

APHRC
ATLANTIC PROVINCES HARNESS RACING COMMISSION

APHRC ANNUAL REPORT 2024



APHRC Annual Report 2024

ATLANTIC PROVINCES HARNESS RACING COMMISSION

The Atlantic Provinces Harness Racing Commission (APHRC) is an agency under the Council of Atlantic Premiers, tasked with the governance, regulation, and oversight of harness racing activities involving pari-mutuel wagering across the Atlantic Provinces.

Established in 2015, the APHRC represents the unification of the former Maritime Harness Racing Commission and the Newfoundland & Labrador Harness Racing Commission. The Maritime Commission, originally formed in 1994, encompassed the jurisdictions of Prince Edward Island, Nova Scotia, and New Brunswick.

The Commission's administrative office is located in Kensington, Prince Edward Island.

Atlantic Provinces Harness Racing Commission (APHRC)

There are six racetracks under the jurisdiction of the Atlantic Provinces Harness Racing Commission.

- Red Shores Charlottetown – Charlottetown, PE
- Red Shores Summerside – Summerside, PE
- Truro Raceway – Truro, NS
- Inverness Raceway – Inverness, NS
- Northside Downs - Sydney, NS
- Connell Park - Woodstock, NB








Commissioners & Staff

Commissioners	Term Expires	Eligible for Reappointment
New Brunswick		
Stefan DeCourcey (Vice Chair)	May 2026	No (will have served nine consecutive years)
Dawn Hubbard	June 2026	Yes
Prince Edward Island		
Jacinta Campbell	May 2027	Yes
Vacant		
Nova Scotia		
Glen Rankin (Chair)	October 2027	Yes
Lowell Crowe	May 2023	Yes
Newfoundland		
Jay Griffin	January 2026	Term extended until end of 2025

Commission Administration	
Kyle Burton	Director of Racing
Vacant	Operations and Administration Coordinator

Milestones – New Brunswick

New Brunswick (Woodstock – Connell Park)

- Re-established as NB’s sole pari-mutuel track — Connell Park in Woodstock hosted 10 live race dates throughout summer 2024 under Horse Racing New Brunswick (HRNB) support, solidifying its role as NB's only active harness track.
- Historic stakes highlights — Woodstock staged its richest-ever race, the Barrieau-McIsaac Memorial Stakes on Aug 30, featuring a new track record by “Jackies Boy” in the $50K final.
- Season kickoff & community strength — Live racing kicked off Canada Day (July 1), drawing participants from across NB, propelled by a committed volunteer base and community support.



Milestones – Nova Scotia

Nova Scotia (Northside, Inverness & Truro)

- Northside Downs — Maintained 2023 levels for race and purse offerings; no substantial change reported.
- Inverness Raceway — Stronger 2024 campaign: Sunshine Lou was named “Inverness Horse of the Year”, with six wins in 23 starts and earnings near CA$10,300. Infrastructure gains included a new starting gate, planned sound system upgrades
- Truro Raceway — 2024 marked its second-best wagering year in 25 years, following 2023’s strong results. The grandstand received extensive renovations, including a simulcasting lounge open Thursday–Monday and a new Rustic Table Restaurant
  - Hosted marquee events like Distance Day (July 12) with North American and Canadian track records, Harness the Hope Day (July 21), and “Remembering Sackville Downs” Day (Sept 15), which drew the largest on-track crowd in 25 years.
  - Reduced down to 20 live race cards in 2024, aligning with available provincial funding; discussions ongoing for further support.



