

2016  
ANNUAL  
REPORT



**RACE**  
INCORPORATED

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# DIRECTORY

## BOARD

P Humphries (Chairman) Manawatu RC, J Turkington (Vice-Chairman) Rangitikei RC,  
W Guppy (Vice-Chairman) Wellington RC

D E J Holm Feilding JC, I L Scott Feilding JC, C Sheridan Manawatu RC, M Gilmour Marton JC, K  
Duncan Marton JC, R D Ransfield Otaki-Maori RC, M Carkeek Otaki-Maori RC,  
W P Jamieson Rangitikei RC, J Anderson Wellington RC

## MANAGEMENT TEAM

Alasdair Robertson (CEO), Darin Balcombe (GM Trentham / Otaki),  
Kate Dench (Financial Controller), Kim Treweek (GM Awapuni & Group Tracks Manager),  
Brent Wall (Group Racing Manager), Lewis Jones (Creative Catering),  
Charles de Villiers (Trentham Gardens)

### MARKETING & MEMBERSHIP TEAM:

Mel Treweek, Julia Shardlow, Stephen Berryman

### CATERING TEAM:

Ivan Nugraha, Abder Assemahli, Moggie Smith, Peter Peacock, Trish Moore, Charles de Silva,  
Mike Kerr, Wiremu Dixon, Christian Mata, Megan Vincent, Shane Russell, Heather Millar, Des Riggs

### TRACKS TEAM:

Mark Biddle, Marty Knight, Kieran Moore, Brent Beattie, Tim Bryson, Brad Childs, Tim Davidson,  
Robert Grant, Terese Fulford, Tina Tangiiau, Reg Winiata, Hemi Clarke-Mackie

### TRENTHAM AND AWAPUNI SUPPORT TEAM:

Donna Blaikie, Tineke Balcombe, Bev Stern, Penny Lloyd

## RACE DAY OFFICIALS

George Simon, Mark McNamara, Tom Wood, Dick Hunt, Stuart McGrail,  
Gary Phillips, Dennis Price, Robin Tapp, Robert Lammas, Ron Weller,  
Rosie Lammas, Melissa Lammas, Totally Veterinary Services,  
Southern Rangitikei Veterinary Servicers, South Wairarapa Veterinary Services,  
Equine & Farm Veterinary Services, Levin & Horowhenua Veterinary Centre,  
Dr K Chin, Dr M Morris, Dr S Lombard











## 2016 RACE REPORTS ►►

## CHAIRMAN'S REVIEW

### RACE Chairman's Address

It is my pleasure as Chairman of RACE Incorporated to report on the financial year 2015 / 2016.

In financial terms the year has produced a comprehensive income profit post depreciation of \$2,059,867.

In an operating or trading sense this relates to an operating loss pre depreciation (\$89,069)

While we would prefer to not see an operating loss this year, we are still continuing our year on year steady improvement.

Over the past three years we have managed to stabilise the business and have gone from an operating loss of (\$395,000) in 2013/2014 to this year's result of (\$89,069) and have published a budget for next year of an operating surplus of \$200,164.

It is vital we continue to do this as the burden of debt on the organisation has been severe making it difficult if not impossible to make improvements to the business in all areas.

The most important thing we have been able to achieve in some ways has been a robust plan to shed our debt and return the business to profitability.

Two years ago we put in place a 3 stage plan to not only remove debt over time but also lay a platform for significant growth over the next 5-10 years

You might think this a bit presumptuous but it is vital that we not only remove our debt but establish a commercial paradigm that will see a sustainable future for our overall business

Stage 1 has been to identify surplus land assets that could be realised to pay down our core debt

It is important that we do this as our interest burden over the past 5 years has been in excess of \$2.35 million.

The plan at this stage is that we will be able to retire in excess of \$6.6m in core debt by 2022 and have a total debt of less than \$1.4m compared to this year's point of \$8.022m.

Achieving this will have a dramatic effect on our profitability and with our other initiatives will start to see over the next few years the ability to reinvest in the business and our members.

While this is a pleasing position we are also conscious of the need to invest in the business sooner rather than later

We are working on an initiative that we believe is very viable and if this is achieved over the next 12 months would enable us to release a significant amount of capital back to the business on an annual basis and reinvest on a regular basis from the end of this financial year onward.

This is our stage 2 that I spoke of and will I believe enable us to bridge the period between being able to pay down debt but also re-stimulate the operating business as soon as possible.

Stage 3 is all about growth and a sustainable future.

We are firmly of the view that racing is difficult to sustain unless there is an alternative business model running parallel able to support the operating business as well as the significant assets and infrastructure required by our industry.

At Trentham we have over 40 hectares of land in the middle of Upper Hutt City and need to develop a model that gives future viability.

To do so at Trentham requires a collaborative approach between the business and key stakeholders in the area including Upper Hutt City Council, Hutt International Boys School, Wallaceville Estate and other neighbouring commercial partners.

We are working closely with these various stakeholders to develop a vision for the site and hope to be in a position to realise part of that vision in the next 12 months.

The same business model challenge holds for Otaki however the achievement of anything in the short term is challenging due to location.

Over time the new Kapiti Link will come into play and we are optimistic that will open up opportunities that are not present today.

At Awapuni the business plan is ironically all about growing racing and training.

Awapuni has an existing critical mass and can build and leverage on that if we have suitable resources to apply.

There is another reason why the Awapuni business model can be about racing and training and that is because the industry needs it to be so.

We have significant concerns that if investment is not coming to the Central Districts in the short - medium term then the area faces a significant risk of serious decline.

If however we can gather our resources around us and invest now then the area has the potential to go from strength to strength.

To achieve this then we need to have a significant vision for Awapuni and the courage to go for it.

As I mentioned the Master Plan at Awapuni is ironically about increasing racing and training.

The Awapuni Master Plan is being developed in conjunction with Palmerston North City Council.

The Master Plan would see a new access configuration at Awapuni Racecourse with a new grand entry via Grand Oaks Drive.

A revised internal layout would see the whole area opened up with public parking to the left upon entry and Members / functions to the right.

A new racecourse perimeter would be established with a Flemington rose archway / walkway to welcome patrons to the course.

While the old tote building has already gone the other two old totes / grandstand would also be demolished.

To maximise our racing and training business it is proposed to install New Zealand's first synthetic racing and training surface to cope with a planned increase in horse numbers housed both on and off course as well as an increase in race meeting from 18 to up to 30 per annum.

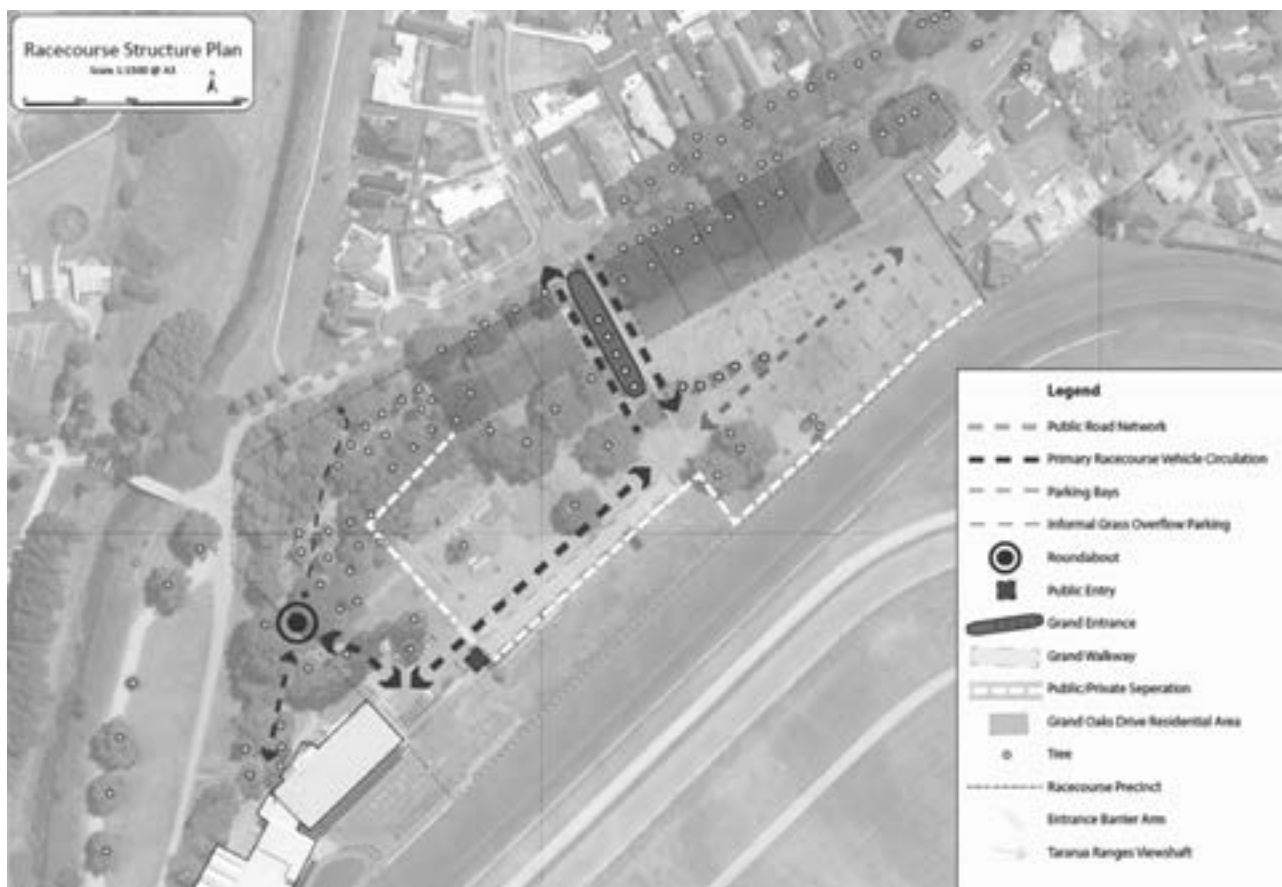
To fund this we are working with PNCC to achieve our vision and also deliver a vision and result for Palmerston North.

