



Irish Horseracing Regulatory Board

Annual Report & Accounts 2021



Contents

3	<u>2021 Highlights</u>
4	<u>Who we are and what we do</u>
6	<u>Introduction from the Chairman</u>
10	<u>Message from the CEO</u>
14	<u>Raceday Operations</u>
18	<u>Point to Points</u>
20	<u>Licencing</u>
23	<u>Legal & Disciplinary</u>
25	<u>Veterinary</u>
29	<u>Medical</u>
32	<u>Governance</u>
35	<u>Charitable & Non-Charitable Administration</u>
36	<u>Accounts</u>

2021 Highlights



5,952 equine anti-doping samples taken, our highest ever.

More licences issued in every category.



Further education and monitoring of weights for Riders.



Full participation at Cheltenham and Aintree festivals, with the 'Irish bubble' successfully delivered by IHRB and Horse Racing Ireland.



1,462 days of volunteer Stewarding on the racecourse.



Despite restrictions, a total of 394 Point to Point races were run which attracted 7,536 entries.

Authorised Officer Status obtained from the Department of Agriculture, Food and the Marine.



Special Recognition Award for Senior Medical Officer, Dr Jennifer Pugh, for extraordinary support provided during and after Covid-19 restrictions.



Constitution of the IHRB was amended to allow for independent board members.



Who we are and what we do.

The Irish Horseracing Regulatory Board (IHRB) is the Regulatory Body for Irish racing; responsible for protecting the integrity and reputation of Irish racing both in Ireland and internationally.

The key functions of the IHRB are as follows:

- **To solely and independently be responsible for making and enforcing the Rules of Racing**
- **To provide integrity services for horseracing**
- **To ensure the provision of on course integrity services by employing, monitoring and controlling of the activities of horseracing officials**
- **To licence all participants of horseracing in Ireland**
- **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 enforce the Irish National Hunt Steeplechase Regulations for Point to Point steeplechases**

An All-Ireland body, the IHRB carries out these functions in the main through a staff of dedicated professionals working both from the IHRB's premises at the Curragh and also at racecourses all over the country.

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 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 signatory to the International Agreement on Racing and Breeding which provides the basis for international racing.



Introduction from the Chairman

ON BEHALF of the Board, and all our staff and volunteers, it is my pleasure to share this, the Irish Horseracing Regulatory Board's first ever Annual Report, which details the work undertaken by the IHRB in the last calendar year.

Under legislation, as the racing regulatory body, the IHRB is solely and independently responsible for the making and enforcing of the Rules of Racing and is tasked with safeguarding the reputation of Irish horse racing and ensuring that confidence in the sport is protected by robust and transparent regulatory practices, implemented with integrity, by a professional and progressive team.



Introduction from the Chairman

We undertake our mission in a variety of ways, including employee engagement and Stewards' support, implementation of IT systems and processes, licensing, equine anti-doping and medication control, and Point to Point regulation, all of which feed into our ultimate goal – the health, safety and care of our sport's participants, both rider and horse. The IHRB's integrity functions are funded by the semi-state body Horse Racing Ireland (HRI), which in turn is funded by the Department of Agriculture, Food, and the Marine (DAFM).

Horse racing, like all sectors, had to adapt to the realities of the Covid-19 pandemic in 2020, and during 2021 we were very grateful to see restrictions eased and racegoers returning to tracks around the country. I would like to take this opportunity to commend and acknowledge the excellent work of IHRB staff and volunteers in navigating through this incredibly challenging period, which included a team who oversaw participants in a “bubble” to compete at the Cheltenham and Aintree festivals. These people are the lifeblood of Irish racing, and it is a privilege to work with them and be able to welcome them and racing fans back to Ireland's racecourses.

The beginning of 2021 saw us continue to work remotely, using technology to meet virtually and ensure we executed our functions while limiting risks related to Covid-19. We facilitated our Referrals & Appeals processes to the best of our ability, with almost 100 cases being heard throughout the year as we continued to work through the backlog.

“I would like to take this opportunity to commend and acknowledge the excellent work of IHRB staff and volunteers in navigating through this incredibly challenging period, which included a team who oversaw participants in a “bubble” to compete at the Cheltenham and Aintree festivals”.

Martin P. O'Donnell
Chairman



Introduction from the Chairman

The Covid-19 restrictions in place made stable inspections and drug testing a more complicated process but we were immensely proud in July 2021 to issue our first Equine Anti-Doping Report (EADR) for the six months ended 30th June 2021, followed by a second EADR issued in January of this year for the six months ended 31st December 2021. These biannual reports will provide an excellent frame of reference and transparency in the work that the IHRB is doing in the field of anti-doping, providing concise figures which we can use to demonstrate the escalation and success of our operation over time. To ensure that our testing was meeting international best practices, we commissioned an independent audit of our anti-doping strategy by Dr. Craig Suann, the renowned Australian vet and global expert with more than three decades of experience in this area. The transparency and fidelity of our processes is of the utmost importance to the IHRB and we were grateful to have someone with Dr. Suann's knowledge and expertise available to undertake it.

Meanwhile, we completed a comprehensive tendering process for the installation of CCTV cameras across Ireland's network of 25 racecourses. The CCTV rollout which is currently underway represents another part of our integrity armoury, with cameras now being installed at tracks all around the country.

Also in 2021, we began amending the IHRB Constitution to allow for greater diversity of skills and backgrounds on the Board and started the process to recruit independent individuals to act as directors. This has resulted in the appointments of Angela Flanagan and Mary Cullen. This year also saw the appointment of a number of new Authorised Officers by the Minister for Agriculture, Food and the Marine, bringing our AO numbers to 12. These appointments mean that the IHRB can access any thoroughbred at any time and in any place for inspection – a positive development which will allow us to have oversight of a horse throughout its entire life cycle.

I would also like to take the chance to warmly welcome our new Chief Executive, Darragh O'Loughlin, who took up the role in June of this year. Darragh was most recently Chief Executive of the Irish Pharmacy Union and also served a six-year term on the Council of the PSI – the pharmacy regulator. He brings to us an exceptional combination of regulatory expertise and sectoral development as well as stakeholder engagement at the highest level in Ireland and the EU. In noting Darragh's appointment, we acknowledge the departure of Denis Egan, who previously held the CEO role with distinction for a number of years, and we wish Denis well in his retirement. I also take this opportunity to thank Clíodhna Guy for her tireless work during her time as interim CEO while also carrying out her duties as Head of Licensing, Legal and Compliance.

Finally, on behalf of the Board, I would like to thank HRI and the Minister and Department for Agriculture, Food, and the Marine for their continued support and engagement with us at the IHRB. Without the collaboration and cooperation of our key partners and stakeholders the IHRB could not effectively carry out its functions. This Annual Report is an embodiment of the hard work of the IHRB team and our ongoing determination to uphold our mission and deliver on our objectives. We look forward to working with all stakeholders to continue safeguarding participants and the reputation of Irish horseracing into the future.

Martin P. O'Donnell
Chairman

Message from the CEO

HAVING commenced my role with the IHRB in June 2022, it is instructive to look back with some objectivity at how the organisation and our sport worked during the very challenging Covid-19 period.

What stands out to me is the extraordinary commitment from all stakeholders, particularly our staff and volunteers who went to such great lengths to ensure that racing could proceed safely, despite the restrictions.



Message from the CEO

I am delighted to have joined the IHRB at a crucial point in its development and look forward to furthering our drive to cement the reputation of Irish racing as a world leader in the efficacy of its regulation. Progress was made in 2021 across all of our key proof points in this regard and that momentum is being further capitalised on this year.

Equine anti-doping is a top priority for the organisation, as for the sport, and we have no tolerance for any rule breaches in this regard. It is also quite rightly an area of interest for the general public who support our work and the IHRB engaged with strong media interest in relation to procedures in this area over the past year.

In 2021, almost six thousand (5,952) tests were carried out – the highest number yet, with more out-of-competition tests than ever before. Of these, a total of 35 returned an Adverse Analytical Finding, with cases relating to a number of these still being finalised. Our intelligence-led system to tackle doping concerns continues to strengthen, as do our tools, and the appointment by the Minister for Agriculture, Food and the Marine of our 12 Authorised Officers is another welcome development in underscoring trust in our industry. Furthermore, all information and leads, whether by email, post or phone to our confidential phoneline, are followed up on.

IHRB teams carried out over 140 inspections on unlicensed premises in 2021. Our officials are very experienced and recognise if anything is out of place in a yard. Inspections allow us to scrutinise any aspect of the yard, from the medicine cabinet to the feed room, all the way through to the manure heap. This provides for useful face-to-face interactions with our licensees including opportunities to offer education and feedback there and then.

The IHRB's veterinary operations, led by Dr. Lynn Hillyer, are strong and we work very closely with all our stakeholder groups to ensure adherence to the highest standards. Our EAD processes are at least in line with international best practices, as confirmed by the independent audit completed earlier this year by renowned global expert Dr. Craig Suann, and we strive towards constant improvement. We use an IFHA-certified lab, one of only six in the world, to analyse all of our regulatory samples.

“In 2021, almost six thousand (5,952) equine anti-doping tests were carried out – the highest number yet, with more out-of-competition tests than ever before. Of these, a total of 35 returned an Adverse Analytical Finding, with cases relating to a number of these still being finalised”.

