

SINCE 1816

MRAC Meeting 18 May 2020

General Manager's Report

Financial Forecast – see background paper 1 & 2

Opening financial position on 1 st April 2019	-£149,000
Profit in 2019-20	£293,286
	(incl loss from cancellation of 20 March)
Profit after capex and exceptional costs	£244,380
Closing financial position on 31 st March 2020	£94,780
Forecast profit/loss in 2020-21	-£287,160
Closing financial position on 31 st March 2021	-£192,380

Add machinery (£130,000), fittings (£20,000) + Britbet investment (£74,462) **£32,082**

In reaching a forecast loss of £375k we have made the following assumptions:

- No rent in 2020-21
- No racing until June first fixture Saturday 6th June
- Racing behind closed doors (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 £50k per fixture during racing BCD when there are no betting shops open and therefore no SIS betting shop income (cautious – using RMG worst case scenario and their forecasts of £40-55k for racing BCD)
- SIS LBO income resumes when betting shops re-open in November and is forecast to be down 30% per raceday due to reduction in betting shops and fewer runners

- 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 support from the HBLB however the small independent racecourses have submitted a paper requesting urgent support for racecourses cancelling fixtures due to COVID-19 – see background paper
- 100% rates relief in 2020-21
- Staff furloughed until end of May and access to Government's Job Retention Scheme

Commentary

The financial summary is a 'realistic' forecast based on the information available at the time.

The BHA state that if all racecourses are able to participate in the Resumption of Racing (RoR) plan, each racecourse will stage 70% of its scheduled number of fixtures. The BHA will produce a fixture list for June and then a fixture list for July and August, which will include the return of National Hunt Racing. Musselburgh stages 7 race meetings during this period so we are hoping to stage 5 or more fixtures. Each fixture will generate a budgeted profit of c£30k. In the budget we are assuming we stage all 7 scheduled fixtures so if we stage 5 then the loss in the current financial year will increase by £60k.

It is likely that staff will be furloughed beyond May; however, the ground staff have been taken off furlough for three weeks in May to prepare the track for the resumption of racing in June. This will cost £4,393.35 in lost government funding.

Depending on the number of fixtures the BHA allocate to Musselburgh, ground staff may go back onto furlough in June and office staff may be kept on furlough till the end of June, which will generate an additional £18,845 in government funding.

Resumption of Racing Update

The BHA have produced a draft Resumption of Racing Plan. Following the announcement by the Government on Monday 11 May, British Racing aims to be staging race meetings behind closed doors on 1st June.

All sectors of the sport are working very closely with politicians on the Resumption of Racing Plan. Kenny Macaskill MP (East Lothian) and Colin Beattie MSP (Midlothian North and Musselburgh) are assisting the BHA. Kenny Macaskill has written to Joe Fitzpatrick Minister for Health, Sport and Wellbeing on behalf of the five Scottish MPs with racecourses in their constituencies – see background paper 3.

Background papers:

- 1. Monthly MRC Management Accounts 2020-21
- 2. Financial Summary Year End 2020-21
- 3. Scottish Racecourse MPs to Joe Fitzpatrick

