

# Irish Horseracing Regulatory Board *Annual Report 2022*

**IHRB** | Irish Horseracing  
Regulatory Board







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# 2022 Highlights



April: In April, Dr Craig Suann publishes his independent review of the IHRB's Equine Anti-Doping Programme, recognising it as "at least matching international best practice"



May: Installation of an extensive gold standard CCTV system begins across 25 Racecourse stable yards across the island with 398 cameras installed by year end



May: A Safety allowance of 4lbs was introduced in May for all riders to reflect the permanent closure of saunas at Irish racecourses



June: Ireland becomes the first major horseracing jurisdiction in the world to make mouthguards mandatory in all National Hunt and Point to Point races



June: Darragh O'Loughlin takes up the position of Chief Executive Officer



October: The Equine Injury in Irish Racing Risk Reduction Project was established to provide a context and understanding of best practice, possible approaches, and effective use of resource in relation to equine injuries



November: Two key appointments were made as Liam Walsh takes over as Senior Stipendiary Steward and Dr Graham Adams as Deputy Head of Veterinary Operations



November: Minister for Agriculture, Food and the Marine, Mr Charlie McConalogue TD, addressed Trainers, their staff and veterinary surgeons at a Equine Anti-Doping and Medication control seminar held in the IHRB



December: Mary Cullen and Angela Flanagan were appointed as the first independent Directors of the IHRB



A total of 5,417 Equine Anti-Doping Samples were taken throughout the year which gave rise to 11 (0.2%) adverse analytical findings



## Who we are & what we do

The Irish Horseracing Regulatory Board (IHRB) is an all-island body which was established in 2018 as the independent regulatory body for horseracing in Ireland, an industry that supports over 30,000 jobs and contributes €2.46 billion to the economy.

Under the Horse Racing Ireland Act 2016, the IHRB is solely and independently responsible for the making and enforcing of the Rules of Racing, licensing all participants, and regulating horseracing, including anti-doping and handicapping.

The IHRB is the internationally recognised racing body for Ireland in respect of its functions. It is a member of the International Federation of Horseracing Authorities and is a signatory to the International Agreement on Racing and Breeding which provides the basis for international racing.

The IHRB exists to safeguard the reputation of Irish horseracing through robust and transparent regulatory practices, implemented with uncompromising integrity by a focused and professional team.

The IHRB abides by the requirements for a Non-Commercial State Body in the Code of Practice for the Governance of State Bodies. We operate under a service level agreement with Horse Racing Ireland (HRI) and meet at least quarterly with HRI to ensure transparency and oversight of the horseracing integrity services budget.

It is the ambition of the Board and management to position the IHRB as a world class regulator for horseracing with a focus on excellence in the delivery of our core functions.

The IHRB provides volunteer Raceday Stewards and professional officials for all race meetings in Ireland to ensure that the rules are properly observed, and that the integrity of the sport is maintained.

### The key functions of the IHRB as set out in the Horse Racing Ireland Act 2016 are as follows:

- To be solely and independently responsible for making and enforcing the Rules of Racing
- To provide adequate integrity services to horseracing
- To ensure the provision of on-course integrity services by employing, monitoring and controlling the activities of horseracing officials employed by the IHRB
- To licence racecourses and all participants in racing including all classes of trainers, jockeys, jockeys' valets and jockeys' agents as well as the registration of all stable staff
- To make all decisions relating to doping control, forensics and handicapping in respect of horseracing
- To be responsible for the representation of Irish horseracing internationally in respect of its functions
- To develop codes of practice and assurance schemes for matters within its functions under the Horse Racing Ireland Act 2016
- To maintain the existing nature of Point-to-Point steeplechases, including making and enforcing the Irish National Hunt Steeplechase Regulations for Point to Point steeplechases







## Introduction from the Chairman



On behalf of the Board, I would like to present the 2022 Annual Report and Accounts of the Irish Horseracing Regulatory Board (IHRB). On reflection, 2022 was a progressive year for racing with a specific focus on the health, safety and care of our sport's participants – this will remain a primary focus in everything that we do.

2022 saw a revival of on track attendance and this return to in-person engagement was welcomed by all. Horseracing at its core is a social sport and meeting fellow racegoers is an important aspect of that. I would like to take this opportunity, on behalf of the Board, to commend all the staff of the IHRB, both on the frontlines and in the background, for their efforts to maintain high standards during what remained unprecedented times.

In June 2022, Darragh O'Loughlin commenced as Chief Executive Officer of the IHRB. The Board and staff of the IHRB have worked closely with Darragh during his first six months to ensure that he is fully briefed on the organisation and best supported to carry out this important role. As an organisation we endeavour to act with the highest standards of integrity and have committed to continued excellence in everything that we do. A reflection of this commitment has been the ongoing implementation of the recommendations from the independent review of our Equine Anti-Doping Programme by global expert Dr Craig Suann and the rollout of our CCTV installation programme across all stable yards in Irish racecourses.

The return to business as usual in 2022 allowed our medical department to shift much of its focus from Covid-19 protocols back to continuing to enhance the health, safety, and wellbeing of our riders. The introduction of mandatory mouthguards, progress on weight structures for jockeys, and ongoing research, including the upcoming revised body protector design, were notable forward strides taken in 2022. Mouthguards have been shown to reduce falls-related injury and in June 2022 Ireland became the first major horseracing jurisdiction in the world to make their use mandatory in all National Hunt and Point to Point races. I want to thank the Irish Jockeys Association and Qualified Riders Association for embracing this change and supporting our drive to make horseracing as safe as possible for participants.

Effective Corporate Governance ensures our ongoing success as a diverse, forward thinking and adaptable organisation. The Board recognises the value of independence and diversity, in terms of both gender and skillset, and as an all-island organisation we aim to have broad representation from the four corners of the country. In November 2022 Angela Flanagan was appointed to the Board and this was followed by the appointment of Alison Millar and Mary Cullen to the Board in December. The three new Board members commenced their terms in January 2023. These appointments are welcomed by the Board and the IHRB in recognition of their unique, valuable and wide-ranging skillset.



## Introduction from the Chairman

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I would like to take this opportunity to thank the Minister for Agriculture, Food and the Marine and departmental officials for their ongoing support and engagement.

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I would like to take this opportunity to thank the Minister for Agriculture, Food and the Marine and departmental officials for their ongoing support and engagement. The IHRB works closely with Horse Racing Ireland (HRI) and our core funding allocation comes from them, which allows us to implement best in class initiatives on a continual basis. The success of this relationship is integral to the positive impact that the IHRB can make on the industry and, on behalf of the Board, I would like to thank HRI for their ongoing commitment to excellence in racing. I also want to thank all the staff and volunteers who make the hundreds of yearly race meetings in Ireland possible, and everyone we work alongside to maintain our country's reputation as one of the finest racing jurisdictions worldwide.

On a personal note, it is with deepest regret that in September 2022 one of our up-and-coming young riders Jack de Bromhead was fatally injured in a riding accident in Glenbeigh, Co. Kerry. The nationwide outpouring of grief and support to the de Bromhead family following the loss of young Jack, who was only starting out on his journey through life, was a reflection of the widespread affection for him within the Irish horseracing community.









## CEO Message



### Introduction

The IHRB takes its legal responsibilities to protect the reputation and integrity of Irish horseracing on the domestic and international stage very seriously. I am pleased to say that significant progress was made across key areas in this regard over the course of 2022.

### Raceday Operations

This was a full and fast year of horseracing events in Ireland. The IHRB oversaw nearly 500 race fixtures across all disciplines in 2022, with almost 40,000 runners across Flat, National Hunt, and Point to Points. Following the end of pandemic restrictions, Point to Point racing returned to stability in 2022 with a fuller programme of events representing a good recovery on previous years.

Raceday safety, especially for riders, is one of the IHRB's key priorities. Injuries and concussions remained consistent with previous years across all three racing disciplines. This year we became the first major horseracing jurisdiction to mandate the use of mouthguards, which will significantly improve mouth injuries and hopefully improve concussions. Jockey injuries will be further addressed by our continued investment in medical research and ongoing work through international collaborative forums.

Our Raceday Operations Department implemented significant changes, undergoing a formal restructuring which saw Jennifer Walsh appointed as Raceday Operations Manager and Liam Walsh taking over as Senior Stipendiary Steward following the retirement of his predecessor, Peter Matthews. With these two important roles reporting into the Head of Raceday Operations, Paul Murtagh, these changes will bring critical improvements to the quality and cohesiveness of our raceday operations.

### Regulation and Professionalism

2022 saw a further expansion of our regulatory activities. Our near 12% increase in disciplinary hearings, as well as the high-profile cases which the IHRB pursued, are indicative of the important and necessary work we do to protect the integrity of this sport at every level. I expect further advancements on this front, as we begin to see the impacts of rule changes made in late 2022. The installation of stable yard and sampling unit CCTV cameras, covering every stable door across 25 racecourses, will also add another layer of security for Irish horseracing and should act to deter any temptation to engage in improper or prohibited behaviour.

An increase in the overall number of overall licences to train horses is an encouraging sign for the future of the industry. While finding and retaining appropriately skilled stable staff remains a challenge, there has been an increase in stable employees working in Ireland during this year, albeit fewer of those are in full-time roles.

As an organisation we have made further progress on our own governance with the approval of three new directors, including two independent directors, offering their invaluable expertise and perspectives and further enhancing the diversity and rigour of our Board.



## CEO Message

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Before finishing, I would like to thank all of the staff at the IHRB who have worked hard to make the last year a success. This report covers the first six months of my tenure, during which I have seen first-hand the professionalism and dedication of our Board and employees. I would also like to recognise the sterling work throughout 2022 of our then Chairman Martin O'Donnell and his colleagues on the Board.

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### Equine Anti-Doping and Veterinary

The IHRB maintains Irish horseracing's strong reputation and highly competitive standards by detecting and deterring illegal use of prohibited substances anywhere it may occur, from the stable to the finish line, with almost one in four of our Equine Anti-Doping samples taken during Out of Competition Testing and every winner on the Racecourse and in Point to Point races being sampled and analysed. The IHRB Veterinary Team took 5,417 samples this year, maintaining our high levels achieved the previous year. We continue to focus on “taking the right sample, from the right horse, at the right time”, with our team of Authorised Officers now fully bedded in and leading on the IHRB's commitment to a zero-tolerance approach to doping.

This regulatory work is supported by our world-class veterinary team, which was strengthened further by the appointment of Dr Graham Adams as Deputy Head of Veterinary Operations in December 2022. Their work, acknowledged in an independent review by renowned global expert Dr Craig Suann as “at least matching international best practice”, will be further enhanced by the adoption of recommendations from Dr Suann. Some have been implemented in late 2022 and this will continue into the future, subject to resourcing, to support our ongoing efforts to ensure safety, integrity and fairness in Irish horseracing.

### Conclusion

Before finishing, I would like to thank all of the staff at the IHRB who have worked hard to make the last year a success. This report covers the first six months of my tenure, during which I have seen first-hand the professionalism

and dedication of our Board and employees. I would also like to recognise the sterling work throughout 2022 of our then Chairman Martin O'Donnell and his colleagues on the Board.