Darragh O'Loughlin
CEO



“As a newcomer to the industry I have been struck by the breadth of horseracing operations around the island. Ireland has more racecourses per head of population than any other country, so an internationally recognised sporting event happens in Ireland almost every day of the week, almost always without a hitch, which is great testament to the work going on behind the scenes”.

Darragh O’Loughlin
CEO

Message from the CEO

We are also concluding with the installation of CCTV cameras across the stableyards in each of the racecourses, a project which began at the end of 2021, and when complete this will act as an additional layer of security and another arm of our integrity function.

On the Legal & Disciplinary side we saw a large increase in the number of hearings held in 2021. Many of these had of necessity been delayed from the previous year due to Covid-19 but, following a strong focus on processing hearings as expeditiously as practicable, we are happy to report that the backlog is almost cleared.

The Medical Department summary elsewhere in this report highlights the ongoing care and attention given to ensuring the safety of our jockeys. While this often goes unremarked, Covid-19 allowed us to see the best of medical planning for the Irish contingent going to Cheltenham and Aintree which was a huge factor in the achievements at those meetings in 2021 in maintaining the quality of racing and excitement that those fixtures bring to so many people on both sides of the Irish Sea.

As a newcomer to the industry I have also been struck by the breadth of horseracing operations around the island. Ireland has more racecourses per head of population than any other country, so an internationally recognised sporting event happens in Ireland almost every day of the week, almost always without a hitch, which is great testament to the work going on behind the scenes.

The passion and commitment of our Stewards remains steadfast. Volunteers are the lifeblood of Irish racing. There are approximately 390 race meetings a year, with each one requiring three to four Raceday Stewards in attendance. That equates to over 6,500 volunteer hours from our panel members every year, provided for free to keep the sport regulated.

This Annual Report represents the commitment, hard work and ongoing professionalism of my colleagues across the organisation, of our Board, and of our staff and Raceday Stewards. I would like to thank both my predecessors, Denis Egan and Clíodhna Guy, for their dedicated leadership and guidance in their roles as CEO and Interim CEO of the IHRB up until September 2021 and June 2022 respectively.

I would also like to acknowledge the many people outside the IHRB who engage with us and contribute to our work. This includes HRI, trainers, jockeys, stable staff, racecourses and their groundstaff, owners, breeders, and other professionals, as well as the regulatory and state bodies whose individual and collective contributions are greatly valued by the IHRB. Since coming into racing, I have observed that the IHRB team is excellent at what it does. It is also clear to me that this is a team that will seize all opportunities to improve still further and I look forward to working with them in the years to come to deliver on our mandate to assure the integrity and safeguard the reputation of Irish horseracing and its participants.

Darragh O'Loughlin
CEO

Raceday Operations

Paul Murtagh

Head of Raceday Operations



The IHRB Raceday Operations Department experienced a difficult start to 2021, following a surge of Covid-19 transmission in the community over the previous Christmas period. Like all employers, the IHRB was not immune to this, with officials and their families contracting the virus and having to isolate. This made them unavailable to work, often with only hours' notice. Thankfully, we managed to keep racing going, albeit behind closed doors for the first six months of the year, and it was very challenging at times.

The IHRB was informed on January 13th 2021 that Point to Points had to cease with immediate effect. This decision required the Raceday Operations Department to work closely with Horse Racing Ireland (HRI) to provide racecourse opportunities for horses with Hunter Certificates. Various IHRB rules and HRI processes had to be temporarily amended to allow these horses take part in three days of Bumpers held on racecourses. However, the lack of other opportunities for these horses also resulted in a significant increase in entries on the racecourse, necessitating the scheduling of extra race meetings at short notice to ease the bottleneck of entries and balloting. After almost three months, Point to Points got the green light to resume on April 10th 2021 and the Raceday Operations Department returned to some normality.

Racing behind closed door was unusual, to say the least. It meant that we could use normal racecourse facilities designed for public use, to provide IHRB staff, Stewards, licensees and other essential workers with a safer working environment, with added ventilation and ensuring appropriate social distancing. Stewards' Rooms were set up in empty bars, restaurants and bookmaking spaces, while the riders changed in similar large spaces throughout the racecourses. Showers and saunas were closed and no catering was provided. One-way systems were implemented in weigh-rooms, with two scales in operation at every racecourse to prevent riders congregating. As owners, in the first instance, and then limited numbers of the public were allowed to attend in the latter half of 2021, these temporary facilities had to be reviewed and changes made where appropriate, so everyone was provided with safe working conditions.

There were an extra 14 meetings scheduled in 2021 due to the fallout from the Covid-19 pandemic the previous year, which made it more challenging from a staffing perspective, but it was quite rewarding for everyone in the IHRB. The manner with which we were able to adapt and continue racing through such an unprecedented period of uncertainty brought us pride and satisfaction, and great credit must be extended to our employees and Raceday Stewards for making this possible.

On the racecourse, 949 Stewards Enquiries were held in relation to the most common rule breaches. 332 whip offences were recorded which is a 56% increase on the figures recorded for 2020 though it is important to note that there were 530 less races and 7,562 less runners in that year. A large increase in offences for riders disobeying the Starter were recorded, which led to the introduction of new Starting Procedures in July. 2021 saw a further increase in the number of non-runners following the introduction of 48-hour declarations in 2020, with 'Change in Going' making up 40% of the reasons for non-runners.

Other developments in the IHRB Raceday Operations Department included:

- The introduction of a new Weight-For-Age Scale for the start of the 2021/22 NH season, beginning on May 3rd 2021 at Down Royal. The new scale was agreed between IHRB Handicappers and their British Horseracing Authority counterparts after a full analysis of the existing scale and following months of consultation.
- The introduction of new Starting Procedures on July 9th 2021 for races started by tape. The Starters were provided with a yellow flag, which would help them in their duties by providing an obvious visual aid to all jockeys, complementing the existing directions issued by loudspeaker.
- Another significant change in operations on-course in 2021 was a commitment to provide three Stewards' Secretaries at every meeting, instead of two. This has allowed improved delivery of on-course integrity services and better communication from the Stewards' Room.

Racecourse Stewards Enquires

	2021	2020	2019	2018	2017	2016	2015
Racecourse Stewards Enquiries							
Vaccinations not in Order	1	11	177	148	140	86	70
Nomination of Riders	2	3	4	1	1	1	1
Passport Irregularities	12	6	60	111	24	22	20
Late Withdrawals	34	13	29	21	32	20	16
Careless Riding	97	85	91	76	71	66	71
Whip	332	213	379	213	169	131	160
Running and Riding	53	42	27	37	29	29	27
Improvement in Form	134	118	85	85	84	89	87
Stalls Certification	35	48	38	57	37	45	35
*Headgear (incl. Tongue Straps)	69	11	5	6	8	6	2
Behaviour of Horse	18	22	29	17	15	7	8
Parade Ring Procedures	2	8	16	26	18	6	9
Marker Poles	6	10	17	6	11	16	9
Starting	115	0	13	2	6	52	21
Conduct	8	13	9	7	10	11	1
Weighing In / Out	25	19	69	43	71	43	43
Failure to Weigh In	6	4	8	6	4	7	2
Totals	949	626	1,056	862	730	637	582
Horse suspensions							
Running and Riding	14	10	2	3	7	0	1
Behaviour of Horses	4	5	7	5	1	2	0
Totals	18	15	9	8	8	2	1

* Previously only Tongue Straps recorded to 2020

Non Runners (Month by Month)

	2021	2020	2019	2018	2017	2016	2015
January	99	71	70	55	56	63	45
February	96	67	110	57	64	53	43
March	208	58	135	49	72	107	73
April	259	No racing	190	122	149	121	163
May	497	No racing	202	242	201	296	221
June	295	224	223	215	260	249	118
July	381	352	171	171	188	247	212
August	425	498	286	263	275	238	298
September	293	424	184	227	174	148	152
October	359	376	175	206	127	163	141
November	157	163	98	149	85	79	74
December	174	180	107	95	98	99	67
Total	3,243	2,413	1,951	1,824	1,749	1,863	1,607

Non Runner Reasons

	2021	%	2020	%	2019	%	2018	%	2017	%	2016	%
Coughing	408	12.6	206	8.5	158	8.1	195	10.7	200	11.4	199	10.7
Change in Going	1,303	40.2	1,141	47.3	665	34.1	517	28.3	561	32.1	725	38.9
In Season	244	7.6	144	6.0	137	7.0	107	5.9	121	6.9	103	5.5
Lame	152	4.7	161	6.7	142	7.3	152	8.3	167	9.5	183	9.8
Off Feed	118	3.7	105	4.3	75	3.8	67	3.7	51	2.9	53	2.9
Respiratory Disease	50	1.5	42	1.7	37	1.9	39	2.1	33	1.9	29	1.6
Sore / Stiff	39	1.2	28	1.2	41	2.1	66	3.6	45	2.6	62	3.4
Stone Bruise	222	6.8	155	6.4	152	7.8	152	8.3	156	8.9	168	9.0
Temperature	167	5.1	116	4.8	111	5.7	124	6.8	118	6.7	73	3.9
Withdrawn by Order	32	1.0	21	0.9	46	2.4	65	3.6	66	3.9	86	4.6
Injured	46	1.4	31	1.3	28	1.4	29	1.6	37	2.1	38	2.0
Other	462	14.2	263	10.9	359	18.4	311	17.1	194	11.1	144	7.7
Total	3,243	100	2,413	100	1,951	100	1,824	100	1,749	100	1,863	100

Point to Points

Ray Bergin

Racing and Point to Point Operations Manager



Having been forced to cancel the end of the previous season due to the onset of the Covid-19 pandemic, the 2020/21 Season got under way earlier than usual, on the 19th of September, at Ormond (F), Ballingarry, Co. Tipperary.

