



NZTR FUNDING POLICY

For NZ thoroughbred meetings

2014/2015 Season

FINAL
UPDATED 26 SEPTEMBER 2014

CONTENTS

1.0	EXECUTIVE SUMMARY OF NZTR FUNDING POLICY FOR THE 2014/2015 SEASON	3
2.0	FUNDING POLICY DETAILS FOR 2014/2015 SEASON	5
3.0	CHANGES TO FUNDING STREAMS 2013/2014 V 2014/2015.....	13
	APPENDIX ONE: NZ THOROUGHBRED VENUE CATEGORISATION AND VENUE MINIMUM STANDARD FUNDING SUPPORT	15
	APPENDIX TWO: JUMPS RACE STAKES	16
	APPENDIX THREE: POLICY FOR FUNDING ABANDONED MEETINGS AND MEETINGS WITH ADDITIONAL OR DELETED RACES	17

1.0 EXECUTIVE SUMMARY OF NZTR FUNDING POLICY FOR THE 2014/2015 SEASON

Executive Summary

- a) NZTR will directly pay all minimum stakes levels relative to meeting categories and race classes as set out in the below documentation, including all minimums for Group and Listed races and stakes for the fillies and mares series races. Minimum stake funding amounts for the 2014/2015 season will be increased for races run at Feature meetings from 1 October 2014. Meeting categories remain unchanged from the 2014/2015 season Funding Policy budget, with the exception of the Karaka Million race night, which has been upgraded to Iconic status, Ashburton RC in July to Feature and selected races at Southland RC late March upgraded to Feature.
- b) Iconic race funding of \$1,090,000 over the Group race minimums will be paid to 13 races of national significance, as per the table in the below documentation.
- c) A total of \$286,000 in Country Cup funding will be paid to enable every club to have one race worth a minimum of \$20,000, or \$25,000 if their Cup or other peak race is an Open race.
- d) Heritage race funding of \$190,000 will be paid over the minimum for races considered to have traditional importance in the New Zealand Racing Calendar.
- e) Group & Listed Development total funding of \$40,000 will be contributed towards two races identified as having the potential to be upgraded to Listed status in future seasons.
- f) A total amount of \$53,000 in special interest funding is currently allocated to be paid. Clubs have until 30 September to apply, although with other commitments as outlined, limited funding is available.
- g) Additional other race support funding of \$56,000 has been allocated to miscellaneous races or race meetings.
- h) All above funding will be considered as part of the minimum stakes obligation for NZ thoroughbred races. NZTR's payment of minimum stakes will directly match the minimum stake paid to participants for each race. Should not all of the minimum funding amount (including minimum stakes, Group and Listed, iconic race and special interest funding) be paid to participants as stake money, then NZTR will only fund clubs up to the level of the actual funding amount paid out. This may occur in instances, for example, where the field size ends up lower than the number of place getters intended to receive stake money as per the conditions of a race.
- i) The meeting fee payment to clubs will be \$30,000 for all race meetings.
- j) All NZ thoroughbred clubs will be paid 17% of actual on-course turnover, totalisator and racing fixed odds combined. The intention is to move away from the 17% on-course commission funding model in the 2015/2016 season. NZTR will work with the Racing Club Managers Group to develop a new on-course funding model prior to Christmas 2014.
- k) The five major carnivals will each receive funding of \$100,000 to support additional event management, marketing and promotional costs associated with these carnivals.
- l) A per meeting funding amount of \$3,500 and \$1,500 will be paid to clubs holding meetings at Strategic and Significant venues respectively.
- m) Meetings with jumps races will receive a \$2,500 jumping support fee. Jumps race stakes will be funded as per the table in Appendix Two.
- n) A race meeting broadcast charge of \$11,000 per meeting will be invoiced to clubs by the NZRB for costs incurred for Trackside and radio coverage of each meeting.
- o) A NZTR race meeting service charge of \$2,500 per meeting will be invoiced to clubs for National Racing Bureau, handicapping, IT and other costs relating directly to the administration and control of each race meeting.

