



**NSW GREYHOUND BREEDERS OWNERS AND
TRAINERS ASSOCIATION LIMITED**

ACN 000 043 756



2016/17

ANNUAL REPORT

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the NSW GBOTA

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THE NSW GREYHOUND BREEDERS, OWNERS & TRAINERS' ASSOCIATION LIMITED ACN 000 043 756

REGISTERED BY GREYHOUND RACING NSW

Registered Office

Suite 3, Level 2
Wentworth Park Grandstand,
Wentworth Park Road, Glebe 2037
Phone: 02 9649 7166
Fax: 02 9649 7440
Email: gbota@gbota.com.au
www.gbota.com.au

Directors

G. Rose, Chairman
S. Absalom and J. Cotroneo, Deputy Chairpersons,
J. Bertinato, K. Burnett, N. Curby, G. Mangafas, G. Minter,
B. Sabotic, W. Schwencke

Executive Officer

Brenton Scott

Patron

Leonard Herbert

Auditor

Peter M Power FCA
Suite 5, Level 1, 11 Waratah Street, Mona Vale NSW 2103

Solicitors

DCE Lawyers Pty Ltd
Suite 5, Level 5, 84 Pitt St, Sydney 2000

Bankers

CBA 131 Vincent Street, Cessnock 2325

LIFE MEMBERS

NAME YEAR OF AWARD

Samuel Ernest Scully	1978
Harold Staff	1978
Russell Lockyer Westerweller	1978
Ronald Best	1978
Michael (Mick) Morris	1979
Harold (Dick) Eugene Buttsworth	1979
Herbert (Bert) Augustus Neale	1979
Robert (Bob) Wilson Payne	1979
Rex Jackson	1980
Laurence (Laurie) Marcusson	1981
John (Jock) McDonald	1985
Neville Flanagan	1986
Peter Allen	1986
Peter John Mosman	1987
Norman Thomas Smith	1988
Percival (Perce) Fletcher	1989
Edward (Ted) Thompson	1992
Reginald John Hurst	1992
Hilton William (Bill) Baker	1992
Cyril Joseph Rowe	1992
William (Bill) Edward Wehrstedt	1992
Lionel Edward Nye	1992
Arthur John (Joe) Collier	1993
William George Bates	1993
Reginald John Hoskins	1997
Phillip Mark Perkins	1997
Leonard James Herbert	2000
Harold Woods	2001
Rita Mary Nye	2001
George Vincent Hayes	2001
John William Varley	2001
Ellen Mary (Molly) Harmer	2002
Robert John Fletcher	2005
William Albert Thorn	2005
Barry Thomas Henry Colless	2007
Geoffrey Leon Rose	2008
William (Bill) Schwencke	2008
Gabriel (Bill) Mangafas	2010
Gary Robert Sadler	2011
Patricia West	2011
Harold Hughes	2011
Glenevan Jones	2011
Murray Buffolin	2012
Fay Kosowski	2015
Joseph Cotroneo	2015
Susan Absalom	2016

CHAIRMAN'S REPORT

It is again my pleasure to present this statement in support of the Association's Annual Report, inclusive of trading information for the period July 1, 2016 to June 30, 2017.

I doubt that the NSW greyhound industry has ever experienced, or ever will experience, such a traumatic and challenging year. The Premier Mike Baird's announcement on July 7, 2016 where he outlined his intention to ban greyhound racing in NSW left all greyhound racing stakeholders shell-shocked.

Whilst from day one the position of the Premier - supported just as strongly by his deputy, the then Racing Minister Troy Grant - was a gross over-reaction to the McHugh Special Commission Report, it was a position backed by cabinet and one that the Premier was deeply committed to. Our industry was left somewhat rudderless with the statutory body unable to undertake its normal defence of the industry.

A quick and meaningful response strategy was required and this had its beginnings in the form of an emergency meeting of club and participant representatives at Wentworth Park on July 9, 2016. The meeting paved the way for the formation of the NSW Greyhound Racing Industry Alliance, a body comprising the NSW GBOTA, independent club representatives and participant representation.

Members of the Alliance were as follows:

- Geoff Rose (NSW GBOTA)
- Sue Absalom (NSW GBOTA)
- Shayne Stiff (Independent clubs)
- Brad Adam (Independent clubs)
- Kevin Gordon (industry participants)

NSW GBOTA Executive Officer, Brenton Scott and NSW GBOTA Operations Manager, Ellen Harris were appointed to provide administrative support. In addition, a Fighting Fund Trust was formed so as to allow greyhound racing clubs, participants and supporters to contribute to anticipated costs. Sandro Bechini was appointed as the administrator for the Fund.

The NSW GBOTA and the Alliance combined to put in place a professional team to lead our protest. This team included the following:

- Barton Deakin and Hawker Britton: Government Relations
- PPK Dynamics: Public and media relations
- Ogilvy & Mather: Advertising

We were also delighted to secure David Bennett QC, former solicitor general to the Commonwealth, to head up our legal team. Social media and website specialists were also part of the support team and we also sought expert external assistance with the highly successful rally at Hyde Park. Professional management of the rally ensured our messaging was clear and professional with positive media and public relations outcomes.

I have no doubt that the October 11, 2016 announcement of the Premier to overturn the ban would not have occurred had the NSW GBOTA and the Alliance not put in place such a professional team and conducted the protest campaign with a clear strategy, managed and up-dated daily. However, this, on its own, would not have been enough.

I am certain that we would not have been successful had the entire industry participation base not shown the professional unity that it did. The efforts of so many industry participants in applying pressure via communication to local Members of Parliament and local media were relentless. Their constant call for a fair go was persuasive.

The on and above media support of the Daily Telegraph, the Australian, Ray Hadley, Alan Jones and Paul Murray (to name but a few) made a telling difference. Politically, the emphatic support of the leader of the Opposition, Luke Foley and the Shadow Racing Minister, Michael Daley was crucial while Robert Borsak (Shooters, Farmers and Fishers) and Fred Nile (Christian Democrats) were powerful allies.

The role of Dr. John Keniry, who was appointed to oversee the transition task force was also very influential. Dr. Keniry toured the State with the intention of determining the level of compensation that would be required by participants as a consequence of closure. But, in the process, he observed a deep-seated willingness and capacity amongst participants to commit to reform. Importantly, he had the fortitude to present these conclusions to the Premier.



I am certain that we would not have been successful had the entire industry participation base not shown the professional unity that it did.



Clearly, best practice animal welfare standards and an appropriate, workable and supportive regulatory system are required...

And we need a commercial framework that ensures the greyhound industry is funded in manner aligned to its wagering market performance.



CHAIRMAN'S REPORT

Finally, the prohibition legislation would not have been repealed had the Liberal/National Party coalition not been prepared to step back and acknowledge fault in the initial decision. I personally do not underplay the efforts of those within the coalition that were able to understand the unfairness of the Premier's stance and made this known in party room discussions. And, of course, there was the symbolic power associated with the three Nationals – Kevin Humphries, Katrina Hodgkinson and Chris Gulaptis – who crossed the floor and opposed the prohibition legislation.

Following the Premier's decision to reverse the ban, a Reform Panel was formed with the responsibility of making recommendations on the future regulatory, integrity and structural framework of a reformed NSW greyhound racing industry. The Reform Panel was as follows:

- Morris Iemma (former NSW Premier): Chairman
- Simon Draper (Premier's Department): Deputy Chairman
- Steve Coleman (RSPCA), Christine Middlemiss (NSW Chief Veterinary Officer), Brenton Scott (NSW greyhound racing industry)

The work of the panel was handed down in February 2017 and 121 of the 122 recommendations prepared by the panel were supported by Government, paving the way for the repealing of the Greyhound Prohibition Act and passing of the Greyhound Racing Act 2017.

In June 2017, the Board of GRNSW was formed and the Greyhound Welfare and Integrity Commission members were announced soon after. Both bodies comprise membership that appear well credentialed to guide our sport through the challenges of the future. It is important, as I comment to these appointments, to acknowledge the work of the current Racing Minister Paul Toole since his appointment in late 2016. He genuinely wants greyhound racing to have a sustainable future.

The NSW GBOTA looks forward to working with both GRNSW, the Commission and the NSW Government as the industry's future blue-print is now considered during the course of 2017/18.

Clearly, best practice animal welfare standards and an appropriate, workable and supportive regulatory system are required to protect our industry going forward. And we need a commercial framework that ensures the greyhound industry is funded in manner aligned to its wagering market performance. The latter will only be achieved with the support of the NSW Government and members are assured that ongoing lobbying will be undertaken in this regard.

In closing, I extend my appreciation to my fellow Directors for their support, gritty determination and collective leadership shown during the past year. To Brenton Scott and Ellen Harris, thank you for the commitment and very special contributions made to overturning the ban. My deep gratitude goes to the Alliance membership and to various parties mentioned in this report who ensured our industry was granted the right to reform and continue our way of life.

And finally, to the members past and present of the NSW GBOTA, I thank you for positioning the NSW GBOTA as a respected and capable racing and advocacy body. All the best in the coming year.

Geoff Rose
Chairman, NSW GBOTA

EXECUTIVE REPORT

2016/17 will be forever remembered as one of the most challenging periods in the history of NSW greyhound racing. But it should also be remembered as a period in which the NSW greyhound industry was granted the opportunity to put in place a foundation upon which an ethical and sustainable future could be built.

Whilst the work required in turning around the original decision of the NSW Government to prohibit greyhound racing in NSW was draining on all stakeholders, we have emerged from that turmoil with a number of positives.

Firstly, the creation of a peak body structure which separates commercial (GRNSW) and regulatory (Greyhound Welfare and Integrity Commission) functions was clearly required. Assuming costs can be controlled, it avoids the conflict that was evident in the previous combined structure.

Secondly, the legislation empowers the commercial body (GRNSW) more significantly and this should lead to improved delivery of race meeting services and cost efficiencies. Thirdly, the strategic planning responsibilities of GRNSW and the Commission are embedded in legislation and this will lead to a clearer operational vision and stronger accountability.

And finally, there is now a clear understanding within the parliamentary system that greyhound racing needs a fair funding (one which ensures the NSW greyhound industry receives market share returns on all of the wagering activity it generates) system so that it can meet its animal welfare and regulatory responsibilities and continue to provide its current economic contribution to the State, especially regional NSW. We must now continue to lobby in order to convert this understanding into specific actions of support.

As outlined in the Chairman's report, the NSW GBOTA made a pivotal contribution to the campaign to overturn the NSW Government's July 7, 2016 decision to ban our sport. Total expenses associated with the campaign – across Government, public and media relations, communications, legal, advertising and lobbying – were in excess of \$1.4m. NSW GBOTA tracks contributed \$956k to the overall cause.

Members would also be aware that the Lidcombe building was sold during 2016/17 – prior to the Government's reversal of the ban – so as to ensure that the Association had sufficient reserves in place to fund

the campaign, no matter how expensive it became. In the track management reports (page 30 to 47), profit on the sale of the Lidcombe building and fighting fund costs have been apportioned, based on race meeting numbers in 2016/17.

The coming 12 months promises to be an exciting time for the NSW greyhound industry as the industry's strategic plan is completed. It is imperative that this process deals with the depressed stakeholder investment confidence which is clearly apparent amongst participants.

As members are aware, the NSW GBOTA has prepared for the challenges of the future by reviewing its own governance system with the assistance of external reviews. Directors have, in the first quarter of 2017/18, also finalised the Association's strategic plan and reviewed the organization structure so as to ensure it is aligned with the strategic objectives of the organisation.

The strategic objectives in the plan are summarized as follows:

- To undertake a leading role in the provision of greyhound racing in NSW.
- To lead industry participation advocacy on behalf of members and NSW greyhound racing industry participants.
- To develop a diversified, sustainable business.
- To contribute dynamically and proactively to industry sustainability by driving and supporting professional industry reform considerations and the delivery of a fair and viable industry wagering revenue framework.
- To make a deeply committed contribution to the development and ongoing management of the industry's animal welfare requirements.
- To embrace best practice governance, modernisation and renewal principles.

In closing, I thank the Board of Directors for their support and guidance during the past year. I also take the opportunity to extend my deep appreciation to all employees who gave so much in such difficult times. To the sponsors – and I must highlight the unique and special contribution of Ladbrokes – I thank each of you for your staunch support.

And finally, I thank all members for their ongoing support which makes the important contribution the NSW GBOTA makes to our industry possible and I look forward to working with each of you in the coming year.

Brenton Scott
Executive Officer, NSW GBOTA



The coming 12 months promises to be an exciting time for the NSW greyhound industry as the industry's strategic plan is completed. It is imperative that this process deals with the depressed stakeholder investment confidence...

DIRECTORS



Pictured: Norm Curby, Gary Minter, Bradley Sabotic, Joseph Cotroneo, Joseph Bertinato, Susan Absalom, Ken Burnett, Geoffrey Rose, William Schwencke, Gabriel Mangafas

GEOFFREY ROSE CHAIRMAN

- Joined the NSW GBOTA 1978
- Life Member
- Elected for North and North Western Districts
- Delegate: Australian Greyhound Racing Association, Greyhound Clubs Australia
- Gosford Showground Trustee

SUSAN ABSALOM DEPUTY CHAIRPERSON

- Joined the NSW GBOTA 1986
- Life Member
- Elected for Metropolitan District
- Greyhound Media Services nominated Director
- Delegate: Australian Federation of GBOTA's, Wentworth Park Combined Stands and Grounds Committee

JOSEPH COTRONEO DEPUTY CHAIRPERSON

- Joined the NSW GBOTA 1981
- Life Member
- Elected for Northern Rivers District
- Delegate: Australian Greyhound Racing Association

JOSEPH BERTINATO DIRECTOR

- Joined the NSW GBOTA 1983
- Elected for South Coast and Southern Tablelands District

KEN BURNETT DIRECTOR

- Joined the NSW GBOTA in 2007
- Elected for Metropolitan District
- Delegate: Wentworth Park Combined Stands and Grounds Committee

NORMAN CURBY DIRECTOR

- Joined the NSW GBOTA in 1978
- Elected for Metropolitan District
- Delegate: Wentworth Park Combined Stands and Grounds Committee

GABRIEL MANGAFAS DIRECTOR

- Joined the NSW GBOTA in 1971
- Elected for Western District

GARY MINTER DIRECTOR

- Joined the NSW GBOTA in 1970
- Elected for Newcastle and Hunter River District
- Gosford Showground Trustee

BRADLEY SABOTIC DIRECTOR

- Joined the NSW GBOTA in 2009
- Elected for Newcastle and Hunter River District
- Gosford Showground Trustee

WILLIAM SCHWENCKE DIRECTOR

- Joined the NSW GBOTA in 1971
- Elected for Riverina District

COMMITTEES



AUDIT AND FINANCE COMMITTEE

CHAIRMAN: GEOFF ROSE

Permanent members: Sue Absalom, Joe Cotroneo

Other members: such other Directors who from time to time wish to sit on the committee.

