



MUSSELBURGH RACECOURSE

SINCE 1816

MRAC Meeting 22 June 2020

General Manager's Report

Financial Forecast to the end of the Current Year 31 March 2021

— see background paper 1 & 2

Opening financial position on 1 st April 2019	-£149,600
Forecast Profit in 2019-20	£321,790
	(incl loss from cancellation of 20 March)
Capex in 2019-20	-£13,334
Exceptional/unbudgeted costs in 2019-20	-£33,198
Profit after Capex and exceptional/unbudgeted costs in 2019-20	£275,258
Closing financial position on 31 st March 2020	£125,658

Opening financial position on 1 st April 2020	£125,658
Forecast profit/loss in 2020-21	-£498,061
Closing financial position on 31 st March 2021	-£372,403
Add machinery & fittings (£135,000) + Britbet investment (£74,462)	-£162,941

Financial Forecast to 30 June 2020 (transfer to Chester)

Opening financial position on 1 st April 2020	£125,658
Forecast profit/loss April to June 2020	-£317,404
Closing financial position on 30 June 2020	-£191,746
Add machinery & fittings (£135,000) + Britbet investment (£74,462)	£17,716

We have made the following assumptions:

- Chester take over on 30 June 2020
- Full rent payable to ELC
- £10k exceptional/unbudgeted costs (Harper MacLeod fees)
- Investment in Britbet sold to Chester for £74.462k
- Machinery, equipment, fixtures and fittings sold to Chester for £135k
- Racing resumes behind-closed-doors (BCD) on 30 June 2020
- Five scheduled fixtures staged between 30 June and 31st August 2020
- All scheduled fixtures are staged between 1 September 2020 and 31st March 2021
- Staff furloughed until end of June – some potential savings from the CJRS in period July-Oct
- Raceday income for the five racemeetings held BCD (June to August) at £50k per fixture. In reality, RMG media rights license fee income will decrease from on-line streaming revenues as betting shop income (SIS LBO) increases.
- Racing BCD for the remainder of the flat season
- Racing with spectators resumes in November
- No spike in attendances when racing resumes with spectators (cautious)
- No sponsorship income when racing resumes BCD
- No hospitality income this calendar year
- RMG media rights income down by approx. 50% like for like for fixtures when betting shops re-open
- RMG income from streaming revenues and limited opening of LBOs for racing BCD £50k per fixture
- SIS LBO income forecast to be down 30% per raceday due to reduction in betting shops and fewer runners when all betting shops re-open
- Fixed income significantly reduced e.g. Brewers supply discount, share of Britbet profits, fixed advertising income
- All non-raceday events cancelled including Harness Racing
- No financial support from the HBLB however the small independent racecourses have submitted a paper requesting urgent support for racecourses cancelling fixtures due to COVID-19
- 100% rates relief in 2020-21

Resumption of Racing Update

The GM will provide a verbal update from the meeting held on 9 June.

Background papers:

1. 2020-21 MRACMeetingJuneCovid-19 v3 MRC Annual Management Accounts.xlsx
2. Financial Summary Year End 2020-21
3. The Scottish Government approved the attached statement
4. Covid-19 - Resumption of Racing - FINAL - May 2020
5. RCA Guidance – Behind Closed Doors (BCD) Operational Plan
6. BHA Behind Closed Doors (BCD) Protocols

7. Musselburgh Racecourse Return to Racing Operations Plan Summary Document
8. Musselburgh Racecourse Operational Plan
9. MRC RETURN TO RACING OPERATIONAL CHECKLIST
10. BHA COVID-19 Inspection Checklist

