



ITBA

WORKING FOR IRISH BREEDERS

**ITBA
NEWSLETTER**

Spring 2013

Introduction



Welcome to our Spring 2013 Newsletter. The Council and office-based team of your Association continue to work on your behalf to make breeding thoroughbreds more efficient and more profitable. Some of the work is mundane, some low key and some high profile but all very worthwhile.

Since the first of the year we have hosted our Annual Awards Dinner where we acknowledge and reward those who help sustain Ireland's reputation as a centre of thoroughbred expertise and excellence. At the Awards Dinner we encouraged members to become more engaged in this business. There was evidence of engagement with an enthusiastic attendance at our February seminar – "Making Your Bloodstock Business Pay". Over 600 people came along to Hotel Kilkenny for a vibrant discussion on a wide range of issues. A report on the seminar is included in this newsletter.

We have worked with Irish Equine Centre and other industry bodies in hosting a meeting to discuss the setting up of an equine disease surveillance system in Ireland along the lines of the French RESPE system. Our ability to export our bloodstock is crucial to our economic viability and any measures to avoid or contain the spread of equine diseases must be welcomed by all stakeholders.

Since our Summer road shows last year the issue of the lack of commerciality of National Hunt fillies has been a consistent theme raised by breeders. The launch of the ITBA NH Fillies' Bonus Scheme is another Association initiative which will make racing National Hunt fillies a more appealing option. Our National Hunt Committee, under the Chairmanship of William Flood, is to be commended for the tireless work gone into bringing this idea to fruition.

Our Mare Owners' Committee, under the guidance of the Association Vice Chairman, Derek Icton, has had a series of open meetings and has now crystallised its objectives. This has been a rigorous process which has embraced grass roots breeders from all regions of the island.

The work continues and, as always, our office team is available to help you in every way possible. We have made progress, let's keep it going.

A handwritten signature in black ink, appearing to read "Joe Osborne". The signature is fluid and cursive, with a long horizontal flourish extending to the right.

Joe Osborne
ITBA Chairman

ITBA 2013 National Breeding & Racing Awards

The ITBA Annual Awards took place on Saturday 26th January at The Heritage Golf & Spa Resort, Killenard, County Laois. Guest of honour for the evening was Lucinda Creighton TD, Minister of State for European Affairs. Over 340 industry people attended to see the ITBA recognise and honour the outstanding achievements of Irish bred horses both Flat and National Hunt.

As part of "The Year of the Gathering" we added a new award entitled the Wild Geese Award to acknowledge an Irish breeder who is flying the flag for the Irish thoroughbred expertise on the international stage. Harry Sweeney, owner of Paca Paca Farm in Japan and breeder of the 2012 Japanese Derby winner, Deep Brillante was the most deserving winner. Japanese Ambassador to Ireland Chihiro Atsumi was in attendance to witness the inaugural award being presented.

We congratulated all award winners but a special mention was extended to Lady Chrissy O'Reilly who was inducted into our Hall of Fame.

For the first time ever the awards night was streamed live across the globe with over 600 people tuning in to witness the event.

We would like to extend our sincere appreciation to our loyal sponsors without whose support we would be unable to host this very successful awards night.

Award Winners

Hall of Fame

Lady Chrissy O'Reilly

Small Breeder

Noel Collins

Novice Hurdler of the Year 2012

Horse: Boston Bob

Breeder: Burgage Stud

Novice Chaser of the Year 2012

Horse: Flemenstar

Breeder: Donal Barnwell

Hurdler of the Year 2012

Horse: Rock On Ruby

Breeder: John O'Dwyer

Chaser of the Year 2012

Horse: Finian's Rainbow

Breeder: James O'Keefe

Special Recognition

Ballylinch Stud

Wild Geese Award

Harry Sweeney

2 Year Old Filly 2012

Horse: Sky Lantern

Breeder: Tally - Ho Stud

2 Year Old Colt 2012

Horse: Dawn Approach

Breeder: Jim Bolger

Champion Sire 2012

Galileo

Champion Older Filly 2012

Horse: Snow Fairy

Breeder: Windflower

Overseas Holdings Inc

Champion Older Colt 2012

Horse: Excelebration

Breeder: Owenstown Stud

Contribution to the Industry

Jim Mernagh



ITBA National Seminar 'Making your Bloodstock Business Pay'

A crowd in excess of 600 people gathered in Hotel Kilkenny on Monday 18th February for the ITBA National Seminar entitled "Making Your Bloodstock Business Pay". Everyone in attendance received a new cost survey booklet containing valuable advice for breeders on how to keep their costs down. The seminar was divided into three modules with questions taken from floor throughout all sessions.