Our modelling to date has suggested this growth plan could put up to \$25m per annum into the Palmerston North economy.

As part of our commitment to growth in the areas we have also started to develop a City of Palmerston North Gold Cup Festival to drive tourism and profile for the region.

In its inaugural year the Festival will partner with the other two racing codes under the proposition of "celebrating everything that makes Palmy great"





From the Thursday to the Saturday evening we will have activations and celebrations around thoroughbreds, harness, greyhounds, students, young farmers, stock cars, military, fashion, rugby and local commercial business in Palmerston North.

From a racing sense it has been a great year.

Our Group 1 winners again were of the highest standard;

Julinsky Prince – A Group 1 star of the season and ultimately our own Horse of the Year triumphed in the Rydges Captain Cook Stakes.

Adventador – Gave everyone the thrill and scare of the Carnival when breaking free before the race and going through the running rail. Despite this he took his place in the field and duly won at odd of 80-1.

Kawi – Another Group 1 star added the Harcourts Thorndon Mile to his impressive and growing tally.

Volkstok'n'barrel – Donna Logan trained Volkstok'n'barrel; lived up to his great reputation and scored an emphatic win in the Haunui Farm Otaki-Maori Group 1 Classic.

Fanatic – Crossing the line second, Fanatic had the positions reversed on appeal in a dramatic Wellfield New Zealand Oaks

Luna Rossa – On a day dampened down by significant rain, the filly stormed home to win the great two year old Group 1, the Courtesy Ford Manawatu Sires Produce Stakes.

Thanks to our Members and supporters and special thanks to those who have given so much to the business over recent years.

I am delighted that Jeff and Noeline Berkett were honoured on awards night with the Contribution to Racing Award.

Thanks to all our sponsors who are the back bone of our business especially our Group 1 sponsors in Rydges, Harcourts, J R & N Berkett, Haunui Farms, Wellfield and Courtesy Ford.

A special thanks must also go to Wallaceville Estate sponsors of the Wellington Cup. The team at Wallaceville have worked closely with RACE staff and management and we are grateful for the continuing support we get from Wallaceville Estate being both sponsors and strategic development partners at Trentham.

Thanks to all our hard working Committees and especial thanks to two very hard working Vice –Chairmen in Wayne Guppy and John Turkington.

Thanks to all the staff across our three venues who work hard in preparing our racing surfaces and undertaking all the management duties and processes of the business. The RACE group has been very ably lead by Alasdair Robertson in our journey to recovery.

**P Humphries**  
Chairman

# CEO'S REVIEW

## CEO's Review

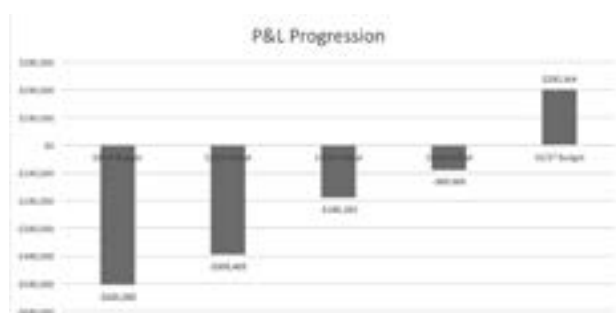
It is my pleasure as CEO of RACE Incorporated to report on the financial year 2015 / 2016.

For the 2015/2016 year we have recorded a Comprehensive income profit of \$2,059,867.

This however includes profit on the sale of land during the year and as such does not accurately report on the operating or trading state of the business.

The operating or trading deficit pre depreciation is (\$89,069).

I had been optimistic of a positive result this year however a restructuring of Trentham Gardens in particular saw profits fall in this area.



Irrespective we are continuing our year on year steady improvement and showing a very healthy EBITDA line which reflects very favourably on our prospects once we are able to clear debt from the business

While it is pleasing to continue to show year on year improvement it has equally been a roller coaster year in terms of individual financial aspects.



As mentioned our EBITDA line is healthy showing the continuing burden of our interest payments on debt that this year is in excess of \$380,000.

Major negative variances this year to budget came in the areas of both catering divisions that were well down reflecting difficult trading conditions in the Manawatu and a complete restructuring of the Trentham Gardens catering division.

Repairs and maintenance also incurred a significant negative variance reflecting the lack of preventative spend in our infrastructure and facilities.

On the positive side we had a windfall in insurance premiums that assisted significantly as well as having a profitable racing year and a positive variance to budget.

Looking to the next financial year we believe we will have a healthy restructured Trentham Gardens and a new financial platform for catering in the Manawatu that will assist our overall result.

We are budgeting an operating surplus of \$200,164 which will also put us into a cash positive position for the year.

Paul has already commented on debt retirement and we continue to have a priority focus on this dimension of the business.

Paul also mentioned about our 3 stage plan to not only rid ourselves of debt, but to release working capital back in the short term as well as fund significant growth initiatives.

To fund debt retirement we have been looking at surplus land parcels that can be realised.

We are in the middle of Plan Change 21 with the Palmerston North City Council to rezone land around the Awapuni racecourse. This will open up some premium sections in this area for development.

We have gone unconditional on the surplus land near the 800m at Trentham and in the medium - longer term we have plans for back straight options at Trentham as well.

There is a real prospect of premium townhouses being able to go in along the back straight and this avenue is being explored.

I hope to be able to update Members re these in the first instance in the next 12 months as they will be very desirable properties.

The Chairman's commented on the business and master plans at Trentham and Awapuni. It is vital these come to fruition and working collaboratively with both Councils as well as key neighbouring stakeholders and both venues we are optimistic that this will come to realisation.

The industry has a desperate need for change and we can be part of that by ensuring we are self-sustainable.

We are fortunate that when the Group got into financial difficulties the NZ Racing Board and NZ Thoroughbred Racing were prepared to underwrite the debt to enable the business to continue.

That however is a short term bandage only and we have to stand on our own two feet.

The fact that the industry continues to go through severe financial stress reinforces the need for RACE be self-sustainable.

We are actively working with and supporting NZTR to develop a more industry sustainable model at the same time as trying to put our own house in order as well.

We need to look holistically at our business within NZ as we cannot continue down this current pathway doing the same things we have been doing unsuccessfully for many years.

This is another reason why we must be self-sustainable and develop commercial paradigms around our businesses and venues.

Despite financial stresses we have managed to achieve a great deal

There have been physical Improvements at Awapuni with the installation of the mawsafe plastic rail, marketing initiatives at Trentham for Wallaceville Estate Wellington Cup Carnival including the Barrier Draw in Midland Park, Support of the Hurricanes and their appearance on Cup Day, The NZ Hockey Black Sticks again joining us on Cup Day and on the fashion stage.



The Chairman referred to the City of Palmerston North Gold Cup Festival which will begin 30 March 2017.

This is very exciting and not only will be part of a Master Plan to stimulate growth in the Central Districts and the Manawatu, but also sees the three codes working alongside each other for synergistic gain.

There have been some other significant issues this year, not the least being the Occupational Health & Safety implications under new legislation

This is very far reaching legislation and will have a profound effect on our business in both a legal and economic sense.

We have embraced this as a business but the cost implications are very significant, and again reinforces the need to get rid of debt and develop a more sustainable model.

