



2017/18 ANNUAL REPORT

NSW GREYHOUND BREEDERS OWNERS AND
TRAINERS ASSOCIATION LIMITED

ACN 000 043 756

CONTENTS

Registered Office of
the NSW GBOTA

02

Life Members and
Registered Details

02

Chairman's Report

03

Executive Officer's
Report

05

Directors & Committees

06-07

Directors Report

08

Senior Management

10

Annual Awards

11

Auditor's Independence
Declaration

12

Statement of Changes
in Equity

12

Statement of Financial
Position

13

Statement
of cash flows

14

Notes to Financial
Statements

15-25

Statement of Profit
and Loss and Other
Comprehensive Income

25

Independent Audit Report

26

Head Office P&L

27

Operations and
Commercial Report

28

Appin

29

Wentworth Park

30-33

Bathurst

34-35

Bulli

36-37

Gosford

38-39

Gunnedah

40-41

Lismore

42-43

Maitland

44-45

Temora

46-47

Notes

48

2017/18
ANNUAL
REPORT

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

J. Cotroneo, Chairman
S. Absalom and G. Minter Deputy Chairpersons,
J. Bertinato, N. Curby, G. Mangafas, G. Rose, W. Schwencke,
R. Welsh, B. Young

Executive Officer

Brenton Scott

Patron

Leonard Herbert

Auditor

Peter M Power FCA
Suite 3, 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
Jenny Green	2018

CHAIRMAN'S REPORT



It is my pleasure to present this report in support of the NSW GBOTA Annual Report, inclusive of the financial statements for the period July 1, 2017 until June 30, 2018.

Whilst 2016/17 will always be remembered as NSW greyhound racing's most traumatic year ever with the Government's decision to ban our industry and the incredible effort that went into over-turning that ban, 2017/18 will be seen as a year whereby the industry laid the foundations for a positive and sustainable industry.

Our peak body structure has been put in place with the formation of Greyhound Racing NSW (GRNSW), which has been functional since July 1, 2017 and the Greyhound Welfare and Integrity Commission (GWIC), which has been functional since July 1, 2018. Morris lemma was appointed as Chairman of GRNSW and Alan Brown the Chief Commissioner of GWIC. Tony Mestrov (GRNSW) and Judy Lind (GWIC) were appointed as the Chief Executive Officers.

GRNSW has prepared a strategic plan for the commercial side of the industry and the GWIC regulatory and integrity strategic plan was, at the time of writing, nearing completion. Collectively, these two plans will provide a road map to industry sustainability. It is very clear to me that both GRNSW and GWIC are seeking to partner with industry stakeholders in the journey ahead.

From a GRNSW perspective, this will include GRNSW and the club structure combining to drive efficiencies through shared services across business development, track improvements and maintenance, marketing, procurement, race programming and other aspects of racing. And from a GWIC perspective, I am confident that we will see high levels of engagement with participants and participant advocacy bodies such as the NSW GBOTA.

This represents fundamental change on the structure that was in place, and change for the better. I have every confidence that the separation of commercial and regulatory functions is positive and will deliver better commercial growth and stronger risk management. The new structure will naturally involve increased costs and we all have a duty to ensure that those costs are minimised and value assessed whilst not compromising the industry commitment to sustainability and strong governance.

From a racing perspective, it was great to see good crowds in place at most NSW GBOTA provincial and country cup finals and the Ladbrokes Golden Easter Egg again proved to be a great success. Of course, more recently in the 2018/19 period, GRNSW showcased the world's first million dollar greyhound race with the running of the Ladbrokes Million Dollar Chase. It proved to be a spectacular marketing, animal welfare and wagering success and a great high-end example of how NSW greyhound clubs and the peak commercial body can and should collaborate in the future.

As members are aware, the NSW GBOTA prepared its three year strategic plan in 2017 and Directors are currently reviewing this plan to ensure we, where possible, complement the peak body strategic plans across both racing operations and advocacy.

Our membership feedback is that members want us to remain a strong provider of race meetings. As such, we are in dialogue with both GRNSW and the Government regarding the future of metropolitan racing. As the principal greyhound racing club, we want to be the long-term provider of metropolitan racing and we want to have a say in how and where it is presented.

We are also keen to retain a strong presence at TAB level but will openly consider any options to be part of any

centre of excellence opportunities. Our Gunnedah track has now been elevated to TAB status and we will continue to lobby for the same outcome with our Temora track, which is of course an outstanding one turn track, and with a TAB up-grade it would complement perfectly the Wagga TAB dates in the Riverina.

GRNSW has committed to considering a reactivation of straight track racing in NSW and commenced an expression of interest process in late 2017. NSW GBOTA has submitted an expression of interest with regard to Appin and we believe the venue is a great option. While operating as a trial track at the current time, the venue previously provided non-TAB straight track racing over a long period of time. I personally believe that TAB racing at Appin – with a reconstructed sand surface track serviced by both drag lure and rail lure options – would deliver great animal welfare and financial outcomes.

Another key component of our strategic plan is to ensure that the NSW GBOTA remains positioned and respected as an effective and professional advocacy body on behalf of NSW GBOTA members and greyhound racing participants. Our efforts in this space have been demonstrated in leading the fight to overturn the ban, our contributions to reform on a responsible but sensible basis, our ongoing efforts to ensure that we are a crucial point of engagement as decisions that impact on participants are forming and crystallising (as opposed to consultation post decision) and the ongoing lobbying for greyhound racing to receive its fair share of the NSW racing industry wagering distribution model.

Our Constitution was reviewed during 2017/18. We engaged the Association's Forum to assist us with the process and consulted intensely with members. The feedback very clearly proposed structural change to our membership criteria and this was ultimately a central component

CHAIRMAN'S REPORT

of the new Constitution passed in May of this year. Directors then agreed to make a substantial investment in a customer relationship management system which will allow us to better service our membership, to grow our membership and to incentivise and reward membership support at GBOTA tracks. I personally believe that our efforts to undertake advocacy professionally and effectively, combined with the new approach to membership servicing, will see high levels of membership retainment and membership growth in the coming year.

Trading wise, Directors determined to operate with a managed deficit in 2017/18 and advised members at the 2018 Bi Annual meeting that they had again budgeted for a deficit in 2018/19. Despite significant efforts to grow non race day earnings, sponsorship earnings and media rights, all NSW greyhound racing clubs face the reality that – feature race meetings aside – stabilisation of on course revenue, yet alone growth, is difficult in this day and age. The industry is heavily reliant on its off course earnings via traditional TAB operators and, increasingly, corporate bookmakers. And with our vision and wagering opportunities in virtually all clubs, pubs and TABs, the homes of all serious punters and, increasingly, in the palm of the hand of anybody with a phone, that reliance will continue and moreover increase.

As a consequence, it is inevitable that clubs will require a fairer share of the off course earn if they are to provide high levels of customer service and maintain their facilities and racing infrastructure in a manner that meets best practice standards and appropriately mitigates risk. Alternatively their exposure to some of these costs will need to be alleviated by the GRNSW shared services model.

Beyond the funding issue, Directors also agreed to continue to underwrite prizemoney considerably above the prizemoney provided by GRNSW. And a number of discretionary or extraordinary expenses were also incurred in full knowledge of their

trading impact.

Ultimately, the Association trading with a deficit of \$372,096, inclusive of a depreciation expense of \$245,255. Our contribution to prizemoney, on and above that funded by GRNSW, was \$394,960. We also expensed \$50,000 in the implementation and first year management costs of a new payroll system, inclusive of touch on, touch off employee controls. Costs associated with the Constitution review and consultation amounted to approximately \$15,000 whilst lobbying and political engagement costs were approximately \$70,000. Members will note that repairs and maintenance at virtually all of our tracks increased during the year and we also incurred various employee related costs at Wentworth Park as track and grounds maintenance arrangements were completely restructured.

Directors have again agreed to manage a deficit in 2018/19 and will again use reserve funds to ensure that greyhound racing participants are strongly represented in lobbying across the parliamentary system in the lead up to the March 2019 State election. We must continue, at all costs in my opinion, to fight for a wagering funding model that is aligned with our share of the wagering market.

The greyhound industry continues to confront the costs of reform. The cost of increased regulation and the best possible animal welfare standards. We openly accept this responsibility but we must receive fair share funding in order to do so. The parliamentary system must accept that it has a responsibility to ensure that the NSW racing industry funding model is objective, fair, and where there is no justification, free of cross code subsidisation. And so we must continue to remain politically active, to lobby and to accept the cost impact of this industry (rather than GBOTA) focused strategy.

In closing, I would like to take the opportunity to extend my appreciation to management and staff of the NSW GBOTA. We have a dedicated group of employees both permanent and casual

and I am extremely proud of their efforts. In particular this year, I would like to thank the track curator teams who have really worked hard to meet the ever-increasing track preparation standards. They have tackled the task at hand professionally and enthusiastically and they are making a big difference.

I also thank all Directors of the Association for their support, guidance and conviction to continually improving greyhound racing in NSW. I especially thank current Director and former chairman Geoff Rose for the exceptional contribution he made during his period at the helm. Geoff always put the Association first and his leadership in our darkest days was critical.

To the teams at GRNSW and GWIC, I look forward to positively progressing our industry going forward. I also thank the Racing Minister, the Hon. Paul Toole for the work he is doing on behalf of our industry.

Finally, to the members, I thank you for the ongoing support you provide to our wonderful Association. I am confident in the future of our industry and the leading role that NSW will again play going forward. I look forward to catching up with as many members as I can and to also working with you all as we progress positively in the coming year.

Joe Cotroneo
Chairman, NSW GBOTA

EXECUTIVE REPORT

After a two year period where NSW greyhound racing's right to even exist was constantly under question, it was pleasing to see a level of stability, confidence and forward planning return to the NSW greyhound industry in 2017/18.

Despite the difficult trading difficulties, the NSW GBOTA continued to fund prizemoney considerably on and above that provided by GRNSW, and we again increased revenue in key areas under our control such as sponsorship and media rights.

Our new peak body structure with Greyhound Racing NSW overseeing the industry's commercial functions and the Greyhound Welfare and Integrity Commission overseeing industry regulation and integrity is now in place. The early messaging from these two bodies paints a future vision that involves stronger collaboration between the clubs and GRNSW, certainly with regard to improving commercial operations.

NSW GBOTA finalised its strategic plan in December 2017 and much of 2018 has been dedicated to ensuring this plan complements the overall industry objectives. A summary of the progress on various objectives within the report is as follows:

Governance and Organisation Structure

- As from January 2019, NSW GBOTA will operate as two divisions, branded as GBOTA Racing and GBOTA Advocacy.
- The organisation structure has been refined to complement the new divisions, including stronger emphasis on business development and membership growth and servicing.
- Whilst the Board structure and election process will remain un-changed, a new supporting corporate and track committee structure will operate from January 2019, complementing the new divisions and overall industry strategy.

Racing

- We continue to partner with Government and GRNSW to confirm the future of metropolitan greyhound racing including location, ownership and/or tenure arrangements and management. Formal presentations to Government underway.
- We continue to progress all NSW GBOTA tracks to TAB status (Gunnedah elevated to TAB this year).
- We continue to support GRNSW racing initiatives, including the shared services model, and a review of club funding levels so as to ensure clubs can meet increasing operational, maintenance, work place health and safety, human resource and risk mitigation responsibilities.
- We continue to press for prizemoney increases and the provision of a racing

programme that provides optimum opportunity for greyhounds of varying capability.

- We continue to present NSW GBOTA as a willing partner in new racing concepts, such as centres of excellence and straight track racing.

Membership and Business Development

- We completed a constitution review and the new constitution has been approved by members.
- We have put a new membership plan in place and a growth strategy is to be promoted from January 2019.
- We have put a Membership and Customer Relations Management system in place as of December 2018 with 50% membership growth and 10% on course sales growth targets by December 2019.
- We have driven within the administration an increased focus on non-racing business development.