- p) A training centre subsidy will be paid according to the number of starts produced by the largest training venues. This payment recognises the contribution to the industry these venues make through the provision of tracks and facilities for horses in training.
- q) Nomination and acceptance fees will be charged by NZTR and incorporated into the Funding Policy income. Nomination fees will be charged at \$50 (plus GST) for all Rating 75, Rating 85, Open Handicap and Feature Jumps races. A nomination fee will **not** be charged for Maiden, 2YO, 3YO, 4YO, Rating 65, Special Condition races and Maiden, 0-1 win, Open Entry, and Restricted Open jumps races.
- r) A non-acceptance fee of \$50 (plus GST) will be charged to owners of horses that nominate but do not accept in a Maiden, 2YO, 3YO, 4YO, Rating 65 and Special Condition race and Maiden, 0-1 win, Open Entry and Restricted Open jumps race.
- s) Acceptance fees of 0.75% (plus GST) of the total stake will be charged for all Rating 75, Rating 85, Open races and Feature Jumps races.
- t) A scratching fee of 0.75% (plus GST) of the total stake will be charged to owners for any horse that has been scratched from a Maiden, 2YO, 3YO, 4YO, Rating 65 and Special Condition race and Maiden, 0-1 win, Open Entry, and Restricted Open jumps race.
- u) Clubs will continue to set nomination and acceptance fees for all Group and Listed and PJR races, based on NZTR guidelines, and will receive the income from these fees.
- v) The RIU will directly employ and meet the costs of veterinarians, swabbing attendants and stenographers as required on raceday.
- w) Any races run in excess of the number granted under a club's licence in the NZRB Final 2014/2015 Calendar will need to be approved by NZTR, prior to withdrawal time.
- x) Any race with an early nomination and more than one withdrawal fee must be approved by NZTR, prior to advertising the conditions of the race.
- y) All clubs must hold an AGM and submit a copy of the club's audited set of financial statements, annual report, approved minutes of their previous AGM and draft minutes of the most recent AGM to the NZRB and to NZTR by 31 December following the end of the club's financial year.
- z) All clubs must undertake a class 4 gaming audit, (at the same time as the club accounts are audited) including the auditor completing the schedule of Racing Club Class 4 Gaming Grant Receipts in the template provided by the NZRB. A copy of the class 4 gaming audit and gaming grant receipts template must be submitted to the NZRB and to NZTR by 31 December following the end of each club's financial year.
- aa) Clubs must complete and return the NZTR race meeting profit and loss template to NZTR within six weeks of receiving a template for each race meeting held by the club.
- bb) All clubs must complete the liability insurance declaration document that is sent to clubs by NZTR on a six-monthly basis. The club must confirm to NZTR if they know of or are aware of any "notifiable events" that may trigger a claim against the various racing club group policies held by NZTR.
- cc) Clubs are required to comply with all conditions of the betting licence/s issued to them by the NZRB in the Final 2014/2015 Racing Calendar.
- dd) The NZTR Funding Policy is subject to final approval from the NZRB.

2.0 FUNDING POLICY DETAILS FOR 2014/2015 SEASON

The following elements from the NZ Thoroughbred Funding Policy will apply to the 2014/2015 season.

1. Stake minimums per meeting and race class (non Group and Listed):

Clubs are to be funded to the full minimum level for each race and meeting class in the below tables, provided all of this funding is paid to participants as stake money. Specific classifications for each meeting will be advised to clubs in separate documentation, but remain unchanged from last year's Funding Policy budget, with the exception of the Karaka Million race night, which has been upgraded to Iconic status, Ashburton RC on Friday 4 July, upgraded to Feature Status and Southland RC on Saturday 28 March with selected races on the programme upgraded to Feature level.

The following stakes minimums will apply from 1 August 2014:

Class	Description	Open	R85	R75	R65/ Spec Cond	3&4YO	2YO	Mdn
Ic	Iconic	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000
P1	Premier 1	\$40,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
P2	Premier 2	\$40,000	\$30,000	\$25,000	\$20,000	\$20,000	\$20,000	\$20,000
F	Feature	\$25,000	\$17,500	\$17,500	\$15,000	\$15,000	\$15,000	\$10,000
T2F	T2 Feature	\$15,000	\$12,000	\$10,000	\$8,000	\$8,000	\$8,000	\$7,000
I	Industry	\$12,000	\$8,000	\$8,000	\$7,000	\$7,000	\$7,000	\$7,000

The following stakes minimums will apply from 1 October 2014 (stakes for 2YO, 3YO, 4YO, Rating 65, 75 and 85 races at Feature meetings will be increased):

Class	Description	Open	R85	R75	R65/ Spec Cond	3&4YO	2YO	Mdn
Ic	Iconic	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	n/a
P1	Premier 1	\$40,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
P2	Premier 2	\$40,000	\$30,000	\$25,000	\$20,000	\$20,000	\$20,000	\$20,000
F	Feature	\$25,000	\$20,000	\$18,500	\$17,500	\$17,500	\$17,500	\$10,000
T2F	T2 Feature	\$15,000	\$12,000	\$10,000	\$8,000	\$8,000	\$8,000	\$7,000
I	Industry	\$12,000	\$8,000	\$8,000	\$7,000	\$7,000	\$7,000	\$7,000

2. Group and Listed minimums (all meeting types):

Clubs conducting Group and Listed races are to be funded to the minimum level of the Group and Listed race levels below, provided the full amount of this funding is paid to participants as stake money.

The following Group and Listed minimum stakes will apply from for the 2014/2015 season.

Minimum Stake	G1	G2	G3	Listed
Group and Listed	\$200,000	\$100,000	\$70,000	\$50,000

As per the Pattern Committee's recommendations, four Group and Listed races have been upgraded and as a result will receive the relevant higher minimum Group and Listed funding from NZTR. The Racing Rotorua Lion Red Plate and Canterbury Racing Breeders Stakes will be upgraded from Listed to Group 3 and the Racing Tauranga Stakes from Group 3 to Group 2. The Foxbridge Plate has also been

upgraded from Group 3 to Group 2, but has already been run and will not receive higher funding until next season.