- Trading Performance • Asset Management • Internal and External Audits
- Cash Management



RACING, REGULATORY AND COMPLIANCE COMMITTEE

CHAIRMAN: GARY MINTER

Other members: Sue Absalom, Norm Curby, Geoff Rose, Brenton Scott, Ellen Harris, Kristy Harper (administration).

- Race Programming • GRNSW Standards, Policies and Compliance
- Track Maintenance and Trial Services • Grading and Prizemoney



MEMBERSHIP AND ADVOCACY COMMITTEE

CHAIRMAN: SUE ABSALOM

Other members: Norm Curby, Gary Minter, Geoff Rose, Brad Sabotic, Brenton Scott, Ellen Harris, Kristy Harper (administration).

- Membership Issues and Services • Branch Motions
- Member and Participant advocacy



COMMERCIAL AND BUSINESS DEVELOPMENT COMMITTEE

CHAIRMAN: BRAD SABOTIC

Other members: Sue Absalom, Geoff Rose, Brenton Scott, Ellen Harris, Kristy Harper (administration).

- Business and Operational Planning • Event Management & Promotion
- Sponsorship and Secondary Income • Communications



REMUNERATION COMMITTEE

CHAIRMAN: GEOFF ROSE

Permanent members: Sue Absalom, Joe Cotroneo, Other members: such other Directors who from time to time wish to sit on the committee.

- Performance Management & Employee Appraisals • Salary Reviews
- Award Compliance • Employee Training and Professional Development

DIRECTORS REPORT

Directors

The names of each person who has been a Director during the financial year 2016/2017 are:

Director	Meetings	Present
Mr G L Rose	10	10
Ms S T Absalom	10	9
Mr J Cotroneo	10	9
Mr J Bertinato	10	8
Mr K Burnett	10	8
Mr N Curby	10	10
Mr G Mangafas	10	10
Mr G Minter	10	10
Mr B Sabotic	10	10
Mr W Schwencke	10	10

Company Secretary

The following person held the position of Company Secretary at the end of the financial year: Brenton James Scott

Principal Activities

The principal activities of the economic entity during the year were to conduct greyhound racing in New South Wales.

Short and Long Term Objectives:

- Be the prominent provider of greyhound racing in NSW.
- Develop a strong business culture within Club framework
- Investigate and where appropriate invest in diversification opportunities
- Grow race day and non-race day revenues and prize money to members and greyhound racing participants
- Significantly contribute to considerations which ensure ethical and sustainable operating frameworks for the NSW greyhound industry
- Build a strong and active member community via the provision of modern advocacy for members and industry participants

Strategies to meet these objectives:

- Enhance racing and training facilities and programs so as to deliver stronger racing and prize money outcomes
- Finalise a Strategic Review of the Association, including governance, control and operational procedures so as to ensure appropriate commercial focus
- Manage our racecourse assets to effectively deliver operating activities
- Conduct race meetings throughout NSW, including 104 metropolitan race meetings per annum in NSW and a number of iconic events on the Australian racing and social calendar
- The provision of best practice procedures, safety and animal welfare strategies at Association racing and trialling venues
- The provision of membership, hospitality and event services across all venues
- Establishment and maintenance of respected and productive relationships with key stakeholders

Operating Results

The deficit before Income Tax amounted to \$1,076,011 as compared to previous years surplus \$151,605.

Dividend Paid or Recommended

The entity did not declare or pay a dividend during the year.

Other Income

The Association realised a profit on sale of the Lidcombe property of \$6,321,561. This profit was recorded as revaluation of land in Other comprehensive income in the prior periods.

Significant Changes

There were no significant changes in the state of affairs of the entity during the financial year.

Future Developments

The entity is not expected to change its level of operations within the coming year.

Environmental Issues

The entity's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a State or Territory.

Directors Benefits

During the 2016/17 financial year, no Director has received or become entitled to receive a benefit other than travelling expenses and out of pocket expenses.

Indemnifying Officers or Auditor

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or have been an officer or auditor of the entity.

Proceedings on behalf of the Entity

No person has applied for leave of court to bring proceedings on behalf of the entity or intervene in any proceedings to which the entity is a party of the purposes of taking responsibility on behalf of the entity for all or any part of those proceedings.

The entity was not a party to any such proceedings during the year.

Auditors Independence Declaration

The Auditor's independence declaration for the year ended 30 June 2017 has been received and can be found on page 12 of the report.

Signed in accordance with a resolution of the Board of Directors.

Director: **G.L. Rose**

Dated: 4th November 2017

Directors Declaration

The Directors of the entity declare that:

1. The financial statements and notes, as set out on pages 12 to 25, in accordance with the Corporations Act 2001:
 - a. Comply with Accounting Standards and the Corporations Regulations 2001; and
 - b. Give a true and fair view of the financial position as at 30 June 2017 and of the performance for the year ended on that date of the entity
2. In the Directors opinion there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director: **G.L. Rose**

Dated: 4th November 2017

SENIOR MANAGEMENT



BRENTON SCOTT

EXECUTIVE OFFICER

Brenton was appointed to the position of Executive Officer in 1995. With post graduate qualifications in Business Administration, Brenton also has experience in journalism and marketing. In addition to his duties with the Association, he is a Director of Greyhound Media Services and co-ordinates the Australian Group Racing dates and calendar on behalf of the Australian Greyhound Racing Association/Greyhound Clubs Australia.



ELLEN HARRIS

OPERATIONS MANAGER

Ellen commenced in 2010 with the NSW GBOTA as the Business Development Manager, with tertiary qualifications in Sports Media and Marketing. Since her commencement she has undertaken a variety of roles including Wentworth Park Operations Manager. Since undertaking the position as Association Operations Manager, Ellen has focused on staff skilling, risk mitigation, track communications and programming enhancements.

Ellen is a member of GCA: Media, Marketing & Communication Committee and alternate delegate to Racing Committee.



TOMAS WEISZER

COMMERCIAL MANAGER

Tomas Weiszer has been practising as an accountant since 2008. His career saw him spend one year at Deloitte in the auditing division, Financial Manager for Colas in Australia, Financial Controller for Coffey and lately as Associate for W&D Financial Services. Tomas also spent 4 years on the Board of Birrahlee Kindergarten as the Treasurer. Tomas' expertise lies in advising small businesses, tax compliance, audits of not for profit entities and superannuation.



KRISTY HARPER

BUSINESS DEVELOPMENT OFFICER

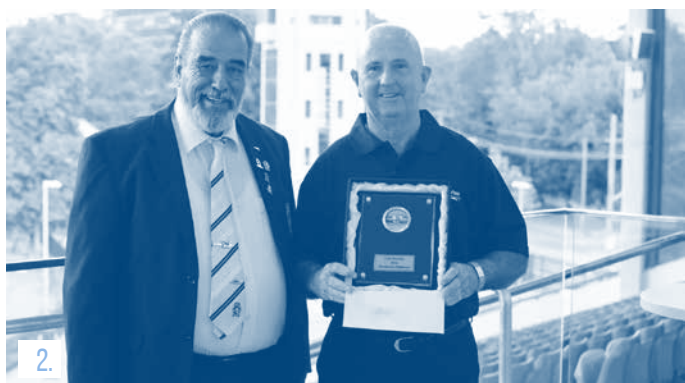
Kristy commenced in July 2017 with the NSW GBOTA as the Business Development Officer, with tertiary qualifications in Law and management and a background in trade unionism and advocacy. Since undertaking her position as the Association's Business Development Officer, Kristy has focused on identifying a range of business enhancements and opportunities.

Kristy is a member of GCA: Nationals Committee and alternate delegate to Media, Marketing & Communications Committee.

ANNUAL AWARDS



1. Owner Margaret Bright with Deputy Chairman Joe Cotroneo



2. Trainer Ron Marsden with Deputy Chairman Joe Cotroneo



3. Kayla-Jane Coleman, Owner Shaun Evans and Kaitlyn Darvill



4. L-R: NSW GBOTA Chairman Geoff Rose, Knight Sprite Rep Bob Brown, NSW GBOTA Point Score coordinator Darren Curby, Knight Sprite Owner-Trainer Gayle Masterson, NSW GBOTA Deputy Chair Sue Absalom, Knight Sprite Rep Kynan Anderson, NSW Labor MP Anna Watson.

NSW GBOTA GREYHOUND OF THE YEAR

1. **2016 NSW GBOTA Members Country Greyhound of the Year** was George Kelby. Owned by Margaret Bright of the Maitland Branch, George Kelby is a son of Oaks Road x Elusive Chakra.

2. **2016 NSW GBOTA Members Provincial Greyhound of the Year** was Hardaway Highway. Trained by Ron Marsden of the Bankstown Branch, Hardaway Highway is a son of Oaks Road x Hardaway Shiraz.

3. **2016 NSW GBOTA Members Metropolitan Greyhound of the Year** was Ritza Rossi. Owned by Shaun Evans of the Camden Branch, Ritza Rossi is the son of Where's Pedro x Midnight Quest.

4. **2016 NSW GBOTA Members Greyhound of the Year** was Knight Sprite. Owned and Trained by Gayle Masterson of the Maitland Branch, Knight Sprite is the son of Magic Sprite x Jaydo's Neglect

AUDITORS' INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE MEMBERS OF THE NEW SOUTH WALES GREYHOUND BREEDERS, OWNERS & TRAINERS' ASSOCIATION LIMITED

I declare that, to the best of my knowledge and belief, during the year ended June 30, 2017 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Name of Auditor: Peter M Power

Address: Suite 5, Level 1, 11 Waratah Street Mona Vale NSW 2103

Dated: 4th November, 2017

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED JUNE 30, 2017

NOTES	CAPITAL RESERVE \$	ASSET REVALUATION RESERVE \$	RETAINED EARNINGS \$	TOTAL EQUITY \$
Balance as at 1 July 2015	2,250,230	4,325,810	6,393,908	12,969,948
Surplus for the year	-	-	151,605	151,605
Other comprehensive income	-	2,082,221	-	2,082,221
Transfer of other income to Capital reserve	52,557	-	(52,557)	-
Total comprehensive income for the year	52,557	2,082,221	99,048	2,233,826
Depreciation on Assets funded by GRNSW transferred to reserve	(53,745)	-	-	(53,745)
Balance as at 30 June 2016	2,249,042	6,408,031	6,492,956	15,150,029
Surplus for the year	-	-	(1,076,011)	(1,076,011)
Other comprehensive income	-	(86,470)	-	(86,470)
Transfer of other income to Capital reserve	6,321,561	-	(6,321,561)	-
Total comprehensive income for the year	6,321,561	(86,470)	(7,397,572)	(1,162,481)
Transfer to Retained Earnings	-	(6,321,561)	6,321,561	-
Depreciation on Assets funded by GRNSW transferred to reserve	(51,890)	-	-	(51,890)
Balance as at 30 June 2017	8,518,713	-	5,416,945	13,935,658

The accompanying Notes form part of these financial statements.

STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2017

		2017	2016
MEMBERS FUNDS			
	NOTE		
Accumulated Funds		5,416,945	6,492,956
Capital Reserve		8,518,713	2,249,042
Asset Revaluation Reserve		-	6,408,031
TOTAL MEMBERS FUNDS		13,935,658	15,150,029
Represented By:			
NON-CURRENT ASSETS			
Property, Plant & Equipment	5	8,627,897	15,779,786
Other	6	1,827,331	1,827,347
		10,455,228	17,607,133
CURRENT ASSETS			
Cash	7a	1,048,640	1,163,969
Investments	7b	6,000,000	500,000
Receivables & Prepayments	8	1,940,039	1,306,962
Inventories		23,235	22,546
		9,011,914	2,993,477
TOTAL ASSETS		19,467,142	20,600,610
NON-CURRENT LIABILITIES			
Deferred Income	9	4,466,508	4,466,508
CURRENT LIABILITIES			
Creditors & Borrowings	10	749,478	734,468
Provisions	11	315,498	249,605
TOTAL LIABILITIES		5,531,484	5,450,581
NET ASSETS		13,935,658	15,150,029

The accompanying Notes form part of these financial statements.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Customers	3,309,842	4,760,460
Payments to Suppliers & Employees	(10,436,810)	(9,856,931)
Interest Received	13,550	24,611
Distribution Received	5,672,848	6,247,670
Net Cash provided by Operating Activities Note 15 (b)	(1,440,570)	1,175,810
Cash Flows from Investing Activities		
Purchase of Property, Plant & Equipment	(184,759)	(370,236)
Proceeds from Sale of Property, Plant & Equipment	7,010,000	
Net Cash Used in Investing Activities	6,825,241	(370,236)
Cash Flows from Financing Activities		
Repayment of loans	-	(450,000)
Net Cash Used in Financing Activities	-	(450,000)
Net Increase in Cash Held	5,384,671	355,574
Cash at beginning of the year	1,663,969	1,308,395
Cash at the end of the year Note 7	7,048,640	1,663,969

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2017

1. General information and statement of compliance

The financial report includes the financial statements and notes of NSW Greyhound Breeders, Owners & Trainers' Association Ltd ('the Entity').

These financial statements are Tier 2 general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements, the Registered Clubs Act (NSW) 1976 and the Corporations Act 2001. The Entity is a For-profit entity for the purpose of preparing the financial statements.

The financial statements for the year ended 30 June 2017 were approved and authorised for issue by the Board of Directors on 4th November 2017.

2. Changes in accounting policies

2.1 New and revised standards that are effective for these financial statements

AASB 2014-3 Amendments to Australian Accounting Standards – Accounting for Acquisitions of Interests in Joint Operations

The amendments to AASB 11 Joint Arrangements state that an acquirer of an interest in a joint operation in which the activity of the joint operation constitutes a 'business', as defined in AASB 3 Business Combinations, should:

- apply all of the principles on business combinations accounting in AASB 3 and other Australian Accounting Standards except principles that conflict with the guidance of AASB 11. This requirement also applies to the acquisition of additional interests in an existing joint operation that results in the acquirer retaining joint control of the joint operation (note that this requirement applies to the additional interest only, i.e. the existing interest is not re-measured) and to the formation of a joint operation when an existing business is contributed to the joint operation by one of the parties that participate in the joint operation; and
- provide disclosures for business combinations as required by AASB 3 and other Australian Accounting Standards. AASB 2014-3 is applicable to annual reporting periods beginning on or after 1 January 2016.

