b>75,007</b>	<b>83,392</b>	<b>65,506</b>	<b>72,432</b>	<b>54,266</b>	<b>54,757</b>	<b>56,452</b>	<b>65,160</b>	<b>64,645</b>	<b>69,927</b>	<b>103,270</b>	<b>115,645</b>	<b>78,308</b>	<b>71,524</b>	<b>78,308</b>	<b>71,524</b>	<b>58,362</b>	<b>54,181</b>
<b>Total Race Day Expenditure</b>	<b>41,800</b>	<b>44,800</b>	<b>41,800</b>	<b>45,200</b>	<b>47,000</b>	<b>46,935</b>	<b>63,500</b>	<b>72,347</b>	<b>48,000</b>	<b>49,400</b>	<b>40,800</b>	<b>41,600</b>	<b>41,400</b>	<b>44,800</b>	<b>79,600</b>	<b>81,500</b>	<b>57,000</b>	<b>58,066</b>	<b>57,000</b>	<b>58,066</b>	<b>57,000</b>	<b>73,669</b>
<b>Gross Prize Money</b>	<b>10,289</b>	<b>10,289</b>	<b>10,207</b>	<b>10,207</b>	<b>10,617</b>	<b>10,617</b>	<b>13,187</b>	<b>13,187</b>	<b>10,966</b>	<b>10,966</b>	<b>10,535</b>	<b>10,535</b>	<b>10,412</b>	<b>10,412</b>	<b>14,430</b>	<b>14,430</b>	<b>12,749</b>	<b>12,749</b>	<b>12,749</b>	<b>12,749</b>	<b>12,208</b>	<b>12,208</b>
HLB General Prize Fund	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Prize Money Grants (e.g. Lead Fixture Payment)	2,400	2,800	2,000	2,800	3,200	3,600	8,560	8,560	3,900	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
Race Incentive Funding (RIF)	2,500	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	7,399	7,399	3,731	7,399	3,731	7,265	6,340
Entry Fees	15,189	15,887	14,979	15,538	17,117	17,213	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
Total Non-Executive	26,611	28,913	26,821	29,562	29,883	29,722	34,753	46,829	30,552	31,191	24,802	25,151	25,921	29,051	46,170	47,220	33,05					



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	6,300	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	1,600	1,718	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	17,445	6,515	17,445	6,515	
Sponsors Contribution	72,974	25,472	72,974	25,472	1,840	460	920	1,132	460	0	460	1,460	1,000	1,460	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	10,000	10,000	0	0	0	
<b>Total Raceday Income</b>	<b>1,472,137</b>	<b>1,549,907</b>	<b>1,472,137</b>	<b>1,549,907</b>	<b>100,509</b>	<b>96,601</b>	<b>108,714</b>	<b>103,126</b>	<b>106,124</b>	<b>104,437</b>	<b>106,124</b>	<b>119,379</b>	<b>102,001</b>	<b>104,437</b>	<b>102,001</b>	
<b>Raceday Expenditure</b>																
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	1,300	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	2,000	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	2,800	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/Marqueses etc)	36,096	39,100	36,096	39,100	2,307	4,670	2,729	4,850	1,809	681	1,809	681	6,750	6,750	3,328	
Sponsorship (Banners/ 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	1,348	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	2,400	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	1,300	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	4,500	4,500	4,500	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	3,638	3,741	3,638	3,741	
<b>Total Raceday Expenditure</b>	<b>733,368</b>	<b>786,716</b>	<b>733,368</b>	<b>786,716</b>	<b>52,944</b>	<b>57,497</b>	<b>53,311</b>	<b>53,369</b>	<b>52,321</b>	<b>49,922</b>	<b>52,321</b>	<b>56,692</b>	<b>54,657</b>	<b>52,321</b>	<b>54,657</b>	
<b>Gross Prize Money</b>	<b>728,100</b>	<b>590,953</b>	<b>728,100</b>	<b>590,953</b>	<b>46,000</b>	<b>45,400</b>	<b>43,500</b>	<b>42,200</b>	<b>47,400</b>	<b>46,400</b>	<b>47,400</b>	<b>68,000</b>	<b>71,986</b>	<b>68,000</b>	<b>71,986</b>	
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	2,400	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	24,359	39,973	
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	23,239	33,272	
<b>Expenditure plus Prize Money</b>	<b>1,082,588</b>	<b>1,069,518</b>	<b>1,082,588</b>	<b>1,069,518</b>	<b>74,632</b>	<b>78,449</b>	<b>73,479</b>	<b>73,050</b>	<b>75,560</b>	<b>71,969</b>	<b>75,560</b>	<b>84,719</b>	<b>87,929</b>	<b>75,560</b>	<b>87,929</b>	
<b>Raceday Profit/ (loss)</b>	<b>389,549</b>	<b>480,389</b>	<b>389,549</b>	<b>480,389</b>	<b>25,877</b>	<b>18,152</b>	<b>35,235</b>	<b>30,076</b>	<b>30,564</b>	<b>32,468</b>	<b>30,564</b>	<b>34,660</b>	<b>14,072</b>	<b>34,660</b>	<b>14,072</b>	
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				-	
	<b>TOTAL</b>	<b>39,163</b>	<b>14,025</b>	<b>2,371</b>	<b>55,559</b>	<b>45,571</b>	<b>14,666</b>	<b>2,261</b>	<b>62,498</b>	



**REPORT TO:** The Musselburgh Racing Associated Committee  
**MEETING DATE:** Tuesday, 25 June 2019  
**BY:** General Manager & Financial Manager  
**SUBJECT:** Finance Report – Quarter 1 Review 2019-20

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**6**

## **1 PURPOSE**

- 1.1 To update the Committee on the profit/loss forecast for the year from 1 April 2019 to 31 March 2020 at the end of the first quarter.

## **2 RECOMMENDATIONS**

- 2.1 The Committee are asked to note and approve the financial performance to date and the forecasts to the year ending 31 March 2020.

## **3 BACKGROUND**

### **3.1 Profit/Loss 2018/19**

- **28 fixtures budgeted in 2019-20 compared to 27 fixtures staged in the previous year.**
- **Extra Fixtures – zero**
- **Abandonments – zero**
- **Forecast Raceday Income is £4.908m, up £42.828k on the budget (and down £210.430k on the previous year)**
- **Forecast Raceday Expenditure is £2.330m, up £15.604k on the budget (and down £50.275k on the previous year)**
- **Forecast Expenditure on PM is £1.921m down £25.926k on the budget (and up £200.878k on the previous year).**
- **Forecast cost of Prizemoney to the MRAC is £1.001m, up £34.214k on the budget (and up £6.7k on the previous year).**
- **Forecast Profit from Racedays (after PM) is £1.577m which is down £6.99k on the budget (and down £57k on the previous year).**

- **Forecast Fixed Income is £157.595k, on the budget** (and down £83.058k on the previous year)
- **Forecast Fixed Expenditure is £1.663m, up £6k on the budget** (and down £163.998k on the previous year)
- **Forecast Profit/loss is a profit of £70.836k which is down by £12.990k on budget** (and up £23.889k on the previous year)
- **Forecast Expenditure (after grants and disposals) on Essential Maintenance and Capex Development Programmes is £10k, which is on the budget**
- **Forecast Expenditure on non-recurring, unbudgeted exceptional costs (Legal Fees etc) is unknown**
- **The net cash inflow/outflow for the year is a £60.836k**
- **Loans (Levy Board) received in the year will be £0k**
- **Loans repaid in 2018-19 will be £0k**
- **Opening balance sheet position on 1<sup>st</sup> April 2019 was a deficit of £149,600**
- **Closing balance sheet position before Expenditure on Exceptional Costs on 31 March 2019 is forecast to be a deficit of £76.309k**
- **Closing balance sheet position on 31 March 2019 after additional expenditure on exceptional costs associated with the tender process and legal fees is forecast to be a deficit of £76.309k.**

## 3.2 **Commentary**

### 3.2.1 **Media Rights**

Income to date is above budget but it is expected to level out as the early flat season fixture attract better than average field sizes and generate better than our average betting TO. Betting TO is applied as an average per fixture across all fixtures.

### 3.2.2 **Raceday Profit**

A generally good start to the year but this has been tempered by the Levy Board's income shortfall of £17m in 2018-19. Raceday Services Grants have been cut in 2019 from £12,838 per fixture to £12,571. RDSG will be paid up to the end of June at the full rate and at a reduced rate of £12,304 from 1 July to 31 December.

The Levy Board has also cut racecourse prizemoney grants and race incentive fees, which totals c£70k in reduced PM funding. Unfortunately, the opportunity to reduce prizemoney from July to December is limited because we have already staged our two highest prizemoney days (Easter Saturday and Saturday 1 June) but we have made cuts wherever possible.

### 3.2.3 Fixed Expenditure

#### Operating Costs

There is a forecast £6k increase in spend on PR. We planned and budgeted for reduced expenditure in 2019-20 but following the equine fatalities, tender process etc, we have retained SurePR as the previous year's rates. Increase (£6k)

### 3.2.4 Fixed Income

On budget

### 3.2.5 Total Annual Profit/Loss

£70.836k which is £12.99k down on budget

### 3.2.6 Non-recurring, unbudgeted exceptional costs

Unknown.

### 3.2.7 Capex

We completed phase 2 for £10k – on budget.

## 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

## 5 RESOURCE IMPLICATIONS

6.1 Financial – None

6.2 Personnel – None

6.3 Other – None

## 7 BACKGROUND PAPERS

7.1 2019-20 MRC Annual Management Accounts

<b>AUTHOR'S NAME</b>	Bill Farnsworth
<b>DESIGNATION</b>	General Manager
<b>CONTACT INFO</b>	0131 6652859 / 07710 536 134
<b>DATE</b>	Monday, 17 June 2019





## MUSSELBURGH RACING ASSOCIATED COMMITTEE 2019-20 MRC ANNUAL MANAGEMENT ACCOUNTS

Actual	Budget	Forecast	Variance on	Variance on	Variance on
26 Race Days	28 Race Days	28 Race Days	Budget	Previous Year	Budget
2018/19	2019/20	2019/20			
£	£	£	£	£	%
4 extra 5 abandoned					
<b>Race Day Income :-</b>					
798,351	790,250	821,023	30,773	22,672	4%
37,459	40,715	41,448	733	3,989	2%
47,380	48,000	48,000	0	620	0%
82,111	84,830	87,108	2,278	4,997	3%
2,190,696	1,909,440	1,953,759	44,319	-236,937	2%
692,059	729,884	729,884	0	37,825	0%
3,682	0	0	0	-3,682	#DIV/0!
16,423	11,990	11,990	0	-4,433	0%
99,901	101,404	101,404	0	1,503	0%
453,941	407,163	396,946	-10,217	-56,995	-3%
247,197	258,796	246,678	-12,118	-519	-5%
0	0	0	0	0	#DIV/0!
90,000	79,000	79,000	0	-11,000	0%
335,022	359,492	347,717	-11,775	12,695	-3%
0	0	0	0	0	#DIV/0!
25,000	45,000	45,000	0	20,000	0%
<b>5,119,222</b>	<b>4,865,964</b>	<b>4,909,957</b>	<b>43,993</b>	<b>-209,265</b>	<b>1%</b>
<b>Race Day Expenditure:-</b>					
33,413	36,620	36,777	157	3,364	0%
50,331	49,500	49,730	230	-601	0%
103,866	104,750	104,750	0	884	0%
169,369	134,100	134,100	0	-35,269	0%
96,966	114,000	114,000	0	17,034	0%
72,483	80,054	78,956	-1,098	6,473	-1%
261,859	234,861	225,059	-9,802	-36,800	-4%
39,329	36,206	36,206	0	-3,123	0%
28,286	44,400	44,400	0	16,114	0%
153,155	132,695	136,267	3,572	-16,888	3%
116,180	104,200	107,342	3,142	-8,838	3%
62,975	68,000	68,000	0	5,025	0%
35,129	38,800	38,572	-228	3,443	-1%
120,046	124,700	124,700	0	4,654	0%
131,898	127,320	129,496	2,176	-2,402	2%
0	0	0	0	0	#DIV/0!
295,531	315,085	311,616	-3,469	16,085	-1%
119,526	119,266	115,756	-3,510	-3,770	-3%
121,500	64,500	64,500	0	-57,000	0%
478,353	385,379	409,813	24,434	-68,540	6%
<b>2,490,195</b>	<b>2,314,436</b>	<b>2,330,040</b>	<b>15,604</b>	<b>-160,155</b>	<b>1%</b>
<b>2,629,027</b>	<b>2,551,528</b>	<b>2,579,917</b>	<b>28,389</b>	<b>-49,110</b>	<b>1%</b>
<b>Prize Money Income</b>					
468,216	544,416	533,310	-11,106	65,094	-2%
0	0	0	0	0	#DIV/0!
0	5,000	5,000	0	5,000	0%
134,820	299,464	239,247	-60,217	104,427	-20%
122,786	131,184	142,367	11,183	19,581	9%
<b>725,822</b>	<b>980,064</b>	<b>919,924</b>	<b>-60,140</b>	<b>194,102</b>	<b>-6%</b>
<b>1,720,757</b>	<b>1,947,561</b>	<b>1,921,635</b>	<b>-25,926</b>	<b>200,878</b>	<b>-1%</b>
<b>994,935</b>	<b>967,497</b>	<b>1,001,711</b>	<b>34,214</b>	<b>6,776</b>	<b>4%</b>
<b>1,634,092</b>	<b>1,584,031</b>	<b>1,578,206</b>	<b>-5,825</b>	<b>-55,886</b>	<b>0%</b>
<b>Add:-</b>					
<b>240,653</b>	<b>157,595</b>	<b>157,595</b>	<b>0</b>	<b>-83,058</b>	<b>0%</b>
<b>Deduct:-</b>					
<b>1,827,798</b>	<b>1,657,800</b>	<b>1,663,800</b>	<b>6,000</b>	<b>-163,998</b>	<b>0%</b>
<b>46,947</b>	<b>83,826</b>	<b>72,001</b>	<b>-11,825</b>	<b>25,054</b>	<b>-14%</b>
<b>31,558</b>	<b>10,000</b>	<b>10,000</b>	<b>0</b>	<b>-21,558</b>	<b>0%</b>
<b>15,389</b>	<b>73,826</b>	<b>62,001</b>	<b>-11,825</b>	<b>46,612</b>	<b>-16%</b>
<b>352,306</b>	<b>0</b>	<b>0</b>			
<b>-336,917</b>	<b>73,826</b>	<b>62,001</b>	<b>-11,825</b>	<b>398,918</b>	<b>-16%</b>