**MUSSELBURGH RACING ASSOCIATED COMMITTEE
2020-21 MRC ANNUAL MANAGEMENT ACCOUNTS**

Actual	Budget	Budget	Variance on	Variance on
27 Race Days	27 Race Days	0 racedays	Previous Year	Budget
Plus 1 Total 28				
2019/20	2020/21	April-June		
£	£	£	£	%
Race Day Income :-				
899,462	206,400	0	-899,462	-100%
0	10,700	0	0	-100%
35,874	12,000	0	-35,874	-100%
38,880	15,840	0	-38,880	-100%
74,881	25,790	0	-74,881	-100%
2,182,132	754,945	0	-2,182,132	-100%
769,878	794,700	0	-769,878	-100%
0	0	0	0	#DIV/0!
21,209	5,090	0	-21,209	-100%
114,530	30,157	0	-114,530	-100%
436,992	86,360	0	-436,992	-100%
221,303	84,340	0	-221,303	-100%
73,000	53,000	0	-73,000	-100%
337,281	251,420	0	-337,281	-100%
0	0	0	0	#DIV/0!
25,000	15,000	0	-25,000	-100%
5,230,422	2,345,742	0	-5,230,422	-100%
Race Day Expenditure:-				
0	3,775	0	0	-100%
35,019	16,250	0	-35,019	-100%
56,920	27,300	0	-56,920	-100%
111,979	43,600	0	-111,979	-100%
154,302	99,200	0	-154,302	-100%
97,134	59,000	0	-97,134	-100%
75,397	32,120	0	-75,397	-100%
269,165	41,309	0	-269,165	-100%
37,807	14,300	0	-37,807	-100%
29,179	6,450	0	-29,179	-100%
144,442	57,797	31,106	-113,336	-46%
152,060	66,116	2,016	-150,044	-97%
72,250	39,420	0	-72,250	-100%
36,821	26,780	0	-36,821	-100%
141,691	104,715	15	-141,676	-100%
132,675	93,863	0	-132,675	-100%
303,451	212,140	0	-303,451	-100%
111,409	82,514	0	-111,409	-100%
49,500	12,500	0	-49,500	-100%
469,274	191,871	35,086	-434,188	-82%
2,480,475	1,231,020	68,223	-2,412,252	-94%
2,749,947	1,114,722	-68,223	-2,818,170	-106%
Prize Money Income				
570,307	276,599	0	-570,307	-100%
0	0	0	0	#DIV/0!
5,000	5,000	0	-5,000	0%
182,034	133,400	0	-182,034	-100%
150,481	49,700	0	-150,481	-100%
907,822	464,699	0	-907,822	-100%
1,924,278	788,000	0	-1,924,278	-100%
1,016,456	323,301	0	-1,016,456	-100%
1,733,491	791,421	-68,223	-1,801,714	-109%
Add:-				
389,348	117,510	97,510	-291,838	-17%
Deduct:-				
1,801,049	1,396,992	336,691	-1,464,358	-76%
321,790	-488,061	-307,404	-629,194	-37%
13,334	0	0	-13,334	#DIV/0!
308,456	-488,061	-307,404	-615,860	-37%
33,198	0	10,000		
275,258	-488,061	-317,404	-592,662	-35%