Milestones – Prince Edward Island

- Race dates: In 2024, Charlottetown scheduled 80 live race dates and Summerside ran 31 — up from 106 combined dates in 2023.
- Purse investment: PEIHRIA and Red Shores, supported by ALC, increased purse funding by approx. CA$600K for 2024, boosting overnight purse pools and stakes like the Joe O'Brien, Lady Slipper, PEI Colt Stakes, and Maritime Breeders Stakes.
- Summerside enhancements: Extended race season into November and added 31 dates, as confirmed by PEIHRIA and government partners.
- Program expansion: PEI introduced several new series and support frameworks:
  - Atlantic Invitational/Graduate Series enhancements
  - Trotting development series revival (Island Ocean, Grassroots, All-Star Cresting)
  - Young-driver support (Gamester–Pinkney Memorial)
  - Continued breeder funding and two-tier Gold & Grassroots format.
- Facilities & growth: Charlottetown Driving Park (CDP) and Summerside Raceway continue rich heritage hosting major events like Old Home Week's Gold Cup & Saucer and Summerside's Governor's Plate



Milestones

Fiscal year 2024/2025 saw key developments affecting the Atlantic Provinces Harness Racing Commission.

Director of Racing Mitch Murphy resigned in January 2024, staying until Dylan Allain was hired in March. Allain resigned shortly into assuming the role. The Director of Racing role was vacant until Kyle Burton filled the role in late April.

Glen Rankin joined as chair and Commissioner from Nova Scotia in October 2024. Prince Edward Island has a vacant position since June 2025 and another Commissioner from PEI was reappointed in June 2025.

The review launched by the Ministers responsible for harness racing in Nova Scotia, New Brunswick, and Prince Edward Island is expected to be completed in fiscal year 2025/2026. The review will look at the governance and operational structure of the APHRC.

Highlights

Harness racing in Atlantic Canada is experiencing a strong resurgence, with key performance indicators showing sustained growth—driven in large part by the momentum in Prince Edward Island.

A particularly encouraging metric is the number of mares bred—a strong signal of breeder confidence—which has risen nearly 8% in 2024 alone. Since 2021, Atlantic Canada has recorded a 22% increase in mares bred, in contrast to a 7% decline in Ontario, Canada's largest harness racing jurisdiction.

Equine Medication Control

Sample Collection (Urine and Blood)

3178 samples
+3.72%

TCO2

1851 samples
+7.43%

Overall Compliance Rate

99.82%

Searches

154

Investigations

13

Human Testing & Alcohol Screening

214

Highlights

The APHRC's Equine Medication Control Program continues to demonstrate strong effectiveness, with a compliance rate of 99.82% across more than 5,000 samples collected during the fiscal year ending March 31, 2025.

In partnership with the Canadian Pari-Mutuel Agency (CPMA), the program tests for over 160 prohibited substances. TCO_2 samples are analyzed at the Atlantic Veterinary College in Prince Edward Island.

Additional enforcement efforts include out-of-competition testing, barn and vehicle inspections, and the use of retention barns. The APHRC also conducts drug and alcohol screening of licensees to support safety and integrity.

Stretch Drive Fund

Each year, the APHRC judges proudly host a fundraising golf tournament in support of the APHRC Judges' Benevolent Fund. This long-standing tradition brings together officials, industry participants, and supporters for a day of camaraderie and charitable giving — all with the shared goal of supporting harness racing families in times of hardship.

Since the fund's inception in 2010, over $190,000 has been distributed to assist licensees and their immediate families facing unexpected medical issues, financial distress, or personal loss. These funds have provided vital support during some of life's most challenging moments and reflect the deep sense of community and care that defines the Atlantic racing industry.



2025/2026 Initiatives

- Advance “Digital First” modernization strategy across all Commission operations
- Strengthen collaboration with other racing commissions across North America
- Implement a targeted recruitment and training strategy for future racing officials
- Fill the open role of the Operations and Administration Coordinator
- Develop and enforce enhanced racetrack safety protocols and standards
- Expand drug testing protocols, chain-of-custody measures, and oversight capacity
- Explore joint investigations and intelligence-sharing agreements with partner jurisdictions

Doane Grant Thornton

Financial Statements

Atlantic Provinces Harness Racing Commission

March 31, 2025

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Doane Grant Thornton

Independent Auditor's Report

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To the Members of
Atlantic Provinces Harness Racing Commission

Opinion

We have audited the financial statements of Atlantic Provinces Harness Racing Commission (the "Commission"), which comprise the statement of financial position as at March 31, 2025, and the statements of operations, changes in net assets, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Atlantic Provinces Harness Racing Commission as at March 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO").

