Defining our Story Determining our Strategy

2018-2020





Introduction

In early 2017, we commissioned an extensive piece of research (through an external agency) to understand perceptions of The Racing Foundation.

The findings showed differing levels of understanding and awareness, amongst key stakeholder groups, of the role that we play and the impact we have.

As we looked to develop our 2018 - 2020 strategy, we believed it was important that we answer some fundamental questions:

WHY DO WE EXIST?

WHAT DIFFERENCE SHOULD WE BE LOOKING TO MAKE?

The answers to those questions would form the basis of The Racing Foundation story. As well as articulating who we are, our story will guide the decisions we make and the actions we take.



Introduction

Our strategy has three building blocks.

WHY DO WE EXIST?

WHAT WE WANT TO ACHIEVE

OUR PURPOSE

OUR AMBITION

OUR ACTIVITY





THE **RACING** FOUNDATION

What we did – and what it means for our strategy

Our Key Findings

WE SHOULD:

Act more strategically

Consider a narrower focus

Speed up the funds flowing into the industry

Be aligned with industry strategy

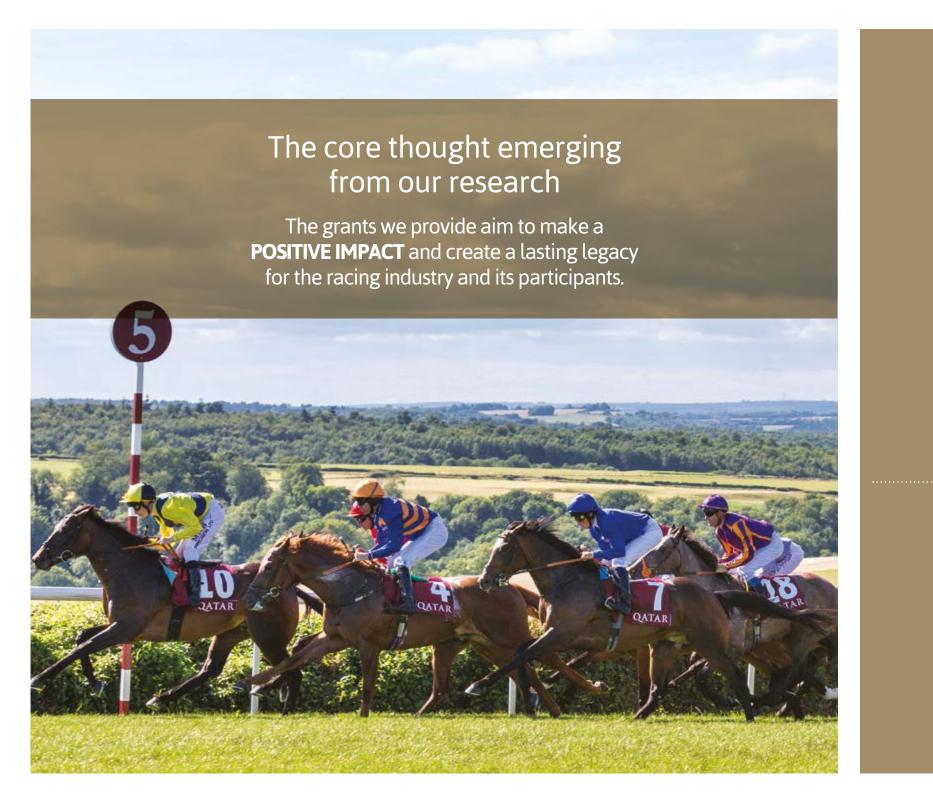
Raise awareness of our work

Extensive stakeholder interviews - decision makers and influencers

All members agreed to provide input

Board level stakeholders contributed to supplementary research

Direct beneficiaries included in consultation





Our Strategy

Turning the core idea into Purpose, Ambition and Activity: This is how we tell our story.

Purpose, ambition, activity: how they fit together

OUR PURPOSE

We exist to make a difference in racing by acting as a catalyst and a funder of improvement.

OUR AMBITION

We will invest in the industry's people agenda to attract, develop and retain more staff.

We will invest in the industry's equine agenda on welfare and research.

We will challenge, collaborate with and support our charity and industry partners to improve the industry.

We will be flexible and respond to any emerging needs if required.

OUR ACTIVITY

1

Grant and loan funding.

2

Supporting the charity sector.

