



Media Release
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Performance and Efficiency Report welcomed

New Zealand Racing Board Chairman Michael Stiasny has today welcomed the release of an independent performance and efficiency audit report on the organisation.

Under the Racing Act 2003, a performance and efficiency audit is required to be conducted at least once every five years and this was the first audit conducted under the new legislation.

Mr Stiasny said the 67-page report had now been sent out to all recognised racing industry organisations and it contains 15 key recommendations. Many of the recommendations focus on strengthening and further developing the New Zealand Racing Board's governance and management systems.

"We are pleased with the outcome of the report and are now reviewing the recommendations with the view to implementing them as quickly as possible," Mr Stiasny said.

The audit was conducted by Boardworks International (NZ) Ltd and related to how effectively and efficiently the New Zealand Racing Board was performing its statutory functions.

The audit concluded that the New Zealand Racing Board has achieved much since its formation and it has many further initiatives 'on the boil'.

It also found that the New Zealand Racing Board has made 'major financial gains' for the industry, which are significant even when the effect of advantageous tax changes are excluded.

The full performance and efficiency audit report is available on the New Zealand Racing Board website www.nzracingboard.co.nz

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