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Commission in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Commission's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Commission or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Commission's financial reporting process.

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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Commission's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Commission to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Doane Grant Thornton LLP

Halifax, Canada
June 25, 2025

Chartered Professional Accountants

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Atlantic Provinces Harness Racing Commission
Statement of Financial Position

March 31	2025	2024
Assets		
Current		
Receivables	**$ 13,917**	$ 29,697
Amount due from Council of Atlantic Premiers	**86,513**	115,175
	100,430	144,872
Capital assets (Note 3)	**54,526**	61,462
	$ 154,956	$ 206,334
Liabilities		
Current		
Bank indebtedness	**$ 41,404**	$ 92,944
Payables and accruals	**4,854**	1,314
Deferred revenue	**26,853**	24,142
Funds held in trust	**27,319**	26,472
	100,430	144,872
Net assets	**54,526**	61,462
	$ 154,956	$ 206,334

Commitments (Note 4)

On behalf of the Board of Directors

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Director

Signed by:
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Director

Atlantic Provinces Harness Racing Commission
Statement of Changes in Net Assets

Year ended March 31	**2025**	2024
Net assets, beginning of year	**$ 61,462**	$ 120,656
Deficiency of revenue over expenditures	**(6,936)**	(59,194)
Net Assets, end of year	**$ 54,526**	$ 61,462

Atlantic Provinces Harness Racing Commission
Statement of Operations

Year ended March 31

	Budget (unaudited)	**2025**	2024
Revenue			
Contributions			
New Brunswick	$ 97,433	**$ 97,433**	$ 91,413
Newfoundland and Labrador	18,188	**-**	17,500
Nova Scotia	198,263	**198,263**	212,195
Prince Edward Island	116,095	**116,095**	108,871
	429,979	**411,791**	429,979
CPMA testing program	70,000	**70,003**	62,136
Fines and appeals	26,300	**30,165**	26,451
Memberships	56,200	**59,404**	55,645
Reimbursement of officials	200,000	**212,910**	199,189
Photo patrol/race date fees	40,000	**23,925**	33,546
Stretch drive revenue	15,000	**-**	-
Atlantic bursary revenue	5,000	**-**	-
	842,479	**808,198**	806,946
Expenditures			
Alcohol screening program	10,000	**2,420**	6,116
Amortization	-	**17,194**	60,918
Appeals board	20,000	**13,604**	20,459
Atlantic bursary expense	5,000	**-**	-
Committees	500	**-**	879
Drug control	70,000	**80,391**	67,836
Furniture and equipment	7,500	**-**	-
Human drug testing program	12,000	**2,939**	3,789
Investigations	20,000	**19,007**	13,664
Loss on disposal	-	**-**	398
Meetings and commission travel	25,000	**49,690**	23,663
Office supplies and other	10,000	**8,285**	8,391
Printing and photocopies	3,000	**5,341**	5,131
Professional fees	45,000	**139,333**	216,627
Promotion/purchase of service	50,000	**57,682**	48,029
Race officials			
Remuneration and expenses	225,000	**269,368**	224,482
Training and supervision	35,000	**15,656**	-
Race patrol and photo finish	10,000	**2,408**	8,548
Rent and utilities	23,500	**23,591**	22,584
Salaries and benefits	190,000	**135,748**	188,963
SBC administration fees	41,160	**41,983**	41,025
Senior judges' group	7,500	**74**	-
Staff travel and vehicle	20,000	**12,397**	14,416
Stretch drive expense	7,000	**-**	-
Surplus repayable	-	**(86,513)**	(115,175)
Telephone and fax	5,319	**4,536**	5,397
	842,479	**815,134**	866,140
Deficiency of revenue over expenditures	$ -	$ **(6,936)**	$ (59,194)

See accompanying notes to the financial statements.