Appendix 1

MUSSELBURGH RACING ASSOCIATED COMMITTEE 2020-21 MRC ANNUAL MANAGEMENT ACCOUNTS

Actual		Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget
27 Race Days		27 Race Days	0 racedays	0 racedays	0 racedays	3 racedays	3 racedays	3 racedays	1 racedays	2 racedays	2 racedays	3 racedays	2 racedays	2 racedays	Monthly Figures
Plus 1 Total 28 2019/20		0000/04						a	0.11		D		F .		Total
2019/20 £		2020/21 £	April £	May £	June £	July £	August £	September	October £	Noember £	December	January £	February £	March £	20-21 £
~	Race Day Income :-	~	2	~	~	~	2	~	~	2	~	~	~	~	~
905,330	Admissions	206,400	0	0	0	0	0	0	0	13,200	12,700	128,000	37,000	15,500	206,400
0 (Premier Admissions Package	10,700	0	0	0		0	0	0		0	8,400	2,300	0	10,700
35,834	Racecards	12,000	0	0	0	÷	0	0	0	1,400	1,100	5,400	2,600	1,500	12,000
38,880 74,696	Annual Members Sub Fees Bookmakers	15,840 25,790	0	0	0	0	0	0	0	2,880	2,880	4,320 10,450	2,880	2,880 3,100	15,840 25,790
2,127,032	SIS LBO License Fee Per Race	754,945	0	0	0	0	0	0	0	126,809	139,258	181,162	153,058	154.658	754,945
733,065	RMG Media Rights License Fee	894,700	0	0	50,000		150,000	150,000	50,000	36,716	36,500	98,721	98,722	74,041	894,700
0	Totepool Commission	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19,027	Betting Shop Income	5,090	0	0	0		0	0	0		580	1,580	1,250	1,020	5,090
112,400 432,929	Catering Commission Corporate Hospitality	30,157 86,360	0	0	0		0	0	0		2,000 20,310	16,695 20,265	6,200 23,730	3,507 9,470	30,157 86,360
216,303	Sponsors	84,340	0	0	0	÷	0	0	0		1.000	20,265	52,500	7,920	84,340
73,000	HBLB Fix. Incentive Scheme	53,000	0	0	0		0	0	0	0	0	28,000	15,000	10,000	53,000
337,281	HBLB Integrity Grant (Fieldforce/camera)	276,562	0	0	12,571	37,713	37,713	37,713	12,571	25,142	25,142	37,713	25,142	25,142	276,562
0	Share of sale/claims	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25,000	Contribution to fixture swaps	15,000	0	0	0	0	0	0	0	0	10,000	5,000	0	0	15,000
5,130,777	Total Race Day Income	2,470,884	0	0	62,571	187,713	187,713	187,713	62,571	223,447	254,070	568,626	427,722	308,738	2,470,884
	Race Day Expenditure:-														
0	Premier Admissions Package	3,775	0	0	0		0	0	0		0	2,880	895	0	3,775
34,865	Officials	16,250	0	0	0		0	0	0		2,600	4,700	3,000	3,200	16,250
55,315 109,156	Owners & Trainers (catering etc) Race Day Staff	27,300 44.600	0	0	0	0 1,500	0 1,500	0 1,500	0	4,800	4,800 5,800	7,900 15,800	5,000 5,800	4,800 5,800	27,300 44,600
150,473	Maintenance Track and Grounds	107,200	0	0	4,000	1,500	1,500	12,000	4,000	12,900	5,800	15,800	5,800	5,800	44,600
95,912	Stables and Accommodation	63,000	0	0	2,000	6,000	6,000	6,000	2,000	6,500	6,000	12,100	8,200	8,200	63,000
73,130	Racecards	32,120	0	0	0	0	0	0	0	5,400	5,400	9,720	6,000	5,600	32,120
269,837	Corp Hosp (Catering/Marquees etc)	41,309	0	0	0		0	0	0		8,059	12,302	11,419	5,043	41,309
36,584	Sponsorship (Banners/ BTO)	14,300	0	0	0		0	0	0		2,600	3,900	2,600	2,600	14,300