Introducing the seminar, ITBA chairman Joe Osborne described it as another step towards the Association's goal of helping Irish breeders through the difficult economic times we are currently in.

Managing Your Costs

Derek Icton, Tara Stud and Vice Chairman of the ITBA, chaired the first panel which focussed on controlling costs. He was joined on the panel by trainer and breeder Jimmy Mangan; vet Derek Veitch of Ringfort Stud; Sasha Kerins, Tax Director at Grant Thornton Ireland; and Peter Kavanagh of Kildaragh Stud.



Derek Icton kicked off proceedings by reminding those present that we are now at half the annual foal numbers compared to the boom. Sasha Kerins pointed out, it's so important to have current financial information at your fingertips relaying the quote: "if you can't measure it, you can't manage it." She said that breeders need to understand where their costs are coming from and to analyse them on a unit basis.

Peter Kavanagh suggested grading a mare after her third foal, when it is easy to appraise the make and shape of her foals and their market has been evaluated. Derek Veitch took a similar view to Kavanagh and reviews all his mares every year. He advised to buy a filly, start from the beginning and learn how to breed her well saying "she's your best investment". Jimmy Mangan from a National Hunt perspective said: "I wouldn't want to be in a panic at all about getting rid of a National Hunt mare. I'm slow enough in getting rid of one, if a mare breeds a good quality individual it will always find a place in England, whether point-to-point or otherwise."

Kerins then turned her attention on business structure and suggested to those operating as sole traders, if not drawing everything out of the business, that it was worth incorporating into a company. If in partnership, profits are distributed in an agreed amount and each individual is directly taxed on that income. The corporate structure offers the benefit of 12.5% tax instead of 52%, and the associated pension schemes have not yet been touched by the government. She also pointed out the importance of maximising each individual's tax band to the full extent and claiming all credits available. She then identified staff as the biggest cost, and questioned whether or not you have the right people doing the right jobs cost effectively. Employing temporary staff should be considered.

The hiring of temporary staff for three months for the breeding season and sales season is a policy adopted by Kildaragh Stud. Kavanagh pointed out that the industry was particularly labour intensive, with a need for very qualified people, as those who are not competent will endanger the welfare and well-being of horses and staff. To help reduce the labour intensity on his farm, Kavanagh uses run-in barns for groups of up to ten horses throughout the winter and also found all-weather paddocks

indispensable stating: “your most important asset is the land, look after it, and it will look after you.”

The lures of France were put before the panel, but Kavanagh quickly dispelled the cost-effective benefits of the country stating “we tried a base in France and boarding some mares there, but although we got premiums we didn’t get the quality and they weren’t as strong as what we produce here in Ireland.”

Mangan then raised the issue of poor harvests and expensive feed increases, causing a rush of questions from the floor on the effectiveness of supplements and whether it was economical to mix one’s own feeds. Veitch was in full agreement, cautioning, “Unless done properly it can be very risky. Proprietary nuts provide quality and value for money.” He was also wary of supplements, which can often be misused and employed unnecessarily and added, “Soundness comes from genes and good quality feed.”

The question of the commerciality of National Hunt fillies was raised and Jimmy Mangan said “They are only just starting to be more viable”. He complimented the ITBA proposals as brilliant and stated that without them people would not even bother putting their fillies in training.

As the vet on the panel, Derek Veitch fielded some questions on costs and his advice was to pay close attention to preventative measures to avoid costly bills later on stating “There are a lot of very capable people on farms and a lot of the veterinary costs can be kept down through good decision making.”

How to get the mare in foal to was another issue and the panel was largely against the use of unproven sires on unproven mares. “For a young mare use a proven sire,” urged Kavanagh, “otherwise you’re not giving her a fair chance and you’re doing no service to the mare by using an unproven horse. For the long term good, use what’s proven, it’s the least she deserves.”