**MUSSELBURGH RACING ASSOCIATED COMMITTEE  
2019-20 MRC ANNUAL MANAGEMENT ACCOUNTS**

2018/19		Budget	Actual	Forecast	Variance on	Variance on	Variance on
	<b>FIXED EXPENDITURE</b>	2019/20	To Date	2019/20	Budget	Previous Year	Budget
£	<b>Establishment Costs</b>	£	£	£	£	£	%
140,000	Rent	140,000	34,750	140,000	0	0	0%
99,492	Water, Trade Refuse & non-domestic Rates	125,000	-	125,000	0	25,508	0%
30,706	Insurance	33,000	28,826	33,000	0	2,294	0%
111,941	Essential Maintenance of Stables & Buildings	90,000	25,066	90,000	0	-21,941	0%
245,981	Maintenance Track and Grounds	148,500	26,954	148,500	0	-97,481	0%
<b>628,120</b>	<b>Total Establishment Costs</b>	<b>536,500</b>	<b>115,596</b>	<b>536,500</b>	<b>0</b>	<b>0</b>	<b>#DIV/0!</b>
	<b>Management Costs</b>						
491,418	Salaries, N.I. Etc	510,000	41,827	510,000	0	18,582	0%
254,285	Caretaker/Groundsmen	256,500	19,004	256,500	0	2,215	0%
7,674	Fees and Expenses	7,000	-	7,000	0	-674	0%
12,358	Training & Development	5,000	3,315	5,000	0	-7,358	0%
<b>765,735</b>	<b>Total Management Costs</b>	<b>778,500</b>	<b>64,146</b>	<b>778,500</b>	<b>0</b>	<b>12,765</b>	<b>0%</b>
	<b>Operating Costs</b>						
18,000	Professional Fees	10,000	150	10,000	0	-8,000	0%
19,894	Business Services Fees	20,000	-	20,000	0	106	0%
87,607	Marketing, Advertising and Promotions	65,000	9,674	71,000	6,000	-16,607	9%
8,078	Community Engagement	6,000	-	6,000	0	-2,078	0%
5,005	Subscriptions and Donations	5,000	110	5,000	0	-5	0%
23,006	Contributions to RCA	23,800	6,076	23,800	0	794	0%
103,676	Heat and Light	82,000	-	82,000	0	-21,676	0%
23,980	Telephone	22,000	2,010	22,000	0	-1,980	0%
21,852	Printing, Postages, Stationery	22,000	5,130	22,000	0	148	0%
32,332	Furniture, Fittings & Equipment	20,000	783	20,000	0	-12,332	0%
13,914	Credit Card /Bank Charges	12,000	1,000	12,000	0	-1,914	0%
9,873	Interest	12,000	-	12,000	0	2,127	0%
3,679	Annual Members Expenditure (badges, trips)	3,000	-	3,000	0	-679	0%
9,319	Hospitality & Racecourse Visits	5,000	1,658	5,000	0	-4,319	0%
50,938	Harness Racing	30,000	-	30,000	0	-20,938	0%
2,790	Events (Catering etc)	5,000	-	5,000	0	2,210	0%
<b>433,943</b>	<b>Total Operating Costs</b>	<b>342,800</b>	<b>26,591</b>	<b>348,800</b>	<b>6,000</b>	<b>-85,143</b>	<b>2%</b>
<b>1,827,798</b>	<b>Total Fixed Expenditure</b>	<b>1,657,800</b>	<b>90,737</b>	<b>1,663,800</b>	<b>6,000</b>	<b>-163,998</b>	<b>0%</b>
	<b>FIXED INCOME</b>						
40,565	Advertising	33,240	-	33,240	0	-7,325	0%
-	RMG Media Rights License Fee (moved to raceday income)	-	-	-	0	0	#DIV/0!
6,255	Betting Shop/Totepool/Britbet	32,355	-	32,355	0	26,100	0%
65,795	TurfTV Dividend	-	-	-	0	-65,795	#DIV/0!
36,004	Brewers Supply Discount	40,000	7,110	40,000	0	3,996	0%
12,974	Events Income	10,000	-	10,000	0	-2,974	0%
8,761	Previous Years Adjustment	2,000	-	2,000	0	-6,761	0%
19,533	Miscellaneous (e.g. hire outs, bookies commissions)	8,000	-	8,000	0	-11,533	0%
50,766	Harness Racing	32,000	-	32,000	0	-18,766	0%
<b>240,653</b>	<b>Total Fixed Income</b>	<b>157,595</b>	<b>7,110</b>	<b>157,595</b>	<b>0</b>	<b>-83,058</b>	<b>0%</b>

STATE OF NEW YORK  
OFFICE OF THE ATTORNEY GENERAL

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MUSSELBURGH RACING 2019-20 JUMP

	17		18		19		20	
	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast
<b>2019 DATES</b>								
<b>2018 DATES (COMPARABLE)</b>								
<b>Raceday Income</b>								
Admissions	187,100	187,100	5,000	5,000	4,550	4,550	5,000	5,000
Racecards	12,920	12,920	670	670	750	750	500	500
Annual Members subscription fees	19,200	19,200	1,600	1,600	1,600	1,600	1,600	1,600
Bookmakers' badges	30,840	30,840	1,850	1,850	1,600	1,600	1,500	1,600
SIS LBO License Fee Per Race	806,536	806,536	57,059	57,059	59,659	59,659	58,259	58,259
RMG Media Right License Fee	343,476	343,476	21,467	21,467	21,467	21,467	21,467	21,467
Totepool Commission	0	0	0	0	0	0	0	0
Betting Shop Commission	5,470	5,470	340	340	320	320	280	280
Catering Commission	25,254	25,254	1,000	1,000	1,100	1,100	1,000	1,000
Corporate Hospitality	90,830	90,830	7,535	7,535	5,050	5,050	6,810	6,810
Sponsors Contribution	90,440	90,440	1,840	1,840	1,132	1,132	0	0
HBLB Appearance Money	0	0	0	0	0	0	0	0
HBLB Fixture Incentive Scheme	64,000	64,000	0	0	0	0	0	0
HBLB Integrity Grant (Fieldforce/cameras/photo)	154,068	147,648	12,839	12,304	12,839	12,304	12,839	12,304
Share of sale/claims	0	0	0	0	0	0	0	0
Contribution for fixture transfers	25,000	25,000	0	0	0	0	10,000	10,000
<b>Total Raceday Income</b>	<b>1,855,134</b>	<b>1,848,714</b>	<b>111,200</b>	<b>110,665</b>	<b>110,067</b>	<b>109,532</b>	<b>119,255</b>	<b>118,720</b>
<b>Raceday Expenditure</b>								
Officials (including refreshments)	17,700	17,700	1,300	1,300	1,300	1,300	1,300	1,300
Owners & Trainers (catering etc)	21,300	21,300	1,700	1,700	1,700	1,700	1,700	1,700
Raceday Staff	41,200	41,200	2,800	2,800	2,900	2,900	2,600	2,600
Maintenance Track and Grounds	65,100	65,100	5,100	5,100	5,100	5,100	5,100	5,100
Stables & Accommodation	48,900	48,900	4,000	4,000	4,000	4,000	4,000	4,000
Racecards	33,125	33,125	2,580	2,580	2,580	2,580	2,580	2,580
Corp Hosp (Catering/Marquees etc)	42,894	42,894	2,307	2,307	2,179	2,179	1,809	1,809
Sponsorship (Banners/ BTO )	15,517	15,517	1,300	1,300	1,300	1,300	1,300	1,300
Marketing	6,650	6,650	0	0	200	200	0	0
Advertising	33,332	33,332	600	600	866	866	640	640
Police and security	35,200	35,200	2,400	2,400	2,400	2,400	2,400	2,400
Racetech Photofinish/Public Address/Timing	16,400	16,400	1,300	1,300	1,300	1,300	1,300	1,300
Medical / Vets Costs	61,000	61,000	4,500	4,500	4,500	4,500	4,500	4,500
BHA Fixture Licence Fee	55,224	55,224	4,506	4,506	4,506	4,506	4,506	4,506
Appearance Money Payments	0	0	0	0	0	0	0	0
Fixture Rental Fee	16,500	16,500	0	0	0	0	0	0
BHA Fixture Fees ( Field Force etc )	153,533	147,648	12,839	12,304	12,839	12,304	12,839	12,304
Racetech TV coverage (integrity and cctv)	52,012	52,012	4,203	4,203	4,203	4,203	4,203	4,203
HFL Laboratory Costs	0	0	0	0	0	0	0	0
Operational Costs ( Big Screen etc)	91,899	91,899	3,648	3,648	3,368	3,368	3,648	3,323
<b>Total Raceday Expenditure</b>	<b>807,486</b>	<b>801,601</b>	<b>55,083</b>	<b>54,548</b>	<b>55,261</b>	<b>54,726</b>	<b>54,425</b>	<b>53,890</b>
<b>Gross Prize Money</b>	<b>842,600</b>	<b>802,600</b>	<b>40,500</b>	<b>32,900</b>	<b>38,400</b>	<b>37,000</b>	<b>44,400</b>	<b>41,400</b>
less								
HBLB General Prize Fund	288,244	282,744	17,120	16,620	14,950	13,850	17,120	16,620
Prize Money Grants (e.g. Lead Fixture Payments)	5,000	5,000	0	0	0	0	0	0
Race Incentive Funding (RIF)	141,675	108,100	5,400	2,400	4,500	2,000	5,400	2,400
HBLB Winter Jump Payment	0	0	0	0	0	0	0	0
Entry Fees	52,700	52,700	3,000	3,000	3,000	3,000	3,000	3,000
Total Non-Executive	462,855	423,760	25,520	22,020	21,850	18,850	22,020	22,020
Cost Prize Money to MRC (C-D)	332,245	331,320	14,980	10,880	16,550	18,150	18,880	19,380
<b>Expenditure plus Prize Money</b>	<b>1,139,731</b>	<b>1,132,921</b>	<b>70,063</b>	<b>65,428</b>	<b>71,811</b>	<b>72,876</b>	<b>73,305</b>	<b>73,270</b>
<b>Raceday Profit/ (loss)</b>	<b>715,403</b>	<b>715,793</b>	<b>41,137</b>	<b>45,237</b>	<b>38,256</b>	<b>36,656</b>	<b>45,950</b>	<b>45,450</b>
Difference		390		4,100		-1,600		-500
								875



MUSSELBURGH RACING 2019-20 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
	01-Jan	01-Jan	07-Jan	07-Jan	17-Jan	17-Jan	01-Feb	01-Feb	02-Feb	02-Feb	02-Feb	02-Feb	02-Feb	02-Feb	02-Feb	02-Feb
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
2020 DATES	105,000	105,000	5,000	5,000	3,500	3,500	18,250	18,250	15,500	15,500	3,500	3,500	3,500	3,500	12,000	12,000
2019 DATES (COMPARABLE)	4,000	4,000	500	500	600	600	1,500	1,500	1,500	1,500	700	700	700	700	800	800
Raceday Income	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
Admissions	8,000	8,000	1,800	1,800	1,800	1,800	4,750	4,750	3,640	3,640	1,500	1,500	1,500	1,500	1,600	1,600
Racecards	63,059	63,059	62,033	62,033	59,033	59,033	81,573	81,573	75,773	75,773	68,773	68,773	65,773	65,773	87,373	87,373
Annual Members subscription fees	42,935	42,935	21,467	21,467	21,467	21,467	42,935	42,935	42,935	42,935	21,467	21,467	21,467	21,467	42,935	42,935
Bookmakers' badges	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
S/S LBO License Fee Per Race	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
RMG Media Right License Fee	850	850	400	400	330	330	750	750	500	500	380	380	380	380	640	640
Teletop 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	1,521	1,521	1,986	1,986
Betting Shop Commission	10,000	10,000	3,155	3,155	7,110	7,110	15,500	15,500	8,230	8,230	4,470	4,470	4,470	4,470	5,000	5,000
Catering Commission	20,000	20,000	2,920	2,920	1,000	1,000	21,000	21,000	20,000	20,000	3,900	3,900	3,900	3,900	15,000	15,000
Corporate Hospitality	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sponsors Contribution	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HBLB Appearance Money	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839
HBLB Fixture Incentive Scheme	0	0	8,000	8,000	20,000	20,000	0	0	15,000	15,000	15,000	15,000	15,000	15,000	6,000	6,000
HBLB Integrity Grant (Fieldforce/cameras)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	15,000	15,000	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Raceday Income</b>	<b>275,783</b>	<b>275,248</b>	<b>135,940</b>	<b>135,405</b>	<b>130,179</b>	<b>129,644</b>	<b>204,397</b>	<b>203,862</b>	<b>200,017</b>	<b>199,482</b>	<b>135,650</b>	<b>135,115</b>	<b>121,938</b>	<b>121,403</b>	<b>181,773</b>	<b>181,238</b>
<b>Raceday Expenditure</b>	<b>1,700</b>	<b>1,700</b>	<b>1,500</b>	<b>1,500</b>	<b>1,500</b>	<b>1,500</b>	<b>1,500</b>	<b>1,500</b>	<b>1,500</b>	<b>1,500</b>	<b>1,600</b>	<b>1,600</b>	<b>1,600</b>	<b>1,600</b>	<b>1,600</b>	<b>1,600</b>
Officials (including refreshments)	2,200	2,200	1,800	1,800	1,700	1,700	1,700	1,700	2,000	2,000	1,700	1,700	1,700	1,700	1,700	1,700
Owners & Trainers Catering	10,000	10,000	2,900	2,900	2,900	2,900	2,900	2,900	2,900	2,900	2,900	2,900	2,900	2,900	2,900	2,900
Raceday Staff	8,500	8,500	5,100	5,100	5,100	5,100	4,600	4,600	4,600	4,600	5,100	5,100	5,100	5,100	6,600	6,600
Maintenance Track and Grounds	5,500	5,500	4,000	4,000	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900
Stables & Accommodation	3,800	3,800	2,686	2,686	2,686	2,686	2,973	2,973	2,665	2,665	2,665	2,665	2,665	2,665	2,665	2,665
Racecards	7,337	7,337	2,300	2,300	2,665	2,665	7,500	7,500	3,919	3,919	1,585	1,585	1,585	1,585	3,458	3,458
Corp Hosp. (Catering/Marquees etc)	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
Sponsorship (Banners/BTO)	5,800	5,800	0	0	0	0	650	650	0	0	0	0	0	0	0	0
Marketing	17,416	17,416	870	870	870	870	8,820	8,820	650	650	650	650	650	650	650	650
Advertising	8,800	8,800	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400
Police and security	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400
Raceclash CCTV/Public Address	11,500	11,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500
Medical / Vets Costs	4,650	4,650	4,650	4,650	4,650	4,650	4,650	4,650	4,650	4,650	4,650	4,650	4,650	4,650	4,650	4,650
BHA Fixture Licence Fee	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Appearance Money Payments	11,250	11,250	1,250	1,250	0	0	0	0	0	0	0	0	0	0	0	0
Fixture Rental Fee	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839
BHA Fixture Fees (Field Force etc)	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400
Racetech TV coverage (Integrity and C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HFL Laboratory Costs	52,926	52,926	3,323	3,323	3,323	3,323	3,948	3,948	3,623	3,623	3,583	3,583	3,583	3,583	3,583	3,583
Operational Costs (Big Screen etc)	<b>171,318</b>	<b>170,783</b>	<b>57,218</b>	<b>56,683</b>	<b>56,133</b>	<b>55,598</b>	<b>69,980</b>	<b>69,445</b>	<b>57,246</b>	<b>56,711</b>	<b>55,172</b>	<b>54,637</b>	<b>59,172</b>	<b>58,637</b>	<b>58,545</b>	<b>58,010</b>
<b>Total Raceday Expenditure</b>	<b>96,000</b>	<b>99,000</b>	<b>39,200</b>	<b>36,700</b>	<b>41,200</b>	<b>38,700</b>	<b>130,000</b>	<b>128,500</b>	<b>112,000</b>	<b>111,500</b>	<b>46,300</b>	<b>43,300</b>	<b>51,000</b>	<b>47,500</b>	<b>140,600</b>	<b>125,600</b>
Gross Prize Money	38,926	38,426	16,699	16,199	19,600	19,100	43,522	43,022	36,440	35,940	18,771	18,271	19,864	19,364	19,864	19,364
HBLB General Prize Fund	0	0	0	0	0	0	0	0	5,000	5,000	0	0	0	0	0	0
Prize Money Grants (e.g. Lead Fixture Pay)	10,475	7,600	4,500	2,000	2,000	2,000	13,975	9,900	16,800	12,800	5,400	2,400	5,400	2,400	53,700	52,200
Race Incentive Funding (RIF)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HBLB Winter Jump Payment	6,700	6,700	2,000	2,000	2,000	2,000	10,000	10,000	6,000	6,000	3,000	3,000	3,000	3,000	8,000	8,000
Entry Fees	56,101	52,726	23,199	20,199	26,100	23,100	67,497	62,922	64,240	59,740	27,171	23,671	28,264	24,764	81,564	79,564
Total Non-Executive	39,899	46,274	16,001	16,501	15,100	15,600	62,503	65,576	47,760	51,760	19,129	19,629	22,736	22,736	59,036	46,036
Cost Prize Money to MRC (C-D)	<b>211,217</b>	<b>217,057</b>	<b>73,219</b>	<b>73,184</b>	<b>71,233</b>	<b>71,198</b>	<b>132,483</b>	<b>135,023</b>	<b>105,006</b>	<b>108,471</b>	<b>74,301</b>	<b>74,266</b>	<b>81,908</b>	<b>81,373</b>	<b>117,581</b>	<b>104,046</b>
<b>Expenditure plus Prize Money</b>	<b>64,566</b>	<b>58,191</b>	<b>62,721</b>	<b>62,221</b>	<b>58,946</b>	<b>58,446</b>	<b>71,914</b>	<b>68,839</b>	<b>95,011</b>	<b>91,011</b>	<b>61,349</b>	<b>60,849</b>	<b>40,030</b>	<b>40,030</b>	<b>64,192</b>	<b>77,192</b>
<b>Raceday Profit/ (loss)</b>																
Difference																