Advocacy

- We will have increased capacity for dynamic membership engagement via the Customer Relations Management system from February 2019.
- We now have a formal quarterly meeting arrangement in place with GWIC Commissioners (commenced December 2018).
- We have continued our efforts to secure representation on, or engagement with, bodies, committees (State and National) which have influence over decisions, rules, policies impacting on greyhound racing participants – including Animal Welfare Committee, GWIC consultation committees, Greyhounds Australasia, Greyhound Clubs Australia and Australian Federation of GBOTAs.
- We have ensured ongoing engagement with the parliamentary system.
- We undertook successful political lobbying regarding Point of Consumption Tax, strongly contributing to an outcome which improved funding by \$4M per year.
- We have commissioned preparation of an independent analysis of the NSW racing industry funding model (December 2018) to assist in 'fair go funding' strategy, leading into 2019 State election.

Animal Welfare

- NSW GBOTA representation on Animal Welfare committee, enabling front end engagement on Industry Code of Practice.
- We maintained strong advocacy for track safety with rebuilds of Wentworth Park, Gosford and Gunnedah (pending).

Finance

- We continue to undertake political engagement and lobbying with regard to fair funding for greyhounds from all wagering related earnings.

- We continued to focus on shifting all GBOTA racing operations to TAB with Gunnedah now elevated to TAB and Temora under consideration.
- We continue to remain focused on asset utilisation with a review to be undertaken, once GRNSW determines the NSW club footprint.

Ultimately NSW GBOTA has and continues to ensure that it remains relevant and able to make a dynamic contribution to the future of greyhound racing in NSW. The NSW greyhound industry had its confidence shattered with the poorly thought out decision of the Government to ban our industry in 2016.

The cost involved in turning that decision around has been immense on both financial and emotional fronts for so many in our industry. But it is to the great credit of all in the sport that we have remained focused and resolute in our belief regarding a strong, reputation resilient and sustainable future.

Confidence is beginning to again grow and with good reason. Our industry now has best practice governance in place, its responsibilities to strong regulation and animal welfare have been prioritised and the scope for an improved wagering funding model in the foreseeable future is better than ever. This should lead to increase industry returns via prizemoney and increased investor confidence.

NSW GBOTA is well positioned to continue contributing to industry leadership. It has embraced change, modernised and remained focused on the energy of renewal. It has a strong set of motivated employees, committed and dedicated to what is a new and exciting future.

In closing, I thank the Board of Directors for the support and guidance they have provided.

I extend my appreciation to all NSW GBOTA track managers, the track maintenance teams and our race meeting casuals who undertake their roles professionally, with great loyalty and often under great pressure. To the young head office management team of Ellen Harris, Tomas Weizer and Kristy Harper, thank you for your efforts which invariably go beyond expectations.

And finally, to the members of the NSW GBOTA, thank you for the essential and vigorous contribution you continue to make to a good organisation. The very best of fortune to you all.

Brenton Scott

Executive Officer, NSW GBOTA



DIRECTORS



Left to Right: Gabriel Mangafas, Geoff Rose, Joseph Cotroneo, Bryan Young, Ray Welsh, Susan Absalom, Norman Curby, Gary Minter, William Schwencke, Joseph Bertinato

JOSEPH COTRONEO

CHAIRMAN

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

SUSAN ABSALOM

SENIOR DEPUTY CHAIRMAN

- 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

GARY MINTER

JUNIOR DEPUTY CHAIRMAN

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

JOSEPH BERTINATO

DIRECTOR

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

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
- Life Member
- Elected for Western District

GEOFFREY ROSE

DIRECTOR

- Joined the NSW GBOTA 1978
- Life Member
- Elected for North and North Western Districts

WILLIAM SCHWENCKE

DIRECTOR

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

RAY WELSH

DIRECTOR

- Joined the NSW GBOTA in 2014
- Elected for Metropolitan District
- Delegate: Wentworth Park Combined Stands and Grounds Committee

BRYAN YOUNG

DIRECTOR

- Joined the NSW GBOTA in 2006
- Elected for Newcastle and Hunter River District
- Gosford Showground Trustee

COMMITTEES



AUDIT AND FINANCE COMMITTEE

MEMBERS: JOSEPH COTRONEO, SUE ABSALOM, GARY MINTER

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

MEMBERS: JOSEPH COTRONEO, SUE ABSALOM, GARY MINTER, NORM CURBY, RAY WELSH

Other members: 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

MEMBERS: JOSEPH COTRONEO, SUE ABSALOM, GARY MINTER, NORM CURBY, Brenton Scott, Ellen Harris, Kristy Harper (administration).

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

COMMERCIAL AND BUSINESS DEVELOPMENT COMMITTEE

MEMBERS: JOSEPH COTRONEO, SUE ABSALOM, GARY MINTER, NORM CURBY, Brenton Scott, Ellen Harris, Kristy Harper (administration).

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

REMUNERATION COMMITTEE

MEMBERS: JOSEPH COTRONEO, SUE ABSALOM, GARY MINTER

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 2017/2018 are:

Director Meetings

Name	Meetings	Present
Mr Joseph Cotroneo	11	10
Mrs Susan Absalom	11	11
Mr Gary Minter	11	11
Mr Joseph Bertinato	11	11
Mr Kenneth Burnett (Jnr)	10	8
Mr Norman Curby	11	11
Mr Gabriel Mangafas	11	11
Mr Geoffrey Rose	11	11
Mr Bradley Sabotic	10	9
Mr William Schwencke	11	9
Mr Raymond Welsh	1	1

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:

- Build a strong and active member community via the provision of modern advocacy for members and industry participants
- 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

Strategies to meet these objectives:

- The provision of membership, hospitality and event services across all venues
- Establishment and maintenance of respected and productive relationships with key stakeholders
- Enhance racing and training facilities and programs so as to deliver stronger racing and prize money outcomes
- Implement a Strategic Plan, ensuring appropriate governance, controls and operational procedures are in place to enable appropriate commercial focus and effective advocacy
- 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

Operating Results

The deficit before Income Tax amounted to \$372,096 as compared to previous years deficit \$1,076,011.

Dividend Paid or Recommended

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

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 2017/18 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 2018 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: **Mr Joseph Cotroneo**

Dated: 4th November 2018

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 2018 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: **Mr Joseph Cotroneo**

Dated: 4th November 2018

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 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.

Pictured: Ken & Bev Bell



2.

Pictured: Director; Sue Absalom, Winners; Judy & Mick Player
Directors: Geoff Rose & Joseph Cotroneo



3.

Pictured: Director; Sue Absalom, Winners; Ray & Sharron Webster,
Director; Joseph Cotroneo



4.

Pictured: GOTY Coordinator Darren Curby, Director; Geoff Rose,
Winners Kayla-Jane Coleman, Kash Evans and Shaun Evans,
Director; Joseph Cotroneo

NSW GBOTA GREYHOUND OF THE YEAR

1. 2017 NSW GBOTA Members Country Greyhound of the Year was Poppy's Snookie for Ken Bell of the Muswellbrook Branch.

2. 2017 NSW GBOTA Members Provincial Greyhound of the Year was Road Angel for Mick Player of the Camden Branch.

3. 2017 NSW GBOTA Members Metropolitan Greyhound of the Year was Lagoon Jazzy for Sharron & Ray Webster of the Camden Branch.

4. 2017 NSW GBOTA Members Greyhound of the Year was Where Art Thou for Kayla-Jane Coleman of the Camden Branch.

6.

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, 2018 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 3, Level 1, 11 Waratah Street Mona Vale NSW 2103

Dated: 4th November, 2018

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED JUNE 30, 2018

	NOTES	CAPITAL RESERVE \$	ASSET REVALUATION RESERVE \$	RETAINED EARNINGS \$	TOTAL EQUITY \$
Balance as at 1 July 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
Surplus for the year		-	-	(372,096)	(372,096)
Other comprehensive income		-	-	-	-
Total comprehensive income for the year		-	-	(372,096)	(372,096)
Depreciation on Assets funded by GRNSW transferred to reserve		(41,967)	-	-	(41,967)
Balance as at 30 June 2018		8,476,746	-	5,044,849	13,521,595

The accompanying Notes form part of these financial statements.

STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2018

		2018	2017
MEMBERS FUNDS			
	NOTE		
Accumulated Funds		5,044,849	5,416,945
Capital Reserve		8,476,746	8,518,713
Asset Revaluation Reserve			-
TOTAL MEMBERS FUNDS		13,521,595	13,935,658
Represented By:			
NON-CURRENT ASSETS			
Property, Plant & Equipment	5	8,489,168	8,627,897
Other	6	1,827,331	1,827,331
		10,316,499	10,455,228
CURRENT ASSETS			
Cash	7a	2,094,393	1,048,640
Investments	7b	5,000,000	6,000,000
Receivables & Prepayments	8	1,711,969	1,940,039
Inventories		20,331	23,235
		8,826,693	9,011,914
TOTAL ASSETS		19,143,192	19,467,142
NON-CURRENT LIABILITIES			
Deferred Income	9	4,466,508	4,466,508
CURRENT LIABILITIES			
Creditors & Borrowings	10	823,976	749,478
Provisions	11	331,113	315,498
TOTAL LIABILITIES		5,621,597	5,531,484
NET ASSETS		13,521,595	13,935,658

The accompanying Notes form part of these financial statements.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Customers	3,907,836	3,309,842
Payments to Suppliers & Employees	(9,885,249)	(10,436,810)
Interest Received	162,891	13,550
Distribution Received	6,004,672	5,672,848
Net Cash provided by Operating Activities Note 15 (b)	190,150	(1,440,570)
Cash Flows from Investing Activities		
Purchase of Property, Plant & Equipment	(144,397)	(184,759)
Proceeds from Sale of Property, Plant & Equipment	-	7,010,000
Funds from GRNSW for Asset Acquisition	-	-
Net Cash Used in Investing Activities	(144,397)	6,825,241
Cash Flows from Financing Activities		
Net Cash Used in Financing Activities	-	-
Net Increase in Cash Held	45,753	5,384,671
Cash at beginning of the year	7,048,640	1,663,969
Cash at the end of the year Note 7	7,094,393	7,048,640

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2018

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 Not-for-profit entity for the purpose of preparing the financial statements.

The financial statements for the year ended 30 June 2018 were approved and authorised for issue by the Board of Directors on 4 November 2018.

2. Changes in accounting policies

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

AASB 2016-4 Amendments to Australian Accounting Standards – Recoverable Amount of Non-Cash Generating Specialised Assets of Not-for-Profit Entities

This Standard amends AASB 136 Impairment of Assets to:

- remove references to depreciated replacement cost as a measure of value in use for not-for-profit entities; and
- clarify that the recoverable amount of primarily non-cash-generating assets of not-for-profit entities, which are typically specialised in nature and held for continuing use of their service capacity, is expected to be materially the same as fair value determined under AASB 13 Fair Value Measurement, with the consequence that: AASB 136 does not apply to such assets that are regularly revalued to fair value under the revaluation model in AASB 116 Property, Plant and Equipment and AASB 138 Intangible Assets; and AASB 136 applies to such assets accounted for under the cost model in AASB 116 and AASB 138. AASB 2016-4 is applicable to annual reporting periods beginning on or after 1 January 2017.

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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2018

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 Metropolitan Racing Policy expired on 30 June 2018. The Association has, however, maintained its status as the single metropolitan racing club beyond 30 June 2018. The Association received 104 metropolitan racing dates and funding from GRNSW in the 2018/19 financial year. The Directors are not aware that its single metropolitan club status or the provision of 104 will not continue beyond 30 June 2019. The continuation of the asset is dependent on the continuation of receiving 104 racing meetings per year and maintaining the single metropolitan racing club status. Directors will review the single metropolitan club status and the ongoing provision of 104 metropolitan dates annually before 30 June each year. The expenditure will be written off on expiry of the benefit (or should it become clear the benefit is to expire by a given date) in a future accounting period or over a number of future accounting periods, based on the circumstances that apply at the time of annual assessment.