It is also why we are trying to have a stage 2 in our business whereby if we can demonstrate a robust plan to pay down debt in the medium term then we can look at releasing interim capital to the business to ensure that it isn't damaged on this journey to nil debt.

I would like to pass on my special thanks to sponsors across the Group.

It's impossible to single any out as you have all been wonderful.

Thank you also to those who have decided to increase the involvement with the Group and are a fundamental part of achieving our vision and growth.

Thanks to the RACE staff. There aren't that many of them but they punch well above their weight.

Thanks to Darin Balcombe and Julia Shardlow who left us this year to go the Racing Board. You have both done amazing jobs and I am very sad to see you both go, but delighted your skills will be retained in the industry.

Thank you to the Clubs and Committees, and especially the Chairman and Vice-Chairmen who have so supportive throughout the year.

Exciting times are ahead. See you soon at a raceday near you.

**A Robertson**  
Chief Executive



## PRESIDENT'S REPORTS

### FEILDING JOCKEY CLUB (INC)

The Feilding Jockey Club had another successful season running its three annual meetings.

As part of the RACE Inc it is important for our club to be successful as part of the provinces of Central District racing. While the industry still faces a lot of challenges especially stake increases, there needs to be some tough decisions made for the racing industry to move forward.

As part of RACE the one major challenge of the group is to keep reducing our debt and with further land sales in the last twelve months this is slowly gaining some momentum. Debt reduction takes time and Al Robertson, the CEO of the RACE group, has to be acknowledged for his hard work and ideas to make this possible. It is important for the group to keep upgrading facilities, including tracks, to keep a high standard of racing.

The first meeting of the season is our premier day held at the end of October, the Feilding Gold Cup, a \$50,000 listed race. After a very wet spring the weather played its part in the fortnight leading up to this day and we had 123 starters across a 9 race programme. This was very pleasing to see and as a result there was a good crowd in attendance with all rooms sold out and good walk up numbers.

I would like to thank Ricoh, our major sponsor of the Feilding Gold Cup, they have been great supporters of this meeting for the last few years. The race was won by an up and coming stayer Blathwayt trained by Alby McGregor ridden by Danielle Johnson and was impressive in defeating Thorn Prince and Authentic Paddy for the minors. This day also has the running of the Courtesy Ford Red Craze Bowl which saw an exciting finish by Kawi and Might Solomon with Kawi prevailing for trainer Alan Sharrock and apprentice jockey Dylan Mo. It's great to see the calibre of horses like this run at our meetings especially the likes of Kawi who recently took out the first of two group ones at the Hawkes Bay Carnival this season. I would like to thank the other sponsors that make this day possible Trutest, Pratt Quarries, PGG Wrightson, Power Farming, Feilding Hotel, Ratanui Development Co and the Humphrey Family. The FJC made a profit of \$50,938 against a budget of \$47,633.

Our next meeting was on ANZAC Day with the Manawatu ITM ANZAC Mile being our feature race worth \$50,000. This race was won by the very impressive Gustavo trained by Murray Baker and Andrew Foreman, ridden by Masa Tanaka with Gwynethane and Endure running second and third respectively. I would like to thank Manawatu ITM for their sponsorship for this race. Also I would like to thank all the other sponsors for this successful day Mills Reef, P&C Insurance, Carrfields Livestock, bloodstockauction.com, Carpet King, Power Farming and Pavemasters. The meeting made a profit of \$29,929 against a budget of \$24,997.

Our last meeting of the season is an industry day held on 2nd June. As per usual at this time of the year we were presented with a wet day and a heavy track. I would like to thank Brent Wall for making this day possible in getting horses to this meeting as on the Tuesday prior there were very few nominations and the day was in danger of being cancelled. I would also like to thank Mark Pickford for making this day a success promoting it as a building industry and contractor's day with great support from local businesses in and around Feilding. The day made \$16,738 on a budget of \$17,150.

For our club to be successful it is very important to have a strong committee behind you and I take this opportunity to thank all our committee including their wives and partners for their efforts. The FJC would like to thank all our sponsors who have supported the club in the last season. Your sponsorship is invaluable to us, both from a funding point of view and a social perspective with the people you bring along to these days. The FJC would like to thank all the hard working staff at Awapuni for making our race days run smoothly.

Once again, thanks to all involved in the Feilding Jockey Club and I look forward to our club having another successful season.

**Darrin Holm**  
FJC President





## MANAWATU RACING CLUB (INC)

The Manawatu Racing Club has had a pleasing 2015/2016 year with some great racing and pleasing progress in a number of areas around the Awapuni Racecourse.

Your Committee has delivered some fantastic racing this year and I am grateful to them for the time and effort they put into making the MRC one of New Zealand's foremost Clubs.

We also have an amazing stable of sponsors who support our efforts and I am grateful to them all in particular Courtesy Ford, Kamada Park, The Oaks Stud, Lawnmaster, Manawatu ITM, Hotel Coachman, C B Norwood, RD1, Goodwood/Fairdale, Wellfield and Higgins Concrete. I am also pleased to welcome L J Hooker back to the "stable" again in the 2016/ 2017 racing season, sponsoring our Manawatu Breeders Stakes Day.

The highlight of our racing year at the MRC is Courtesy Ford Sires Produce Day, New Zealand's Group 1 Two Year Old Championship. This day proved to be another great racing, betting and social occasion.

While the weather this year didn't behave too well, the racing was spectacular with the Murray Baker and Andrew Forsman trained Luna Rossa destroying the field with an amazing late finish to defeat Sicario and Saracino. It's pleasing to also see her perform so well in her first start in Australia at Caulfield. We have seen Saracino as a 3YO win against the older horses in the Group Two Foxbridge Plate in New Zealand before winning the Group Two Danehill Stakes at Flemington in September. Other features on the day were the Higgins Concrete Manawatu Classic where the very promising Humidor proved too strong and yet another horse from this day to perform well in his first two starts of the new season. The Kamada Park Awapuni Gold Cup was won well on the day by Maygrove.

Murray Baker and Andrew Forsman had a great year with the MRC as not only did they win the Courtesy Ford Sires Produce Stakes but on the first day of the Christmas Carnival produced Coldplay to win the Group 3 Lawnmaster Eulogy Stakes.

New Zealand's top rated horse in Kawi turned out in the Kamada Park Manawatu Challenge Stakes and duly obliged over the consistent Mighty Solomon. Again franking the form out of Awapuni, Kawi has gone on to win the Group One Zabeel Classic and Thorndon Mile and dominate the opening two Group Ones of the new season. We wish Kawi and his connections all the best when to journey to Perth to challenge for their two Group 1 races the Railway Handicap and Kingston Town Classic.

Hotel Coachman have been long time sponsors of the Manawatu Cup and this year a local saluted the judge with David Hayes' Weregointogetcha.

Our Christmas carnival experienced great attendance across the three days, the carnival proved very popular with Christmas functions, there was also a great response to our Punter of the Year competition on the 2nd day and our 3rd day concluded with a huge turnout for our Boxing Day races which proved very popular once again and this day is going from strength to strength.

One of the great things about the MRC is the breadth of racing we can cover and from the glamour of the 2 year olds we moved on to exciting jumping with My Magician the local winning the Manawatu ITM Awapuni Hurdles and Kick Back win the Manawatu ITM Manawatu Steeplechase.

Awapuni based trainers again did well with Lisa Latta having another big year finishing on 75 wins and fifth place in the National Trainers Premiership. Lisa also took out the Humphries Construction

Trainers Points Prize at Awapuni over the season. Gary Vile had another rewarding season with black type wins courtesy of Leading Role (Group 2 Wakefield Challenge Stakes), Jacksstar (Listed NZ St Leger), and My Magician (PJR Awapuni Hurdles). Also Gene Andrew has to be mentioned with his outstanding efforts with Jimmy Mac that saw him secure the Group 3 New Zealand Cup and the Listed Gallagher Marton Cup amongst his five victories during the season. I congratulate all the Awapuni Trainers for their wins during the last season. Amongst the jockeys we saw Group 1 victories for locals Darryl Bradley (El Saldado in the Auckland Cup) and Jonathan Riddell (Heroic Valour in the Diamond Stakes). Rosie Myers would ride a well-judged race to take out the Group 2 Brisbane Cup aboard Benzini in June at Eagle Farm. It is also very pleasing to see the number of promising apprentice jockeys emerging from Awapuni including Leah Hemi, Danielle Hirini and Tim Johnson.

During the year there was a continuation of the improvements around the course with the Memorial Fountain nearing completion and due for re-dedication on October 20, the construction of the alternative top bend giving New Zealand's first short and long course and the installation of the plastic mawsafe rail.

