MARITIME PROVINCES HARNESS RACING COMMISSION



2025 ANNUAL REPORT

Prepared by the Maritime Provinces Harness Racing Commission

Kensington, Prince Edward Island

Maritime Provinces Harness Racing Commission

2025 Annual Report

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1. Message from the Chair

On behalf of the Maritime Provinces Harness Racing Commission (MPHRC), I am pleased to present the Commission's 2025 Annual Report.

The past year marked an important period of transition and renewal for harness racing regulation throughout Prince Edward Island, Nova Scotia, and New Brunswick. The Commission continued its commitment to maintaining integrity, fairness, safety, and accountability while supporting a vibrant and sustainable racing industry.

Throughout 2025, the Commission worked closely with racetrack operators, horse people, racing officials, provincial partners, and national organizations to promote consistent regulation and transparent decision-making. Its responsibilities included oversight of pari-mutuel racing, licensing, rule enforcement, appeals, and regulatory compliance activities.

The Commission recognizes and appreciates the contributions of owners, trainers, drivers, grooms, breeders, veterinarians, officials, volunteers, racetrack staff, and fans. Their dedication continues to strengthen the Maritime harness racing industry and preserve its important agricultural, cultural, and economic role within our region.

Glen Rankin

MPHRC, Commission Chair

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2. About the Commission

The Maritime Provinces Harness Racing Commission is the regional regulatory body responsible for governing, regulating, and supervising harness racing in the Maritime provinces.

The Commission oversees harness racing activities associated with pari-mutuel wagering and is responsible for racetrack oversight, licensing, rules of racing, appeals, compliance, and regulatory enforcement.

Operating from its head office in Kensington, Prince Edward Island, the Commission serves Prince Edward Island, Nova Scotia, and New Brunswick. Its regional approach promotes consistent standards while respecting the unique characteristics of each racing jurisdiction.

3. Mandate and Legislative Authority

The Commission's mandate is to regulate and oversee harness racing throughout the Maritime provinces.

Key responsibilities include:

- Governing and supervising harness racing and racetrack operations;
- Establishing and maintaining uniform Rules of Racing;
- Licensing racetrack operators and industry participants;
- Establishing licensing conditions and fees;
- Conducting regulatory reviews and investigations; and
- Taking enforcement action when necessary to protect the integrity of racing.

In 2025, legislative changes supported the transition from the Atlantic Provinces Harness Racing Commission framework to the Maritime Provinces Harness Racing Commission framework, reflecting the current regional structure for live racing oversight in Prince Edward Island, Nova Scotia, and New Brunswick.

4. Governance and Administration

The Commission is governed by appointed Commissioners who have experience and knowledge relevant to harness racing, adjudication, regulation, and strategic oversight.

Commissioners provide governance and leadership, review regulatory matters, hear appeals, and ensure the Commission fulfills its public-interest mandate.

Administrative operations are supported by Commission staff and racing officials responsible for licensing, race-day supervision, rule enforcement, communications, stakeholder engagement, and regulatory compliance.

Governance Area	2025 Focus
Commission Oversight	Regional regulation, policy direction, appeals, and accountability
Administration	Licensing, communications, records management, stakeholder service, and reporting
Race Officials	Race-day supervision, rule interpretation, enforcement, and reporting
Industry Partners	Racetrack operators, horse people, provincial governments, and national organizations

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5. 2025 Year in Review

The 2025 year was marked by regulatory continuity, enhanced communication, and organizational transition.

Key accomplishments included:

Regional Identity

The Commission officially returned to the Maritime Provinces Harness Racing Commission name effective September 1, 2025, following legislative changes and the departure of Newfoundland and Labrador from the regional framework.

Rule Modernization

The Commission implemented updates to the Rules of Racing to support consistency, clarity, and effective regulatory oversight.

Race-Day Transparency

Public-facing Senior Judges' Reports continued to provide transparency on race-day reviews, inquiries, and official decisions.