Irish horseracing is more than a sport – it is a tradition with a genuine cultural impact and a heritage in Ireland that goes back centuries, and it represents an industry which makes a significant economic contribution. Maintaining Ireland's position as a world leader in horseracing requires an immense collective effort. As a 32-county all-island body, the IHRB carries out its functions through a team of 25 experienced administrative staff working from our offices in the Curragh and over 100 highly trained, professional racing officials at race meetings across the island who ensure that the rules are properly observed, and that the integrity of the sport is maintained. The IHRB also relies on a network of over 140 volunteer Raceday Stewards and committee members who lend their professional expertise to ensure Irish horseracing adheres to the rules and is properly governed at all levels. As such, I would also like to express my appreciation for the valuable contribution which they bring to horseracing every year.

As much as it is supported by the IHRB, horseracing is crucially maintained by the passion and care invested by so many members of its community. Therefore, it is critical that I also acknowledge the countless people outside our organisation whose contributions make Irish racing what it is: the owners, jockeys, trainers, stable staff, media, stakeholders, and racing supporters, as well as colleagues in Horse Racing Ireland. It is their cumulative effort, and that of those I mentioned before, which helps keeps Irish horseracing running at the highest standards of performance.







## Paul Murtagh

The IHRB Raceday Operations Department underwent quite a period of change in 2022 and was subsequently formally restructured in the latter part of the year. Following the retirement of Peter Matthews as Head of Stewarding after 40 years in the organisation, Liam Walsh was appointed Senior Stipendiary Steward, responsible for managing and leading the stewarding team including both Stipendiary Stewards and volunteer Raceday Stewards. Also, Jennifer Walsh was appointed as Raceday Operations Manager to oversee other roles, including Clerk of the Course, Clerk of the Scales, Judge, Starter and Handicapper.

In another significant development, Val O'Connell, IHRB Senior Inspector of Courses, while remaining on in the organisation in a reduced capacity, stepped away from his role as Clerk of the Course in Wexford, Cork, Limerick, Killarney and Listowel. Val was assisted in the latter part of 2022 by former National Hunt jockey Paul Moloney, who took over as Clerk of the Course at Wexford, Cork, Limerick, Kilbeggan, Killarney and Listowel in 2023.

## Raceday Operations



We also welcomed three new appointments into the Department as Racing Officials in 2022, Leighton Aspell, Pamela Hassett and Andrew Ring.

On the racecourse, 390 fixtures were scheduled and 388 were successfully held, with the vast majority of cancelled fixtures being rescheduled. Thankfully, following the challenges of 2020 and 2021, the fixture list was not significantly affected by adverse circumstances. One significant challenge, however, was presented by the warm, dry spells during long periods of the summer which proved challenging in terms of ground preparation at times, but huge credit must go to the Clerks of the Courses, Racecourse Managers, foremen and their ground staff at our racecourses who worked tirelessly to overcome these challenges.

Having introduced new starting procedures for National Hunt races in 2021, it was rewarding to see a significant decrease in the number of Stewards' Enquiries needed relating to starts, which reduced from 115 in 2021 to 42 this year. There was a marginal decrease in the number of enquiries into potential whip offences at 310, down from 332 the previous year, while the number of enquiries into careless riding offences (116) was the highest in the last five years. With the IHRB ever conscious of horseracing's social licence and our commitment to safety and well-

being of all participants, both horse and rider, the IHRB Stewarding Committee focussed on reviewing whip misuse and interference by our riders with a view to a new penalty structure being introduced in 2023.

Other significant activities in 2022 in the Department included;

- A Safety allowance of 4lbs (increased from 3lbs) was introduced from 9 May for all riders to reflect the permanent closure of saunas at Irish racecourses and to alleviate pressures on riders trying to make weight in their absence.
- Racecourse safety training in conjunction with Colin Kehoe, HRI Health & Safety Partner, was rolled out for racecourse fence marshals and ground staff.
- Trialling began on a new type of plastic hurdle on the Curragh Training Grounds.
- Re-establishment of a Ground Staff Seminar following a two-year hiatus, which included both informational and practical hands-on elements.



## Racecourse Stewards Enquiries

Summary Of Activity	2022	2021	2020	2019	2018
Vaccinations not in Order	1	1	11	177	148
Nomination of Riders	4	2	3	4	1
Passport Irregularities	11	12	6	60	111
Late Withdrawals	19	34	13	29	21
Careless Riding	116	97	85	91	76
Whip	310	332	213	379	213
Running and Riding	27	53	42	27	37
Improvement in Form	129	134	118	85	85
Stalls Certification	28	35	48	38	57
Headgear (incl. Tongue Straps since 2021)	57	69	11	5	6
Behaviour of Horse	19	18	22	29	17
Parade Ring Procedures	3	2	8	16	26
Marker Poles	7	6	10	17	6
Starting	42	115	0	13	2
Conduct	11	8	13	9	7
Weighing In / Out	38	25	19	69	43
Failure to Weigh In	4	6	4	8	6
<b>Total</b>	<b>826</b>	<b>949</b>	<b>626</b>	<b>1,056</b>	<b>862</b>

## Horse Suspensions

Running and Riding	8	14	10	2	3
Behaviour of Horse	1	4	5	7	5
<b>Total</b>	<b>9</b>	<b>18</b>	<b>15</b>	<b>9</b>	<b>8</b>

## Non-Runner Reasons

	2022	%	2021	%	2020	%	2019	%	2018	%
Coughing	424	14.0	408	12.6	206	8.5	158	8.1	195	10.7
Change in Going	1,208	40	1,303	40.2	1,141	47.3	665	34.1	517	28.3
In Season	225	7.4	244	7.6	144	6.0	137	7.0	107	5.9
Lame	110	3.7	152	4.7	161	6.7	142	7.3	152	8.3
Off Feed	97	3.2	118	3.7	105	4.3	75	3.8	67	3.7
Respiratory Disease	85	2.8	50	1.5	42	1.7	37	1.9	39	2.1
Sore / Stiff	34	1.1	39	1.2	28	1.2	41	2.1	66	3.6
Stone Bruise	193	6.4	222	6.8	155	6.4	152	7.8	152	8.3
Temperature	141	4.7	167	5.1	116	4.8	111	5.7	124	6.8
Withdrawn by Order	41	1.4	32	1	21	0.9	46	2.4	65	3.6
Injured	88	2.9	46	1.4	31	1.3	28	1.4	29	1.6
Other	376	12.4	462	14.2	263	10.9	359	18.4	311	17.1
<b>Total</b>	<b>3,022</b>	<b>100</b>	<b>3,243</b>	<b>100</b>	<b>2,413</b>	<b>100</b>	<b>1,951</b>	<b>100</b>	<b>1,824</b>	<b>100</b>



## Non-Runners By Month

	2022	2021	2020	2019	2018
January	101	99	71	70	55
February	123	96	67	110	57
March	153	208	58	135	49
April	311	259	No racing	190	122
May	390	497	No racing	202	242
June	324	295	224	223	215
July	353	381	352	171	144
August	368	425	498	286	263
September	361	293	424	184	227
October	264	359	376	175	206
November	116	157	163	98	149
December	158	174	180	107	95
<b>Total</b>	<b>3,022</b>	<b>3,243</b>	<b>2,413</b>	<b>1,951</b>	<b>1,824</b>



Ray Bergin

**592** races were run for which **10,874** entries were received, which resulted in **5,042** subsequent declarations for a runners-to-entries figure of **46%**.

## Point to Points



While comparisons with 2020 and 2021 are futile, given that those two years were hugely affected with fixture cancellations due to the Covid-19 pandemic, 2022 was a year of stabilisation as 94 Point to Point meetings were held; a sizeable increase on the 67 and 54 meetings run in 2020 and 2021 respectively.

592 races were run for which 10,874 entries were received, which resulted in 5,042 subsequent declarations for a runners-to-entries figure of 46%. The average entry per race stood at 18.37 while the figure recorded for the average number of runners per race was 8.52. 2,876 Hunters Certificates and 509 Handlers Permits were registered.

There were some advances in the technology used at Point to Point meetings throughout 2022. To assist Acting Stewards, the use of video equipment by IHRB Officials to allow post-race monitoring of the start and latter stages of all races was established. Furthermore, for the first time, in order to register a horse with a Hunters Certificate the horse's flu vaccinations had to be uploaded to the Weatherbys ePassport App. This change in procedure coincided with the

introduction of new time intervals for equine flu vaccinations on 1 January.

Following representations from Riders, a 5lbs allowance for Novice Riders who had not ridden more than five winners was introduced in all races confined to Novice Riders. 2022 also saw the continuation of recently introduced initiatives for Riders and Handlers by the Irish National Hunt Steeplechase Committee. These initiatives included a Novice Riders Series, with the winning riders each receiving a voucher. Races were also programmed for Handlers that had not trained more than 10 winners on the Racecourse or in Point to Points.



## Point to Points

	2022	2021	2020	2019	2018
Meetings Sanctioned	108	113	117	109	112
Meetings Held	94	54	67	99	98
Number of Races Run (incl. divides)	592	356	426	622	638
Total Entries	10,874	6,669	7,038	10,897	10,618
Total Runners	5,042	3,252	3,757	5,368	5,404
Average Entry per Meeting	115.68	123.50	105.04	110.07	108.35
Average Runners per Meeting	53.64	60.22	56.07	54.22	55.14
Average Entry per Race	18.37	18.73	16.52	17.52	16.64
Average Runners per Race	8.52	9.13	8.82	8.63	8.47
Percentage Runners to Entries	46%	49%	53%	49%	51%
Handlers Permits Issued	509	503	592	595	647
Hunters Certificates Issued	2,876	2,694	2,985	2,825	2,930

## Licensing



Emma McDonald

Between Flat, National Hunt, Restricted Trainers and Hunter Chase categories, **590** licences were issued in this calendar year.

The number of licences issued to Trainers combined across all categories in 2022 increased slightly on the previous year with this trend continuing for a third year in a row.

Between Flat, National Hunt, Restricted Trainers and Hunter Chase categories, 590 licences were issued in this calendar year, an increase from 583 the previous year and up from 545 in 2020. This year's increase compares favourably with the 555 licences issued across all Trainer categories in 2019 prior to the global pandemic.

The Restricted Trainer category saw a five-year high in the number of National Hunt licences issued with 125 comparing favourably to 117 in 2021 and 2018, 101 in 2020 and 108 in 2019. The Hunter Chase licence, which allows the holder run horses in certain National Hunt races throughout the year including Hunter Chases and selected Cross Country and Irish National Hunt Flat races also peaked in 2022 with 10 licences issued compared to six in the year previous.

Licences and permits issued to riders remained relatively consistent this year compared to last year with 538 licences and permits issued, which was down just five when compared to the previous calendar year.

While the number of Riders who combined with both a National Hunt and Flat licence decreased this year from 37 in 2021 down to 28, the number of sole National Hunt Riders increased to 123 from 114. Likewise, the number of Riders to only take out only a professional Flat licence was up to 108 from 97.

The number of apprentice jockeys licensed in Ireland increased to a four-year high of 67 in 2021 and this year remained in line with that number with a total of 66 apprentices licensed, 18 of those obtaining a licence for the first time, while the number of Qualified Riders decreased for the second successive year to 279.

The overall number of stable staff has increased slightly to 3,630, the highest number in five years, although within that figure there has been a decline of 3% in full-time staff, and a 3.9% increase in part time staff.