Your committee at the Manawatu Racing Club have worked hard in many areas of the business and the contribution Manawatu Racing Club makes to the RACE Group has been significant. The committee look forward to the future at Awapuni, whilst we are restrained to budgets and the current financial environment is tight the outlook is bright and we look forward to significant events and race days moving forward and in particular the Norwood Farm Machinery City of Palmerston North Gold Cup Festival which will include a visit by Jimmy Barnes on our Sires Produce Day next year.

On a sad note the passing of our late President Rex Fell was in April this year, there was a big turnout to farewell Rex. Thanks to trainer Roydon Bergerson for having some horses gallop up the straight in honour of Rex and the long service he gave to not only MRC but also RACE.

I am grateful to my Committee, Management and to the Awapuni staff who have helped make this another great season.

I look forward to seeing you all on course in the coming months.

**Paul Humphries**  
MRC President



## PRESIDENT'S REPORTS CONT.

### MARTON JOCKEY CLUB (INC)

The Club has had another good year overall in what continues to be a challenging environment. Once again this success largely reflects the on-going support of our sponsors and our Club members - combined with the efforts of the committee and the work of the RACE group staff.

The Merial Ancare Metric Mile meeting is our first meeting of the new season and once again was a very successful day for the Club. The weekend starts with the Friday Farm Tour which is very popular with our sponsors and couldn't go ahead without the support of the farm owners who provide the opportunity to look over their properties it is appreciated. And the atmosphere on race day was boosted by the huge success of a Students Day at the Races - this will hopefully develop further in future years.

There was some excellent racing on the day and the Merial Mile saw a good win to Danza Lad over Authentic Paddy with the favourite Spoke to Carlo in third. The day involves a lot of work from Doug, Ken and Mary so our thanks to them, and for the continuing support of the day's sponsors headed by Merial Ancare.

The Gallagher Marton Cup in January also saw some good racing. The Cup was won by Jimmy Mac with China Star second and Penthalon third. There is usually always form carried on from the Marton Cup to the Wellington Cup and this year it was Penthalon who subsequently ran second in Wellington.

The Marton Cup is an important lead in to the Wellington Carnival so we appreciate the great support we receive from the Gallagher Group, but also the other loyal sponsors and patrons that make this day successful. The Gallagher Golf Tournament held on the Friday in conjunction with the Marton Golf Club again was a good day. Many thanks to Campbell and Ali Bary for the work they do in conjunction with the golf Club to help make this day a success.

The Twilight meeting in early March continues to gain traction and it was a good afternoon and early evening of racing and socialising. Pete and his team are continuing to work in with Farmlands and Balance Agri-Nutrients to grow and promote this day.

The last meeting of the season for the Club is the Business House Day in July. Again this was a successful day but is requiring more work by Jack and his team to keep the numbers up. But feedback was generally positive and it would be good to see it get back to enjoying wider involvement from our local community.

Racing is in good heart in the Rangitikei and the success that many local owners and trainers have had over the past year is to be congratulated. Some of this success has been at the highest level of racing both here in NZ such as Julinsky Prince trained by Fraser Auret at Marton winning at Group 1 twice, and Adrian and Harry Bull's Benzini winning the Brisbane Cup in Australia. Other notable performers with connections to the Club in the 15/16 season include Ken Duncan's Wee Bisket, Sam Trotter's Kick Back, Pete McDougall's No More Tears, and the O'leary families' Who Shot Thebarman.

This AGM sees some changes on your committee. We farewell Brian Green and Dave Wright. Porky has been on the committee for many years and Dave for a bit less but we thank them both for their involvement and contribution. In their place we are welcoming two ladies to our committee - Fenella Devlin and Angelina Greer. We look forward to their perspective and expertise that they will definitely bring to the Club.

Jack Stantiall is stepping down as a Vice President but we are pleased he is remaining on the committee. Sam Trotter has agreed to take up the VP position, probably a bit earlier than he anticipated, which we are grateful for.

In closing I again want to thank the entire committee for their work and support throughout the year and especially Ken and Jack and the heads of the race day sub committees. And a big thanks to all our loyal sponsors for their support - it is vital to our Club and the Industry. And finally to my wife Di thanks for all your help and support.

**Mark Gilmour**  
MJC Club President





## OTAKI-MAORI RACING CLUB (INC)

The 2015/2016 Season did not start on a great note for the Otaki-Maori Racing Club with the abandonment of our 3 September Raceday. Weather has been an issue for the club in the late winter period for the past couple of seasons but Race and Otaki-Maori Racing Club with help from NZ Thoroughbred Racing and the Racing Safety Development Fund have invested in drainage at the track over the past couple of seasons and this is starting to have a very positive affect on the track with it being much more consistent this season. It is also a tribute to Terese and her small team for their daily efforts to present not only the course but the entire facility in tremendous condition for every raceday.

As always the highlight of the club's season is the Haunui Farm WFA Classic this year run on the 27th of February with Volkstok'n'barrell heading home a star studded field with multiple past Group 1 winners Julinsky Prince and Kawi coming in second and fifth respectively, meaning that once again the race will rate as one of the top races in the country when the ANZ Ratings are released. Once again a huge Thank you to Mark and Sara Chitty at Haunui Farm along with Shannon Taylor who without their support we would not be able to produce an event of this level. I am also very pleased to confirm that Haunui Farm will sponsor the WFA Classic for the next three seasons which is particularly pleasing and we look forward to growing the event. The result on the day was hampered slightly by a less than perfect weather forecast with rain forecast for the afternoon which never eventuated but this did affect the walk up crowd however the club still achieved a turnover of \$89,895 on the day.

We also held our annual members breakfast on this day with guests of honour Robbie and Rosie Lammas The club took this opportunity to recognise their outstanding service as Clerks of the Course over a very long period they have been tremendous and really are highly skilled horse people.

Melbourne Cup day was unfortunately another day that did not miss the bad weather but despite this, the turnover on the day was a very positive \$103,338. The committee have identified the large timing gaps between race starts at Otaki around the Melbourne Cup race itself as an issue over the past couple of years. We are looking to adjust the days racing schedule so that the last race will fall prior to the Melbourne Cup therefore allowing all the attendees at Otaki plus the Trainers, Jockeys and Officials to be able to relax and enjoy the great race without having to head out afterwards to compete. This is a day the committee and management are focussed on growing and these changes are just a part of making Melbourne Cup Day at the Otaki-Maori Racing Club a celebration of racing.

Our January 4 Interislander Family Raceday continues to go from strength to strength with gate takings this season up 33% to \$18K. This day really is an important part of the holiday calendar for the whole Kapiti Coast and even with the lead up weather still not being perfect, the day cleared and the feedback we receive from this event is always tremendous. It really is great to see all the kids smiling faces as they play all day on the Bouncy Castles and enjoy the entertainment the club invests in. It is important for the franchise and this event that the Club continue to invest over \$15k annually in free children's entertainment on the day.

The Club would like thank Hunting & Fishing Otaki, Vets on Riverbank Clark & Co. Realty, RiverStone Cafe and Mediaworks who have been great sponsors this season and a special Thanks to Pat Baker from El Cheapo Cars for his long term sponsorship of the iconic Raukawa Cup.

On a club note we were able to improve the outdoor lighting at the back of the Stands which has been an issue when we hold Meetings at night, we have also been able to put a heat pump into the Steward's room.

The Otaki-Maori Racing Club Committee have also been working closely with Winstones Aggregates as they went through the consent process for the quarry at the old Ashford Park site behind the racecourse. I must say they have been very good to work with and have incorporated a number of items in their plan to ensure there is no negative affect on the Club. It is likely to be another 10-15 years before they start using the racecourse side of the site, but we feel that with the noise bunds, planting and raceday strategies that have been put in place any effects on the Club will be minimal. The committee and management will continue to attend the Community Liaison meetings which the Club host to ensure that Winstones continue to honour the commitments made to the Club.

This has been my second season as President of the Club and as always has not been without its challenges but it remains and always will be a tremendous honour. I would like to thank all the stewards of the club and their partners for all their support and especially the way they look after owners and patrons on raceday.

I would like to thank the RACE Group Management and staff for their efforts on behalf of our club. Finally, the Committee would like to make special mention of all our members without whom the club would not exist, and also send our thoughts out to all those members and associates of the club who have lost whanau throughout the season.

**Rangi Ransfeild**  
OMRC Club President



## PRESIDENT'S REPORTS CONT.

### RANGITIKEI RACING CLUB (INC)

The Rangitikei Racing Club has had an excellent 2015/2016 season.