The City of Auckland Cup has been downgraded from Group 2 to Group 3, but as detailed in the below documentation, the stake of the race will be increased. All other Group and Listed races remain the same and will receive the same Group and Listed minimum funding from NZTR for the 2014/2015 season.

3. Iconic race funding

Iconic races will be funded as identified in the below table. Unless agreed otherwise with NZTR, Clubs will have to make a contribution to the stake for the full amount as noted and the total Group race and Iconic funding must be paid to participants for the full iconic stake funding to apply.

Date	Club	Race	Group and Listed Status	NZTR Group race min funding	NZTR Iconic funding FY15	Club contribution	Minimum Total Stake FY15
4/10/2014	Hawke's Bay RI	Spring Classic	Group 1	\$200,000	\$50,000	\$0*	\$250,000
8/11/2014	Canterbury Racing	2,000 Guineas	Group 1	\$200,000	\$50,000	\$150,000	\$400,000
12/11/2014	Canterbury Racing	Couplands Mile	Group 2	\$100,000	\$50,000	\$80,000	\$230,000
15/11/2014	Canterbury Racing	1,000 Guineas	Group 1	\$200,000	\$50,000	\$50,000	\$300,000
15/11/2014	Canterbury Racing	NZ Cup	Group 3	\$70,000	\$80,000	\$75,000	\$225,000
1/01/2015	Auckland RC	City of Auckland Cup	Group 3	\$70,000	\$80,000	\$0**	\$200,000**
17/01/2015	Wellington RC	Telegraph Hcp	Group 1	\$200,000	\$50,000	\$0*	\$250,000
24/01/2015	Wellington RC	Wellington Cup	Group 2	\$100,000	\$50,000	\$50,000	\$200,000
25/01/2015	Auckland RC	Karaka Million 2YO	Listed	\$50,000	\$150,000	\$800,000	\$1,000,000
7/02/2015	Waikato RC	Herbie Dyke International Stakes	Group 1	\$200,000	\$30,000	\$70,000	\$300,000
28/02/2015	Auckland RC	NZ Derby	Group 1	\$200,000	\$350,000	\$200,000	\$750,000
4/03/2015	Auckland RC	Auckland Cup	Group 1	\$200,000	\$50,000	\$250,000	\$500,000
14/03/2015	Wellington RC	NZ Oaks	Group 1	\$200,000	\$50,000	\$50,000	\$300,000
13	Total	Iconic races		\$1,990,000	\$1,090,000	\$1,775,000	\$4,905,000

*NZTR has approved an exemption from club contribution to Iconic funding for these races.

**An additional \$50,000 (made up of \$20,000 funding from NZTR and \$30,000 from the club) has been applied to the stake of this race under Special Interest Funding (see Section 6).

4. Country Cup funding

An additional \$286,000 in funding has been allocated to enable every club in the country to run at least one race worth \$20,000, or \$25,000 if their Cup race (or other peak race) is an Open Handicap. The below table summarises all clubs and races that will qualify for this funding, which does not require a contribution from the club. Note that some races previously funded under Special Interest race funding are now allocated under this category and will not also be eligible for Special Interest funding support from NZTR. Clubs that already have a race funded at a minimum of \$20,000 will not receive funding under this category for their Cup race.