29,179 144,135	Marketing Advertising	6,450 57,797	14.367	0	0 16,739	0	0	0	0	0 340	0 340	5,800 18,001	650 7,670	0 340	6,450 57,797
144,135	Police and Security	70,100	14,307	0	3,000	9,000	9,000	9,000	3,000	5,300	5,200	16,200	5,200	5,200	70,100
72,250	Starting Stalls	48,180	0	0	4,380	13,140	13,140	13,140	4,380	0,000	0,200	0	0,200	0,200	48,180
35,221	Racetech Photofinish/Public Address/Timing	29,430	0	0	1,325	3,975	3,975	3,975	1,325	2,650	2,650	4,095	2,730	2,730	29,430
137,833	Medical / Vets Costs	113,100	0	0	4,200	12,600	12,600	12,600	4,200	10,500	10,600	24,600	10,600	10,600	113,100
130,712 292,843	BHA Fixture Licence Fee	103,147 233,354	0	0	4,642	13,926 31.821	13,926 31,821	13,926 31,821	4,642	9,470 21,214	9,470 21,214	14,205	9,470 21,214	9,470 21,214	103,147 233.354
109,328	BHA Fixture Fees (Fieldforce etc) Racetech TV coverage (integrity and cctv)	90,270	0	0	3,878	11,634	11,634	11,634	3,878	21,214 8,406	21,214 8,406	31,821 13,200	21,214 8,800	8,800	90,270
49,500	Development Race Fund Contribution	12,500	0	0	0,070	0	0	0	0,070	0,400	0,400	12,500	0,000	0,000	12,500
469,149	Operational Costs (Marquees, Toilets Big Screen etc)	176,785	3,200	0	11,800	15,000	15,000	15,000	5,000	6,950	6,950	78,305	12,630	6,950	176,785
2,440,294	Total Race Day Expenditure	1,290,967	17,567	0	67,071	130,596	130,596	130,596	43,532	110,166	110,889	306,029	131,878	112,047	1,290,967
2,690,483	Total Profit Race Days (before Prize Money	1,179,917	-17,567	0	-4,500	57,117	57,117	57,117	19,039	113,281	143,181	262,597	295,844	196,691	1,179,917
<u> </u>	Prize Money Income														
527,907	HBLB Basic Rate	276,599	0	0	0	0	0	0	0	28,998	39,871	64,555	86,992	56,183	276,599
0	Winter Jump Payments	0	0	0	0		0	0	0	0	0	0	0	0	0
5,000 182,034	Prize Money Grants (e.g. Sunday Payment) Race Incentive Funding (RIF)	5,000 133,400	0	0	0		0	0	0		0 12,400	0 10,700	5,000 22,700	0 83,200	5,000 133,400
146.634	Total Others/ Entry Fees	49,700	0	0	0		0	0	0		6,000	10,700	16,000	83,200	49,700
861,575	Total	464,699	0	0	0	-	0	0	0	-,	58,271	85,955	130,692	150,383	464,699
1,871,878	Total Prize Money Expenditure	788,000	0	0	0	0	0	0	0	79,000	98,200	159,000	257,000	194,800	788,000
1,010,303	Total Cost Prize Money to MRC	323.301	0	0	0	0	0	0			39.929	73,045	126,308	44.417	323.301
1,010,303	Total GOSt FILZE MONEY LO MIRC	323,301	0	0	0	0	U	U	0	33,00Z	39,929	13,043	120,308	44,417	323,301
1,680,180	Total Profit Race Days (after PM) (pages 3 & 4)	856,616	-17,567	0	-4,500	57,117	57,117	57,117	19,039	73,679	103,252	189,552	169,536	152,274	856,616
.,	Add:-		,		.,				,	,		,			200,010
397,660	Total Fixed Income (page 2)	20,000	0	0	0	0	0	0	0	0	1,111	3,333	4,444	11,112	20,000
,	Deduct:-		•							-	.,	2,200	.,	,	
1.801.984	Total Fixed Expenditure (page 2)	1.163.776	68.010	62.385	91.606	103.870	102.370	104.370	104.870	105.870	106.870	106.370	105.370	101.814	1.163.776
1 1	1 4 5 7	1	/	- 1			- 1	1. 1.	- 1					- 1-	1
275,856	Total Annual Profit/Loss	-287,160	-85,577	-62,385	-96,106	-46,753	-45,253	-47,253	-85,831	-32,191	-2,507	86,515	68,610	61,572	-287,160