AASB 2014-4 Amendments to Australian Accounting Standards – Clarification of Acceptable Methods of Depreciation and Amortisation

The amendments to AASB 116 prohibit the use of a revenue-based depreciation method for property, plant and equipment. Additionally, the amendments provide guidance in the application of the diminishing balance method for property, plant and equipment.

The amendments to AASB 138 present a rebuttable presumption that a revenue-based amortisation method for intangible assets is inappropriate. This rebuttable presumption can be overcome (i.e. a revenue-based amortisation method might be appropriate) only in two (2) limited circumstances:

- the intangible asset is expressed as a measure of revenue, for example when the predominant limiting factor inherent in an intangible asset is the achievement of a revenue threshold (for instance, the right to operate a toll road could be based on a fixed total amount of revenue to be generated from cumulative tolls charged); or
- when it can be demonstrated that revenue and the consumption of the economic benefits of the intangible asset are highly correlated.

AASB 2014-4 is applicable to annual reporting periods beginning on or after 1 January 2016.

AASB 2014-9 Amendments to Australian Accounting Standards – Equity Method in Separate Financial Statements

The amendments introduce the equity method of accounting as one of the options to account for an entity's investments in subsidiaries, joint ventures and associates in the entity's separate financial statements. AASB 2014-9 is applicable to annual reporting periods beginning on or after 1 January 2016.

AASB 2015-2 Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 101

The Standard makes amendments to AASB 101 Presentation of Financial Statements arising from the IASB's Disclosure Initiative project.

The amendments:

- clarify the materiality requirements in AASB 101, including an emphasis on the potentially detrimental effect of obscuring useful information with immaterial information
- clarify that AASB 101's specified line items in the statement(s) of profit or loss and other comprehensive income and the statement of financial position can be disaggregated
- add requirements for how an entity should present subtotals in the statement(s) of profit and loss and other comprehensive income and the statement of financial position
- clarify that entities have flexibility as to the order in which they present the notes, but also emphasize that understandability and comparability should be considered by an entity when deciding that order

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2017

- remove potentially unhelpful guidance in AASB 101 for identifying a significant accounting policy. AASB 2015-2 is applicable to annual reporting periods beginning on or after 1 January 2016.

The adoption of these amendments has not had a material impact on the Entity.

3. Summary of accounting policies

3.1 Overall considerations

The significant accounting policies that have been used in the preparation of these financial statements are summarised below.

The financial statements have been prepared using the measurement bases specified by Australian Accounting Standards for each type of asset, liability, income and expense. The measurement bases are more fully described in the accounting policies below.

Going Concern

The financial statements have been prepared on the going concern basis, which contemplates normal business activities and the acquisition and realisation of assets and the discharge of liabilities in the normal course of business.

3.2 Revenue

Revenue comprises revenue from the sale of goods, grants, fundraising activities and contributions.

Revenue is measured by reference to the fair value of consideration received or receivable by the Entity for goods supplied and services provided, excluding sales taxes, rebates, and trade discounts.

Revenue is recognised when the amount of revenue can be measured reliably, collection is probable, the costs incurred or to be incurred can be measured reliably, and when the criteria for each of the Entity's different activities have been met. Details of the activity-specific recognition criteria are described below.

Sale of goods

Revenue from the sale of goods comprises revenue earned from the sale of goods donated and purchased for resale. Sales revenue is recognised when the control of goods passes to the customer.

Grant income

The Entity receives grants from GRNSW. These grants are recognised on an accrual basis.

If conditions are attached to a grant which must be satisfied before the Entity is eligible to receive the contribution, recognition of the grant as revenue is deferred until those conditions are satisfied.

Interest income

Interest income is recognised on a cash basis when deposited into the Entity's bank account.

3.3 Operating expenses

Operating expenses are recognised in profit or loss upon utilisation of the service or at the date of their origin.

3.4 Intangible assets

Expenditure which is expected to result in significant future benefits over more than one accounting period has been capitalised. This expenditure was incurred to enable the entity to hold an exclusive licence for the conduct of a minimum of 104 metropolitan race meetings per year as the single metropolitan race club and receive funding for same from GRNSW. The continuation of the asset is dependent on the continuation of the policy. The expenditure will be written off on expiry of that benefit in future accounting periods.

3.5 Property, plant & and equipment

Land

Land held for use in production or administration is stated at re-valued amounts. Re-valued amounts are fair market values based on appraisals prepared by external professional valuers once every two years or more frequently if market factors indicate a material change in fair value.

Any revaluation surplus arising upon appraisal of land is recognised in other comprehensive income and credited to the revaluation reserve in equity. To the extent that any revaluation decrease or impairment loss has previously been recognised in profit or loss, a revaluation increase is credited to profit or loss with the remaining part of the increase recognised in other comprehensive income. Downward revaluations of land are recognised upon appraisal or impairment testing, with the decrease being charged to other comprehensive income to the extent of any revaluation surplus in equity relating to this asset and any remaining decrease recognised in profit or loss. Any revaluation surplus remaining in equity on disposal of the asset is transferred to retained earnings.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2017

As no finite useful life for land can be determined, related carrying amounts are not depreciated.

Buildings, plant and other equipment

Buildings, plant and other equipment (comprising fittings and furniture) are initially recognised at acquisition cost or manufacturing cost, including any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the Entity's management.

Buildings, plant and other equipment are subsequently measured using the cost model, cost less subsequent depreciation and impairment losses.

Depreciation is recognised on a straight-line basis to write down the cost less estimated residual value of buildings, plant and other equipment. The following useful lives are applied:

- buildings: 40 years
- plant and equipment: 3-10 years
- leasehold improvements: 40 years
- computer hardware: 3 - 6 years
- motor vehicles: 6-10 years
- office equipment: 3-13 years

In the case of leasehold property, expected useful lives are determined by reference to comparable owned assets or over the term of the lease, if shorter.

Material residual value estimates and estimates of useful life are updated as required, but at least annually.

Gains or losses arising on the disposal of property, plant and equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognised in profit or loss within other income or other expenses.

Under AASB 116 "Property, plant and equipment" the Entity would be required to include as part of the cost of its leasehold improvements, an estimate of the costs to remove those improvements at the end of the lease term where such an obligation exists to the lessor. A corresponding liability would also be recognised under AIFRS in accordance with AASB 137 "Provisions, Contingent Liabilities and Contingent Assets". The Directors have determined that it is unlikely that the Entity will be required to vacate any of its lease premises in the foreseeable future. As such, no provision for removal of improvement on lease premises has been recognised.

Asset acquired as a result of funding by GRNSW

These assets have been recognised at acquisition cost. The directors have not yet determined the useful life of these assets. Any depreciation expenses charged against these assets will be offset against deferred income.

3.6 Lease Payments

Lease payments for operating leases, where substantially all the risk and benefits remain with the lessor, are charged as an expense in the periods in which they are incurred.

3.7 Impairment testing of intangible assets and property, plant and equipment

For impairment assessment purposes, assets are grouped at the lowest levels for which there are largely independent cash inflows (cash-generating units). As a result, some assets are tested individually for impairment and some are tested at cash-generating unit level. Goodwill is allocated to those cash-generating units that are expected to benefit from synergies of the related business combination and represent the lowest level within the Group at which management monitors goodwill.

Cash-generating units to which goodwill has been allocated (determined by the Entity's management as equivalent to its operating segments) are tested for impairment at least annually. All other individual assets or cash-generating units are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognised for the amount by which the asset's or cash-generating unit's carrying amount exceeds its recoverable amount, which is the higher of fair value less costs to sell and value-in-use. To determine the value-in-use, management estimates expected future cash flows from each cash-generating unit and determines a suitable interest rate in order to calculate the present value of those cash flows. The data used for impairment testing procedures are directly linked to the Entity's latest approved budget, adjusted as necessary to exclude the effects of future reorganisations and asset enhancements. Discount factors are determined individually for each cash-generating unit and reflect management's assessment of respective risk profiles, such as market and asset-specific risks factors.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2017

Where the future economic benefits of an asset are not primarily dependent on the asset's ability to generate net cash inflows and where the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of the asset.

Impairment losses for cash-generating units reduce first the carrying amount of any goodwill allocated to that cash-generating unit. Any remaining impairment loss is charged pro rata to the other assets in the cash-generating unit. With the exception of goodwill, all assets are subsequently reassessed for indications that an impairment loss previously recognised may no longer exist. An impairment charge is reversed if the cash-generating unit's recoverable amount exceeds its carrying amount.

3.8 Financial instruments

Recognition, initial measurement and derecognition

Financial assets and financial liabilities are recognised when the Entity becomes a party to the contractual provisions of the financial instrument, and are measured initially at fair value adjusted by transactions costs, except for those carried at fair value through profit or loss, which are initially measured at fair value. Subsequent measurement of financial assets and financial liabilities are described below.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

3.9 Classification and subsequent measurement of financial assets

For the purpose of subsequent measurement, financial assets other than those designated and effective as hedging instruments are classified into the following categories upon initial recognition:

- loans and receivables
- financial assets at Fair Value Through Profit or Loss ('FVTPL')
- Held-To-Maturity ('HTM') investments
- Available-For-Sale ('AFS') financial assets

The category determines subsequent measurement and whether any resulting income and expense is recognised in profit or loss or in other comprehensive income.

All financial assets except for those at FVTPL are subject to review for impairment at least at each reporting date to identify whether there is any objective evidence that a financial asset or a group of financial assets is impaired. Different criteria to determine impairment are applied for each category of financial assets, which are described below.

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs or finance income, except for impairment of trade receivables which is presented within other expenses.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial recognition, these are measured at amortised cost using the effective interest method, less provision for impairment. Discounting is omitted where the effect of discounting is immaterial. The Entity's trade and most other receivables fall into this category of financial instruments.

Individually significant receivables are considered for impairment when they are past due or when other objective evidence is received that a specific counterparty will default. Receivables that are not considered to be individually impaired are reviewed for impairment in groups, which are determined by reference to the industry and region of a counterparty and other shared credit risk characteristics. The impairment loss estimate is then based on recent historical counterparty default rates for each identified group.

Financial assets at FVTPL

Financial assets at FVTPL include financial assets that are either classified as held for trading or that meet certain conditions and are designated at FVTPL upon initial recognition.

Assets in this category are measured at fair value with gains or losses recognised in profit or loss. The fair values of financial assets in this category are determined by reference to active market transactions or using a valuation technique where no active market exists.

HTM investments

HTM investments are non-derivative financial assets with fixed or determinable payments and fixed maturity other than loans and receivables. Investments are classified as HTM if the Entity has the intention and ability to hold them until maturity. The Entity currently holds long term deposits designated into this category.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2017

HTM investments are measured subsequently at amortised cost using the effective interest method. If there is objective evidence that the investment is impaired, determined by reference to external credit ratings, the financial asset is measured at the present value of estimated future cash flows. Any changes to the carrying amount of the investment, including impairment losses, are recognised in profit or loss.

AFS financial assets

AFS financial assets are non-derivative financial assets that are either designated to this category or do not qualify for inclusion in any of the other categories of financial assets. The Entity's AFS financial assets include listed securities.

All AFS financial assets are measured at fair value. Gains and losses are recognised in other comprehensive income and reported within the AFS reserve within equity, except for impairment losses and foreign exchange differences on monetary assets, which are recognised in profit or loss. When the asset is disposed of or is determined to be impaired the cumulative gain or loss recognised in other comprehensive income is reclassified from the equity reserve to profit or loss and presented as a reclassification adjustment within other comprehensive income. Interest calculated using the effective interest method and dividends are recognised in profit or loss within 'revenue' (see Note 3.2).

Reversals of impairment losses for AFS debt securities are recognised in profit or loss if the reversal can be objectively related to an event occurring after the impairment loss was recognised. For AFS equity investments impairment reversals are not recognised in profit or loss and any subsequent increase in fair value is recognised in other comprehensive income.

Classification and subsequent measurement of financial liabilities

The Entity's financial liabilities include borrowings and trade and other payable.

Financial liabilities are measured subsequently at amortised cost using the effective interest method, except for financial liabilities held for trading or designated at FVTPL, that are carried subsequently at fair value with gains or losses recognised in profit or loss.

All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss are included within finance costs or finance income.

3.10 Inventories

Inventories are valued at lower of cost and net realisable value. Costs are assigned on first-in, first-out basis.

3.11 Insurance

Insurance policies are held to cover all material risks. The insurance coverage is reviewed annually to ensure adequate cover for all risk areas.

3.12 Employee Benefits

Short-term employee benefits

Short-term employee benefits are benefits, other than termination benefits, that are expected to be settled wholly within twelve (12) months after the end of the period in which the employees render the related service. Examples of such benefits include wages and salaries, non-monetary benefits and accumulating sick leave. Short-term employee benefits are measured at the undiscounted amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The Entity's liabilities for annual leave and long service leave are included in other long term benefits as they are not expected to be settled wholly within twelve (12) months after the end of the period in which the employees render the related service. They are measured at the present value of the expected future payments to be made to employees.

The expected future payments incorporate anticipated future wage and salary levels, experience of employee departures and periods of service, and are discounted at rates determined by reference to market yields at the end of the reporting period on high quality corporate bonds that have maturity dates that approximate the timing of the estimated future cash outflows. Any re-measurements arising from experience adjustments and changes in assumptions are recognised in profit or loss in the periods in which the changes occur.

The Entity presents employee benefit obligations as current liabilities in the statement of financial position if the Entity does not have an unconditional right to defer settlement for at least twelve (12) months after the reporting period, irrespective of when the actual settlement is expected to take place.

Defined contribution plans

The Entity pays fixed contributions into independent entities in relation to several state plans and insurance for individual employees. The Entity has no legal or constructive obligations to pay contributions in addition to its fixed contributions, which are recognised as an expense in the period that relevant employee services are received.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2017

3.13 Provisions, contingent liabilities and contingent assets

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. Provisions are discounted to their present values, where the time value of money is material.

Any reimbursement that the Entity can be virtually certain to collect from a third party with respect to the obligation is recognised as a separate asset. However, this asset may not exceed the amount of the related provision.