Participant Engagement

Regular meetings, notices, and communications helped ensure participants remained informed regarding rules, safety expectations, and compliance requirements.

Animal Health and Safety

The Commission continued to monitor equine health matters and communicate requirements and advisories to participants and racetrack operators.

6. Regulatory Oversight and Racing Integrity

Maintaining racing integrity remains central to the Commission's mandate.

Throughout 2025, the Commission supervised race-day operations, reviewed incidents and rulings, conducted hearings, and administered appeals according to established procedures.

The Commission's regulatory framework is designed to:

- Promote fair competition;
- Protect participants and horses;
- Support due process;
- Maintain public confidence in pari-mutuel wagering; and
- Ensure consistent application of the Rules of Racing.

Integrity initiatives included supervision of racing officials, publication of rulings and appeal decisions, review of race incidents, and ongoing communication regarding rule interpretation and compliance expectations.

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7. Licensing, Rules, and Compliance

The Commission licenses racetrack operators and individuals participating in harness racing, including owners, trainers, drivers, grooms, and other industry participants.

Licensing promotes accountability, establishes eligibility requirements, and gives the Commission the authority to impose conditions where appropriate.

Throughout 2025, the Commission maintained its focus on transparent communication, consistent rule enforcement, and clear compliance expectations across all jurisdictions.

Licensing Statistics

Category	Number
Owners	1,150
Drivers	161
Trainers	213
Grooms	194
Total Members	**1,718***

Industry Activity

Measure	2025 Result
Race Dates	208
Rulings Issued	232
Appeals Heard	13

*The total of 1,718 licensed members reflects the strength and commitment of the Maritime harness racing industry.

8. Racetrack Operations and Industry Engagement

The Commission works closely with racetrack operators and industry participants to support safe, fair, and efficient racing operations.

Engagement activities throughout 2025 included:

- Driver and paddock meetings;
- Industry consultations;
- Rule update communications;
- Public notices;
- Stakeholder discussions; and
- Operational support for racetrack management

These activities promoted awareness, consistency, and compliance throughout the racing season.

9. Strategic Priorities for 2026

The Commission's priorities for 2026 include:

Integrity

Continue strengthening regulatory oversight and enforcement.

Transparency

Enhance public reporting, communications, and stakeholder engagement.

Equine Welfare

Maintain a strong focus on horse health, safety, and welfare initiatives.

Regulatory Consistency

Support training and consistency among officials while reviewing rules for clarity and effectiveness.

Industry Sustainability

Work collaboratively with racetrack operators, governments, and industry stakeholders to support a sustainable and accountable racing sector.



10. Financial Overview

The Commission remains committed to responsible financial management while investing in programs that support racing integrity, compliance, and public confidence.

Category	2025	2024
Revenue	$888,542	$806,946
Operating Expenses	$761,093	$760,106
Program and Regulatory Expenses	$148,216	$111,864
Annual Surplus (Deficit)	**($168,163)**	**($59,194)**

The increase in program expenditures reflects continued investments in drug testing, human testing programs, investigations, training, appeals, and other integrity initiatives.

11. Appendices

Appendix A – Commissioners and Commission Staff

Group	Name	Role / Province	Appointment
Staff	Derek Folland	Director of Racing	Appointed February 2026
Staff	Julie MacDonald	Administrative Assistant	Appointed February 2026
Commissioner	Glen Rankin	Nova Scotia; Chair	Appointed 2024
Commissioner	Lowell Crowe	Nova Scotia	Appointed 2020
Commissioner	Dawn Hubbard	New Brunswick	Appointed 2023
Commissioner	Vacant position	New Brunswick	
Commissioner	Roger DesRoches	Prince Edward Island	Appointed 2025
Commissioner	Cam MacPhee	Prince Edward Island	Appointed 2026

Appendix B – Race Dates by Racetrack

Race dates and signature events by racetrack:

