

The grand prix has now taken \$500 million from the taxpayers of Victoria. For what?

Save Albert Park's president, Peter Goad has kept a tally of how much the Victorian government has poured into the grand prix in Albert Park and it adds up to just on a half a billion dollars. Peter Goad said, "With the Formula One race licence fee escalating faster than inflation, and the Australian dollar likely to continue to fall, the cumulative losses will reach one billion dollars or more if the government signs on for another five years of this event after 2015."

"Major Events minister Louise Asher has been stretching the truth to unbelievable levels once again", Mr Goad said. "and that's why the government is sitting on the actual report. For the minister to claim that 2013 grand prix event attracted 323,200 people over four days, is totally misleading. That figure includes repeat attendances by the same people and about 15,000 event staff officials and competitors each day. The ticket sales revenue, when we are allowed to see the annual report, will indicate a patronage by paying race fans of only around 70,000."

In 2011 and 2012 adjudications of the Australian Press Council stated GP attendance and other claims of the grand prix corporation are "*strongly contested in detailed analyses from other sources*" and the GP's figures are of "*doubtful accuracy*."

Save Albert Park has an FOI case before VCAT asking how the GP corporation 'makes up' its attendance figures. Unlike all of its competitors, the corporation refuses to use cost effective turnstiles and bar code counting of attendees and says it cannot disclose the truth on attendances because it would damage its business.

"Minister Asher and Premier Napthine have to come clean and tell us the truth on the grand prix" Mr Goad said. "There is no way that they can show that this event provides value for money for Victorian taxpayers. This failed event should have been ditched years ago".

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