Date	Club	Race name	G&L or race category	NZTR min stake funding	NZTR additional funding FY15	Club contribution	Minimum Total Stake FY15
05/10/2014	Waipa RC	Te Aw amutu Cup	Open	\$15,000	\$10,000	\$0	\$25,000
12/10/2014	Winton JC	Winton Cup	Open	\$15,000	\$10,000	\$0	\$25,000
2/11/2014	Banks Peninsula RC	Banks Peninsula Cup	Open	\$12,000	\$13,000	\$0	\$25,000
14/11/2014	Dargaville RC	Dargaville Cup	R85	\$8,000	\$12,000	\$0	\$20,000
21/12/2014	Tapanui RC	Tapanui Cup	R75	\$10,000	\$10,000	\$0	\$20,000
30/12/2014	Kurow JC	Kurow Cup	Open	\$15,000	\$10,000	\$0	\$25,000
30/12/2014	Taupo, Racing	Taupo Cup	R85	\$8,000	\$12,000	\$0	\$20,000
31/12/2014	Stratford RC	Stratford Cup	Open	\$12,000	\$13,000	\$0	\$25,000
1/01/2015	Waikouaiti RC	Waikouaiti Cup	R85	\$12,000	\$8,000	\$0	\$20,000
3/01/2015	Central Otago RC	Central Otago Cup	Open	\$15,000	\$10,000	\$0	\$25,000
3/01/2015	Woodville-Pah. RC	Woodville Cup	Open	\$15,000	\$10,000	\$0	\$25,000
4/01/2015	Greymouth JC	Greymouth Cup	Open	\$15,000	\$10,000	\$0	\$25,000
7/01/2015	Reefton JC	Reefton Cup	Open	\$15,000	\$10,000	\$0	\$25,000
10/01/2015	Kumara RC	Kumara Gold Nuggets	Open	\$15,000	\$10,000	\$0	\$25,000
14/01/2015	Westland RC	Westland Cup	R85	\$12,000	\$8,000	\$0	\$20,000
26/01/2015	Whakatane RC	Whakatane Cup	R75	\$10,000	\$10,000	\$0	\$20,000
15/02/2015	Poverty Bay TFC	Poverty Bay Cup	R75	\$8,000	\$12,000	\$0	\$20,000
22/02/2015	Wairoa RC	Wairoa Cup	Open	\$12,000	\$13,000	\$0	\$25,000
8/03/2015	Masterton RC	Masterton Cup	R85	\$12,000	\$8,000	\$0	\$20,000
11/03/2015	South Waikato RC	South Waikato Cup	R65	\$7,000	\$13,000	\$0	\$20,000
15/03/2015	Wyndham RC	Wyndham Cup	Open	\$15,000	\$10,000	\$0	\$25,000
20/03/2015	Waipukurau JC	Waipukurau Cup	R75	\$8,000	\$12,000	\$0	\$20,000
22/03/2015	Waverley RC	Waverley Cup	Open	\$15,000	\$10,000	\$0	\$25,000
23/03/2015	Beaumont RC	Beaumont Cup	R85	\$8,000	\$12,000	\$0	\$20,000
26/04/2015	Marlborough RC	Marlborough Cup	Open	\$15,000	\$10,000	\$0	\$25,000
10/05/2015	Wairio JC	Wairio Cup	Open	\$15,000	\$10,000	\$0	\$25,000
7/06/2015	Waimate RC	Waimate Cup	Open	\$15,000	\$10,000	\$0	\$25,000
Country Cups		Total			\$286,000		

5. Heritage race funding

This funding stream applies to races that have some traditional importance in the New Zealand Racing Calendar and that NZTR believe deserve to be run for more than their existing minimum stake. The three top provincial Cup races (Counties, Waikato and Manawatu) have had their stake maintained (or increased) to \$100,000. The next tier of Cup races have been increased to \$75,000, the Interprovincial to \$50,000, and the traditional winter handicaps run at Ellerslie and Trentham to \$40,000.

Date	Club	Race name	G&L or race category	NZTR min stake funding	NZTR additional funding FY15	Club contribution	Minimum Total Stake FY15
23/08/2014	Taranaki TRI	Interprvl R85 Spec	Open	\$25,000	\$25,000	\$0	\$50,000
22/11/2014	Counties RC	Counties Cup	Group 3	\$70,000	\$30,000	\$0	\$100,000
13/12/2014	Waikato RC	Waikato Cup	Group 3	\$70,000	\$30,000	\$0	\$100,000
20/12/2014	Manaw atu RC	Manaw atu Cup	Group 3	\$70,000	\$30,000	\$0	\$100,000
14/02/2015	Taranaki TRI	Taranaki Cup	Group 3	\$70,000	\$5,000	\$5,000	\$80,000
18/04/2015	Haw ke's Bay RI	Haw kes Bay Cup	Group 3	\$70,000	\$5,000	\$0	\$75,000
9/05/2015	Rotorua, Racing	Rotorua Cup	Group 3	\$70,000	\$5,000	\$0	\$75,000
30/05/2015	Auckland RC	Cornw all Hcp	Open	\$25,000	\$15,000	\$0	\$40,000
30/05/2015	Auckland RC	Chairman's Trophy	Open	\$25,000	\$15,000	\$0	\$40,000
11/07/2015	Wellington RC	Parlimentary Hcp	Open	\$25,000	\$15,000	\$0	\$40,000
11/07/2015	Wellington RC	Whyte Hcp	Open	\$25,000	\$15,000	\$0	\$40,000
Heritage Races		Total			\$190,000		

6. Special interest funding

The special interest fund and many of the races included in it have been consolidated into other categories as detailed. \$53,000 in special interest funding from NZTR remains, with each of these races requiring a minimum matched contribution from the clubs involved. Clubs have until 30 September to apply to NZTR for support in this category, noting that there will be limited funding available for any new races not previously applied for given the new categories created. A table noting races already approved by NZTR is included below.

Date	Club	Race name	G&L or race category	NZTR min stake funding	NZTR additional funding FY15	Club contribution	Minimum Total Stake FY15
23/08/2014	Taranaki TRI	Spec Cond	Spec Cond	\$15,000	\$3,750	\$6,250	\$25,000
23/08/2014	Taranaki TRI	Spec Cond	Spec Cond	\$15,000	\$3,750	\$6,250	\$25,000
11/10/2014	Egmont RC	Egmont Cup	Open	\$25,000	\$5,000	\$10,000	\$40,000
1/01/2015	Auckland RC	City of Auckland Cup	Group 3	\$0	\$20,000	\$30,000	\$200,000**
4/04/2015	Riverton RC	Francolin Stks	Open	\$25,000	\$2,500	\$2,500	\$30,000
27/04/2015	Avondale JC	Avondale Classic	2YO	\$8,000	\$6,000	\$6,000	\$20,000
18/07/2015	Taranaki TRI	Opunake Cup	Listed	\$50,000	\$5,000	\$10,000	\$65,000
18/07/2015	Taranaki TRI	3YO Mile	3&4YO	\$20,000	\$5,000	\$5,000	\$30,000
28/06/2015	Waipa RC	John F Grylls Memorl	R85	\$8,000	\$2,000	\$2,000	\$12,000
Special Interest		Total			\$53,000		

**An additional \$150,000 (made up of \$70,000 Group minimum and \$80,000 Iconic funding) has been applied to the stake of this race. See Section 3 above.