Racetrack	Race Dates	Signature Event
Red Shores Charlottetown	83	Gold Cup and Saucer
Red Shores Summerside	34	Governors Plate
Northside Downs	29	JA Ferguson Memorial
Truro Raceway	27	Atlantic Grand Circuit
Inverness Raceway	25	Phil Pinkney Memorial
Connell Park Raceway	10	Barrieau McIsaac Memorial
Total	**208**	

Appendix C – Licensing Statistics

License designations by category:

License Category	Number
Owners	1,136
Drivers	171
Trainers	211
Grooms	197
Total license designations	**1,715**

Note: Many individuals hold more than one licensee category, so this total is not a count of unique people

Appendix D – Rulings and Appeals Summary

Track rulings and appeals summary:

Track / Category	Number
Red Shores Charlottetown	86
Red Shores Summerside	47
Northside Downs	36
Truro Raceway	25
Connell Park Raceway	13
Inverness Raceway	12
Total track rulings	**219**
Appeals heard	13

Appendix E – Equine Drug Control

Testing program results:

Testing Program	Samples	Compliance Rate
TC02 Tests Performed	1,970	99.95%
Out-of-competition Tests	113	100%
Post-race Samples	4,492	99.98%

The MPHRC's ongoing commitment to comprehensive testing supports consistently high compliance rates across its equine drug control programs.

Appendix F – Financial Statements

Attachment	Description
Financial statements	Approved audited financial statements prepared by Doane Grant Thornton LLP are attached.



Doane Grant Thornton

Financial Statements

Maritime Provinces Harness Racing Commission

March 31, 2026

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Doane Grant Thornton

Independent Auditor's Report

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To the Members of
Maritime Provinces Harness Racing Commission

Opinion

We have audited the financial statements of Maritime Provinces Harness Racing Commission (the "Commission"), which comprise the statement of financial position as at March 31, 2026, 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 Maritime Provinces Harness Racing Commission as at March 31, 2026, 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.

Halifax, Canada
June 25, 2026

Chartered Professional Accountants

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Maritime Provinces Harness Racing Commission
Statement of Financial Position

March 31	2026	2025
Assets		
Current		
Receivables	**$ 137,965**	$ 13,917
Amount due from Council of Atlantic Premiers	**-**	86,513
	137,965	100,430
Capital assets (Note 3)	**47,427**	54,526
	$ 185,392	$ 154,956
Liabilities		
Current		
Bank indebtedness	**$ 226,279**	$ 41,404
Payables and accruals	**17,633**	4,854
Deferred revenue	**27,548**	26,853
Funds held in trust	**27,569**	27,319
	299,029	100,430
Net assets	**(113,637)**	54,526
	$ 185,392	$ 154,956

Commitments (Note 4)

On behalf of the Board of Directors

Signed by:
Glen Rankin
DAA4A2D58B7A4A2... Director

Signed by:
A7D0253256D7410... Director

Maritime Provinces Harness Racing Commission
Statement of Changes in Net Assets

Year ended March 31

	2026	2025
Net assets, beginning of year	**$ 54,526**	$ 61,462
Deficiency of revenue over expenditures	**(168,163)**	(6,936)
Net Assets, end of year	**$ (113,637)**	$ 54,526

See accompanying notes to the financial statements.