No liability is recognised if an outflow of economic resources as a result of present obligation is not probable. Such situations are disclosed as contingent liabilities, unless the outflow of resources is remote in which case no liability is recognised.

3.14 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

3.15 Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST components of investing and financing activities, which are disclosed as operating cash flows.

3.16 Critical Accounting Estimates and Judgments

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

Impairment

In assessing impairment, management estimates the recoverable amount of each asset or cash generating unit based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of certain software and IT equipment.

Inventories

Management estimates the net realisable values of inventories, taking into account the most reliable evidence available at each reporting date. The future realisation of these inventories may be affected by future technology or other market-driven changes that may reduce future selling prices.

Long Service Leave

The liability for long service leave is recognised and measured at the present value of the estimated cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

3.17 Economic Dependence

The Entity is dependent on GRNSW for the majority of its revenue used to operate the business. At the date of this report the Board of Directors has no reason to believe that GRNSW will not continue to support the Entity.

3.18 Sale of Building

The Entity sold settled on the sale of the investment property at Lidcombe on 17 February 2017 for \$7,010,000.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
4. NET SURPLUS/ (DEFICIT) HAS BEEN DETERMINED AFTER:-		
(a) CREDITING AS INCOME		
Interest Received - Non related company	13,550	24,611
(b) CHARGING AS EXPENSES		
Auditor's Remuneration		
Auditing the accounts	32,200	29,000
Other services	-	4,000
No other benefits were received by the auditors		
Interest Paid - Non related companies	10,102	20,654
Depreciation of Fixed assets	301,267	277,561
Provision for Annual & Long Service Leave	120,784	88,510
5. NON-CURRENT ASSETS		
FIXED ASSETS		
(a) FREEHOLD LAND & BUILDINGS		
At Cost	3,498,348	4,951,682
Revaluation of Land and Buildings	-	6,408,031
Less : Accumulated Depreciation	1,269,380	2,147,148
	2,228,968	9,212,565
(b) LEASEHOLD IMPROVEMENTS		
At Cost	1,621,795	1,610,178
Less : Accumulated Depreciation	268,872	223,008
	1,352,923	1,387,170
(c) ASSETS ACQUIRED AS A RESULT OF FUNDING BY GRNSW		
At Cost	4,466,508	4,466,508
Less : Accumulated Depreciation	-	-
	4,466,508	4,466,508
(d) PLANT, EQUIPMENT, MOTOR VEHICLES & OTHER FIXED ASSETS		
At Cost	4,075,072	4,079,113
Less : Accumulated Depreciation	3,495,274	3,365,570
	579,798	713,543
(e) TOTAL PROPERTY, PLANT & EQUIPMENT	8,627,897	15,779,786

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
6. NON-CURRENT ASSETS OTHER		
Intangible Assets	1,823,583	1,823,583
Shares	3,748	3,748
TOTAL	1,827,331	1,827,347
CURRENT ASSETS		
7. CASH AND CASH EQUIVALENTS		
(a) Cash at Bank	1,041,580	1,162,319
Cash on Hand	7,060	1,650
	1,048,640	1,163,969
(b) Interest Bearing Deposits	6,000,000	500,000
TOTAL	7,048,640	1,663,969
8. RECEIVABLES		
Trade Debtors	155,431	154,019
	155,431	154,033
Prepayments	-	177
Other Debtors	1,784,608	1,152,752
	1,784,608	1,152,929
TOTAL RECEIVABLES	1,940,039	1,306,962
9. DEFERRED INCOME		
Deferred income	4,466,508	4,466,508
10. CREDITORS AND BORROWINGS		
Trade Creditors and Accruals	749,478	734,468
11. PROVISIONS		
Annual Leave & Long Service Leave	315,498	242,424
Provision for Flood Damage	-	2,908
Provision for Special Event	-	2,060
Provision Others	-	2,213
Provision for Prizemoney	-	-
	315,498	249,605

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2017

12. Financial Instruments

(a) General Objectives, Policies and Processes

In common with all businesses, the entity is exposed to risks that arise from its use of financial instruments. This note describes the entity's objectives, policies and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of these risks is presented throughout these financial statements.

There have been no substantive changes in the entity's exposure to financial instrument risks, its objectives, policies and processes for managing those risk or the methods used to measure them from previous periods unless otherwise stated in this note.

The Board has overall responsibility for the determination of the entity's risk management objectives and policies. The entity's risk management policies and objectives are therefore designed to minimise the potential impacts of these risks on the results of the company where such impacts may be material. The Board receives reports through which it reviews the effectiveness of the process put in place and appropriateness of the objectives and policies it sets.

The overall objective of the Board is to set policies that seek to reduce the risk as far as possible. Further details regarding these policies are set out below:

(b) Credit Risk

Credit risk is the risk that the other party to a financial instrument will fail to discharge their obligation resulting in the entity incurring a financial loss. This usually occurs when debtors or counterparties to derivative contracts fail to settle their obligations owing to the entity. There is no concentration of credit risk, and as a result, the credit quality of financial assets that are neither past due nor impaired is good.

The maximum exposure to credit risk at balance date is as follows:

	2017	2016
	\$	\$
Receivables	1,940,039	1,306,962

(c) Liquidity Risk

Liquidity risk is the risk that the entity may encounter difficulties raising funds to meet commitments associated with financial instruments that is creditors. It is the policy of the Board that the entity maintains adequate funds.

2017	Carrying Amount	Contractual Cash Flows	←6 Months	→6 Months
	\$	\$	\$	
Financial Liabilities				
Non-Derivative				
Current Payables	749,478	749,478	749,478	
Secured Loans	-	-	-	-

2016	Carrying Amount	Contractual Cash Flows	←6 Months	→6 Months
	\$	\$	\$	
Financial Liabilities				
Non-Derivative				
Current Payables	734,468	734,468	734,468	
Secured Loans	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2017

(d) Market Risk

Market risk arises from the use of interest bearing financial instruments. It is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates (interest rate risk).

(e) Interest Rate Risk

The entity is constantly monitoring its exposure to trends and fluctuations in interest rates in order to manage interest rate risk.

Sensitivity Analysis

The following tables demonstrate the sensitivity to a reasonably possible change in interest rates, with all other variables held constant, of the entity's results (through the impact on adjusted interest rate).

2017	Carrying Amount	+1% Interest Rate	-1% Interest Rate
	\$	\$	\$
Cash & Cash Equivalents	7,048,640	70,486	-70,486
2016	Carrying Amount	+1% Interest Rate	-1% Interest Rate
	\$	\$	\$
Cash & Cash Equivalents	1,663,969	16,640	-16,640

(f) Net Fair Values

The net fair value of all assets and liabilities approximates their carrying value.

No financial assets or financial liabilities are traded on organised markets in standardised form.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the balance sheet and in the notes to the financial statements.

13. SEGMENT REPORTING

The Entity operates in the Greyhound Racing Industry throughout New South Wales.

14. MEMBER'S GUARANTEE

The Entity is incorporated under the Corporations Act 2001 and is a Company limited by guarantee. If the Entity is wound up, the constitution states that each member is required to contribute a maximum \$2 each towards meeting any outstanding obligations of the entity. At 30 June 2017, the total amount that members of the Entity are liable to contribute if the Entity wound up is \$1,526 (2016: \$2,064).

	2017	2016
15. RECONCILIATION	\$	\$
(a) Reconciliation of Cash		
Cash on Hand	7,060	1,650
Cash at Bank	1,041,580	1,162,319
Interest Bearing Deposits	6,000,000	500,000
	7,048,640	1,663,969
(b) Reconciliation of Net Cash Provided by Operating		
Activities to Operating Deficit after Tax		
Surplus/ (Deficit) before Other Income & Income Tax	(1,076,011)	151,605
Depreciation and Amortisation	301,267	277,561
Other Non-cash items	(112,977)	-
Other Debtors & Prepayments	(633,077)	461,820
Inventories	(689)	7,919

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2017

Trade Creditors and Accruals	15,010	185,501
Provisions	65,893	91,418
Net Cash provided by Operating Activities	(1,440,570)	1,175,810

16. CAPITAL MANAGEMENT

Management control the capital of the entity to ensure that adequate cash flows are generated to fund obligations and that returns from investments are maximised. The finance committee ensures that the overall risk management strategy is in line with this objective.

The Association's capital consists of real property assets, leasehold improvements, supported by financial assets

Management effectively manage the entity's capital by assessing the Association's financial risks and responding to changes in these risks and in the market.

There have been no changes to the strategy adopted by management to control the capital of the Association since previous year.

STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2017

		2017	2016
	NOTES		
Revenue from grants		305,889	234,618
Other revenue	4	9,408,025	10,028,474
Employee benefits expense		3,147,788	3,148,697
Depreciation and amortisation	4	301,267	277,561
Repairs, maintenance and vehicle running expense		456,913	321,876
Fuel, light and power expense		356,776	282,650
Rental expense		1,955,346	1,969,685
Audit, legal and consultancy expense	4	179,302	170,621
Other expenses	4	4,392,533	3,940,398
Surplus/ (Deficit)		(1,076,011)	151,605
Other comprehensive income:			
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Revaluation of land, net of tax		(86,470)	2,082,221
Grants received from GRNSW for acquisition of Assets		(95,370)	(52,557)
Profit on on Sale of Land and buildings		6,321,561	-
Transfer of Profit on Sale of Land and buildings already recorded in Asset Revaluation Reserve in the prior periods		(6,321,561)	-
Other comprehensive income/(loss) for the year, net of income tax		(181,840)	2,029,664
Total Comprehensive income/(loss) for the year		(1,257,851)	2,181,269

The accompanying notes form part of these financial statements.

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF THE NEW SOUTH WALES GREYHOUND BREEDERS, OWNERS & TRAINERS' ASSOCIATION LIMITED

SCOPE

Report on the Financial Report

I have audited the accompanying financial report of the New South Wales Greyhound Breeders Owners & Trainers Association Limited, which comprises the statement of financial position at June 30, 2017 and the statement of profit and loss and other comprehensive income, statement of changes in equity and the statement of cash flows for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the Directors' Declaration which are included on pages 8 to 26 of this report.

I do not express any opinion on the allocation of income & expenditure on the Head Office and individual track accounts.

Directors' Responsibility for the Financial Report

The Directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the Auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the internal control. An audit also includes evaluation the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial report.

I believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting my audit, I have complied with the independence requirements of the Corporations Act 2001. I confirm that the independence declaration required by the Corporations Act 2001, provided to the Directors of the New South Wales Greyhound Breeders Owners & Trainers Association Limited on 4th November 2017, would be in the same terms if provided to the Directors as at the date of this Auditor's Report.

Auditor's Opinion

In my opinion:

- a. the financial report of the New South Wales Greyhound Breeders Owners & Trainers Association Limited is in accordance with the Corporations Act 2001, including:
 - i. giving a true and fair view of the company's financial position as at June 30, 2017 and of their performance for the year ended on that date; and
 - ii. complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001

Auditor

Name of Auditor: Peter M Power

Address: Level 1, Suite 5, 11 Waratah Street Mona Vale NSW 2103

Dated: 4th November, 2017

HEAD OFFICE

INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
INCOME		
Interest from Investments	-	102
Members Subscription	7,270	453
Rent Received	25,490	137,097
Sundry Revenue	6,024	8,225
TOTAL INCOME	38,784	145,877
EXPENDITURE		
AGRA Conference Expenses	12,466	22,000
Bank Charges	4,753	5,694
Insurance	12,656	13,571
Depreciation	73,013	72,902
Legal Expenses	4,796	6,135
Light & Power	12,680	10,772
General Expenses	218,405	188,202
Repairs & Maintenance	2,768	4,465
Computer Expenses	21,537	41,662
Rates & Taxes	6,817	5,616
Audit Fees	14,400	10,560
Membership Expenses	10,270	4,000
Printing, Stationery & Postage	18,723	24,771
Annual/Biannual Expense	13,208	16,770
Motor Vehicles	8,182	11,315
Rent	101,152	82,568
Salaries & Wages	384,527	360,621
Sponsorships, Donations & Subsidies	24,848	24,182
Wages Oncosts	100,861	96,227
Telephone/Fax	14,768	18,487
Travelling Expenses Directors	51,803	64,325
Travelling Expenses Staff	37,539	38,350
TOTAL EXPENDITURE	1,150,172	1,123,195
OPERATING SURPLUS/(DEFICIT)	(1,111,389)	(977,318)

OPERATIONS AND COMMERCIAL REPORT

The NSW GBOTA in 2016/17 faced a challenging year. Clubs sought to focus on the continuation of trading despite the NSW Government's actions to ban the industry.

Initially, most tracks had an increase in attendance as the media coverage on the ban gave a greater level of awareness to each track in their respective region. Following the initial increase however, track trading began to suffer, with a down turn across a range of income lines. Most tracks found sponsorship particularly hard to attract given industry uncertainty and focus in some sections of the media on animal welfare matters.

The NSW GBOTA's corporate partner, Ladbrokes, remained the strongest and most committed supporter of the NSW GBOTA and industry. During the 2016/17 financial year, Ladbrokes farewellled CEO Dean Shannon. Dean was a strong supporter of the Association, and remained steadfast in his support of our industry during our hardest times. Thankfully, Dean's successor, Jason Scott is equally supportive and proactive in the growth of the Ladbrokes and NSW GBOTA relationship. The greatest demonstration of this was the expansion of the Ladbrokes "up for the challenge" series. Conducted from March to June, the series qualifying events were taken to other Ladbrokes venues including Richmond, Dubbo, Grafton and Wagga. Big Daddy Bee for Raymond and Maree Smith of Forbes took the stayers series and Quoted Dynasty for Denice Warren of Goulburn claimed the sprint series. Both winners pocketed \$20,000 thanks to Ladbrokes. The series will expand further in 2017/18 to take in Maitland and Nowra.

Detailed track reports follow on pages 29-47, with each venue's trading performance, key racing outcomes, venue improvements and outcomes outlined. Race date security, appropriate funding and management of expense lines such as electricity and water remain the challenges before the Association's operations.

2016/17 saw the Association welcome three new track Managers. Peter Cole at Wentworth Park, Tony Edmunds at Maitland and John Zorzo at Lismore. Work was undertaken through the year to bring Managers together more regularly and undertake training and cross fertilisation of ideas. The 2016/17 sessions primarily focused on secondary events and diversifying the use of our facilities. This work continues in 2017/18 as the GBOTA seeks to enhance income streams at each of its venues whilst sustaining our core business.