7. Other race funding

This category, at a cost of \$56,000, picks up some of the arrangements made with clubs to expedite Calendar changes, provides an opportunity for two Feature stake races at the Thames Cup meeting and continues to support the Autumn CD series.

Date	Club	Race name	G&L or race category	NZTR min stake funding	NZTR additional funding FY15	Club contribution	Minimum Total Stake FY15
3/01/2015	Thames, Racing	Thames Cup	Open	\$15,000	\$10,000	\$0	\$25,000
3/01/2015	Thames, Racing	Sprint	R85	\$12,000	\$8,000	\$0	\$20,000
4/01/2015	Greymouth JC	Other stake increases		\$0	\$13,000	\$0	\$13,000
15/02/2015	Poverty Bay TfC	Trainers Bonus		\$0	\$5,000	\$0	\$5,000
23/05/2015	Wellington RC	Autumn CD series		\$0	\$20,000	\$0	\$20,000
Other race funding Total					\$56,000		

8. Group & Listed Development

Group and Listed Development funding of \$40,000 will be directed toward the two races in the table below. This is a category change from "Other Race Funding" to more clearly identify the purpose of this additional funding. Both races are having their stake supported to Listed level as a result of having potential to grow into races with Black Type status.

Date	Club	Race name	G&L or race category	NZTR min stake funding	NZTR additional funding FY15	Club contribution	Minimum Total Stake FY15
14/02/2015	Taranaki TRI	Oaks Prelude 3YOF	3&4YO	\$20,000	\$30,000	\$0	\$50,000
28/02/2015	Auckland RC	Lindsay Mile 3YO	3&4YO	\$40,000	\$10,000	\$0	\$50,000
G&L Development Total					\$40,000		

9. Fillies and mares series

NZTR will be conducting a series of fillies and mares races in all three regions over the course of the season. A national series of 90 fillies and mares races will be run for \$12,000 on Industry or Tier 2 Feature days, complemented by 10 races run for a minimum of \$25,000 on Feature or Premier days.

10. Meeting fee payment (all meetings)

All meetings will receive a meeting fee payment of \$30,000. Clubs are able to use this payment for all race meeting costs not already directly funded as well as general club and venue operating costs.

11. On-course totalisator and FOB racing turnover funding (17.0%)

All NZ thoroughbred clubs will be paid a total of 17% of actual on-course turnover, totalisator and racing fixed odds combined and this amount will not be topped up to a set amount at the end of the season. The intention is to move away from the 17% on-course commission funding model in the 2015/2016 season. NZTR will work with the Racing Club Managers Group to develop a new on-course funding model prior to Christmas 2014.

12. Carnival funding

Funding of \$100,000 will be paid to each of the five major carnivals (Hawke's Bay Spring, Canterbury NZ Cup, Auckland Christmas/New Year, Wellington Cup and Auckland Cup carnivals) to support additional event management, marketing and promotional costs associated with these events.

13. Venue category minimum standard support payment

A venue category payment will be made to clubs holding meetings at Strategic and Significant venues. The per-meeting payment is detailed in the table below and is targeted to assist with these venues meeting the minimum standards expected for these venue categories. A full list of all NZ thoroughbred venues and their categorisation under NZTR's Infrastructure Policy is attached as Appendix One.

Venue Category	Minimum Standard Payment (per meeting)
Strategic	\$3,500
Significant	\$1,500
Supporting	\$0
Community	\$0

14. Jumping races

Jumping race stakes will be paid as per the table in Appendix Two, based on meeting category, race class and the overall jumping programme.

A \$2,500 per meeting payment will be paid to clubs conducting jumping races to recognise jumping infrastructure and set-up costs.

15. Race meeting charges to clubs

In order to provide transparency around the actual costs incurred to conduct race meetings, NZRB and NZTR pass on some race meeting related costs to clubs. The following charges will be invoiced to clubs in the 2014/2015 season on a per meeting basis:

Charge	Amount
NZTR race meeting service charge. (National Racing Bureau, handicapping, IT and other costs)	\$2,500 (plus GST)
NZRB race meeting broadcast charge. (Trackside and radio charges)	\$11,000 (plus GST)

Clubs will receive a quote for both charge types in advance of each race meeting and an invoice for both immediately after each meeting, payable within seven days. NZTR will subsidise actual NZRB broadcast costs over and above those charged to clubs and will continue to pay other NZRB venue service charges on behalf of clubs.