The topic once again turned to business issues and the matter of inheritance, Sasha

Kerins was quick to advocate the services of a good solicitor. She explained that it was never too early to get your estate sorted out. “Structure succession efficiently and make sure it’s tax affective,” she urged. “Reliefs, like gifting a farm to a child, are liable for capital gains tax, but consider Retirement Relief, where assets can be transferred across. Changes next year will see anything over €3.5m affected, so consider doing so now if your farm valuation is higher than that threshold. Agricultural Relief reduces the tax on assets by 90% if the child qualifies as a farmer, but 80% of those assets must be farming assets. Manage the transfer early and make sure it satisfies the terms.”

Making Profitable Decisions

The second module was chaired by John Osborne, CEO Irish National Stud, with Dermot Cantillon of Tinnakill House Stud; Bill Dwan of Castlebridge Consignment; Frank Motherway of Yellowford Farm; Gerry Ross of Kenilworth House Stud and Limekiln Stud; and John Lynam, bloodstock economist.



Profitable decisions ultimately begin and end with the mare and Frank Motherway’s first advice was to look for a good model of a mare that ticks the right boxes. Dermot Cantillon was looking at value when selecting a mare, “Conformation isn’t so much of a concern. I don’t compromise on pedigree, recent black type straightens a lot of mares!” Bill Dwan was in agreement when he said he looked for a winning mare or producer of stakes placed horses.

Cantillon then raised the thorny issue of stallion fees. John Lynam analysed the key

factors for mating a mare appropriately. He suggested choosing a price level most appropriate for the mare's value, she should be in the top third of the stallion's book. He also recommended focusing on conformation that complements your mare. Lynam also drew attention to what he saw as a flaw in the often-advertised winners to runners' ratio. Asked for one valuable piece of advice, Lynam said, "Concentrate on stallions standing at €12,000 or less." Posed the same question, Gerry Ross advised, "Go home and evaluate your broodmare band and cull. Be boutique as opposed to supermarket."

The resulting produce and the benefits of buyer incentives were then raised and the panel was in favour of the Racing Post Yearling Bonus Scheme. John Osborne indicated that the Racing Post Yearling Bonus Scheme will continue into its fifth year. Bill Dwan was adamant that the person who races the yearling we breed deserves the maximum financial reward: "If we choose to breed horses we should not look for a bonus because the horse has won a race. The owner deserves every penny."

With such a panel of experts gathered it was inevitable that their choice for 2013 First Season Sire was called for. The answer was a resounding thumbs up for Bushranger on the flat and Frank Motherway named Yeats as the most promising National Hunt sire.

Presentation from ITM

Elaine Hatton of Irish Thoroughbred Marketing provided a concise overview of the marketplace from an ITM perspective and explained the objectives and efforts made by her team to secure foreign investment and export opportunities for Irish breeders and owners.

Knowing your Market

Chaired by Leo Powell, the panel was comprised of trainers Jim Bolger, Willie Mullins and Roger Varian; bloodstock agent Peter Doyle; David Redvers of Tweenhills Stud and bloodstock advisor to Pearl Bloodstock; and Eddie O'Leary of Lynn Lodge Stud and racing manager to Gigginstown House Stud.



The session started on a very positive note describing the current market as very strong. Roger Varian noted that prize money was still an issue and had a long way to go before it was acceptable. He detailed the wide international second-hand market, providing opportunities beyond prize money. Eddie O'Leary was very much in agreement but pointed out that the overall market is very good for the top 20% but below that there's a problem.

Jim Bolger stated that from a flat training perspective and from talking to people in the National Hunt sector he maintains that there are probably six trainers at the top in flat racing and the top three in National Hunt who are getting by and after that the others are struggling. "We have seen a reduction in employment over the last few years," he continued, "and a 25% reduction in prize money, which most owners recognise is the lifeblood of the sport, and they are now in a situation where they can only make money if they are able to buy an elite horse." He had no hesitation in pointing the finger of blame at the Department of Finance, politicians and civil servants who were not able to get 2% of internet betting. He stated that "20,000 are employed in this industry and more of an effort should be made to maintain employment in rural Ireland." This opinion was concurred by Willie Mullins who felt that we may need to get better at lobbying the for taxation of the betting industry to secure ongoing funding for Irish racing.