Atlantic Provinces Harness Racing Commission
Statement of Cash Flows

Year ended March 31	**2025**	2024
Increase (decrease) in cash and cash equivalents		
Operating activities		
Deficiency of revenue over expenditures	**$ (6,936)**	$ (59,194)
Amortization	**17,194**	60,918
	10,258	1,724
Net change in non-cash working capital balances related to operations		
Receivables	**15,780**	(10,015)
Prepaids	**-**	42,059
Payables and accruals	**3,540**	(11,578)
Deferred revenue	**2,711**	(6,103)
Funds held in trust	**847**	5,460
Amount due to Council of Atlantic Premiers	**28,662**	(128,218)
	61,798	(106,671)
Investing activities		
Addition of capital assets, net	**(10,258)**	(2,122)
Loss on disposal of capital assets	**-**	398
Net change in cash and cash equivalents	**51,540**	(108,395)
Cash and cash equivalents (bank indebtedness)		
Beginning of year	**(92,944)**	15,451
End of year	**$ (41,404)**	$ (92,944)

Atlantic Provinces Harness Racing Commission
Notes to the Financial Statements
March 31, 2025

1. Nature of operations

Legislation was passed in the provinces of New Brunswick, Nova Scotia and Prince Edward Island giving the Atlantic Provinces Harness Racing Commission (the "Commission") (formerly Maritime Provinces Harness Racing Commission) regulatory authority for the region's harness racing industry effective April 1, 1994. The Commission was mandated to govern, supervise, control and regulate harness racing and racetracks. The following objectives were detailed:

- To establish uniform rules for conducting harness racing;
- To recruit, train, evaluate and deploy harness racing officials;
- To promote and market harness racing; and
- To promote and encourage the breeding and raging of horses.

Legislation was passed on October 9, 2015 that the name of the commission will be renamed to Atlantic Provinces Harness Racing Commission as on this date Newfoundland was added to the Commission. The Commission is a not-for-profit organization, and as a result is exempt from income tax under section 149(1)(l).

2. Significant accounting policies

Basis of presentation
These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO").

Agency
The Commission is an agency of the Council of Atlantic Premiers. These financial statements include only those assets, liabilities, revenue and expenditures related to the operations of the Commission.

Provincial allocation
Revenue and expenditures are allocated to New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland and Labrador based upon the pari-mutual betting for the penultimate year ended December 31. This results in the following allocation rates:

	2025	2024
	%	%
Province of New Brunswick	**23.66**	21.26
Province of Nova Scotia	**48.15**	49.35
Province of Prince Edward Island	**28.19**	25.32
Province of Newfoundland and Labrador	**-**	4.07

Cash and cash equivalents (bank indebtedness)
Cash and cash equivalents consist of amounts held on account at financial institutions net of any bank overdrafts.

Operations Surplus
The excess (deficiency) of revenue over expenditures is part of the Consolidated Fund of the Council of Atlantic Premiers. Historically, the Council of Atlantic Premiers has funded the deficit, or the Commission has transferred the surplus. The surplus less impact due to acquisition and depreciation of capital assets, is set up as a payable/receivable at year end.

2. Significant accounting policies (continued)

Revenue

Contributions

The Commission follows the deferral method of accounting for its contributions, grants and project revenue. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable in the amount to be received can be reasonably estimated and collection is reasonably assured.

Memberships

Membership revenue is based on a 12-month period beginning on the participant's birthday. Accordingly, membership dues received in the current fiscal year, but relating to the period after the year end, are deferred and recorded as revenue in the subsequent fiscal year.