**MUSSELBURGH RACING ASSOCIATED COMMITTEE
2020-21 MRC ANNUAL MANAGEMENT ACCOUNTS**

Forecast 2019/20		Budget	Budget	Forecast	Variance on	Variance on	Variance on
£	FIXED EXPENDITURE	2020/21	Apr-June	2020/21	Budget	Previous Year	Budget
					£	£	%
	Establishment Costs	£	£	£			
140,000	Rent	139,000	34,750	139,000	0	-1,000	0%
115,000	Water, Trade Refuse & non-domestic Rates	25,315	6,329	25,315	0	-89,685	0%
35,000	Insurance	33,000	8,250	33,000	0	-2,000	0%
130,000	Essential Maintenance of Stables & Buildings	60,000	22,500	60,000	0	-70,000	0%
148,500	Maintenance Track and Grounds	98,500	10,000	98,500	0	-50,000	0%
568,500	Total Establishment Costs	355,815	81,829	355,815	0	0	#DIV/0!
	Management Costs						
520,000	Salaries, N.I. Etc	470,000	116,250	470,000	0	-50,000	0%
-	Casuals Job Retention Scheme	34,216	34,216	25,842			
275,000	Caretaker/Groundsmen	260,301	59,675	260,301	0	-14,699	0%
15,000	Fees and Expenses	7,000	1,750	7,000	0	-8,000	0%
30,000	Training & Development	7,000	1,750	10,000	3,000	-20,000	43%
840,000	Total Management Costs	778,517	213,641	773,143	-5,374	-66,857	-1%
	Operating Costs						
10,000	Professional Fees	7,500	1,875	7,500	0	-2,500	0%
27,000	Business Services Fees	20,000	5,000	20,000	0	-7,000	0%
76,000	Marketing, Advertising and Promotions	70,785	14,721	70,785	0	-5,215	0%
6,000	Community Engagement	4,000	1,000	4,000	0	-2,000	0%
5,000	Subscriptions and Donations	5,000	-	5,000	0	0	0%
23,985	Contributions to RCA	18,375	2,625	18,375	0	-5,610	0%
82,000	Heat and Light	70,000	5,000	70,000	0	-12,000	0%
26,000	Telephone	20,000	5,000	20,000	0	-6,000	0%
22,000	Printing, Postages, Stationery	15,000	2,000	15,000	0	-7,000	0%
36,000	Furniture, Fittings & Equipment	10,000	-	10,000	0	-26,000	0%
22,000	Credit Card /Bank Charges	16,000	4,000	17,000	1,000	-5,000	6%
12,000	Interest	-	-	-	0	-12,000	#DIV/0!
3,000	Annual Members Expenditure (badges, trips)	3,000	-	3,000	0	0	0%
7,000	Hospitality & Racecourse Visits	3,000	-	5,000	2,000	-2,000	67%
30,499	Harness Racing	-	-	3,000	3,000	-27,499	#DIV/0!
5,000	Events (Catering etc)	-	-	5,000	5,000	0	#DIV/0!
393,484	Total Operating Costs	262,660	41,221	273,660	11,000	-119,824	4%
1,801,984	Total Fixed Expenditure	1,396,992	336,691	1,402,618	5,626	-399,366	0%
	FIXED INCOME						
34,206	Advertising	-	-	20,000	20,000	-14,206	#DIV/0!
-	Casuals Job Retention Scheme	97,510	97,510	73,104			
200,000	RMG Media Rights Licence Fee Previous Year	-	-	-			
60,192	Betting Shop/Totepool/Britbet	-	-	-	0	-60,192	#DIV/0!
-	Britbet Profit Share	10,000	-	44,000	34,000	44,000	340%
35,000	Brewers Supply Discount	10,000	-	25,000	15,000	-10,000	150%
10,000	Events Income	-	-	10,000	10,000	0	#DIV/0!
22,000	Previous Years Adjustment	-	-	-	0	-22,000	#DIV/0!
8,000	Miscellaneous (hire outs, bookies commissions) ADV RSG	-	-	5,000	5,000	-3,000	#DIV/0!
28,262	Harness Racing	-	-	10,000	10,000	-18,262	#DIV/0!
397,660	Total Fixed Income	117,510	97,510	187,104	69,594	-210,556	59%