Peter Doyle also spoke of the racing experience to attract and retain owners he felt the whole experience for the owner should be

a good one. With so many vendors in the audience, he was also quick to share his experience as an agent. In his opinion pedigree is not hugely important, conformation is most important, attitude and the way the young horse walks. He advised breeders to be ready to show the horses, no matter what the time, be there all day, ready to be pulled out.

David Redvers pointed out that if your mare hasn't produced a horse rated in the mid-70s at the very least, you should seriously consider getting out, rather than throwing good money after bad. From a trainer's perspective Roger Varian revealed that the horse he'd be looking to buy would have to have an attitude with a bit of a swagger. He likes an athlete and to see that the dam has done something before. Eddie O'Leary likes the big hipped individual and stressed that pedigree means more on the flat, whereas the individual is more important in the National Hunt market. He also stated that "if this fillies scheme works Gigginstown would have to try racing one".

Willie Mullins was challenged on his policy of buying in France. He stated that he tried to buy 20 or 30 here in Ireland and this year in the end bought half a dozen. He used to love buying store horses and bringing them on the way we like, but it's too hard to sell them. The French have a different outlook, the pedigree means less and the stallion is unimportant. They breed to race and can win prize money much earlier and sell form horses, not store horses.

Jim Bolger's opinion is in complete contrast with the other panellists stressing: "it's pedigree, pedigree, pedigree." He would want to see a G1 winner, not further back than the third dam, with no bum sire in between. David Redvers suggested that shrewd breeders should make use of second and third season sires. He stated that "It's very easy to follow the crowd, but it takes a little more work and risk to go with second and third season sires and one I would recommend." He explained his own criteria which includes going to the sales with three aims: "The first is to buy a Classic horse, second to go to stud, and third, if not good enough for the first two, to sell to Hong Kong."

A question on the declining popularity of American-breds then arose, suggesting that the Americans would soon become prominent buyers at European sales. Jim Bolger was quick to point out that we owe a debt of gratitude to the American bloodlines stating: "They have made a huge contribution."

The question of the RPYBS was then re-introduced and all panellists were keen to see it retained as it is very positive and worked superbly. Regarding the new British BOBIS scheme, Eddie O'Leary was against the scheme stating: "The breeders' prize is called the mare. Give the money to the owner. The owner should have everything." Roger Varian's view was that he wouldn't be happy with anything that was divisive to our industries, especially when we should be pulling together and uniting our communities.



National Hunt Matters

Irish Thoroughbred Breeders' Association Launches ITBA NH Fillies' Bonus Scheme In conjunction with The Irish Field



The ITBA is delighted to announce its latest initiative as part of its ongoing support of NH fillies and their breeders. The ITBA NH Fillies' Bonus Scheme is an industry self-help scheme with the principal objective to encourage a greater participation of National Hunt bred fillies and mares on the racetrack.

The scheme will add a €5,000 bonus to the winning owner of as many National Hunt fillies' maiden races as possible programmed in Ireland commencing in January 2014. The scheme is open to fillies entered in sales as well as non sales fillies.

Vendors of all lots will pay €50 contribution towards the scheme as part of their entry fee in the following sales; Goffs Land Rover, Tattersalls Ireland Derby and August National Hunt and Goresbridge July Thoroughbred Sale

Purchasers of fillies at these sales will pay €150 to secure eligibility by 30th September 2013. Vendors of colts / geldings will pay a contribution of €25 towards the scheme as part of their entry fee in all other National Hunt sales of untried stock from foals to four year olds.

To secure eligibility for the non-sales filly, the owner will pay €200 directly to the ITBA by 30th September 2013

Commenting on the ITBA NH Fillies Bonus Scheme, ITBA Manager, Shane O'Dwyer said: "This scheme has come together following lengthy consultation with all National Hunt industry stakeholders. There are currently 23 maiden bumpers, 36 maiden hurdles and 13 beginners chases for fillies in the racing calendar and because of the commitment from industry bodies we hope to offer a bonus to a large majority of these races. We are very enthused about the scheme and its potential for building a sustainable future for breeders in terms of racing fillies and mares, while increasing the paddock value of broodmares".