3.5 Property, plant & and equipment

Land

Land held for use in production or administration is stated at cost.

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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2018

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.

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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2018

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.

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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2018

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.

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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2018

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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
4. NET SURPLUS/ (DEFICIT) HAS BEEN DETERMINED AFTER:-		
(a) CREDITING AS INCOME		
Interest Received - Non related company	162,891	13,550
(b) CHARGING AS EXPENSES		
Auditor's Remuneration		
Auditing the accounts	32,200	32,200
Other services	-	-
No other benefits were received by the auditors		
Interest Paid - Non related companies	1,840	10,102
Depreciation of Fixed assets	245,255	301,267
Provision for Annual & Long Service Leave	107,196	120,784
5. NON-CURRENT ASSETS		
FIXED ASSETS		
(a) FREEHOLD LAND & BUILDINGS		
At Cost	3,498,348	3,498,348
Less : Accumulated Depreciation	1,339,115	1,269,380
	2,159,233	2,228,968
(b) LEASEHOLD IMPROVEMENTS		
At Cost	1,625,886	1,621,795
Less : Accumulated Depreciation	307,731	268,872
	1,318,155	1,352,923
(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	4,219,469	4,075,072
Less : Accumulated Depreciation	3,673,897	3,495,274
	545,572	579,798
(e) TOTAL PROPERTY, PLANT & EQUIPMENT	8,489,168	8,627,897

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
6. NON-CURRENT ASSETS OTHER		
Intangible Assets	1,823,583	1,823,583
Shares	3,748	3,748
TOTAL	1,827,331	1,827,331
CURRENT ASSETS		
7. CASH AND CASH EQUIVALENTS		
(a) Cash at Bank	2,088,193	1,041,580
Cash on Hand	6,200	7,060
	2,094,393	1,048,640
(b) Interest Bearing Deposits	5,000,000	6,000,000
TOTAL	7,094,393	7,048,640
8. RECEIVABLES		
Trade Debtors	205,733	155,431
	205,733	155,431
Prepayments		-
Other Debtors	1,506,236	1,784,608
	1,506,236	1,784,608
TOTAL RECEIVABLES	1,711,969	1,940,039
9. DEFERRED INCOME		
Deferred income	4,466,508	4,466,508
10. CREDITORS AND BORROWINGS		
Trade Creditors and Accruals	823,976	749,478
	823,976	749,478
11. PROVISIONS		
Annual Leave & Long Service Leave	331,113	315,498
	331,113	315,498

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2018

12. Financial Instruments

Financial Risk Management

(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:

	2018	2017
	\$	\$
Receivables	1,711,969	1,940,039

(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.

2018	Carrying Amount	Contractual Cash Flows	←6 Months	→6 Months
	\$	\$	\$	

Financial Liabilities

Non-Derivative

Current Payables	823,976	823,976	823,976	
------------------	---------	---------	---------	--

2017	Carrying Amount	Contractual Cash Flows	←6 Months	→6 Months
	\$	\$	\$	

Financial Liabilities

Non-Derivative

Current Payables	749,478	749,478	749,478	
------------------	---------	---------	---------	--

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2018

(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).

2018	Carrying Amount	+1% Interest Rate	-1% Interest Rate
	\$	\$	\$
Cash & Cash Equivalents	7,094,393	70,944	(70,944)
2017	Carrying Amount	+1% Interest Rate	-1% Interest Rate
	\$	\$	\$
Cash & Cash Equivalents	7,048,640	70,486	(70,486)

(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 2018, the total amount that members of the Entity are liable to contribute if the Entity wound up is \$1,718 (2017: \$1,526).

	2018	2017
15. RECONCILIATION	\$	\$
(a) Reconciliation of Cash		
Cash on Hand	6,200	7,060
Cash at Bank	2,088,193	1,041,580
Interest Bearing Deposits	5,000,000	6,000,000
	7,094,393	7,048,640
(b) Reconciliation of Net Cash Provided by Operating		
Activities to Operating Deficit after Tax		
Surplus/ (Deficit) before Other Income & Income Tax	(372,096)	(1,076,011)
Depreciation and Amortisation	245,255	301,267
Other Non-cash items	(4,095)	(112,977)
Other Debtors & Prepayments	228,070	(633,077)
Inventories	2,904	(689)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2018

Trade Creditors and Accruals	74,498	15,010
Provisions	15,615	65,893
Net Cash provided by Operating Activities	190,150	(1,440,570)

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, 2018

		2018	2017
	NOTES		
Revenue from grants		313,407	305,889
Other revenue	4	10,158,586	9,408,025
Employee benefits expense		3,346,100	3,147,788
Depreciation and amortisation	4	245,255	301,267
Repairs, maintenance and vehicle running expense		681,217	456,913
Fuel, light and power expense		384,732	356,776
Rental expense		1,760,323	1,955,346
Audit, legal and consultancy expense	4	235,328	179,302
Other expenses	4	4,191,134	4,392,533
Surplus/ (Deficit)		(372,096)	(1,076,011)
Other comprehensive income:			
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Revaluation of land, net of tax		-	(86,470)
Grants received from GRNSW for acquisition of Assets		-	(95,370)
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)
Total Comprehensive income/(loss) for the year		(372,096)	(1,257,851)

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, 2018 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 25 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 2018, 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, 2018 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 3, 11 Waratah Street Mona Vale NSW 2103

Dated: 4th November, 2018

HEAD OFFICE

INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
INCOME		
Bookmaker Fees	1,388	-
Interest from Investments	6,837	-
Media Rights	-	-
Members Subscription	-	7,270
Rent Received	18,243	25,490
Sponsorship and Promotional rights	-	-
Sundry Revenue	5,735	6,024
TOTAL INCOME	32,203	38,784
EXPENDITURE		
Advertising and Promotions	5,908	-
AGRA Conference Expenses	18,236	12,466
Bank Charges	4,309	4,753
Insurance	16,429	12,656
Depreciation	18,308	73,013
Legal Expenses	18,058	4,796
Light & Power	8,661	12,680
General Expenses	119,769	218,405
Repairs & Maintenance	13	2,768
Computer Expenses	32,023	21,537
Rates & Taxes	4,353	6,817
Consultancy Fees	75,652	-
Audit Fees	14,400	14,400
Membership Expenses	15,761	10,270
Printing, Stationery & Postage	29,562	18,723
Annual/Biannual Expense	-	13,208
Signage Expenses	2,000	-
Subscriptions	58,942	-
Motor Vehicles	17,078	8,182
Rent	68,583	101,152
Salaries & Wages	453,759	384,527
Sponsorships, Donations & Subsidies	-	24,848
Wages Oncosts	111,593	100,861
Telephone/Fax	30,434	14,768
Travelling Expenses Directors	54,991	51,803
Travelling Expenses Staff	47,866	37,539
Other Expenses	(306)	-
TOTAL EXPENDITURE	1,226,382	1,150,172
OPERATING SURPLUS/(DEFICIT)	(1,194,179)	(1,111,389)
Other income recognised in other comprehensive income	-	-
TOTAL SURPLUS (DEFICIT)	(1,194,179)	(1,111,389)

OPERATIONS AND COMMERCIAL REPORT

The 2017/18 Financial Year, whilst not without its trading difficulties, delivered a range of positive infrastructure outcomes.

Operationally, the most significant impact came in February, with racing suspended at both Gosford and Gunnedah tracks in order for track renovations to be undertaken.

The Association has continuously lobbied the NSW Government, opposition and cross-bench for an improved wagering revenue funding model which not only recognises the greyhound industry's fair share of revenue, but also allows NSW greyhound racing to plan for the renewal of track infrastructure and take the State's racetracks to cutting edge design and optimum safety levels. When the Greyhound Racing Prohibition Act 2016 was repealed in 2017, \$30M in new funding was secured with the specific purpose of improving race safety infrastructure.

Gosford became the first Club to receive a contribution (\$700k) from the Race Safety Fund on July 10, 2018. Works have involved removing racing surface and sub base completely removed, replacing it with a deeper sand profile to maximise consistency of the racing surface, movement of the catching pen to allow repositioning of the 400m start to 388m, including a vastly improved run into the first turn. Improvements have also been made to the 600m and 700m starts. Updated irrigation to allow inside and outside watering, as well as increased timing capabilities, new fence padding, up-graded lure motor and driving positions, a stir up parade yard, concrete pathways and landscaping.

At the time of writing, racing was expected to commence in November 2018. The Gosford redevelopment will provide participants with not only improved services but also insight to how all major NSW venues can expect to be up-graded over the coming five years, thanks to the Race Safety Fund. It will also ensure that the Central Coast, a long held greyhound stronghold, has a track that ensures it is a critical part of the industry's long term strategic future.

Racing at Gunnedah was suspended after weaknesses in the sub-grade presented racing safety risk with funding support announced on July 23, 2018. A preference for regional contractors saw the process put to tender in October 2018, with work commencing as this report went to circulation. The delays have been very frustrating for participants in the area but, on the positive, racing should return over the festive season and with a regular TAB presence.

As a result of the works at both Gosford and Gunnedah, members will observe in the track break down of trading, that both venues were unable to achieve comparable trading outcomes in many key areas. However, trading at both venues will quickly improve with the return to racing.

The Association made the key decision in 2017/18 to re apportion Ladbrokes sponsorship funds across the network, in communication with the industry's largest corporate partner. This decision was undertaken to mitigate financial risk, as the industry commenced its strategic considerations. As a consequence, Wentworth Park's sponsorship is down by nearly \$80,000. This decrease is however offset by increases at all other

venues, except Gunnedah. Gunnedah's sponsorship outcome is relative to the inability for the Club to attract traditional June Cup sponsors with racing suspended.

The Association commenced the process of an electricity review across its track network in 2017/18. The independent review remains critical at venues such as Maitland, which continue to incur substantial losses due to the high peak rate charges associated with the venue. Delivery of improvements commenced in 17/18, with more expected to be delivered in 18/19.

GRNSW determined to consider the re-introduction of straight track racing and commenced its considerations by requesting Expressions of Interest from clubs. The Association resolved to make an expression of interest for Appin, given the venue's central location, track incline and distances which provide quality racing options to a range of greyhounds and ability to expand the venue for a range of industry services. The EOI process remains in train, however recent site evaluations have been completed, providing some of the final information required for the determination of where straight track racing will be provided.

Additional improvements provided in 2017/18, included the regular posting of trial times for the benefit of participants, implementation the NSW GBOTA Member Dog scheme and Track Star Awards.

The NSW GBOTA Member Dog seeks to provide both a return to Members engaged in meetings at NSW GBOTA venues, but it also aids with greyhound engagement and the general public. The Association is seeking to further this concept and increase the story told about each greyhound. It is our belief that this scheme will both improve the understanding of the breed, but also help in development of relationships which may lead to ownership either during or post a racing career. We encourage all members to speak with their local manager about the scheme.

Also implemented in 17/18 was the NSW GBOTA Track Star Awards. As both an advocacy body and racing operator, the Track Star Awards recognise efforts by both Members and racing participants at each venue. Final 2018 awards will be announced at the NSW GBOTA Gala Night on January 19, 2019 at Wentworth Park.

The Association will make presentation as to plans already in place for 18/19 at the December 16, Annual General Meeting. I encourage all members to attend in order to enhance engagement with the Association.