## Licences

Issued to Riders	2022	2021	2020	2019	2018
National Hunt	123	114	88	101	89
Flat	108	97	92	84	75
Dual (National Hunt & Flat)	28	37	36	33	28
Qualified Riders Permit	279	295	302	272	265
<b>Total</b>	<b>538</b>	<b>543</b>	<b>518</b>	<b>490</b>	<b>457</b>
Apprentices included above	66	67	56	49	53
Of which first time indentured	18	21	11	14	15
Issued to Trainers					
National Hunt	83	68	80	81	85
Flat	36	30	32	25	24
Dual (National Hunt & Flat)	246	265	237	238	246
<b>Total</b>	<b>365</b>	<b>363</b>	<b>349</b>	<b>344</b>	<b>355</b>
Issued to Restricted Trainers					
National Hunt	125	117	101	108	117
Flat	10	14	15	16	14
Dual (National Hunt & Flat)	80	83	72	78	62
Hunter Chase	10	6	8	9	3
<b>Total</b>	<b>225</b>	<b>220</b>	<b>196</b>	<b>211</b>	<b>196</b>
Stable Employees Registered					
Full time	1,667	1,726	1,755	1,776	1,647
Part time	1,963	1,888	1,689	1,476	1,493
<b>Total</b>	<b>3,630</b>	<b>3,614</b>	<b>3,444</b>	<b>3,252</b>	<b>3,140</b>
Authorised Riders Agents					
Authorised Riders Agents	8	8	8	8	8

## Legal & Disciplinary



Clíodhna Guy

**In 2022, a total of 104 disciplinary hearings (Referral and Appeal Hearings) were put before a committee, a near 12% increase on the previous year.**

Of the hearings which took place, 22 Equine Anti-Doping referrals were heard in 2022 and a subsequent appeal hearing followed one of those referrals. There were also five Rider Anti-Doping referrals dealing with cases from 2021 and 2022. Two of the hearings related to Riders seeking to reapply for their licence having served a period of their suspension.

There were several complex matters during 2022 which required further case management and directions to be issued following preliminary proceedings and we continue to be grateful to our voluntary Disciplinary Panel members who gave freely of their time to deal with all of our referral and appeal hearings.

Following a full public procurement process, 2022 also saw the commencement of the installation phase of the CCTV project across all stable yards in Irish racecourses including all IHRB sampling units. By the end of December there were 398 cameras installed in 20 racecourse stable yards with the remaining works at the other five racecourses to be completed in the early months of 2023.

On completion, the IHRB will have CCTV coverage from over 500 cameras which requires over 25,500 meters of cable and 25 network video recorders. Once operational, it should act as a deterrent for prohibited or inappropriate activities and will assist in any investigation should an incident occur.

The IHRB began an extensive review of the Rules of Racing and Irish National Hunt Steeplechase Rules in 2022 and a number of required changes were identified. In November 2022, proposed amendments were approved to Rules 19(A) and 19(C) by the Directors of the IHRB. This change amalgamated the Referrals Committee and Appeals body to create a Disciplinary Panel from which members could be drawn to sit on either a Referral or an Appeal. It also provides for matters to be heard by panels of one to five persons as deemed appropriate, always with an uneven number.



## Legal & Disciplinary

	2022	2021	2020	2019	2018
Equine Adverse Analytical Findings	22	6	10	12	21
Rider/QR Appeals	23	24	19	21	16
Rider/QR Referrals	15	16	15	32	11
Trainer Appeals	4	9	8	5	6
Trainer Referrals	37	30	6	13	13
Owner Appeals	1	1	0	0	1
Owner Referrals	1	1	0	0	0
Handicapping Appeals	1	2	0	0	1
Stable Employee Referrals	0	3	4	0	0
Stable Employee Appeals	0	1	0	0	0
Total	104	93	62	83	69
Number of Appeals	29	37	27	26	24
*Successful or Partially successful appeals	12	15	9	16	9
	41%	40%	33%	61%	38%
Number of Referrals	75	56	35	57	45

## Veterinary



### Dr Lynn Hillyer

In April 2022, the IHRB welcomed the independent review by Dr Craig Suann, focussed on its Equine Anti-Doping Programme. Dr Craig Suann concluded that the IHRB programme does “at least match international best practice in most respects and has made significant advances in recent years” and made a number of recommendations that, if adopted, were “capable of enhancing the robustness of the programme’s processes, capabilities and capacities.”

There were 18 recommendations in total in the Suann review and many were implemented throughout 2022 and continuing into early 2023.

Work within the Equine Anti-Doping Programme continued apace with 5,417 samples taken, 23% of which were taken out of competition, which is consistent with previous years. This level of Out of Competition Testing remained a priority

as we continued to focus on taking the right sample from the right horse at the right time. 3,549 samples were taken at 388 Racecourse fixtures and 598 samples were taken at the 94 Point to Point fixtures. Additionally, a further 1,256 samples were collected at 197 stable inspections across 25 different counties by IHRB Authorised Officers.

In November, we were pleased to have the Minister for Agriculture, Food and the Marine, Mr. Charlie McConalogue TD, address trainers, their staff and veterinary surgeons at a seminar focussed on responsible use of medicines, held in our offices. We were extremely grateful for the contributions offered by our veterinary colleagues Dr Ellen Hegarty and Dr Caroline Garvan from the Department of Agriculture, Food and the Marine who provided extensive detail on regulation of veterinary medicines and best practice relating to antimicrobial resistance.

Our department welcomed Dr Graham Adams into a new senior role, Deputy Head of Veterinary Operations. Since qualification, Graham has specialised as a racehorse clinician with specific expertise and experience in racehorse medicine and the investigation and management of racehorse lameness. Graham’s particular interests and responsibilities with the IHRB are focused on safety, welfare and suitability to race as well as being part of the senior veterinary team.

This focus on equine safety and welfare was reflected in 2022 by the formal establishment of the Equine Injury in Irish Racing Risk Reduction Project. The IHRB has been collecting data on injuries to our equine participants since 2012 and formal analysis of this data commenced in 2016.

In 2022, the Board of the IHRB formed a project board to drive this critical activity forward. The project board was formed of diverse experts from across the industry – including regulatory veterinarians and clinicians, racecourse management, trainers, and jockeys. The team has been managed by an epidemiologist specialist in the field, Dr Sarah Rosanowski, with Professor Tim Parkin, also a global leader in this field, working with us as a consultant to the project. In 2022, the focus was on data analysis and a review of global work in the area to provide a context and understanding of best practice, possible approaches, and effective use of resources.

Another area in relation to equine welfare on which the veterinary team was focused in 2022 was working with HRI to implement the Capital Grant Scheme available to racecourses to design and build new racecourse stable facilities. Although racehorses are only at a racecourse for a relatively short period before their racing engagement, it is important that they have somewhere safe, comfortable, and quiet to relax before they run. Racecourse Stable Yards at Sligo, Downpatrick, Down Royal, Thurles, Gowran Park, Fairyhouse and Clonmel were amongst those for which the veterinary team joined the IHRB Licensing Committee to walk through proposals and plans. As well as increasing the number of stables available for runners and making sure that they were being built to the best standard possible, the opportunity was taken to add washdown areas, veterinary facilities and trot up areas wherever possible – all to improve the care and safety of horses on raceday.



## IHRB Operational Activity

### Monthly breakdown of all raceday and Point To Point samples

	FIXTURES		RUNNERS		URINE	BLOOD	HAIR	PRE RACE TESTING	POINT TO POINT	TOTAL
	Raceday	Point to Point	Raceday	Point to Point						
January	22	6	2,095	390	132	48	9	0	43	232
February	20	12	1,819	670	124	48	39	0	77	288
March	24	15	2,114	807	141	48	28	0	91	308
April	34	18	3,217	979	219	67	56	42	114	498
May	42	13	3,866	809	259	68	27	28	89	471
June	36	0	2,892	0	208	58	11	42	0	319
July	42	0	3,536	0	264	62	45	51	0	422
August	39	0	3,252	0	235	63	25	0	0	323
September	38	0	3,556	0	244	63	30	18	0	355
October	37	11	3,496	450	244	45	2	0	66	357
November	27	12	2,589	560	161	52	0	0	73	286
December	27	7	2,351	377	170	40	4	29	45	288
2022 TOTAL	388	94	34,783	5,042	2,401	662	276	210	598	4,147

## IHRB Operational Activity

### Raceday

RACES	BLOOD	URINE	HAIR	PRE RACE TESTING	TOTAL	AAF
2,877	662	2,401	276	210	3,549	5

### Point to Point

RACES	BLOOD	URINE	HAIR	TOTAL	AAF
592	598	0	0	598	2

### Out-of-Competition

PREMISES VISITS	BLOOD	URINE	HAIR	TOTAL	AAF
197	594	0	662	1,256	4

### Follow up inspections post Adverse Analytical Findings (AAF)

INSPECTIONS	BLOOD	URINE	HAIR	TOTAL
4	41	0	42	83

### Monthly breakdown of Out Of Competition Testing samples

	URINE	BLOOD	HAIR	TOTAL
January	0	50	50	100
February	0	93	88	181
March	0	100	100	200
April	0	100	100	200
May	0	99	100	199
June	0	0	0	0
July	0	33	83	116
August	0	37	41	78
September	0	44	41	85
October	0	38	38	76
November	0	0	0	0
December	0	0	21	21
2022 Total	0	594	662	1,256

\*A further 14 miscellaneous samples were taken in 2022 and analysed by LGC Laboratories







## Medical



Dr Jennifer Pugh

Following two turbulent years, 2022 saw a welcome return to normal race day procedures following the challenges of the Covid-19 pandemic. This also allowed the medical department to shift much of its focus from Covid-19 protocols back to continuing to enhance the health, safety, and wellbeing of our riders. The introduction of mandatory mouthguards, progress on weight structures for jockeys and ongoing research, including the upcoming revised body protector design, were notable positives for 2022.

### Mouthguards

In June 2022, Ireland became the first major horseracing jurisdiction in the world to make mouthguards mandatory in all National Hunt and Point to Point races. Regulation 10 of the Rules of Racing and Irish National Hunt Steeplechase Rules and Point to Point Regulation 23(b)(ix)) were updated to this effect.

Many of our senior riders were already using mouthguards both on the Racecourse and at Point to Points and welcomed this change to the rules.

While there is much evidence to support the reduction in dental and facial injuries in contact sports where mouthguards are routinely worn, there is also increasing evidence as to a potential role in concussion reduction, particularly where a force is transmitted to this area. Recommendations are awaited from the Concussion in Sport Group but we continue to closely monitor this area of research and the impact of our rule change on injury trends with interest.

### Concussion

Our concussion rates among jockeys within Irish horseracing remain consistent, with the exception of the curtailed 2020 season. The 6th International Conference on Concussion in Sport took place in Amsterdam in October and was well attended by IHRB Medical Officers along with representatives from other racing jurisdictions including the UK, France and Australia. The final position statement, the 6th Consensus Statement on Concussion in Sport, which summarises the processes and outcomes of the conference, will be published in Spring 2023 and there are plans for international collaboration among racing jurisdictions to decide how best to adapt any recommendations to the sport of horseracing. This work is currently ongoing, with the IHRB holding a leadership position in the IFHA Committee for the Health, Safety and Welfare of Jockeys.

