

315. It was put on record before us that some of the more financially fortunate of them have recognized their obligations to new hunt clubs by making frequent and substantial grants in aid from time to time. Despite this, however, the hunt clubs enjoying totalizator licences have, some of them, built up financial reserves far beyond their own needs. Their accumulated funds, with one exception, are in no case less than £1,000. No fewer than five of the sixteen have reserves ranging between £5,000 and £9,500. These reserves are likely to increase whilst interest in racing is maintained at the present level. They might even increase if interest in racing waned considerably.

316. Before proceeding to any detailed consideration of the position it may be helpful to state the present position of the licences. Fifteen licences are granted annually, so that, if all these applications were granted, an amendment of the statute would be required. There is, as has been said, statutory authority to grant sixteen licences, and that number was at one time granted. The Brackenfield Hunt Club, however, sold its licence to the Banks Peninsula Racing Club for an annual payment of £75 subject to reduction to £40 per annum in a certain contingency which has not arisen and is not likely to arise.

317. No applications were made to us for licences for any additional days by any of the clubs which at present enjoy a licence. It can only be assumed, therefore, that they are, by virtue of the licences they enjoy, in a satisfactory financial position. That assumption is confirmed by the amounts which are put through the totalizator by each of them. These returns are indicative, in each case, of a satisfactory and, in some cases, of a substantial income. The creation of reserves is indicative in any event, that each enjoys at least a satisfactory income. This serves to emphasize one of the objections to the suggestion that new and additional licences should be granted, for each applicant wishes to use its licence in some popular racing centre. One day's racing in any such centre would produce an annual income far in excess of the needs of any hunt club.

318. Briefly stated, the needs of the applicants are as follows:—

Eastern Southland Hunt Club.—From the case submitted it would appear that this club needs only some assurance that it will be able to pay the salary of a huntsman when the present honorary huntsman retires. No details of the extent of its establishment were supplied in the statement submitted to us, so it may or may not be that it has need of some capital to cover establishment charges. There was no indication as to what remuneration would be required for a huntsman, but probably £400 a year would be ample, that being the sum which the Egmont-Wanganui-Taranaki combined clubs say is a reasonable cost for a huntsman who himself maintains two hunters.