William Flood, ITBA NH Committee Chairman, added 'I would like to acknowledge the support both administrative and financial we received from all industry bodies in creating this scheme in particular The Irish Field our media partner, Goffs, Tattersalls Ireland, Goresbridge, HRI, IEBF, ITM, Irish Stallion Farms and Weatherbys Ireland GSB Ltd. This scheme is the culmination of the hard work our NH Committee has done over the last eighteen months and gives fillies a competitive advantage.'



ITBA Sponsor Foal Show at Goffs

The ITBA sponsored the foal show during the National Hunt Foal sales in Goffs in December. Aidan Murphy, John Nallen and Paul Thorman judged the best colt and filly. The top three selected in each category received a cash prize from the ITBA .

The winning filly accolade was given to Lot 92, she was presented by Tina Dargan from Lewinstown Farm (photo below). She was an Oscar filly out of the mare Miss Cozzene. Yellowford Farm took the spoils in the colt category with Lot 246 by Robin des Champs out of Change of Plan (photo right).



Tattersalls Ireland and ITBA join forces in Point to Point initiative for Mares

Tattersalls Ireland are to hold a two day international point to point in conjunction with the Louth Hunt at Tattersalls on the 24th and 25th May this year.

The two day point to point will feature a number of Mares only races, a number of international invitational races for Gentlemen and Lady Riders and Cross Country races for mares and geldings. The joint sponsored mares only race Final, on Friday 24th is confined to 4 – 7 years only that have finished in the first four throughout the season in any mares only point to point and will result in the winning owner receiving a bonus of €5,000 by Tattersalls Ireland which will be matched by the ITBA. This initiative reflects the ITBA's ongoing support for mares only races in the National Hunt sector.

Northern Region Seminar - Breeding to Sell, where is the market leading?

A large crowd of over 150 gathered at the Northern Region Seminar in the Seagoe Hotel, Portadown to hear the views of Stuart Crawford (Trainer), Anthony Bromley (Highflyer Bloodstock), Harold Kirk (Buyer for Willie Mullins) and Mark MacRedmond MRCVS (Anglesey Lodge). Chaired by Richard Pugh,



the topics varied from what each would be looking for when buying stock to the French vs Irish debate which monopolised most of the evening. There were lively exchanges and Harold Kirk and Anthony Bromley were quick to point out the fact that they were buying the French bred that had already ran on the track and were immediately available to run for their new owners. They were not too fussy about where they came from or which suffix they bore but reiterated the point that new owners were impatient and not prepared to wait. They also addressed the issues concerning the covering of unraced mares, Stuart Crawford was of the opinion that if the only reason to cover your mare is because there is nothing else to do with her, then you'd want to rethink your policies.



With annual tax changes occurring, it can be difficult for taxpayers to keep track of how these impact their businesses and their future plans for business succession. Below are a few points worthy of consideration in 2013.

Succession Planning

Now is the time to act and plan to take advantage of current tax reliefs available, particularly as the market value of assets and property are at an all-time low.

The main tax reliefs available for business and property succession include retirement relief from capital gains tax (CGT) for the parent and agricultural or business relief from gift/inheritance tax for the beneficiary, in addition to young trained farmer's relief for stamp duty.

Changes introduced in Finance Act 2012 aim to incentivise the timely transfer of farming assets to the next generation. A number of these changes do not come in to effect until after 31 December, 2013 which allows a window of opportunity for effective succession planning this year.

Property relief

A capital gains tax incentive exists for property purchased between midnight 6 December, 2011 and 31 December, 2013. If a property is bought during this period and held for seven years, the gain attributable to the property for the 7 year period is exempt from CGT. Tax payers can also benefit from the current low rates of Stamp Duty on transfers of commercial property and business assets being 2%. Anyone considering investing in property assets would be wise to consider the benefit of the above reliefs and the execution date of transactions.

Managing tax bills, arrears payments

For businesses that cannot meet their direct or indirect tax liabilities as they fall due there are options available. If your business is

seasonal resulting in large PAYE or VAT liabilities falling due in one period with little or no tax to pay in another then setting up a direct debit arrangement with Revenue may be of benefit. Tax payers can apply to Revenue to make monthly direct debit instalments. Revenue will review a taxpayer's current compliance record and annual liabilities before approving the application. In addition to the cash flow benefits, direct debit taxpayers are only required to file one annual return which can help to reduce the administrative burden and associated cost to the taxpayer.