MUSSELBURGH RACING 2020-21 FLAT

2020 DATES 2019 DATES (COMPARABLE)	1		2		3		4		5		6		7					
	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast				
	Total	Total	31-Mar	31-Mar	11-Apr	11-Apr	30-Apr	30-Apr	01-May	01-May	11-May	11-May	06-Jun	06-Jun	30-Jun	30-Jun	03-Jul	03-Jul
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Raceday Income																		
Admissions	-	-	0	0	0	0	0	0	0	0	0	0	0	0	13,000	0	13,000	0
Premier Admissions Package	-	-	0	0	0	0	0	0	0	0	0	0	0	0	2,000	0	2,000	0
Racecards	-	-	0	0	0	0	0	0	0	0	0	0	0	0	1,054	0	1,054	0
Annual Members subscription fees	-	-	0	0	0	0	0	0	0	0	0	0	0	0	1,440	0	1,440	0
Bookmakers' badges	-	-	0	0	0	0	0	0	0	0	0	0	0	0	1,912	0	1,912	0
SIS LBO License Fee Per Race	-	-	0	0	0	0	0	0	0	0	0	0	0	0	61,729	0	61,729	0
RMG Media Rights License Fee	450,000	-	0	0	0	0	0	0	0	0	0	0	0	50,000	18,358	50,000	18,358	0
Totepool Commission	-	-	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Betting Shop Commission	-	-	0	0	0	0	0	0	0	0	0	0	0	0	720	0	720	0
Catering Commission	-	-	0	0	0	0	0	0	0	0	0	0	0	0	2,018	0	2,018	0
Corporate Hospitality	-	-	0	0	0	0	0	0	0	0	0	0	0	0	9,809	0	9,809	0
Sponsors Contribution	-	-	0	0	0	0	0	0	0	0	0	0	0	0	3,340	0	3,340	0
HBLB Fixture Incentive Scheme	-	-	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HBLB Integrity Grant (fieldforce/cameras/photo)	113,139	-	0	0	0	0	0	0	0	0	0	0	0	12,571	12,571	12,571	12,571	0
Share of sale/claims	-	-	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
RMG Fixture Incentive Scheme	-	-	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Raceday Income	563,139	-	0	0	0	0	0	0	0	0	0	0	0	62,571	127,951	62,571	127,951	0
Raceday Expenditure																		
Premier Admission Package	-	-	0	0	0	0	0	0	0	0	0	0	0	0	720	0	720	0
Officials (including refreshments)	-	-	0	0	0	0	0	0	0	0	0	0	0	0	1,959	0	1,959	0
Owners & Trainers (catering etc)	-	-	0	0	0	0	0	0	0	0	0	0	0	0	2,400	0	2,400	0
Raceday Staff	4,500	-	0	0	0	0	0	0	0	0	0	0	0	0	500	500	500	3,500
Maintenance Track and Grounds	36,000	-	0	0	0	0	0	0	0	0	0	0	0	4,000	2,000	4,000	2,000	0
Stables & Accommodation	18,000	-	0	0	0	0	0	0	0	0	0	0	0	2,000	3,900	2,000	3,900	0
Racecards	-	-	0	0	0	0	0	0	0	0	0	0	0	0	2,555	0	2,555	0
Corp Hosp (Catering/Marquees etc)	-	-	0	0	0	0	0	0	0	0	0	0	0	0	6,642	0	6,642	0
Sponsorship (Banners/ BTO)	-	-	0	0	0	0	0	0	0	0	0	0	0	0	1,377	0	1,377	0
Marketing	-	-	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Advertising	31,106	31,106	0	0	14,367	14,367	0	0	0	0	0	0	16,739	16,739	0	170	0	170
Police and security	29,016	2,016	375	375	516	516	375	375	375	375	375	375	0	0	3,000	2,800	3,000	2,800
Racetech Starting Stalls	39,420	-	0	0	0	0	0	0	0	0	0	0	0	0	4,380	4,380	4,380	4,380
Racetech Photofinish/Public Address/Timing	11,925	-	0	0	0	0	0	0	0	0	0	0	0	0	1,325	1,325	1,325	1,325
Medical / Vets Costs	37,815	15	0	0	0	0	0	0	15	15	0	0	0	4,200	4,700	4,200	4,700	0
BHA Fixture Licence Fee	41,778	-	0	0	0	0	0	0	0	0	0	0	0	4,642	4,642	4,642	4,642	0
HBLB 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)	95,463	-	0	0	0	0	0	0	0	0	0	0	0	10,607	10,607	10,607	10,607	0
Racetech TV coverage (integrity and cctv)	34,902	-	0	0	0	0	0	0	0	0	0	0	0	3,878	3,878	3,878	3,878	0
Operational Costs (Big Screen etc)	80,086	35,086	0	0	7,061	7,061	0	0	25	25	0	0	28,000	28,000	5,000	3,675	5,000	3,675
Total Raceday Expenditure	460,011	68,223	375	375	21,944	21,944	375	375	415	415	375	375	44,739	44,739	43,532	60,510	43,532	60,510
Gross Prize Money	-	-	0	0	0	0	0	0	0	0	0	0	0	0	42,000	0	42,000	0
less																		
HBLB General Prize Fund	-	-	0	0	0	0	0	0	0	0	0	0	0	0	8,900	0	8,900	0
Prize Money Grants	-	-	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Race Incentive Funding (RIF)	-	-	0	0	0	0	0	0	0	0	0	0	0	0	2,800	0	2,800	0
Entry Fees	-	-	0	0	0	0	0	0	0	0	0	0	0	0	3,311	0	3,311	0
Total Non-Executive	-	-	0	0	0	0	0	0	0	0	0	0	0	0	15,011	0	15,011	0
Cost Prize Money to MRC	-	-	0	0	0	0	0	0	0	0	0	0	0	0	26,989	0	26,989	0
Expenditure + Prize Money	460,011	68,223	375	375	21,944	21,944	375	375	415	415	375	375	44,739	44,739	43,532	87,499	43,532	87,499
Raceday Profit/ -loss	103,128	-68,223	-375	-375	-21,944	-21,944	-375	-375	-415	-415	-375	-375	-44,739	-44,739	19,039	40,452	19,039	40,452
Difference		364,037		0		0		0		0		0		0	21,413		21,413	

