

Tasracing Pty Ltd

STATEMENT OF CORPORATE INTENT AND PERFORMANCE STATEMENT 2024-25

**July 2024
(updated March 2025)**

I STATEMENT OF CORPORATE INTENT

1.1 Introduction

This Statement of Corporate Intent (SCI) for the 2024-25 financial year has been prepared in accordance with section 41 of the *Government Business Enterprises Act 1995*. It should be read in conjunction with the Members' Statement of Expectation of Tasracing.

1.2 Strategic Direction

Tasracing's primary purpose is to develop a competitive and sustainable racing industry in Tasmania. The Tasracing Members' Statement of Expectations outlines the Shareholding Ministers' expectations as they relate to the strategic direction of the organisation. Specifically, the Shareholders expect that, in undertaking its core business, Tasracing will:

- operate in accordance with sound commercial practice and within current funding commitments as provided for in the Funding Deed;
- support and promote the racing industry in Tasmania;
- develop strategies and initiatives to address cost efficiencies;
- ensure the safety of the public and racing participants, and a safe working environment for Tasracing employees, through the implementation and compliance with best practice operating procedures; and
- maintain the safety and efficiency of its facilities by developing appropriate maintenance and capital improvement programs.

2 PERFORMANCE STATEMENT

2.1 Introduction

This Performance Statement has been prepared in accordance with the Members' Statement of Expectations and sets out the key performance targets to be met by Tasracing in 2024-25.

2.2 Performance Statement

Table 1 presents the Performance Statement which captures the relevant financial and non-financial targets for the business. The Performance Statement presented is consistent with Tasracing's Corporate Plan for 2024-2025 to 2028-2029.

The financial measures include the key income statement metrics which show the profitability of the company and its success in generating revenues as well as expenditure in key areas such as Code Funding, Animal Welfare, Workers Compensation and Capital Expenditure.

Wagering turnover is an outcome of many parameters although racing volume and track quality are important inputs. Wagering turnover has been included as it is the important link between the effectiveness of the product and the growth in race field revenue.

Non-financial measures show the volume of races and average starters per race which are key parameters. In conjunction with the volume of racing, track performance is included as the key indicator of the reliability and suitability of racing infrastructure.

Workers compensation, especially for Jockey injuries, is a major source of financial risk to the organisation and industry as a whole. Key WHS KPIs have been included with segmentation of Jockey injuries between Raceday and Tasracing and private training facilities.

Improvements in animal welfare outcomes is a key focus of the entire Tasmanian racing industry. Greyhound rehoming rates as well as horses benefitting from the retraining and education clinics are important KPIs in what will be a constantly expanding program.

GAP employs trained staff and a contracted canine behaviourist to carefully assess every greyhound and determine their behavioural traits, in order to then be able to carefully match these greyhound to prospective adopting families. While the facility has previously worked under a zero-euthanasia policy it is now operating to achieve ethical and responsible rehoming of the greyhounds on the program.

This responsible rehoming operational model means that greyhounds that cannot be safely and ethically rehomed due behavioural reasons (such as exaggerated inter-dog aggression, elevated prey drive, human aggression, or high levels of resource guarding) will not be rehomed, as they pose a risk to the safety of the public and their dogs and other animals.

A zero euthanasia operating model results in one of two outcomes:

- 1-Dangerous dogs are rehomed to unsuspecting families; or
- 2-Dangerous dogs are retained by the program, taking up spots for dogs that could be rehomed, and putting staff and visitors at risk. This indefinite 'institutionalisation' of dangerous dogs at the GAP facility, with the required safety precautions in place to protect GAP staff and visitors, would in itself not be an acceptable welfare outcome for such dogs.

It is for these reasons that no other states' GAPs operate under a zero euthanasia model.

In order to prevent the dog behavioural assessment process from changing over time, Tasracing links the euthanasia KPI to the number of dogs rehomed via a constant proportion. It is important to note that while the 8% euthanasia rate is the maximum euthanasia rate, GAP's aim will always be to minimise greyhound euthanasia rates consistent with ethical and responsible rehoming and the program will strive to remain below that rate.

On February 1 Tasracing will assume responsibility for integrity functions across Tasmania from the prior Office of Racing Integrity. Initial integration activities will be focussed on supporting existing functionality with minimal interruption to statewide racing operations. Once firmly established, future activities will examine operations with a view to effectively improving integrity and welfare outcomes. Integrity Operation KPIs are expected to be developed for FY26 in conjunction with the TasRIC.