The Rangitikei Racing Club held two very successful meetings during the season. Our November meeting was the third time our Club has been involved in 'Xmas at the Races'. The November meeting had a profit of \$42,222 against the budget of \$30,540. The 'Xmas at the Races' concept is becoming a standout event in the racing calendar. It is with both pride and satisfaction that I record that the New Zealand Racing Board held a customer satisfaction survey of stakeholders over 47 'Xmas at the Races' events nationwide and Rangitikei Racing Club was voted number one. This was a fantastic result. We should be very proud of this. The Bulls Country Cup, was kindly sponsored jointly by Waipine Holdings and John Turkington Forestry for the first time. The Cup was run over 2100 metres and was won this year by Silverdale trained by Stephen Autridge and Jamie Richards from Matamata, and ridden by Darryl Bradley. Madonna Mia and Miss Selby filled the minor placings.

On the day two winners were ridden by Jonathan Parkes, Robert Hannam, Dylan Mo and Darryl Bradley. Trainer Allan Sharrock prepared three winners.

Our main meeting in May saw the running of the James Bull Rangitikei Gold Cup over 1600 metres. This race continues to be sponsored by the Bull family. We thank them for their continued ongoing support. The Bull family have guaranteed a minimum stake of \$50,000 for this race for the next couple of years. The Cup was won by Aide Memorie, trained by the local Fraser Auret. The race day produced a profit of \$45,643 against a budget of \$46,357.

The financial results achieved reflect the hard work of the Committee and the continued loyal support of a number of sponsors. We continue to attract new sponsors to the Club and strive to maintain our existing sponsors. My stated aim of having two sponsors per race outside the main races has been achieved.

The Rangitikei Racing Club is part of the RACE Group and is fortunate enough to share in the services and support of the RACE staff. Our CEO Al Robertson has created a vision and plan for the

RACE Group which forms a template for the Groups success going into the future. Al Robertsons leadership is paramount in achieving our goals. In terms of Rangitikei, I would like to thank Brent Wall and more latterly Mel and Kim Treweek who attend our meetings. All are obliging and supportive of our Club and are more than happy to promote Rangitikei at every opportunity. We thank them for this.

I would like to thank the support of our Committee's wives and partners have shown during the course of the year. Their contribution is acknowledged and appreciated. There aren't too many communities groups where both husband and wives can be actively involved. The racing Club provides one such avenue. The voluntary time put in by our Committee is significant and our Club strives to make our Race Days a District social event with the emphasis on getting as many people from the Rangitikei hinterland involved as possible. I would like to thank my Vice Presidents Tim Harris, Bill Jamieson and Nick Whisker for their support.

The Racing industry continues to go through many changes and I believe that the RACE Group through their collaborative approach has set a template for others to follow. There are many major changes in the wind and I believe RACE will be at the forefront of these changes.

Rationalisation will be the key. I hope that other clubs will join RACE in a move to facilitate this. This has been my third year as President. I am standing down from this position, handing the reigns over to Tim Harris. I have thoroughly enjoyed my time as President and wish Tim all the very best in the roll. I am sure everyone will get behind Tim even if they are standing with a gun.

I think that we can all look forward to a healthy and positive future with Rangitikei as the number 1 Club in the country.

**John Turkington**

President, Rangitikei Racing Club



## WELLINGTON RACING CLUB (INC)

It is with pleasure that I present my first report to you as President.

2015-2016 has been another successful season. The first priority for the Committee and the Club is to present quality horse racing for the enjoyment of our members and the public. There is no doubt that we raced again on the best surface in the country which has helped contribute to the quality of the racing during the season. Personally I would like to thank Mark Biddle and Kim Treweek for the fabulous work that they have done and continue to do on the track to allow us to race on an outstanding surface. Another priority for the Committee and the RACE organisation is to continue with debt reduction -which is occurring- while looking at other opportunities for the Club. It is also very important that we grow Trentham Gardens as non-race day activities are also very important to future growth.

The first day of our racing season on Labour Weekend October 2015 saw us a race on a Dead 6 track and we saw the Linwood Park Wellesley Stakes for two year olds taken out by Stephen McKee and Eddie Chippendale's trained horse Tennessee. We were also very pleased to host the Group One Windsor Park Plate on that day which had not been held at Hastings in September due to the abandonment of their day with the weight for age 1600 metres replacing our Club's group three Thompson Handicap. Marton trainer Fraser Auret secured his first group one trained success with Julinsky Prince, ridden by Johnathon Parkes. We were very pleased to assist the Hawkes Bay Jockey Club so that this prestigious Group One race could be held. Cooperation like that is not only great to see but is important for the industry.

Also on opening day of our season, we were fortunate enough to witness New Zealand's leading three year old for the season in Xtravagant who took out the three year old race on the card. The Stephen Autridge and Jamie Richards trained colt was then taken south where we saw just how good he was when he won the New Zealand 2000 Guineas by eight and half lengths.

As we progressed to December and January we saw just how important our RACE organisation is as we raced every Saturday at one of our venues apart from one throughout December and January. We were first out of the blocks in December, with our Wellington Racing Club premier meeting again held on a Dead track and we saw the Group One Rydges Wellington Captain Cook Stakes go to Julinsky Prince, adding to his Group One tally. The Group Two Vision Enhancement Audio Visual Specialists Wakefield Challenge Stakes went to Leading Role with a great ride from Chris Johnson.

The December day has become one of the major days in racing at Trentham being the Clubs "Christmas at the Races" Day and when blessed with fine weather, has become a major day on the calendar.

Moving to January and the Wallaceville Estate Wellington Cup Carnival, we had a readjustment of the dates seeing the Carnival run on three consecutive Saturdays instead of running on the traditional Saturday, Monday, Saturday. I believe the three consecutive Saturdays format was very successful and serves the Club much better for the carnival. Unfortunately on the first day of the carnival we had upsets on the track with drizzly rain sitting over Trentham most of the day affecting attendances on the day and some of the racing. The Mills Reef Winery Trentham Stakes was won by Nashville. The Tui Anniversary Handicap was won by the up and coming Mabeel, plus there were two Group Ones races on the day. The Woodridge Homes Levin Classic was won by an outsider Dukedom who defeated the southern horse Son Of Maher. Again it was great to be able to work with the Levin Racing Club to host their Group One race. The best sprint in the country, the Group One JR&N Berkett Telegraph went to Adventador. An outsider and possibly an upset victory after having crashed through the running rail, escaping loose, being recaptured, going into the barriers, and finally winning.

On Wallaceville Estate Wellington Cup Day we saw another great crowd with great weather and equally great action on the track. Visitors included some of the Black Caps, the full Black Sticks Womens Hockey Team and the all-conquering Hurricanes Rugby squad plus the William Webb-Ellis Trophy adding to the happy atmosphere and the day. We were fortunate also to have the first female jockey to win the Melbourne Cup, Michelle Payne, at Trentham and it was outstanding to have such an outstanding jockey being part of the celebrations. The Group One Harcourts Thorndon Mile saw the outstanding galloper Kawi secure his third Group One win. The running of the Wallaceville Estate Wellington Cup, which had reverted back to 3200metres for the first time since 2008, went to the Mike Moroney/Chad Ormsby trained Mister Impatience, ridden by Sam Spratt. On the final day of the Carnival, Family Day, we saw the Group Three Wellfield Desert Gold Stakes go to the Te Akau trained Duchess Kate.

In March we hosted the Wellfield New Zealand Oaks Day. We saw an outstanding field of fillies. Controversy though would rule on the day as we had a change of placings after the running of the Wellfield New Zealand Oaks with the result decided in the enquiry room after Sofia Rosa had crossed the line first over Fanatic and Strada Cavallo. As Sofia Rosa had veered out in the last 100 metres, there was no surprise that the first two placings were reversed. It was great to see Sofia Rosa going on to capture the ATC Oaks in April. We also saw the listed Lincoln Farms New Zealand St Leger going to Jacksstar and the Wentwood Grange Cuddle Stakes (Group Three) going to Rasa Lila. The listed Dixon and Dunlop Lighting Handicap went to the very smart Passing Shot and the Go Racing Wellington Guineas (Group Two) was won by the Nigel Tiley trained The Justice League.

Throughout the year our Club and the RACE Group are continuing to reduce the legacy of high debt. Developments at Palmerton North and at Trentham over the last year will assist plus low interest rates will also help reduce the impact on the Clubs. As the financial climate changes we will continue to look at raising the stakes of some of our major races particularly the Wallaceville Estate Wellington Cup. We are also very conscious that urgent work needs to be done on some of the infrastructure at the course.

It is important that the RACE Group continues to work well ensuring that racing in the lower half of the North Island remains strong. Without the leadership from our Club and RACE, racing will not prosper in the lower North Island.

We have had a great number of business partners and sponsors making significant contributions to the Club and the stakes needed to attract quality fields throughout the season. Thank you to all.

