

9 July 2024

Ms Sarah O'Farrell  
Clerk  
Committee of Public Accounts  
Leinster House  
Dublin 2

By email: [pac@oireachtas.ie](mailto:pac@oireachtas.ie)

Dear Ms O'Farrell

I refer to your letter of 27<sup>th</sup> June, (ref.S1792 PAC33) and your Committee's request for additional information from Horse Racing Ireland.

**1. The funding received by the Racing Academy and Centre of Education from Horse Racing Ireland (pg. 24).**

- In 2023 HRI provided grants to RACE totalling €1.028m made up as follows:

Standard Annual Grant	€0.740m
Emergency Funding	<u>€0.288m</u>
Total HRI Grant	<u>€1.028m</u>

- In addition, HRI have seconded an employee to provide support as CEO on an interim basis funded by HRI directly to ensure that RACE continues to operate and provide industry required training. The Equip division within HRI is continuing with Business As Usual items for the broader education, training and welfare agenda.
- In addition Equip ran a number of programs in RACE which cost approximately €0.1m.
- RACE also received a further €0.306m from prize money to fund its operations.

A central component of our HRI's strategic plan is a new integrated People Campus located as a re-structured entity on the campus currently occupied by RACE. HRI, alongside the RACE Board and several key industry and external stakeholders, have been collaborating on ways to ensure that the future financial and operational model of this People Campus is financially sustainable and evolves to meet the training and development needs of the industry. As a result, HRI's Board have continued to provide funding to RACE in 2024 to ensure it can continue to operate all the required non-residential training and has budgeted capital in 2024 to allow for phase I of the essential redevelopment.

Work is on-going in relation to the following key determinants for moving forwards the ambition outlined in the Strategic Plan 2024-2028:

- i. Future governance and direct operational role of HRI in any new arrangement for a People Campus
- ii. Clarity in relation to industry requirements for future training/development (including CPD) courses.
- iii. Clarity in relation to lease holdings, land zoning, asset valuation.
- iv. Clarity in relation to additional funding opportunities and sources beyond the Horse & Greyhound Fund.
- v. Future role for Department of Education and associated structures

**2. A note on the changes that have been introduced by Horse Racing Ireland with regard to welfare of horse and reducing the rate of deaths following horse racing (pg. 34).**

I have asked the IHRB to respond on this matter as I believe the query in the meeting from Deputy Murphy was in response to the update provided by Dr. Lynn Hillyer (IHRB).

**3. A copy of Horse Racing Ireland's five-year strategic plan for the Curragh racecourse (pg. 48).**

Curragh Racecourse has not published its strategic plan but below is the anticipated share which HRI would expect to receive.

<u>HRI Share of Associate</u>	<u>2024</u> <u>€M's</u>	<u>2025</u> <u>€M's</u>	<u>2026</u> <u>€M's</u>	<u>2027</u> <u>€M's</u>	<u>2028</u> <u>€M's</u>
Cash Profit before Interest	€0.9	€1.4	€1.7	€2.6	€2.8
Net Profit / (Loss)	(€1.2)	(€1.0)	(€0.9)	(€0.5)	(€0.4)

**4. A copy of the Mazars report on financial governance matters within IHRB, once completed and confirmation of the cost of the report (pg. 51).**

The budgeted cost for Mazars is €70K plus vat (total of €86.1k). However, if there is further legal compliance required there may be some additional costs. The report findings and recommendations will be submitted to Public Accounts Committee once finalised.

Yours sincerely



**Suzanne Eade**  
**Chief Executive**