The second half of 2016/17 saw the roll out of the hoop arm in NSW. Work on catching pen gates and lure systems had most NSW GBOTA venues racing with the hoop arm by July 1, 2017. The NSW GBOTA continues to undertake work with GRNSW and other contractors to review chasing stimuli. The Association has continued to advocate for testing of finish on racing (reward based racing).

Following the announcement of the NSW Government to repeal the 2016 Greyhound Racing Prohibition legislation, GRNSW recommenced work on the Expression of Interest process for TAB racing in the North West region. Gunnedah successfully acquired the 13 TAB dates for the region, with track works undertaken in the final stages of the 2016/17 financial year. Further details of the Gunnedah works are provided on page 40.

I would like to take this opportunity to thank our staff and volunteers, which through a challenging year remained committed to the Association. It would have been understandable and easy for staff to exit the industry immediately after the announcement from the NSW Government to close the industry. Instead, our staff remained committed, represented our industry positively with regional media and maintained local morale.

I would also like to recognise the work of former Commercial Manager, Kathy Symons, who finished with the Association in March 2017. Kathy's time with the Association saw the implementation of our point of sale system, enhanced internal controls, development of individual track logos and creation of "Blue" our animated mascot.

As the NSW GBOTA's Operations Manager, I am committed to our venues providing improved services for participants. We continue to review and improve upon our programming. Most notably, at Wentworth Park work on reintroducing regular maiden events over 520metres is positive. We have also commenced a review of trial services and enhanced promotion of events including greater community engagement through fundraising nights.

I encourage members to visit our website; www.gbota.com.au regularly for updates on membership initiatives, requests for feedback and track notices. In closing I wish all members the best for 2017/18 and look forward to working with you all as the NSW GBOTA continues to progress.

Ellen Harris
NSW GBOTA Operations Manager



INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
INCOME	\$	\$
Sundry Revenue	43,542	46,528
TOTAL INCOME	43,542	46,528
EXPENDITURE		
Audit Fees	1,800	1,320
Consultancy Fees	1,500	6,389
Amortisation & Depreciation	22,408	21,541
Legal Expenses	-	315
Insurance	6,802	6,354
Light & Power	2,512	3,377
Rates & Taxes	6,725	9,374
Repairs & Maintenance	9,112	4,910
Telephones/Fax	90	1,029
TOTAL EXPENDITURE	50,949	54,609
OPERATING SURPLUS/(DEFICIT)	(7,408)	(8,081)
Other Income	-	-
Other expenses	(581)	-
OPERATING SURPLUS/(DEFICIT) AFTER OTHER INCOME	(7,989)	(8,081)



2016/2017
**RACE
MEETINGS**

15/16 | 14/15
105 | 129



**RACE
DAY
ATTENDANCE**



**OPERATING
SURPLUS
/(DEFICIT)**

\$2.5M



WENTWORTH PARK GREYHOUNDS

Wentworth Park traded with an operating surplus of \$941,019 prior to the apportioning of extra ordinary income (Profit on sale of Lidcombe building \$1,843,789) and extraordinary expenses (Share of Fighting Fund expenses \$278,816). Total profit prior to any funding of head office costs but including extraordinary income and expenses, was \$2,503,502.

Trading variations for 2016/17 verse 16/15 include a decrease in GRNSW funding by over \$70,000. This decrease was primarily linked to prizemoney funding. Despite this, Wentworth Park was able to maintain prizemoney levels paid to participants, thanks to the support of Ladbrokes.

Net income from raceday catering and liquor decreased by \$25,000, this is a result of 4,000 less attendees for the year. The reduction in attendees also had a flow on effect to income lines such as admissions and form guides. Trial income decreased by \$7,000, the Association puts this down to a reduction in maiden events at the venue and also Wednesday/Saturday racing, which has allowed participants to race twice a week, rather than needing to trial.

Grant income is reflective of capital works being undertaken with the financial support of GRNSW. These include the upgrade to track lights, which were converted to LED. It is expected that the conversion will ultimately realise significant savings to electricity supplied costs.

Expense variations include AGRA costs, 2015/16 included the running of the Nationals in Sydney, therefore elevated costs. Insurance costs increased as a consequence of a range of claims which either required settlement or increase to premiums.

Internet expenses in 2015/16 reflected website changes, therefore 2016/17 reflects standard running costs. Printing, stationary and posting decreased \$9,000 due to bulk purchasing and use of electronic distribution over postage. Employment costs were decreased due to the departure of Bruce Smith in August 2016 and appointment of Peter Cole in April 2017.

Trophies increased by \$14,000, this was a consequence of a change to the attire provided to participants and more substantial trophies purchases. Work continues in 2017/18 to reduce these costs where possible.

Capital investments included the purchasing of LED lights for the track, upgrading of starting boxes and modifications to the lure

and catching pen gate for hoop arm racing. 2017/18 will see the implementation of air conditioning in the stadium, upgrade to the bistro servery and supporting kitchen needs, new furniture, trial booker trial booking system implementation and a range of other smaller projects.

On the track, feature races were shared among a range of participants. Victorian chaser Striker Light, owned by George Farrugia and trained by the Bravo family, was a stand out at HQ for 2016/17 taking the Group 1 National Futurity in January, and then returning to claim the Group 1 Ladbrokes Golden Easter Egg.

Wentworth Park also played host to the Greyhound Racing Industry Appreciation night on November 26, 2016. The night drew together so many industry supporters who had assisted in building the pressure on the NSW Government to overturn the greyhound racing ban. A photo from the night is on page 33.

Peter Cole joined the team amidst the craziness of the Golden Easter Egg series, to allow myself to get over the full NSW GBOTA Operations. Peter comes from a racing background and therefore shares the passion for the sport which many of our employees have.

Peter takes the Wentworth Park operations in to a new era, with the NSW GBOTA assuming responsibility for track preparation and management in August 2017. Peter and the curating team will be focused upon the track being consistently prepared for racing and trials, strong participant communication and enhanced customer experiences. We wish everyone the best for the 2017/18 racing season and look forward to seeing you all at Wentworth Park soon.



Ellen Harris
NSW GBOTA Operations Manager



GROUP 1

1. Peter Mosman Classic 520m Mister Twister (Collision x Double Twist) Owner: Tiger Seven Syndicate Trainer: Jason Mackay Time: 29.71 2nd: Up Hill Jill 3rd: Chasin' Crackers

2. Ladbrokes Golden Easter Egg 520 Striker Light (KC And All x Pretty Fancy) Owner: Farrugia Bravo Trainer: Brett Bravo Time: 29.99 2nd: Lagoon Jazzy 3rd: Big Flood

3. Association Cup 720 Trip To Eden (Solve The Puzzle x Key To Eden) Owner: Stephen Connor Trainer: Seona Thompson Time: 42.02 2nd: Bogie Bekim 3rd: Obi Kenobi

4. National Derby 520 Big Daddy Bee (Kinloch Brae x Winning Charm) Owner: Jason Bateup Trainer: Raymond Smith Time: 29.74 2nd: Nangar Rock 3rd: Lightning Frank

5. National Futurity 520 Striker Light (KC And All x Pretty Fancy) Owner: George Farrugia Trainer: Brett Bravo Time: 29.74 2nd: Up Hill Jill 3rd: Daithy Allen

6. Ladbrokes Paws of Thunder 520m Shima Bar (Barcia Bale x Shimaguni) Owner: Cummings Gleeson Trainer: Andrea Dailly Time: 29.92 2nd: Clocks Ticking 3rd: Falcons Fury

GROUP 2

1. Summer Distance Plate 720m

Dublin Bull (Barcia Bale x Chasin The Dream) Owner: Steven Hynes Trainer: Jeffrey Britton Time: 42.45 2nd: Burn One Down 3rd: Ebby Ripper

2. Bob Payne Spring Sprint 520m

Ritza Lenny (Barcia Bale x Lagoon Lowanna) Owner: Frank Gatt Trainer: Mark Gatt Time: 29.74 2nd: Aqua Cheetah 3rd: Too Many Daddys

GROUP 3

3. Evans & Son Jewellers Ladies

Bracelet 520m Dawn Mini (Brett Lee x Songar Mini Mag) Owner: Keith Pedrana Trainer: Keith Pedrana Time: 29.94 2nd: She's Grand 3rd: Lagoon Jazzy

4. The Ambrosoli 520m Black Hole

Sun (Cosmic Rumble x Chasing Diana) Owner: Cop That Stat Trainer: John Little 30.11 2nd: Nose Astrozone 3rd: Shima Song

5. Ladbroke's Magic Maiden 520

Blitzing Lass (Milldean Panther x Miss Blockbuster) Owner: Team Evolution Trainer: Jodie Van Enkhuyzen Time: 30.09 2nd: Fortunes Of Times 3rd: Set To Storm

6. New Sensation 520 Chevy King

(Fabregas x Chevy Miss) Owner: Michael Manuel Trainer: Christine Proctor Time: 29.78 2nd: Rohan Hill 3rd: Patch Adam

7. Gold Cup 720 Gunnadoo Cove

(Shakey Jakey x Cruze) Owner: Benjamin Howe Trainer: John Heard Time: 42.09 2nd: Ebby Ripper 3rd: Starza Light

8. Christmas Gift 520m Royal Turbo

(Swift Fancy x Addiction) Owner: G McKinley and G Hogan Trainer: Glen McKinley Time: 30.42 2nd: Mister Twister 3rd: Gate Blaster

9. Ladbroke's Summer Cup 720

Ring The Bell (Kinloch Brae x Absolute Stunna) Owner: Four Frothys Trainer: Gearard O'Keefe.
Melissa's Pride (Magic Sprite x Cindeen Shelby) Owner: Leonard Morgan Trainer: Michelle Shambler Time: 42.88 3rd: Gunnadoo Cove

10. Sydney Cup 720m Apatite

(Fear Zafonic x Suze Be Good) Owner: Joanne Price Trainer: Joanne Price Time: 42.29 2nd: Miss Foxy Lee 3rd: Ring The Bell

11. Chairman's Cup 720m Whittaker

(Milldean Panther x Mrs Trickett) Owner: Julie Fletcher Trainer: Julie Fletcher Time: 42.18 2nd: More In Store 3rd: Olivia Benson



LISTED

12. Ultra Sense 520 Penny Monelli (Magic Sprite x Fantasy Monelli) Owner: M Quinsee and M Quinsee Trainer: David Hobby Time: 29.86 2nd: Goodwin Terry 3rd: Zambora Cross.

13. The Collerson 520m Barking Bad (Bella Infrared x Ebby Miss) Owner: Bradley Crawford Trainer: Michael Eberand Time: 29.78 2nd: Mainline Osti 3rd: Black Hole Sun

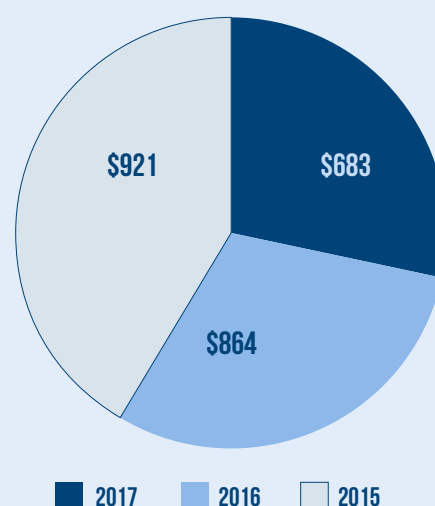
INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
INCOME		
GRNSW Distribution	3,005,189	3,079,834
Raceday Catering and Liquor, net	131,883	156,870
Distribution from WP Arena	326,109	300,598
Bookmakers Fees	38,609	38,462
Admission Fees	71,671	90,698
Car Park	28,185	20,991
Sponsorship and Promotional Rights	400,777	275,318
Form Guides, net	(1,043)	334
Trial Income	29,124	36,025
Interest from Investments	3,625	14,400
Media Rights	309,566	349,347
Sundry Revenue	9,555	25,883
Grants	99,554	57,735
TOTAL INCOME	4,452,803	4,446,496
EXPENDITURE		
Advertising & Promotions	108,599	103,142
AGRA Nationals & Australian GOTY Expenses	4,535	25,190
Amortisation & Depreciation	30,794	16,694
Audit Fees	9,000	6,600
Car Park	21,667	20,000
Insurance	33,603	28,842
Interest Expenses	2,490	19,139
Legal Expenses	2,300	5,391
Licence Fee & Variable Outgoings	1,749,058	1,726,155
Light & Power	22,832	28,140
Meeting Expenses	518,973	516,116
Motor Vehicles	-	766
Printing, Stationary & Postage	13,300	22,256
Prizemonies	436,074	438,595
Employment costs	520,348	669,683
Telephones/Fax	2,726	1,070
Trophies	35,487	21,402
TOTAL EXPENDITURE	3,511,784	3,649,182
OPERATING SURPLUS/(DEFICIT)	941,019	797,314
Other Income	-	-
Other Expenses	(2,490)	-
Profit on Sale of Lidcombe	1,843,789	-
Fighting Fund Expenses	(278,816)	-
OPERATING SURPLUS/(DEFICIT) AFTER OTHER INCOME	2,503,502	797,314

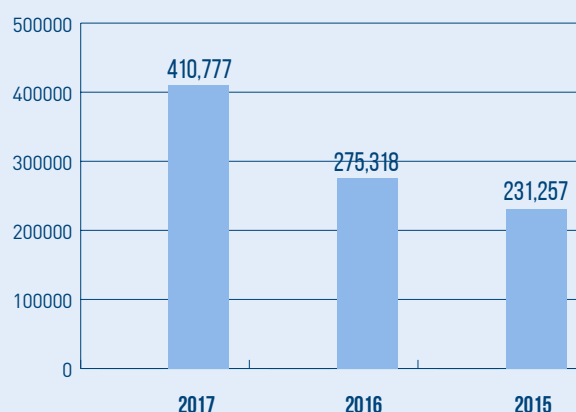
November 26 Appreciation Event



Wentworth Park Greyhounds Admissions Average Per Meeting



Wentworth Park Greyhounds Sponsorship Income





2016/2017
**RACE
MEETINGS**

15/16 | 14/15
52 | 53



**RACE
DAY
ATTENDANCE**



**OPERATING
SURPLUS
/(DEFICIT)**

\$830K



**BATHURST
GREYHOUNDS**

Bathurst traded with an operating surplus of \$66,003 prior to the apportioning of extra ordinary income (Profit on sale of Lidcombe building \$913,114) and extraordinary expenses (Share of Fighting Fund expenses \$138,080). Total profit prior to any funding of head office costs but including extraordinary income and expenses, was \$830,401.