Other revenue

Revenue from fines and appeals and other revenue streams is recognized when received or receivable and the amount to be received can be reasonably estimated and collection is reasonably assured.

Capital assets

Capital assets are stated at cost less accumulated amortization. Purchased capital assets are recorded at acquisition cost. Contributed capital assets are recorded at fair value at the date of contribution. When a capital asset no longer contributes to the Commission's ability to provide services, its carrying amount is written down to its residual value. Depreciation is provided on the declining balance basis at the following rates:

Computer hardware	30%
Computer software	100%
Office equipment and furniture	20%

Pension plan

The Commission participates in the Pension Plan for Employees of the Council of Atlantic Premiers and Participating Employers. The plan is a defined benefit pension plan which was considered fully funded on a going concern basis as of the last actuarial valuation of January 1, 2024, however as the Commission simply participates in the plan, it accounts for it as if it was a defined contribution plan. Pension expense is recognized when plan contributions are made or became due. During the year ended March 31, 2025, the Commission recognized pension expense of $318 (2024 - $7,113)

Financial instruments

The Commission considers any contract creating a financial asset, liability or equity instrument as a financial instrument, except in certain limited circumstances. The Commission accounts for the following as financial instruments:

- cash and cash equivalents (bank indebtedness)
- receivables
- payables and accruals
- funds held in trust
- amount due from Council of Atlantic Premiers

2. Significant accounting policies (continued)

Financial instruments (continued)

A financial asset or liability is recognized when the Commission becomes party to contractual provisions of the instrument.

The Commission initially measures its financial assets and financial liabilities at fair value.

The Commission subsequently measures all of its financial assets and financial liabilities at cost or amortized cost less any reduction for impairment. The Commission removes financial liabilities, or a portion of, when the obligation is discharged, cancelled or expires.

Financial assets measured at cost are tested for impairment when there are indicators of impairment. Previously recognized impairment losses are reversed to the extent of the improvement provided the asset is not carried at an amount, at the date of the reversal, greater than the amount that would have been the carrying amount had no impairment loss been recognized previously. The amounts of any write-downs or reversals are recognized in net income.

The Commission is exposed to credit risk through its financial instruments. The Commission is not exposed to significant liquidity risk, interest rate risk or other price risk.

(a) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Commission's main credit risks relate to its receivables. Provisions are maintained for potential credit losses as necessary; no such losses have been recognized to date. Management believe the Commission is not exposed to any significant credit risk and no provision for doubtful accounts has been recorded.

Management estimates

The presentation of financial statements in conformity with ASNPO requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenditures during the reported period. Actual results could differ from these estimates. Items subject to significant management estimates include the useful lives of capital assets.

3. Capital assets

	Cost	Accumulated Amortization	**2025 Net Book Value**	2024 Net Book Value
Computer hardware	$ 99,264	$ 91,356	**$ 7,908**	$ 7,169
Office equipment and furniture	124,763	80,682	**44,081**	53,093
Computer software	101,250	98,713	**2,537**	1,200
	$ 325,277	$ 270,751	**$ 54,526**	$ 61,462

4. Commitments

Future minimum annual commitments for the next 5 years under a long term lease for office facilities, a long term lease for office equipment and an agreement with Standardbred Canada for services for the next five years are as follows:

Year ending March 31, 2026	63,053
2027	63,909
2028	58,944
2029	46,387
2030	47,135

The long-term lease for office facilities is subject to annual CPI increases. Amounts above are reflected of future commitments based on current-year values.

5. Related party transactions

During the year the Commission incurred expenditures on behalf of its Board of Directors of $63,294 (2024 - $45,001) relating to travel expense claims, meeting, and committee expenses. The transactions were recorded in the Statement of Operations for appeals board, committees and meetings and commission travel expenses at their exchange amount.

6. Comparative figures

Certain comparative figures have been reclassified from those previously presented to conform to the presentation of the current year financial statements.