Like all other sporting activities at the time, Point to Point fixtures were held behind closed doors. Extensive protocols were put in place by the IHRB Senior Medical Officer, Dr Jennifer Pugh, and these mirrored those already in place on the racecourse. Only essential personnel were allowed to attend fixtures, having to register in advance by completing an online medical questionnaire.

With meetings being held behind closed doors and difficulty securing sponsorship, the Irish National Hunt Steeplechase Committee (INHSC) provided significant direct financial assistance to Hunt Committees hosting fixtures and secured an increase in the HRI Administration Grant, as well as other support packages from industry bodies.

To compensate for the loss of a large portion of the Spring 2020 Season, the enhanced Autumn 2020 Season contained a record 37 fixtures. Uniquely, 36 of these fixtures were run, with the only casualty being the Ballymacad (F), Oldcastle, Co. Meath, fixture on the final day of the Autumn Season. During the enhanced Autumn Season, 247 races were run, while there was an increase of 14 (103 to 117) recorded in the average number of entries per meeting compared to the 2019 Autumn Season. This benefitted Hunt Committees throughout the country, who had taken a huge financial hit since the pandemic began. It also vindicated the decision to programme an enhanced Autumn Season.

Unfortunately, following clarification from the Department of Agriculture, Food and the Marine that Point to Point racing was not included in the category of professional and elite sports which were permitted to continue behind closed doors, the Spring 2021 Season was suspended on the 13th of January. Consequently, the IHRB Directors temporarily modified Regulation 8 of the INHS Regulations for Point to Point Steeplechases which allowed horses that ran on the racecourse after the 13th of January to compete in Point to Point Steeplechases when the suspension was lifted. To further ease the accumulation of horses with limited opportunities to run, three exceptional meetings containing all INH flat race cards were scheduled at Punchestown, Wexford and Tipperary in March.

The Spring 2021 Season was finally permitted to resume at licensed racecourses on 10th April 2021, with the first meeting at Cork and further fixtures being held throughout the month at Tipperary and Fairyhouse. Four races, catering solely for 4-year-olds and 5-year-olds were programmed at these meetings, which provided opportunities for owners and handlers to run their commercial stock before marketing them at the subsequent sales. From the 1st of May, Point to Point fixtures for the remainder of the Spring Season were programmed in traditional venues, providing opportunities for all ages and categories.

All in all, it is fair to say that the 2020/21 Point to Point Season was a challenging one with 48% (56 of 115) of fixtures cancelled. Despite this, the number of Hunters Certificates rose 21% (from 2,449 to 2,983), with the largest proportion of this figure being attributed to horses aged 5-years-old at the end of the season (950 to 1,208). This is largely due to the early cancellation of the Spring 2020 Season, which caused a large number of 4-year-olds to be retained to run in the Autumn Season which otherwise would not have been the case. A total of 394 races were run which attracted 7,536 entries, of which 3,812 horses were subsequently declared to run. This resulted in an average entry figure of 19.1 per race while the average number of runners per race stood at 9.6.

Season Statistics

	2020/2021 Autumn/Spring	2019/2020 Autumn/Spring	2018/2019 Autumn/Spring	2017/2018 Autumn/Spring	2016/2017 Autumn/Spring	2015/2016 Autumn/Spring	2014/2015 Autumn/Spring
Meetings							
— Sanctioned	115	109	109	109	113	113	110
— Held	59	55	101	94	103	98	107
— Cancelled	56	54	8	15	10	15	3
Hunter Certificates							
— Total Issued	2,983	2,449	2,837	2,789	2,743	2,787	2,963
— Number aged 4 years	534	574	737	743	685	633	542
— Number aged 5 years	1,208	950	1,020	1,018	902	830	796
— Number aged 6 years	646	452	530	450	472	517	698
— Number aged 7 years	240	159	208	188	230	305	392
— Number aged 8 years	110	98	97	105	149	185	179
— Number aged 9 years	83	60	65	93	114	104	123
— Number aged 10 years	47	45	63	84	61	75	84
— Number aged 11 years	43	44	60	38	53	65	73
— Number aged 12 years	35	43	29	38	37	39	42
— Number aged 13 years	24	10	14	22	22	21	21
— Number aged 14+ years	13	14	14	10	18	13	13
Handler's Permits							
	566	574	623	630	643	667	-
Runners in Point to Point Races							
Number of Horses taking part	1,945	1,474	2,219	2,152	2,154	2,383	2,365
Number of Races run (incl. divides)	394	346	636	602	649	613	670
Number of Divided Races	54	19	32	38	31	29	28

Licensing

Emma McDonald

Licensing, Education & Training Manager



Licences/Permits issued to Riders

Overall, the statistical findings in Licences/Permits issued to riders demonstrate steady movement over the past four years. Areas of significance were observed with increases identified in Apprentice Licence (specifically first time indentured) and Qualified Riders Permits. Apprentices had an increase of eight (14%) in 2021, up to 64 compared with no growth in 2020 due to the pandemic. Included in these 64 was an increase to 21 from 11 (90%) of first-time indentured Apprentices, bringing the numbers back to pre-2018. Of the Qualified Riders, there was an increase of 64 (20%) permits in 2021, up to 369 compared to 305 the previous year. The Qualified Rider Permits had been demonstrating an increase in numbers since 2018. However, the 10% decrease observed between 2019 and 2020 could be attributed to uncertainty due to the impact of the Covid-19 pandemic. The IHRB and HRI included additional race cards, with the inclusion of additional National Hunt Flat and Hunter Chases on the track following the lifting of Covid-19 restrictions, so it is not a surprise that an increase in figures was observed. The figures also demonstrated a slight increase of 8% in National Hunt Rider Licences, and a 10% decrease in Flat Rider Licences. Licences/Permits issued to riders have increased steadily since 2017, with the exception of 2020 due to the pandemic. There was a significant increase of 17% between 2020 and 2021, with numbers growing from 557 to 654.

Licences issued to Trainers

After 2018 there was a slight decline (7%) in all Licences to Train. Increases were observed over the following three years for Flat Licences (24%) and Dual Licences (11%). National Hunt Licences have decreased by 14% from 82 in 2020 to 69 in 2021.

Licences issued to Restricted Trainers

When comparing the number of Licences issued to Restricted Trainers, there were 192 in 2020 which increased in 2021 with 217 licences issued, the highest in this category since 2017, which was a positive growth.

Stable Employees

A continuous increase can be observed in the registration of stable employees since 2016 (17%). When comparing full time staff (>35hrs) to part time staff (<35hrs), there has been an increase of 9% and 25% respectively.

2021 saw the continued implementation of the IHRB Integrity Portal. The Portal allows for the online processing of licence and permit applications and was created to protect our licensees' personal data and to streamline business processes and improve efficiency. It is being released in phases and has not been without its challenges. However, we are committed to ensuring a streamlined, efficient process which will be of benefit to our licensees.

The Portal allows users to apply for a licence, renew licences, or add codes of racing to their current licence. As the next phase is released there will be more digital additions to enhance reporting of our current and past licensees. The Licensing Department is already seeing a reduction in paper and an ease with using a digital trail, which is precisely why the Portal was introduced and it has been heartening to see it be effective so quickly.

KEY POINTS

- Apprentice Licences are on the increase with a 90% increase in first time Apprentice indentures 2020 to 2021
- Qualified Rider permits are increasing
- Overall, all licensees are increasing steadily
- Stable Employees are showing an increase

Season Statistics

	2021	2020	2019	2018	2017	2016	2015
Issued to Riders							
National Hunt	135	124	125	125	120	101	110
Flat	65	72	61	51	49	53	48
Apprentice	64	56	56	64	65	55	53
Of which first time indentured	21	11	14	15	22	18	16
Qualified Riders Permit	369	305	340	318	309	337	346
Total	654	557	582	558	543	546	557
Issued to Trainers							
National Hunt	69	82	81	97	93	104	119
Flat	31	32	25	30	24	22	18
Dual	266	234	239	245	242	246	236
Total	366	348	345	372	359	372	373
Issued to Restricted Trainers							
National Hunt	120	105	111	130	137	157	162
Flat	14	15	16	18	16	14	13
Dual	83	72	77	63	66	77	73
Total	217	192	204	211	219	248	248
Stable Employees							
Full time > 35 hours	1,726	1,755	1,776	1,647	1,637	1,578	1,547
Part time < 35 hours	1,888	1,689	1,476	1,493	1,488	1,501	1,581
Total	3,614	3,444	3,252	3,140	3,125	3,079	3,128
Authorised Riders Agents							
Authorised Riders Agents	8	8	8	8	7	9	10



Legal & Disciplinary

Clíodhna Guy

Head of Licensing, Legal & Compliance



In 2021, a total of 93 disciplinary hearings took place, almost 50% more than the 62 held the previous year with 56 of these being Referral Hearings and 37 were heard by the Appeals Body. The Covid-19 pandemic was the biggest factor behind this, as a number of hearings from the previous year could not be held due to public health restrictions, notwithstanding the IHRB being committed to processing cases as expeditiously as practicable.