Ellen Harris
NSW GBOTA Operations Manager



INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
INCOME	\$	\$
Admission Fees	-	-
Sponsorship and Promotional Rights	-	-
Form Guides, net	-	-
Trial Income	-	-
Interest from Investments	-	-
Sundry Revenue	43,133	43,542
TOTAL INCOME	43,133	43,542
EXPENDITURE		
Audit Fees	1,800	1,800
Consultancy Fees	4,250	1,500
Amortisation & Depreciation	17,267	22,408
Legal Expenses	-	-
Insurance	9,149	6,802
Light & Power	4,161	2,512
Meeting Expenses	-	-
Printing, Stationary & Postage	-	-
Prizemonies	-	-
Rates & Taxes	7,263	6,725
Repairs & Maintenance	21,791	9,112
Salaries & Wages	120	-
Wages Oncosts	-	-
Telephones/Fax	100	90
Trophies	-	-
Wages Meetings & Trials	-	-
TOTAL EXPENDITURE	65,901	50,949
OPERATING SURPLUS/(DEFICIT)	(22,768)	(7,408)
Other Income	-	-
Other expenses	(1,293)	(581)
OPERATING SURPLUS/(DEFICIT) AFTER OTHER INCOME	(24,061)	(7,989)



2017/2018
**RACE
MEETINGS**

16/17 | 15/16
105 | 105



**RACE
DAY
ATTENDANCE**



**OPERATING
SURPLUS
/(DEFICIT)**

\$727K



WENTWORTH PARK GREYHOUNDS

The Victorians certainly had a big year taking five of the seven Group 1's offered during 2017/18. Trainer Anthony Azzopardi managed three on his own with Crash Bandicoot taking out the Ladbrokes Vic Peters Classic, Blue Sky Riot winning the Ladbrokes National Futurity, and Raw Ability claiming the Ladbrokes Paws of Thunder. Out Of Range took out the Ladbrokes National Derby for Seona Thompson, giving the Victorian's four G1 victories by February.

The Association's main feature, the Ladbrokes Golden Easter Egg, went south when Up Hill Jill saluted for David Geall, banishing her 'bridesmaid' tag, pipping 2017 GEE champ Striker Light.

NSW got some pride back with Simon Keeping taking out the Association Cup for Shayne Stiff and Martin Hallinan, while Velocity Liberty gave south coast trainer, Robyn Goodwin a Group 1 surprise in the Ladbrokes Peter Mosman Classic.

In July 2017, Kristy Harper was appointed as the Association's Business Development Officer. While Kristy's role covers all GBOTA tracks, her significant work promoting events, functions and attendance at the track were rewarded with an increase in Functions income. The work is also reflected in the improved Bar and Catering figures.

Wentworth Park implemented the new online trial booking system, Trialbooker, in July 2017. It has certainly streamlined the trial process, with participants able to book their own trials online at more convenient participant hours. The Association however continues to provide office support for those preferring to call in.

In August 2017, the GBOTA took over management and preparation of the racetrack and grounds. This task was previously handled by the Wentworth Park Sporting Complex Trust. Following a round of redundancies, Billy Ralph (Head Curator) and Graham Isles (Curator) were recruited to full-time roles at Wentworth Park. While maintaining the track to optimum levels is the highest priority, work was constantly undertaken to visually improve the grounds and infield areas. August also saw the upgrade of the Wentworth Park bistro servery. The human resources change is the most significant contribution to the increase employment costs. Other contributors include the Association taking over of kennel cleaning from February 2018, employment of Business Development Officer and increased race night needs.

In October 2017, new furniture was purchased for the Ground Floor, First Floor and the Bistro, with a significant increase in quality as well as quantity. This significant asset acquisition was undertaken through the Wentworth Park Capital Reserve account. Other significant works included the continuation of air conditioning upgrades at the venue, as well as upgrades to fixed assets such as the fire systems and cool room. The former Wentworth Park Trust, Executive Officer, Peter Mann retired in 2018, with Ms Anne Lloyd taking up the role of General Manager. The Association continues to have a positive working relationship with Ms Lloyd and the Wentworth Park Land Manager (renamed in late 2018), Administrator; Mr Rod Gilmour. With the support of the Land Manager, focus at Wentworth Park remains the assessment of box positioning for the 520m and implementation of a middle distance start at the venue, to complement a full racing surface upgrade undertaken in August and September 2018. Non race day revenue through exams, monthly antiques, infield school and private hire and car park fees continue to remain steady, and ensure the viability of the venue.

New Ladbrokes signage was installed around the track in January 2018 which is the prime contribution to the increase signage costs for the year. As outlined in the Operations Manager's report, the re-apportionment of the Ladbrokes contract saw a decline of nearly \$80,000 for sponsorship.

Later months in the 2017/18 financial year saw a change to vision services, upgrade to a range of supporting infrastructure, implementation of Women in Racing awards on Ladies Bracelet night and the fourth running of the Ladbrokes Challenge series in June 2018.

As members would be aware, track works in August 2018 saw Wentworth Park have ten meetings relocated. The Association is currently working with GRNSW as to the rescheduling of race dates, which will see a range of racing for all grades and distances through the summer period.

Wishing you the best for 18/19 season.



Peter Cole
Wentworth Park Racing Manager



GROUP 1



1. 2017 Labrokes Vic Peters Winner: Crash Bandicoot (Collision X J'S Robin) Black Dog. Whelped:13 Jul 2015 Trainer: Anthony Azzopardi Owner: Hayley Moffitt Winning Time: 30.21

2. 2018 Ladbrokes Paws of Thunder Winner: Raw Ability (Barcia Bale X Bugatti Flyer) Black Dog Whelped: 7 Mar 2015 Owner: Kylee Osborne Trainer: Anthony Azzopardi Winning Time: 29.86

3. 2018 Ladbrokes National Derby Winner: Out Of Range (Fernando Bale X Nicki Fields) White & Brindle Dog Whelped: 25 Dec 2015 Trainer: Seona Thompson Owner: Darren And Michael Puleio - MGR D Puleio Winning Time:30.20

4. 2018 Ladbrokes National Futurity Winner:Blue Sky Riot (Barcia Bale X Ready To Riot) Blue Bitch Whelped:15 Feb 2016 Trainer: Anthony Azzopardi Owner:Sandra Camden-Birmingham Winning Time: 30.04

5. 2018 Ladbrokes Golden Easter Egg Winner: Up Hill Jill (Premier Fantasy X Where's Demonica) Black Bitch. Whelped:20 Feb 2015 Trainer: David Geall Owner:Rose Geall Winning Time:29.77

6. 2018 Association Cup Winner: Simon Keeping (Bekim Bale X Kim Keeping) Black Dog. Whelped: 25 May 2015 Trainer: Martin Hallinan Owner: Shayne Stiff Winning Time:42.10

7. 2018 Ladbrokes Peter Mosman Classic Winner: Velocity Liberty (Fernando Bale X Velocity Sofia) Brindle Bitch. Whelped:14 Apr 2016 Trainer: Robyn Goodwin Owner: Velocity Lodge Syndicate Winning Time: 30.26

GROUP 2

1. 2017 Bob Payne Winner: Watch The Wasp (Shakey Jakey x Midnight News) Black Dog Whelped January 2015 Trainer: Dean Swain Owner: Robert Jones Winning Time: 29.99

2. 2018 Summer Distance Plate Winner: Fanta Bale (David Bale x Ucmie Typhoon) Black Bitch Whelped: 14 Aug 2014 Trainer: Robert Britton Owner: Paul Wheeler Winning Time: 42.25

GROUP 3

3. 2017 NSW GBOTA Chairman's Cup Winner: Billy's Bake (Barcia Bale x Evie's Entity) Black Dog. Whelped: 8 March 2015 Trainer: Ian Garland Owner: Brook Supremacy - MGR A Sutton Winning Time: 42.64

4. 2017 Sydney Cup Winner: Fanta Bale (David Bale x Ucmie Typhoon) Black Bitch. Whelped: 14 Aug 2014 Trainer: Robert Britton Owner: Paul Wheeler Winning Time: 42.41

5. 2017 Summer Cup Winner: Scott Keeping (Bekim Bale X Kim Keeping) Black Dog. Whelped 25 May 2015 Trainer: Brett Bravo Owner: Shayne Stiff Winning Time: 42.45

6. 2017 Christmas Gift Winner: Riley Tokaam (Don't Knocka Him X Skyela Tokaam) Blue Brindle Dog. Whelped: 11 Mar 2015 Trainer: Jason Mackay Owner: Wayne Brown Winning Time: 30.17

7. 2018 Gold Cup Winner: Ebby Ripper (Sh Avatar X Ebby Miss) Brindle Bitch. Whelped: 9 Feb 2015 Trainer: Michael Eberand Owner: T Eberand, D Taylor, M Nixon Winning Time: 42.15

8. 2018 Ambrosoli Winner: Big Black (El Grand Senor X Time And Money) Black Dog. Whelped: 4 Feb 2015 Trainer: Donna Campbell Owner: Dallas Singh Winning Time: 30.04

9. 2018 New Sensation Winner: Winsome Money (Fernando Bale X Winsome Amanda) Black Dog. Whelped: 15 Apr 2016 Trainer: John Finn Owner: John Finn Winning Time: 29.86

10. 2018 Ladbrokes Magic Maiden Winner: Nangar Jill (Where's Pedro X Bella's Fancy) White Black Bitch. Whelped 12 Feb 2016 Trainer: Dennis Barnes Owner: Tracsan Racing - MGR A Barnes Winning Time: 30.23

11. 2018 Evans & Son Jewellers Ladies Bracelet Winner: Miss Splendamiro (Barcia Bale X Splendourous) Black Bitch. Whelped: 3 Sep 2015 Trainer: Johannes Vanderburg Owner: M Phillips & R Yendle Winning Time: 29.58



LISTED

12. 2018 The Collerson Winner: Royal Turbo (Swift Fancy X Addiction) Blue Brindle Dog. Whelped: 6 Jan 2015 Trainer: Glen Mckinley Owner: G Mckinley & G Hogan Winning Time: 30.03

13. 2018 The Ultra Sense Winner: Real Simple (Collision X Unbelief) Black Dog. Whelped: 16 Dec 2015 Trainer: Neil Staines Owner: Timothy Watkins Winning Time: 29.96

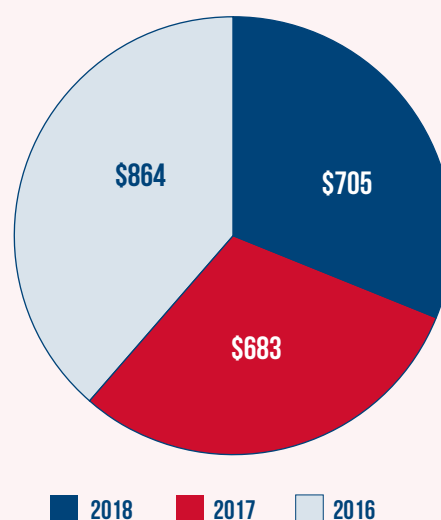
INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
INCOME		
GRNSW Distribution	3,078,960	3,005,189
Raceday Catering and Liquor, net	186,478	131,883
Distribution from WP Arena	323,153	326,109
Bookmakers Fees	32,370	38,609
Admission Fees	74,761	71,671
Car Park	23,081	28,185
Sponsorship and Promotional Rights	341,904	400,777
Form Guides, net	(1,646)	(1,043)
Trial Income	29,095	29,124
Interest from Investments	45,470	3,625
Media Rights	387,872	309,566
Sundry Revenue	10,773	9,555
Grants	109,870	99,554
TOTAL INCOME	4,642,141	4,452,803
EXPENDITURE		
Advertising & Promotions	95,750	108,599
AGRA Nationals & Australian GOTY Expenses	1,818	4,535
Amortisation & Depreciation	44,353	30,794
Audit Fees	9,000	9,000
Bank Fees	-	-
Car Park	21,482	21,667
Computer Expenses	6,510	-
General Expenses	-	-
Insurance	45,823	33,603
Interest Expenses	453	2,490
Legal Expenses	593	2,300
Licence Fee & Variable Outgoings	1,565,601	1,749,058
Light & Power	15,058	22,832
Meeting Expenses	579,135	518,973
Motor Vehicles	2,064	-
Rates & Taxes	-	-
Repairs & Maintenance	156,367	-
Signage Expenses	45,916	-
Subscriptions	11,322	-
Printing, Stationary & Postage	29,286	13,300
Prizemonies	505,798	436,074
Employment costs	725,513	520,348
Telephones/Fax	1,533	2,726
Travel Staff	17,869	-
Trophies	28,206	35,487
TOTAL EXPENDITURE	3,909,450	3,511,784
OPERATING SURPLUS/(DEFICIT)	732,691	941,019
Other Income	-	-
Other Expenses	(5,377)	-2,490
Profit on Sale of Lidcombe	0	1,843,789
Fighting Fund Expenses	0	(278,816)
OPERATING SURPLUS/(DEFICIT) AFTER OTHER INCOME	727,314	2,503,502