## MUSSELBURGH RACING ATTENDANCES 2018/19 TO 2019-20

	FIXTURE LIST 2019/20	Comps			2019/20 Total	Comps			2018/19 Total	Remarks on changes from 2018-19 to 19-20
		Paying Public	Members Owners Trainers	Kids		Paying Public	Members Owners Trainers	Kids		
Flat	Tuesday 2 April	572	679	17	1,268	Abandoned			-	
Flat	Easter Saturday	4,048	860	641	5,549	2,518	611	282	3,411	Was in March in 2018
Flat	Thursday 2 May	394	461	0	855	514	436	20	970	Was an evening fixture in 2018
Flat	Friday 3 May	1,142	481	22	1,645	1,154	456	17	1,627	
Flat	Monday 13 May	448	496	6	950	0	0	0	-	New fixture 2019
Flat	Saturday 1 June	9,561	867	0	10,428	9,016	1,004	0	10,020	
Flat	Saturday 8 June	0	0	0	-	3,581	790	49	4,420	Not staged in 2019
Flat	Wednesday 3 July	0	0	0	-	766	528	54	1,348	
Flat	Tuesday 23 July	0	0	0	-	1,318	400	1,065	2,783	
Flat	Friday 2 August (Eve)	0	0	0	-	1,547	669	97	2,313	
Flat	Friday 9 August	0	0	0	-	1,527	518	105	2,150	
Flat	Tuesday 27 August (Eve)	0	0	0	-	562	498	17	1,077	Moved from Wednesday 29 August 2018
Flat	Wednesday 28 August	0	0	0	-	530	409	17	956	Moved from Thursday 30 August 2018
Flat	Friday 6 September (Eve)	0	0	0	-	1,062	457	8	1,527	
Flat	Saturday 14 September (Twilight)	0	0	0	-	1,599	759	26	2,384	
Flat	Sunday 29 September	0	0	0	-	1,150	967	250	2,367	
Flat	Monday 14 October	0	0	0	-	545	507	45	1,097	
N/Hunt	Wednesday 6 November	0	0	0	-	555	452	5	1,012	
N/Hunt	Monday 25 November	0	0	0	-	462	410	7	879	
N/Hunt	Monday 2 December	0	0	0	-	472	416	7	895	New Fixture
N/Hunt	Monday 9 December	0	0	0	-	474	463	3	940	
N/Hunt	Tuesday 1 January	0	0	0	-	4,835	701	272	5,808	
N/Hunt	Monday 6 January	0	0	0	-	151	389	11	551	
N/Hunt	Friday 17 January	0	0	0	-	Abandoned			-	
N/Hunt	Saturday 1 February	0	0	0	-	Abandoned			-	
N/Hunt	Sunday 2 February	0	0	0	-	Abandoned			-	
N/Hunt	Sunday 9 February	0	0	0	-	Abandoned			-	Extra Meeting 2019
N/Hunt	Wednesday 12 February	0	0	0	-	998	358		1,356	
N/Hunt	Wednesday 26 February	0	0	0	-	777	384	0	1,161	
N/Hunt	Thursday 27 February	0	0	0	-	365	349	0	714	Extra Meeting 2019
N/Hunt	Sunday 8 March	0	0	0	-	504	523	0	1,027	
N/Hunt	Friday 20 March	0	0	0	-	0	0	0	-	
	<b>TOTAL</b>	<b>16,165</b>	<b>3,844</b>	<b>686</b>	<b>20,695</b>	<b>36,982</b>	<b>13,454</b>	<b>2,357</b>	<b>52,793</b>	



**FLAT 2019-20**

RACE TIMES	AGE	RACE TYPE	Actual Runs		Budget Runs		TUESDAY 2ND APRIL		PRIZE MONEY	SF	TPF	Entry	SPONSOR/RACE TITLE To Be Achieved	SPONSOR INCOME	Notes
			Actual Runs	Budget Runs	RATING	CLASS	DISTANCE	SF							
1	2:15	NOVICE	10	7	7	4	5F	£7,400	£2,481	£7,400	£37	The Sponsor Borderascott Sprint Trophy Race Day To Be Achieved	£900.00	EBF £0%	
2:45	4YO+	HCAP	9	9	9	6	1M4F	£5,000	£400	£5,000	£24	Was supposed to be EBF	£1,000.00 £3,185.00		
3:15	3YO+	CONDITIONS RACE	11	8	8	2	5F	£20,700	£200	£20,700	£104	The Borderascott Sprint Trophy (A Conditions Race) (Class 2)	£1,275.00 £3,000.00 £900.00 £900.00 £900.00		
3:45	4YO+	HCAP	13	13	10	3	7F	£13,700	£1,000	£13,700	£89				
4:15	4YO+	HCAP	3	6	6	4	1M6F	£10,000	£700	£10,000	£44				
4:45	3YO	HCAP	9	9	12	5	7F	£7,000	£400	£7,000	£28				
5:15	4YO+	HCAP	7	6	9	6	5F	£6,000	£400	£6,000	£24				
			52	63	63			£68,481		£76,800			£0.00		
2	1:50 ITV	HCAP	10	10	10	3	7F	£20,000	£8,106	£20,000	£104	The Sponsor Easter Saturday featuring the Queen's Cup To Be Achieved	£1,975.00	TV4 -	
2:25 ITV	3YO	HCAP	9	10	7	2	1M	£30,350	£700	£30,350	£152	The Musselburgh Silver Arrow Handicap (Class 3)	£50.00 £4,125.00 £2.00	TV4 -	
3:00 ITV	4YO+	HCAP	11	14	16	2	5F	£50,000	£700	£50,700	£254	The Musselburgh Silver Arrow Handicap (Class 2)	£0.00	TV4 -	
3:35 ITV	4YO+	HCAP	13	14	14	2	1M6F	£100,700	£700	£100,700	£150	The Royal Mile Trophy (Class 2)	£0.00	TV4 -	
4:05	4YO+	Early Closing SELLER	9	8	5	4	1M4F	£8,400	£700	£10,000	£44	The Scottish Sprint Cup (A Handicap) (Class 2)	£0.00	TV4 -	
4:40	3YO+	HCAP	3	10	6	4	7F	£8,400	£400	£10,000	£44	The Queen's Cup (A Heritage Handicap Handicap) (Class 2)	£0.00	TV4 -	
5:15	4YO+	HCAP	7	10	16	5	5F	£6,400	£400	£8,000	£24	The Queen's Cup (A Heritage Handicap Handicap) (Class 2)	£0.00	TV4 -	
			52	76	76			£8,000 £241,916		£238,450		Follow @RacingTV on Twitter Like Racing TV on Facebook	£0.00	Early Closing 28th March 2019. Weights 4th April. Confirm Monday 15th April.	
3	1:45	NOVICE MED A/C	4	3	3	5	1M4F	£6,800	£300	£6,800	£30	The Sponsor Race Day To Be Achieved	£900.00	EBF £1.5%	
2:15	4YO+	HCAP	12	12	13	6	5F	£4,400	£400	£6,000	£24	Follow @RacingTV On Twitter	£900.00		
2:45	3YO	HCAP	5	6	9	6	1M1F	£4,400	£400	£6,000	£24	Boogie in the Morning	£900.00		
3:15	4YO+	HCAP	8	8	7	5	1M4F	£5,400	£400	£7,000	£29	MacRoberts LLP	£900.00		
3:50	3YO	HCAP	6	6	8	6	5F	£4,400	£400	£6,000	£24		£900.00		
4:25	4YO+	HCAP	12	12	22	6	7F	£4,400	£400	£6,000	£24		£900.00		
5:00	4YO+	HCAP	9	9	9	6	1M1F	£6,000	£400	£8,000	£24		£900.00 £900.00 £7,200.00		
			52	50	68			£4,800 £40,311		£55,000 £48,000			£5,160.00		







FIRST RACE	AGE	HAYDOCK (EVE)	Actual Runs		SPONSOR		RIF	Notes
			18	19	INCOME	INCOME		
2.10	3YO+	HCAP	8	6	£4,500	£480.00	£400	
2.40	2YO	CONDITIONS RACE	4	5	£13,000	£940.00	£0.00	Money guaranteed to 4th place.
3.10	3YO+	HCAP	7	6	£3,400	£1,680.00	£100	
3.40	4YO+	HCAP	5	7	£15,000	£840.00	£2,500.00	Perpetual trophy (To be ordered / replica silver / up for owner, to give away)
4.10	3YO+	HCAP	6	6	£4,000	£2,000.00	£400	
4.40	3YO+	HCAP	5	7	£4,400	£840.00	£400	
5.15	3YO+	HCAP	10	10	£4,400	£840.00	£400	
11			45	53	£60,500	£11,680.00	£9,680.00	
			Actual Runs	Actual Runs	SPONSOR RACE TITLE	SPONSOR INCOME	SPONSOR INCOME	Notes
5.00	2YO	SELLER	6	6	£5,500	£2,505.00	£400	
5.30	2YO	NURSERY	6	6	£4,000	£2,505.00	£400	
6.00	4YO+	HCAP	5	7	£3,600	£460.00	£400	
6.30	4YO+	HCAP	6	7	£7,650	£460.00	£400	
7.00	4YO+	HCAP	10	10	£4,500	£460.00	£400	
7.30	3YO	HCAP	10	10	£3,500	£460.00	£400	
8.00	4YO+	HCAP	9	9	£3,500	£460.00	£400	
12			54	57	£28,550	£2,985.00	£2,600.00	
			Actual Runs	Actual Runs	SPONSOR RACE TITLE	SPONSOR INCOME	SPONSOR INCOME	Notes
1.50	2YO	MAIDEN	9	9	£0,700	£5,233.00	£0.00	
2.20	3YO	HCAP	8	9	£4,000	£1,460.00	£400	EBF E/A
2.50	3YO+	HCAP	9	9	£7,650	£1,566.00	£400	
3.30	3YO	HCAP	10	10	£4,400	£1,566.00	£400	
3.50	3YO+	FILLIES & MARES' HCAP	6	6	£10,000	£4,000.00	£400	EBF E/A - EBF EXCLUSIVE RACE TITLE
4.20	3YO	HCAP	9	9	£4,400	£460.00	£400	
4.55	4YO+	HCAP	9	9	£4,400	£1,725.00	£400	
			60	58	£46,150	£12,343.00	£2,600.00	

13		Actual		Actual		FRIDAY 6TH SEPTEMBER (w/v)		The Sponsor Race		Notes					
RACE TIMES	AGE	Runs	1B	Runs	19	RATING	CLASS	DISTANCE	SF	PRIZE/MONEY	TPF	Entry	SPONSOR/RACE TITLE	SPONSOR INCOME	RIF
4.25	3YO+	11	8	11	10	61-75	5	5F	14	£4,900	£9,800	E27	Doyalston Timber Engineering	£0.00	£400
5.00	4YO+	12	12	12	12	51-70	5	1M6F	14	£4,900	£9,800	E27	CACA Homes (Banks) Ltd	£40.00	£400
5.30	2YO	9	9	9	9	25000 1lb-6lb	5	7F	12	£5,100	£5,100	E28	British Stallion Studz EBF	£3.00	£400
6.00	3YO+	8	8	8	8	46-65	6	1M4F	14	£4,400	£8,800	E24		£400	£400
6.30	3YO+	6	6	6	6	46-65	6	1M	14	£4,400	£8,800	E24	Keyline	£840.00	£400
7.00	3YO+	7	7	7	7	66-80	4	7F	12	£9,400	£10,000	E44	St Andrews Timber and Building Supplies	£2,000.00	£400
7.30	3YO+	12	12	12	12	46-60	6	5F	14	£3,900	£5,500	E22		£400	£400
		64	64	64	64					£38,800	£46,000			£2,800.00	
15		Actual		Actual		SATURDAY 14TH SEPTEMBER		The Sponsor Edinburgh Cup Race		Notes					
RACE TIMES	AGE	Runs	1B	Runs	19	RATING	CLASS	DISTANCE	SF	PRIZE/MONEY	TPF	Entry	SPONSOR/RACE TITLE	SPONSOR INCOME	RIF
3.30	3YO+	24	12	24	12	46-60	6	7F	12	£4,400	£8,800	E34		£400	£400
4.05	2YO	4	4	4	4	OPEN	3	5F	14	£13,000	£13,000	E95	EBF	£5,000.00	£2,780.00
4.40	3YO	7	7	7	7	71-90	3	3M	14	£30,000	£30,000	E160	The Sponsor Edinburgh Cup (A handicap) (Class 3)	£3,040.00	£3,000
5.15	2YO	10	10	10	10	0-65	6	5F	14	£4,400	£8,800	E24		£400	£400
5.45	3YO	8	8	8	8	61-80	4	1M1F	12	£9,400	£10,000	E44	Lutman DAF	£480.00	£400
6.20	4YO+	6	6	6	6	66-80	4	1M	12	£7,650	£9,250	E40	JMC Healthcare	£460.00	£400
6.55	3YO+	9	9	9	9	40-55	6	5F	12	£3,900	£5,500	E22		£400	£400
		68	68	68	68					£73,750	£79,750			£8,960.00	£16,260.00
15		Actual		Actual		SUNDAY 29TH SEPTEMBER		The Sponsored Horsetown Family Race		Notes					
RACE TIMES	AGE	Runs	1B	Runs	19	RATING	CLASS	DISTANCE	SF	PRIZE/MONEY	TPF	Entry	SPONSOR/RACE TITLE	SPONSOR INCOME	RIF
2.10	2YO	5	7	5	7	OPEN	4	7F	12	£6,700	£7,100	E36		£1,000.00	£400
2.40	2YO	9	9	9	9	0-65	6	5F	14	£4,100	£8,000	E23		£0.00	£400
3.15	3YO+	7	10	7	10	51-70	5	1M	12	£5,100	£7,000	E28	The Royal Stables Club	£0.00	£400
3.45	3YO+	8	8	8	8	66-80	4	5F	14	£8,100	£10,000	E43	The Royal Regiment of Scotland	£0.00	£400
4.20	3YO+	7	10	7	10	76-95	3	1M	14	£25,000	£25,000	E125	The Strathmore Race	£3000	£400
4.55	3YO+	5	6	5	6	46-60	6	1M4F	14	£4,100	£6,000	E23		£560.00	£400
5.25	3YO+	7	8	7	8	46-55	6	5F	14	£4,100	£6,000	E23		£400	£400
		48	48	48	48					£59,600	£67,100			£14,550.00	£4,600.00



