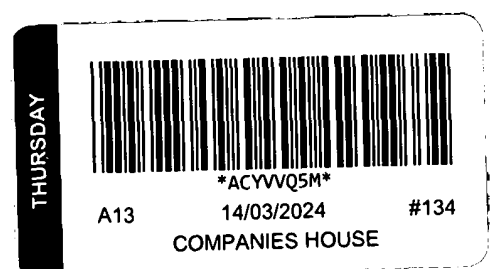


Independent Racecourses Consortium LLP
Financial Statements
12 Months to 31st December 2023

LLP registration number: OC434399



**Independent Racecourses Consortium LLP
Reports and Financial Statements
12 Months to 31st December 2023
LLP registration number: OC434399**

Contents

Page:

3	Members' report
4	Income Statement
5	Balance sheet
6	Balance sheet continued
7	Notes forming part of the financial statements
9-14	Balance of Members' interests

Designated Members

The Hamilton Park Racecourse Company Ltd
Wetherby Steeplechase Committee Ltd

Registered Office

The Racecourse,
Wetherby,
West Yorkshire.
LS22 5EJ

LLP Number OC434399 (England & Wales)

Independent Racecourses Consortium LLP
Members' Report
12 Months to 31st December 2023
LLP registration number: OC434399

The members present their report with the financial statements of the LLP for the period of the 12 months to 31st December 2023

Principal activity of the business

The LLP has been formed in part for "symbolic" reasons, as a show of unity of the member racecourses: it is not intended to be carried on with a view to making a profit.

It is not anticipated that the LLP will enter into any transactions – it is merely a vehicle to carry out the exploitation of the Media Rights for the benefit of the Members, with a view to maximise (i) the value of such rights and (ii) the income generated from such rights, including the negotiation of transactions with third parties to realise such value and generate such income.

The Partnership agreement contains a number of "boilerplate" provisions relating to accounting, profit distribution etc, purely for administrative reasons and to provide / allow for a very basic framework in the event that the LLP did ever enter into any transactions, generating a profit or a loss as a consequence.

Designated Members

The designated members of the LLP from incorporation were

The Hamilton Park Racecourse Company Limited
Wetherby Steeplechase Committee Limited

Administration Member

Wetherby Steeplechase Committee Limited

Members

Beverley Race Company Limited
Cartmel Steeplechases (Holker) Limited
Catterick Racecourse Company Limited
The Hamilton Park Racecourse Company Limited
Kelso Races Limited
Leicester Racecourse Co., Limited
Ludlow Race Club Limited (The)
The Perth Hunt Club (to 1st August 2023)
Perth Racecourse Ltd (from 1st August 2023)
Pontefract Park Race Company Limited (The)
Redcar Racecourse Limited
The Bibury Club Limited
Stratford-on-Avon Racecourse Company Limited (The)
Taunton Racecourse Company Limited (The)
Thirsk Racecourse Limited
Wetherby Steeplechase Committee Limited

Members' responsibilities

The members are responsible for preparing the members' report and the financial statements in accordance with applicable law and regulation. The Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008 require the members to prepare financial statements for each financial period.

Independent Racecourses Consortium LLP
Income Statement
12 Months to 31st December 2023
LLP registration number: OC434399

	2023 £	2022 £
Turnover	-	-
Gross profit / (loss)	-	-
Legal and professional costs	200	495
Administrative expenses	13	13
Loss for the period to allocate among members	(213)	(508)

Independent Racecourses Consortium LLP
Balance Sheet
12 Months to 31st December 2023
LLP registration number: OC434399

	Note	2023 £	2022 £
<hr/>			
Current assets			
Debtors		4,122	4,335
Net current assets		<hr/> 4,122	<hr/> 4,335
Net assets attributable to members		<hr/> 4,122	<hr/> 4,335
Represented by:			
Total members' interests			
Loans and other debts due to members	1	4,107	4,320
Members' other interests	2	15	15
		<hr/> 4,122	<hr/> 4,335

Independent Racecourses Consortium LLP
Balance Sheet - Continued
12 Months to 31st December 2023
LLP registration number: OC434399


The financial statements have been prepared in accordance with the provisions applicable to LLP's subject to the small LLP's regime in accordance with FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'

For the period of 12 Months to 31st December 2023 the LLP is entitled to an exemption from audit under section 477 of the Companies Act 2006 and applied to LLP's by the Limited Liability Partnerships (Accounts and audit) (Application of Companies Act 2006) Regulations 2008.

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLP's) with respect to accounting records and the preparation of the financial statements

The financial statements were approved by the member of the LLP and authorised for issue on

and were signed by

 27th February 2024

John F Sanderson FCA OBE
On behalf of Wetherby Steeplechase Committee Ltd
Designated Member

Independent Racecourses Consortium LLP
Notes forming part of the financial statements
12 Months to 31st December 2023
LLP registration number: OC434399

Accounting policies

Independent Racecourses Consortium LLP is currently a non-trading Limited Liability Partnership, registered in England and Wales. The LLP's registered address can be found on the General Information page.

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section A1 "Small Entities" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

1. Loans and other debts due to members

Other amounts (Other amounts contributions as defined in the partnership agreement) are interest free and repayable in accordance with the terms of the LLP agreement.

2. Members' Other interests

Initial capital commitments and further capital commitments are set out in the LLP agreement, note 8. As stated in the agreement, no member will receive back from the LLP any part of its capital contribution (including if they become an Outgoing Member)

As at the 31st December 2023 there are 15 members currently contributing £1 each to the LLP.

3. Taxation on profit on ordinary activities

Taxation on a members' share of the LLP's profit is solely the personal liability of the individual members and consequently is not dealt with in these financial statements