8		9		10		11		12		13		14		15		16		Extras
Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast	
10-Jul	10-Jul	2020 DATES	30-Jul	30-Jul	07-Aug	07-Aug	21-Aug	21-Aug	26-Aug	26-Aug	04-Sep	04-Sep	12-Sep	12-Sep	27-Sep	27-Sep	12-Oct	12-Oct
23-Jul	23-Jul	2019 DATES (COMPARABLE)	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	15-Oct	15-Oct
£	£	Raceday Income	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
0	24,670	Admissions	0	37,970	0	200,000	0	10,000	0	7,950	0	12,770	0	56,000	0	19,000	0	6,500
0	1,000	Premier Admissions Package	0	13,000	0	0	0	300	0	2,000	0	300	0	2,300	0	3,000	0	1,400
0	1,687	Racecards	0	2,034	0	5,758	0	466	0	895	0	1,200	0	2,638	0	2,053	0	518
0	1,440	Annual Members subscription fees	0	1,440	0	1,440	0	1,440	0	1,440	0	1,440	0	1,440	0	1,440	0	1,440
0	2,836	Bookmakers' badges	0	3,760	0	10,440	0	1,678	0	1,546	0	2,470	0	5,907	0	3,550	0	1,516
0	69,529	SIS LBO License Fee Per Race	0	64,529	0	65,000	0	59,529	0	65,129	0	63,329	0	76,529	0	69,529	0	76,329
50,000	18,358	RMG Media Rights License Fee	50,000	18,358	0	18,358	0	18,358	50,000	18,358	50,000	18,358	50,000	36,770	50,000	18,358	50,000	18,358
0	0	Totepool Commission	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	620	Betting Shop Commission	0	723	0	1,800	0	682	0	786	0	576	0	1,105	0	1,271	0	220
0	2,488	Catering Commission	0	7,042	0	25,000	0	1,267	0	2,067	0	2,333	0	11,166	0	3,938	0	1,035
0	4,209	Corporate Hospitality	0	25,037	0	25,000	0	5,350	0	27,177	0	20,935	0	19,878	0	8,500	0	3,500
0	2,840	Sponsors Contribution	0	4,860	0	0	0	4,760	0	9,060	0	4,200	0	15,000	0	11,000	0	5,000
0	0	HBLB Fixture Incentive Scheme	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12,571	12,571	HBLB Integrity Grant (fieldforce/cameras)	12,571	12,571	0	12,571	0	12,571	12,571	12,571	12,571	12,571	12,571	12,571	12,571	12,571	12,571	12,571
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 fixture transfers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
62,571	142,248	Total Raceday Income	62,571	191,324	0	365,367	0	116,401	62,571	148,979	62,571	140,482	62,571	241,304	62,571	154,210	62,571	128,387
		Raceday Expenditure																
0	180	Premier Admission Package	0	4,777	0	0	0	120	0	1,139	0	120	0	833	0	1,800	0	545
0	1,036	Officials (including refreshments)	0	1,809	0	2,000	0	911	0	890	0	1,300	0	1,450	0	890	0	1,456
0	2,500	Owners & Trainers Catering	0	2,400	0	2,400	0	2,500	0	2,400	0	2,500	0	2,500	0	2,500	0	2,400
500	4,100	Raceday Staff	500	4,400	0	12,000	0	3,500	500	3,500	500	3,500	500	4,500	500	4,000	500	3,500
4,000	3,000	Maintenance Track and Grounds	4,000	4,300	0	8,000	0	3,300	4,000	3,300	4,000	3,700	4,000	7,200	4,000	6,200	4,000	6,200
2,000	4,400	Stables & Accommodation	2,000	4,000	0	4,000	0	4,200	2,000	4,200	2,000	2,300	2,000	4,200	2,000	3,500	2,000	4,100