It is important that current taxes are kept up to date. Maintaining up to date management accounts can help manage this and forecast business finances. If taxpayers are having difficulty funding current VAT liabilities due to cash flow problems then accounting for VAT on the cash receipts basis may be an option. This form of VAT collection means VAT is paid on sales at the point when payment is received as opposed to when the invoice is raised. A taxpayer with an annual turnover of less than €1.25 million can apply to Revenue to avail of the cash receipts basis.

Preparing your income tax return early in the year is always a good idea. Early completion of tax returns will enable refunds to be claimed in a timely manner, and will also facilitate cash flow planning for any tax and pension payments due in October. The obligation to discharge any tax due is not accelerated as a result of filing tax returns early.

In the event a taxpayer finds they are struggling to meet their tax liabilities they should try to file their relevant returns on time, even if they cannot make the associated payment. This can assist in avoiding potential surcharges for late filing and also ensure Revenue do not issue inaccurate estimates of taxes due. If your business is in tax arrears direct engagement with Revenue should be sought as early as possible. Revenue will facilitate those with tax payment difficulties by

agreeing phased payment arrangements in appropriate cases. The conditions Revenue apply in examining these cases include: the tax liabilities are fully quantified; there is early, positive and honest engagement by the taxpayer and the fundamentals of the underlying business are sound. The business would also need to demonstrate, with cash flow projections, that as well as meeting the terms of the instalment arrangement current taxes could be paid as they fall due.

Business Structure

Optimising business structures can add significant value if done at a time when a business is prospering or will prosper in the future. If you are currently paying the top rate of income tax on your farm profits then there may be benefits in reviewing your current business structure. Operating via a limited company does not add any huge complexities other than additional filing requirements and complying with company law regulations. However, the way in which you incorporate your business can have an impact and should be considered in detail. A corporate structure can also assist in providing funds for businesses to expand, or for businesses to repay debt, as these are being funded out of 12.5% after tax profits rather than profits subject to 52-55% income tax rates.

2013 provides opportunities for those within the bloodstock breeding sector. It would be beneficial to take stock and examine your business and business plans to ensure it is structured effectively to minimise tax exposures.

Sasha Kerins, Tax Director, Grant Thornton, sasha.kerins@ie.gt.com – 045-449322

The above commentary merely acts as a general overview of a number of tax items. Independent professional advice should always be sought in advance of any intended transfers. Grant Thornton takes no responsibility for any liability for any loss occasioned to any person acting or refraining from acting as a result of the above information.



North Leinster Awards Evening

Over 140 North Leinster Region members gathered at Killeen Castle Golf Club in December to congratulate the achievements of the Flat and National Hunt breeders in their region.

A perpetual trophy to honour the memory of Peter Gibbons, a long time member and huge advocate of the ITBA, was the highlight of the evening. His wife Ann and son Derek (photo right) presented the perpetual trophy for the best bred Flat horse in the North Leinster Region to Roger O'Callaghan from Tally Ho Stud for Group 1 winner Sky Lantern.



The Award winners were as follows:

National Hunt Mare Award:

Shadow Eile bred by Sean Reilly, Co Westmeath

National Hunt Chaser Award:

Sizing Europe bred by Angela Bracken, Co Offaly

National Hunt Breeder of the Year:

Noel Collins, Co Westmeath breeder of Alderwood and Lucky William

**George Mernagh Perpetual Trophy
for leading P2P horse in the Region:**

Balnaslow bred by Patrick O'Reilly, Co Meath

Flat Filly Award:

Watsdachances bred by Paraic Lyons, Co Meath.

Older Flat Horse Award:

Obviously bred by Deirdre Collins, Co Meath

**Peter Gibbons Perpetual Trophy
for leading flat horse:**

Sky Lantern bred by Tally Ho Stud, Co Westmeath

Among the guests were ITBA Vice Chairman Derek Icton, National Hunt Committee Chairman William Flood, North Leinster Chairman Bill Dwan and we were delighted on the night to welcome the newly appointed chairman of HRI, Mr Joe Keeling and his wife Mary.