Operations KPIs highlight a focus on administrative efficiency and effective investment.

Thoroughbred track performance is based on the industry standard track grading system as published by Racing Australia. Track performance targets have been set to accommodate some disruption from environmental factors however inclement weather remains an ongoing risk to the achievement of these targets.

Table I – Tasracing Performance Statement FY25-29

		2024-2025	2025-2026	2026-2027	2027-2028	2028-2029
		\$ Million	\$ Million	\$ Million	\$ Million	\$ Million
		Target	Target	Target	Target	Target
Financial						
	NPAT	-0.87	-0.56	0.46	0.45	0.25
	Race Field Revenue	22.21	23.75	25.39	27.15	29.02
	Code Funding	37.95	38.70	39.47	41.05	43.11
	Capital Expenditure	17.20	8.10	4.35	5.88	6.95
	Animal Welfare Funding	1.66	1.70	1.75	1.80	1.86
	Workers Compensation	1.00	1.00	1.20	1.20	1.20
Wagering Turnover		740.19	778.65	819.17	861.89	906.90
Non-Financial		2024-2025	2025-2026	2026-2027	2027-2028	2028-2029
Racing Information						
Thoroughbred						
	Number of races	552	552	552	552	552
	Total Starters	5,595	5,795	5,995	5,995	5,995
	Av. Starters Per race	10.1	10.5	10.9	10.9	10.9
Harness						
	Number of races	771	771	771	771	771
	Total Starters	7,471	7,571	7,671	7,671	7,671
	Av. Starters Per race	9.7	9.8	9.9	9.9	9.9
Greyhound						
	Number of races	1,535	1,535	1,535	1,535	1,535
	Total Starters	11,422	11,472	11,522	11,522	11,522
	Av.e Starters Per race	7.4	7.5	7.5	7.5	7.5
Licensed Persons		1,320	1,386	1,455	1,528	1,604
Stakes Money Paid \$M		28.64	29.22	29.80	30.99	32.54
Breeder Bonuses paid		110	115	120	125	130

Table 1 – Tasracing Performance Statement FY25-29 (Cont.)

WHS	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029
Lost Hours (Employees)	2,836.0	2,836.0	2,836.0	2,836.0	2,836.0
Toolbox Meetings Held	48	48	48	48	48
Jockey Raceday Injury Claims	7.0	7.0	7.0	7.0	7.0
Jockey Training Injury Claims (External)	4.0	4.0	4.0	4.0	4.0
Jockey Training Injury Claims (Tasracing)	4.0	4.0	4.0	4.0	4.0
Welfare	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029
GAP Greyhounds Euthanased (Non Medical) *1	8%	8%	8%	8%	8%
Greyhounds Rehomed	120	135	150	150	150
OTT Vouchers issued	781	859	945	992	992
Integrity Operations	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029
To be determined post implementation in conjunction with TasRIC					
Operations	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029
Social Media Following Growth	6%	6%	6%	6%	6%
Tasracing.com.au Views Growth	14%	14%	14%	14%	14%
TasracingTV Live Viewing Minutes Growth	14%	14%	14%	14%	14%
Administration Costs	6.0%	6.0%	6.0%	6.0%	6.0%
Asset Life Percentage	50%	50%	50%	50%	50%
Assets Fit for purpose or better	95%	95%	95%	95%	95%
Thoroughbred Track Performance					
Summer (% of tracks presented good 3 to dead 5)	85%	85%	85%	85%	85%
Winter (% of tracks presented good 3 to slow 7)	85%	85%	85%	85%	85%

*1 This KPI has changed from prior years to now include dogs euthanised for Safety reasons.

DIRECTORS STATEMENT AND AGREEMENT OF SHAREHOLDING MINISTERS

The Board of Tasracing agrees to provide the Shareholding Ministers with financial and other information as set out in this Statement of Corporate Intent.

In signing this Performance Statement, the Board of Tasracing commits to the targets proposed for the 2024-25 financial year.

This Performance Statement has been agreed between:



Mr Gene Phair
Chairman
Tasracing
On behalf of the Board

Date: **26 March 2025**



Hon Guy Barnett MP
Treasurer



Hon Jane Howlet MP
Minister for Racing

Date: 11 April 2025

Date: 23.4.2025