### Rider Safety allowance increase

The collaborative post-pandemic review of jockey weights saw a 2lbs raising of the weights introduced during that period become permanent in late 2021. In early 2022, consultation continued among relevant parties regarding the permanent closure of Racecourse saunas. The ultimate decision, based on strong medical grounds, was to permanently close Racecourse saunas. This followed two years of saunas having been closed for infection control purposes. However, in recognition of the ongoing difficulties in making weight for some of our riders, even with the 2lbs increase in the weights, an extra 1lbs was granted at the scales and the previous body protector allowance was renamed the safety allowance, and now sits at 4lbs.

In summary the weight structure changes since 2019 include an overall weight increase of 3lbs, which is broken down as 2lbs in the published weights for each runner on the racecard, and an additional 1lb allowance at the scales as a rider is weighing out. Minimum weights have increased across all codes to 8st7lbs in Flat races, 10st in National Hunt races open to professional riders and 10st7lbs in handicap races for Qualified Riders.

In conjunction with the Irish Jockeys Association, the IHRB continues to seek both space and funding for the addition of warmup spaces and equipment at Racecourses and we hope to make continued progress in this area in the future.

## Injury Statistics

Injury statistics are recorded separately under racing's three disciplines, National Hunt Racing, Rules of Racing (Flat) and Point to Point racing. Statistics are reported as 'per 1,000', for example 'Falls per 1,000 rides'.

2022 statistics are largely in keeping with the trends of recent years, with shoulder injuries remaining the predominant injury in National Hunt and Point to Point racing. Falls occurring in flat racing remain infrequent, however the risk to a flat rider should they have a fall remains significant, with a high injury rate and injury burden.

This contrasts with Qualified Riders in Point-to-Points, where injury rate per fall remains the lowest across the discipline.

Data collection has now been consistent since 2008, with falls and injury details being recorded for each rider. Accurate data collection allows for monitoring and analysis of injury trends as we continue to identify modifiable risk factors and injury prevention strategies. Dr Siobhan O'Connor, Associate Professor in Athletic Training and Therapy in DCU, continues to assist in this analysis and guide our research plans in this area. We are also indebted to Marianne Waters in our Licensing Department for the assistance in accurate data collection.

## Research update

The Irish Jockeys' Research Group remains active, with links to South East Technological University, University of Limerick and Dublin City University, and continues to explore jockey health, safety, and well-being issues. There are currently three PhD projects underway looking at jockey weights, transition to retirement, and behavioural change concepts among jockeys. We are also participating in an exciting study with Dr Michael Turner in the UK, researching salivary biomarkers in concussion. Finally, we are linked to a PhD study in conjunction with the British Horseracing Authority and Bath University which is examining spinal injuries and modifiable risk factors. All cases of spinal injuries in Irish jockeys from 2015 onwards are included in the study and we look forward to this paper being finalised and its findings presented. Ms Daloni Lucas, the PhD candidate involved in the spinal injury study, has also been instrumental in developing a new body protector design, which will be rolled out to riders in 2023.

## Anti-Doping Programme

The IHRB Rider Anti-Doping Programme continued, both on the racecourse and at Point to Points throughout 2022.

The slight increase in 2019 numbers was due to a 'blitz day', where all riders participating on a given day were tested, in response to an increase in positive findings in previous years. Pandemic-related restrictions in 2020 had resulted in a drop off in numbers tested with a subsequent catch-up seen in 2021.

2022 numbers are now back in line, with a consistent number of tests being carried out, proportionate to the number of licensed riders and fixtures. Selection for testing continues to be on both a random and intelligence-led basis.

There was one adverse analytical finding in 2022. In this case, as with recent positives, the substance concerned was cocaine.

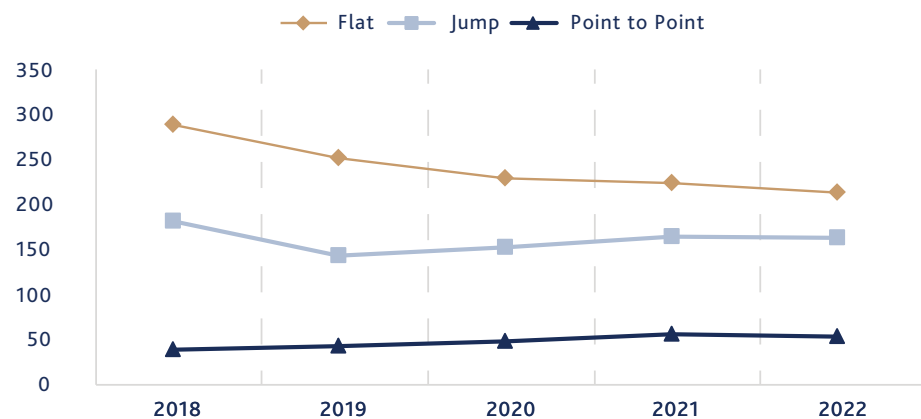
Alcohol breath testing of riders resumed in March 2022, having been suspended for the previous two years for infection control reasons during the Covid-19 pandemic.

The IHRB, in conjunction with the Irish Injured Jockeys Fund and the Irish Jockeys Trust, continues to offer support and rehabilitation to all riders presenting with drug or alcohol misuse or addiction issues, while being clear that use of these illicit substances will not be tolerated in our sport.

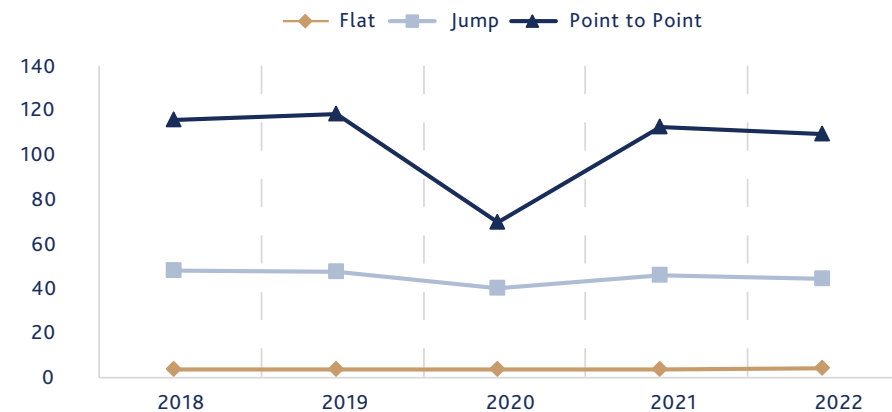




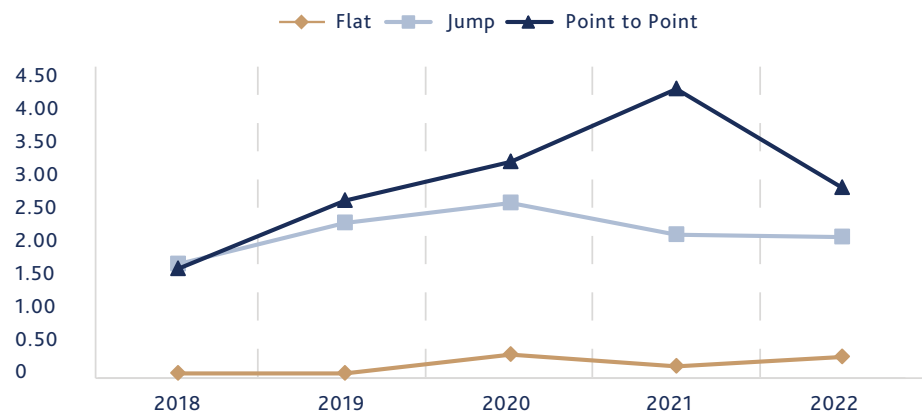
## Injuries per 1,000 falls



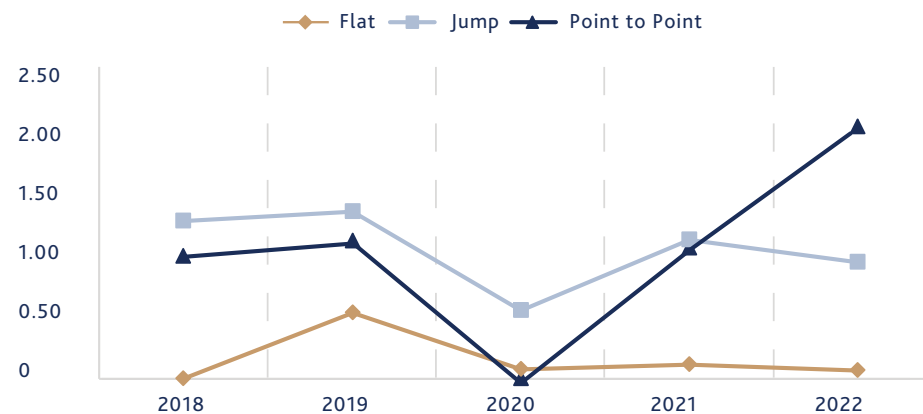
## Falls per 1,000 rides



## Fractures per 1,000 rides

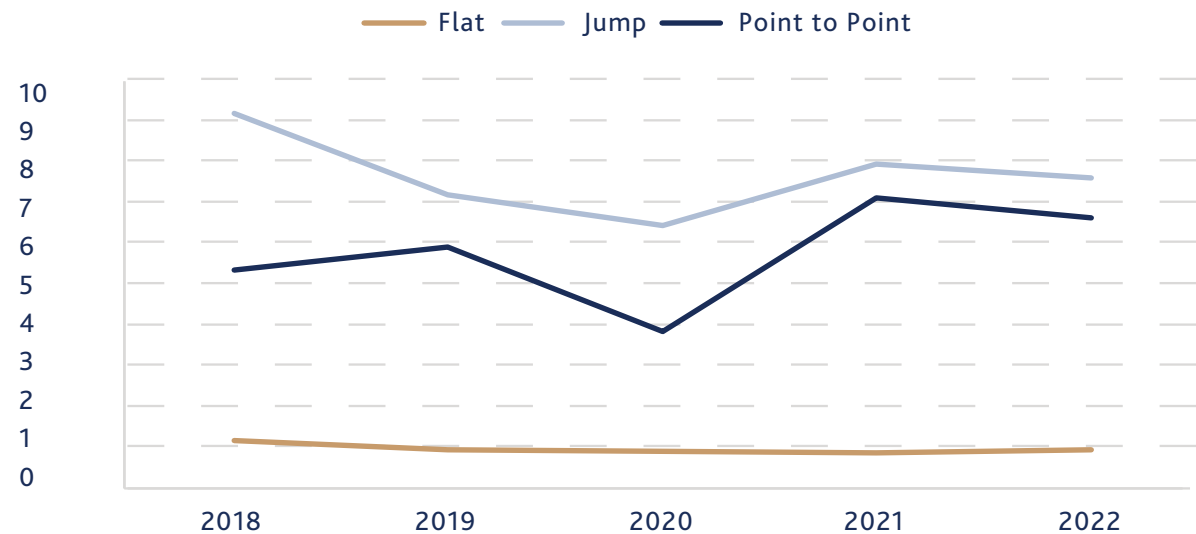


## Concussions per 1,000 rides



**2022 statistics are largely in keeping with the trends of recent years, with shoulder injuries remaining the predominant injury in National Hunt and Point to Point racing.**

## Injuries per 1,000 rides





## Drug Testing of Riders – Racecourse

	2022	2021	2020	2019	2018
Number of samples taken & analysed	238	359	255	317	254
Number of Race meetings covered	30	41	23	34	31
Number of Adverse Analytical Findings	0	4	1	2	5

## Drug Testing of Riders – Point to Point

	2022	2021	2020	2019	2018
Number of samples taken & analysed	39	8	25	64	-
Number of Point to Point meetings covered	5	1	3	8	-
Number of Adverse Analytical Findings	1	0	1	0	-





## Governance

The Board of the Irish Horseracing Regulatory Board consists of six members: three nominated by the Turf Club and three by the Irish National Hunt Steeplechase Committee. The Board of the IHRB held nine meetings in 2022, one of which was held online.