Weatherbys Ireland sponsored the prizes for the table quiz that was conducted throughout the evening. We would like to thank our official sponsors Coolmore Stud for their continued support of this event.

Southern Region Awards

The ITBA Southern Region hosted their Awards evening in the Dunraven Arms Hotel, Adare in Co. Limerick on Sunday 3rd March. It was held in conjunction with the ever popular annual Cheltenham Preview Evening. Denis O'Flynn received the Flat Filly Award for the exploits of Rosdhu Queen. Olympic Glory provided his breeder Denis McDonnell with the Flat Colt honour. Current champion hurdler Rock on Ruby was bred in Co Tipperary by John O'Dwyer and he was on hand to collect his National Hunt Hurdler Award. JP McManus finally won the race that eluded him over the years, the Cheltenham Gold Cup, with Synchronised. To win was fantastic, to win with a horse bred by your wife is a little extra special. Noreen McManus was present on the evening to collect her National Hunt Chaser Award (above right).

The Awards were concluded when Jimmy Mangan was acknowledged for his Contribution to the Industry to rapturous applause (photo right). ITBA Southern Region Chairman Maurice Moloney outlined his many achievements including the great Monty's Pass's Aintree Grand National victory. He thanked Coolmore Stud National Hunt for their sponsorship of the evening.



DAFM Perspective on Disease Surveillance

The Irish Thoroughbred Breeders' Association on behalf of the Irish Equine Centre and in association with Horse Sport Ireland and Veterinary Council of Ireland hosted an open and informative evening to update veterinarians and the larger bloodstock industry on the Department of Agriculture's perspective on the importance of disease surveillance systems. The meeting took place at ITBA offices on Friday, March 8th and was chaired by Joe Osborne. The meeting was well attended by a wide cross section of horse industry representatives.

The Department of Agriculture has grant-aided the Irish Equine Centre to develop an equine disease surveillance system for Ireland. The Equine Centre system has now been created and is modeled on the French RESPE system.

The international panel of experts which was secured for the evening addressed the importance of disease surveillance systems, the Department of Agriculture's surveillance system grant and the IEC's approach to it. They also explained how the French RESPE system works for its breeders and vets. The panellists on the evening included:

- Martin Blake, DAFM CVO
- Dr Anne Courouce-Malblanc
- Dr Richard Corde
Groisbis Equine Clinic Malblanc
- Dr Guillaume Fortier
- Professor Wayne Martin
University of Guelph, Canada
- Des Leadon
Irish Equine Centre

Education

This year's ITBA Educational Programme will include a series of ITBA HQ based seminars, which will run over the spring / summer period. These seminars, which are co-funded by NDP 2007 - 2013 have proven to be both popular and of great benefit to our members. Topics covered during 2013 will include;

- Conformation & Pedigree Analysis,
- Occupational First Aid (FETAC accredited)
- Smart Thoroughbred Sales Preparation
- Stud Administration.

We plan to introduce a series of evening equine lectures (approx 2hrs in duration), which will be tailored for all levels of thoroughbred breeders. Lectures will be given by industry experts in their respective fields. These lectures will take place at the ITBA HQ

midweek, commencing at 6.30pm and will address the following topics:

- Equine Foot Care
- Equine Nutrition
- First Aid for Horses
- Reproduction
- Stallion Care

Following on from the ITBA National Seminar, which highlighted the importance of making profitable decisions, the ITBA HQ will host a seminar entitled "Thoroughbred Breeding - Working to a Business Plan" on Thursday, 11th April 2013. This one-day seminar will address all major financial concerns including creating a business plan and working to a budget, taxation, as well as recent government budgetary implications.

YITBA Update

Eleanor Dunne and Richard Fitzsimons have moved onto the second stage of their YITBA Apprenticeship. Eleanor is now enjoying the breeding season in Coolmore Stud while Richard will assist the team at Rathbarry Stud. Seamus O'Flaherty will continue his second stage with Joe and Jane Foley in Ballyhane Stud. Their blogs will be documented in The Irish Field at the end of March.

The YITBA committee has organised a fantastic day for the first flat meeting of the season at the Curragh. They have arranged a panel of industry experts to enthral members with a preview of the upcoming flat season prior to racing. This package also includes admission, racecard, €5 tote voucher, food voucher and a wonderful opportunity to mingle with like-minded young people. This all comes at the very budget friendly price of €10. For more information please check out our website www.itba.ie, or check us out on facebook Young ITBA or just give the office a call on 045 877543.