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MUSSELBURGH RACING ASSOCIATED COMMITTEE 2020-21 MRC ANNUAL MANAGEMENT ACCOUNTS

Actual		Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Monthly
2019/20	FIXED EXPENDITURE	2020/21	April	Mav	June	July	August	September	October	November	December	Januarv	Februarv	March	July- March	2020-21
		2020/21	7.011	may	ouno	ouly	raguer	Coptonibol	0010001		Beccombol	oundary	. obradily	maron	ouly maron	2020 21
£	Establishment Costs	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
~ 140,000	Rent	~ -	~ -	~ -	~ -	-	~ -	-	-	~ -	-	-	~ -	-	~ -	~ -
115,000	Water, Trade Refuse & non-domestic Rates	25,315	2,110	2,110	2,110	2,110	2,110	2,110	2,110	2,110	2,110	2,110	2,110	2,110	18,986	25,315
35,000	Insurance	33,000	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	24,750	33,000
130,000	Essential Maintenance of Stables & Buildings	60,000	10,000	2,500	2,500	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	45,000	60,000
148,500	Maintenance Track and Grounds	98,500	6,625	9,000	9,000	8,208	8,208	8,208	8,208	8,208	8,208	8,208	8,208	8,208	73,875	98,500
568,500	Total Establishment Costs	216,815	21,485	16,360	16,360	18,068	18,068	18,068	18,068	18,068	18,068	18,068	18,068	18,068	162,611	216,815
000,000		210,010	21,400	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	102,011	210,010
	Management Costs incl Furlough Income	-60,000	-30,000	-30,000		-	-	-	-	-	-	-	-	-	-	- 60,000
520,000	Salaries, N.I. Etc	470,000	39,167	39,167	39,167	39,167	39,167	39,167	39,167	39,167	39,167	39,167	39,167	39,167	352,500	470,000
275,000	Caretaker/Groundsmen	260,301	21,692	21,692	21,692	21,692	21,692	21,692	21,692	21,692	21,692	21,692	21,692	21,692	195,226	260,301
15,000	Fees and Expenses	7,000	583	583	583	583	583	583	583	583	583	583	583	583	5,250	7,000
30,000	Training & Development	7,000	583	583	583	583	583	583	583	583	583	583	583	583	5,250	7,000
840,000	Total Management Costs	684,301	32,025	32,025	62,025	62,025	62,025	62,025	62,025	62,025	62,025	62,025	62,025	62,025	558,226	684,301
840,000	Total Management Costs	004,301	32,025	52,025	02,025	02,025	02,025	02,025	02,025	02,025	02,023	02,025	02,025	02,025	556,220	004,301
	Operating Costs															
10,000	Professional Fees	7,500	625	625	625	625	625	625	625	625	625	625	625	625	5,625	7,500
27,000	Business Services Fees	20,000	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	15,000	20,000
76,000	Marketing, Advertising and Promotions	70,785	5,000	5,000	4,721	6,230	6,230	6,230	6,230	6,230	6,230	6,230	6,230	6,224	56,064	70,785
6,000	Community Engagement	4,000	333	333	333	333	333	333	333	333	333	333	333	333	3,000	4,000
5,000	Subscriptions and Donations	5,000				556	556	556	556	556	556	556	556	556	5,000	5,000
23,985	Contributions to RCA	18,375	875	875	875	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	15,750	18,375
82,000	Heat and Light	70,000	2,000	1,000	2,000	6,500	6,500	6,500	7,500	7,500	7,500	8,500	8,500	6,000	65,000	70,000
26,000	Telephone	20,000	2,000	1,500	1,500	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	15,000	20,000
22,000	Printing, Postages, Stationery	15,000	1,000	500	500	1,450	1,450	1,450	1,450	1,450	1,867	1,450	1,450	1,400	13,000	15,000
36,000	Furniture, Fittings & Equipment	10,000	-	-		2,000	-	2,000	-	1,000	2,000	2,000	1,000	-	10,000	10,000
22,000	Credit Card /Bank Charges	16,000	1,000	2,500	1,000	1,000	1,000	1,000	1,000	1,500	1,500	1,500	1,500	1,500	11,500	16,000