As was the case across so much of society, the disciplinary department adapted to the online approach during the pandemic and, of the 93 hearings held in 2021, 28 were held via Zoom, while a further 33 were held at racecourses to assist in the processing of cases. We would like to thank our colleagues in the racecourses who worked with us to facilitate hearings at their premises at various stages during 2020 and 2021.

We had a number of significant cases during 2021 which were complex and, in some instances, had to be heard over a number of days and we are grateful to our voluntary Referrals Committee and Appeal Body members who gave freely of their time to deal with all cases, especially the more complicated matters and under the pandemic restrictions.

Our Equine Adverse Analytical Finding (AAF) cases were most affected by delays during the pandemic. The complexity of the investigations, as well as operational difficulties, led to a backlog which meant that we were still processing cases from 2020 in 2021. However, the easing of the restrictions which facilitated the conclusion of investigations into the cases and the appointment of a Regulatory Legal Advisor, Michael Daly, in late 2021 assisted us in dealing with the backlog of cases in the early part of this year.

The number of Referrals of both Riders and Trainers increased in 2021. The main factors behind this rise were an increased number of races, an inability to have certain hearings on a raceday due to Covid-19 restrictions, and some overlap from 2020.

In total, 46 Appeals were lodged in 2021, with nine being withdrawn over the course of the year and 40% of the Appeals heard were successful or partially successful.



(From L-R) Peter Reynolds, Justice Frank Clarke, Chief Justice of Ireland, Justice Siobhan Keegan, Chief Justice of Northern Ireland, and Patrick Coveney Stewarding at The Curragh on the 25th of September, 2021.

Appeals Body and Referrals Committee Hearings

	2021	2020	2019	2018	2017	2016	2015
Equine Adverse Analytical Findings	6	10	12	21	7	5	3
Riders/QR Appeals	24	19	21	16	14	17	18
Rider/QR Referrals	16	11	29	9	10	14	6
Trainers Appeals	9	8	5	6	11	4	4
Trainer Referrals	30	6	10	13	21	11	4
Owner Appeals	1	0	0	1	4	2	1
Owner Referrals	1	0	0	0	2	0	0
Handicapping Appeals	2	0	0	1	2	0	0
Stable Employee Referrals	3	4	0	0	0	0	0
Stable Employee Appeals	1	0	0	0	0	0	
Totals	93	62	83	69	75	60	56
Number of Appeals	37	27	26	24	31	23	23
Division 1 (Independent Chairman)	4	4	5	4	26	0	2
Division 2	33	23	21	20	5	23	21
Successful or Partially successful appeals*	15 40%	9 33%	16 61%	9 38%	11 35%	12 52%	14 61%
Number of Referrals	56	35	57	45	44	37	33

Veterinary

Dr Lynn Hillyer

Chief Veterinary Officer & Head of Equine Anti-Doping



2021 was another year of significant change for the veterinary and equine anti-doping team. Our work on the testing side has been described elsewhere and was intensive, as we instigated pre-race testing and completed our programme of just under 6,000 tests and associated investigations, with more of these out of competition than ever before. Key equine anti-doping (EAD) activity statistics are presented in this report.

Our work on the veterinary side was almost as busy. We collaborated closely with colleagues in practice, trainers and their staff, the Irish Blue Cross, and HRI, as well as with the other IHRB departments, to continue to operate safe protocols for our teams to work on the racecourses and in yards during the pandemic. In May 2021, the Minister for Agriculture, Food and the Marine granted Authorised Officer Status to 12 IHRB officials under the Animal Remedies Act and we were delighted to report on our work at two meetings of the Joint Oireachtas Committee on Agriculture, Food and the Marine. These warrant cards allow us to access any Thoroughbred at any time and is a level of authority that is almost unprecedented for any other racing regulator around the world.

We had accelerated plans to digitise our work processes when racing resumed in 2020 and the new app-based system, which is on a mobile phone attached to a scanner that manages identification, clinical data recording and sampling was further refined and tested throughout 2021. This enabled our stakeholders and staff to work as safely and effectively as possible while increasing the integrity, efficiency, and scale of our data management.

We had also instigated new procedures using the Weatherbys app to manage equine influenza vaccination certification off-track to assist trainers to comply with their obligations ahead of raceday. This increased assurance of our racing population's immunity for this disease which, although it usually has limited effect on the individual animal, can have serious implications for horse movement and the industry economy if not managed properly.

We continued to provide support to trainers on this throughout 2021 via a dedicated duo in our veterinary team, Aileen Sloane-Lee and Bill Fleming. Speaking of the team, we were delighted to welcome Sarah Ross into a new role as full time Veterinary Officer and Colleen Murphy was promoted to Senior Veterinary Assistant working with JP McNamara, our Equine and Vet Services Assistant.

Equine welfare is never far from our minds. In 2021 we continued our raceday veterinary work with pre-race inspections by our Veterinary Officers and development of our confidential veterinary clinical database, Epona. The purpose of collecting veterinary information about the horses on and off the track is to better understand and ultimately work to reduce their risk of injury. At an individual level, we check all horses as they arrive on track, with particular steps taken for those we know to have previous issues or which present with certain scenarios. Horses are not permitted to race if it is adjudged that they will pose a specific risk to themselves or others.

At a broader level, we use the information to better understand what risk factors might contribute to injury. By understanding these we are in a better position to make changes at horse or racecourse level to reduce those risks. Away from the track, as part of HRI's Irish Thoroughbred Welfare Council, we contributed to the development of the recently published Equine Welfare Guidelines, and we look forward to building on that foundation.

We continued to investigate and follow up on welfare related matters in relation to licensed participants, working where appropriate with the Department of Agriculture, Food and the Marine as we have developed and grown our level of collaboration. While it is a very small minority who create welfare concerns, we trust that we have made it clear through these and other actions that we will not compromise on the health and welfare of our sport's equine participants.

IHRB Equine Anti-Doping Programme

The IHRB's Equine Anti-Doping strategy has evolved in recent years to operate on a sophisticated risk and intelligence basis backed by rigorous processes of investigation and follow-through in the event of an adverse analytical finding. As essential as it is to take enough samples, we must focus on taking the right sample, from the right horse, at the right time.

By doing this, we maximise the likelihood that we will detect prohibited substances if they are there, deter those who might be drawn to try to cheat through doping and disrupt inappropriate activities.

The following is a summary of the sampling activity carried out in 2021.

Raceday

NO. OF RACES	BLOOD	URINE	HAIR	PRE RACE TESTING	ADVERSE ANALYTICAL FINDINGS
3,021	704	2,651	314	253	20

Point-to-Point

NO. OF RACES	BLOOD	URINE	HAIR	ADVERSE ANALYTICAL FINDINGS
356	362	0	0	3

Out-of-Competition/Inspections

PREMISES VISITS	BLOOD	URINE	HAIR	ADVERSE ANALYTICAL FINDINGS
141	690	0	690	12

Follow up investigations post AAF

NO. OF INVESTIGATIONS	BLOOD	URINE	HAIR
20	87	4	197

IHRB Equine Anti-Doping Programme

5,952

Total tests
carried out
in 2021

Monthly breakdown of Out Of Competition tests

	OOCT URINE	OOCT BLOOD	OOCT HAIR SAMPLES	TOTAL
JAN	0	0	0	0
FEB	2	18	18	38
MAR	0	0	0	0
APR	0	0	0	0
MAY	1	41	38	80
JUN	0	285	294	579
JUL	1	30	25	56
AUG	0	3	0	3
SEP	0	192	162	354
OCT	0	60	59	119
NOV	0	100	243	343
DEC	0	48	48	96
TOTAL	4	777	887	1,668

Monthly breakdown of all raceday samples

	RACE URINE	RACE BLOOD	RACE HAIR	PRE RACE TESTING	POINT TO POINT	TOTAL
JAN	130	27	0	0	0	157
FEB	130	34	12	0	0	176
MAR	200	54	7	0	0	261
APR	236	52	8	0	40	336
MAY	284	78	22	0	108	492
JUN	248	60	22	0	0	330
JUL	282	72	0	0	0	354
AUG	256	60	0	0	0	316
SEP	237	62	32	136	12	479
OCT	295	92	85	80	73	625
NOV	183	63	54	3	81	384
DEC	170	50	72	34	48	374
TOTAL	2,651	704	314	253	362	4,284



Dr. Jennifer Pugh
Senior Medical Officer



Injury statistics for National Hunt Racing, Rules of Racing and Point to Point racing for 2021

In keeping with best international practice, injury statistics are reported 'per 1000'. We record falls per 1000 rides, injuries per 1000 falls, and falls per 1000 race meetings.

Our fall and injury rates remain consistent over the last five-year period across all codes of racing. A rider is most likely to fall in a Point to Point race, followed by National Hunt racing and then flat racing, however the likelihood of injury is reversed. The injury rate per fall is highest in flat racing, due to the faster speeds, tighter fields, quicker summer going and suddenness with which falls occur, while Point to Points have the lowest injury rate per fall, where the reverse is true, with softer going, longer distances so less speed, with fields more likely to be strung out.

Racing in 2021 continued uninterrupted following the previous season which was affected by Covid-19 restrictions. Injury statistics for 2020 will in time be difficult to compare due to the curtailed season and we will continue to take this into account when analysing trends. The most common injury type continues to be that of a fracture with the most common fracture site being the clavicle. Shoulder and upper thoracic injuries are also predominant and are reflective of how our participants fall. We continue to work with Dr Siobhan O'Connor, Associate Professor in Athletic Training and Therapy, in DCU, where our injury statistics are analysed, and trends identified.