On 1 January 2022, Martin O'Donnell succeeded Harry McCalmont as Chairman, having previously served as Vice Chairman of the Board. Justice Frank Clarke and Myles O'Malley began three-year term on the Board from the same date, replacing outgoing members Harry McCalmont and John Power. John P. Byrne was appointed Vice Chairman from 1 January 2022 and the other Directors in situ were David McCorkell and Philip McLernon.

A recruitment process was carried out in 2022 to identify appropriately skilled and experienced independent Directors to be appointed to the Board. Following amendment to the IHRB constitution, Angela Flanagan become the first independent Director to be appointed to the Board of the IHRB with her term commencing on 1 January 2023. Angela previously worked as a special advisor to Leo Varadkar and Enda Kenny when they served as Taoiseach.

Mary Cullen became the second independent Director appointed to the Board in December 2022. A Chartered Accountant who has held a number of senior management roles with PwC, including responsibility for partnership, company secretarial matters and partner affairs, Mary was also appointed to the Board commencing from 1 January 2023. She holds a number of other non-executive positions including as a member of the Board of the Food Safety Authority of Ireland.

Also in December, Alison Millar was approved by the Board as a nominee of the Irish National Hunt Steeplechase Committee to replace David McCorkell whose term expired on 31 December. Ms Millar also serves as Lord-Lieutenant of County Londonderry, to which role she was appointed by Queen Elizabeth II in 2018, having been a Deputy Lieutenant since 2009. As a solicitor, she has established a strong reputation in local Government and Commercial Law and was a member of the Disciplinary Tribunal of the Law Society of Northern Ireland.

## IHRB Directors 2022



Martin P. O'Donnell  
Chairman



John P. Byrne  
Vice Chairman



Myles O'Malley



Justice Frank Clarke



Phillip McLernon



David McCorkell





## 2022 Committees

### Licensing Committee

#### Chairperson

Peter Law

#### Deputy Chairperson

Tom Rudd

N.P. Lambert

Alison Millar

Denise Brophy

Dr Tom McDonogh

John G. Moloney

Faith Morris

### Referrals Committee

#### Chairperson

Justice Leonie Reynolds

#### Joint Deputy Chairperson

Peter Allen

Justice Raymond Groarke

Finbar Cahill

Noel McCaffrey

Peter Reynolds

N.B. Wachman

### Appeals Body

#### Division One

#### Independent Chairperson

Nial Fennelly

#### Independent Deputy Chairperson

Susan Ahern

### Division Two

#### Joint Chairperson

Justice Tony Hunt

#### Joint Chairperson

Justice Leonie Reynolds

M.C. Hickey

Justice Siobhan Keegan

P.J.A. O'Connor

Jack Rearden

Peter Law

Dr Tom McDonogh

John Murphy

Laurence McFerran

John McGuire

### Handicapping Appeals Body

#### Independent Chairperson

Stephen Lanigan O'Keeffe

Anthony Byrne

William Flood

### Compliance & Regulations Committee

#### Chairperson

Robert Dore

Peter Law

S. McDonogh

Alison Millar

N.B. Wachman

### Stewarding Committee

Peter N. Reynolds

Justice Tony Hunt

Philip McLernon

James Hunt

P.J.A. O'Connor

### Veterinary &

#### Equine Committee

#### Chairperson

Meta Osborne

John Weld

Kate Horgan

John Powell

Tom Rudd

John Osborne

### Audit & Risk Committee

#### Independent Chairperson

Tom O'Mahony

John P. Byrne

David McCorkell

Mary O'Connor

Jack Rearden

### Remuneration Committee

#### Chairperson

Martin P. O'Donnell

Pierce G. Molony

Roderick Ryan

Raymond J. McSharry

*\*All figures in this report have been restated to reflect activity in the calendar year and not per season as previously published*

# Financial Statements

## For the financial year ended 31 December 2022

Irish Horseracing Regulatory Board CLG  
[A company Limited by Guarantee and not having Share Capital]

Companies Registration Number: 606527



## Directors' and Other Information

### Directors:

Martin P. O'Donnell      Resigned 31/12/2023

John Byrne

Myles O'Malley

Philip McLernon

David McCorkell

Resigned 01/01/2023

Justice Frank Clarke

Alison Millar

Appointed 01/01/2023

Angela Flanagan

Appointed 01/01/2023

Mary Cullen

Appointed 01/01/2023

### Secretary:

Clíodhna Guy

### Company Number:

606527

### Registered Office:

Irish Horseracing Regulatory Board

The Curragh

Co. Kildare.

### Business Address:

Irish Horseracing Regulatory Board

The Curragh

Co. Kildare.

### Auditor:

Comptroller and Auditor General

3A Mayor Street Upper

Dublin 1.

### Bankers:

Bank of Ireland

Newbridge

Co. Kildare.

### Solicitors:

DAC Beachcroft

Three Haddington Buildings

Percy Place

Dublin 4.

# Directors' Report

The Directors of the Irish Horseracing Regulatory Board CLG ('IHRB' or 'The Company') present their annual report and the audited financial statements for the year ended 31st December 2022.

## Principal Activities

The principal activity of the Company is to carry out the regulatory functions as set out in Section 11(1) of the Horse Racing Ireland Act 2016. The Turf Club and Irish National Hunt Steeplechase Committee transferred the regulatory functions together with the related assets and liabilities to the Company under a business transfer agreement on 1st January 2018.

## Development and Performance

The loss for the financial year after providing for depreciation and taxation amounted to €193 (2021: profit of €3,067). The Company commenced operations on 1st January 2018.

## Principal Risks and Uncertainties

The Company faces risks and uncertainties which would include but are not limited to the funding requirements to be agreed with Horse Racing Ireland in order to carry out the regulatory functions. The Directors of the Company manage these risks by ensuring the Company has adequate current financial resources which is achieved by matching income with expenditure through cost control measures.

## Political Donations

The Company did not make any political donations during 2022.

## Accounting Records

The measures taken by the Directors to secure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function.

The accounting records of the Company are located at the Offices of the IHRB, The Curragh, Co. Kildare.

## Relevant Audit Information

In the case of each of the persons who are Directors at the time this report is approved in accordance with Section 332 of Companies Act 2014:

- so far as each Director is aware, there is no relevant audit information of which the Company's statutory auditors are unaware, and
- each Director has taken all the steps that he or she ought to have taken in order to make himself or herself aware of any relevant audit information and to establish that the Company's statutory auditors are aware of that information.

## Directors' Report

### (Continued)

#### Board Structure

The Board comprises a chairperson and seven ordinary members. The table below details the appointment or most recent reappointment dates for the current members:

Board Members	Role	Date appointed/ reappointed
Philip McLernon	Non-Executive Director	01 January 2020
John Byrne	Non-Executive Chairperson	01 January 2021
Justice Frank Clarke	Non-Executive Director	01 January 2022
Myles O'Malley	Non-Executive Director	01 January 2022
Alison Millar	Non-Executive Director	01 January 2023
Angela Flanagan	Independent Non-Executive Director	01 January 2023
Mary Cullen	Independent Non-Executive Director	01 January 2023

No fees were paid to any Board members during the financial year 2022. Details of Board Travel and Subsistence costs are included in Note 10 of these financial statements.

#### Schedule of Attendance

There were eight Board meetings held during the year ended 31 December 2022. These meetings are set out below:

#### Board Members

#### Eligible to attend

#### Attended

Martin P O Donnell	8	8
Philip McLernon	8	7
David McCorkell	8	8
John Byrne	8	8
Justice Frank Clarke	8	6
Myles O'Malley	8	8
Alison Millar	0	0
Angela Flanagan	0	0
Mary Cullen	0	0

The Board conducted an External Board Effectiveness and Evaluation Review in 2020 and a self-evaluation is conducted annually. The Board is committed to achieving good governance processes and procedures.

There were eight Audit and Risk Committee meetings held during the year ended 31 December 2022. The Committee members' attendances at these meetings were as set out below:

#### Committee Members

#### Eligible to attend

#### Attended

Tom O Mahony		
(Independent Chairperson)	8	8
Jack Rearden (Member)	8	6
Mary O Connor (Member)	8	5
John Byrne (Board Member)	8	8
David McCorkell (Board Member)	8	6

**The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish Law and Regulations.**



# Directors' Report

(Continued)

**Governance Statement**

The IHRB was established by the Turf Club and Irish National Hunt Steeplechase Committee to carry out the regulatory functions including those set out in the Horse Racing Ireland Act 2016. The Board is accountable to the Minister for Agriculture, Food and the Marine and is responsible for ensuring good governance and performs this task by setting strategic objectives and targets and taking strategic decisions on all key business issues. The regular day to day management, control and direction of the Company are the responsibility of the Chief Executive Officer (CEO) and the senior management team. The CEO and the senior management team must follow the broad strategic direction set by the Board and must ensure that all Board members have a clear understanding of the key activities and decisions related to the entity, and of any significant risks likely to arise. The CEO acts as a direct liaison between the Board and the management of the Company.

**Board responsibilities**

The work and responsibilities of the Board are set out in the Board of Directors terms of reference which also contain the matters specifically reserved for Board decision. Standing items considered by the Board include:

- Declaration of interests,
- Strategic and Business Planning,
- Reports from Standing Committees,
- Risk Management,
- Financial reports and management accounts,
- Performance reports and
- Reserved matters

**Consultancy Costs**

The IHRB incurred fees in the below itemised consultancy categories across the periods in question.

	2022 €	2021 €
Legal	89,538	64,801
Tax and financial advisory	10,797	(1,151)
PR	136,618	38,209
IT & GDPR Consultancy	210,658	157,462
Internal audit	39,541	-

There were costs in relation to settlement of legal cases during the year; €1,150 (2021: €-).

## Directors' Report (Continued)

### Statement of Compliance

The Board has adopted the Code of Practice for the Governance of State Bodies (2016) and has put procedures in place to ensure compliance. The IHRB was in compliance with the Code of Practice for the Governance of State Bodies for 2022.

The IHRB publishes the salary and other employment benefits of the CEO in its audited financial statements as of the appointment in June 2022 of the current CEO, Darragh O'Loughlin.

### Auditors

The Comptroller and Auditor General was appointed auditor of the IHRB under Section 39A of the Irish Horseracing Industry Act 1994.

This report was approved by the Board of Directors on  
and signed on behalf of the Board by :-



John Byrne  
Director

Date: 6 March 2024



Myles O'Malley  
Director

Date: 6 March 2024

## Directors' responsibilities statement

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish Law and Regulations.