12,000	Interest	-	-		-	-				-		-	-	-		
3,000	Annual Members Expenditure (badges, trips)	3,000	-	-	-	-	-	-	1,000	1,500	500	-	-	-	3,000	3,000
7,000	Hospitality & Racecourse Visits	3,000	-	-	-	-	500	500	1,000	-	1,000	-	-	-	3,000	3,000
30,499	Harness Racing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5,000	Events (Catering etc)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
393,484	Total Operating Costs	262,660	14,500	14,000	13,221	23,777	22,277	24,277	24,777	25,777	26,777	26,277	25,277	21,721	220,939	262.660
000,404		202,000	14,000	14,000	10,221	20,111	,-1	- , - 1	~ ,	20,717	20,111	20,217	20,217	21,121	220,000	202,000
1,801,984	Total Fixed Expenditure	1,163,776	68,010	62,385	91,606	103,870	102,370	104,370	104,870	105,870	106,870	106,370	105,370	101,814	941,776	1,163,776
1,001,304		1,103,770	00,010	02,303	31,000	103,070	102,570	104,370	104,070	103,070	100,010	100,570	103,370	101,014	541,770	1,103,110
	FIXED INCOME															
34,206	Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
200,000	RMG Media Rights Licence Fee Previous Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
60,192	Betting Shop/Totepool/Britbet	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	Britbet Profit Share	10,000	-	-	-	-		-	-	-	-	-	-	10,000	10,000	10,000
35,000	Brewers Supply Discount	10,000	-	-	-	-	-	-	-	-	1,111	3,333	4,444	1,112	10,000	10,000
10,000	Events Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22,000	Previous Years Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8,000	Miscellaneous (hire outs, bookies commissions) ADV RSG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
28,262	Harness Racing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
397,660	Total Fixed Income	20,000	-	- [-	-	-	-	-	-	1,111	3,333	4,444	11,112	20,000	20,000
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FLAT 2020-21						_		_										
FLAT 2020-21	Durdwet	1 Developed	2 Developed	3 Developed	4 Developed	5 Developed	6 Durdenat	7 Dudinat	8 Durdmat	9 Durdmat	10 Developed	11 Durdmat	12 Dudaat	13 Developed	14 Durdment	15 Developed	16 Durdmat	Extras
2020 DATES	Budget	Budget 31-Mar	Budget 11-Apr	Budget 30-Apr	Budget 01-May	Budget 11-May	Budget 06-Jun	Budget 01-Jul	Budget 21-Jul	Budget 31-Jul	Budget 07-Aug	Budget 21-Aug	Budget 26-Aug	Budget 04-Sep	Budget 12-Sep	Budget 27-Sep	Budget 12-Oct	
2019 DATES (COMPARABLE)	Total	02-Apr	20-Apr	02-May	03-May	13-May	00-Jun 01-Jun	01-Jul 03-Jul	23-Jul	03-Aug	10-Aug	21-Aug 29-Aug	30-Aug	04-Sep 07-Sep	12-Sep 15-Sep	30-Sep	12-0ct 15-0ct	ł
Raceday Income	f	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
Admissions	2	L 0	0	<u>د</u>	<u> </u>	0	<u>د</u>	<u>د</u>	~ 0	<u> </u>	0	<u>د</u>		<u> </u>	<u>د</u>	<u>د</u>	<u>د</u>	ł
Premier Admissions Package		0	0	0	0	0	0	0	0	0	0			0	0	0	0	
Racecards		0		0	0	0	0	0	0	0	0	-	-	0	0	0	0	
Annual Members subscription fees	-	0	0	÷	-	0	-	0	0	-	•	-	-	•	0	0	0	
Bookmakers' badges	-	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	
SIS LBO License Fee Per Race	-	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
RMG Media Rights License Fee	550,000	0	0	0	0	0	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	
Totepool Commission	-	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	0	0	
Catering Commission	-	0				-		0	0						0	0	0	
Corporate Hospitality	-	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	