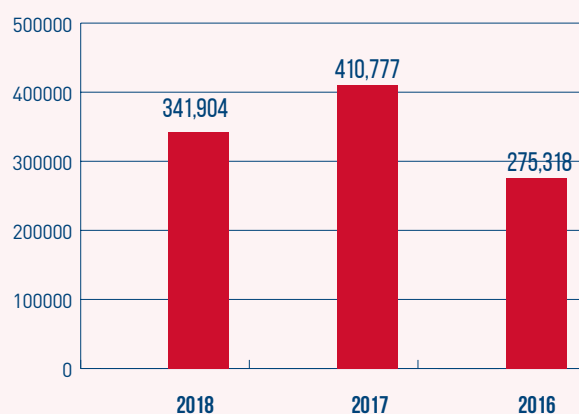
2018 Golden Easter Egg Entertainment



Wentworth Park Greyhounds Admissions Average Per Meeting



Wentworth Park Greyhounds Sponsorship Income





2017/2018
**RACE
MEETINGS**

16/17 | 15/16
52 | 52



**RACE
DAY
ATTENDANCE**



**OPERATING
SURPLUS
/(DEFICIT)**

\$16K



**BATHURST
GREYHOUNDS**

The 17/18 Financial Year saw some stability return to the industry and the reassurance of its longevity.

At Bathurst, we were able to make several improvements in and around the track, with the largest investment a new catching pen gate, funded through the GRNSW safety, racing, welfare and maintenance fund (SRWMF). The new gate has much less weight and is more user friendly for both staff and the range of volunteers which continue to remain an integral part of the venue's viability.

A Government grant was approved in late 2017, which assisted to fund a retaining wall between the 520m boxes and the kennels. Construction was undertaken in January, with the addition improving safety for participants and general aesthetics of the area. The Hungry Hound Restaurant had the roof and guttering repaired while the club has painted the fences to give continuity between Ladbrokes signage. The works give a cleaner television appearance, which the Club is proud of.

For the first time, Bathurst engaged in NSW Senior's Week, with a range of stallholders promoting their products at the March meeting which fell within the official Seniors week period. Mount Panorama Rydges also provided a night's accommodation as a lucky gate prize. The feedback was positive, and provides a strong foundation for the Bathurst community to build upon.

For the first time the club hosted campers at the track during the Supercars week to increase secondary income. Management continue to pursue opportunities such as this to diversify income streams.

Social media networks have been worked much harder and regularly promoting what's happening at the club and keeping followers up to date of what is going on.

Trial numbers have dropped substantially with the downturn in breeding, resulting in virtually no 'breaking in' occurring at the track. This is reflective in the \$6,000 decline in trial income year on year.

Relationships with local MP's, councillors and major stakeholders remains strong, often resulting in increased local media coverage. Bathurst RSL remain resilient sponsors of the RSL Solider Saddle. The 2017 Bathurst RSL Soldier Saddle went the way of impressive NSW youngster Sky Wave for Vic Sultana.

The Ladbrokes Bathurst Cup in February saw the introduction of a feature 520m Maiden series, through the support of the local GBOTA Branch. Final night was showcased on Friday night, February 23, with Nangar Blaze winning the Maiden for Dennis and Ann Barnes, pocketing over \$6500. The Ladbrokes Bathurst Cup went to Miss Splendamiro in a sizzling 29.40.

Local chaser Falcon's Fury set a new 520m track record in the running of the Orange Cup, held in January. Winning from box four in an all the way performance, the multiple Group race winner punched out hot sections of 4.19, 18.75 before stopping the clock at 29.24, 7 ¾ lengths clear of Utah Miss and the Soldier Saddle winner Sky Wave.

The Monday afternoon timeslot continues to be a challenging one to attract people through the gate whether to view races or functions. The Club seeks to focus on prime times which can be leveraged for improved trading. The Association continues to seek better showcasing of the venue to provide more significant patron opportunities.

Works will continue in and around the track to continue to improve the facilities and cleanliness of our venue.

Yours in racing



Jason Lyne
Bathurst Operations Manager

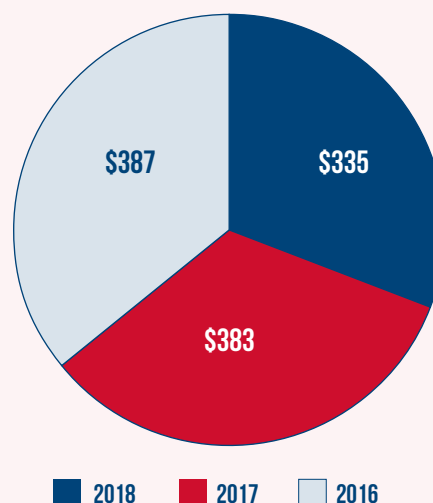
INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
INCOME		
GRNSW Distribution	473,788	465,357
Raceday Catering and Liquor, net	9,053	13,296
Admission Fees	17,095	19,937
Sponsorship and Promotional Rights	55,065	54,489
Form Guides, net	(2,009)	(1,146)
Trial Income, net	27,011	33,845
Interest from Investments	22,519	1,795
Media Rights	69,446	61,185
Sundry Revenue	4,475	9,391
Grants	36,470	20,460
TOTAL INCOME	712,914	678,610
EXPENDITURE		
Advertising & Promotions	21,633	18,032
Amortisation & Depreciation	22,430	24,615
Audit Fees	3,600	3,600
Insurance	10,809	7,424
Light & Power	16,371	15,594
Meeting Expenses	88,790	86,675
Motor Vehicles	166	169
Printing, Stationery & Postage	1,737	2,147
Prizemonies	159,060	158,661
Rates & Taxes	8,895	8,886
Repairs & Maintenance	113,718	84,693
Signage expense	3,758	12,277
Employment Costs	235,707	194,211
Subscriptions	2,149	2,007
Telephones/Fax	1,296	2,258
Trophies	3,117	1,360
TOTAL EXPENDITURE	693,236	622,607
OPERATING SURPLUS/(DEFICIT)	19,678	56,003
Other Income	99	-
Other Expenses	(3,325)	(636)
Profit on Sale of Lidcombe	-	913,114
Fighting Fund Expenses	-	(138,080)
OPERATING SURPLUS/(DEFICIT) AFTER OTHER INCOME	16,452	830,401

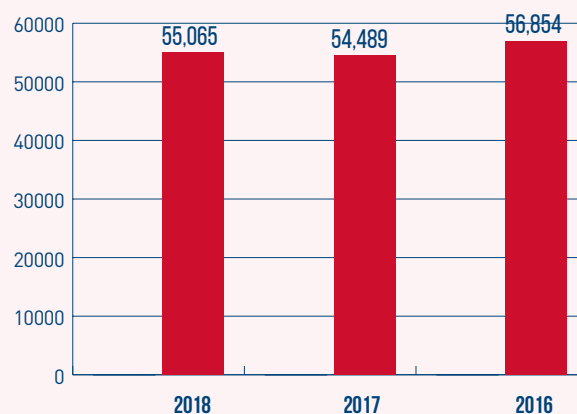
Ladbrokes Bathurst Cup Winner: Miss Splendamiro

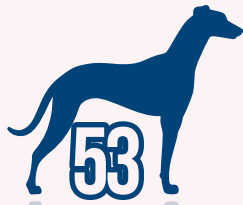


Bathurst Greyhounds Admissions Average Per Meeting



Bathurst Greyhounds Sponsorship Income





2017/2018
**RACE
MEETINGS**

16/17 | 15/16
52 | 50

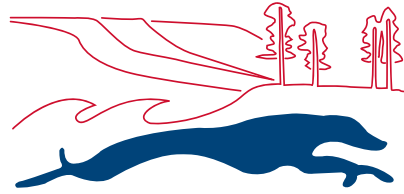


**RACE
DAY
ATTENDANCE**



**OPERATING
SURPLUS
/(DEFICIT)**

\$140K



BULLI
GREYHOUNDS

GBOTA Bulli further consolidated operations at its south coast venue after the turmoil that affected the entire industry in FY 16/17.

In conjunction with our GBOTA Head Office Business plan, a lot of effort has been put in to entrenching the Association's value to the local community through community events and at the venue. Income from secondary events rose by \$13,000 for the year, with the intention over the next 12 months to add to the portfolio of events further strengthening secondary income flows and the Associations standing in the Illawarra.

In addition to the events the GBOTA conducted, community fundraisers at race meetings were added to the Bulli offerings. The Bulli Bushrangers Junior Soccer Club raised \$7,000 at their fundraiser in May with the money going towards a lighting system for the children to train at night. Additional Community fundraisers have been booked by local sporting clubs in 2018/19.

The Club welcomed on board Ian Russell as its head curator, with positive feedback to his meticulous work. The Club also moved to Wednesday and Friday trialling at the end of the 17/18 FY, which has both increased trial revenue and aided in providing a more rounded trialling schedule in the south coast and south Sydney region.

On the racing front, it was a local win in the 2018 Group 2 Ladbrokes Cyril Rowe Bulli Gold Cup when the Mark Gatt prepared Ritza Lenny scored a popular victory before a big crowd. The final also included a notable outcome for Association members Ray and Sharron Webster who bred three of the finalists. Congratulations all involved.

Bulli will continue to strive to conduct and provide quality first class one turn racing. Programming has been a real focus for the Club with a range of events provided, and of course the well received Ladbrokes Monthly Medal scheme being an ongoing benefit to participants.

Our intention for 2018/19 is to maintain our status as a leading provider of TAB racing and to ensure that the Bulli venue is a commercial success story and an integral part of the local community.