I would like to thank Committee member Des Coppins who does a large amount of the work in the sponsorship area. It is important that we continue to ensure that both the RACE brand and the Wellington Racing Club brands are enhanced in a very a competitive market place and we will continue to develop our sponsorship relationships and value.

Membership is important and I ask all members of the Wellington Racing Club to invite and encourage friends to join to strengthen our base as we strive to deliver and improve benefits to all members.

I would also like to personally thank the Committee for the many hours that they give up for the Club and I would also like to thank all members for the support they have shown during the year, particularly for their attendance and look forward to their continued support in the season ahead.

**Wayne Guppy**  
President

## RACING REVIEW

**This season has seen the RACE Group of Clubs witness some fantastic racing in 15/16, in some very contrasting weather and track conditions.**

A fine day but a Heavy 11 track greeted runners at Awapuni's first meeting for the season held by the Marton JC in September. The Ancare Merial Metric Mile would prove a great race with the Rudy Leifting trained Danza Lad proving too strong in the hands of Kane Smith and having two lengths to spare at the line over Authentic Paddy and favourite Spoke To Carlo back in third.

After overnight rain a Dead 6 track would greet runners for the first Trentham meeting for the season at the end of October. The Linwood Park Wellesley Stakes for the two year olds at Listed status, would be taken out by the Stephen McKee trained Tennessee who proved too quick for them over the 1000m winning by three quarters of a length over Dontpokethetiger. The Wellington Racing Club would also host the Group One Windsor Park Plate which had not been held in September due to an abandonment of the day at Hastings. The WFA over 1600m, would replace the Clubs Group Three Thompson Handicap on the day and would see Marton trainer Fraser Auret secure his first Group One training success with Julinsky Prince ridden by Jonathan Parkes. He would hold out Allez Eagle and Platinum Witness in a great finish to the feature. Also on the day patrons would get to witness New Zealand's leading 3YO for the season in Xtravagant who would take out a 3YO race on the card as his trainers Stephen Autridge and Jaimie Richards progressed there way South with the colt to Riccarton and success in the New Zealand Two Thousand Guineas field which he won by eight and a half lengths.

The Ricoh Feilding Gold Cup would see a real up and comer stayer Blathwayt trained by Alby McGregor impress in defeating Thorn Prince and Authentic Paddy. Also earlier in the day we would see the first of many clashes of Kawi and Might Solomon in the Courtesy Ford Red Craze Bowl. These two would fight tooth and nail down the home straight with Kawi prevailing for apprentice jockey Dylan Mo.

December and January sees every Saturday raced at a RACE venue except for one. This starts with the Wellington Racing Club Premier meeting which was held on a Dead track. The Group 1 Rydges Wellington Captain Cook Stakes saw Julinsky Prince add to his Group One tally when defeating Authentic Paddy and Soriano. Julinsky Prince and Authentic Paddy would stage a thrilling battle down the home straight but at the line Julinsky Prince would have a nose to spare over his rival. The Group Two Vision Enhancement - Audio Visual Wakefield Stakes would see Leading Role in just his second career start secure victory after a gem of a ride from Chris Johnson. Johnson would hug the rail when the runners returned to the course proper from the chute and would charge home to defeat Cavallucci and Dontpokethetiger.

The three day Manawatu Racing Club Christmas Carnival again saw patrons witness some great racing and top horses. The feature on the first day is for the 3YO fillies and it would be the Murray Baker and Andrew Baker trained Coldplay who would take out the Group Three LawnMaster Eulogy Stakes. She would defeat the local Bella Court with Fame Seeker in third placing. The Premier Day of the carnival the second day again provided high class racing. The Group Two WFA feature over 1400m the Kamada Park Manawatu Challenge Stakes would see the Alan Sharrock trained Kawi defeat Mighty Solomon in another exciting clash between the two. Kawi was only a late entry to the race and nine days later

would back up the victory by taking out the Group One Zabeel Classic at Ellerslie over 2000m. The Group Three Hotel Coachman Manawatu Cup would see a local victory with the David Hayes trained Weregointogetcha proving too good for King Kamada and Sampson. Unfortunately a leg injury would prevent us from seeing Weregointogetcha for the rest of the season.

The Gallagher Marton Cup in January would see New Zealand Cup winner Jimmy Mac charge home to pick up another local hope China Star in the shadows of the post with Penthalon in third. The Wallaceville Estate Wellington Cup Carnival would again see New Zealand's top horses present and provide exciting racing action. With the carnival moving to three consecutive Saturday's the racing lived up to its top billing. The first days racing action saw a day of upsets which may have been related to the drizzly rain that sat over the Trentham racecourse for most of the day. The Mills Reef Trentham Stakes saw a return to the winner circle by Nashville who was well ridden by Rosie Myers. Bel Sorriso tried hard in second placing with Show The World back in third. The Tui Anniversary Handicap would see the up and coming Mabeel easily dispatch Seize The Moment and Mae West. The first of the two Group 1 features on the day was the Woodridge Homes Levin Classic. This would provide a massive upset with Dukedom at 27-1 defeating Southern raider Son Of Maher. Rangipo who would take out the New Zealand Derby six weeks later would be in third with raging hot favourite Xtravagant in fourth. The Group 1 J&N Berkett Telegraph would see drama before the race as Adventador would crash through the running rail and escape loose before being recaptured. Once reunited with jockey Matt Cameron, the excursion before the race did not appear to hamper his chances as he raced away to win at odds of 80-1 Miss Seton Sands and Trepidation would set up an \$62,000 trifecta as the favourites were all well down the track in the feature. This would also lead to the First 4 not being struck on the race.

Wallaceville Estate Wellington Cup day again saw a happy crowd gather in great weather with some exciting action on the track. Off the track Black Caps Martin Guptill, Mitchell Santner, Trent Boult and Tim Southee would be on course as well as the Black Stick woman hockey team and the all-conquering Hurricanes Rugby Squad with their winning All Black World Cup players present. Add to that, that the first female jockey to win the Melbourne Cup in Michelle Payne was riding on the day and it shaped up for some outstanding action. The Group One Harcourts Thorndon Mile would see outstanding galloper Kawi stamp his authority and secure his third Group One for the season for trainer Alan Sharrock. It was disappointing not to see the Central Districts galloper rewarded at the National Awards, being the only horse in New Zealand to secure Three Group Ones over the season. Stolen Dance would try hard to catch Kawi while Sports Illustrated would be in third. The Group 2 Wallaceville Estate Wellington Cup had reverted back to 3200m for the 2016 running and the race would go down to the last stride with the Mike Moroney and Chad Ormsby trained Mister Impatience ridden by Sam Spratt defeating Penthalon who was ridden by Rosie Myers. Mister Impatience had been sent back from Australia to target the Summer Cups in New Zealand and this was a very satisfying win for trainer Chad Ormsby who runs the New Zealand stable. The last day of the carnival is now Family Day and was highlighted by the running of the Group Three Wellfield Desert Gold Stakes. The Stephen Autridge & Jaimie Richards trained Duchess Kate would beat a very even field of fillies with Bella Court in second and Strada Cavallo in third.



February and the Haunui Farm Otaki-Maori Group One Classic would again draw another outstanding field including Kawi. It would see the Donna Logan trained Volkstok'n'barrel all the way from Ruakaka return to his best form when beating Julinsky Prince and Scapolo. Trainer Donna Logan in her victory speech noted she would be back in 2017 to defend the title.

Wellfield New Zealand Oaks Day would see some outstanding fields provide some very good racing. The Listed Lincoln Farms New Zealand St Leger would see up and coming stayer Jacksstar defeat Five To Midnight and Hique. The Wentwood Grange Cuddle Stakes at Group 3 level would see the Stephen Ramsay and Julia Ritchie trained Rasa Lila score a very easy victory over the 3YO filly Goodsav and Illumanati. The Listed Dixon & Dunlop Lightning Handicap would see Passing Shot prove too quick for Silver Eclipse and Smashing. The GO Racing Wellington Guineas at Group Two level drew a very even line up of 3YO's and it would be the Nigel Tiley trained The Justice League who would defeat Glorious Beijing and He's An Ace. The Justice League has since been sold to overseas interest. The main race the Group 1 Wellfield New Zealand Oaks saw the result decided in the enquiry room after Sofia Rosa had crossed the line first over Fanatic and Strada Cavallo. However in the last 100 metres Sofia Rosa had veered out suddenly and it was no surprise when the decision was reversed. However for Sofia Rosa better was to come as she went on to capture the ATC Oaks at Randwick in April.