3

Our own processes and governance

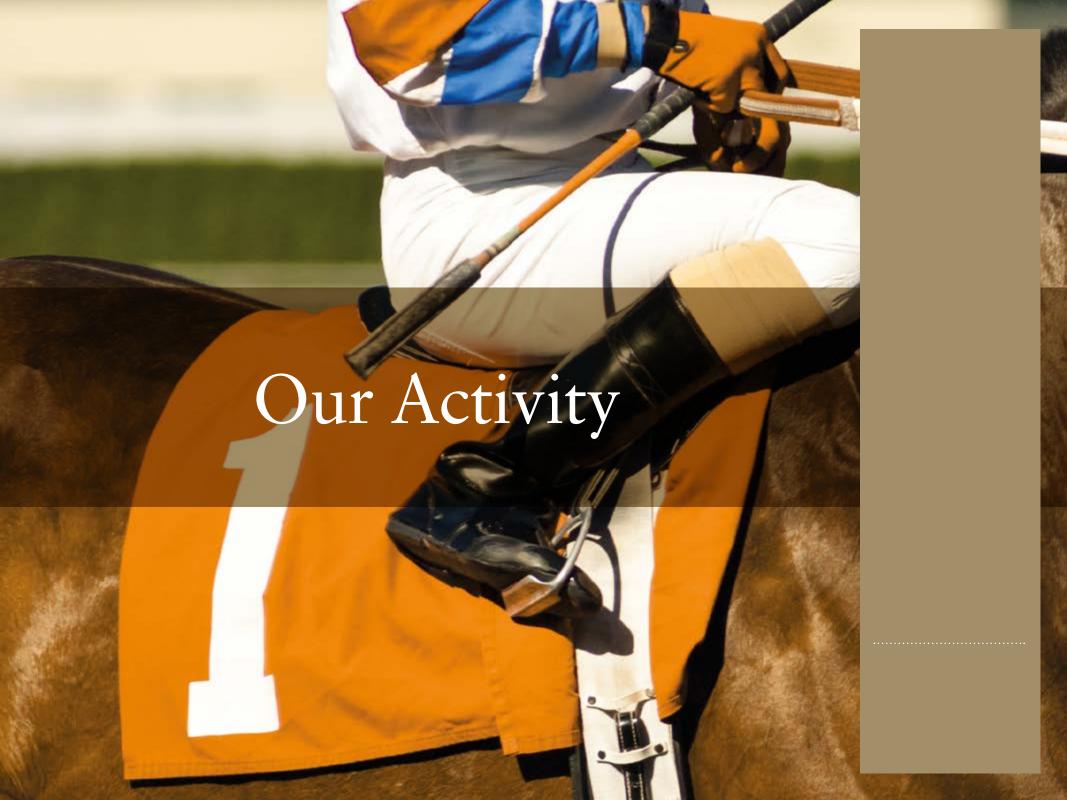
The Racing Foundation Strategy

We exist to improve horseracing, both now and in the future.

By granting funds to ambitious and innovative projects, we will work to achieve a better sport for all its participants. By investing in research, we lay the foundations for informed decisions and improvement. By holding people to account for the funds they are given, we share responsibility for betterment. By both challenging and supporting our industry partners, we unite our strengths to provide solutions to the issues that need them.

We are passionate about our ultimate goal: supporting ways to make horseracing better for all its participants. Our work will be our legacy.

We are a catalyst and a funder of improvement.



The Racing Foundation Activity

1. Grant and loan funding

2. Supporting the charity sector

Our own processes and governance

UP TO £10M IN THE NEXT 3 YEARS

- research activity and capital funding
- industry aligned projects
- ambitious and innovative projects
- shared accountability for the results
- open and small grants

LOAN FUNDING

capital racing projects providing a return on investment

LIFT RESTRICTIONS

- consider flexibility on bodies that may receive funding
- provide project funding for longer periods

The Racing Foundation Activity

1.

Grant and loan funding

2. Supporting the charity sector

Our own processes and governance

PROVIDE CONSTRUCTIVE CHALLENGES

IMPROVE ENGAGEMENT

SUPPORT ORGANISATIONAL DEVELOPMENT

SUPPORT GOOD GOVERNANCE

CATALYST FOR INDUSTRY ALIGNMENT

The Racing Foundation Activity

1.

Grant and loan funding

2.

Supporting the charity sector

3.

Our own processes and governance

PROACTIVE

- Measurable improvement in our communication
- Increase our engagement within and beyond racing
- Increase understanding of industry issues
- Measurable increase in awareness of outcomes
- Establish internal performance KPIs

EXEMPLAR

- Governance
- Investment management of our endowment



Strategy Highlights

How our strategy addresses the aspirations of our stakeholders:

Our ambition articulates our support of industry strategy

Our activity commits to our own measurable improvement

Our ambition is concentrated on people and horses

Our activity commits up to £10m over 3 years plus loan capital

Our story articulates a broader role and increased responsibility for results