

New Club funding model

- Tasracing will introduce a new club funding model on 1 July 2011 replacing all other club funding payments.
- In addition to receiving a set meeting payment, clubs will receive a commission based on TOTE Tasmania on-course turnover, providing incentives for clubs to promote and build on-course patronage.
- The funding model will simplify club funding arrangements and provide security and performance-linked drivers to help ensure the ongoing prosperity of Tasmania's racing clubs.

Tasracing has completed a comprehensive review of funding to licensed racing clubs in Tasmania.

In undertaking the review, Tasracing examined the variable costs to clubs of conducting race meetings, taking account of the need for clubs to be financially stable.

Tasracing has determined that the current model does not address club cost structures, nor does it provide direct performance incentives.

The new funding model for club meeting payments contains a set amount that assists with variable meeting costs.

In addition, the payment of a commission of TOTE Tasmania on-course turnover provides clubs with a greater level of control and performance incentive compared to the current commission model.

Importantly, the model has been tested against previous financial results and there is scope to annually review the set club meeting payments if necessary.

The model will simplify club funding arrangements and provide a platform to help ensure the future prosperity of Tasmania's racing clubs.