Irish company law requires the Directors to prepare financial statements for each year. Under the law, the Directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council in the UK. Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date and of the profit or loss of the Company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



John Byrne  
Director

Date: 6 March 2024



Myles O'Malley  
Director

Date: 6 March 2024



## Chairperson's Statement

On behalf of IHRB, I am pleased to present our 2022 Financial Statements.

### Review of year

2022 was a year of significant activity for IHRB with our emphasis on the further development and enhancement of integrity services prioritising the welfare of riders and horses. Racing made a pleasing return to more normalised levels of activity in 2022 as the impact of Covid-19 receded. The IHRB provided a full suite of integrity services at all 388 fixtures held on Irish racecourses in the year and oversaw a total of 94 Point to Point fixtures (compared to 395 and 54 respectively in 2021). The roll-out of the installation of CCTV cameras across Ireland's network of 25 racecourses continued at pace during the year. The issuing of a bi-annual Equine Anti-Doping Report (EADR) along with the first time publication of our Annual Report in the year provides an important platform to bring improved transparency on the strategic role and work of IHRB in ensuring the highest standards of integrity of Irish horseracing.

In the year we also advanced our governance, structures and processes, including the appointment of the IHRB's first independent directors, Angela Flanagan and Mary Cullen, as well as Alison Millar who replaced David

McCorkell as INHSC nominee. All three commenced at year-end. I am delighted to welcome Angela, Mary and Alison to the Board and I look forward to their contribution through the next phase of IHRB's strategic development.

A very special thank you is due to the IHRB leadership team and staff for their exceptional dedication and remarkable efforts in this challenging year. The care, pride and skill which they bring to their work is to be commended and remains our greatest asset. I also want to thank members of the Board, past and present, as well as those who serve on our regulatory and advisory committees and our volunteer Raceday Stewards for their steadfast support, enormous commitment and tireless efforts on behalf of IHRB.

Following the retirement of the previous Chief Executive Officer in September 2021, Clíodhna Guy, Head of Licensing, Legal and Compliance, served as Interim CEO and led the IHRB team through a very challenging period. Subsequently, after an extensive recruitment process, on 5th May 2022 the IHRB Board announced the appointment of Darragh O'Loughlin as CEO. Darragh took office on 29th June 2022 and the Board is confident that under his stewardship the IHRB will continue to develop and advance as an organisation and to deliver

on the ever-increasing expectations of Government, the horseracing industry and the racing public.

On 28th June 2023 the Board became aware of an issue relating to financial governance which occurred in early 2022. While the matter relates to financial governance, there is no impact on the Financial Statements. The professional services firm, Mazars has been engaged to carry out an independent external review of the financial governance issue and other matters. The review is ongoing.

For 2023 and beyond, the IHRB is committed to providing the best training and supports for all people representing the organisation to ensure they are best placed to deal with all current and future challenges that may arise as the regulator of horseracing in Ireland.

Finally, I would like to thank the Minister and Department of Agriculture, Food and the Marine, and Horse Racing Ireland for their ongoing and valued support.



John Byrne  
Director

Date: 6 March 2024

# Statement On Internal Control

## Scope of Responsibility

The Board acknowledges its responsibility for ensuring that an effective system of internal control is maintained and operated. Such a system can provide only reasonable and not absolute assurances against material error and the system in place is proportionate to the size and nature of the Company.

The key procedures, which have been put in place by the Board, to provide effective internal control include the following:

- A clearly defined management structure with proper segregation of duties throughout the organisation.
- Specific clearly defined procedures are in place for control of purchasing, payments, receipts and payroll.
- The Audit and Risk Committee meet on a regular basis to review the effectiveness of the IHRB internal control and risk management systems.
- All significant risks are discussed by the Board and decisions taken on the best available professional advice. The Board reviews management accounts and performance against budget.

## Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a tolerable level rather than to eliminate it. The system can therefore only provide reasonable and not absolute

assurances that assets are safeguarded, transactions authorised and properly recorded, and that material errors or irregularities are either prevented or detected in a timely way.

## Capacity to Handle Risk

The Audit and Risk Committee met eight times during 2022. IHRB has an outsourced internal audit function which is adequately resourced and conducts a programme of work agreed with the Audit & Risk Committee. The internal audit function reports directly to the Audit and Risk Committee which in turn reports to the Board of IHRB.

The internal audit plans are carried out based on a risk analysis profile of activity and expenditure and the plans are pre-approved by the Audit and Risk Committee on behalf of the Board.

The Audit and Risk Committee monitors the implementation of a risk management policy which sets out the organisation's risk appetite, the risk management processes and oversight governance together with the details the roles and responsibilities of staff in relation to risk management. The policy will be issued to all staff who are required to implement the IHRB's risk management policy, to alert management on emerging risks and control weaknesses and assume responsibility for risks and controls within their own area of work. A formal process to identify and evaluate organisational and external risks is in place.

## Risk and Control Framework

The IHRB has implemented a risk management system which identifies and reports on key risks and the management actions being taken to address and, to the extent possible, to mitigate these risks.

A risk register is in place which identifies the key risks facing the Company and these have been identified, evaluated and graded according to their significance. The register is reviewed and updated as required. The outcome of these assessments is used to plan and allocate resources to ensure risks are managed at an acceptable level.

The risk register details the controls and actions needed to mitigate risks and responsibility for operation of controls assigned to specific staff. I confirm that a control environment containing the following elements is in place:

- Procedures for all key business processes have been documented and are updated as required
- Financial responsibilities have been assigned at management level with corresponding accountability

# Statement On Internal Control

## (Continued)



John Byrne  
Director

Date: 6 March 2024



Myles O'Malley  
Director

Date: 6 March 2024

- There is an appropriate budgeting system with an annual budget which is kept under review by senior management
- There are systems aimed at ensuring the security of the information and communication technology systems
- There are systems in place to safeguard the assets

### Ongoing Monitoring and Review

Formal procedures have been established for monitoring control processes and control deficiencies are communicated to those responsible for taking corrective action and to management and the Board. I confirm that the following ongoing monitoring systems are in place:

- Key risks and related controls have been identified and processes have been put in place to monitor the operation of these key controls and report any identified deficiencies
- Reporting arrangements have been established at all levels where responsibility for financial management has been assigned and
- There are regular reviews by management of periodic and annual performance and financial reports which indicate performance against budgets.

### Procurement

The IHRB has complied with current procurement rules and guidelines with the exception of one contract totalling €115,871 (exclusive of VAT) relating to the provision of media relations and public affairs services. A business case was made in early 2022 for the continued use of the existing service provider, who already had extensive knowledge of the IHRB and horseracing, during a period of very significant public attention and extensive media coverage into the industry. The IHRB subsequently carried out a competitive tender process for these services in late 2022.

The IHRB is committed to ensuring compliant procurement and continues to strengthen its policies and procedures in respect of procurement.

### Annual Review of Effectiveness

I confirm that the IHRB has procedures to monitor the effectiveness of its risk management and control procedures. The monitoring and review of the effectiveness of the system of internal control is informed by the work of the internal and external auditors, the Audit and Risk Committee which oversees their work and the senior management within the Company who are responsible for the development and maintenance of the internal financial control framework.

I confirm that the Board has conducted an annual review of the effectiveness of the internal controls for 2022 in March 2023.

### Financial Governance Issue

On 28th June 2023 the Board became aware of an issue relating to financial governance which occurred in early 2022. While the matter relates to financial governance, there is no impact on the Financial Statements.

The professional services firm, Mazars has been engaged to carry out an independent external review of the financial governance issue and other matters. The review is ongoing.



Report for presentation to the  
Houses of the Oireachtas  
Irish Horseracing  
Regulatory Board CLG  
Opinion on the financial  
statements



Oifig an Ard-Reachtair Cuntas agus Ciste  
Office of the Comptroller and Auditor General

---

# Report for presentation to the Houses of the Oireachtas Irish Horseracing Regulatory Board CLG

## Opinion on the financial statements

I have audited the financial statements of the Irish Horseracing Regulatory Board CLG for the year ended 31 December 2022 as required under the provisions of section 39A of the Irish Horseracing Industry Act 1994. The financial statements comprise the statement of income and expenditure, the statement of comprehensive income, the statement of financial position, the statement of changes in equity, the statement of cash flows and the related notes, including a summary of significant accounting policies.

In my opinion, the financial statements

- give a true and fair view of the assets, liabilities and financial position of the Irish Horseracing Regulatory Board CLG at 31 December 2022 and of its income and expenditure for 2022
- have been properly prepared in accordance with Financial Reporting Standard (FRS) 102 — The Financial Reporting Standard applicable in the UK and the Republic of Ireland, and
- have been properly prepared in accordance with the Companies Act 2014.

## Basis of opinion

I conducted my audit of the financial statements in accordance with the International Standards on Auditing (ISAs) as promulgated by the International Organisation of Supreme Audit Institutions. My responsibilities under those standards are described in the appendix to this report. I am independent of the company and have fulfilled my other ethical responsibilities in accordance with the standards.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

## Conclusions related to going concern

The directors have prepared the financial statements on a going concern basis. As described in the appendix to this report, I conclude on

- the appropriateness of the use by the directors of the going concern basis of accounting, and
- whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern.

I have nothing to report in that regard.

## Opinion on matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, I report that in my opinion

- the information given in the directors' report is consistent with the financial statements, and
- the directors' report has been prepared in accordance with the Companies Act 2014.

I have obtained all the information and explanations that I consider necessary for the purposes of my audit of the financial statements.

In my opinion, the accounting records of the Irish Horseracing Regulatory Board CLG were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

The Companies Act 2014 also requires me to report if, in my opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. I have nothing to report in that regard.

#### **Report on information other than the financial statements, and on other matters**

The directors have presented certain other information with the financial statements. This comprises the directors' report, the directors' responsibility statement, the Chairman's statement including the statement on internal control, and the administration and integrity services operating statements. My responsibilities to report in relation to such information, and on certain other matters upon which I report by exception, are described in the appendix to this report.

#### **Financial governance issue**

Note 18 to the financial statements concerns related party transactions. The note includes a disclosure that €350,000 was transferred from the Jockeys' Emergency Fund, a charity bank account under the control of the Irish Horseracing Regulatory Board, to the Board's bank account, in January 2022. The funds were subsequently repaid by the Board to the charity account in April 2022. Note 24 and the statement on internal control report that concerns arose in June 2023 about the financial governance of those transactions, and that an independent external review of those concerns and certain other matters is ongoing.



**Seamus McCarthy**  
**Comptroller and Auditor General**  
**15 March 2024**

#### **Responsibilities of the directors**

As explained in the directors' report, the directors are responsible for

- the preparation of financial statements in the form prescribed under the Companies Act 2014
- ensuring that the financial statements give a true and fair view in accordance with FRS102
- ensuring the regularity of transactions
- assessing whether the use of the going concern basis of accounting is appropriate, and
- such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### **Responsibilities of the Comptroller and Auditor General**

I am required under Section 39A of the Irish Horseracing Industry Act 1994 to audit the financial statements of the Irish Horseracing Regulatory Board CLG and to report thereon to the Houses of the Oireachtas.

