

DEBTOR OFFSET – INFORMATION SHEET

RACING DEBTOR ACCOUNTS

Racing debtor accounts relate to any fees and charges due to Racing WA incurred during the conduct of racing, training, or trialling, including but not limited to:

- Trainer Accounts
 - Nomination Fees
 - Acceptance Fees
 - Trial Fees
- Flight Charge Invoices
- Fines
- GIFRS Co-Contribution
- Repayment of prizemoney related to disqualifications
- Any other invoices under Racing Accounts Receivables raised by Racing WA

PAYMENT TERMS

Racing WA's payment terms are from date of invoice and are 14 days for fines and 30 days for all other fee types.

DEBTOR OFFSET FROM PRIZEMONEY EARNED

Since 2009, Racing WA has had a debtor offset policy that allows for the automatic offset of monies owed by licensed participants to Racing WA, where a debt has been outstanding for a period **over 14 days for fines or 60 days for all other debts**, against prizemoney that had been earned by the participant.

In circumstances where the prizemoney earned did not eliminate the full debt owed to Racing WA all future payments were held until such time as the overdue debt could be recovered. Alternate options, such as payment plans (assessed on a case-by-case basis) are also available to reduce debt and is applied concurrently to the debtor offset policy.

A recent review identified that the debtor offset policy has not been applied consistently in recent years, nor did it sufficiently cover owners and interstate participants who accumulate debts, resulting in an increase in the number of debts outstanding to Racing WA.

From 4 December 2023, Racing WA will reintroduce the debtor offset policy to apply to all racing debtors, inclusive of a revision that covers owners and interstate participants as outlined below, to ensure all outstanding debts are offset against any payments facilitated by Racing WA.

The revisions to the policy related to owners, and interstate participants, are as follows:

- Owners – Owners will be included as an eligible sector for offsets; therefore, any owner's outstanding debt will follow the same rules that apply for licensed participants for all codes.
- Interstate Participants – where interstate participants are engaged in any racing activities in WA, any associated debt to Racing WA be offset against any payments facilitated by Racing WA, regardless of the due date.

It is acknowledged that there have been some recent issues with the management of debtor accounts by Racing WA, involving delayed invoices and adjustments, with these issues now addressed and rectified. However, it remains pertinent that participants, and owners, review all Statements/Invoices received from Racing WA and advise the Accounts Racing team as soon as possible if there are any anomalies.

For further information please contact Accounts Racing on the contact details above.