We were able to make some sizable purchases to improve on the outdated equipment despite industry uncertainty. The main addition was a new tractor which was funded through the GIDF (Greyhound Industry Development Fund) which arrived just before Christmas. GRNSW also provided a new track conditioning unit which arrived in April to assist the curators with track preparation. An additional air conditioning unit was purchased (through the SRWMF scheme for the trial kennels which has been well utilised and in line with animal welfare standards.

These items are connected to the \$8,000 increase in repairs and maintenance outlined in the income and expenditure statement on page 35. Other items of trading to note include; meeting expenses increased by \$6,000 which was as a result of both the purchasing of water on behalf of GRNSW and merchandise acquisitions. Prizemoney decrease of over \$10,000 was primarily attributed to the change in GRNSW travel allowance funding.

Signage expenses included the additional Ladbrokes signage which our major sponsor helped fund.

Employment cost increases were incurred due to additional maintenance staff and race day casual needs for 11 races. Subscriptions will now hold steady at 2016/17 levels as the increase reflects point of sale software fees. Overall the outcomes for 2016/17 were positive with work continuing for further improvements.

The Ladbrokes Bathurst Gold Cup was run in February and worth \$12,000 to the winner and was claimed by Falcon's Fury for the Braddon family. Fifty 8 George were again fantastic in discounting our trophies and any signage works around the track as their showing of support. While the Bathurst RSL continued their support of the win restricted feature; The Bathurst RSL Soldier Saddle. With \$10,000 to the winner, the three week series concluded in early December, with Midnight Treat for Ray and Maree Smith claiming the final.

In addition the Bathurst RSL supported our Anzac Day promotion and utilised the Club's tribute animation on their promotions screen at regular intervals. Gate takings for the dedicated ANZAC meeting were provided to Legacy.

The club had Paul Murray host his show live from the track in October just prior to the ban being lifted with over 300 people attending from both the industry and surrounding communities which gave us great exposure.

The aims are simple for 2017/18, build our brand in the local market with a focus on Public Holidays and Summer school holidays to entice families to come to the track as our Monday afternoon timeslot is difficult to attract in normal periods.

We have swapped a meeting with Dubbo which gives us the opportunity to hold our feature the Ladbrokes Bathurst Gold Cup on a Friday night in February which will be promoted heavily and used as an opportunity to showcase our facilities and entice a different audience or crowd to the track. We thank Dubbo for their support in this switch.

Works will continue in and around the track to continue to improve the look and cleanliness of our facility. This is important as we continue to showcase to the local member and Racing Minister, Paul Toole as well as the Orange member Phil Donato. These relationships remain important to the Club's growth and community engagement.



Jason Lyne
Manager

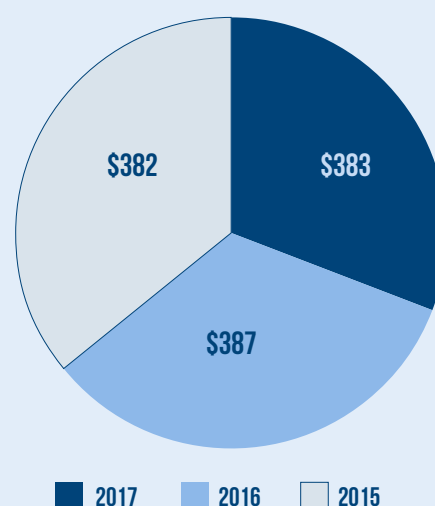
INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
INCOME		
GRNSW Distribution	465,357	452,979
Raceday Catering and Liquor, net	13,296	15,011
Admission Fees	19,937	20,125
Sponsorship and Promotional Rights	54,489	56,854
Form Guides, net	(1,146)	(946)
Trial Income, net	33,845	31,729
Interest from Investments	1,795	1,671
Media Rights	61,185	52,349
Sundry Revenue	9,391	7,360
Grants	20,460	27,941
TOTAL INCOME	678,610	665,073
EXPENDITURE		
Advertising & Promotions	18,032	13,979
Amortisation & Depreciation	24,615	27,217
Audit Fees	3,600	2,640
Insurance	7,424	8,653
Light & Power	15,594	12,258
Meeting Expenses	86,675	78,979
Motor Vehicles	169	160
Printing, Stationary & Postage	2,147	2,816
Prizemonies	158,661	169,815
Rates & Taxes	8,886	9,039
Repairs & Maintenance	84,693	76,593
Signage expense	12,277	-
Employment Costs	194,211	181,091
Subscriptions	2,007	272
Telephones/Fax	2,258	3,503
Trophies	1,360	6,692
TOTAL EXPENDITURE	622,607	593,707
OPERATING SURPLUS/(DEFICIT)	66,003	71,366
Other Income	-	-
Other Expenses	(636)	-
Profit on Sale of Lidcombe	913,114	-
Fighting Fund Expenses	(138,080)	-
OPERATING SURPLUS/(DEFICIT) AFTER OTHER INCOME	830,401	71,366

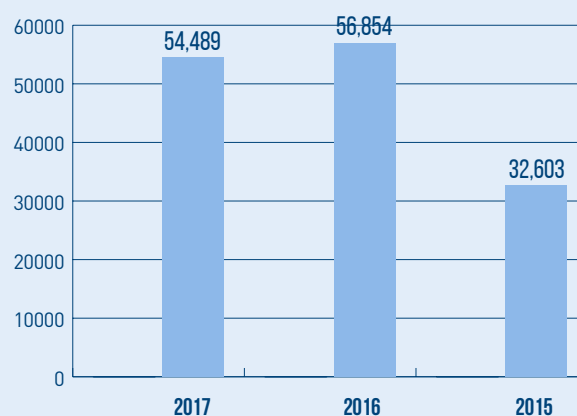
Bathurst Cup Winner: Falcon's Fury



Bathurst Greyhounds Admissions Average Per Meeting



Bathurst Greyhounds Sponsorship Income





2016/2017
**RACE
MEETINGS**

15/16 | 14/15
50 | 50

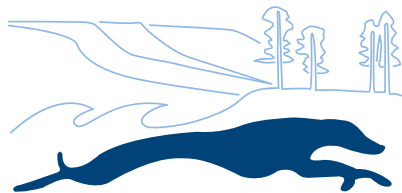


**RACE
DAY
ATTENDANCE**



**OPERATING
SURPLUS
/(DEFICIT)**

\$877K



**BULLI
GREYHOUNDS**

Bulli traded with an operating surplus of \$103,412 prior to the apportioning of extra ordinary income (Profit on sale of Lidcombe building \$913,114) and extraordinary expenses (Share of Fighting Fund expenses \$138,080). Total profit prior to any funding of head office costs but including extraordinary income and expenses, was \$877,699.

With the GBOTA having venue control of the Bulli Showground some significant community events were added in 16/17 including the AMCA Antique motorcycle event & The Illawarra Wood Festival. These events complemented the weekly Sunday markets & Illawarra Folk Festival at the venue. Work to foster each of the events has resulted in each now being firmly entrenched on the yearly calendar and they provide a valuable source of secondary income. Further, it has raised the profile of the venue in the region, with the Association now known for engaging with community events. Work continues to be undertaken to grow these bookings even more, with the Club operation looking to host their own community event in 2017/18. This work is reflected in the additional \$6,000 acquired in sundry revenue.

Other trading variations include; increase in rent as well as light and power by \$6,000. The Association as a whole is reviewing capital options to reduce light and power across the board. Employment costs are reflective of bonus payments, long service leave pay out and increase in casual staffing for race nights and cleaning.

Repairs and maintenance was up \$12,000 due to the purchase late in the financial year at Bulli of a new water cart to aid in the consistent preparation of the racing surface and a new stir up yard was installed closer to the race track. Just prior to July 1 testing commenced with the hoop arm lure, as roll out commenced around the State. For 2017/18 further capital works have been identified along with a range of grant opportunities. Bulli's aim remains to provide first class one turn racing and superior non racing events. Capital works earmarked for 17/18 are in line with bringing this aim to fruition.

On the racing front, our feature Group 2 Bulli Gold Cup in February was a great success with the popular win of Cowra training team, Paul & Pam Braddon, with Falcon's Fury. Our most popular race meeting of the year the Xmas – New Year family race meeting resulted in one of the biggest attendances at Bulli for many years and we look forward to repeating this outcome on December 30th, 2017. Another highlight recently was the clocking up of our 100th race over the revised 590m start, the middle distance journey remains popular with participants, and further work will be undertaken to enhance programming opportunities.

Looking at FY 17/18 and beyond Bulli will further consolidate its financial position within the GBOTA network and continue its work as the number one Greyhound racing venue on the South Coast. Focus will be placed on additional revenue options including a range of grant applications.



Darren Hull
Manager

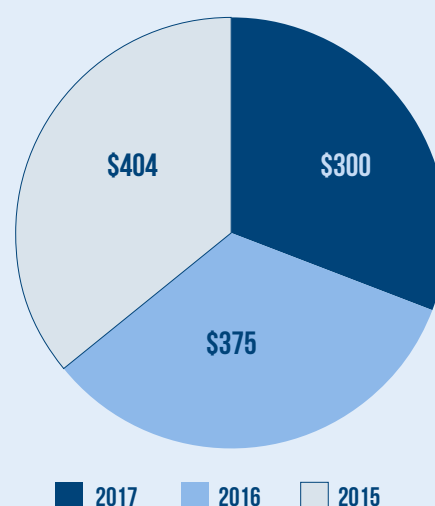
INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
INCOME		
GRNSW Distribution	455,035	449,396
Raceday Catering and Liquor, net	23,667	26,727
Admission Fees	15,610	18,751
Catering Rent	7,093	6,235
Sponsorship and Promotional Rights	55,880	51,724
Form Guides, net	(2,302)	(1,911)
Trial Income	36,142	36,791
Interest from Investments	1,795	1,683
Media Rights	125,258	111,731
Sundry Revenue	56,844	50,057
Grants	32,174	33,830
TOTAL INCOME	807,196	785,015
EXPENDITURE		
Advertising & Promotions	12,919	10,603
Amortisation & Depreciation	12,987	5,545
Audit Fees	1,800	1,320
Bad Debts	-	-
Computer Expenses	53	1,296
Donations	-	-
Insurance	8,486	7,378
Legal Expenses	736	736
Light & Power	18,055	12,213
Meeting Expenses	77,726	77,091
Motor Vehicles	300	32
Printing, Stationary & Postage	2,218	1,902
Prizemonies	144,907	154,192
Rates & Taxes	4,765	5,175
Rent	18,697	12,790
Repairs & Maintenance	40,965	28,880
Employment Costs	346,954	321,616
Subscriptions	5,774	279
Telephones/Fax	5,649	3,599
Travel - Staff	341	378
Trial Expenses	-	157
Trophies	452	2,100
TOTAL EXPENDITURE	703,784	647,282
OPERATING SURPLUS/(DEFICIT)	103,412	137,733
Other Income	-	-
Other Expenses	(747)	-
Profit on Sale of Lidcombe	913,114	-
Fighting Fund Expenses	(138,080)	-
OPERATING SURPLUS/(DEFICIT) AFTER OTHER INCOME	877,699	137,733

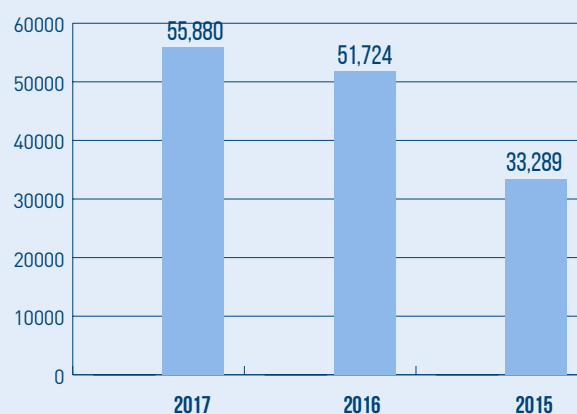
Bulli Cup Winner: Falcon's Fury



Bulli Greyhounds Admissions Average Per Meeting



Bulli Greyhounds Sponsorship Income





2016/2017
**RACE
MEETINGS**

15/16 | 14/15
56 | 56



**RACE
DAY
ATTENDANCE**



**OPERATING
SURPLUS
/(DEFICIT)**

\$612K



**GOSFORD
GREYHOUNDS**

Gosford traded with an operating deficit of \$26,641 prior to the apportioning of extra ordinary income (Profit on sale of Lidcombe building \$755,075) and extraordinary expenses (Share of Fighting Fund expenses \$114,182). Total profit prior to any funding of head office costs but including extraordinary income and expenses, was \$612,454.

Due to track sub grade issues that were identified in March 2017, racing at Gosford was limited to 43 meetings for 2016/17. This reduction of 10 meetings had a significant impact upon the venues overall trading performance.

The majority of the trading variations are connected to the decrease in meetings, including GRNSW distribution, bar and catering, bookmaker fees, admissions, form guides and trial income. Sundry revenue was also impacted upon slightly given the restricted access to some parts of the track.

Sponsorship was retained thanks to a range of local supporters, Ladbrokes and the efforts of local management to retain sporting clubs which had been booked in.

Advertising and promotion increases were linked to key events and ensuring trading was maintained where possible. Light and power increases commenced in 2017 due to an increase in the kilowatt charges. The NSW GBOTA is working with the Gosford Showground Trust to review the site and these charges to minimise the impact.

Meeting expenses increased primarily due to the purchasing of water on behalf of GRNSW and merchandise acquisitions. The prizemoney decrease of \$44,000 is related to the decrease in race meetings as is employment costs.

Rent payments decreased due to a decrease in money paid to the Trust for secondary events. Repairs and maintenance increase due to the contribution towards to the track works undertaken in March.

Air conditioning was installed in the kennels. A water cart was also purchased, to reduce the weight load placed on the track by the previously used water truck and to ensure, even

watering of the racing surface. The track is still to sell its water truck on site to recover some funds where possible.

The Club conducted its feature meeting over the new year, with the Group 2 Woy Woy Poultry Gosford Cup going to Barking Bad. The \$40,000 victory, was a huge thrill for owner Brad Crawford and mates who were on hand to witness the win.

One of the strong suits for Gosford was the continuation of community events including Capes 4 Kids and Pink Ribbon meetings. This will be an ongoing focus for 2017/18 and, with the appointment of Business Development Officer, Kristy Harper work has already commenced.