0	2,850	Racecards	0	3,200	0	4,470	0	2,530	0	2,555	0	2,400	0	3,050	0	2,650	0	2,680
0	2,401	Corp Hosp (Catering/Marquees etc)	0	12,383	0	12,000	0	3,531	0	10,416	0	11,347	0	9,002	0	4,302	0	1,643
0	1,198	Sponsorship (Banners/ BTO)	0	1,563	0	1,500	0	1,340	0	1,567	0	1,300	0	2,690	0	1,300	0	1,300
0	850	Marketing	0	400	0	15,000	0	0	0	0	0	0	0	2,450	0	450	0	0
0	3,450	Advertising	0	5,650	0	15,000	0	170	0	170	0	170	0	20,150	0	5,950	0	170
3,000	3,400	Police and security	3,000	5,100	0	20,000	0	2,800	3,000	2,800	3,000	2,800	3,000	12,000	3,000	4,600	3,000	2,800
4,380	4,380	Racetech Starting Stalls	4,380	4,380	0	4,380	0	4,380	4,380	4,380	4,380	4,380	4,380	4,380	4,380	4,380	4,380	4,380
1,325	1,325	Racetech CCTV/Public Address/Timing	1,325	1,325	0	1,325	0	1,325	1,325	1,325	1,325	1,325	1,325	1,325	1,325	1,325	1,325	1,325
4,200	4,200	Medical / Vets Costs	4,200	4,000	0	6,000	0	3,800	4,200	3,900	4,200	4,000	4,200	4,900	4,200	4,500	4,200	4,000
4,642	4,642	BHA Fixture Licence Fee	4,642	4,642	0	4,642	0	4,642	4,642	4,642	4,642	4,642	4,642	4,642	4,642	4,642	4,642	4,642
0	0	HBLB Appearance Money Payments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	Fixture Rental Fee	0	0	0	0	0	4,000	0	0	0	0	0	0	0	0	0	0
10,607	10,607	BHA Fixture Fees (Field Force etc)	10,607	10,607	0	10,607	0	10,607	10,607	10,607	10,607	10,607	10,607	10,607	10,607	10,607	10,607	10,607
3,878	3,878	Racetech TV coverage (integrity and cctv)	3,878	3,878	0	3,878	0	3,878	3,878	3,878	3,878	3,878	3,878	3,878	3,878	3,878	3,878	3,878
5,000	9,840	Operational Costs (Big Screen etc)	5,000	19,770	0	80,000	0	3,475	5,000	3,475	5,000	3,675	5,000	37,428	5,000	11,190	5,000	3,575
43,532	68,057	Total Raceday Expenditure	43,532	93,807	0	207,202	0	60,889	43,532	64,005	43,532	63,824	43,532	136,352	43,532	76,864	43,532	58,656
0	40,900	Gross Prize Money	0	42,000	0	75,950	0	35,850	0	43,400	0	37,050	0	73,350	0	59,250	0	61,500
0	8,900	less HBLB General Prize Fund	0	10,258	0	16,177	0	9,864	0	9,272	0	7,891	0	17,360	0	10,258	0	16,177
0	0	Prize Money Grants (e.g. Lead Fixture Pa	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	2,800	Race Incentive Funding (RIF)	0	3,600	0	10,560	0	1,600	0	2,800	0	2,400	0	18,260	0	3,400	0	7,450
0	3,314	Entry Fees	0	2,958	0	4,392	0	3,482	0	3,627	0	3,594	0	8,588	0	4,546	0	5,095
0	15,014	Total Non-Executive	0	16,816	0	31,129	0	14,946	0	15,699	0	13,885	0	44,208	0	18,204	0	28,722
0	25,886	Cost Prize Money to MRC	0	25,184	0	44,821	0	20,904	0	27,701	0	23,165	0	29,142	0	41,046	0	32,778
43,532	93,943	Expenditure + Prize Money	43,532	118,991	0	252,023	0	81,793	43,532	91,706	43,532	86,989	43,532	165,494	43,532	117,910	43,532	91,434
19,039	48,305	Raceday Profit/ -loss	19,039	72,333	0	113,344	0	34,608	19,039	57,273	19,039	53,493	19,039	75,810	19,039	36,300	19,039	36,953
	29,266	Difference		53,294		113,344		34,608		38,234		34,454		56,771		17,261		17,914