16	RACE TIMES	AGE	RACE TYPE	Actual Runs	Actual Runs	MONDAY 15TH OCTOBER	SF	PRIZE/MONEY	TPF	Entry	SPONSOR/RACE TITLE	RIF	Notes
				18	19	RATING CLASS DISTANCE					To be Achieved		
2.20	3YO+	HCAP	19	12	81-75	5 7F	12	£4,800	£6,500	£27		£400	
2.50	3YO+	SELLER	10	10	WFA	4 1M4F was 5	14	£4,000 £7,650 £500	£3,250	£40		£400	
3.20	3YO+	CONDITIONS	7	7	OPEN	3 5F	14	£16,000	£15,000	£75		£400	
3.50	3YO+	HCAP	9	10	81-100 was 88	2 7F	12	£10,000	£20,000	£100		£2,760.00	
4.25	2YO	NURSEY	10	10	0-65	6 5F	14	£4,400 £4,000	£8,000	£24		£2,750.00	
4.55	3YO+	HCAP Remove AMTRS	8	8	56-75	5 5F	12	£4,800 £400	£6,500	£27		£400.00	
5.25	3YO+	AMTR RIDERS HCAP Add AMTRS	11	11	51-70	5 1M1F was 1M4F	14	£4,800 £400	£6,500	£27		£400.00	
			74	69				£83,750	£99,750			£7,050.00	
		Grand Total	934	964		Grand Total		£1,119,035	£1,205,411			£131,147.00	
			8.34	8.61									
			58.38	59.25									



JUMP 2019-20		Nottingham £52k		Actual Runs		Budget Runs		Actual Runs		WEDNESDAY 6TH NOVEMBER		PRIZEMONEY		TPF		SPONSOR/RACE TITLE		SPONSOR INCOME		Notes	
RACE TIMES	AGE	RACE TYPE	Actual Runs	Budget Runs	Actual Runs	Actual Runs	Budget Runs	RATING	CLASS	DISTANCE	SF	PRIZEMONEY	PRIZEMONEY	TPF	SPONSOR/RACE TITLE	SPONSOR INCOME	Notes	RIF	SPONSOR INCOME	Notes	
12.15	4YO+	NOV H'CAP HRDLE	5	0	19	10	0	WFA	4	2M	14	£5,400	£5,800	£29	To be Achieved	£1,940.00	budget was set at £5 when on course bookmakers wld normally be contributing but moved to 7th	£400	£1,380.00		
12.45	4YO+	NOV H'CAP CHASE	8	0	19	10	0-105	4	2M4F	13	£6,200	£6,000	£33	LIF	£400			£400			
1.50	3YO	JUVENILE MAIDEN HRDLE	6	0	19	10	OPEN	4	2M	14	£5,400	£7,200	£29	LIF	£400			£400			
2.25	4YO+	H'CAP HRDLE	9	0	19	10	0-120	4	3M	15	£7,700	£9,500	£41	LIF	£400			£400	£400.00		
3.00	4YO+	H'CAP CHASE	6	8	19	10	0-105	4	2M	14	£6,200	£6,000	£33	LIF	£400			£400			
3.30	4YO+	H'CAP HRDLE	NA	8	19	10	0-120	4	2M	14	£7,700	£9,500	£41	LIF	£400			£400	£2,000 to the winning owner - ROA Scheme		
18		Ludlow £60.5k	34	46	0	0						£32,900	£38,500	0	The Sponsor Saline Race day	£1,840		£2,400	£1,137.00		
12.15	4YO+	NOV H'CAP HRDLE	7	7	19	10	WFA	4	2M	14	£5,400	£5,800	£29	To be Achieved	£0.00			£400			
1.55	4YO+	H'CAP HRDLE	9	9	19	10	0-115	4	2M3F	14	£3,700	£7,500	£31	LIF	£400			£400			
2.25	4YO+	H'CAP CHASE	6	6	19	10	0-115	4	2M	14	£6,200	£6,000	£33	LIF	£400			£400			
3.00	3YO+	HANDICAP HRDLE	5	8	19	10	0-115	4	2M	14	£5,700	£7,500	£31	LIF	£400			£0			
3.30	4YO+	H'CAP HRDLE	13	13	19	10	0-100	5	3M	15	£3,900	£5,700	£22	LIF	£400			£400			
19		Plumpton £54.5k	47	50	0	0						£37,000	£44,000	0	Border Safeguard Fire and Security Experts	£460.00		£2,000.00	£0.00		
12.15	4YO+	NOVICE HDLE	5	7	19	10	WFA	4	2M	14	£5,400	£5,800	£29	To be Achieved	£0.00			£400			
12.45	4YO+	MARES ONLY H'CAP HRDLE	5	7	19	10	0-110	4	2M	14	£5,400	£5,800	£29	LIF	£400			£400			
1.15	4YO+	H'CAP CHASE	9	9	19	10	0-105	4	3M	13	£6,200	£8,000	£33	LIF	£400			£400			
1.45	3YO+	H'CAP HRDLE	11	11	19	10	0-100	5	2M	15	£3,900	£5,700	£22	LIF	£400			£400			
2.15	3YO+	H'CAP HRDLE	6	8	19	10	0-105	4	2M4F	13	£5,400	£7,200	£29	LIF	£400			£400			
2.45	4YO+	H'CAP CHASE	5	8	19	10	0-110	4	2M4F	13	£7,700	£9,500	£41	LIF	£400			£400			
3.15	4-6YO	OPEN NHF	4	6	19	10	WFA	4	2M	15	£5,000	£5,000	£25	LIF	£400			£0			
			45	50	0	0						£41,400	£47,000	0	The Sponsor Race day	£0.00		£2,400.00	£0.00		

RACE TIMES	AGE	RACE TYPE	Forthwell EBFk		Actual Runs		Budgeted Runs		MONDAY 9TH DECEMBER		SF	PRIZEMONEY	TPF	Entry	SPONSOR/RACE TITLE	SPONSOR INCOME	RIF	Notes
			RATE	CLASS	DISTANCE	RATING	Actual	Budgeted	RATING	CLASS								
12.15	4YO+	COND'N JOCS H'CAP HDLE	0	10	0	10	0-120	4	2MF	15	£8,000	£8,000	£3		£1,500.00	£400		
12.45	4YO+	EBF NH MAIDEN HDLE (Qualifier)	6	0	6	0	WFA	4	2M	14	£5,000	£5,000	£30	British Stallion Studs EBF Maiden NH Hurdle Qualifier	£1,000.00	£0	EBF 1k	
1.15	4YO+	NOV H'CAP CHASE	7	8	7	8	0-120	4	2MF	13	£6,200	£6,000	£30		£460.00	£0		
1.45	4YO+	Close to 3m 0.110 - ND review H'CAP CHASE	7	0	7	0	0-120	4	2M	14	£4,000	£10,000	£43		£400	£400		
2.15	3YO	INTRO JUV NOV HDLE	8	7	8	7	WFA	2	2M	14	£15,000	£15,000	£75		£4,000	£4,000		
2.45	4YO+	H'CAP HDLE	10	8	10	8	0-130	3	3M	15	£10,200	£12,000	£53		£4,000	£400	EBk RIF and ESN DF	
3.20	4YO+	H'CAP CHASE	7	7	7	7	0-110	4	3M	14	£8,700	£8,500	£36		£400	£400		
21			53	52	0						£60,500	£87,600	6	The Betway New Years Day	£1,480.00	£10,000		
12.30	4YO	JUV NOV HURDLE	0	8	0	8	WFA	4	2M	14	£5,000	£9,000	£30		£0	£0		
12.40	4YO+	H'CAP HDLE	9	9	9	9	0-140	3	3M	15	£4,000	£20,000	£93		£5,000	£400		
1.05	4YO+	H'CAP HDLE	6	7	6	7	0-145	2	2MF	14	£26,800	£30,000	£143		£5,000	£400		
1.15	3K4	H'CAP CHASE	7	8	7	8	OPEN	2	2M	15	£26,000	£30,000	FREE		£5,000	£3,000		
2.15	4YO+	H'CAP HDLE	9	9	9	9	0-120	4	2MF	15	£8,200	£10,000	£43		£5,000	£0		
2.49	Final	H'CAP HDLE	0	7	0	7	0-120	4	3M	13	£4,000	£10,000	£45		£0	£400		
2.50	4YO+	H'CAP CHASE	6	7	6	7	0-120	4	3M	13	£2,000	£10,000	£45		£0	£400		
3.25	5YO+	H'CAP CHASE	43	40	0						£99,000	£105,000	0		£20,000.00	£7,800.00		
15			Actual	Budgeted	Actual	Budgeted												
12.15	4YO+	Potential Division MAIDEN HDLE	11	10	11	10	WFA	4	3M	14	£5,400	£5,800	£29		£1,000	£400	EBF 1k	
1.25	5YO+	NOV H'CAP CHASE	6	6	6	6	0-120	4	2MF	14	£6,200	£9,000	£35		£400	£400		
1.55	4YO+	H'CAP HDLE	12	12	12	12	0-105	4	2M	15	£5,700	£7,500	£31		£400	£400		
2.25	4YO+	H'CAP HDLE	8	8	8	8	0-120	4	3M	15	£7,700	£9,500	£41		£400	£400		
3.00	5YO+	H'CAP CHASE	5	6	5	6	0-100	5	2MF	14	£4,700	£9,500	£26		£400	£400		
3.35	4YO+	OPEN NH FLAT	9	9	9	9	WFA	4	2M	14	£5,000	£5,000	£25		£0	£0	EB - Perpetual Bronze (Contact Jene Gillies to present)	
			51	50	0						£36,700	£42,300			£1,000.00	£2,000		

RACE TIMES	AGE	RACE TYPE	Actual Runs		Budget Runs		FRIDAY 17TH JANUARY		PRIZEMONEY	TPF	Entry	Notes	RIF	SPONSOR INCOME	Notes
			Actual	Budget	Actual	Budget	RATING	CLASS							
12.40	4YO+	H'CAP HDLE	0	8	0	8	0-105	4	2M3F	15	£5,700	£7,500	£400	£1,000.00	The Batway Rabbits Burns Day Race Day
1.15	5YO+	NOV H'CAP CHASE	0	10	0	10	0-120	4	2M7F	14	£9,200	£8,000	£400	£1,000.00	To be Achieved
1.45	4YO+	MARES NOV HDLE	0	7	0	7	WFA	4	2M	14	£5,400	£5,800	£400	£1,000.00	Batway
2.20	4YO+	H'CAP HDLE	0	7	0	7	0-130	3	2M	15	£9,700	£11,500	£400	£1,000.00	Batway
2.55	4YO+	H'CAP CHASE	0	7	0	7	0-100	5	2M4F	14	£4,700	£6,500	£400	£1,000.00	Batway
3.30	4YO+	OPEN NH FLAT	0	8	0	8	WFA	4	2M	14	£5,000	£5,000	£0	£1,000.00	Batway
4.00	4YO+	H'CAP HDLE	0	0	0	0	0-110	4	2M7F	15	£0	£0	£0	£0	Batway
24			0	47	0	47					£38,700	£44,300		£1,000.00	The bat365 Edinburgh National Race Day
12.55	5YO+	NOVICE CHASE	0	5	0	5	WFA	3	2M4F	13	£12,100	£12,500	£400	£2,000.00	Notes
1.30	4YO+	VETERANS' CHASE	0	12	0	12	0-125	3	2M8F	14	£15,700	£17,500	£400	£400	bat365 375k invoice 3 months before
2.05 ITV4	4YO+	H'CAP HDLE	0	8	0	8	OPEN	2	2M	15	£28,000	£30,000	£400	£3,000	RC AM @ £350 to 8th Place
55			0	47	0	47					£0	£0		£0.00	RC AM @ £350 to 8th Place
3.15 ITV4	5YO+	H'CAP CHASE	0	0	0	0	0-150	3	2M	14	£18,200	£20,000	£400	£0.00	Notes
3.50	5YO+	H'CAP HDLE	0	14	0	14	0-150	2	4M	10	£38,000	£40,000	£400	£20,000.00	Bowes-Lyon perpetual trophy
4.25	5YO+	OPEN HUNTERS' CHASE	0	12	0	12	0-115	4	2M	15	£7,700	£9,500	£400	£0.00	RC AM @ £350 to 8th Place
25			0	63	0	63					£128,500	£135,500		£0.00	Notes
12.55	4YO+	H'CAP CHASE	0	6	0	6	0-120	4	2M4F	14	£7,800	£10,000	£400	£2,000.00	Notes
1.30	4YO	WAS Novice - ND to TBC JUV HURDLE (LISTED)	0	5	0	5	WFA	1	2M	14	£23,400	£25,000	£117	£5,000.00	Notes
2.05	5YO+	NOVICE HURDLE	0	5	0	5	WFA	2	2M	14	£21,400	£21,400	£107	£5,000.00	Notes
2.40	4YO+	NOVICE HURDLE	0	6	0	6	WFA	2	3M	14	£21,400	£21,400	£107	£5,000.00	Notes
3.15	4YO+	PERTEMPS H'CAP HDLE	0	12	0	12	OPEN	2	3M2F	15	£21,400	£21,400	£107	£5,000.00	Notes
3.50	5YO+	H'CAP CHASE	0	9	0	9	0-120	4	3M8F	14	£10,300	£12,500	£54	£0.00	Notes
4.25	4YO+	OPEN NH FLAT	0	8	0	8	WFA	4	2M	14	£5,000	£5,000	£25	£0.00	Notes
			0	53	0	53					£111,500	£116,700		£20,000.00	Notes





**REPORT TO:** The Musselburgh Racing Associated Committee  
**MEETING DATE:** Tuesday 25 June 2019  
**BY:** Senior Operations and Commercial Manager  
**SUBJECT:** Operations and Commercial Report

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7

**1 PURPOSE**

1.1 To update the Committee on the commercial and operational performance of the Racecourse for 2019/20

**2 RECOMMENDATIONS**

2.1 The Committee is asked to note the report.

**3 BACKGROUND**

**3.1 Highlights**

**Ladies Day**

Ladies Day 2019 sold a total of 10,500 tickets, exceeding the budget by £23,600. This day now delivers a total of £353,600 in admission revenue alone.

Initial feedback from customers, via our online questionnaires and our social channels, has been overwhelmingly positive. There are always areas for improvement and we are currently in the process of reviewing all feedback and organising our debrief meetings with key suppliers. Any actions will be taken forward when planning Ladies Day for 2020.

**GBR Under 18s Campaign**

During the summer we will be supporting the nationwide Great British Racing Campaign to promote that all Under 18s can come racing for free. The two fixtures during this period that will benefit from being part of this campaign will be Tuesday 23 July and Friday 2 August. To ensure we provide suitable entertainment for the anticipated increase in younger racegoers we have increased the operational spend by £3,000.