I would like to thank the work, dedication and efforts of Rachael Harrington who finished in August 2017. 2017/18 will see new Manager, Ryan Freedman focus on customer offering, secondary income and improved venue communications.

Ryan commenced with the Association in November and comes with both a passion for the industry and a strong venue management background having previously successfully managed the Warners Bay Sport Club.



Ellen Harris
NSW GBOTA Operations Manager

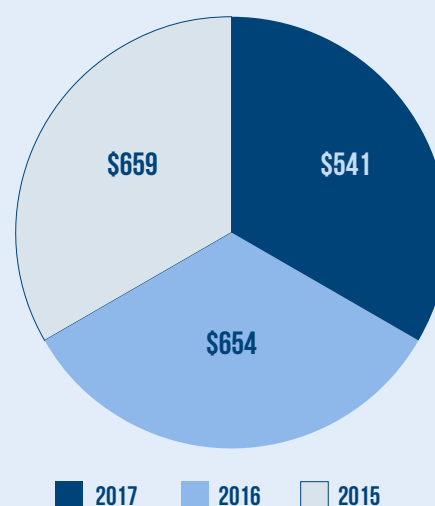
INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
INCOME		
GRNSW Distribution	427,955	516,250
Raceday Catering and Liquor, net	55,198	92,068
Bookmakers Fees	2,545	3,564
Admission Fees	23,262	36,604
Sponsorship and Promotional Rights	74,983	68,173
Form Guides, net	597	2,062
Trial Income	33,688	43,924
Interest from Investments	1,484	1,868
Media Rights	160,524	137,350
Sundry Revenue	74,516	87,850
Grants	31,018	40,778
TOTAL INCOME	885,769	1,030,490
EXPENDITURE		
Advertising & Promotions	20,952	15,075
Amortisation & Depreciation	30,573	29,782
Audit Fees	3,600	2,640
Insurance	20,644	20,837
Light & Power	47,802	42,723
Meeting Expenses	120,498	106,342
Motor Vehicles	1,877	5,039
Printing, Stationary & Postage	5,140	6,251
Prizemonies	132,375	176,198
Rent	30,967	41,581
Repairs & Maintenance	89,638	68,036
Employment Costs	405,222	458,117
Telephones/Fax	2,365	4,143
Trophies	757	1,482
TOTAL EXPENDITURE	912,411	978,247
OPERATING SURPLUS/(DEFICIT)	(26,641)	52,244
Other Income	-	-
Other Expenses	(1,799)	-
Profit on Sale of Lidcombe	755,075	-
Fighting Fund Expenses	(114,182)	-
OPERATING SURPLUS/(DEFICIT) AFTER OTHER INCOME	612,454	52,244

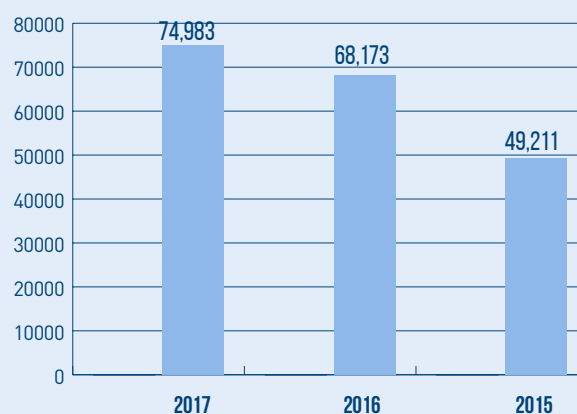
Gosford Cup Winner: Barking Bad



Gosford Greyhounds Admissions Average Per Meeting



Gosford Greyhounds Sponsorship Income





2016/2017
**RACE
MEETINGS**

15/16 | 14/15
19 | 19



**RACE
DAY
ATTENDANCE**



**OPERATING
SURPLUS
/(DEFICIT)**

\$265K



GUNNEDAH

GREYHOUNDS

THE HOME OF CHIEF HAVOC

Gunnedah traded with an operating surplus of \$27,861 prior to the apportioning of extra ordinary income (Profit on sale of Lidcombe building \$280,958) and extraordinary expenses (Share of Fighting Fund expenses \$42,486). Total profit prior to any funding of head office costs but including extraordinary income and expenses, was \$265,905.

2016/17 was a big year for Gunnedah with the track finally granted TAB status after successful completion of the EOI process for the North West. While the effects of the successful process didn't commence until the 2017/18 financial year, work and therefore costs commenced in 2016/17.

The Club struggled to keep some sponsors through the uncertainty of the NSW government's greyhound ban. Support from Ladbrokes however ensured that sponsorship income remained consistent.

Grant income increased and this is reflective of \$50,000 received from GRNSW which contributed in part to a range of works undertaken in preparation for the elevation to TAB status. In turn, repairs and maintenance expenses increased to reflect these works. With the dedication of track management and volunteers, a lot of the works have been undertaken on a voluntary basis, and therefore expenses minimised.

Gunnedah acquired a utility vehicle in 2016/17, association costs have seen the increase to the motor vehicle expense line. Prizemoney decreases were as a consequence of lowered funding from GRNSW, something which the NSW GBOTA continues to object to given the impact upon participants.

The Gunnedah Cup series was again successful with Group 2 winner, Knight Sprite taking the 2017 Cup in June. The city class winner attracted plenty of local interest, which meant the Carnival, despite pouring rain, had a good crowd.

2017/18 is going to be a positive year for the Club. At the time of publication of the Annual Report, the Gunnedah Club has already:

- Replaced the running rail
- Moved the 580m boxes to 583m
- Installed new starting boxes at 347m and 440m starts
- Lowered kennel roof and installed air conditioning
- Alterations to the vets room, giving dedicated swab area
- Improvements to kennel security, in particular swab kennels
- Acquired a new tractor and water cart

The track also received a full renovation, with staff also trained in the use of the GRNSW commissioned Multiquip track conditioner unit. The Club thanks GRNSW and in particular Bill Wilson for his assistance.

Curating staff attended their first curators conference in April, as part of the TAB sector training. This session was excellent and allowed for discussion with other curators, and improved understanding of the GRNSW standards for track preparation.

Focus for the remainder of 2017/18 will be on grant applications and sponsorship. The elevation to TAB and therefore SKY Coverage has increased our ability to attract a range of sponsors. We hope to see you at sunny Gunny soon.



Cherie Rosier
Secretary

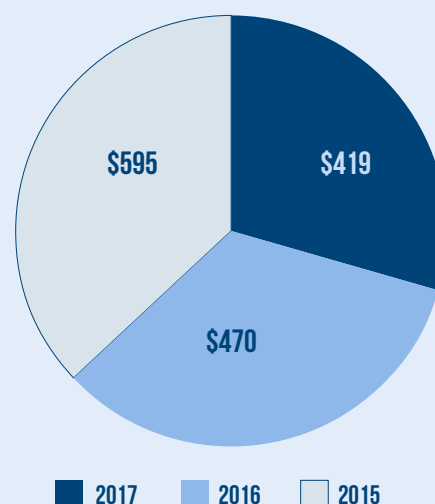
INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
INCOME	\$	\$
GRNSW Distribution	136,114	144,192
Raceday Catering and Liquor, net	11,279	9,928
Bookmaker Fees	1,799	2,026
Admission Fees	6,710	8,925
Sponsorship and Promotional Rights	22,536	23,403
Form Guides, net	19	490
Trial Income, net	8,804	9,722
Interest from Investments	552	768
Media Rights	7,500	5,000
Sundry Revenue	643	3,337
Grants	65,620	3,432
TOTAL INCOME	261,576	211,222
EXPENDITURE		
Advertising & Promotions	3,081	1,757
Amortisation & Depreciation	16,558	11,804
Audit Fees	1,800	1,320
Computer Expenses	253	1,441
Insurance	4,905	4,939
Light & Power	4,270	5,630
Meeting Expenses	29,571	28,199
Motor Vehicles	4,460	160
Printing, Stationary & Postage	797	1,439
Prizemonies	100,089	130,780
Rates & Taxes	3,380	3,365
Repairs & Maintenance	60,979	13,983
Subscriptions	2,004	309
Telephones/Fax	1,496	1,393
Trophies	73	249
TOTAL EXPENDITURE	233,715	206,768
OPERATING SURPLUS/(DEFICIT)	27,861	4,454
Other Income	-	-
Other Expenses	(429)	-
Profit on Sale of Lidcombe	280,958	-
Fighting Fund Expenses	(42,486)	-
OPERATING SURPLUS/(DEFICIT) AFTER OTHER INCOME	265,905	4,454

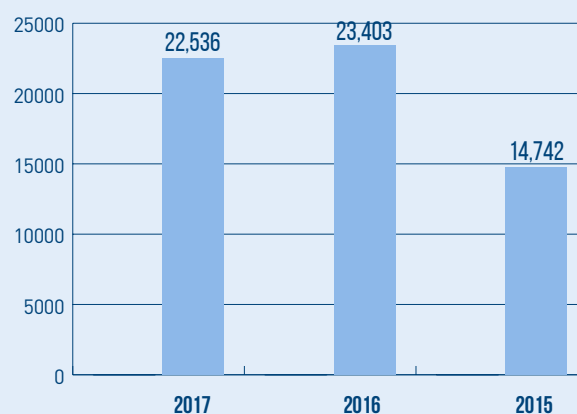
Gunnedah Cup Winner: Knight Sprite



Gunnedah Greyhounds Admissions Average Per Meeting



Gunnedah Greyhounds Sponsorship Income





2016/2017
**RACE
MEETINGS**

15/16 | 14/15
48 | 48

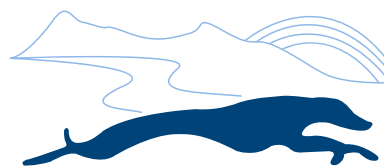


**RACE
DAY
ATTENDANCE**



**OPERATING
SURPLUS
/(DEFICIT)**

\$373K



LADBROKES PARK LISMORE

GREYHOUNDS

Lismore traded with an operating deficit of \$13,187 prior to the apportioning of extra ordinary income (Profit on sale of Lidcombe building \$456,557) and extraordinary expenses (Share of Fighting Fund expenses \$69,040). Total profit prior to any funding of head office costs but including extraordinary income and expenses, was \$373,188.

Despite enduring a year that put shock-waves through the industry, combined with 2 major natural disasters, the Lismore Greyhound Track has managed to make it through to the other side.

The restricted trading and substantial recovery costs were the prime contributors to the track turning an operating deficit.

Just 26 meetings were conducted in 2016/17, against a standard allocation of 52 meetings. This should be kept in mind when reviewing the income and expenditure statement on page 43. Significant variations which are not in line with the variation in meetings conducted include:

- Sponsorship: was retained thanks to the support of Ladbrokes
- Meeting expenses include costs associated with Manager recruitment undertaken in November and December 2016
- Subscriptions; covers point of sale software fees

The club managed to make some substantial purchases to improve some of the out-dated equipment at the track. The major purchase was a new tractor which was funded through the GDIP program, arriving at the track just before Christmas. Another addition to the aging track equipment was a brand-new track conditioner that was supplied by GRNSW arriving at the track during April 2017.

Our major race event, the Group 2 \$40,000 Lismore Workers Cup was run after the track reinstatement arising from the devastating June 2016 flood, with Tripum for Darren Russell taking out the feature.

The Ladbrokes Maiden Series was another popular feature and we were delighted to retain the \$20,000 first prize.

Lismore was unable to conduct it's Easter and Anzac race meetings when the Lismore township suffered it's worst flood in 28 years, as a consequence of the Cyclone Debbie east coast devastation. Following consultation with GRNSW a decision was taken to rebuild the track via a 3 year repayable loan from GRNSW.

With so much uncertainty surrounding the industry no grant applications were lodged. 2017/18 will see the club apply for grants with the Department of Industry Liquor and Gaming, to help modernise infrastructure and safety requirements around the venue.

Going forward, our priority is to engage local Council, State and Federal Members of Parliament to discuss the potential relocation of the Lismore Greyhound Track to safeguard its operation into the future. We will continue to build the brand within the community and provides our participants and patrons with an on course experience that is second to none. And lastly, we will continue to drive our sponsorship program with local and interstate business.



John Zorzo
Manager

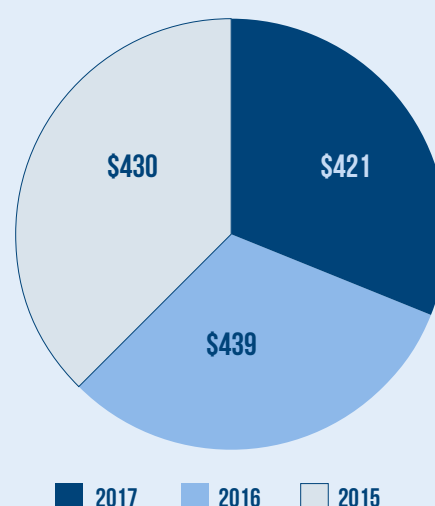
INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
INCOME	\$	\$
GRNSW Distribution	294,461	437,720
Raceday Catering and Liquor, net	36,364	58,720
Admission Fees	10,942	21,075
Sponsorship and Promotional Rights	106,662	91,367
Form Guides, net	(19)	(295)
Trial Income	30,271	49,053
Interest from Investments	898	1,644
Media Rights	135,933	137,350
Sundry Revenue	1,874	3,915
Grants	19,535	17,182
TOTAL INCOME	636,921	817,732
EXPENDITURE		
Advertising & Promotions	13,449	14,249
Amortisation & Depreciation	40,967	51,728
Audit Fees	3,600	2,640
Bank Fees	(14)	(3)
Computer Expenses	939	1,491
Consultancy Fees	5,700	12,891
Insurance	13,127	13,230
Flood Damage Provision	10,008	10,008
Light & Power	26,235	26,949
Meeting Expenses	79,465	86,364
Motor Vehicles	2,298	3,828
Printing, Stationary & Postage	1,627	2,370
Prizemonies	107,655	148,993
Rates & Taxes	10,135	9,182
Repairs & Maintenance	61,152	35,296
Employment Costs	267,074	333,595
Subscriptions	3,168	654
Trial Expenses	-	80
Telephones/Fax	2,671	4,598
Trophies	853	3,101
TOTAL EXPENDITURE	650,108	761,244
OPERATING SURPLUS/(DEFICIT)	(13,187)	56,489
Other Income	-	-
Other Expenses	(1,142)	-
Profit on Sale of Lidcombe	456,557	-
Fighting Fund Expenses	(69,040)	-
OPERATING SURPLUS/(DEFICIT) AFTER OTHER INCOME	373,188	56,489

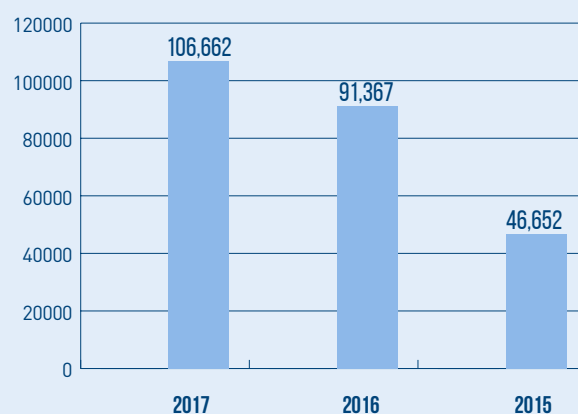
Lismore Cup Winner: Tripum



Lismore Greyhounds Admissions Average Per Meeting



Lismore Greyhounds Sponsorship Income





2016/2017
**RACE
MEETINGS**

15/16 | 14/15
50 | 50

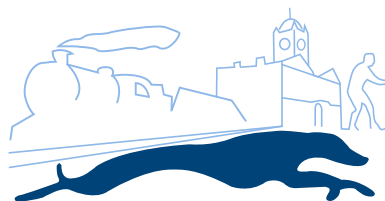


**RACE
DAY
ATTENDANCE**



**OPERATING
SURPLUS
/(DEFICIT)**

\$695K



**MAITLAND
GREYHOUNDS**

Maitland traded with an operating deficit of \$64,251 prior to the apportioning of extra ordinary income (Profit on sale of Lidcombe building \$895,554) and extraordinary expenses (Share of Fighting Fund expenses \$135,425). Total profit prior to any funding of head office costs but including extraordinary income and expenses, was \$695,212.