16. Training venue operating subsidies

Training venues will receive a training centre subsidy based on the number of starts produced by each venue in the previous season (2013/2014). The tiers and funding levels for this subsidy are illustrated in the below table. This payment recognises the contribution to the industry these venues make through the provision of tracks and facilities for horses in training.

Tier	Venue - Starts Produced	Total Annual Subsidy
1	3,000+	\$70,000
2	2,000-2,999	\$50,000
3	1,000-1,999	\$25,000
4	500-999	\$10,000

All training venues that produce starters are eligible for this funding, based on total starts made by horses in New Zealand thoroughbred races in the preceding season. These amounts will be confirmed following the conclusion of the 2013/2014 racing season.

17. Nomination, acceptance and scratching fees

Nomination and acceptance fees will be charged by NZTR and incorporated into the Funding Policy income. Nomination fees will be charged at \$50 (plus GST) for all Rating 75, Rating 85, Open Handicap and Feature Jumps races. A nomination fee will not be charged for Maiden, 2YO, 3YO, 4YO, Rating 65, Special Condition races and Maiden, 0-1 win, Open Entry, and Restricted Open jumps races. Group and Listed and Prestige Jumping Races nomination fees are set by clubs (see below).

A non-acceptance fee of \$50 (plus GST) will be charged to owners of horses that nominate but do not accept in a Maiden, 2YO, 3YO, 4YO, Rating 65 and Special Condition race and Maiden, 0-1 win, Open Entry and Restricted Open jumps race.

Acceptance fees of 0.75% (plus GST) of the total stake will be charged for all Rating 75, Rating 85 and Open races and Feature Jumps races. A scratching fee of 0.75% (plus GST) of the total stake will be charged to owners for any horse that has been scratched in a Maiden, 2YO, 3YO, 4YO, Rating 65 and Special Condition race and Maiden, 0-1 win, Open Entry, and Restricted Open jumps race.

Clubs will continue to set nomination and acceptance fees for all Group and Listed and PJR races based on NZTR guidelines, and will receive the income from these fees.

18. Policy for funding abandoned meetings and meetings with additional or deleted races

Appendix Three details NZTR policy in the event of abandonment of a meeting, and addition or deletion of races with respect to each of the above funding streams.

19. Other race day costs

Swabbing vets, swabbing attendants, raceday veterinarians and stenographers are now employed and paid for by the RIU.

20. Conditions of funding

The following conditions will apply to clubs in order to qualify for the funding under this policy:

- Clubs are required to comply with all conditions of the betting licence/s issued to them by the NZRB in the Final 2014/2015 Racing Calendar.
- All clubs must hold an AGM and submit a copy of the club's audited set of financial statements, annual report, approved minutes of their previous AGM and draft minutes of the most recent AGM to the NZRB and to NZTR by 31 December following the end of the club's financial year.
- As prescribed in the NZRB Betting Licence and as part of the audit of the club's financial statements, the club must also undertake a class 4 gaming audit whether or not the club has received gaming grants, including the auditor completing the schedule of Racing Club Class 4 Gaming Grant Receipts in the template provided by the NZRB. The class 4 gaming audit must take place at the same time as the club's accounts are audited. A copy of the class 4 gaming audit and gaming grant receipts template must be submitted to the NZRB and to NZTR by 31 December following the end of the club's financial year.
- Clubs must complete and return to NZTR the race meeting profit and loss template within six weeks of receiving a template for each race meeting held by that club.
- All clubs must complete the liability insurance declaration document that is sent to clubs by NZTR on a six-monthly basis. The club must confirm to NZTR if they know of or are aware of any "notifiable events" that may trigger a claim against the various racing club group policies held by NZTR.
- Any races run in excess of the number granted under a club's licence in the NZRB Final 2014/2015 Calendar will need to be approved by NZTR, prior to withdrawal time.
- Any race with an early nomination and more than one withdrawal fee must be approved by NZTR, prior to advertising the conditions of the race.