The start of April and unfortunately the weather would have a big part to play in the Premier days of racing action at Awapuni. The day started on a Dead 6 track after rain over night. However with rain during the day the track was eventually downgraded to a Heavy 10 causing a raft of late scratching including the favourite from the Group 1 feature in Heroic Valour. The first of the four features would be in the Higgins Concrete Manawatu Classic. The Central Districts trifecta would see Humidor proving too good in the run home for Five To Midnight with Zbeauty in third. Another of the features of

the day would be the Kamada Park Awapuni Gold Cup. This time honoured feature would be won by Maygrove who lapped up the conditions to defeat Trojan Warrior and King Kamada. The Listed Fairdale/Goodwood Studs Flying Handicap would see Mabeel destroy a handy field with Seize The Moment once again chasing him home and Scapolo in third. The main race of the day the Group 1 Courtesy Ford Manawatu Sires Produce Stakes was taken out by Luna Rosa whose trainer Murray Baker and Andrew Forsman had only considered the race after winning the free late entry clause at Wellington a fortnight earlier. She would power down the outside and captured Sicario in the shadows of the post. Pacemaker Saracino would give them plenty to catch and only tied up in the ground in the last 100 metres to run third.

The Swap Stockfoods Manawatu Breeders would be run on a Dead 5 track six days after the Manawatu Sires raceday. The Kevin Gray trained Endure would prove a very popular winner for her local owners as she downed favourite Thee Auld Floozie. Later in April and the feature for the Feilding Jockey Club the Manawatu ITM ANZAC 1600 was taken out by Gustavo in the hands of Masa Tanaka, who held out a determined Gwynethanne and Endure. The James Bull Rangitikei Gold Cup would be run on a Heavy 11 track and see up and comer Aide Memoire defeat Anniestar and Endure.

Winter racing would again provide exciting jumping action and Manawatu ITM Awapuni Hurdles would see the local My Magician defeat Ngario and Thatz David. The Manawatu ITM Manawatu Steeplechase would see the mare Kick Back defeat Wise Men Say and Snowdroptwinkletoes. The Anuka Smoker Wellington Hurdles would be taken out by the Ken Duncan trained Wee Biskit who proved too good for Mahandi and Just Got Home. The Grant Plumbing Wellington Steeplechase would see Eric The Viking recapture his best form when beating Crash Bandicoot and the maiden runner The Oysterman who had been runner up the previous season.



## SPONSORSHIP, MARKETING & EVENTS

### MAJOR PARTNERS

Ballance	Lion Breweries
Café Cuba	Manawatu ITM
Chanui Tea	Manawatu Standard
Courtesy Ford	Media Works
DB Breweries	Merial Ancare
Dunstan Feeds	Mills Reef Winery
Gallagher	Mitsubishi Electric
Gazley	Norwoods Farm Machinery
Grant Plumbing	NZTBA Wellington Branch
Harcourts	Power Farming
Haunui Farm	Ricoh
Higgins	Rydges Wellington
Hiremaster	The Oaks Stud
Hotel Coachman	Wellfield Stud
Hydraflow	Waterforce
James Bull Holdings	Wallaceville Estate
John Turkington Forestry	Woodridge Homes
JR & N Berkett	
Kamada Park	
Lawnmaster	
Lincoln Farms	
Linwood Park Stud	

### RACE DAY PARTNERS

Awapuni	Ian Humphries Motors
AB Equipment	Inspire Net
Bell-Booth Ltd	J & J Walters
Bloodstock Auctions	JB Ware Ltd
BNZ Partners	Kevin O'Connor & Associates
Bonny Glen Landfill	MacDougalls
Broker Web Risk Services	Manawatu Office Products Depot
Capture Signs	Manawatu Toyota
Carrfields Livestock	Mangoihe Logging
Cervus Equipment	Marsh Insurance Brokers
CP Wool	McDonalds Restaurant Palmerston North
Carpet King	McVerry Crawford
CR Grace Ltd	Murphy Property Development
Carters Palmerston North	Norbrook Laboratories
Fast Track Insurance	NuFarm
Fairdale Stud	NZ Travel Brokers
Farmlands	P&C Insurance
Farmlands Fuel	P.T.S Logistics
FPANZ	Pilet Contractiing
GoodWood Stud	Pioneer Seeds
Guthrie Bowron	Ratanui Developments
H & T Agronomics	Rich Hill stud
Hirepool	Rural Fuel
HR Jones	
Humphries Construction	

Silvester/ Clark Consulting Engineers  
 Southern Rangitikei Veterinary Services  
 The Pavemasters  
 Tod Seeds  
 Totally Vets  
 TransAg Centre  
 Rangitikei Tyre Centre  
 Road Runners  
 Seaton Park  
 TRC Toyota  
 TRU Test  
 Wai Pine

#### **Trentham**

12d Civil Software  
 Advanced Gaming  
 Allfinanz  
 Angus Inn  
 Anuka Smoker  
 Blue Star  
 Brokerweb Risk Services  
 Cambridge Thoroughbred Lodge  
 Central Group Forklifts & Trucks

Cliff & Betty Condren  
 Direct Fish & Oysters  
 Dixon & Dunlop  
 El Cheapo Cars  
 Go Racing Syndications  
 FastTrack Insurance  
 Going South group  
 Greenman Pub  
 Haight Ashbury Hairdressing  
 Hanley Formula  
 IRT  
 JML Bloodstock Limited  
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 Lone Star Café and Bar  
 Petone  
 Magness Benrow  
 New World Churton Park  
 New World Hutt City  
 New World Island Bay  
 New World Railway Metro  
 New World Silverstream  
 New World Stokes Valley  
 New World Wellington City  
 New World Willis Street Metro  
 Novara Park Stud  
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NZB Insurance  
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 Platinum Homes Taranaki  
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 Porirua Club  
 Richardsonracing.co.nz  
 Ron Cunningham  
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 Sistema  
 Stevens Motors  
 Te Akau Racing  
 Crombie Lockwood  
 Bloodstock Insurance  
 The connections of Dukedom  
 The connections of Julinsky Prince  
 The connections of Rangipo  
 The connections of Sofia Rosa  
 The connections of Turn Me Loose  
 The connections of Adventador  
 The connections of Have Faith in Me  
 The connections of Luna Rossa

Vernon & Vazey Truck Parts  
 Vision Enhancement  
 Wellington Seamarket  
 Wentwood Grange  
 Zephyr IT

#### **Otaki-Maori**

Clark & Co Realty  
 Dominion Post  
 Farmlands  
 Howie Matthews  
 Hunting & Fishing Otaki  
 Horowhenua Shelter Trimmers  
 Inpro Group Ltd  
 Joe Bradbury Contracting  
 Kay Zed Racing  
 Lowe & Co Realty  
 Majestic Horse Floats  
 Nigel Smith Tractors  
 Rachel Frost Racing  
 Riverstone Cafe  
 Vets on Riverbank  
 Voyle & Co



## FINANCIAL REVIEW

**RACE has posted a comprehensive profit of \$2,059,867 for the year ended 31 July 2016. This compares to a \$-235,318 net loss for the previous year. This result includes a gain on the sale of land at Trentham of \$2,835,444.**

The budgeted result for 2015/2016 was a loss of \$137,489 pre depreciation, this compares to an actual result of -\$89,069. This variance has been contributed to by:

- Trentham Gardens actual \$623 against a budget of \$203,505. This was the first year after the restructure and the budget had included events income that did not occur but the fixed costs were not able to be reduced.
- Creative Catering actual \$137,175 against a budget of \$183,600. This was due to a competitive conference and functions market in the Manawatu and fixed cost were also not able to be reduced to compensate.
- Membership income actual \$127,309 and expenses \$70,770 vs budget of \$135,500 and \$49,500.
- Insurance costs were positive to budget by \$100,000 due to a retender of the insurance.
- Audit costs have increased by \$16,784 as in previous years the cost has been recorded on a cash basis, and this year the 2016 audit cost has been accrued resulting in two years of audit fees being included.
- Repairs and maintenance costs were \$250,264 compared to budget of \$201,500. Maintenance of on all buildings, equipment and vehicles continues to be a challenge due to the age of equipment and buildings at Trentham and Otaki.
- Track and training actual net cost was \$45,000 against a budget of \$7,255. This was due to decreased income from track fees and trials and jumpouts. Costs were maintained with in budget overall which was pleasing for the year.

### Race Meeting Statement

The race meeting account produced a surplus contribution of \$1,998,492 against a budget of \$1,979,905. Overall this was a good result for all venues.

By venue the following results were achieved:

- Awapuni Clubs actual was \$842,319 vs budget of \$781,396. The positive result was contributed to by positive admissions and marquee and function income and costs being maintained against budget.
- Otaki Maori Racing Club actual was \$113,565 vs budget of \$125,735. This was due to one day being abandoned at the beginning of the season.
- Wellington Racing Club actual was \$1,042,607 vs budget of \$1,072,775. This variance was due mainly to Wellington festival which had some unbudgeted expenses and decreased income for sponsorship. Overall the result for the festival was pleasing due to the size of the event and the changed dates from previous years.