Darren Hull
Bulli Operations Manager

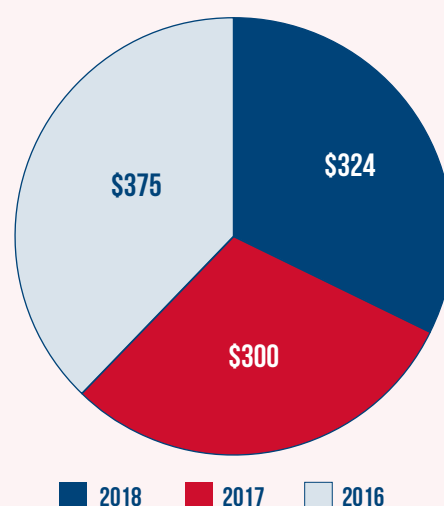
INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
INCOME		
GRNSW Distribution	480,057	455,035
Raceday Catering and Liquor, net	35,802	23,667
Admission Fees	17,175	15,610
Catering Rent	8,007	7,093
Sponsorship and Promotional Rights	69,120	55,880
Form Guides, net	(3,356)	(2,302)
Trial Income	33,398	36,142
Interest from Investments	22,519	1,795
Media Rights	134,757	125,258
Sundry Revenue	69,132	56,844
Grants	38,568	32,174
TOTAL INCOME	905,179	807,196
EXPENDITURE		
Advertising & Promotions	12,705	12,919
Amortisation & Depreciation	10,727	12,987
Audit Fees	1,800	1,800
Bad Debts	-	-
Computer Expenses	634	53
Donations	-	-
Insurance	12,366	8,486
Legal Expenses	6,160	736
Light & Power	18,459	18,055
Meeting Expenses	83,376	77,726
Motor Vehicles	-	300
Printing, Stationary & Postage	816	2,218
Prizemonies	163,685	144,907
Rates & Taxes	5,957	4,765
Rent	15,170	18,697
Repairs & Maintenance	48,522	40,965
Employment Costs	360,923	346,954
Signage Expenses	10,701	-
Subscriptions	7,036	5,774
Telephones/Fax	3,724	5,649
Travel - Staff	676	341
Trial Expenses	-	-
Trophies	465	452
TOTAL EXPENDITURE	763,902	703,784
OPERATING SURPLUS/(DEFICIT)	141,277	103,412
Other Income	-	-
Other Expenses	(371)	(747)
Profit on Sale of Lidcombe	0	913,114
Fighting Fund Expenses	0	(138,080)
OPERATING SURPLUS/(DEFICIT) AFTER OTHER INCOME	140,906	877,699

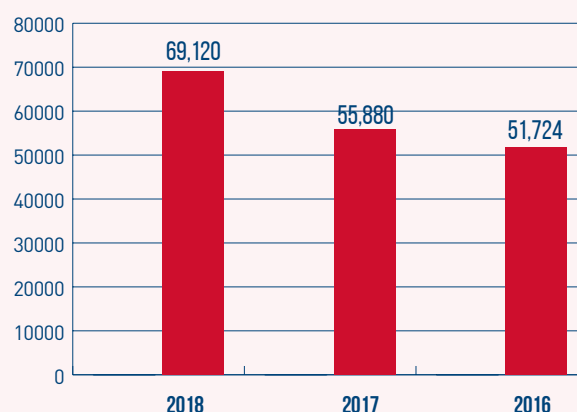
Trainer: Daniel Gatt raises the Cyril Rowe Cup, after Ritza Lenny wins the Group 2 feature over fancied runners including Jimmy Newob.

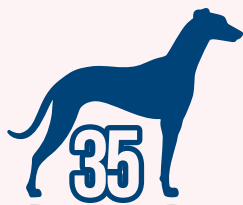


Bulli Greyhounds Admissions Average Per Meeting



Bulli Greyhounds Sponsorship Income





2017/2018
**RACE
MEETINGS**

16/17 | 15/16
35 | 56

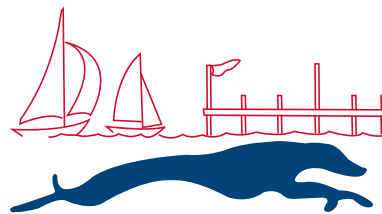


**RACE
DAY
ATTENDANCE**



**OPERATING
SURPLUS
/(DEFICIT)**

(\$7K)



**GOSFORD
GREYHOUNDS**

Gosford's trading was again severely hampered by a lack of racing in 2017/18. 35 race meetings were conducted in comparison to 43 in 16/17 and the allocated 52 for the year.

With racing ceasing in February 2018, the Association and Gosford Club were quickly engaging with GRNSW as to a redevelopment of the site. I would like this opportunity to congratulate the GBOTA and GRNSW on successfully ensuring the future of Greyhound Racing at Gosford.

Behind closed doors, many people have worked tirelessly on negotiating with Government officials regarding funding and the various scope of works. The final product will be unveiled to members, participants and stakeholders prior to the 2018 Annual General Meeting.

The works completed clearly display that Gosford will soon be considered one of the finest venues in NSW. Further to this, the Gosford Club itself, has worked extensively on improving its financial position by developing relationships and partnerships, that will see Gosford Greyhound Racing Club and the Showground, succeed into the future.

I would like to thank all our current sponsors and supporters in particular Ladbroke's & Woy Woy Poultry for their continued support of our venue. Adding to this, we welcome over a dozen new sponsors to the venue who have displayed and committed to the future of Greyhound Racing at Gosford.

Track staff and a smaller casual work force have worked tirelessly painting the entire site from floors and walls to grandstands and more. We have rectified and completed enormous amounts of contracting works, including electrical, plumbing and maintenance. We are driven by our sheer determination in ensuring Gosford becomes financially successful, which in turn will guarantee better amenities and patron experience.

A range of feature events had to be delayed due to the track works. The Group 2 Woy Woy Poultry Gosford Cup was conducted over Christmas and New Year's, with another quality series run.

The Final on January 2 saw the well drawn Cosmic Bonus (box eight) for Evelyn and Len Harris take the \$40,000 prize.

The NSW GBOTA Retiree Day concept has fared well at Gosford with a range of attendees coming along to the quarterly events. Given the range of racing greyhounds in the region, the Gosford Club will continue to be a central hub for retiree days which both allow socialisation for greyhounds about to retiree and those which have entered the retired stage. In our first event we saw one particular greyhound relish the opportunity to play with other greyhounds after a poor experience interacting with other breeds. The example highlighted the importance in offering off leash greyhound only opportunities as well as the ability to socialise with other breeds.

We have welcomed a variety of new and additional income streams through markets, hiring of facilities and creative promotion. The future is bright for Gosford, and I am confident that my team and I can get us to the brighter future. I look forward to having members and participants return to the Gosford circuit.

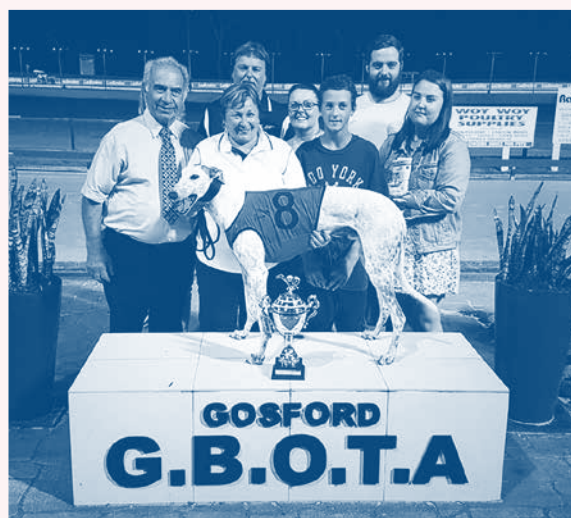


Ryan Freedman
Gosford Operations Manager

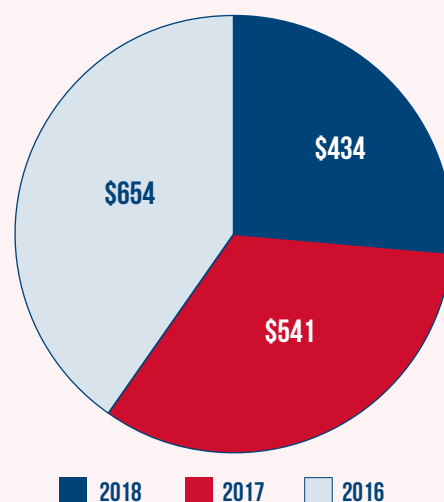
INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
INCOME		
GRNSW Distribution	431,572	427,955
Raceday Catering and Liquor, net	47,380	55,198
Bookmakers Fees	2,182	2,545
Admission Fees	15,206	23,262
Sponsorship and Promotional Rights	92,384	74,983
Form Guides, net	(1,347)	597
Trial Income	22,442	33,688
Interest from Investments	18,621	1,484
Media Rights	198,328	160,524
Sundry Revenue	68,647	74,516
Grants	19,422	31,018
TOTAL INCOME	914,837	885,769
EXPENDITURE		
Advertising & Promotions	23,322	20,952
Amortisation & Depreciation	21,973	30,573
Audit Fees	3,600	3,600
Computer Expenses	634	-
Insurance	36,146	20,644
Legal Expenses	-	-
Light & Power	57,558	47,802
Meeting Expenses	101,204	120,498
Motor Vehicles	1,485	1,877
Printing, Stationary & Postage	2,802	5,140
Prizemonies	134,670	132,375
Rates & Taxes	-	-
Rent	33,183	30,967
Repairs & Maintenance	77,324	89,638
Signage Expenses	2,581	-
Subscriptions	2,905	-
Employment Costs	418,741	405,222
Telephones/Fax	2,284	2,365
Trophies	923	757
Travel Staff	291	-
TOTAL EXPENDITURE	921,626	912,411
OPERATING SURPLUS/(DEFICIT)	(6,789)	(26,641)
Other Income	-	-
Other Expenses	(487)	(1,799)
Profit on Sale of Lidcombe		755,075
Fighting Fund Expenses		(114,182)
OPERATING SURPLUS/(DEFICIT) AFTER OTHER INCOME	(7,276)	612,454

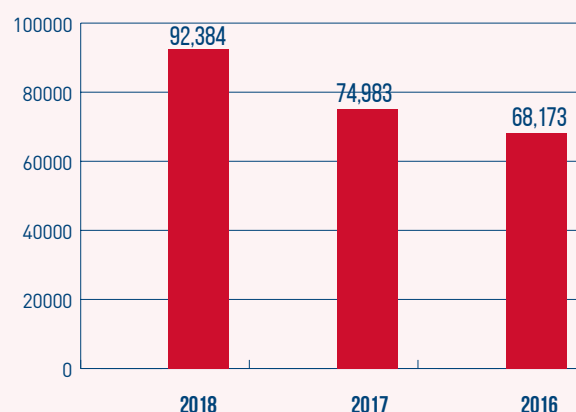
Group 2 Woy Woy Poultry Gosford Cup winner Cosmic Bonus with Woy Woy Poultry's Laurie Refalo and connections of Cosmic Bonus.



Gosford Greyhounds Admissions Average Per Meeting



Gosford Greyhounds Sponsorship Income





16/17 | 15/16
16 | 19



**OPERATING
SURPLUS
/(DEFICIT)**

(\$1K)



**GUNNEDAH
GREYHOUNDS**

THE HOME OF CHIEF HAVOC

Gunnedah commenced 2017/18 in positive fashion with the range of venue enhancements continuing to provide improved outcomes for participants in the region.

The upgrade to TAB status resulted in the acquisition of a watering cart and tractor to improve the consistency of track preparation. Air Conditioning was also added to the race day kennels, and clearer treatment and swabbing spaces within the kennels. The lure motor was also replaced and driving position moved.

However, racing was suspended in February when sub grade weaknesses in the track surface became evident. It has been a long and frustrating process to secured funding from the Race Safety fund and for GRNSW to finalise contractors. But, as this report was being printed, works were about to commence and the end result is sure to place greyhound racing in the north west of the State in great shape. We will have a great track and trainers in the region will have the benefit of regular TAB prizemoney without having to travel three hours as has been the case.

The track closure resulted in the Club being unable to host its 2018 Ladbrokes Gunnedah Chief Havoc Cup in June. The venue was only able to host 13 race dates for the year which obviously had bottom line impact on the club's trading.

The club has spent the down time working on a range of venue tidy ups as well as seeking to utilise the site for private functions over the weekends.

Like Gosford, Gunnedah had a positive response to the NSW GBOTA retiree day, with several dogs turning out for the get together.

We have been working with the Business Development Manager to work on a range of grants and special events for 18/19, including NSW Seniors week and seeking funds for an Agquip race event through the return to the track grant scheme.

So all in all, a frustrating period for members in the north west but we are looking forward to the imminent return to racing and to showcasing our wonderful sport in this region.