3.0 CHANGES TO FUNDING STREAMS 2013/2014 V 2014/2015

Comparison of 2013/2014 Season Funding Base with Funding Policy 2014/2015	
2013/2014 Funding Stream	2014/2015 Funding Model
Minimum stake funding (stakes matrix).	Unchanged to 30 September 2014. From 1 October 2014, higher minimum stakes funding will apply to Feature meeting Rating 65 to Rating 85 races (see stakes matrix). Note meeting upgrades: Karaka Million race night upgraded to Iconic, Ashburton July upgraded to Feature, Southland RC March some races upgraded to Feature stake levels.
Group and Listed minimums.	Unchanged, but with four Group and Listed race upgrades and one downgrade.
Iconic race funding of \$850k across 11 races.	Increase in NZTR funding of Karaka Million 2YO to \$150k, NZ Cup increased to \$80k, City of Auckland Cup funding of \$80k added and Herbie Dyke International Stakes of \$30k. Total of \$1.09m in Iconic race funding across 13 races.
Country Cup funding (New)	Country Cup funding of \$286k. Enables every club to have one race worth a minimum of \$20k or \$25k if their Cup or other peak race is an Open race.
Heritage race funding (New)	Heritage race funding of \$190k for races considered to have traditional importance in the New Zealand Racing Calendar.
Special interest funding (\$200k).	Currently \$53k, with consolidation of some races to other categories. Clubs still able to apply until 30 September, limited funding available.
Other race funding support.	Additional miscellaneous funding to clubs of \$56k.
Group & Listed Development (New)	Group & Listed Development funding of \$40k for two races identified as having the potential to be upgraded to Listed status in future seasons.
Direct funding of minimum stakes, with funding to clubs adjusted if the full amount is not paid out in stake money.	Unchanged.
Flat Meeting Fee of \$30k for all meetings	Unchanged.
17% to be paid on actual on-course turnover, totalisator and racing fixed odds combined, with a top-up to \$6.6m paid to clubs at the end of the season.	17% still to be paid to clubs, but will not be topped up to a guaranteed amount at the end of the season.
Carnival Racing Support \$100k x 5 carnival events.	Unchanged.
Payment of venue minimum standard support of \$3,500 per meeting to Strategic venues and \$1,500 per meeting to Significant venues.	Unchanged.
Jumping meeting support funding of \$2,500 and jump race stakes schedule.	Unchanged, although with some meeting, race and stake changes, including programming of Open Entry jumps races.

Comparison of 2013/2014 Season Funding Base with Funding Policy 2014/2015 (contd)	
2013/2014 Funding Stream	2014/2015 Funding Model
Standard per meeting charge of \$11,000 to be passed onto clubs, representing an apportionment of NZRB costs to broadcast their meeting on Trackside and radio.	Unchanged.
Standard per meeting charge of \$2,500 to be passed onto clubs, representing an apportionment of NZTR costs to control and conduct a thoroughbred race meeting.	Unchanged.
Strategic Training Centre funding subsidy.	Unchanged.
\$50 (plus GST) nomination fee for all Rating 75 through to Open races (non-Group and Listed) paid to NZTR. A \$50 (plus GST) non-acceptance fee paid on Maiden to Rating 65 races.	Unchanged.
0.75% (plus GST) acceptance fee for Rating 75 to Open races and a 0.75% (plus GST) scratching fee for Maiden to Rating 65 races.	Unchanged.
Income from nomination and acceptance charges for Group and Listed/early entry races paid to clubs.	Unchanged.
Swabbing attendants, both veterinarians (when required) and stenographer employed by the RIU.	Unchanged.

Note - Changes from the previous season are noted in blue text.

APPENDIX ONE: NZ THOROUGHBRED VENUE CATEGORISATION AND VENUE MINIMUM STANDARD FUNDING SUPPORT

Minimum Standards Funding Support to venues		
Venue	Category	Funding per meeting
Ellerslie	Strategic	\$3,500
Riccarton Park	Strategic	\$3,500
Te Rapa	Strategic	\$3,500
Awapuni	Strategic	\$3,500
Matamata	Significant	\$1,500
Pukekohe	Significant	\$1,500
Hastings	Significant	\$1,500
Otaki	Significant	\$1,500
Trentham	Significant	\$1,500
Wingatui	Significant	\$1,500
New Plymouth	Significant	\$1,500
Tauranga	Significant	\$1,500
Ruakaka	Significant	\$1,500
Wanganui	Supporting	\$0
Avondale	Supporting	\$0
Rotorua	Supporting	\$0
Te Aroha	Supporting	\$0
Te Awamutu	Supporting	\$0
Ashburton	Supporting	\$0
Invercargill	Supporting	\$0
Timaru	Supporting	\$0
Foxton	Community	\$0
Woodville	Community	\$0
Gore	Community	\$0
Waverley	Community	\$0
Motukarara	Community	\$0
Tauherenikau	Community	\$0
Hawera	Community	\$0
Te Teko	Community	\$0
Oamaru	Community	\$0
Stratford	Community	\$0
Riverton	Community	\$0
Taupo	Community	\$0
Winton	Community	\$0
Waipukurau	Community	\$0
Cromwell	Community	\$0
Waimate	Community	\$0
Thames	Community	\$0
Wyndham	Community	\$0
Omakau	Community	\$0
Gisborne	Community	\$0
Kumara	Community	\$0
Blenheim	Community	\$0
Dargaville	Community	\$0
Kurow	Community	\$0
Hokitika	Community	\$0
Wairoa	Community	\$0
Omoto	Community	\$0
Waikouaiti	Community	\$0
Reefton	Community	\$0

APPENDIX TWO: JUMPS RACE STAKES

The following stakes are budgeted to be paid for jumps races, based on the programme scheduled to be held in the second half of the 2014 jumping season and proposed for the first half of the 2015 jumping season.