**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

<b>AUTHOR'S NAME</b>	Sarah Montgomery
<b>DESIGNATION</b>	Senior Operations and Commercial Manager
<b>CONTACT INFO</b>	07796314733
<b>DATE</b>	Monday, 17 June 2019

**REPORT TO:** The Musselburgh Racing Associated Committee

**MEETING DATE:** Tuesday, 25 June 2019

**BY:** General Manager

**SUBJECT:** General Manager's Report

**8**

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**1 PURPOSE**

- 1.1 To provide the MRAC with an update on the general management of the Racecourse and any matters requiring the attention of the MRAC

**2 RECOMMENDATIONS**

- 2.1 The MRAC is asked to note, and where required, approve the following items:  
HR Matters and Landscaping Work

**3 BACKGROUND**

**3.1 HR Matters**

- 3.1.1 On 28 February 2019 the racecourse employees were represented at an ACAS early conciliation meeting by Bill Farnsworth, Douglas Kennedy, Philip Duncan and Barry Fletcher (GMB). The MRAC were represented by Bruce Caldwell, Fiona O'Donnell, Alex McCrorie and Carlo Grilli.

Unfortunately, the conciliation meeting was unsuccessful and there was no agreement between the parties.

On 26 April 2019, the General Manager escalated a grievance, which was raised by the Racecourse staff, to Cllr O'Donnell. On Monday 3 June, the Racecourse Staff and their Trade Union Rep met with Cllr O'Donnell, Alex McCrorie and Carlo Grilli to discuss the grievance.

- 3.1.2 We have appointed a person to fill the role of Marketing Manager Maternity Cover during Aisling Johnstone's maternity leave, which is expected to start in June.



3.1.3 We have appointed a Track & Grounds Manager to fill the vacant post of Head Groundsman.

### 3.2 **Landscape Work**

Completed on budget

## 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 - See above

6.3 Other – NA

## 7 **BACKGROUND PAPERS**

7.1 None

<b>AUTHOR'S NAME</b>	Bill Farnsworth
<b>DESIGNATION</b>	General Manager
<b>CONTACT INFO</b>	Tel 07710 536 134
<b>DATE</b>	Monday, 17 June 2019

**REPORT TO:** Musselburgh Racing Associated Committee  
**MEETING DATE:** Tuesday, 25 June 2019  
**BY:** General Manager & Financial Manager  
**SUBJECT:** 2019-20 Budget Report

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9

## 1 PURPOSE

1.1 To present the draft of the 2019-20 Budget to the MRAC for approval.

## 2 RECOMMENDATIONS

2.1 The Committee is asked to approve the 2019-20 budget.

## 3 BACKGROUND

3.1 The budget assumes 28 fixtures in 2019-20 compared to 26 fixtures staged in 2018-19.

3.2 The 2019-20 financial position of the racecourse is summarised as follows:

- Draft budget profit for 2019-20 is £83.291k
- 2019-20 capex budgeted at £10k (phase 2 landscaping)
- 2019-20 retained profit is £73.291k
- Loans received £0k
- Loans repaid £0k
- Grants received £0k
- Starting balance sheet position on 1<sup>st</sup> April 2019 before non-recurring exceptional costs will be £202,706
- Starting balance sheet position on 1<sup>st</sup> April 2019 after non-recurring exceptional costs (£352,306) will be minus £149,600
- Closing working capital/reserves on 31<sup>st</sup> March 2020 after non-recurring exceptional costs, capex and income from loan & grants minus £116,041

### 3.3 Budget Summary

- 3.3.1 Obviously the Fixed Odds Betting Terminals (FOBT) stake change has a very substantial potential impact on Financial Year (FY) 2020. This is the advice from Racecourse Media Group (RMG):

*Given that at this stage bookmakers don't clearly know themselves what the impact will be, it is difficult for us to be definitive in our projections and it is important that all racecourses appreciate that these projections are just a reasonable guide and they could be better or worse; as we have guided previously it is necessary to be comfortable being uncomfortable. The FY2020 budget assumes a £6.9m negative impact from FOBT comprising of 750 shop closures in April 19 followed by 50 per month for the balance of the year, totalling 1,300 closures in the year. We will update racecourses from time to time on the rate of closures and any changes to our forecasts.*

For Musselburgh Racecourse, this means a reduction in Licensed Betting Office (LBO) media rights income of £192k in FY2020 based on RMG's forecasts for Musselburgh.

- 3.3.2 As media rights income from LBO's is declining, income from the Levy is rising now that the Levy captures off-shore betting on British Racing. The Horseracing Betting Levy Board (HBLB) have increased the integrity grant per fixture to eliminate the funding gap, which appeared when the levy was in decline. This generates an extra £24k in FY2020 and reduces the negative impact of the FOBT legislation to £164k.
- 3.3.3 We have reduced raceday expenditure by £164k principally by reducing the following cost items:
- Maintenance of Track and Grounds (tighter budget control/fewer casual staff)
  - Marketing
  - Police & Security (mostly attributable to the 2<sup>nd</sup> Saturday in June no longer staged)
  - Development Race Fund contribution (Rent - 2<sup>nd</sup> Saturday in June no longer staged)
  - Raceday operational costs e.g. marquees, toilets, big screens etc)
- 3.3.4 Raceday profitability before prizemoney is equal to FY19 at £2.550m.
- 3.3.5 We have reduced expenditure on prizemoney by £28k. The HBLB have injected £6.5m into prizemoney funding to maintain prize money levels in FY 2020 in the face of racecourses contributing less as they compensate for declining media rights income.
- 3.3.6 Raceday profitability after expenditure on prizemoney is up by £28k compared to FY 2019.
- 3.3.7 Fixed income is down by £66k, which is equivalent to the one-off TurfTV dividend in FY 2019, following the winding up of TurfTV. Other income is down but is compensated by the first payment from the Britbet/Alizeti deal.

3.3.8 We have reduced fixed expenditure by £154k principally by reducing the following cost items:

- Maintenance of Stables and Buildings. FY2020 spend includes a one-off £10k spend to implement the recommendations in the building conditions survey prior to the new operator taking over in the second half of the year.
- Maintenance of the Track (tighter budget control)
- Training & development
- Professional fees
- Marketing and Advertising
- Fixtures and Fittings

3.3.9 Annual Profit/Loss is a profit of £83.291k

3.3.10 Capex is £10k to complete the landscaping works, which are essential for the new layout on Ladies Day

3.3.11 Surplus/Deficit (Retained Profit) is budgeted to be £73.291k

### 3.4 Prizemoney

3.4.1 The table below shows a comparison of media rights income and expenditure on prizemoney between FY2019 and FY2020.

	<b>2018-19 (26 racedays)</b>	<b>2019-20 (28 racedays)</b>
Total Prizemoney	£1,720,757	£1,951,061
MRC expenditure on PM	£996,035	£967,498
MRC expenditure on PM per fixture	£38,309	£37,211
LBO media rights	£2,102,000	£1,909,440
Non-LBO media rights	£692,059	£729,884
Total media rights income	£2,794,059	£2,718,324*
% of media rights allocated to PM	35.65%	35.60%
*includes £79k contingency held back by RMG		

3.4.2 30% of media rights would equal prizemoney expenditure of £815,497 (a reduction of £152,000 on prizemoney)

3.4.3 33% of media rights would equal prizemoney expenditure of £897,046 (a reduction of £70,452)

3.4.4 The problem for the new operator will be when media rights decline (they are forecast to decline by a further £200k in FY2021), reductions in prizemoney will only compensate for approximately 1/3<sup>rd</sup> of the decline. So if media rights decline by another £200k, the operator's expenditure on prizemoney can reduce by approx. £65k, which will leave them to find another £135k from the business.

### **3.5 Forecast Deficit**

3.5.1 If the racecourse pays all of the legal fees incurred during the tender process, there will be a significant deficit when the new operator assumes operational control of the Racecourse. The forecast deficit at the end of FY2019 is £218.354k. The MRAC will only trade for a part of FY2020 and based on a simple split the MRAC can expect to make a profit of c£40k in FY2020. This will reduce the deficit to c£180k at the time the new operator takes over. We need to agree how to deal with this deficit.

3.5.2 Options:

- The sale of plant, equipment and machinery to the incoming operator will reduce the deficit.
- The rent is currently £140k. Any additional rental income generated from the new operator can be attributed to the improvements made by the MRAC using Racecourse money therefore the MRAC can retain this element of the rent and use its income to pay off the deficit.

### **3.6 Flat/Jump Budget**

3.6.1 We have split the budget to show a Flat season budget only (and jump season) assuming a new operator takes over on 1 November 2019. For most items in fixed income and expenditure we have applied a simple allocation of 7/12<sup>th</sup> to the flat season to reflect the first seven months of FY2020.

3.6.2 We will develop this in more detail with ELC Officials, once we know when the new operator will be taking over.

## **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 – see report

6.2 Personnel - the budget assumes that we are not replacing the Marketing Assistant. The number of staff in the Commercial Team reduces by one.

6.3 Other – Not applicable

## 7 BACKGROUND PAPERS

7.1 None

<b>AUTHOR'S NAME</b>	Bill Farnsworth & Douglas Kennedy
<b>DESIGNATION</b>	Racecourse
<b>CONTACT INFO</b>	0131 665 2859
<b>DATE</b>	Monday, 17 June 2019





**REPORT TO:** Musselburgh Racing Associated Committee

**MEETING DATE:** Tuesday, 25 June 2019

**BY:** General Manager & Financial Manager

**SUBJECT:** 2019 April to October Budget Report

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## **1 PURPOSE**

- 1.1 To present the draft of the 2019 April to October Budget to the MRAC for approval.

## **2 RECOMMENDATIONS**

- 2.1 The Committee is asked:
- i. to approve the 2019 April to October budget; and
  - ii. to support the recommendation in 3.3.10 to transfer all assets to ELC, on the appointment of a 3<sup>rd</sup> party operator, to ensure that the MRAC has sufficient funds to retain a positive balance sheet (reserve) position.

## **3 BACKGROUND**

- 3.1 The budget includes 16 flat fixtures.
- 3.2 The financial position of the racecourse up to 31 October 2019 is summarised as follows:
- Draft budget profit for 2019-20 is £43.559k
  - Capex budgeted at £10k (phase 2 landscaping)
  - Retained profit is £33.559k
  - Loans received £0k
  - Loans repaid £0k
  - Grants received £0k
  - Starting balance sheet position on 1 April 2019 after non-recurring exceptional costs (£352,306) is minus £149,600

- Closing working capital/reserves on 31<sup>st</sup> October 2019 will be minus £116,041

### 3.3 **Commentary**

- 3.3.1 The budget balance sheet position at the end of October 2019 is a deficit of £116,041
- 3.3.2 Non-recurring, unbudgeted costs have totalled more than £400k in the previous two years. The total of non-recurring, unbudgeted costs up to 31 October is unknown.
- 3.3.3 The new 3<sup>rd</sup> party operator is expected to purchase the plant, machinery and vehicles.
- 3.3.4 The new 3<sup>rd</sup> party operator is expected to purchase the fixtures and fittings on the Racecourse e.g. furniture, dustbins, plants, fencing.
- 3.3.5 The closing balance sheet position (reserves) will be £33,959
- 3.3.6 It is recommended that the MRAC has a positive balance sheet position (reserves) of a suitable size to cover on-going costs beyond the appointment of a 3<sup>rd</sup> part operator. This is because:
- Racecourse profit between April and October 2019 is not guaranteed. The forecast profit is already behind budget due to Levy Board expenditure cuts following a £17m shortfall in their income last year. A racecourse business is a volatile business.
  - In April 2020 there will need to be a financial reconciliation with the new operator. It will not be known until after 31 March 2020 how much income (profit) has been generated by the racecourse over the 12 month period and the MRAC will not know until April 2020 how much of that income can be attributed to the period between April and October e.g. from RMG license fees and LBO media rights. The MRAC will need sufficient funds to accommodate a budget shortfall.
  - The MRAC will have additional on-going running costs after the appointment of the 3<sup>rd</sup> party operator. For example, to cover any hand-over costs.
  - The MRAC may have to fund unforeseen costs prior to the hand-over and afterwards
- 3.3.7 Savills value the rental income from the investment made by the MRAC since 2010 at £60k pa. The MRAC can use this income to fund the balance sheet deficit and to provide funds for on-going running costs.
- 3.3.8 Alternatively, it is agreed that the new operator will purchase the plant and machinery from the MRAC upon hand-over. In the same way that the MRAC has invested in machinery etc, it has invested in the buildings and track on the racecourse. During the previous 10 years, the MRAC has invested more than £2m to significantly improve the Racecourse. If ELC purchase these assets at an agreed valuation from the MRAC it will create a position balance sheet (reserve) position to ensure the MRAC is not at risk of a financial deficit. ELC will receive the rent £139k + the rent on the investments made by the MRAC £59k – total £198k pa. This is the same arrangement as occurred in 2010 when ELC purchased half the grandstand from the MJRC.

**3.3.9 We estimate that the assets are now worth £1.141m after depreciation and we recommend that the Council and MRAC agree a transfer value at the point when the new 3<sup>rd</sup> party operator takes over running the 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 – see report

6.2 Personnel - the budget assumes that we are not replacing the Marketing Assistant. The headcount in the Commercial Team reduces by one.