Following a decrease in our concussion rates in 2020 during a curtailed season, rates are back to similar levels seen before the pandemic. The IHRB's concussion protocol continues to be managed within Santry Sports Medicine clinic with an increasing emphasis on concussion rehabilitation as evidence continues to emerge from the world of Sports Medicine. Diagnosis on course and education of our participants continues to be key.

The 6th International Consensus Conference on Concussion in Sport took place in late October 2022 and we are ready to adapt our protocols where necessary and based on the most up to date evidence.

A fortuitous consequence of the Covid-19 pandemic was the securing of the 2lb weight increase, which was in place during the restrictions, in lieu of the closure of the saunas for infection control purposes and for general health reasons. HRI and the IHRB Boards both approved the 2lb increase in weights across National Hunt and Flat racing with an increase in the minimum weights to 8st 7lb in flat racing and 10st in National Hunt racing.

In 2020 the individual minimum riding weight in place for apprentices at the time of licensing since 2013, was made mandatory for annual review. Challenges existed in 2020 due to Covid-19 restrictions but this process proved successful in 2021 with the review enabling further education and monitoring of apprentice weights.

In relation to drug and alcohol testing, there was a 31% increase in the number of samples taken from riders for the purpose of drug testing compared to 2020, with 4 adverse analytical findings being recorded. Due to ongoing Covid-19 precautions throughout 2021, there was no breath testing of riders for the presence of alcohol. However, testing in this regard has recommenced in 2022.

Finally, 2021 presented many challenges for the Medical Department, not least the navigating of Covid-19 restrictions. Horseracing became the first sport to return on June 8th, 2020, and successfully managed to race, uninterrupted throughout all stages of restrictions. We successfully created an 'Irish bubble' for both the Cheltenham and Aintree racing festivals, when both the UK and Ireland were in their strictest levels of Covid-19 restrictions, and great credit goes to the team and participants. Racing continued throughout the summer of 2021 and into the Autumn, seeing the return of owners and trials with limited number of crowds. Our thanks go to all involved, including Racecourses and all participants for their compliance and patience through a trying time.

Testing of Riders

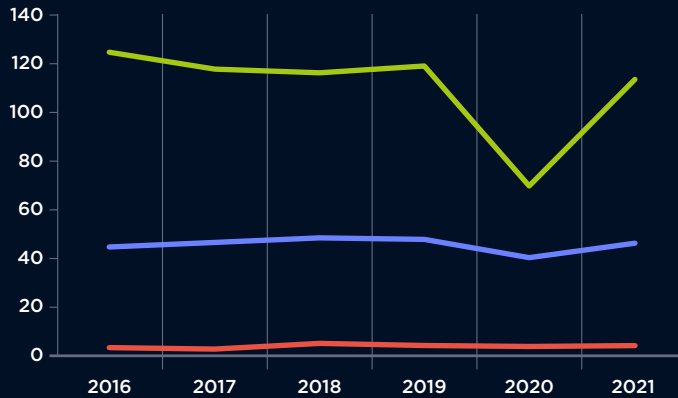
	2021	2020	2019	2018	2017	2016
Drug Testing — Racecourses						
Number of samples taken & analysed	359	255	317	254	244	178
Number of Racemeetings covered	41	23	34	31	31	21
Number of Adverse Analytical Findings	4	1	2	5	4	4
Drug Testing — Point to Points (testing commenced in 2019)						
Number of samples taken & analysed	8	25	64	-	-	-
Number of Point to Point meetings covered	1	3	8	-	-	-
Number of Adverse Analytical Findings	0	1	0	-	-	-
Alcohol Breath Testing — Racecourses						
Number of tests taken	0	108	854	823	777	913
Number of Racemeetings covered	0	2	19	18	18	19
Number of Adverse Analytical Findings	0	0	0	0	0	0
Alcohol Breath Testing — Point to Points (testing commenced in 2019)						
Number of tests taken	0	0	34	-	-	-
Number of Point to Point meetings covered	0	0	1	-	-	-
Number of Adverse Analytical Findings	0	0	0	-	-	-

	2021	2020	2019	2018	2017	2016
Weeks lost due to injury						
Professional Riders	606	466	734	641	543	559
Qualified Riders	94	110	268	217	336	261

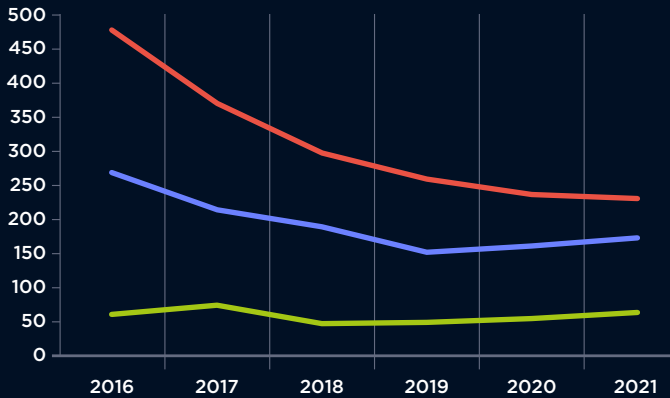
Integrity Racing Medical Statistics 2021

— Flat
— Jump
— Point to Point

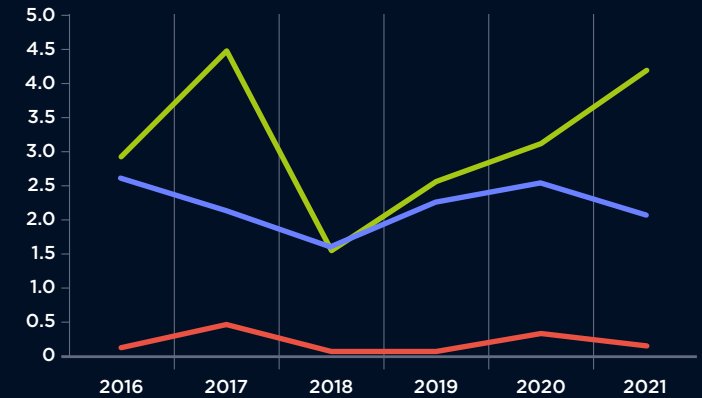
Falls (per 1,000 Rides)



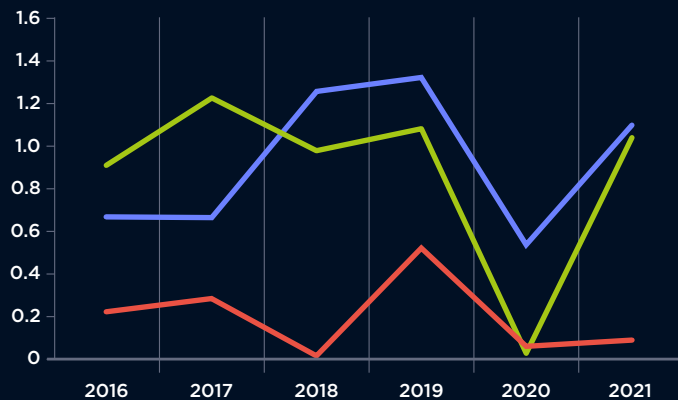
Injuries (per 1,000 Falls)



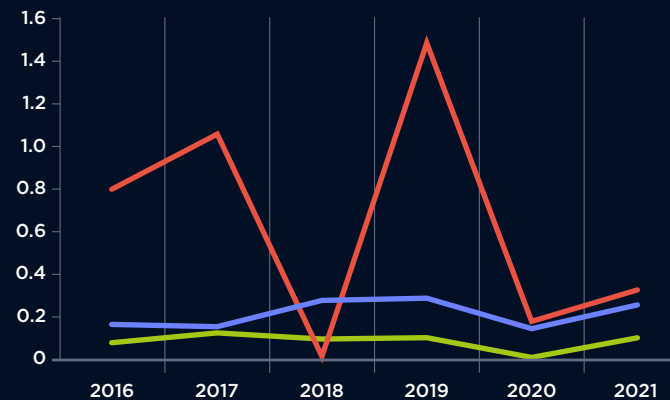
Fractures (per 1,000 Rides)



Concussions (per 1,000 Rides)



Concussions (per 1,000 Falls)



The injury rate per fall is highest in flat racing, due to the faster speeds, tighter fields, quicker summer going and suddenness in which falls occur, while point to points have the lowest injury rate per fall, where the reverse is true, with softer going, longer distances so less speed, with fields more likely to be strung out.

These graphs were corrected on 3rd March 2023 as the previous version had incorrect colours on the labels.

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. Harry McCalmont completed his two-year term as Chairman of the IHRB Board at the end of 2021. He was succeeded by Martin O'Donnell on 1st January 2022.

Martin served as vice chairman of the Board in 2021 and the other Directors in situ were David McCorkell, John P. Byrne, John Power and Philip McLernon.

Justice Frank Clarke and Myles O'Malley were nominated from 1st January 2022 in place of Harry McCalmont and John Power, whose terms as members of the Board expired at the end of 2021.

The Board of the IHRB held 13 meetings in 2021 with online and hybrid formats used to ensure compliance with the Covid-19 restrictions in place at a given time.

In October 2021, the Board of the IHRB approved amendments to the IHRB constitution to allow independent directors to be appointed to the board and the process of recruiting those members began in early 2022.