HBLB Fixture Incentive Scheme	- 138.281	0			0		-	0 12.571	0 12,571		0	0			10.571	0 12.571	0	
HBLB Integrity Grant (fieldforce/cameras/photo) Share of sale/claims	138,281	0	0	0	0	0	12,571	12,571	12,571	12,571 0	12,571	12,571	12,571 0	12,571 0	12,571 0	12,571	12,571 0	<u> </u>
RMG Fixture Incentive Scheme		0				0	-	0	0	0	0		-	0	0	0	0	
Total Raceday Income	688.281	Ő	0	Ő	0	0 0	62.571	62,571	62,571	62,571	62,571	62,571	62,571	62,571	62,571	62,571	62,571	
	000,201	U	0	0	0	U	02,571	02,571	02,571	02,571	02,571	02,371	02,571	02,371	02,571	02,571	02,571	
Raceday Expenditure																		
Premier Admission Package	-	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Officials (including refreshments)	-	0	0	0	0	0	-	0	0	0	0	•	-	0	0	0	0	
Owners & Trainers (catering etc)	-	0		-	-	-		0	0	0	0	-		0	0	0	0	
Raceday Staff	5,500	0			0	-		500	500	500	500	500	500	500	500	500	500	
Maintenance Track and Grounds	44,000	0	-		0			4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	
Stables & Accommodation	22,000	0				-	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	
Racecards	-	0	0	0	0	0	0	0	0	0	0	0	-	0	0	0	0	
Corp Hosp (Catering/Marquees etc) Sponsorship (Banners/ BTO)		0	-	0	0		0	0	0	0	-	-			0	0	0	
Marketing		0	÷	0	0	-	0	0	0	0	-	-	-	0	0	0	0	
Advertising	31,106	0		0	0		16.739	0	0	0		0		0	0	0	0	
Police and security	33.000	0		0			3.000	3.000	3.000	3.000	3.000	3.000	3.000	3,000	3.000	3.000	3.000	
Racetech Starting Stalls	48,180	0		0	0	-	4,380	4,380	4,380	4,380	4,380	4,380	4,380	4,380	4,380	4,380	4,380	
Racetech Photofinish/Public Address/Timing	14,575	0	0	0	0	0	1,325	1,325	1,325	1,325	1,325	1,325	1,325	1,325	1,325	1,325	1,325	
Medical / Vets Costs	46,200	0	0	0	0	0	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	
BHA Fixture Licence Fee	51,062	0	-			-	1-	4,642	4,642	4,642	4,642	4,642	4,642	4,642	4,642	4,642	4,642	
HBLB Appearance Money Payments	-	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	
BHA Fixture Fees (Field Force etc)	116,677	0	-	0				10,607	10,607	10,607	10,607	10,607	10,607	10,607	10,607	10,607	10,607	
Racetech TV coverage (integrity and cctv)	42,658	0	-	0	0	0	3,878 11,800	3,878 5,000	3,878	3,878	3,878	3,878 5.000	3,878	3,878	3,878	3,878	3,878 5,000	
Operational Costs (Big Screen etc)	65,000	0	0,=00	0	-	Ţ	,	2,222	5,000	5,000	5,000	-,	5,000	5,000	5,000	5,000	-,	<u>├</u>
Total Raceday Expenditure	519,958	U	17,567	0	0	0	67,071	43,532	43,532	43,532	43,532	43,532	43,532	43,532	43,532	43,532	43,532	
Gross Prize Money		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
less	-																	
HBLB General Prize Fund	-	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Prize Money Grants	-	0	0					0	0					0	0	0	0	
Race Incentive Funding (RIF)	-	0		0	0	-	0	0	0	0		0	-	0	0	0	0	
Entry Fees	-	0	0	0	0	0	0	0	0	0	0	-		0	0	0	0	
Total Non-Executive		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Cost Prize Money to MRC	-	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	F 4 0 0 5 5	_	4				07.07	40 800	10 505	40 500	10 500	40 50-	10 500	40 800	10 500	40 800	40 200	
Expenditure + Prize Money	519,958	0	17,567	0	0	0	67,071	43,532	43,532	43,532	43,532	43,532	43,532	43,532	43,532	43,532	43,532	
Raceday Profit/ -loss	168,323	0	17 567	0	0	0	-4.500	19,039	19,039	19,039	19,039	19,039	19,039	19,039	10.020	19,039	19,039	
	100,323	0	-17,567	0	0	0	-4,500	19,039	19,039	19,039	19,039	19,039	19,039	19,039	19,039	19,039	19,039	
Difference																		