My objective in carrying out the audit is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement due to fraud or error. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



As part of an audit in accordance with the ISAs, I exercise professional judgment and maintain professional scepticism throughout the audit. In doing so,

- I identify and assess the risks of material misstatement of the financial statements whether due to fraud or error; design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- I obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls.
- I evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures.
- I conclude on the appropriateness of the use of the going concern basis of accounting and, based on the audit evidence obtained, on whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Irish Horseracing Regulatory Board's ability to continue as a going concern. If I

conclude that a material uncertainty exists, I am required to draw attention in my report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my report. However, future events or conditions may cause the company to cease being a going concern.

- I evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

#### **Information other than the financial statements**

My opinion on the financial statements does not cover the other information presented with those statements, and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, I am required under the ISAs to read the other information presented and, in doing so, consider whether the other

information is materially inconsistent with the financial statements or with knowledge obtained during the audit, or if it otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

#### **Reporting on other matters**

My audit is conducted by reference to the special considerations which attach to State bodies in relation to their management and operation. I report if there are material matters relating to the manner in which public business has been conducted.

I seek to obtain evidence about the regularity of financial transactions in the course of audit. I report if I find any material instance where public money has not been applied for the purposes intended or where transactions

# Statement Of Income And Expenditure

Financial Year Ended  
31 December 2022

All the activities of the Company are from continuing operations.

The Company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The Notes on pages 18 to 31 form part of these financial statements

	Note	2022 €	2021 €
<b>Turnover</b>	6		
Licensing, Registration & Other		1,330,421	1,390,044
Horse Racing Ireland: Funding		10,511,763	10,149,289
Horse Racing Ireland: Capital Grants		1,790,572	118,120
		-----	-----
		13,632,756	11,657,453
		-----	-----
Integrity services expenses	7	(8,459,285)	(7,775,358)
Administrative expenses	8	(3,813,826)	(3,895,625)
		-----	-----
<b>Operating Expenses</b>		(12,273,111)	(11,670,983)
<b>Operating Profit</b>	9	1,359,645	(13,530)
		-----	-----
<b>Profit/(Loss) before taxation and Deferred Capital</b>		1,359,645	(13,530)
Transfer (to)/from the Deferred Capital Account	17	(1,359,645)	18,534
Tax on Profit	12	(193)	(1,937)
		-----	-----
<b>(Loss)/ Profit for the financial year</b>		(193)	3,067
		=====	=====

# Statement Of Comprehensive Income

Financial Year Ended  
31 December 2022

	Note	2022 €	2021 €
(Loss)/ Profit for the financial year		(193)	3,067
Other comprehensive income:			
Other comprehensive income	-	-	-
		-----	-----
Total comprehensive income for the financial year		(193) =====	3,067 =====



# Statement Of Financial Position

As At 31 December 2022

The Notes on pages 18 to 31 form part of these financial statements

These financial statements were approved by the Board of Directors on 6 March 2024 and signed on behalf of the Board by:



John Byrne  
Director

Myles O'Malley  
Director

Date: 6 March 2024

Date: 6 March 2024

	Note	2022 €	2021 €
<b>Fixed Assets</b>			
Tangible Assets	13	2,216,419	859,103
<b>Current Assets</b>			
Debtors	14	1,703,462	1,399,693
Cash at Bank and in Hand	15	253,436	651,700
		1,956,898	2,051,393
<b>Creditors:</b> amounts falling due within one year	16	(1,945,360)	(2,041,991)
	-		
<b>Net Current Assets/(Liabilities)</b>		11,538	9,402
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,227,957	868,505
Deferred Capital Account	17	(2,213,875)	(854,230)
<b>NET ASSETS/(LIABILITIES)</b>		14,082	14,275
		=====	=====
<b>Capital and Reserves</b>			
Statement of Income and Expenditure	21	14,082	14,275
<b>Total Capital and Reserves attributable to IHRB</b>		14,082	14,275
		=====	=====

## Statement Of Changes In Equity

Financial Year Ended  
31 December 2022

	Statement of Income and Expenditure Account €	Total €
<b>At 1st January 2021</b>	11,208	11,208
Total comprehensive income for the financial year 2021	3,067 -----	3,067 -----
<b>At 31st December 2021 and 1st January 2022</b>	14,275	14,275
Total comprehensive income for the financial year 2022	(193) -----	(193) -----
<b>At 31st December 2022</b>	14,082 =====	14,082 =====

# Statement Of Cash Flows

Financial Year Ended  
31 December 2022

Note	2022 €	2021 €	Cash flows from financing activities		
			Note	2022 €	2021 €
<b>Cash flows from operating activities</b>					
(Loss)/ Profit for the financial year	(193)	3,067	Capital Grants received	1,790,572	118,120
Adjustments for :			Net Cash (used in)/from financing activities	-----	-----
Depreciation of tangible assets	433,256	145,701		1,790,572	118,120
Amortisation of capital grants	(430,927)	(136,654)		=====	=====
Tax on Profit	193	1,937			
Changes in :			<b>Net increase/(decrease) in cash and cash equivalents</b>		
Trade and other receivables	(303,769)	(629,066)		(398,264)	(212,940)
Trade and other payables	(95,868)	403,788			
	-----	-----	Cash and cash equivalents at beginning of financial year	651,700	864,640
Cash generated from Operations	(397,308)	(211,227)		-----	-----
Tax Paid	(956)	(1,713)			
	-----	-----	<b>Cash and cash equivalents at end of financial year</b>		
Net Cash from/(used in) operating activities	(398,264)	(212,940)		253,436	651,700
	=====	=====		=====	=====
<b>Cash flows from investing activities</b>					
Purchase of tangible assets	(1,790,572)	(118,120)			
	-----	-----			
Net cash used in investing activities	(1,790,572)	(118,120)			
	=====	=====			



# Notes To The Financial Statements

Financial Year Ended  
31 December 2022

## 1. General Information

The Company is a private company limited by guarantee, registered in Ireland. The address of the registered office is the IHRB, The Curragh, Co. Kildare.

## 2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council in the UK.

## 3. Accounting Policies and Measurement Bases

### Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through the Statement of Income and Expenditure.

The financial statements are prepared in Euro, which is the functional currency of the entity.

### Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax where applicable.

Turnover of the IHRB derives from the following sources :-

- Integrity Services Grant Income including Capital Grant Income – guaranteed by Horse Racing Ireland on the basis of an agreed annual budget. Turnover is accounted for on an accruals basis.

- Other Income & HRI Administration Grant – licensing, registrations, fines, appeals, objections, rule books, commissions, other income and reimbursement from Horse Racing Ireland.

## Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

# Notes To The Financial Statements (Continued)

Financial Year Ended  
31 December 2022

## Tangible Assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in the Statement of Income and Expenditure. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in the Statement of Income and Expenditure.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows :-

Integrity Capital Assets	12.5 to 25% straight line
Fittings, fixtures and equipment	20 to 25% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash flows from other assets or groups of assets.

# Notes To The Financial Statements (Continued)

Financial Year Ended  
31 December 2022

## Operating Grants

The operating income represents the annual contribution from Horse Racing Ireland to the Company for its running costs. Operating grants are treated as income in the financial year which they are receivable.

## Capital Grants

Grants for capital purposes are received from Horse Racing Ireland to fund capital costs and associated infrastructure costs incurred by the Company. Capital grants are deferred to the deferred capital account and are amortised in line with the depreciation of related assets.

## Government Grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the Company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

## Operating Leases

Rental expenditure under operating leases is recognised in the Statement of Income and Expenditure over the life of the lease. Expenditure is recognised on a straight-line basis over the lease period.

Rental income arising on operating leases is accounted for on a straight-line basis over the lease term of the ongoing leases.

## Operating lease incentives

Operating lease incentives granted as a reduction against rental income are recognised over the lease term on a straight-line basis.

## Finance Leases / Hire Purchase Agreements

The capital cost of assets acquired under finance leases / hire purchase agreements are included under tangible assets and written off over the shorter of the lease / agreement term or the estimated useful life of the asset. The capital elements of future lease obligations are recorded as liabilities. Interest on the remaining obligation is charged to the Statement of Income and Expenditure over the period of the lease / agreement. This charge is calculated so as to produce a constant periodic rate of charge on the remaining balance of the obligation for each accounting period.



# Notes To The Financial Statements

## (Continued)

Financial Year Ended  
31 December 2022

### Financial Instruments

A financial asset or a financial liability is recognised only when the Company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in the Statement of Income and Expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest or similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the Statement of Income and Expenditure, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Expenditure immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in the Statement of Income and Expenditure immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### Defined Contribution Pension Scheme

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in the Statement of Income and Expenditure in the period in which it arises.

# Notes To The Financial Statements (Continued)

Financial Year Ended  
31 December 2022

## 4. Critical Estimates and Judgments

The preparation of these financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenditure.

Judgements and estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

[a] Establishing useful economic life for depreciation purpose

The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimate of residual value. The Directors regularly review these assets useful lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

[b] Going concern

The Directors have prepared budgets for the next financial year which demonstrate that there is no material uncertainty regarding the Company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the Directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the Company were unable to continue as a going concern.

## 5. Limited by Guarantee

The liability of the trustee nominees is limited. In the event of the Company being wound up each trustee nominee while he is a trustee nominee or within one year afterwards, undertakes to contribute towards the payment of any debts and liabilities of the Company. Any such contribution by each trustee nominee is limited to €1.00.

# Notes To The Financial Statements

(Continued)

Financial Year Ended  
31 December 2022

## 6. Turnover

The whole of the turnover is derived from Ireland and Northern Ireland.  
An analysis of the turnover by business operation is given below :-

	2022 €	2021 €
Licensing and registration	1,087,947	1,032,366
Commission and other income	34,033	31,527
Fines, appeals, objections and rule books	186,794	136,863
<b>Other income</b>	0	167,933
Owners and trainers	21,647	21,355
Horse Racing Ireland: Funding	10,511,763	10,149,289
Horse Racing Ireland: Capital Grants	1,790,572	118,120
	-----	-----
	13,632,756	11,657,453
	=====	=====

## 7. Integrity Services Expenses

	2022 €	2021 €
Personnel costs	4,550,762	4,363,030
HR and training	123,749	122,010
Equine Forensic Unit	1,637,154	1,576,810
Printing, postage and stationery	11,065	12,602
Telephone	17,345	18,456
Motor running expenses	741,106	696,067
Travelling expenses	336,153	308,767
Legal and professional fees	449,915	75,800
Jockeys drug testing programme	120,344	131,837
Sundry expenses	471,692	469,979
	-----	-----
	8,459,285	7,775,358
	=====	=====

# Notes To The Financial Statements (Continued)

Financial Year Ended  
31 December 2022

## 8. Administration Expenses

	2022	2021
	€	€
Personnel Costs	1,872,112	2,731,639
Staff training and HR	145,621	47,534
Rent payable	110,000	90,000
Rates	20,573	(11,601)
Insurance	412,051	374,620
Computer services and stationery	279,539	221,161
Light and heat	47,392	27,970
Security and cleaning	34,212	36,888
Repairs and maintenance	34,204	10,008
Printing, postage and stationery	31,954	32,792
Telephone	15,148	15,210
Motor expenses	26,881	22,097
Travelling and meetings	39,735	21,530
Publicity and publications	148,819	38,209
Legal and professional	72,705	19,764
Auditors remuneration	14,700	12,300
Bank charges	3,969	5,324
Canteen	7,759	5,876
INHS Ambulances	39,675	19,229
General expenses	5,898	12,230
Subscriptions and donations	17,621	17,144
Depreciation	433,258	145,701
	-----	-----
	3,813,826	3,895,625
	=====	=====

## 9. Operating Profit

	2022	2021
	€	€
Operating profit is stated after charging/(crediting) :-		
Depreciation of tangible assets	433,258	145,701
Fees payable for the audit of the financial statements	14,700	12,300
	=====	=====



# Notes To The Financial Statements

(Continued)

Financial Year Ended  
31 December 2022

## 10. Employees and Directors

	2022 Number	2021 Number
The average number of persons employed by the Company during the financial year, including the Directors, was as follows :		
Integrity	84	79
Management and Administration	37	36
Total	121	115
	==	==

The aggregate payroll costs incurred during the financial year were :-

Wages and Salaries	5,495,281	5,398,227
Social Insurance Costs	550,102	554,357
Retirement Benefits	377,491	395,522
Rationalisation		
Related Costs	-	746,563
	-----	-----
	6,422,874	7,094,669
	=====	=====

No fees were paid to any Directors during the financial years 2022 and 2021.

