

HRNSW PRIZEMONEY AND OPERATIONAL COST REDUCTIONS

MAY 1 2020

Due to the profound impact on wagering revenue brought on by the COVID-19 pandemic HRNSW has reluctantly taken the measure to reduce base prizemoney levels by 20% and cut operational costs.

“This was a difficult decision to make however with the significant downturn in wagering revenue what with the TAB retail outlets closed as well as agencies in Clubs and Pubs, HRNSW had no other alternative but to reluctantly reduce prizemoney and cut other non essential costs.” Chief Executive John Dumesny explained.

Other cost savings which have or will be undertaken are:

HRNSW administrative (staff) and operations costs reductions.

Major infrastructure projects such as the Bathurst Training Centre Development, Tamworth Training Centre Refurbishment and Gold Crown Paceway property purchase will be put on hold.

Industry Drought Assistance will cease from May 3.

Discretionary funding arrangements with Clubs will be addressed with those respective Clubs however these have either been reduced or withdrawn.

“With respect to major races such as the Miracle Mile the \$300,000 funding provided by HRNSW unfortunately has been withdrawn.”

“The Board Members of HRNSW however elected not to reduce the administration funding and subsidies for Clubs but a stakeholders’ review of the breeding schemes will be commenced in May.”

“HRNSW will also call on Club administrators and Association leaders to consider and propose a plan with respect to an appropriate difference in the levels of the prizemoney categories.”

“When wagering revenue has recovered at a sustainable level base prizemoney will be restored.” Dumesny added.

Commencing from race meetings conducted on Monday 11th May 2020 category A meeting races will carry base prizemoney of \$5,200 and category B meeting races will be contested for \$4,800. This represents a 20% reduction in base prizemoney.

There are 1,588 A category meeting races and 1584 B category meeting races conducted in NSW each year.

Prizemoney offered for Metropolitan and Tuesday Meetings at Tabcorp Park Menangle will be determined by the Directors of Club Menangle.

For further information please visit
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