“In October 2021, the Board of the IHRB approved amendments to the IHRB constitution to allow independent directors to be appointed to the board and the process of recruiting those members began in early 2022”.

Board of Directors 2021



Harry McCalmont



Martin P. O'Donnell



David McCorkell



John P. Byrne



John Power



Philip McLernon

2021 Committees

Appeals Body

Independent Chairperson
Nial Fennelly

Independent Deputy Chairperson
Ms. Susan Aherne

Vice Chairperson
Justice Leonie Reynolds

Vice Chairperson
Mr. Justice Tony Hunt

Members
Joseph M. McGrath

Dr. Tom McDonogh
John Murphy

John Powell

Ms. Mary M. O'Connor

Peter Law

M.C. Hickey

Mrs. S. Keegan

P.J.A. O'Connor

Jack Rearden

Audit and Risk

Independent Chairperson
Tom O'Mahony

Members
John P. Byrne
David McCorkell

Jack Rearden

Ms. Mary M. O'Connor

Compliance and Regulations Committee

Chairperson
Robert Dore

Deputy Chairperson
Donal H. Gavin

Members
Stephen Collins
Julian Gaisford-St. Lawrence
Peter Law
S. McDonogh

Handicapping Appeals Body

Independent Chairperson
Stephen Lanigan O'Keeffe

Members
Anthony Byrne
William Flood

Licencing Committee

Chairperson
Noel McCaffrey

Deputy Chairperson
Peter Law

Members
Laurence McFerran
John G. Moloney
N.P. Lambert
Ms. Alison Millar
Ms. Denise Brophy
Tom Rudd

Referrals Committee

Chairperson
Justice Leonie Reynolds

Joint Deputy Chairperson
Sean Barry

Joint Deputy Chairperson
Mr. Justice Raymond Groarke

Members
Anthony Byrne

Peter M. Allen

Finbar Cahill

Peter N. Reynolds

N.B. Wachman

Stewarding Review Committee

Chairperson
Martin P. O'Donnell

Members
Philip McLernon
Mr. Justice Tony Hunt
James Hunt
P.J.A. O'Connor
Peter N. Reynolds

Veterinary and Equine Committee (VEC)

Chairperson
Ms. Meta Osborne

Deputy Chairperson
John Weld

Members
Noel McCaffrey
John Osborne
Ms. Kate Horgan
John Powell
Tom Rudd

Remuneration Committee

Chairperson
Martin P. O'Donnell

Members
G.V. Magee
Pierce G. Molony
Roderick Ryan



Charitable & Non-Charitable Administration

Staff within the IHRB undertake a significant amount of administration work and supporting functions for a number of racing related charitable and non-charitable organisations which support our stakeholders. Through these channels, the IHRB greatly supports jockeys and qualified riders who have suffered life changing injuries, former jockeys and trainers who are in financial difficulty, as well as active stable staff.

Administered by the IHRB

Jockeys Accident Fund

Originally established in 1933 as a charitable entity to provide benefit for professional jockeys and apprentices who are injured either during a race meeting or in the schooling of horses. In some circumstances, the Fund may pay benefit to a professional rider from another jurisdiction to cover emergency costs in the event of them being involved in an accident while riding in an Irish race. The fund makes payments for the completion of research to benefit riders' health and wellbeing. Income of the fund is derived from owners' and jockeys' levies, a portion of jockeys' and apprentices' annual licence fees, stake percentages won by Qualified Riders, investment income and voluntary donations. In March 2021, Revenue removed its charitable status and a new CLG was established to carry on the original objectives.

Jockeys Emergency Fund

Set up in 1998 by the Stewards of the Turf Club and INHS Committee to provide assistance to riders who suffer permanent total paralysis as a result of an injury sustained while taking part in a race run under the Rules of Racing or at an authorised Point to Pont meeting. It also provides benefit to a rider injured during a race run at a recognised meeting outside of Ireland provided the rider is riding under an Irish licence when the accident occurs. Contributions to this fund come from Owners via a levy on prizemoney, from voluntary donations, investment income and a portion of Jockeys and Qualified Riders (Amateur) annual licence fees.

Drogheda Memorial Fund

Established in 1893 for the permanent and temporary relief of current and former trainers and jockeys when in necessitous circumstances, arising from age, sickness, accident, or misfortune, and for their spouses or partners. Income for the Fund is derived from deductions from the annual licence fee paid by Trainers (Full and Restricted) as agreed with the IHRB.

Qualified Riders Accident Fund

The Qualified Riders Accident Fund was set up for the benefit of Qualified Riders licensed by the IHRB. It provides benefit in the event of death or injury to a Qualified Rider while riding in a race. In some circumstances the fund may pay benefit to an amateur rider from another jurisdiction to cover emergency costs in the event of them being involved in an accident while riding in an Irish race. The fund makes payments for the completion of research to benefit riders' health and well-being. Income of the fund is derived from race entry levies, riding fees, a portion of Qualified Rider annual licence fees, investment income and voluntary donations.

Stable Employees Pension Scheme

Funded by a deduction from the Trainers proportion of prizemoney, this scheme is administered by IHRB staff and means that stable employees who benefit from it do not need to make a contribution which is a significant benefit to stable staff across the island.

Stable Employees Bonus Scheme

Came into effect on 1st May 2000 and is paid out quarterly to trainers. The Scheme is financed by a 3% deduction from all prizemoney and that money is distributed to all registered employees who are in employment at the end of the relevant quarter. The amount paid to each employee is agreed by all employees and is based on a written Agreement signed by all employees and lodged with the IHRB.

37	Directors and Other Information
38	Directors' Report
40	Directors' Responsibilities Statement
41	Chairperson's Statement
42	Statement on Internal Control
44	Comptroller and Auditor General Statement
47	Statement of Income and Expenditure
48	Statement of Comprehensive Income
49	Statement of Financial Position
50	Statement of Changes in Equity
51	Statement of Cash Flows
52	Notes to the Financial Statements

Financial Statements

For the financial year ended 31st December 2021

Irish Horseracing Regulatory Board CLG

(A company Limited by Guarantee and not having Share Capital)

Companies Registration Number: 606527

Directors' and Other Information

Directors

H.R.D. McCalmont | *Resigned 01/01/2022*
Martin P. O'Donnell
Myles O'Malley | *Appointed 01/01/2022*
John Power | *Resigned 01/01/2022*
Philip McLernon
David McCorkell
Justice Frank Clarke | *Appointed 01/01/2022*
John Byrne

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 2021.

Directors

The names of the persons who at any time during the financial year were Directors of the Company are as listed on Page 1.

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 profit for the financial year after providing for depreciation and taxation amounted to €3,067 (2020: profit of €3,290). 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 2021.

Events since the end of the Financial Year

On 5th May 2022 IHRB announced the appointment of Darragh O'Loughlin as Chief Executive Officer, effective 29th June 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.

Board Structure

The Board consists of the Chairperson and five ordinary members. The table below details the appointment or most recent reappointment dates for the current members:

Board Members	Role	Date appointed/reappointed
Martin O'Donnell	Chairperson	01 January 2018
Philip McLernon	Ordinary Member	01 January 2020
David McCorkell	Ordinary Member	01 January 2020
John Byrne	Ordinary Member	01 January 2021
Justice Frank Clarke	Ordinary Member	01 January 2022
Myles O'Malley	Ordinary Member	01 January 2022

No fees were paid to any Board members during the financial year 2021. Details of Board Travel and Subsistence costs are included in Note 10 of these financial statements.

Schedule of Attendance

There were eleven Board meetings held during the year ended 31 December 2021. These meetings are set out below:

Board Members	Eligible to attend	Attended
Harry McCalmont	11	11
Martin O'Donnell	11	11
John Power	11	10
Philip McLernon	11	11
David McCorkell	11	11
John Byrne	11	11
Justice Frank Clarke	0	2
Myles O'Malley	0	2

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

There were four Audit and Risk Committee meetings held during the year ended 31 December 2021. The Committee members' attendances at these meetings were as set out below:

Committee Members	Eligible to attend	Attended
Tom O'Mahony (Independent Chairperson)	4	4
Jack Rearden (Member)	3	2
Mary O'Connor (Member)	4	3
John Byrne (Board Member)	4	3
David McCorkell (Board Member)	4	3

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,
- Reports from the Audit and Risk Committee,
- 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.

	2021	2020
	€	€
Legal	6,173	59,051
Tax and financial advisory	(1,151)	8,995
PR	38,209	2,429
IT & GDPR Consultancy	157,462	63,390
Internal audit	-	24,920

There were no costs in relation to settlement of legal cases during the year (2020: €-).

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 2021 with the following exceptions:

The IHRB does not disclose details of numbers of employees whose total employee benefits (excluding employer pension costs) for the reporting period fell within each band of €10,000 from €60,000 upwards in their financial statements due to the commercial sensitivity of the information. This departure from the code has been agreed with the Department of Agriculture, Food and the Marine.

The IHRB does not publish the salary and other employment benefits of its CEO in its audited financial statements. This departure from the Code has been agreed with the Department of Agriculture, Food and the Marine.

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 7 December 2022 and signed on behalf of the Board by:

Martin O'Donnell
Director
7 December 2022

John Byrne
Director
7 December 2022

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.

Martin O'Donnell

Director
7 December 2022

John Byrne

Director
7 December 2022

Chairperson's Statement

On behalf of the IHRB, I am pleased to present our 2021 Annual accounts. This is our fourth year of operation.