Jump 2020-21		17	18	19	20	21	22	23	24	25	26	27	Extras
50mp 2020-21	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Exiluo
2020 DATES	Duuget	04-Nov	23-Nov	07-Dec	21-Dec	01-Jan	TBC	22-Jan	06-Feb	07-Feb	03-Mar	26-Mar	
2019 DATES (COMPARABLE)	Total	06-Nov	25-Nov	09-Dec	02-Dec	01-Jan	03-Jan	17-Jan	01-Feb	02-Feb	26-Feb	21-Mar	
Raceday Income	£	£	£	£	£	£	£	£	£	£	£	£	
Admissions	206,400	~ 8,000	5,200	6,400	6,300	115,000	~ 9,000	4,000	25,000	12,000	~ 3,500		
Premier Admissions Package	10,700	0	0	0	0	8,400	0	0	2.000	300	0	0	
Racecards	12,000	950	450	500	600	4,200	750	450	1.500	1,100	700	800	
Annual Members subscription fees	15,840	1,440	1,440	1,440	1,440	1,440	1,440	1,440	1,440	1,440	1,440	1,440	
Bookmakers' badges	25,790	1,200	1,100	1,500	1,100	7,500	1,550	1,400	4,750	2,590	1,500	1,600	
SIS LBO License Fee Per Race	754,945	65,929	60,880	71,329	67,929	66,054	57,654	57,454	79,329	73,729	65,529	89,129	
RMG Media Right License Fee	344,700	18,385	18,331	18,277	18,223	49,361	24,680	24,680	49,361	49,361	24,680	49,361	
Totepool Commission	0	0	0	0	0	0	0	0	0	0	0	0	
Betting Shop Commission	5,090	340	320	280	300	850	400	330	750	500	380	640	
Catering Commission	30,157	1,020	735	1,000	1,000	14,350	1,145	1,200	3,700	2,500	1,521	1,986	
Corporate Hospitality	86,360	7,535	5,050	6,810	13,500	10,000	3,155	7,110	15,500	8,230	4,470	5,000	
Sponsors Contribution	84,340	0	0	0	1,000	20,000	2,920	0	27,500	25,000	2,920	5,000	
HBLB Fixture Incentive Scheme	53,000	0	0	0	0	0	8,000	20,000	0	15,000	10,000	0	
HBLB Integrity Grant (Fieldforce/cameras/photo)	138,281	12,571	12,571	12,571	12,571	12,571	12,571	12,571	12,571	12,571	12,571	12,571	
Share of sale/claims	0	0	0	0	0	0	0	0	0	0	0	0	
RMG Fixture Incentive Scheme	15,000	0	0	0	10,000	0	5,000	0	0	0	0	0	
Total Raceday Income	1,782,603	117,370	106,077	120,107	133,963	309,726	128,265	130,635	223,401	204,321	129,211	179,527	
Raceday Expenditure													
Premier Admissions Package	3.775	0	0	0	0	2,880	0	0	770	125	0	0	
Officials (including refreshments)	16,250	1,450	1,300	1,300	1,300	1,700	1,500	1,500	1,500	1,500	1,600	1,600	
Owners & Trainers (catering etc)	27,300	2,400	2,400	2,400	2,400	3,000	2,500	2,400	2,500	2,500	2,400	2,400	
Raceday Staff	39,100	3,000	2,900	2,900	2.900	10.000	2,900	2,900	2.900	2.900	2,900	2,900	
Maintenance Track and Grounds	63.200	6,600	6,300	5,400	5,400	8,000	5.000	5,000	5,000	5,000	5.000	6,500	
Stables & Accommodation	41,000	3,500	3,000	3,000	3,000	5,000	3,000	4,100	4,100	4,100	4,100	4,100	
Racecards	32,120	2,700	2,700	2,700	2,700	3,920	3,000	2,800	3,000	3,000	2,800	2,800	
Corp Hosp (Catering/Marquees etc)	41,309	2,307	2,179	1,809	6,250	7,337	2,300	2,665	7,500	3,919	1,585	3,458	
Sponsorship (Banners/ BTO)	14,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	
Marketing	6,450	0	0	0	0	5,800	0	0	650	0	0	0	
Advertising	26,691	170	170	170	170	17,661	170	170	7,620	50	170	170	
Police and security	37,100	2,700	2,600	2,600	2,600	11,000	2,600	2,600	2,600	2,600	2,600	2,600	
Racetech Photofinish/Public Address/Timing	14,855	1,325	1,325	1,325	1,325	1,365	1,365	1,365	1,365	1,365	1,365	1,365	
Medical / Vets Costs	66,900	5,200	5,300	5,300	5,300	14,000	5,300	5,300	5,300	5,300	5,300	5,300	
BHA Fixture Licence Fee	52,085	4,735	4,735	4,735	4,735	4,735	4,735	4,735	4,735	4,735	4,735	4,735	
Fixture Rental Fee	12,500	0	0	0	0	11,250	1,250	0	0	0	0	0	
BHA Fixture Fees (Field Force etc)	116,677	10,607	10,607	10,607	10,607	10,607	10,607	10,607	10,607	10,607	10,607	10,607	
Racetech TV coverage (integrity and cctv)	47,612	4,203	4,203	4,203	4,203	4,400	4,400	4,400	4,400	4,400	4,400	4,400	
Operational Costs (Big Screen etc)	111,785	3,575	3,375	3,575	3,375	71,555	3,375	3,375	6,415	6,215	3,375	3,575	
Total Raceday Expenditure	771,009	55,772	54,394	53,324	57,565	195,510	55,302	55,217	72,262	59,616	54,237	57,810	
Gross Prize Money	788,000	43,000	36,000	58,000	40,200	85,000	35,400	38,600	137,000	120,000	41,200	153,600	
less		, -	· -	, -	, -		, -	, -	, -	,	· -		
HBLB General Prize Fund	276,599	14,499	14,499	21,748	18,123	36,899	13,556	14,100	46,577	40,415	15,586	40,597	
Prize Money Grants (e.g. Lead Fixture Payments)	5,000	0	0	0	0	0	0	0	0	5,000	0	0	
Race Incentive Funding (RIF)	133,400	2,400	2,000	10,000	2,400	7,100	2,000	1,600	9,900	12,800	2,400	80,800	
HBLB Winter Jump Payment	0	0	0	0	0	0	0	0	0	0	0	0	
Entry Fees	49,700	3,000	3,000	3,000	3,000	6,700	2,000	2,000	10,000	6,000	3,000	8,000	
Total Non-Executive	464,699	19,899	19,499	34,748	23,523	50,699	17,556	17,700	66,477	64,215	20,986	129,397	
Cost Prize Money to MRC (C-D)	323,301	23,101	16,501	23,252	16,677	34,301	17,844	20,900	70,523	55,785	20,214	24,203	
Expenditure plus Prize Money	1,094,310	78,873	70,895	76,576	74,242	229,811	73,146	76,117	142,785	115,401	74,451	82,013	
Raceday Profit/ (loss)	688,293	38,497	35,182	43,531	59,721	79,915	55,119	54,518	80,616	88,920	54,760	97,514	
Difference													
Difference													