In 2021, the Company operated an Early Retirement and Voluntary Redundancy Scheme in respect of management and staff ("The Scheme"). Included in total personnel costs for 2021 is a charge of €746,563 in respect of employees admitted to the Scheme.

## Travel and Subsistence Expenditure

Travel and Subsistence Expenditure is categorised as follows:

Domestic	2022 €	2021 €
- Board	6,496	511
- Employee	1,081,240	1,022,136
International		
- Board	2,308	7,968
- Employee	20,443	3,663
	-----	-----
	1,110,487	1,034,278
	=====	=====

## Hospitality Expenditure

Hospitality Expenditure is categorised as follows:

- Staff hospitality	5,333	4,713
- Client hospitality	-	-
	-----	-----
	5,333	4,713
	=====	=====

# Notes To The Financial Statements (Continued)

Financial Year Ended  
31 December 2022

## 10. Employee and Directors (Contd)

The number of employees whose paid salaries plus short term benefits (excluding employer pension contributions) were greater than €60,000 in 2022 was as follows:

### Employee benefits

	No of Employees	
	2022	2021
- €60,000-€69,999	7	4
- €70,000-€79,999	5	6
- €80,000-€89,999	4	4
- €90,000-€99,999	6	7
- €100,000-€109,999	6	5
- €110,000-€119,999	2	3
- €120,000-€129,999	2	1
- €130,000-€139,999	0	2
- €140,000-€149,999	1	0

### Remuneration and benefits paid to key management was as follows:

2022	2021
€	€
749,948	1,119,165
=====	=====

Key management includes Board members, the Chief Executive Officer and senior management. The above figures include remuneration of €697,190 (2021: €1,064,558) and benefits of €52,758 (2021: €54,607).

### Salary and Benefits paid in respect of the position of Chief Executive Officer

	2022
	€
Basic salary - former CEO	70,000
Basic salary - current CEO	91,385
Pension and other taxable benefits - former CEO	10,729
Pension and other taxable benefits - current CEO	5,682
	-----
	177,796
	=====

Denis Egan stepped down as Chief Executive Officer on 30th September 2021. Clíodhna Guy served as Interim Chief Executive from 1st October 2021 until the appointment of Darragh O'Loughlin as Chief Executive Officer with effect from 29th June 2022.

## 11. Employee Benefits

The amount recognised in the Statement of Income and Expenditure in relation to the defined contribution pension plan for 2022 was €377,491 (2021: €395,522).

# Notes To The Financial Statements (Continued)

Financial Year Ended  
31 December 2022

## 12. Tax on Profit

### Major components of tax expense

	2022	2021
	€	€
<b>Current Tax :-</b>		
Irish current tax expense	-	1,937
Irish prior year tax expense	193	-
	-----	-----
<b>Tax on Profit</b>	193	1,937
	=====	=====

### Reconciliation of tax expense

The tax assessed on the profit for the financial year is higher than (2021: higher than) the standard rate of corporation tax in Ireland of 12.50% (2020: 12.50%).

	2022	2021
	€	€
<b>Profit before Taxation</b>	-	5,004
	=====	=====
Profit multiplied by rate of tax	-	626
Effect of expenses not deductible for tax purposes	308	1,021
Effect of capital allowances and depreciation	(550)	290
Effect of losses carried forward	242	-
Under provision of taxation in prior years	193	-
	-----	-----
	193	1,937
	=====	=====

# Notes To The Financial Statements (Continued)

Financial Year Ended  
31 December 2022

## 13. Tangible Assets

	Integrity Assets	Fixtures & Fittings Equipment	TOTAL
	€	€	€
<b>Cost</b>			
At 1st January 2022	1,225,856	321,203	1,547,059
Additions	1,790,572	-	1,790,572
	-----	-----	-----
At 31st December 2022	3,016,428	321,203	3,337,631
	=====	=====	=====
<b>Depreciation</b>			
At 1st January 2022	372,517	315,439	687,956
Charge for the financial year	429,397	3,859	433,256
	-----	-----	-----
At 31st December 2022	801,914	319,298	1,121,212
	=====	=====	=====
Carrying Amount at 31st December 2022	2,214,514	1,905	2,216,419
	=====	=====	=====
Carrying Amount at 31st December 2021	853,339	5,764	859,103
	=====	=====	=====



# Notes To The Financial Statements (Continued)

Financial Year Ended  
31 December 2022

## 14. Debtors

	2022 €	2021 €
Trade Debtors	863,234	571,603
Amounts owed by undertakings with which the Company is linked by virtue of participating interests	---	173,484
Prepayments	840,228	654,606
	-----	-----
	1,703,462	1,399,693
	=====	=====

## 15. Cash and Cash Equivalents

	2022 €	2021 €
Cash at Bank and in Hand	253,436	651,700
	-----	-----
	253,436	651,700
	=====	=====

## 16. Creditors: amounts falling due within one year

	2022 €	2021 €
Trade Creditors	504,962	316,239
Amounts owed to undertakings with which the Company is linked by virtue of participating interests		
	141,777	-

## Tax and Social Insurance :-

PAYE and social welfare	210,625	187,356
Corporation Tax	(1,747)	(984)
VAT	42,846	96,906
Accruals	1,046,897	1,442,474
	-----	-----
	1,945,360	2,041,991
	=====	=====

## 17. Deferred Capital Account

	2022 €	2021 €
Grants	2,213,875	854,230
	=====	=====

## Capital Grants

	2022 €	2021 €
At the start of the financial year	854,230	872,764
Grants received or receivable	1,790,572	118,120
Released in line with depreciation	(430,927)	(136,654)
	-----	-----
At the end of the financial year	2,213,875	854,230
	=====	=====

# Notes To The Financial Statements (Continued)

Financial Year Ended  
31 December 2022

## 18. Related Party Transactions

The IHRB was established by the Turf Club and Irish National Hunt Steeplechase Committee to carry out the functions of the Racing Regulatory Body as set out in Section 11(1) of the Horse Racing Ireland Act 2016.

The Turf Club and Irish National Hunt Steeplechase Committee administer 3 charitable organisations and 1 non-charitable racing organisation which were set up under their Rules and Orders and are partly funded from revenue from horse racing prize money, licensing and related income.

The IHRB provide the personnel free of charge to administer these charities and collects and remits charity income including membership fees as provided for in the Rules of Racing. In addition, the IHRB assists these entities with bookings and other shared costs where representatives of both organisations attend events. This would be facilitated through one credit card booking and the entity would fully reimburse the IHRB for the relevant costs (2022 - €5,710).

At financial year end, the balances owed (to)/from each related party are itemised below:

	2022 €	2021 €
The Turf Club	(141,777)	139,518
The Irish National Hunt Steeplechase Committee	-	33,966
Drogheda Memorial Fund *	(1,338)	(1,640)
Jockeys Accident Fund *	-	-
Jockeys Accident Fund CLG	(1,862)	(1,904)
Jockeys Emergency Fund *	(100)	(4,941)
Qualified Riders Accident Fund *	(2,681)	(1,265)
	=====	=====

\*Charity

The Qualified Riders Accident Fund deregistered as a charity on 28th February 2023.

The IHRB leased their offices from The Turf Club and the Irish National Hunt Steeplechase Committee for a rent of €110,000 in 2022 (2021: €90,000).

In January 2022 a transfer of €350,000 was made from the Jockeys Emergency Fund to the IHRB; this was subsequently reversed in April 2022. The transfer(s) are the subject of an external independent review (see Note 24).

During the financial year, the below portions of licensing incomes were remitted to the respective charities which are inclusive of prepaid income relating to following year as outlined in the Rules of Racing:

	2022 €	2021 €
Drogheda Memorial Fund	84,003	23,792
Jockeys Accident Fund	-	6,157
Jockeys Accident Fund CLG	88,483	53,077
Qualified Riders Accident Fund	24,270	23,700
Jockeys Emergency Fund	2,415	2,345
	=====	=====

# Notes To The Financial Statements (Continued)

Financial Year Ended  
31 December 2022

## 18. Related Party Transactions (Contd)

The comparative figures in respect of balances owed (to) / from related parties and the comparative figures in respect of the portions of licensing income remitted to the respective charities as outlined in the Rules of Racing have been restated due to the identification of an error in the calculation of the relevant amounts. The impact is limited to the comparative disclosures in Note 18 and the correction of this error does not affect the reported financial performance, financial position or cash flows of the Company.

## 19. Operating Lease Commitments

Total future minimum lease payments under non-cancellable operating leases are as follows;

	2022 €	2021 €
Within 1 year	110,000	110,000
Between 2 and 5 years	440,000	440,000
Greater than 5 years	<u>110,000</u>	<u>220,000</u>
	660,000	770,000
	=====	=====

## 20. Financial Instruments

The carrying amount for each category of financial instruments is as follows:-

## Financial assets that are debt instruments measured at amortised cost:-

	2022 €	2021 £
Trade Debtors	863,234	571,603
Cash at Bank and in Hand	253,436	651,700
	-----	-----
	1,116,670	1,223,303
	=====	=====

## Financial liabilities measured at amortised cost

Trade Creditors	504,962	316,239
	-----	-----
	504,962	316,239
	=====	=====

## 21. Reserves

The Statement of Changes in Equity records retained earnings and accumulated losses.

## 22. Allocation from the Horse and Greyhound Racing Fund

The IHRB operated within the funding parameters as agreed with Horse Racing Ireland.

# Notes To The Financial Statements

(Continued)

Financial Year Ended  
31 December 2022

**23. Capital Commitments**

Future purchase commitments  
for integrity assets:

	2022	2021
	€	€
Contracted for but not provided for	80,438	0
	=====	=====

**24. Events after the end of the reporting period**

On 28th June 2023 the Board became aware of an issue relating to financial governance which occurred in early 2022. While the matter relates to financial governance, there is no impact on the Financial Statements.

The professional services firm, Mazars, has been engaged to carry out an independent external review of the financial governance issue and other matters. The review is ongoing.

The Directors consider that the going concern basis is the appropriate basis for preparation of these accounts.

**25. Reclassification of Comparative Figures**

Certain comparative figures have been corrected and/or reclassified to conform to current year presentation.

**26. Approval of Financial Statements**

The Board of Directors approved these financial statements for issue on 6 March 2024.





Irish Horseracing  
Regulatory Board