Race Date	Club	PJR S	PJR H	Open S	Open H	RO S & Open Entry	RO H & Open Entry	0-1 S	0-1 H	M S	M H	Total Stakes
Sat 2/08/2014	Canterbury Racing			30,000	30,000					15,000		75,000
Wed 6/08/2014	Canterbury Racing		75,000					20,000			15,000	110,000
Sat 9/08/2014	Canterbury Racing	75,000							20,000			95,000
Sun 10/08/2014	Te Aroha, Racing					20,000	20,000			10,000	10,000	60,000
Sun 17/08/2014	Wanganui JC					20,000	20,000			10,000	10,000	60,000
Sat 23/08/2014	Pakuranga HC	50,000	50,000							10,000	10,000	120,000
Thu 28/08/2014	Egmont RC					20,000	20,000			10,000	10,000	60,000
Sun 31/08/2014	Te Aroha, Racing					20,000	20,000			10,000	10,000	60,000
Sat 6/09/2014	Auckland RC	100,000	100,000									200,000
Sat 13/09/2014	Marton JC					20,000	20,000					40,000
Sun 14/09/2014	Rotorua-BOP HC						20,000				10,000	30,000
Sun 28/09/2014	Waikato RC			20,000	20,000			15,000	15,000	10,000	10,000	90,000
Thu 30/04/2015	Riverton RC					20,000	20,000					40,000
Sat 2/05/2015	Waikato RC					20,000	20,000			10,000	10,000	60,000
Thu 7/05/2015	Hawke's Bay RI					20,000	20,000			10,000	10,000	60,000
Sat 16/05/2015	Waikato RC	50,000	50,000							10,000	10,000	120,000
Sun 17/05/2015	Riverton RC					20,000	20,000					40,000
Sun 24/05/2015	Egmont RC					20,000	20,000			10,000	10,000	60,000
Sun 31/05/2015	Otago RC					20,000	20,000					40,000
Mon 1/06/2015	Auckland RC	50,000	50,000							10,000	10,000	120,000
Sat 6/06/2015	Wellington RC					20,000	20,000			10,000	10,000	60,000
Fri 12/06/2015	South Canterbury RC					20,000	20,000					40,000
Sat 13/06/2015	Manawatu RC	50,000	50,000							10,000	10,000	120,000
Sun 21/06/2015	Te Aroha, Racing					20,000	20,000			10,000	10,000	60,000
Thu 25/06/2015	Otago RC					20,000	20,000					40,000
Sat 27/06/2015	Hawke's Bay RI	50,000	50,000							10,000	10,000	120,000
Sun 5/07/2015	Te Aroha, Racing					20,000	20,000			10,000	10,000	60,000
Fri 10/07/2015	South Canterbury RC					20,000	20,000					40,000
Sat 11/07/2015	Wellington RC	75,000	75,000							10,000	10,000	170,000
Sat 18/07/2015	Waikato RC					20,000	20,000			10,000	10,000	60,000
Thu 23/07/2015	Manawatu RC					20,000	20,000			10,000	10,000	60,000
31 Meetings	104 Jumps races	500,000	500,000	50,000	50,000	380,000	400,000	35,000	35,000	205,000	215,000	2,370,000

APPENDIX THREE: POLICY FOR FUNDING ABANDONED MEETINGS AND MEETINGS WITH ADDITIONAL OR DELETED RACES

Type of abandonment	Type of funding	Funding club receives	
Full abandonment: Abandoned before race day. (If meeting is subsequently transferred then relevant funding will apply to the new meeting)	Minimum stakes funding	Nil	
	On-course turnover funding	Nil	
	Meeting fee payment	To be determined between the club and NZTR and capped at the amount stated within the Funding Policy for meeting payment.	
	Jumping support fee	Nil	
	Iconic race, special interest, other race support & carnival funding	To be determined between club and NZTR	
Full abandonment: Abandoned on race day prior to race 1	Minimum stakes funding	Nil	
	On-course turnover funding	17% to be paid on actual on-course turnover, totalisator and racing fixed odds combined.	
	Meeting fee payment	To be determined between the club and NZTR and capped at the amount stated within the Funding Policy for meeting payment.	
	Jumping support fee	Nil	
	Iconic race, special interest, other race support & carnival funding	To be determined between club and NZTR	
Partial abandonment: Abandoned during race meeting	Minimum stakes funding	Minimum stakes of all races completed	
	On-course turnover funding	17% to be paid on actual on-course turnover, totalisator and racing fixed odds combined.	
	Meeting fee payment	Full entitlement (no pro-rata rate applies).	
	Jumping support fee	Full entitlement	
	Iconic race, special interest, other race support & carnival funding	To be determined between club and NZTR	
Addition or deletion of races All race days	Minimum stakes funding	Funding adjusted to include minimum stake of race/s added or to exclude minimum stake of race/s deleted	
	On-course turnover funding	17% to be paid on actual on-course turnover, totalisator and racing fixed odds combined.	
	Meeting fee payment	Full entitlement (no pro-rata rate applies)	
	Jumping support fee	Increase from zero to one or more jumps races	Full entitlement
		Add more jumps race/s to jumps race/s already programmed	Full entitlement (no additional funding)
		Deletion(s) resulting in no jumps races	Nil
Iconic race, special interest & other race support funding	Full entitlement if major races run		