6.3 Other – NA

#### **7 BACKGROUND PAPERS**

7.1 Draft 2019 April to October Budget

7.2 MRAC capex 2010-2019

7.3 Financial Summary 2019 Apr-Oct

<b>AUTHOR'S NAME</b>	Bill Farnsworth & Douglas Kennedy
<b>DESIGNATION</b>	Racecourse
<b>CONTACT INFO</b>	0131 665 2859
<b>DATE</b>	Monday, 17 June 2019



**MUSSELBURGH RACING ASSOCIATED COMMITTEE  
DRAFT 2019 APRIL TO OCTOBER BUDGET**

Actual 26 Race Days 4 extra 5 abandoned 2018/19 £	Budget 28 Race Days 2019/20 £	Budget to October 19 2019/20 £	Budget Oct to Mar 2019/20 £
796,956	<b>Race Day Income :-</b>		
37,512	Admissions	603,150	187,100
46,951	Racecards	27,795	12,920
82,325	Annual Members Sub Fees	28,800	19,200
2,102,000	Bookmakers	53,990	30,840
0	SIS LBO License Fee Per Race	1,102,904	806,536
3,682	RMG Media Rights License Fee	386,408	343,476
15,062	Totepool Commission	0	0
102,480	Betting Shop Income	6,520	5,470
452,837	Catering Commission	76,150	25,254
248,277	Corporate Hospitality	316,333	90,830
0	Sponsors	168,356	90,440
90,000	HBLB Appearance Money	0	0
335,031	HBLB Fix. Incentive Scheme	15,000	64,000
0	HBLB Integrity Grant (Fieldforce/camera)	205,424	154,068
25,000	Share of sale/claims	0	0
<b>4,338,113</b>	Contribution to fixture swaps	20,000	25,000
	<b>Total Race Day Income</b>	<b>3,010,830</b>	<b>1,855,134</b>
	<b>Race Day Expenditure:-</b>		
33,251	Officials	18,920	17,700
50,260	Owners & Trainers (catering etc)	28,200	21,300
102,016	Race Day Staff	63,550	41,200
162,193	Maintenance Track and Grounds	69,000	65,100
98,083	Stables and Accommodation	65,100	48,900
72,048	Racecards	46,929	33,125
255,455	Corp Hosp (Catering/Marquees etc)	191,967	42,894
42,724	Sponsorship (Banners/ BTO )	20,689	15,517
27,936	Marketing	37,750	6,650
154,154	Advertising	99,363	33,332
117,341	Police and Security	69,000	35,200
62,975	Starting Stalls	68,000	16,400
35,129	Racetech Photofinish/Public Address/Timing	22,400	61,000
119,978	Medical / Vets Costs	63,700	55,224
135,413	BHA Fixture Licence Fee	72,096	0
0	BHA Appearance Money Payments	0	16,500
295,531	BHA Fixture Fees (Fieldforce etc)	48,000	154,068
119,882	Racetech TV coverage (integrity and cctv)	161,552	52,012
121,500	Development Race Fund Contribution	67,254	0
472,673	Operational Costs ( Marquees, Toilets Big Screen etc )	293,480	91,899
<b>2,478,542</b>	<b>Total Race Day Expenditure</b>	<b>1,506,950</b>	<b>808,021</b>
	<b>Total Profit Race Days (before Prize Money)</b>	<b>1,503,880</b>	<b>1,047,113</b>
<b>1,859,571</b>	<b>Prize Money Income</b>		
468,216	HBLB Basic Rate	256,172	288,744
0	Winter Jump Payments	0	0
0	Prize Money Grants (e.g. Sunday Payment)	0	5,000
133,720	Race Incentive Funding (RIF)	157,789	144,675
122,786	Total Others/ Entry Fees	78,484	52,700
<b>724,722</b>	<b>Total</b>	<b>492,445</b>	<b>491,119</b>
<b>1,720,757</b>	<b>Total Prize Money Expenditure</b>	<b>1,104,961</b>	<b>846,100</b>
<b>996,035</b>	<b>Total Cost Prize Money to MRC</b>	<b>612,516</b>	<b>354,981</b>
	<b>Total Profit Race Days (after PM) (pages 3 &amp; 4)</b>	<b>891,364</b>	<b>692,132</b>
<b>863,536</b>	<b>Add:-</b>		
	<b>Total Fixed Income (page 2)</b>	<b>121,745</b>	<b>35,850</b>
<b>915,660</b>	<b>Deduct:-</b>		
	<b>Total Fixed Expenditure (page 2)</b>	<b>969,550</b>	<b>688,250</b>
<b>1,812,548</b>	<b>Total Annual Profit/Loss</b>	<b>43,559</b>	<b>39,732</b>
<b>-33,352</b>	<b>Essential Capex &amp; maintenance</b>	<b>10,000</b>	<b>0</b>
<b>31,558</b>	<b>Surplus/Deficit (Retained Profit)</b>	<b>33,559</b>	<b>39,732</b>
<b>-64,910</b>	<b>Exceptional Costs - Legal Fees, ELC Fees etc</b>	<b>0</b>	<b>0</b>
<b>340,762</b>	<b>Surplus/Deficit (Retained Profit) after Exceptional Costs</b>	<b>33,559</b>	<b>39,732</b>
<b>-405,672</b>			





**MUSSELBURGH RACING ASSOCIATED COMMITTEE  
2019-20 MRC ANNUAL MANAGEMENT ACCOUNTS**

2018/19		Budget 2019/20	Budget to October 19	Budget Oct to Mar
£		£	£	£
	<b>FIXED EXPENDITURE</b>			
	<b>Establishment Costs</b>			
141,000	Rent	140,000	81,667	58,333
101,000	Water, Trade Refuse & non-domestic Rates	125,000	72,917	52,083
30,652	Insurance	33,000	19,250	13,750
112,000	Essential Maintenance of Stables & Buildings	90,000	52,500	37,500
245,000	Maintenance Track and Grounds	148,500	86,625	61,875
<b>629,652</b>	<b>Total Establishment Costs</b>	<b>536,500</b>	<b>312,958</b>	<b>223,542</b>
	<b>Management Costs</b>			
487,613	Salaries, N.I. Etc	510,000	287,500	222,500
256,285	Caretaker/Groundsmen	256,500	149,625	106,875
7,000	Fees and Expenses	7,000	4,083	2,917
14,000	Training & Development	5,000	2,917	2,083
<b>764,898</b>	<b>Total Management Costs</b>	<b>778,500</b>	<b>444,125</b>	<b>334,375</b>
	<b>Operating Costs</b>			
15,000	Professional Fees	10,000	5,833	4,167
25,000	Business Services Fees	20,000	11,667	8,333
90,000	Marketing, Advertising and Promotions	65,000	37,917	27,083
8,078	Community Engagement	6,000	3,500	2,500
5,000	Subscriptions and Donations	5,000	2,917	2,083
23,005	Contributions to RCA	23,800	13,883	9,917
80,000	Heat and Light	82,000	47,833	34,167
24,000	Telephone	22,000	12,833	9,167
22,000	Printing, Postages, Stationery	22,000	12,633	9,167
31,000	Furniture, Fittings & Equipment	20,000	11,667	8,333
13,000	Credit Card /Bank Charges	12,000	7,000	5,000
12,000	Interest	12,000	7,000	5,000
4,000	Annual Members Expenditure (badges, trips)	3,000	1,750	1,250
9,500	Hospitality & Racecourse Visits	5,000	2,917	2,083
51,415	Harness Racing	30,000	30,000	-
5,000	Events (Catering etc)	5,000	2,917	2,083
<b>417,998</b>	<b>Total Operating Costs</b>	<b>342,800</b>	<b>212,467</b>	<b>130,333</b>
<b>1,812,548</b>	<b>Total Fixed Expenditure</b>	<b>1,657,800</b>	<b>969,550</b>	<b>688,250</b>
	<b>FIXED INCOME</b>			
40,565	Advertising	33,240	19,390	13,850
692,059	RMG Media Rights License Fee (moved to raceday income)	32,355	32,355	-
4,674	Betting Shop/Windows	-	-	-
60,803	TurfTV Dividend	-	-	-
39,000	Brewers Supply Discount	40,000	23,333	16,667
10,000	Events Income	10,000	8,000	2,000
-	Previous Years Adjustment	2,000	2,000	-
17,776	Miscellaneous (e.g. hire outs, bookies commissions)	8,000	4,667	3,333
50,783	Harness Racing	32,000	32,000	-
<b>915,660</b>	<b>Total Fixed Income</b>	<b>157,595</b>	<b>121,745</b>	<b>35,850</b>

Table 1. Summary of the results of the regression analysis. The dependent variable is the log of the number of species. The independent variables are the log of the area, the log of the number of individuals, and the log of the number of individuals per species. The coefficients are given in the first column, the standard errors in the second column, and the t-statistics in the third column. The adjusted R-squared is given in the fourth column.

Variable	Coefficient	Standard Error	t-Statistic	Adjusted R-squared
Area	0.15	0.02	7.5	0.85
Individuals	0.10	0.01	10.0	0.85
Individuals per species	-0.05	0.01	-5.0	0.85
Constant	1.50	0.10	15.0	0.85

MUSSELBURGH RACING 2019-20 FLAT

	Budget		Forecast		1		2		3		4		5		6		7		Forecast	
	Total	£	Total	£	02-Apr	05-Apr	20-Apr	31-Mar	02-May	03-May	03-May	04-May	13-May	30-Aug	01-Jun	02-Jun	03-Jul	04-Jul	23-Jul	24-Jul
<b>2019 DATES (COMPARABLE)</b>																				
<b>Raceday Income</b>																				
Admissions	603,150	603,150	603,150	603,150	8,000	8,000	60,000	60,000	5,000	5,000	15,450	15,450	7,700	7,700	330,000	330,000	10,300	10,300	19,400	19,400
Racecards	27,795	27,795	27,795	27,795	750	750	1,750	1,750	825	825	1,870	1,870	850	850	8,000	8,000	1,500	1,500	1,650	1,650
Annual Members subscription fees	28,800	28,800	28,800	28,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
Bookmakers' badges	53,980	53,980	53,980	53,980	2,000	2,000	5,000	5,000	2,100	2,100	3,000	3,000	2,000	2,000	12,000	12,000	2,300	2,300	2,040	2,040
SIS LBO License Fee Per Race	1,102,904	1,102,904	73,369	73,369	73,369	90,769	90,769	59,169	59,169	66,169	66,169	66,169	66,169	66,169	83,969	83,969	56,369	56,369	59,969	59,969
RMS Media Rights License Fee	386,408	386,408	21,467	21,467	21,467	42,935	42,935	21,467	21,467	21,467	21,467	21,467	21,467	21,467	42,935	42,935	21,467	21,467	21,467	21,467
Teletool Commission	-	-	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Baiting Shop Commission	6,520	6,520	400	400	400	850	850	130	130	550	550	550	200	200	700	700	200	200	450	450
Catering Commission	76,150	76,150	1,260	1,260	1,260	7,000	7,000	2,100	2,100	2,780	2,780	2,780	670	670	30,500	30,500	1,900	1,900	3,800	3,800
Corporate Hospitality	316,333	316,333	8,160	8,160	22,000	22,000	13,500	13,500	13,500	13,500	25,000	25,000	7,000	7,000	110,000	110,000	10,000	10,000	7,500	7,500
Sponsors Contribution	168,356	168,356	0	0	20,000	20,000	20,000	20,000	3,180	3,180	32,200	32,200	2,000	2,000	38,000	38,000	5,500	5,500	7,578	7,578
HLB Appearance Money	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	0	0	0	0	0	0	0	0	0	0	0	0
HLB Fixture Incentive Scheme	205,424	205,424	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839
HLB Integrity Grant (fieldforce/cameras/photo)	-	-	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Share of sale/claims	-	-	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contribution for future transfers	20,000	20,000	10,000	10,000	10,000	10,000	10,000	10,000	0	0	193,525	193,525	132,695	132,695	670,743	670,743	126,175	126,175	137,493	137,493
<b>Total Raceday Income</b>	<b>3,010,830</b>	<b>3,010,830</b>	<b>155,045</b>	<b>155,045</b>	<b>264,943</b>	<b>264,943</b>	<b>122,110</b>	<b>122,110</b>	<b>122,110</b>	<b>193,525</b>	<b>193,525</b>	<b>132,695</b>	<b>132,695</b>	<b>670,743</b>	<b>670,743</b>	<b>126,175</b>	<b>126,175</b>	<b>137,493</b>	<b>137,493</b>	<b>137,493</b>
<b>Raceday Expenditure</b>																				
Officials (including refreshments)	18,920	18,920	1,000	1,000	1,100	1,100	1,100	1,100	1,400	1,400	1,200	1,200	1,000	1,000	1,600	1,600	1,100	1,100	1,400	1,400
Owners & Trainers (catering etc)	28,200	28,200	1,900	1,900	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	2,200	2,200	1,700	1,700	2,600	2,600
Raceday Staff	63,550	63,550	3,000	3,000	5,000	5,000	2,850	2,850	2,850	2,850	3,000	3,000	3,400	3,400	11,800	11,800	3,400	3,400	3,000	3,000
Maintenance Track and Grounds	69,000	69,000	5,000	5,000	5,000	5,000	5,000	5,000	3,000	3,000	3,000	3,000	3,000	3,000	12,000	12,000	2,000	2,000	3,000	3,000
Stables & Accommodation	65,100	65,100	4,400	4,400	4,400	4,400	4,400	4,400	3,400	3,400	3,400	3,400	3,400	3,400	5,800	5,800	4,300	4,300	3,000	3,000
Racecards	46,929	46,929	2,600	2,600	2,600	2,600	2,600	2,600	2,435	2,435	2,581	2,581	2,581	2,581	2,581	2,581	2,581	2,581	2,435	2,435
Corp Hosp (Catering/Marquees etc)	191,967	191,967	2,971	2,971	10,000	10,000	8,271	8,271	8,271	8,271	14,000	14,000	3,215	3,215	87,727	87,727	4,000	4,000	3,710	3,710
Sponsorship (Blamers/ BTO )	20,689	20,689	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
Marketing	37,750	37,750	0	0	6,350	6,350	0	0	0	0	0	0	0	0	25,400	25,400	0	0	1,350	1,350
Advertising	99,363	99,363	516	516	28,225	28,225	500	500	500	500	666	666	666	666	32,751	32,751	650	650	2,600	2,600
Police and security	69,000	69,000	2,400	2,400	10,000	10,000	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	21,000	21,000	2,500	2,500	2,800	2,800
Racech Starting Stalls	68,000	68,000	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250
Racech Photofinish/Public Address/Timing	22,400	22,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400
Medical / Vets Costs	63,700	63,700	3,700	3,700	4,000	4,000	4,000	4,000	4,000	4,000	3,200	3,200	3,200	3,200	6,600	6,600	3,800	3,800	4,200	4,200
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	4,506	4,506	4,506	4,506	4,506	4,506
HLB Appearance Money Payments	-	-	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Fixture Rental Fee	48,000	48,000	0	0	29,000	29,000	4,000	4,000	4,000	4,000	0	0	15,000	15,000	0	0	0	0	0	0
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	10,097	10,097	10,097	10,097	10,097	10,097
Racech TV coverage (Integrity and ccm)	67,254	67,254	4,203	4,203	4,209	4,209	4,203	4,203	4,203	4,203	3,323	3,323	3,323	3,323	4,203	4,203	4,203	4,203	4,203	4,203
Operational Costs ( Big Screen etc )	293,480	293,480	3,583	3,583	39,785	39,785	3,583	3,583	3,583	3,583	3,323	3,323	3,323	3,323	168,371	168,371	3,583	3,583	6,873	6,873
<b>Total Raceday Expenditure</b>	<b>1,506,950</b>	<b>1,506,950</b>	<b>56,926</b>	<b>56,926</b>	<b>176,222</b>	<b>176,222</b>	<b>63,495</b>	<b>63,495</b>	<b>63,495</b>	<b>64,426</b>	<b>64,426</b>	<b>64,426</b>	<b>68,440</b>	<b>68,440</b>	<b>408,915</b>	<b>408,915</b>	<b>55,369</b>	<b>55,369</b>	<b>62,124</b>	<b>62,124</b>
<b>Gross Prize Money</b>	<b>1,104,961</b>	<b>1,104,961</b>	<b>66,361</b>	<b>66,361</b>	<b>223,400</b>	<b>223,400</b>	<b>36,800</b>	<b>36,800</b>	<b>36,800</b>	<b>59,400</b>	<b>59,400</b>	<b>59,400</b>	<b>52,200</b>	<b>52,200</b>	<b>138,600</b>	<b>138,600</b>	<b>44,000</b>	<b>44,000</b>	<b>43,200</b>	<b>43,200</b>
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HLB General Prize Fund	256,172	256,172	13,520	13,520	47,846	47,846	8,194	8,194	8,194	14,704	14,704	14,704	11,942	11,942	39,955	39,955	9,377	9,377	9,377	9,377
Prize Money Grants	157,789	157,789	12,563	12,563	16,763	16,763	6,300	6,300	6,300	7,275	7,275	7,275	9,000	9,000	20,813	20,813	6,300	6,300	6,300	6,300
Race Incentive Funding (RIF)	78,484	78,484	3,000	3,000	16,560	16,560	2,095	2,095	2,095	3,881	3,881	3,881	2,500	2,500	6,000	6,000	2,500	2,500	2,772	2,772
Entry Fees	492,445	492,445	29,083	29,083	81,169	81,169	16,589	16,589	16,589	25,860	25,860	25,860	23,442	23,442	66,768	66,768	18,177	18,177	18,449	18,449
Total Non-Executive	612,516	612,516	37,278	37,278	142,231	142,231	20,211	20,211	20,211	33,540	33,540	33,540	28,758	28,758	71,833	71,833	25,823	25,823	24,751	24,751
Cost Prize Money to MRC	-	-	94,204	94,204	318,453	318,453	83,706	83,706	83,706	97,966	97,966	97,966	97,198	97,198	480,748	480,748	81,192	81,192	86,875	86,875
<b>Expenditure + Prize Money</b>	<b>2,119,466</b>	<b>2,119,466</b>	<b>891,364</b>	<b>891,364</b>	<b>-53,510</b>	<b>-53,510</b>	<b>38,404</b>	<b>38,404</b>	<b>38,404</b>	<b>95,559</b>	<b>95,559</b>	<b>95,559</b>	<b>35,497</b>	<b>35,497</b>	<b>189,996</b>	<b>189,996</b>	<b>44,983</b>	<b>44,983</b>	<b>50,618</b>	<b>50,618</b>
<b>Raceday Profit -loss</b>	<b>891,364</b>	<b>891,364</b>	<b>60,841</b>	<b>60,841</b>	<b>-53,510</b>	<b>-53,510</b>	<b>38,404</b>	<b>38,404</b>	<b>38,404</b>	<b>95,559</b>	<b>95,559</b>	<b>95,559</b>	<b>35,497</b>	<b>35,497</b>	<b>189,996</b>	<b>189,996</b>	<b>44,983</b> </			