Review of year

The Company reported operating profits after depreciation and taxation of €3,067 (2020: profit of €3,290) and net assets of €14,275 (2020: net assets of €11,208). These figures reflect the funding mechanism in place under which the costs of integrity services provided by the IHRB are guaranteed by Horse Racing Ireland (HRI) on the basis of an agreed annual budget. Consequently, as the provision of Integrity Services and Licensing of Participants are the only activities carried out by the IHRB, it is not expected that the IHRB will make a substantial profit or accumulate significant net asset holdings. The figures and the performance of the IHRB for the year show, despite some challenges, that the IHRB has provided integrity services to the highest standards for the year with improvements being consistently made in the quality of the services provided.

2021, following the start of the Covid-19 pandemic in 2020, was again an unprecedented year for racing in Ireland and the world as a whole. Through the exceptional hard work of our IHRB staff, racing continued in 2021 however and the field staff must be singled out here for special mention here as this would not have been possible without their efforts during that period. Despite the exceptional challenges faced by the IHRB in 2021, significant advances were made in our processes during the period. The IHRB completed the rollout of Online Licensing for all its licensees with the Qualified Riders being the first section implemented in August 2020 and all other sections have since followed throughout 2021. This will significantly improve the process for licensing our stakeholders, making it more robust and efficient for licensees. We have also commenced the rollout of a new rostering, HR and expense management system which will greatly improve efficiencies in these areas.

A very special thank you is due to each and every one of the management team and staff for their exceptional dedication and remarkable efforts in this highly challenging year. The care, pride and skill which they all bring to their work is to be commended and remains our greatest asset. I want to thank the Board and the Members for their steadfast support and tireless efforts on behalf of IHRB. I also acknowledge the enormous commitment of those who serve us on the various statutory and advisory committees.

On 1st July 2021, Denis Egan announced his decision to take early retirement from his position as Chief Executive Officer of the IHRB with effect from 30th September 2021. Cliodhna Guy, Head of Licensing, Legal and Compliance was appointed as Interim CEO, effective 1st October 2021, pending the completion of a search process to select a permanent CEO. The Board would like to thank Denis for his many years of dedicated service as CEO, firstly of the Turf Club and in later years, the IHRB.

For 2022 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 regulators of horseracing in Ireland.

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

I wish everyone involved in Irish horseracing a successful 2022.

Martin O'Donnell

Chairman

7 December 2022

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 four times during 2021. 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
- 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

Impact of COVID-19 on the Risk and Control Framework

The IHRB has continuously assessed its control framework following the outbreak of Covid-19 and the move to remote working for all staff. Existing secure technology platforms were extended to all staff to facilitate remote working and enhanced cyber security measures including training and testing were implemented. The impact of risks arising from COVID-19 are assessed as part of the IHRB risk management process and the IHRB will continue to take all necessary actions to mitigate all material risks identified.

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

Statement on Internal Control

(continued)

Procurement

I confirm that the IHRB has procedures in place to ensure compliance with the current procurement rules and guidelines and that during 2021 these procedures were complied with.

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 2021 in March 2022.

Internal Control Issues

No weaknesses in internal control were identified in relation to 2021 that require disclosure in the financial statements.

Martin O'Donnell

Director

7 December 2022

Comptroller and Auditor General Statement

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 2021 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 2021 and of its income and expenditure for 2021
- 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.

Non-compliance with disclosure requirements

The *Code of Practice for the Governance of State Bodies* issued by the Minister for Public Expenditure and Reform requires public bodies to disclose certain information in their annual financial statements. This includes details of the remuneration paid to the chief officer of the public body, and staff remuneration by salary bands.

For periods of account prior to 2021, the Irish Horseracing Regulatory Board received an exemption from the Minister for Agriculture, Food and the Marine which meant that the Board did not have to make certain disclosures required by the Code. On 26 May 2022, the Minister wrote to the Board requesting that its 2021 (and subsequent) financial statements disclose the remuneration in the year of account of the Chief Executive Officer (CEO). Specifically, this was to include short term benefits (excluding employer's PRSI), termination benefits if relevant and certain other payments, as appropriate. In addition, the Minister requested that salary band information be disclosed in respect of staff salaries.

As outlined in note 10, the Board has not complied with the Minister's request to make the disclosures in the 2021 financial statements.

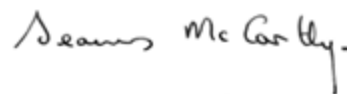
Comptroller and Auditor General Statement

(continued)

Former CEO's early retirement payment

On 11 May 2021, the then CEO announced via email that an early retirement and voluntary redundancy scheme would be available to Irish Horseracing Regulatory Board staff. The conditions for eligibility for early retirement were outlined in a separate scheme description. Early retirement payments to those admitted to the scheme were to be based on length of service (with the Board or its predecessor), subject to certain maximum levels. The scheme stated that "Maximum [early retirement] payment to any individual would not exceed 104 weeks of salary and/or an equivalent redundancy calculation. There will be no exception to this."

The CEO subsequently applied for, and was granted, early retirement. A formal agreement was concluded on 11 June 2021 providing for the termination of his employment with effect from 30 September 2021. The terms of the agreement included a termination payment of €384,870. This was €141,880 (58%) more than the amount payable if the scheme conditions had been applied as stated. Accordingly, the terms agreed with the former CEO were, to a significant extent, an exception to the provisions of the Board's early retirement scheme.



Seamus McCarthy
Comptroller and Auditor General
21 December 2022

Appendix to the Report of the Comptroller and Auditor General Statement

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 in accordance with the ISAs will 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 did not conform to the authorities governing them.

Statement of Income and Expenditure

Financial year ended
31st December 2021

Turnover

Licensing, Registration & Other
Horse Racing Ireland: Funding
Horse Racing Ireland: Capital Grants

Integrity services expenses
Administrative expenses

Operating Expenses

Operating Profit

Profit before taxation

Transfer (to)/from the Deferred Capital
Account

Tax on Profit

Profit/(Loss) for the financial year

Note	2021 €	2020 €
6	1,390,044	1,015,264
	10,149,289	7,931,492
	118,120	373,224
	11,657,453	9,319,980
7	(7,775,358)	(6,213,511)
8	(3,895,625)	(2,844,881)
	(11,670,983)	(9,058,392)
9	(13,530)	261,588
	(13,530)	261,588
17	18,534	(256,586)
12	(1,937)	(1,712)
	3,067	3,290

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.

Martin O'Donnell
Director
7 December 2022

John Byrne
Director
7 December 2022

Statement of Comprehensive Income

Financial year ended
31st December 2021

	Note	2021 €	2020 €
Profit/(loss) for the financial year		3,067	3,290
Other comprehensive income:			
Other comprehensive income		-	-
Total comprehensive income for the financial year		<u>3,067</u>	<u>3,290</u>

Statement of Financial Position

Financial year ended
31st December 2021

	Note	2021 €	2020 €
Fixed Assets			
Tangible Assets	13	859,103	886,684
Current Assets			
Debtors	14	1,399,693	770,627
Cash at Bank and in Hand	15	651,700	864,640
		2,051,393	1,635,267
Creditors: amounts falling due within one year	16	(2,041,991)	(1,637,979)
		9,402	(2,712)
Net Current Assets/(Liabilities)			
		868,505	883,972
TOTAL ASSETS LESS CURRENT LIABILITIES	17	(854,230)	(872,764)
Deferred Capital Account			
		14,275	11,208
NET ASSETS/(LIABILITIES)			
Capital and Reserves			
Statement of Income and Expenditure	21	14,275	11,208
Total Capital and Reserves attributable to IHRB		14,275	11,208

These financial statements were approved by the Board of Directors on 7 December 2022 and signed on behalf of the Board by

Martin O'Donnell
Director
7 December 2022

John Byrne
Director
7 December 2022

Statement of Changes in Equity

Financial year ended
31st December 2021

At 1st January 2020

Total comprehensive income for the financial year 2020

Total comprehensive income for the financial year 2020

At 31st December 2020 and 1st January 2021

Total comprehensive income for the financial year 2021

At 31st December 2021

Note	2021 €	2020 €
	7,918	7,918
	3,290	3,290
	11,208	11,208
	11,208	11,208
	3,067	3,067
	14,275	14,275

Statement of Cash Flows

Financial year ended
31st December 2021

Cash flows from operating activities

Profit/(Loss) for the financial year

Adjustments for:

Depreciation of tangible assets

Amortisation of government grants

Tax on Profit

Changes in:

Trade and other receivables€

Trade and other payables

Cash generated from Operations

Tax Paid

Net Cash from/(used in) operating activities

Cash flows from investing activities

Purchase of tangible assets

Net cash used in investing activities

Cash flows from financing activities

Capital Grants received

Net Cash (used in)/from financing activities

Net increase/(decrease) in cash and cash equivalents

Cash and cash equivalents at
beginning of financial year

Cash and cash equivalents at end of financial year

Note	2021 €	2020 €
	3,067	3,290
	145,701	129,940
	(136,654)	(116,638)
	1,937	1,712
	(629,066)	115,807
	403,788	450,061
	(211,227)	584,172
	(1,713)	(4,284)
	(212,940)	579,888
	(118,120)	(373,224)
	(118,120)	(373,224)
	118,120	116,638
	118,120	116,638
	(212,940)	323,302
15	864,640	541,338
	651,700	864,640

Notes to the Financial Statements

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.

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	20 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.