Maritime Provinces Harness Racing Commission
Statement of Operations

Year ended March 31

	Budget (unaudited)	2026	2025
Revenue			
Contributions			
New Brunswick	$ 102,472	**$ 102,472**	$ 97,433
Nova Scotia	204,291	**204,291**	198,263
Prince Edward Island	123,216	**123,216**	116,095
	429,979	**429,979**	411,791
CPMA testing program	70,000	**70,000**	70,003
Fines and appeals	26,300	**23,795**	30,165
Memberships	56,200	**52,758**	59,404
Reimbursement of officials	200,000	**287,005**	212,910
Photo patrol/race date fees	40,000	**25,005**	23,925
Stretch drive revenue	15,000	**-**	-
Atlantic bursary revenue	5,000	**-**	-
	842,479	**888,542**	808,198
Expenditures			
Alcohol screening program	10,000	**1,127**	2,420
Amortization	-	**18,328**	17,194
Appeals board	20,000	**13,866**	13,604
Atlantic bursary expense	5,000	**-**	-
Committees	500	**-**	-
Banking Fees	-	**1,126**	-
Drug control	70,000	**99,924**	80,391
Furniture and equipment	7,500	**-**	-
Human drug testing program	12,000	**1,490**	2,939
Investigations	20,000	**23,166**	19,007
Meetings and commission travel	25,000	**69,517**	49,690
Office supplies and other	10,000	**16,523**	8,285
Printing and photocopies	3,000	**2,139**	5,341
Professional fees	45,000	**87,402**	139,333
Promotion/purchase of service	50,000	**40,063**	57,682
Race officials			
Remuneration and expenses	225,000	**315,483**	269,368
Training and supervision	35,000	**9,770**	15,656
Race patrol and photo finish	10,000	**600**	2,408
Rent and utilities	23,500	**24,451**	23,591
Salaries and benefits	190,000	**192,850**	135,748
SBC administration fees	41,160	**41,983**	41,983
Senior judges' group	7,500	**-**	74
Staff travel and vehicle	20,000	**6,736**	12,397
Stretch drive expense	7,000	**239**	-
Surplus repayable	-	**86,513**	(86,513)
Telephone and fax	5,319	**3,409**	4,536
	842,479	**1,056,705**	815,134
Deficiency of revenue over expenditures	$ -	**$ (168,163)**	$ (6,936)

See accompanying notes to the financial statements.

Maritime Provinces Harness Racing Commission
Statement of Cash Flows

Year ended March 31	2026	2025
(Decrease) increase in cash and cash equivalents		
Operating activities		
Deficiency of revenue over expenditures	**$ (168,163)**	$ (6,936)
Amortization	**18,328**	17,194
	(149,835)	10,258
Net change in non-cash working capital balances related to operations		
Receivables	**(124,048)**	15,780
Payables and accruals	**12,779**	3,540
Deferred revenue	**695**	2,711
Funds held in trust	**250**	847
Amount due to Council of Atlantic Premiers	**86,513**	28,662
	(173,646)	61,798
Investing activities		
Addition of capital assets, net	**(11,229)**	(10,258)
Net change in cash and cash equivalents	**(184,875)**	51,540
Cash and cash equivalents (bank indebtedness)		
Beginning of year	**(41,404)**	(92,944)
End of year	**$ (226,279)**	$ (41,404)

See accompanying notes to the financial statements.

Maritime Provinces Harness Racing Commission
Notes to the Financial Statements
March 31, 2026

1. Nature of operations

Legislation was passed in the provinces of New Brunswick, Nova Scotia and Prince Edward Island giving the Maritime Provinces Harness Racing Commission (the "Commission") (formerly Atlantic 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.

Effective September 1, 2025, it was approved that the name of the commission would be transitioned back to Maritime Provinces Harness Racing Commission following the departure of Newfoundland and Labrador from 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:

	2026	2025
	%	%
Province of New Brunswick	**23.83**	23.66
Province of Nova Scotia	**47.51**	48.15
Province of Prince Edward Island	**28.66**	28.19

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

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, 2026, the Commission recognized pension expense of $Nil (2025 - $318)

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	**2026 Net Book Value**	2025 Net Book Value
Computer hardware	$ 102,158	$ 94,162	**$ 7,996**	$ 7,908
Office equipment and furniture	124,763	89,499	**35,264**	44,081
Computer software	109,587	105,420	**4,167**	2,537
	$ 336,508	$ 289,081	**$ 47,427**	$ 54,526

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, 2027	63,909
2028	58,944
2029	46,387
2030	47,135
2031	48,062

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 $83,383 (2025 - $63,294) 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.