MUSSELBURGH RACING 2020-21 JUMP

	17		18		19		20	
	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast
2020 DATES			04-Nov	04-Nov	23-Nov	23-Nov	07-Dec	07-Dec
2019 DATES (COMPARABLE)	Total	Total	06-Nov	06-Nov	25-Nov	25-Nov	09-Dec	09-Dec
Raceday Income	£	£	£	£	£	£	£	£
Admissions	206,400	206,400	8,000	8,000	5,200	5,200	6,400	6,400
Premier Admissions Package	10,700	10,700	0	0	0	0	0	0
Racecards	12,000	12,000	950	950	450	450	500	500
Annual Members subscription fees	15,840	15,840	1,440	1,440	1,440	1,440	1,440	1,440
Bookmakers' badges	25,790	25,790	1,200	1,200	1,100	1,100	1,500	1,500
SIS LBO License Fee Per Race	754,945	754,945	65,929	65,929	60,880	60,880	71,329	71,329
RMG Media Right License Fee	344,700	344,592	18,385	18,358	18,331	18,304	18,277	18,250
Totepool Commission	0	0	0	0	0	0	0	0
Betting Shop Commission	5,090	5,090	340	340	320	320	280	280
Catering Commission	30,157	30,157	1,020	1,020	735	735	1,000	1,000
Corporate Hospitality	86,360	86,360	7,535	7,535	5,050	5,050	6,810	6,810
Sponsors Contribution	84,340	88,020	0	1,380	0	1,300	0	1,000
HBLB Fixture Incentive Scheme	53,000	53,000	0	0	0	0	0	0
HBLB Integrity Grant (Fieldforce/cameras/photo)	138,281	138,281	12,571	12,571	12,571	12,571	12,571	12,571
Share of sale/claims	0	0	0	0	0	0	0	0
RMG Fixture Incentive Scheme	15,000	15,000	0	0	0	0	0	10,000
Total Raceday Income	1,782,603	1,786,175	117,370	118,723	106,077	107,350	120,107	121,080
Raceday Expenditure								
Premier Admissions Package	3,775	3,775	0	0	0	0	0	0
Officials (including refreshments)	16,250	16,250	1,450	1,450	1,300	1,300	1,300	1,300
Owners & Trainers (catering etc)	27,300	27,300	2,400	2,400	2,400	2,400	2,400	2,400
Raceday Staff	39,100	39,100	3,000	3,000	2,900	2,900	2,900	2,900
Maintenance Track and Grounds	63,200	63,200	6,600	6,600	6,300	6,300	5,400	5,400
Stables & Accommodation	41,000	41,000	3,500	3,500	3,000	3,000	3,000	3,000
Racecards	32,120	32,120	2,700	2,700	2,700	2,700	2,700	2,700
Corp Hosp (Catering/Marquees etc)	41,309	41,309	2,307	2,307	2,179	2,179	1,809	1,809
Sponsorship (Banners/ BTO)	14,300	14,300	1,300	1,300	1,300	1,300	1,300	1,300
Marketing	6,450	6,450	0	0	0	0	0	0
Advertising	26,691	26,691	170	170	170	170	170	170
Police and security	37,100	37,100	2,700	2,700	2,600	2,600	2,600	2,600
Racetech Photofinish/Public Address/Timing	14,855	14,855	1,325	1,325	1,325	1,325	1,325	1,325