Notes to the Financial Statements

(continued)

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.

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.

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.

Notes to the Financial Statements

(continued)

3. Accounting Policies and Measurement Bases (continued)

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.

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)

6. Turnover

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

	2021 €	2020 €
Licensing and registration	1,032,366	847,179
Commission and other income	31,527	25,799
Fines, appeals, objections and rule books	136,863	122,341
Other income	167,933	-
Owners and trainers	21,355	19,945
Horse Racing Ireland: Funding	10,149,289	7,931,492
Horse Racing Ireland: Capital Grants	118,120	373,224
	11,657,453	9,319,980

7. Integrity Services Expenses

	2021 €	2020 €
Personnel costs	4,363,030	3,778,716
HR and training	122,010	93,642
Equine Forensic Unit	1,576,810	923,097
Printing, postage and stationery	12,602	13,060
Telephone	18,456	15,286
Motor running expenses	696,067	571,005
Travelling expenses	308,767	233,229
Legal and professional fees	75,800	55,732
Jockeys drug testing programme	131,837	97,412
Sundry expenses	469,979	432,332
	7,775,358	6,213,511

Notes to the Financial Statements

(continued)

8. Administration Expenses

	2021 €	2020 €
Personnel Costs	2,731,639	1,719,599
Staff training and HR	47,534	43,591
Rent payable	90,000	90,000
Rates	(11,601)	8,427
Insurance	374,620	347,432
Computer services and stationery	221,161	154,798
Light and heat	27,970	22,399
Security and cleaning	36,888	28,088
Repairs and maintenance	10,008	27,178
Printing, postage and stationery	32,792	38,126
Telephone	15,210	13,556
Motor expenses	22,097	28,433
Travelling and meetings	21,530	15,541
Publicity and publications	38,209	2,429
Legal and professional	19,764	90,286
Auditors remuneration	12,300	13,776
Bank charges	5,324	1,984
Canteen	5,876	2,959
INHS Ambulances	19,229	21,977
General expenses	12,230	26,081
Subscriptions and donations	17,144	18,281
Depreciation	145,701	129,940
	3,895,625	2,844,881

9. Operating Profit

	2021 €	2020 €
Operating profit is stated after charging/(crediting) :-		
Depreciation of tangible assets	145,701	129,940
Fees payable for the audit of the financial statements	12,300	13,776

Notes to the Financial Statements

(continued)

10. Employees and Directors

The average number of persons employed by the Company during the financial year, including the Directors, was as follows :

	2021 Number	2020 Number
Integrity	79	72
Management and Administration	36	34
Total	115	106

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

Wages and Salaries	5,398,227	4,613,090
Social Insurance Costs	554,357	486,236
Retirement Benefits	395,522	398,989
Rationalisation Related Costs	746,563	-
	7,094,669	5,498,315

No fees were paid to any Directors during the financial years 2021 and 2020.

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.

Included in 2020 payroll costs is an amount of €20,000 in respect of retention of staff.

Travel and Subsistence Expenditure

Travel and Subsistence Expenditure is categorised as follows:

	2021 €	2020 €
Domestic		
- Board	511	1,970
- Employee	1,022,136	783,890
International		
- Board	7,968	2,563
- Employee	3,663	10,947
	1,034,278	799,370

Hospitality Expenditure

Hospitality Expenditure is categorised as follows:

- Staff hospitality	4,713	4,361
- Client hospitality	-	80
	4,713	4,441

Remuneration and benefits paid to key management was as follows:

	2021 €	2020 €
	1,128,313	1,196,043

Notes to the Financial Statements (continued)

10. Employees and Directors (continued)

Key management includes Board Members, the Chief Executive and senior management.

The IHRB does not disclose details of the number of employees whose total employee benefits (excluding pension casts) for the reporting period fell within each band of €10,000 from €50,000 upwards due to the commercial sensitivity of this information. This departure from the Code has previously been agreed with the Department of Agriculture, Food and the Marine. In May 2022, the Department of Agriculture, Food and the Marine wrote to the IHRB to indicate this derogation was to cease with effect from 1st January 2021. The IHRB is currently in discussions with the Department of Agriculture, Food and the Marine in this regard.

The IHRB does not disclose details of the remuneration and benefits in respect of its former CEO whose contract of employment terminated on 30th September 2021. The non-disclosure of remuneration and benefits also applies in respect of the period of office of the Interim CEO who served from 1st October 2021 to 28th June 2022. This departure from the Code has previously been agreed with the Department of Agriculture, Food and the Marine. In May 2022, the Department of Agriculture, Food and the Marine wrote to the IHRB to indicate this derogation was to cease with effect from 1st January 2021. The IHRB is currently in discussions with the Department of Agriculture, Food and the Marine in this regard. In line with the provisions of the Contract of Employment of the new CEO, with effect from 29th June 2022 IHRB will disclose in its annual accounts details of remuneration and benefits payable to the CEO.

11. Employee Benefits

The amount recognised in the Statement of Income and Expenditure in relation to the defined contribution pension plan for 2021 was €395,522 (2020: €398,989).

12. Tax on Profit

Major components of tax expense

	2021 €	2020 €
Current Tax :-		
Irish current tax expense	1,937	1,712
Tax on Profit	1,937	1,712

Reconciliation of tax expense

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

	2021 €	2020 €
Profit before Taxation	5,004	5,002
Profit multiplied by rate of tax	626	625
Effect of expenses not deductible for tax purposes	1,021	265
Effect of capital allowances and depreciation	290	822
	1,937	1,712

Notes to the Financial Statements

(continued)

13. Tangible Assets

	Integrity Assets €	Fixtures & Fittings & Equipment €	Total €
Cost			
At 1st January 2021	1,107,736	321,203	1,428,939
Additions	118,120	-	118,120
At 31st December 2021	1,225,856	321,203	1,547,059
Depreciation			
At 1st January 2021	237,394	304,861	542,255
Charge for the financial year	135,123	10,578	145,701
At 31st December 2021	372,517	315,439	687,956
Carrying Amount at 31st December 2021	853,339	5,764	859,103
Carrying Amount at 31st December 2020	870,342	16,342	886,684

14. Debtors

	2021 €	2020 €
Trade Debtors	571,603	247,057
Amounts owed by undertakings with which the Company is linked by virtue of participating interests	173,484	-
Prepayments	654,606	523,570
	1,399,693	770,627

15. Cash and Cash Equivalents

	2021 €	2020 €
Cash at Bank and in Hand	651,700	864,640
	651,700	864,640

Notes to the Financial Statements (continued)

16. Creditors: amounts falling due within one year

	2021 €	2020 €
Trade Creditors	316,239	268,246
Amounts owed to undertakings with which the Company is linked by virtue of participating interests	-	134,278
Tax and Social Insurance :-		
PAYE and social welfare	187,356	165,683
Corporation Tax	(984)	(1,208)
VAT	96,906	37,991
Accruals	1,442,474	1,032,989
	2,041,991	1,637,979

17. Deferred Capital Account

	2021 €	2020 €
Grants	854,230	872,764
Capital Grants		
	2021 €	2020 €
At the start of the financial year	872,764	616,179
Grants received or receivable	118,120	373,223
Released in line with depreciation	(136,654)	(116,638)
At the end of the financial year	854,230	872,764

Notes to the Financial Statements

(continued)

18. Related Party Transactions

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

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 would collect and remit charity income as provided for in the rules of racing.

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

	2021 €	2020 €
The Turf Club	174,784	(134,278)
The Irish National Hunt Steeplechase Committee	33,966	-
Drogheda Memorial Fund	(1,640)	(7,648)
Jockeys Accident Fund	-	(731)
Jockeys Accident Fund CLG	(1,904)	-
Jockeys Emergency Fund	(5,990)	(3,645)
Qualified Riders Accident Fund	(1,265)	(1,565)

The IHRB leased their offices from The Turf Club and the Irish National Hunt Steeplechase Committee for a rent of €90,000 in 2021 and 2020.

During the financial year, the below portions of licensing incomes were remitted to the respective charities as outlined in the Rules of Racing:

	2021 €	2020 €
Drogheda Memorial Fund	23,792	20,620
Jockeys Accident Fund	36,045	64,479
Jockeys Accident Fund CLG	58,875	-
Qualified Riders Accident Fund	23,700	24,856
Jockeys Emergency Fund	2,345	2,471

19. Commitments

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

	2021 €	2020 €
Within 1 year	110,000	90,000
Between 2 and 5 years	440,000	440,000
Greater than 5 years	220,000	330,000
	770,000	860,000

Notes to the Financial Statements

(continued)

20. Financial Instruments

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

	2021 €	2020 €
Financial assets that are debt instruments measured at amortised cost :-		
Trade Debtors	571,603	247,057
Cash at Bank and in Hand	651,700	864,640
	1,223,303	1,111,697
 Financial liabilities measured at amortised cost		
Trade Creditors	316,239	268,246
	316,239	268,246

21. Reserves

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

22. Events after the end of the reporting period

On 5th May 2022 IHRB announced the appointment of Darragh O'Loughlin as Chief Executive Officer, effective 29th June 2022.

No other significant events occurred after the end of the reporting period. The Directors consider that the going concern basis is the appropriate basis for preparation of these accounts.

23. Reclassification of Comparative Figures

Certain comparative figures have been reclassified to conform to current year presentation.

24. Approval of Financial Statements

The Board of Directors approved these financial statements for issue on 7 December 2022.

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