MUSSELBURGH RACING ASSOCIATED COMMITTEE

ESTIMATE CLOSING BALANCE SHEET/RESERVE POSITION

		Previous Year	Current Year
		Forecast	
	Actual 31/3/2019	31/3/2020	Budget 31/3/2021
Surplus/Deficit at Start of Year (1st April)	£187,317	-£149,600	£94,780
Add Profit/Loss for Year	£46,947	£293,286	-£287,160
Less Capital Expenditure	£31,558	£20,746	£0
Cash inflow/outflow	£15,389	£272,540	-£287,160
Surplus/Deficit at Year End before exceptional costs	£202,706	£122,940	-£192,380
Less Exceptional Costs - Tender Process and Legal Fees	£352,306	£28,160	£0
Surplus/Deficit on 31st March	-£149,600	£94,780	-£192,380
Add Value of Plant, Machinery & Vehicles	£0	£0	£150,000
Add Investment in Britbet	20	£0	,
Add Transfer of Assets from MRAC to ELC	£0	£0	· · · · · · · · · · · · · · · · · · ·
Balance Sheet Position at Year End	-£149,600	£94,780	£32,082

Musselburgh Racecourse Summary Capex 2010-2019													
		Value	Current	Year to									
PROJECT	Total	Remaining	Value	31/3/2019	31/3/2018	31/3/2017	31/3/2016	31/3/2015	31/3/2014	31/3/2013	31/3/2012	31/3/2011	31/3/2010
Buildings													
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					
Racecourse Capex	£142,612	30%	£42,784										£142,612
Grounds			£0										
Landscaping Various	£174,973	70%	£122,481	£29,718			£26,074	£72,839	£4,476			£27,558	£14,308
Racetrack													
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				
Office													
Upgrade website and ticketing system IT Equipment	£92,694	40%	£37,078		£45,529			£47,165					
Extras													
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						
TOTAL	£2,054,605		£1,141,516	£38,408	£45,529	£190,191	£360,288	£393,975	£152,368	£369,513	£219,507	£111,803	£173,023

Dear Mr FitzPatrick,

Appendix 3

We are getting in touch as the respective MP's for four of Scotland's five racecourses (Ayr, Hamilton Park, Musselburgh and Perth) to ask for your support for Scotland's second largest sport, thoroughbred horseracing – worth **£300 million** annually to the Scotlish economy – during this difficult time for the country, and call for a resumption of racing activity in Scotland when it is safe to do so.

In more ordinary times, the racecourses that we represent are key economic assets within our respective constituencies and provide a premium leisure activity enjoyed by hundreds of thousands of Scots per year. Indeed across 5 racecourses, 24 trainers and a number of breeding operations and ancillary industries, the Scottish racing industry supports 3,400 FTE jobs in Scotland making it one of the largest rural employers in Scotland. However, due to the pandemic, many of these businesses are facing real economic uncertainty and severe constraints on their income.

Last month, a decision was taken by the British Horseracing Authority (BHA), the governing and regulatory body for the sport, to suspend racing indefinitely in Britain in order to protect the NHS and save lives. Since then the industry has been engaging with your parliamentary colleagues on the economic challenges that the thoroughbred racing industry has faced during the outbreak, and submitted detailed plans to the Scottish government around further financial support it could require during the pandemic. Nonetheless, the threat of hardship and job losses within Scottish racing remains if there are further delays to racing's return.

We understand representatives of Scottish horseracing have been engaged in positive discussions with your department about the return of sport in Scotland, and the BHA has also been involved with similar talks with the UK Sport Minister. Within these settings, we understand that racing has outlined well-developed, risk-managed proposals for a return to racing behind closed doors, that are in line with the Scottish Government's "Covid-19 Framework for Decision Making" document. Having already held a behind closed doors race meeting at Kelso on the 16th March, the industry has demonstrated it is able to safely run such a meeting.

Racing also finds itself in a unique position compared to other Scottish sports in that our equine athletes, cherished so highly by those in the industry, have remained in training during the pandemic and will therefore be able to come back on shorter notice than the human athletes in other sports.

When it is safe to do so, a return to racing is the best way of getting the economic cogs of the industry turning once more, and kickstart the benefits to the Scottish economy that horseracing brings, even in a behind closed doors environment. Therefore, we ask that you please accelerate your talks with Scottish racing to ensure that a risk managed return can take place as soon as possible and that a return to racing behind closed doors in Scotland does not get unduly delayed compared to the rest of the United Kingdom.

Kind regards,

Kenny MacAskill MP, Allan Dorans MP, Angela Crawley MP, Pete Wishart MP