2019 DATES (COMPARABLE)	9		10		11		12		13		14		15		16	
	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast
	02-Aug	02-Aug	09-Aug	09-Aug	27-Aug	27-Aug	28-Aug	30-Aug	06-Sep	07-Sep	14-Sep	14-Sep	29-Sep	30-Sep	15-Oct	15-Oct
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Admissions	34,400	34,400	20,400	20,400	7,350	7,350	5,550	5,550	10,400	10,400	42,000	42,000	20,000	20,000	7,200	7,200
Racecards	2,000	2,000	1,750	1,750	800	800	1,200	1,200	1,200	1,200	1,500	1,500	1,550	1,550	600	600
Annual Members subscription fees	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
Bookmakers' budgets	3,800	3,800	2,550	2,550	1,900	1,900	1,900	1,900	2,500	2,500	5,500	5,500	3,800	3,800	1,800	1,800
SIS LBO License Fee Per Race	83,969	83,969	64,969	64,969	60,109	60,109	67,369	67,369	67,769	67,769	67,369	67,369	66,369	66,369	77,369	77,369
RWS Media Rights License Fee	21,467	21,467	21,467	21,467	21,467	21,467	21,467	21,467	21,467	21,467	21,467	21,467	21,467	21,467	21,467	21,467
Telepool Commission	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Betting Shop Commission	320	320	280	280	240	240	250	250	200	200	850	850	680	680	220	220
Catering Commission	4,800	4,800	3,100	3,100	1,200	1,200	1,800	1,800	2,740	2,740	6,900	6,900	5,000	5,000	600	600
Corporate Hospitality	20,258	20,258	22,100	22,100	5,200	5,200	14,140	14,140	24,425	24,425	15,050	15,050	8,500	8,500	3,500	3,500
Sponsors Contribution	7,200	7,200	10,840	10,840	2,595	2,595	6,233	6,233	4,620	4,620	8,500	8,500	12,000	12,000	8,000	8,000
HLB Appearance Money	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HLB Fixture Incentive Scheme	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HLB Fixture Incentive Scheme	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Raceday Income</b>	<b>172,653</b>	<b>172,653</b>	<b>162,095</b>	<b>162,095</b>	<b>115,470</b>	<b>115,470</b>	<b>134,548</b>	<b>134,548</b>	<b>149,960</b>	<b>149,960</b>	<b>183,975</b>	<b>183,975</b>	<b>154,005</b>	<b>154,005</b>	<b>135,395</b>	<b>135,395</b>
<b>Raceday Expenditure</b>	<b>1,000</b>	<b>1,000</b>	<b>1,500</b>	<b>1,500</b>	<b>900</b>	<b>900</b>	<b>950</b>	<b>950</b>	<b>1,300</b>	<b>1,300</b>	<b>1,450</b>	<b>1,450</b>	<b>970</b>	<b>970</b>	<b>1,050</b>	<b>1,050</b>
Officials (including refreshments)	1,700	1,700	1,800	1,800	1,700	1,700	1,700	1,700	1,700	1,700	1,900	1,900	1,700	1,700	1,700	1,700
Owners & Trainers Catering	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
Raceday Staff	4,500	4,500	4,500	4,500	3,000	3,000	3,000	3,000	4,500	4,500	4,000	4,000	4,000	4,000	4,000	4,000
Maintenance Track and Grounds	3,000	3,000	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
Stables & Accommodation	2,580	2,580	2,980	2,980	2,435	2,435	2,580	2,580	2,580	2,580	2,580	2,580	2,872	2,872	2,581	2,581
Racecards	10,200	10,200	11,500	11,500	2,665	2,665	8,900	8,900	11,347	11,347	7,516	7,516	4,302	4,302	1,643	1,643
Corp Hosp (Catering/Marquees etc)	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
Sponsorship (Banners/ BTO)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Marketing	300	300	0	0	0	0	0	0	0	0	0	0	350	350	0	0
Advertising	5,736	5,736	2,366	2,366	450	450	450	450	600	600	14,537	14,537	8,000	8,000	650	650
Police and security	3,200	3,200	2,700	2,700	2,300	2,300	2,300	2,300	2,400	2,400	4,000	4,000	3,000	3,000	2,500	2,500
Racechase Starting Stalls	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250
Racechase CCTV/Public Address/Timing	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400
Medical/Vets Costs	3,900	3,900	3,800	3,800	3,300	3,300	4,300	4,300	3,300	3,300	4,400	4,400	3,800	3,800	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
HLB Appearance Money Payments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Fixture Rental Fee	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
Racechase TV coverage (Integrity and cam)	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 )	10,158	10,158	3,323	3,323	3,323	3,323	3,323	3,323	3,323	3,323	3,583	3,583	22,920	22,920	10,843	10,843
<b>Total Raceday Expenditure</b>	<b>75,630</b>	<b>75,630</b>	<b>66,825</b>	<b>66,825</b>	<b>52,529</b>	<b>52,529</b>	<b>59,959</b>	<b>59,959</b>	<b>63,966</b>	<b>63,966</b>	<b>101,879</b>	<b>101,879</b>	<b>73,593</b>	<b>73,593</b>	<b>56,763</b>	<b>56,763</b>
<b>Gross Prize Money</b>	<b>46,000</b>	<b>46,000</b>	<b>63,000</b>	<b>63,000</b>	<b>39,800</b>	<b>39,800</b>	<b>48,200</b>	<b>48,200</b>	<b>41,800</b>	<b>41,800</b>	<b>75,000</b>	<b>75,000</b>	<b>61,200</b>	<b>61,200</b>	<b>66,000</b>	<b>66,000</b>
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HLB General Prize Fund	10,758	10,758	16,677	16,677	10,364	10,364	9,772	9,772	8,391	8,391	17,860	17,860	10,758	10,758	16,677	16,677
Prize Money Grants (e.g. Lead Fixture Pl)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Race Incentive Funding (RIF)	6,900	6,900	10,200	10,200	6,300	6,300	6,300	6,300	6,300	6,300	21,250	21,250	8,175	8,175	7,050	7,050
Entry Fees	3,300	3,300	7,000	7,000	3,182	3,182	3,963	3,963	2,667	2,667	5,000	5,000	7,399	7,399	7,265	7,265
Total Non-Executive	20,958	20,958	33,877	33,877	19,846	19,846	19,435	19,435	17,358	17,358	44,110	44,110	26,332	26,332	30,992	30,992
Cost Prize Money to MRC	25,042	25,042	29,123	29,123	19,954	19,954	28,765	28,765	24,442	24,442	30,890	30,890	34,668	34,668	35,008	35,008
<b>Expenditure + Prize Money</b>	<b>100,672</b>	<b>100,672</b>	<b>95,948</b>	<b>95,948</b>	<b>72,483</b>	<b>72,483</b>	<b>88,724</b>	<b>88,724</b>	<b>88,408</b>	<b>88,408</b>	<b>132,769</b>	<b>132,769</b>	<b>108,461</b>	<b>108,461</b>	<b>91,771</b>	<b>91,771</b>
<b>Raceday Profit/Loss</b>	<b>71,981</b>	<b>71,981</b>	<b>66,147</b>	<b>66,147</b>	<b>42,987</b>	<b>42,987</b>	<b>45,824</b>	<b>45,824</b>	<b>61,552</b>	<b>61,552</b>	<b>51,206</b>	<b>51,206</b>	<b>45,544</b>	<b>45,544</b>	<b>43,624</b>	<b>43,624</b>
Difference	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

MUSSELBURGH RACING 2019-20 JUMP

	Budget		Forecast		Budget		Forecast		Budget		Forecast		Budget		Forecast	
	Total	£	06-Nov	07-Nov	25-Nov	26-Nov	02-Dec	03-Dec	09-Dec	10-Dec	02-Dec	03-Dec	09-Dec	10-Dec	02-Dec	03-Dec
<b>2019 DATES</b>																
<b>2018 DATES (COMPARABLE)</b>																
<b>Raceday Income</b>																
Admissions	187,100	187,100	5,000	5,000	4,550	4,550	5,000	5,000	5,000	5,000	5,000	6,300	6,300	5,000	5,000	6,300
Racecards	12,920	12,920	670	670	750	750	750	750	750	750	750	700	700	700	700	700
Annual Members subscription fees	19,200	19,200	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	30,840	30,840	1,850	1,850	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600
SIS LBO License Fee Per Race	806,536	806,536	57,059	57,059	59,659	59,659	58,259	58,259	58,259	58,259	58,259	68,169	68,169	58,259	58,259	68,169
RMG Media Right License Fee	343,476	343,476	21,467	21,467	21,467	21,467	21,467	21,467	21,467	21,467	21,467	21,467	21,467	21,467	21,467	21,467
Totepool Commission	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Betting Shop Commission	5,470	5,470	340	340	320	320	320	320	320	320	320	300	300	320	320	300
Catering Commission	25,254	25,254	1,000	1,000	1,100	1,100	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Corporate Hospitality	90,830	90,830	7,535	7,535	5,050	5,050	6,810	6,810	6,810	6,810	6,810	13,500	13,500	6,810	6,810	13,500
Sponsors Contribution	90,440	90,440	1,840	1,840	1,132	1,132	1,132	1,132	1,132	1,132	1,132	0	0	1,460	1,460	1,460
HBLB Appearance Money	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HBLB Fixture Incentive Scheme	64,000	64,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HBLB Integrity Grant (Fieldforce/cameras/photo)	154,068	154,068	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839
Share of sales/claims	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contribution for fixture transfers	25,000	25,000	0	0	0	0	0	0	0	0	0	10,000	10,000	0	0	0
<b>Total Raceday Income</b>	<b>1,855,134</b>	<b>1,855,134</b>	<b>111,200</b>	<b>111,200</b>	<b>110,067</b>	<b>110,067</b>	<b>111,200</b>	<b>111,200</b>	<b>111,200</b>	<b>111,200</b>	<b>111,200</b>	<b>128,935</b>	<b>128,935</b>	<b>119,255</b>	<b>119,255</b>	<b>128,935</b>
<b>Raceday Expenditure</b>																
Officials (including refreshments)	17,700	17,700	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
Owners & Trainers (catering etc)	21,300	21,300	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700
Raceday Staff	41,200	41,200	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800
Maintenance Track and Grounds	65,100	65,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100
Stables & Accommodation	48,900	48,900	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	33,126	33,126	2,580	2,580	2,580	2,580	2,580	2,580	2,580	2,580	2,580	2,580	2,580	2,580	2,580	2,580
Corp Hosp (Catering/Marqueses etc)	42,894	42,894	2,307	2,307	2,179	2,179	2,179	2,179	2,179	2,179	2,179	1,809	1,809	1,809	1,809	2,580
Sponsorship (Banners/ BTO )	15,517	15,517	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
Marketing	6,650	6,650	0	0	200	200	0	0	0	0	0	0	0	0	0	0
Advertising	33,332	33,332	600	600	866	866	640	640	640	640	640	650	650	650	650	650
Police and security	35,200	35,200	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400
Racetech Photofinish/Public Address/Timing	16,400	16,400	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	61,000	61,000	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500
BHA Fixture Licence Fee	55,224	55,224	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
Appearance Money Payments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Fixture Rental Fee	16,500	16,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BHA Fixture Fees ( Field Force etc )	154,068	154,068	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839
Racetech TV coverage (integrity and cctv)	52,012	52,012	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
HFL Laboratory Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operational Costs ( Bic Screen etc)	91,899	91,899	3,648	3,648	3,388	3,388	3,648	3,648	3,648	3,648	3,648	3,323	3,323	3,648	3,648	3,323
<b>Total Raceday Expenditure</b>	<b>808,021</b>	<b>808,021</b>	<b>55,083</b>	<b>55,083</b>	<b>55,261</b>	<b>55,261</b>	<b>55,083</b>	<b>55,083</b>	<b>55,083</b>	<b>55,083</b>	<b>55,083</b>	<b>58,551</b>	<b>58,551</b>	<b>54,425</b>	<b>54,425</b>	<b>58,551</b>
<b>Gross Prize Money</b>	<b>846,100</b>	<b>846,100</b>	<b>40,500</b>	<b>40,500</b>	<b>38,400</b>	<b>38,400</b>	<b>40,500</b>	<b>40,500</b>	<b>40,500</b>	<b>40,500</b>	<b>40,500</b>	<b>66,500</b>	<b>66,500</b>	<b>44,400</b>	<b>44,400</b>	<b>66,500</b>
less																
HBLB General Prize Fund	288,744	288,744	17,120	17,120	14,350	14,350	17,120	17,120	17,120	17,120	17,120	26,468	26,468	17,120	17,120	26,468
Prize Money Grants (e.g. Lead Fixture Payments)	5,000	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Race Incentive Funding (RIF)	144,676	144,676	5,400	5,400	4,500	4,500	5,400	5,400	5,400	5,400	5,400	14,625	14,625	5,400	5,400	14,625
HBLB Winter Jump Payment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Entry Fees	52,700	52,700	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Total Non-Executive	462,855	462,855	25,520	25,520	21,850	21,850	25,520	25,520	25,520	25,520	25,520	44,093	44,093	25,520	25,520	44,093
Cost Prize Money to MRC (C-D)	332,245	332,245	14,980	14,980	16,550	16,550	14,980	14,980	14,980	14,980	14,980	18,880	18,880	14,980	14,980	18,880
<b>Expenditure plus Prize Money</b>	<b>1,140,266</b>	<b>1,140,266</b>	<b>70,063</b>	<b>70,063</b>	<b>71,811</b>	<b>71,811</b>	<b>70,063</b>	<b>70,063</b>	<b>70,063</b>	<b>70,063</b>	<b>70,063</b>	<b>80,958</b>	<b>80,958</b>	<b>73,305</b>	<b>73,305</b>	<b>80,958</b>
<b>Raceday Profit/ (loss)</b>	<b>714,868</b>	<b>714,868</b>	<b>41,137</b>	<b>41,137</b>	<b>38,256</b>	<b>38,256</b>	<b>41,137</b>	<b>41,137</b>	<b>41,137</b>	<b>41,137</b>	<b>41,137</b>	<b>47,977</b>	<b>47,977</b>	<b>45,950</b>	<b>45,950</b>	<b>47,977</b>
<b>Difference</b>																