Cherie Rosier
Gunnedah Secretary

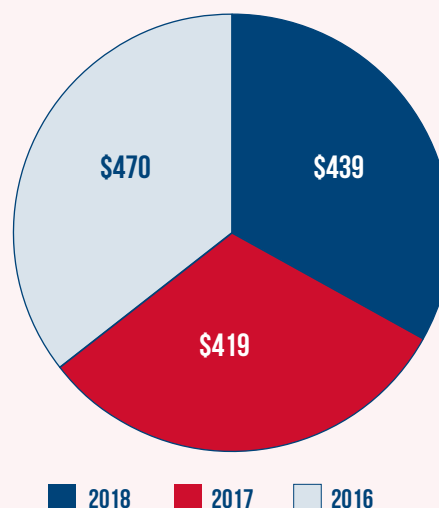
INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
INCOME	\$	\$
GRNSW Distribution	110,736	136,114
Raceday Catering and Liquor, net	11,159	11,279
Bookmaker Fees	1,282	1,799
Admission Fees	6,589	6,710
Sponsorship and Promotional Rights	19,957	22,536
Form Guides, net	(235)	19
Trial Income, net	5,378	8,804
Interest from Investments	6,929	552
Media Rights	1,498	7,500
Sundry Revenue	-	643
Grants	17,514	65,620
TOTAL INCOME	180,807	261,576
EXPENDITURE		
Advertising & Promotions	2,775	3,081
Amortisation & Depreciation	23,130	16,558
Audit Fees	1,800	1,800
Computer Expenses	671	253
Employment Expenses	3,383	-
Insurance	8,648	4,905
Light & Power	5,609	4,270
Meeting Expenses	35,617	29,571
Membership Expenses	500	-
Motor Vehicles	464	4,460
Printing, Stationary & Postage	1,152	797
Prizemonies	30,857	100,089
Rates & Taxes	4,437	3,380
Repairs & Maintenance	55,436	60,979
Subscriptions	2,029	2,004
Telephones/Fax	1,863	1,496
Travel Staff	2,899	-
Trophies	-	73
TOTAL EXPENDITURE	181,270	233,715
OPERATING SURPLUS/(DEFICIT)	(463)	27,861
Other Income	-	-
Other Expenses	(258)	(429)
Profit on Sale of Lidcombe		280,958
Fighting Fund Expenses		(42,486)
OPERATING SURPLUS/(DEFICIT) AFTER OTHER INCOME	(721)	265,905

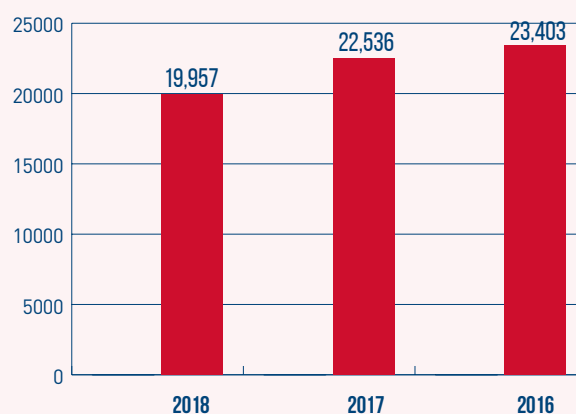
Gunnedah Retiree Day with several dogs turning out for the get together.



Gunnedah Greyhounds Admissions Average Per Meeting



Gunnedah Greyhounds Sponsorship Income





2017/2018
**RACE
MEETINGS**

16/17 | 15/16
50 | 48

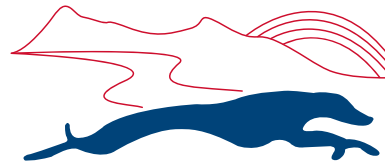


**RACE
DAY
ATTENDANCE**



**OPERATING
SURPLUS
/(DEFICIT)**

\$60K



**LADBROKES PARK
LISMORE**

GREYHOUNDS

In a year that was both challenging and rewarding, the industry has continued to move forward and market our product to the public the best way possible.

The Lismore Club managed to make a substantial purchase to improve some of the out-dated equipment at the track. The major purchase was a new zero turn mower which was funded through Association trading, arriving at the track in April 2018.

Our major race event of the year, was the Group 2 \$40,000 Lismore Workers Cup, staged in October 2017. The event saw some of the finest racing greyhounds here from across the Northern Rivers and surrounding areas. With ongoing support from the Lismore Workers Club this event could not have been possible, with the 2017 event going to Tony Brett prepared Jury.

Ladbroke's were once again an influential contributor to not only the club but the industry. Ladbroke's have continued their support to the club during its Ladbroke's Maiden Series, giving some of the most promising young dogs a distinguished career platform and a handsome \$20,000 first place cheque. The December 2017 event going to Madeleine Keeping for Shayne Stiff and Charmaine Roberts who had travelled from Dubbo for the event.

The club was successful in obtaining a grant from the Department of Industry Liquor and Gaming, to help complete the perimeter fence of the venue and some beautification works within the venue. We thank our Local Member Thomas George for his ongoing support of greyhound racing on the Northern Rivers. The club will continue to apply for Government grants to help update outdated infrastructure and promote the venue to the wider community.

Trading for the venue was positive, this was primarily achieved through the operation of all race meetings allocated, verse reduced trading incurred during 16/17.

Our 2018/19 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 provide 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. We would like to thank our sponsors that continue to support the club Ivan's Campers and Trailers, the Tattersalls Hotel Casino, The Northern Star, Clear Pest Control and Just Drive Driver Education.



John Zorzo
Lismore Operations Manager

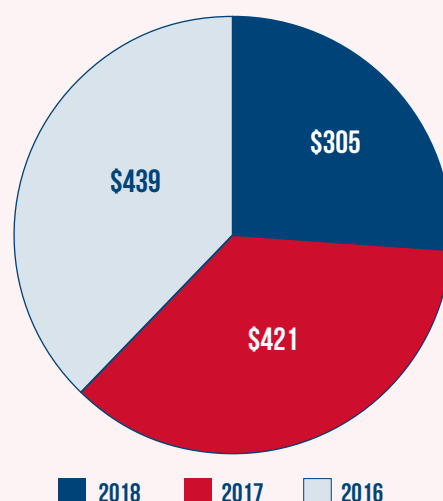
INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
INCOME	\$	\$
GRNSW Distribution	450,787	294,461
Raceday Catering and Liquor, net	43,620	36,364
Admission Fees	15,262	10,942
Sponsorship and Promotional Rights	111,042	106,662
Form Guides, net	(1,721)	(19)
Trial Income	40,612	30,271
Interest from Investments	11,259	898
Media Rights	181,644	135,933
Sundry Revenue	1,662	1,874
Grants	39,626	19,535
TOTAL INCOME	893,793	636,921
EXPENDITURE		
Advertising & Promotions	13,252	13,449
Amortisation & Depreciation	39,989	40,967
Audit Fees	3,600	3,600
Bank Fees	-	(14)
Computer Expenses	1,274	939
Consultancy Fees	6,985	5,700
Insurance	19,059	13,127
Flood Damage Provision	-	10,008
Light & Power	21,235	26,235
Meeting Expenses	83,290	79,465
Motor Vehicles	919	2,298
Printing, Stationary & Postage	3,873	1,627
Prizemonies	167,015	107,655
Rates & Taxes	16,080	10,135
Repairs & Maintenance	83,063	61,152
Employment Costs	348,017	267,074
Signage Expenses	946	-
Subscriptions	2,860	3,168
Trial Expenses	-	-
Telephones/Fax	1,683	2,671
Travel Staff	19,031	-
Trophies	738	853
TOTAL EXPENDITURE	832,909	650,108
OPERATING SURPLUS/(DEFICIT)	60,884	(13,187)
Other Income	-	-
Other Expenses	(248)	(1,142)
Profit on Sale of Lidcombe	-	456,557
Fighting Fund Expenses	-	(69,040)
OPERATING SURPLUS/(DEFICIT) AFTER OTHER INCOME	60,636	373,188

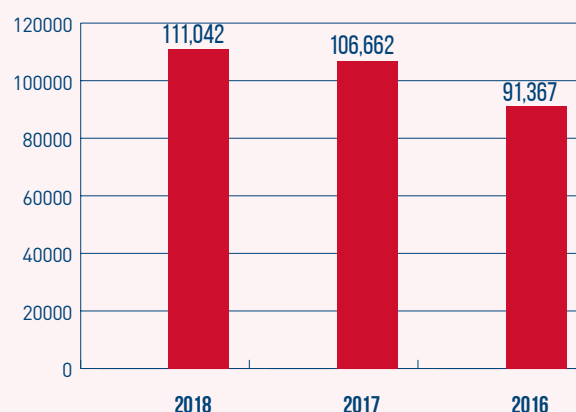
Master trainer Tony Brett congratulating Jury on his Group 2 Lismore Workers Club Cup win in October 2017.

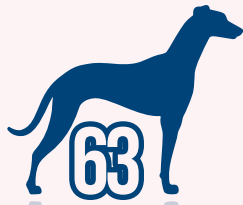


Lismore Greyhounds Admissions Average Per Meeting



Lismore Greyhounds Sponsorship Income





2017/2018
**RACE
MEETINGS**

16/17 | 15/16
63 | 50

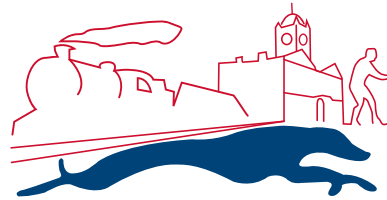


**RACE
DAY
ATTENDANCE**



**OPERATING
SURPLUS
/(DEFICIT)**

(\$40K)



**MAITLAND
GREYHOUNDS**

Maitland Greyhound Club invested heavily in facility refurbishment and track maintenance projects during the past 12 months to improve the race day experience for trainers, patrons and sponsors.

The committee room and TAB area received a major facelift with new reverse-cycle air conditioners, ceiling fans, updated electrics and a fresh coat of paint to provide a more pleasing venue to escape the cold of winter and the heat of summer for all patrons.

The track's irrigation system was also overhauled to help curator Luke Baker prepare a more consistent and safer racing surface on race and trial days, especially during the warmer months, and the results have been spectacular with fast times and new track records over 400m, 450m and 565m.

Other maintenance projects are on the drawing board with GRNSW to assist in the planning of drainage works behind the 400m and 450m boxes to further safeguard the track from washouts during heavy rainfall.

Productivity among track maintenance staff has improved following the acquisition of a Husqvarna zero-turn ride-on mower, push mower, whipper snipper and workshop tools.

Staff member Rachael Maguire has been instrumental in training kennel and track staff to perform a wide range of duties on race and trial days and most have now completed the GWIC-approved greyhound first-aid training course.

Much work has also been done to build strong relationships with new and existing sponsors and strengthen links with Maitland MP Jenny Aitchison and Maitland Mayor Loretta Baker, who are both strong supporters of the Maitland club.

A big thank you to Ladbrokes, the club's No.1 sponsor, for its ongoing support, especially with the prestigious Ladbrokes Maitland Future Stars Maiden in October. They also sponsor the Ladbrokes Monthly Medal series, which sees \$200 put towards a monthly jackpot for trainers every time a dog wearing the Ladbrokes red rug wins a race at the track.

Commercial Painting Group has also been a great supporter by sponsoring heats and finals at the start of each month for maiden and low-graded greyhounds while Kankool Pet Food recently signed up for another 12

months to sponsor a series of heats at Taree and Gunnedah that culminate in finals at Maitland.

After the loss of long-time Maitland Gold Cup sponsor PPK Mining in 2017 it was pleasing to welcome Husqvarna dealer Gavin Smith from Hunter Outdoor Equipment as a joint sponsor of the 2019 Maitland Gold Cup. The 2018 Maitland Gold Cup went to Aston Duke, prepared by Jason Mackay in 24.88, the win a strong victory over Victorian Hone In, who broke the track record during the heats of the event.