Maitland Greyhound Club was able to ride through the greyhound ban and maintain the majority of its feature events during 2016/2017 thanks to the support of new and existing sponsors.

Kankool Pet Food and Commercial Painting Group came to the rescue of the time-honoured Future Stars Maiden in October while PPK Mining Group again stepped up to continue its sponsorship of the Group 2 Maitland Gold Cup in March.

Maitland Supporters Club, which has four active members in Margaret Enright, Denise Hill, Margaret Bright and Barbara Rees, worked tirelessly through those uncertain times to ensure the \$5000 Gold Collar series for 400m sprinters went ahead in March, as well as special family events around Mother's Day, Father's Day and Christmas and Easter.

Maitland Greyhounds put on its fundraiser hat in January and teamed with the CFMEU Mount Thorley Lodge to raise more than \$11,000 during an Australia Day family race day for one of their CFMEU work colleagues Troy Miles, who suffered serious injury in a motorcycle accident. This event was a huge success and attracted one of the biggest race day crowds outside Gold Cup night. The CFMEU has indicated it wishes to return to host a similar event in 2018.

During the early part of 2017 the club invested heavily in training kennel and track staff, with many also taking part in an accredited greyhound first-aid course while curator Luke Baker attended the annual curators' conference at Penrith.

The club's biggest maintenance investment during the year was the replacement of the troublesome 400 metre boxes thanks to Greyhound Racing NSW.

The trading deficit was disappointing but efforts are being made to address the revenue opportunities and expense reduction in 2017/18. Light and Power jumped alarmingly during 2016/17 and options to turn this around are being assessed, including installation of LED

lighting and offsetting more operational costs to other commercial users of the Maitland facility and grounds.

The variation in sundry revenue is due to an insurance payout of over \$80,000 being received in 2015/16 connected to storm damage. Grants also decreased; reflective of reduced opportunities with GRNSW in particular.

Motor vehicle expenses are linked to the utility vehicle which was stolen from the property in 16/17. Employment costs come from the combination of; long service leave payout, appointment of a full time manager and staff paid for training out of standard hours. Telephone increased with greater level of mobile use for the venue.

Maitland focused on attracting new sponsors and patrons to the sport after the overturning of the greyhound ban and those efforts are now being rewarded with several new major sponsors and clubs coming on board. The Club also takes the opportunity to thank Fred Robertson who retired in 2016/17. Fred has been an instrumental part of the Maitland team for many years. The NSW GBOTA thanks Fred for his time, effort and support over the years and wishes him the best in retirement.

Aussie Infrared for Roslyn Hume took out the Group 2 PPK Maitland Cup in March. In what was a sensational final, the NSW bred and Victorian raced sprinter speared the lids and beat home Pantera Nera and Cosmic Heir in 24.94.

Maitland Greyhounds' aim for 2017/2018 is to continually strive to provide better service and facilities for trainers, patrons and sponsors with a view to encouraging a greater community involvement in race day activities. We welcome Ladbrokes on board for 2017/18, with the corporate partner taking up naming rights to the Future Stars series in October.

On behalf of all at Maitland, we look forward to seeing you trackside soon.



Tony Edmunds
Manager

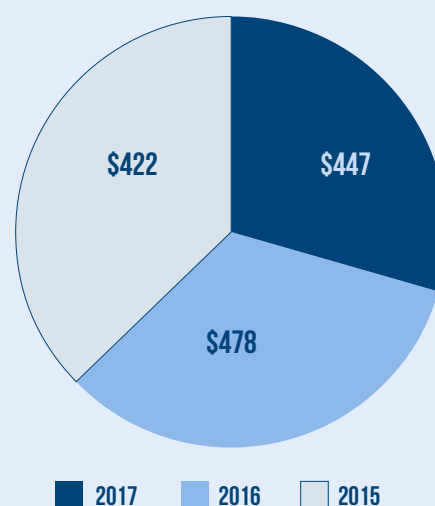
INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
INCOME		
GRNSW Distribution	452,356	470,599
Raceday Catering and Liquor, net	23,177	23,986
Bookmakers Fees	-	140
Admission Fees	22,821	23,906
Sponsorship and Promotional Rights	85,637	96,707
Form Guides, net	(1,919)	(704)
Trial Income	49,917	45,043
Interest from Investments	1,761	1,715
Media Rights	135,411	94,827
Sundry Revenue	30,279	115,403
Grants	28,502	43,194
TOTAL INCOME	827,942	914,818
EXPENDITURE		
Advertising & Promotions	12,963	7,767
Amortisation & Depreciation	29,042	24,220
Audit Fees	3,600	2,640
Bank fees	90	209
Computer Expenses	2,602	1,275
Insurance	7,665	7,722
Legal Expenses	-	1,400
Light & Power	59,121	29,658
Meeting Expenses	87,139	96,067
Motor Vehicles	4,699	2,065
Printing, Stationary & Postage	3,753	5,679
Prizemonies	169,220	205,404
Rates & Taxes	13,829	13,259
Repairs & Maintenance	51,615	52,773
Rent	55,472	48,436
Employment Costs	365,215	337,286
Sponsorship Expenses	18,784	33,352
Subscriptions	1,763	566
Telephones/Fax	4,185	1,637
Trial Expenses	-	240
Trophies	1,436	2,754
TOTAL EXPENDITURE	892,192	874,409
OPERATING SURPLUS/(DEFICIT)	(64,251)	40,409
Other Income	-	-
Other Expenses	(667)	-
Profit on Sale of Lidcombe	895,554	-
Fighting Fund Expenses	(135,425)	-
OPERATING SURPLUS/(DEFICIT) AFTER OTHER INCOME	695,212	40,409

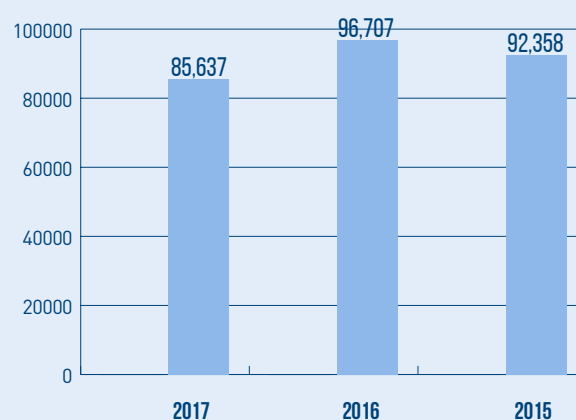
Maitland Cup Winner: Aussie Infrared



Maitland Greyhounds Admissions Average Per Meeting



Maitland Greyhounds Sponsorship Income





2016/2017
**RACE
MEETINGS**

15/16 | 14/15
20 | 20

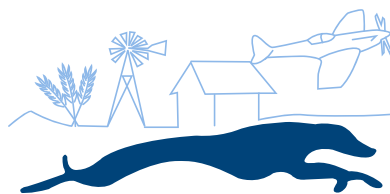


**RACE
DAY
ATTENDANCE**



**OPERATING
SURPLUS
/(DEFICIT)**

\$206K



**TEMORA
GREYHOUNDS**

Temora traded with an operating deficit of \$16,574 prior to the apportioning of extra ordinary income (Profit on sale of Lidcombe building \$263,398) and extraordinary expenses (Share of Fighting Fund expenses \$39,831). Total profit prior to any funding of head office costs but including extraordinary income and expenses, was \$206,567.

Amortisation and depreciation increased by \$4,000 due to a range of new assets outlined below and repairs and maintenance increased by \$18,000.

Racing-wise, the Temora Ex-Services Cup in September was successful thanks to the support of the Temora Ex-Services Club. Our Memorial Meeting held in November 2016 was again a great event for passed loved ones and their families.

Temora's Cup Carnival was received positively, and gave the community cause for celebration. Once again, our sponsors got behind us, and we had a fantastic carnival with a few new names to our sponsor list. Ladbroke's, Temora Council, Railway Hotel, Coprice Feeds and the Shamrock Hotel are just a few that made this possible. Marching girls led out our races (as they did back in 1957 at our first meeting) with "To The Galo's" for Phil Smith, taking the \$10,000 first prize. The carnival paid out a total of \$32,000 in prizemoney, which we are seeking to sustain in 2017/18.

Temora Greyhounds again went into charity mode when they joined with the local NSW Road /Track Car Club to raise money for a new oxygen monitor for new born infants for the Temora & District Hospital to the sum of \$2,752.25. A car show at the club was a successful event on our calendar and will return next year. We also donated gate takings from the "Less We Forget" meeting to legacy.

The track replaced the troublesome 330m boxes in June 2017 with the help of GRNSW, re-contoured the bend and top dressed the track with new sand, and new cable and rollers have been added to keep the track in top condition.

We have provided new lighting in the kennel block and vet room, as well as air conditioners in both areas thanks to the GRNSW safety, racing, maintenance and welfare fund. The parade area has had a new roof put on it through Work For The Dole Scheme (WFD) and a new cover behind the bar also due to WFD.

The Club has applied for several grants this season and is still waiting to see if we were successful, they are for: Playground equipment, workshop/shed and solar panels.

Colin Bradley was inducted as a Club Life Member during the past year for all the voluntary work he has done over many years.

In 2017/18, Temora Greyhounds will remain focused on better community engagement with the venue and racing, as well as better returns for participants. Funding of the non TAB sector remains a critical issue.



Donna Widdows
Secretary

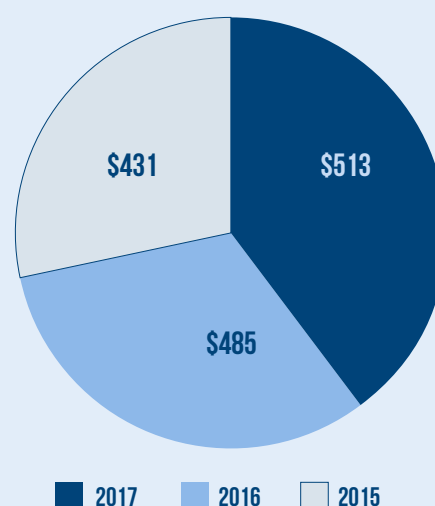
INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
INCOME		
GRNSW Distribution	145,386	161,484
Raceday Catering and Liquor, net	7,857	6,329
Admission Fees	7,690	9,696
Sponsorship and Promotional Rights	11,608	11,704
Form Guides, net	229	300
Trial Income	16,165	19,121
Interest from Investments	518	861
Media Rights	7,500	5,000
Sundry Revenue	6,858	8,125
Grants	9,027	10,075
TOTAL INCOME	212,838	232,695
EXPENDITURE		
Advertising & Promotions	2,997	3,400
Amortisation & Depreciation	20,311	16,129
Audit Fees	1,800	1,320
Computer Expenses	123	1,118
Insurance	4,906	4,947
Light & Power	4,897	6,908
Meeting Expenses	26,424	37,245
Motor Vehicles	172	-
Printing, Stationary & Postage	2,191	3,603
Prizemonies	99,129	124,660
Rates & Taxes	10,430	14,468
Repairs & Maintenance	25,249	7,336
Employment Costs	25,189	22,522
Subscriptions	2,111	509
Telephones/Fax	2,871	1,929
Trophies	614	933
TOTAL EXPENDITURE	229,412	247,026
OPERATING SURPLUS/(DEFICIT)	(16,574)	(14,331)
Other Income	-	-
Other Expenses	(427)	-
Profit on Sale of Lidcombe	263,398	-
Fighting Fund Expenses	(39,831)	-
OPERATING SURPLUS/(DEFICIT) AFTER OTHER INCOME	206,567	(14,331)

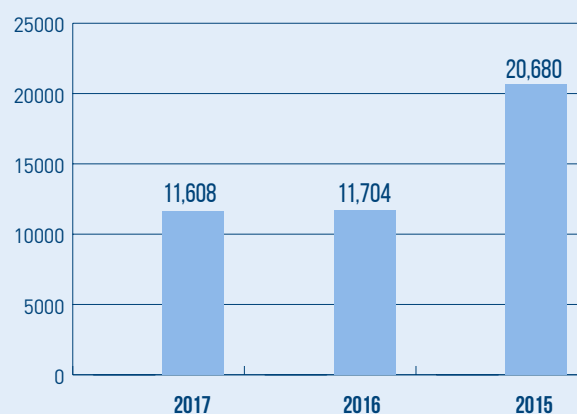
Temora Cup Winner: To The Galos



Temora Greyhounds Admissions Average Per Meeting



Temora Greyhounds Sponsorship Income



[illegible]



**THE NSW GREYHOUND BREEDERS,
OWNERS & TRAINERS' ASSOCIATION LIMITED**
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