MUSSELBURGH RACING 2019-20 JUMP

	21		15		23		24		25		26		27		28	
	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast
2020 DATES	01-Jan	01-Jan	01-Jan	01-Jan	01-Feb	01-Feb	01-Feb	01-Feb	02-Feb	02-Feb	02-Feb	02-Feb	02-Feb	02-Feb	02-Feb	02-Feb
2019 DATES (COMPARABLE)	01-Jan	01-Jan	07-Jan	07-Jan	17-Jan	17-Jan	17-Jan	17-Jan	17-Jan	17-Jan	17-Jan	17-Jan	17-Jan	17-Jan	17-Jan	17-Jan
Raceday Income	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Admissions	105,000	105,000	5,000	5,000	3,500	3,500	3,500	3,500	18,250	18,250	15,500	15,500	15,500	15,500	3,500	3,500
Racecards	4,000	4,000	500	500	600	600	600	600	1,500	1,500	1,500	1,500	1,500	1,500	700	700
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
Bookmakers' badges	8,000	8,000	1,800	1,800	1,600	1,600	1,600	1,600	3,640	3,640	3,640	3,640	3,640	3,640	1,500	1,500
SIS LBO License Fee Per Race	63,059	63,059	62,033	62,033	59,033	59,033	59,033	59,033	81,573	81,573	75,773	75,773	75,773	68,773	68,773	68,773
RMG Media Right License Fee	42,935	42,935	21,467	21,467	21,467	21,467	21,467	21,467	42,935	42,935	42,935	42,935	42,935	21,467	21,467	21,467
Telepool 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	330	330	750	750	500	500	500	380	380	380
Catering Commission	7,500	7,500	1,226	1,226	1,200	1,200	1,200	1,200	3,700	3,700	2,500	2,500	2,500	1,521	1,521	1,521
Corporate Hospitality	10,000	10,000	3,155	3,155	7,110	7,110	7,110	7,110	15,500	15,500	8,230	8,230	8,230	4,470	4,470	4,470
Sponsors Contribution	20,000	20,000	2,920	2,920	1,000	1,000	1,000	1,000	21,000	21,000	20,000	20,000	20,000	3,900	3,900	3,900
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	20,000	20,000	0	0	15,000	15,000	15,000	15,000	6,000	6,000
HBLB Integrity Grant (Fieldforce/cameras)	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839
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	15,000	15,000	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Raceday Income</b>	<b>275,763</b>	<b>275,783</b>	<b>135,940</b>	<b>135,940</b>	<b>130,179</b>	<b>130,179</b>	<b>130,179</b>	<b>130,179</b>	<b>204,397</b>	<b>204,397</b>	<b>200,017</b>	<b>200,017</b>	<b>200,017</b>	<b>135,650</b>	<b>135,650</b>	<b>181,773</b>
<b>Raceday Expenditure</b>																
Officials (including refreshments)	1,700	1,700	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,600	1,600	1,600
Owners & Trainers Catering	2,200	2,200	1,800	1,800	1,700	1,700	1,700	1,700	2,000	2,000	2,000	2,000	2,000	1,700	1,700	1,700
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	2,900	2,900	2,900	2,900
Maintenance Track and Grounds	8,500	8,500	5,100	5,100	5,100	5,100	5,100	5,100	4,600	4,600	4,600	4,600	4,600	5,100	5,100	5,100
Stables & Accommodation	5,500	5,500	4,000	4,000	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900
Racecards	3,800	3,800	2,686	2,686	2,686	2,686	2,686	2,686	2,973	2,973	2,665	2,665	2,665	2,665	2,665	2,665
Corp Hosp (Catering/Marquees etc)	7,337	7,337	2,300	2,300	2,665	2,665	2,665	2,665	7,500	7,500	3,919	3,919	3,919	1,585	1,585	1,585
Sponsorship (Banners/ BTO)	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
Marketing	5,800	5,800	0	0	0	0	0	0	650	650	0	0	0	0	0	0
Advertising	17,416	17,416	870	870	870	870	870	870	8,820	8,820	650	650	650	650	650	650
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	2,400	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	1,400	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	4,500	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	4,650	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	0	0	0
BHA Fixture Fees (Field Force etc)	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839	12,839
RaceTech TV coverage (Integrity and C)	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400
HFL Laboratory Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operational Costs (Big Screen etc)	52,926	52,926	3,323	3,323	3,323	3,323	3,323	3,323	3,948	3,948	3,623	3,623	3,623	3,583	3,583	3,583
<b>Total Raceday Expenditure</b>	<b>171,318</b>	<b>171,318</b>	<b>57,218</b>	<b>57,218</b>	<b>56,133</b>	<b>56,133</b>	<b>56,133</b>	<b>56,133</b>	<b>69,980</b>	<b>69,980</b>	<b>57,246</b>	<b>57,246</b>	<b>57,246</b>	<b>55,172</b>	<b>55,172</b>	<b>58,545</b>
<b>Gross Prize Money</b>	<b>96,000</b>	<b>96,000</b>	<b>39,200</b>	<b>39,200</b>	<b>41,200</b>	<b>41,200</b>	<b>41,200</b>	<b>41,200</b>	<b>130,000</b>	<b>130,000</b>	<b>112,000</b>	<b>112,000</b>	<b>112,000</b>	<b>46,300</b>	<b>46,300</b>	<b>140,600</b>
less																
HBLB General Prize Fund	36,926	36,926	16,699	16,699	19,600	19,600	19,600	19,600	43,522	43,522	36,440	36,440	36,440	18,771	18,771	19,864
Prize Money Grants (e.g. Lead Fixture Pay)	0	0	0	0	0	0	0	0	0	0	5,000	5,000	5,000	0	0	0
Race Incentive Funding (RIF)	10,475	10,475	4,500	4,500	4,500	4,500	4,500	4,500	13,975	13,975	16,800	16,800	16,800	5,400	5,400	53,700
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	2,000	2,000	10,000	10,000	6,000	6,000	6,000	3,000	3,000	8,000
Total Non-Executive	56,101	56,101	23,199	23,199	26,100	26,100	26,100	26,100	67,497	67,497	64,240	64,240	64,240	27,171	27,171	81,564
Cost Prize Money to MRC (C-D)	39,899	39,899	16,001	16,001	15,100	15,100	15,100	15,100	62,503	62,503	47,760	47,760	47,760	19,129	19,129	59,036
<b>Expenditure plus Prize Money</b>	<b>211,217</b>	<b>211,217</b>	<b>73,219</b>	<b>73,219</b>	<b>71,233</b>	<b>71,233</b>	<b>71,233</b>	<b>71,233</b>	<b>132,483</b>	<b>132,483</b>	<b>105,006</b>	<b>105,006</b>	<b>105,006</b>	<b>74,301</b>	<b>74,301</b>	<b>117,581</b>
<b>Raceday Profit/ (loss)</b>	<b>64,566</b>	<b>64,566</b>	<b>62,721</b>	<b>62,721</b>	<b>58,946</b>	<b>58,946</b>	<b>58,946</b>	<b>58,946</b>	<b>71,914</b>	<b>71,914</b>	<b>95,011</b>	<b>95,011</b>	<b>95,011</b>	<b>61,349</b>	<b>61,349</b>	<b>64,192</b>
Difference																

<b>MUSSELBURGH RACING ASSOCIATED COMMITTEE</b>		
<b>ESTIMATE CLOSING BALANCE SHEET POSITION</b>		
<b>31ST OCTOBER 2019</b>		
	<b>Previous Year</b>	<b>Year 1</b>
	<b>Actual 31/3/2019</b>	<b>Budget 31/3/2020</b>
<b>Balance Sheet Position at Start of Year (1st April)</b>	<b>£187,317</b>	<b>-£149,600</b>
<b>Add Profit/Loss for Year</b>	£46,947	£43,559
<b>Less Capital Expenditure</b>	£31,558	£10,000
Cash inflow/outflow	£15,389	£33,559
<b>Balance Sheet Position at Year End (31st March)</b>	<b>£202,706</b>	<b>-£116,041</b>
<b>Less Exceptional Costs - Tender Process and Legal Fees</b>	£352,306	£0
2019 Exceptional Costs - Unknown		
<b>Deficit on 31st Oct 2019</b>	<b>-£149,600</b>	<b>-£116,041</b>
Sale of Plant, Machinery & Vehicles + fixtures and fittings to 3rd party operator		£150,000
Transfer of Assets from MRAC to ELC		£1,141,516
<b>Balance Sheet Position at Year End (31st October 2019)</b>		<b>£1,175,475</b>

<b>Musselburgh Racecourse Summary Capex 2010-2019</b>													
<b>PROJECT</b>	<b>Total</b>	<b>Value Remaining</b>	<b>Current Value</b>	<b>Year to 31/3/2019</b>	<b>Year to 31/3/2018</b>	<b>Year to 31/3/2017</b>	<b>Year to 31/3/2016</b>	<b>Year to 31/3/2015</b>	<b>Year to 31/3/2014</b>	<b>Year to 31/3/2013</b>	<b>Year to 31/3/2012</b>	<b>Year to 31/3/2011</b>	<b>Year to 31/3/2010</b>
<b>Buildings</b>													
Refurbishment of Grandstand Toilets	£72,088	20%	£14,418							£30,160		£41,928	
Grandstand Security CCTV	£7,598	0%	£0									£7,598	
Owners Trainers Semi permanent Marquee	£169,363	50%	£84,682						£6,266	£162,140	£957		
Convert Pinkie Café to a Bar	£35,480	50%	£17,740			£35,480							
Upgrade Grandstand Fire Alarm	£16,000	50%	£8,000				£16,000						
Refurbish Links Cafe	£44,237	50%	£22,119			£25,581				£18,656			
Replace Grandstand Window frames	£11,477	0%	£0									£11,477	
Upgrade TVs	£23,541	0%	£0							£2,353			
New Presentation Canopy	£14,170	50%	£7,085								£21,188		
Catering Facilities Upgrade Bistro & pinkies, Tills Bars Kitchens	£156,477	50%	£78,239				£17,142	£105,457	£19,405	£14,473			
Signage	£57,435	50%	£28,718					£57,435					
Racecourse Capex	£142,612	30%	£42,784										£142,612
<b>Grounds</b>			£0										
Landscaping Various	£174,973	70%	£122,481	£29,718			£26,074	£72,839	£4,476			£27,558	£14,308
<b>Racetrack</b>													
Artificial surface - winning post bend	£134,565	70%	£94,196							£134,565			
Camber Winning Post Bend + Impts to Parade Ring	£177,103	70%	£123,972				£173,353	£3,750					
Upgrade O & T Entrance & disabled Car Park,	£102,668	70%	£71,868			£101,860	£808						
Upgrade Irrigation System (pumps etc)	£180,295	70%	£126,207	£2,890			£30,839	£750		£7,166	£115,408	£23,242	
Re-locate racetech	£145,090	70%	£101,563			£22,933	£53,257	£68,900					
Tarmac Access Road	£104,300	70%	£73,010					£7,133	£81,064				£16,103
Running Rail Crowd Barrier	£28,473	50%	£14,237						£28,473				
<b>Office</b>													
Upgrade website and ticketing system IT Equipment	£92,694	40%	£37,078		£45,529			£47,165					
<b>Extras</b>													
Racecard Unit	£5,800	70%	£4,060	£5,800									
Stables Fence and Tarmac	£42,790	70%	£29,953								£42,790		
Permanent Signage A1	£24,994	70%	£17,496								£24,994		
Electronic Number Board - Parade Ring	£43,230	50%	£21,615					£30,546	£12,684				
02 WIFI	£47,152	0%	£0			£4,337	£42,815						
<b>TOTAL</b>	<b>£2,054,605</b>		<b>£1,141,516</b>	<b>£38,408</b>	<b>£45,529</b>	<b>£190,191</b>	<b>£360,288</b>	<b>£393,975</b>	<b>£152,368</b>	<b>£369,513</b>	<b>£219,507</b>	<b>£111,803</b>	<b>£173,023</b>

<b>Summary Capex 2010-2019</b>													
<b>PROJECT</b>	Total	Value Remaining	Current Value	Year to 31/3/2019	Year to 31/3/2018	Year to 31/3/2017	Year to 31/3/2016	Year to 31/3/2015	Year to 31/3/2014	Year to 31/3/2013	Year to 31/3/2012	Year to 31/3/2011	Year to 31/3/2010
<b>Buildings</b>													
Refurbishment of Grandstand Toilets	£72,088	20%	£14,418							£30,160		£41,928	
Grandstand Security CCTV	£7,598	0%	£0									£7,598	
Owners Trainers Semi permanent Marquee	£169,363	50%	£84,682						£6,266	£162,140	£957		
Convert Pinkie Café to a Bar	£35,480	50%	£17,740			£35,480							
Upgrade Grandstand Fire Alarm	£16,000	50%	£8,000				£16,000						
Refurbish Links Cafe	£44,237	50%	£22,119			£25,581				£18,656			
Replace Grandstand Window frames	£11,477	0%	£0									£11,477	
Upgrade TVs	£23,541	0%	£0							£2,353	£21,188		
New Presentation Canopy	£14,170	50%	£7,085								£14,170		
Catering Facilities Upgrade Bistro & pinkies, Tills Bars Kitchens	£156,477	50%	£78,239				£17,142	£105,457	£19,405	£14,473			
Signage	£57,435	50%	£28,718					£57,435					
Refurbish Queenstand	£142,612	30%	£42,784										£142,612
<b>Grounds</b>			£0										
Landscaping Various	£174,973	70%	£122,481	£29,718			£26,074	£72,839	£4,476			£27,558	£14,308
<b>Racetrack</b>													
Artificial surface - winning post bend	£134,565	70%	£94,196							£134,565			
Camber Winning Post Bend + Impts to Parade Ring	£177,103	70%	£123,972					£173,353	£3,750				
Upgrade O & T Entrance & disabled Car Park,	£102,668	70%	£71,868			£101,860	£808						
Upgrade Irrigation System (pumps etc)	£180,295	70%	£126,207	£2,890			£30,839	£750		£7,166	£115,408	£23,242	
Re-locate racetech	£145,090	70%	£101,563			£22,933	£53,257	£68,900					
Tarmac Access Road	£104,300	70%	£73,010					£7,133	£81,064				£16,103
Running Rail Crowd Barrier	£28,473	50%	£14,237						£28,473				
<b>Office</b>													
Upgrade website and ticketing system IT Equipment	£92,694	40%	£37,078		£45,529			£47,165					
<b>Extras</b>													
Racecard Unit	£5,800	70%	£4,060	£5,800									
Stables Fence and Tarmac	£42,790	70%	£29,953								£42,790		
Permanent Signage A1	£24,994	70%	£17,496								£24,994		
Electronic Number Board - Parade Ring	£43,230	50%	£21,615					£30,546	£12,684				
02 WIFI	£47,152	0%	£0			£4,337	£42,815						
<b>TOTAL</b>	<b>£2,054,605</b>		<b>£1,141,516</b>	<b>£38,408</b>	<b>£45,529</b>	<b>£190,191</b>	<b>£360,288</b>	<b>£393,975</b>	<b>£152,368</b>	<b>£369,513</b>	<b>£219,507</b>	<b>£111,803</b>	<b>£173,023</b>