

Bord na gCon faces ‘significant challenges’ financially

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Bord na gCon, the State greyhound racing board, faces “significant challenges” financially, according to a consultant’s report, which makes a range of criticisms of its corporate governance, doping controls and animal welfare sanctions.

The 71-page report by Indecon International Consultants makes 27 recommendations, including selling its flagship Harold’s Cross track as well as a site it owns at Meelick, Co Clare, land in Cork and its old Henry Street head office in Limerick.

The report says there were many “deficiencies” in the decision-making process leading to Bord na gCon going ahead with the construction of a €23 million stadium in Limerick.

It says this decision was one of the reasons it is “heavily indebted” with borrowings of €21 million and concludes there was “inadequate appraisal” of the Limerick investment.

Revenues falling

Indecon states that Bord na gCon is experiencing a “poor financial performance”, with revenues falling by 55.6 per cent since 2006 to €28.2 million in 2013.

The report says it would “not be prudent” for Bord na gCon to rely solely on new initiatives to increase revenue and, as well as selling assets, it also needed to reduce the “number of race meetings and prize money at selected stadia”.

Indecon says Bord na gCon has an “underfunded pension plan” to the tune of €6.8 million at the end of 2013, and warns “this may impact beneficiaries”.

It criticises “gaps” in the expertise of its board and says some directors had to attend too many meetings, with one director having to attend 42 a year when meetings of subcommittees and subsidiaries were included.

It also says there were “inadequate executive resources available to support the audit committee and board” historically, and “deficiencies in compliance with procurement were also previously evident”.

The report also criticises the enforcement of positive drug tests and calls for greater sanctions and investigations of animal cruelty.

[Geraldine Larkin](#) was appointed chief executive of Bord na gCon in May, replacing [Adrian Neilan](#) who stepped down in January on conclusion of his contract, having been first appointed in 2007.

Indecon noted that the appointment of senior vet [Colm Gaynor](#) as a board director helped partially to address some of its skill gaps.

Minister of State for Agriculture Food and the Marine Tom Hayes said: “I accept the recommendations regarding governance, including the composition of the board and subcommittees, the internal audit and risk-management procedures and the need for the board to address the management resource issues identified in the report.

“I endorse the recommendations in relation to regulatory controls, animal welfare and greyhound breeding.”

Recommendations

Bórd na gCon, which is chaired by Phil Meaney, said in a statement: “The board will now consider in detail the content of the report and its recommendations with a view to putting in place a comprehensive operational plan to address and deliver on all the matters raised.”

It would submit this to Mr Hayes within three months and it described the publication of the report yesterday as a “defining moment for the industry.” “The board believes that the report can make a very significant contribution to a re-energising and restructuring of the greyhound industry,” it said. “It will help to develop an organisational culture which will deliver excellence

across governance, finance, racing and compliance, and contribute to the improvement of animal welfare.”

Bord na gCon said it required time to consider yesterday’s report before answering specific questions, such as whether it would place Harold’s Cross on the market.

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