The introduction of the Les Darcy Cup in 2017, to honour one of Maitland's greatest sporting heroes, has also proven a hit with major sponsor East Maitland Bowling Club returning in 2018 and already keen to make the September race day bigger and better in 2019.

Thanks must also go to Maitland Supporters Club members Margaret Enright, Denise Hill, Margaret Bright, Barbara Rees and Fred Goodall for their tireless fundraising efforts during the past year.

This small band of volunteers run the jackpot dog, 100 club and tea and coffee table at the track each week with all profits going directly to race sponsorship, including the \$5000-to-the-winner 400m Maitland Gold Collar, a 450m juvenile series and a host of other events such as the Mother's Day Necklace and Father's Day Gift.

Maitland's focus during the next 12 months will be on continued staff training, facility and infrastructure improvements, targeting new sponsors, improving non race day revenue and greater community involvement on race days.



Tony Edmunds
Maitland Operations Manager

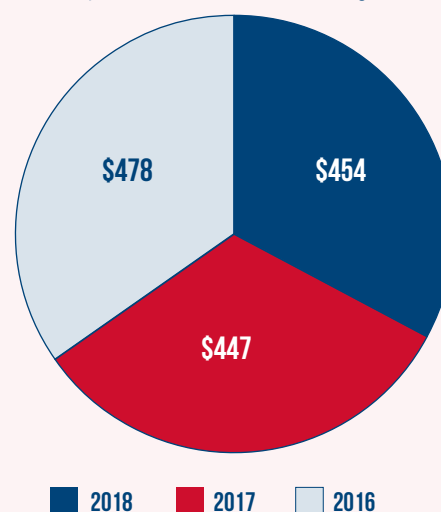
INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
INCOME		
GRNSW Distribution	612,332	452,356
Raceday Catering and Liquor, net	25,691	23,177
Bookmakers Fees	-	-
Admission Fees	28,616	22,821
Sponsorship and Promotional Rights	103,721	85,637
Form Guides, net	(3,994)	(1,919)
Trial Income	44,984	49,917
Interest from Investments	22,085	1,761
Media Rights	126,201	135,411
Sundry Revenue	25,713	30,279
Grants	38,076	28,502
TOTAL INCOME	1,023,425	827,942
EXPENDITURE		
Advertising & Promotions	11,107	12,963
Amortisation & Depreciation	22,371	29,042
Audit Fees	3,600	3,600
Bank fees	-	90
Computer Expenses	842	2,602
Insurance	11,138	7,665
Legal Expenses	-	-
Light & Power	76,272	59,121
Meeting Expenses	120,147	87,139
Motor Vehicles	-	4,699
Printing, Stationary & Postage	962	3,753
Prizemonies	235,655	169,220
Rates & Taxes	15,910	13,829
Repairs & Maintenance	74,426	51,615
Rent	56,727	55,472
Employment Costs	411,573	365,215
Signage Expenses	15,375	-
Sponsorship Expenses	-	18,784
Subscriptions	2,736	1,763
Telephones/Fax	3,084	4,185
Travel Staff	612	-
Trial Expenses	-	-
Trophies	1,093	1,436
TOTAL EXPENDITURE	1,063,630	892,192
OPERATING SURPLUS/(DEFICIT)	(40,205)	(64,251)
Other Income	-	-
Other Expenses	(163)	(667)
Profit on Sale of Lidcombe		895,554
Fighting Fund Expenses		(135,425)
OPERATING SURPLUS/(DEFICIT) AFTER OTHER INCOME	(40,368)	695,212

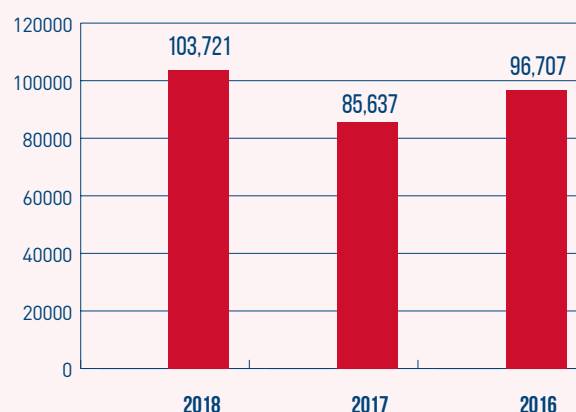
Maitland Cup Winner: Aston Duke

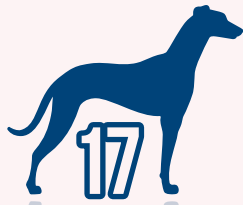


Maitland Greyhounds Admissions Average Per Meeting



Maitland Greyhounds Sponsorship Income





2017/2018
**RACE
MEETINGS**

16/17 | 15/16
17 | 20

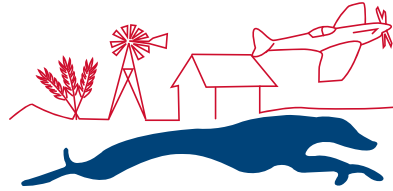


**RACE
DAY
ATTENDANCE**



**OPERATING
SURPLUS
/(DEFICIT)**

(\$49K)



**TEMORA
GREYHOUNDS**

The change to industry funding dramatically impacted on the Temora Club's trading in 2017/18.

The drought has made business hard in the Riverina but with a resilient team, we again provided great racing opportunity for 2017/18. In its 41st year the Temora Ex-Services Cup was scheduled late in 2017 with a positive meeting again held thanks to the support of the Temora Ex-Services Club. Our Memorial Meeting held in November 2017 was again a great event for passed loved ones and their families, who showed their love and support of both the sport and families involved in the Greyhound Industry.

Our largest feature Carnival again saw our sponsors get behind us, with some new additions joining the sponsor list. Ladbrokes, Temora Council, Temora Veterinary Hospital, Temora Security Services and the Shamrock Hotel are just a few that made the Carnival, which distributed over \$30,000 in prizemoney possible. "Nitro Blast" for Craig Tuntler, took out the Carnival's headline act, the Ladbrokes Temora Cup pocketing the \$10,000 first prize.

Of course, the Temora Cup carnival could not have been funded, based on the revenue granted for prizemoney GRNSW under the new scheme. The reserves of the NSW GBOTA were used to ensure the prizemoney was maintained in 2018.

Other key racing highlights for the Club, included participating in the Temora to TAB track series. The concept resulted in both positive nomination flow to all venues involved, as well as positive prizemoney returns.

Temora again went into charity mode this year when they joined with the local NSW Road /Track Car Club to raise money for the Temora & District Hospital, while Farmers in Drought raised just short of \$2,000 for their critical cause. The club hosted the Regency Ramblers who come to the town each year to raise money for the Can-Assist in Temora.

Track improvements included:

- A significant track renovation to increase cambers
- Electrical 570m boxes Installed (donated by the Shepparton Club)
- New padding at the 330m bend, sourced with the help of GRNSW
- Up-graded irrigation
- A concrete path was put down for trainers when walking from track to wash bays to prevent slipping; completed through the Work For The Dole scheme

- A new fridge was installed in the bar
- Playground equipment roll out commenced
- New Finish Lynx Computer for race judging and
- Minor improvements to the two exercise tracks that greyhound and community use for their dogs

Significant efforts were undertaken to make grant applications so to continue venue improvements and service offerings. While some applications remain unallocated at the time of writing, the Club was successful in sourcing funding for the playground equipment and solar panels in the 16/17 year, so are hopeful more positive outcomes can be achieved.

The Temora Club is giving the greyhound name a better reputation through the Riverina region and we are always looking to involve the community in the club. This includes sponsorship and cross promotion for local business' and involvement in community events. We are only too happy to talk and let people come up to see our facilities and the greyhounds. We hold meet and greet Members dog at every race meeting for this purpose.

The 18/19 year has a range of positive events, despite the difficulties of the drought which has seen two of our long-term sponsors Railway Hotel & Holden dealership, shut up shop, they will be missed. We celebrated the 100th Birthday of long term greyhound member and trainer Tom Woods on 4th October 2018, who had several good dogs and can remember winning the Vic Peters at Harold Park in 1965 with Perfect Socks. There has also been increased secondary event hire with the music festival, Regency Ramblers hot rods club, 18th and 21st Birthday parties, camping on grounds, The Rat Bags and a baby shower. The club will also hold a Seniors event in February 2019, where Seniors can come to the track for light refreshments with their pets and be given a free health check by vets. We look forward to the coming year.



Donna Widdows
Temora Secretary

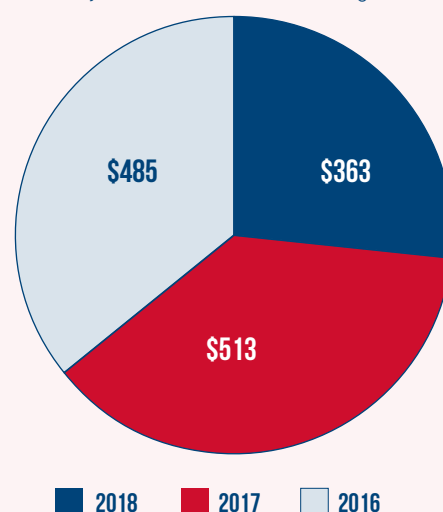
INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
INCOME		
GRNSW Distribution	76,980	145,386
Raceday Catering and Liquor, net	7,787	7,857
Admission Fees	6,175	7,690
Sponsorship and Promotional Rights	12,685	11,608
Form Guides, net	(12)	229
Trial Income	9,847	16,165
Interest from Investments	6,496	518
Media Rights	8,998	7,500
Sundry Revenue	8,171	6,858
Grants	13,862	9,027
TOTAL INCOME	150,989	212,838
EXPENDITURE		
Advertising & Promotions	3,387	2,997
Amortisation & Depreciation	24,707	20,311
Audit Fees	1,800	1,800
Computer Expenses	633	123
Insurance	6,832	4,906
Light & Power	5,097	4,897
Meeting Expenses	31,930	26,424
Motor Vehicles	-	172
Printing, Stationary & Postage	1,798	2,191
Prizemonies	54,985	99,129
Rates & Taxes	13,643	10,430
Repairs & Maintenance	26,411	25,249
Employment Costs	23,877	25,189
Subscriptions	2,304	2,111
Telephones/Fax	2,308	2,871
Trophies	341	614
TOTAL EXPENDITURE	200,053	229,412
OPERATING SURPLUS/(DEFICIT)	(49,064)	(16,574)
Other Income	-	-
Other Expenses	(118)	(427)
Profit on Sale of Lidcombe	-	263,398
Fighting Fund Expenses	-	(39,831)
OPERATING SURPLUS/(DEFICIT) AFTER OTHER INCOME	(49,182)	206,567

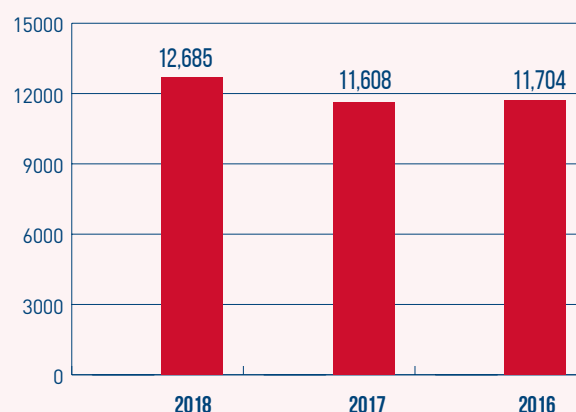
Temora Cup Winner: Nitro Blast



Temora Greyhounds Admissions Average Per Meeting



Temora Greyhounds Sponsorship Income



[illegible]

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

ACN 000 043 756

Suite 3, 2nd Floor,
Wentworth Park Grandstand, Glebe, NSW 2037
PO Box 485, Glebe NSW 2037

P: 02 9649 7166 F: 02 9649 7440
E: gbota@gbota.com.au

www.gbota.com.au