Medical / Vets Costs	66,900	66,900	5,200	5,200	5,300	5,300	5,300	5,300
BHA Fixture Licence Fee	52,085	52,085	4,735	4,735	4,735	4,735	4,735	4,735
Fixture Rental Fee	12,500	12,500	0	0	0	0	0	0
BHA Fixture Fees (Field Force etc)	116,677	116,677	10,607	10,607	10,607	10,607	10,607	10,607
Racetech TV coverage (integrity and cctv)	47,612	47,612	4,203	4,203	4,203	4,203	4,203	4,203
Operational Costs (Big Screen etc)	111,785	111,785	3,575	3,575	3,375	3,375	3,575	3,575
Total Raceday Expenditure	771,009	771,009	55,772	55,772	54,394	54,394	53,324	53,324
Gross Prize Money	788,000	785,400	43,000	43,000	36,000	40,000	58,000	51,400
less								
HBLB General Prize Fund	276,599	276,599	14,499	14,499	14,499	14,499	21,748	21,748
Prize Money Grants (e.g. Lead Fixture Payments)	5,000	5,000	0	0	0	0	0	0
Race Incentive Funding (RIF)	133,400	133,400	2,400	2,400	2,000	2,000	10,000	10,000
HBLB Winter Jump Payment	0	0	0	0	0	0	0	0
Entry Fees	49,700	49,700	3,000	3,000	3,000	3,000	3,000	3,000
Total Non-Executive	464,699	464,699	19,899	19,899	19,499	19,499	34,748	34,748
Cost Prize Money to MRC (C-D)	323,301	320,701	23,101	23,101	16,501	20,501	23,252	16,652
Expenditure plus Prize Money	1,094,310	1,091,710	78,873	78,873	70,895	74,895	76,576	69,976
Raceday Profit/ (loss)	688,293	694,465	38,497	39,850	35,182	32,455	43,531	51,104
Difference		6,172		1,353		-2,727		7,573

MUSSELBURGH RACING ASSOCIATED COMMITTEE

ESTIMATE CLOSING BALANCE SHEET/RESERVE POSITION

		Previous Year	To 30 June	Current Year
	Actual 31/3/2019	Forecast 31/3/2020	Forecast to 30/6/2020	Forecast to 31/3/2021
Surplus/Deficit at Start of Year (1st April)	£187,317	-£149,600	£125,658	£125,658
Add Profit/Loss for Year	£46,947	£321,790	-£307,404	-£488,061
Less Capital Expenditure	£31,558	£13,334	£0	£0
Cash inflow/outflow	£15,389	£308,456	-£307,404	-£488,061
Surplus/Deficit at Year End before exceptional costs	£202,706	£158,856	-£181,746	-£362,403
Less Exceptional Costs - Tender Process and Legal Fees	£352,306	£33,198	£10,000	£10,000
Surplus/Deficit on 31st March	-£149,600	£125,658	-£191,746	-£372,403
Add Value of Plant, Machinery & Vehicles	£0	£0	£135,000	£135,000
Add Investment in Britbet		£0	£74,462	£74,462
Add Transfer of Assets from MRAC to ELC	£0	£0	£0	£0
Balance Sheet Position at Year End	-£149,600	£125,658	£17,716	-£162,941