Snippets

ITBA and TBA Review Challenges for Thoroughbred Breeders

As part of an ongoing initiative ITBA Chairman Joe Osborne and Manager Shane O'Dwyer met with their TBA counterparts to discuss the challenges facing both associations.

The aim of the meeting was to review a number of mutual issues including the Tripartite Agreement relating to the movement of thoroughbreds and high value horses between the UK, Ireland and France. Also on the agenda were European veterinary issues affecting breeders, including concerns relating to future availability of some equine medicines. TBA delegates provided an update of BOBIS. Both Associations joined in calling for more support for National Hunt fillies in the market place and on the racecourse. With increased mares only races in both GB and Ireland and the ITBA NH Fillies incentive scheme looking to boost attraction in Ireland.

With the climate for European issues affecting the movement of horses unlikely to diminish in the near future it was agreed that the ITBA and TBA would meet again in preparation for the European Thoroughbred Breeders Association Annual General Meeting on 12th May.

Dukes Report

Work is ongoing on collating the thoroughbred industry statistics for an update of our Dukes Report. We hope to have the work completed by April.

ITBA Cost Booklet.

The ITBA Cost Survey which was published and circulated at our February Seminar is available on line at www.itba.ie or by contacting the ITBA office.

Post Mortems

Breeders are reminded that foal post mortems are conducted free of charge by the Irish Equine Centre.

Weatherbys Report

Weatherbys has recently published their 2012 Fact Book which is a valuable resource of information on Irish and UK thoroughbred breeding statistics. The Fact Book is available for purchase from Weatherbys Ireland GSB, Tara Court, Dublin Road, Naas, County Kildare. Foal numbers for 2012 were 7,546 (compared to 7,550 in 2011). Broodmare numbers were 12,952 (13,763 in 2011). Stallion registrations were 199.

Notes from Mare Owners Committee

The Mare Owners' Committee has highlighted a number of key issues to focus on in the coming months.

- Walk In Fees/Groom Fees
- Sales Company Entry Fees
- Veterinary Costs
- Standardised Stallion Nomination Contracts
- Vaccine Availability





ITBA Chairman with Award Recipients at National Awards



Harry Sweeney receives the Wild Geese Award from Pat Downes



Zuzka winning the ITBA Fillies' Scheme EBF Mares Hurdle (G3)



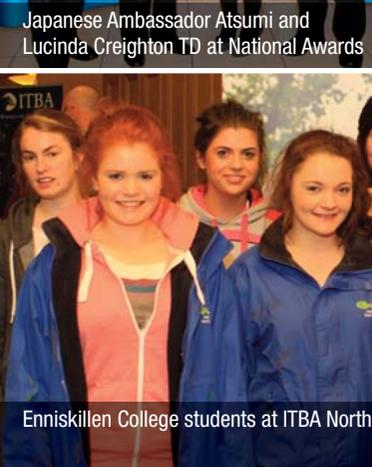
Japanese Ambassador Atsumi and Lucinda Creighton TD at National Awards



Lady Chryss O'Reilly with Jim and Jackie Bolger



Deep in Concentration at ITBA National Seminar



Enniskillen College students at ITBA Northern Seminar



Gerry Callanan and Pat Hyland at ITBA National Seminar



John O'Connor and John O'Byrne enjoy the National Seminar



Jim Mernagh is recognised for his contribution to the industry



Glens Melody winging the last in ITBA Fillies Scheme Novice Hurdle

ITBA Spring Events 2013

March **17th ITBA Scheme Gr.3 Dawn Run Novice Chase**
Limerick

17th ITBA Southern Region Breeders Day, Limerick

20th ITBA Western Region Seminar
Carlton Shearwater Hotel, Ballinasloe, Co Galway

24th YITBA Race Day, Curragh

April **26th ITBA Scheme Premier Bumper**, Punchestown

27th ITBA Scheme Gr.1 Mares Hurdle, Punchestown

27th ITBA South Leinster Region Awards
Punchestown Festival

Contact ITBA for further information on all events