### Property

This year property sales at Trentham to Wallaceville Developments for \$2.98m is unconditional and the gain on sale has been recorded in the Statement of Comprehensive Revenue and Expense. The net payment for the land is due in 2018 and is recorded as a liability in the Statement of Financial Position.

Land sales at Awapuni are continuing as per the strategic direction of RACE Inc and sales of three sections at Totara Road will be completed in 2017 with an additional four completed in 2018.

### Finance Costs and Debt Position

Finance costs this year amounted to a total of \$381,590 (2015: \$438,337) which has decreased due to lower interest rates.

Our current debt position is \$8.24m an increase of \$100,000 from 2015 due to course development borrowings from NZTR. Land sales in the 2017 year will begin to reduce the level of debt.

### Statement of Financial Position

Cash on hand / bank accounts at balance date totalled \$13,596 (2015: \$249,956). This is a significant reduction in the cash position and focus on improving the level of cash through debt reduction thus reducing the finance costs is a focus over the next two financial years. The collection of debtors and reducing non essential expenditure will also continue to be a focus to improve the cash position.

Key capital expenditure this year included the running rail and the completion of the alternative bend at the Awapuni track. Additional plant and equipment was purchased including an upgraded security system, upgraded telephone system, defibrillator and a heat pump and operational equipment at Trentham and Awapuni function centres.

The budget for 2016/2017 year will be challenging to meet but with ongoing support from staff and successful race meetings it is expected to be achieved.

### Kathryn Dench

Chief Financial Officer



# Statement of comprehensive revenue and expense

For the year ended 31 July 2016



		2016	2015
	Note	\$	\$
<b>Revenue</b>			
Race meeting revenues	2.1	14,865,220	14,586,146
Catering revenue	2.2	2,144,753	2,859,835
Rendering of services	2.3	885,661	904,663
Other operating revenue	2.4	208,296	307,889
Finance revenue	4.1	715	2,169
<b>Total operating revenue</b>		<b>18,104,644</b>	<b>18,660,702</b>
<b>Expenses</b>			
Race meeting costs and expenses	2.1	11,751,602	11,719,504
Catering expenses	2.2	2,979,040	3,585,672
Other operating expenses	3	3,747,185	3,748,749
Finance expense	4.2	381,590	438,337
<b>Total operating and other expenses</b>		<b>18,859,416</b>	<b>19,492,263</b>
<b>Net operating surplus / (deficit)</b>		<b>(754,772)</b>	<b>(831,561)</b>
<b>Other gains / losses</b>			
Other gains	5.1	2,835,444	595,198
Other losses	5.2	(20,955)	-
Share of surplus of associate	9	150	1,045
<b>Total other gains / (losses)</b>		<b>2,814,639</b>	<b>596,243</b>
<b>Net surplus / (deficit) for the year</b>		<b>2,059,867</b>	<b>(235,318)</b>
<b>Net surplus / (deficit) attributable to:</b>			
Controlling clubs		<b>2,059,867</b>	<b>(235,318)</b>
<b>Total comprehensive revenue and expense attributable to:</b>			
Controlling clubs		<b>2,059,867</b>	<b>(235,318)</b>

## Statement of changes in equity

For the year ended 31 July 2016

	Contributed capital	Accumulated comprehensive revenue & expense	Total equity
	\$	\$	\$
<b>Balance as at 1 August 2014</b>	<b>26,235,217</b>	<b>(4,557,608)</b>	<b>21,677,609</b>
Net (deficit) for the year	-	(235,316)	(235,316)
<b>Balance as at 31 July 2015*</b>	<b>26,235,217</b>	<b>(4,792,924)</b>	<b>21,442,293</b>
Net surplus for the year	-	2,059,867	2,059,867
<b>Balance as at 31 July 2016</b>	<b>26,235,217</b>	<b>(2,733,057)</b>	<b>23,502,160</b>

The above statement of comprehensive revenue and expense should be read in conjunction with the accompanying notes and audit report.



# Statement of financial position

As at 31 July 2016



	Note	2016 \$	2015 \$
<b>Current assets</b>			
Cash and cash equivalents	6	13,596	249,956
Receivables from exchange transactions	7	3,280,458	426,633
Receivables from non-exchange transactions	7	90,058	70,685
Inventories	8	135,914	143,904
Other current assets	10	63,233	113,961
Assets held for sale	12	51,289	-
<b>Total current assets</b>		<b>3,634,548</b>	<b>1,005,139</b>
<b>Non-current assets</b>			
Property, plant and equipment	11	29,121,912	29,632,433
Investment in associate and joint venture	9	31,401	31,251
<b>Total non-current assets</b>		<b>29,153,313</b>	<b>29,663,684</b>
<b>Total assets</b>		<b>32,787,861</b>	<b>30,668,823</b>
<b>Current liabilities</b>			
Payables under exchange transactions	13.1	718,131	903,764
Employee entitlements	13.2	328,328	183,101
Other financial liabilities	14	4,803,149	23,397
<b>Total current liabilities</b>		<b>5,849,609</b>	<b>1,110,262</b>
<b>Non-current liabilities</b>			
Other financial liabilities	14	3,436,090	8,116,266
<b>Total non-current liabilities</b>		<b>3,436,090</b>	<b>8,116,266</b>
<b>Total liabilities</b>		<b>9,285,699</b>	<b>9,226,527</b>
<b>Net assets</b>		<b>23,502,161</b>	<b>21,442,292</b>
<b>Equity attributable to:</b>			
Controlling Clubs	17	23,502,160	21,442,293
<b>Total equity</b>		<b>23,502,160</b>	<b>21,442,293</b>

The above statement of comprehensive revenue and expense should be read in conjunction with the accompanying notes and audit report.

# Statement of cash flows

As at 31 July 2016



	Note	2016 \$	2015 \$
<b>Cash flows from operating activities</b>			
<b>Cash was received from:</b>			
Industry profit distribution		501,599	970,115
Other race meeting receipts		14,388,159	13,706,048
Donations, fundraising and other similar receipts		189,139	259,320
Receipts from providing goods or services		2,961,150	2,929,573
<b>Cash was applied to:</b>			
Payments to suppliers and employees		(17,457,182)	(16,772,776)
NZRB charges		(436,212)	(482,393)
Donations or grants paid		(180)	(240)
<b>Net cash flows from operating activities</b>		<b>146,474</b>	<b>609,647</b>
<b>Cash flows from investing activities</b>			
<b>Cash was received from:</b>			
Proceeds from disposal of property, plant and equipment		230,981	844,121
Proceeds from disposal of investments in associates & JVs		0	(0)
Interest received		715	2,169
<b>Cash was applied to:</b>			
Payments for purchase of property, plant and equipment		(302,080)	(472,161)
<b>Net cash flows from investing activities</b>		<b>(70,384)</b>	<b>374,129</b>
<b>Cash flows from financing activities</b>			
<b>Cash was received from:</b>			
Proceeds from borrowings		85,377	90,436
<b>Cash was applied to:</b>			
Payments for borrowings		-	(881,776)
Payments for finance lease liability		(20,595)	(17,493)
Payments for dividends		-	-
Interest paid		(377,235)	(382,727)
<b>Net cash flows from financing activities</b>		<b>(312,452)</b>	<b>(1,191,560)</b>
<b>Net Increase / (Decrease) in Cash</b>		<b>(236,362)</b>	<b>(207,785)</b>
<b>Opening Cash</b>		<b>249,956</b>	<b>457,742</b>
<b>Closing Cash</b>		<b>13,596</b>	<b>249,956</b>
<b>This is represented by:</b>			
Cash on hand and in bank		12,681	249,429
Short term deposits		915	527
<b>Cash and cash equivalents at end of the period</b>		<b>13,596</b>	<b>249,956</b>

The above statement of comprehensive revenue and expense should be read in conjunction with the accompanying notes and audit report.

# Notes to the financial statements

For the year ending 31 July 2016



## 1. BASIS OF PREPARATION

### Reporting entity

RACE Inc is incorporated under the Incorporated Societies Act 1908. The primary objective of RACE Inc is to promote and conduct thoroughbred racing and is registered with the New Zealand Thoroughbred Racing ("the Code") consistent with the Code's constitution. RACE Inc is a recognised industry organisation in accordance with the Racing Act 2003.

The financial statements presented are for RACE Inc for year ended 31 July 2016 and were authorised for issue by the Chairman on 11 November 2016.

### Statement of compliance

The financial statements have been prepared in accordance with the Racing Act 2003, which requires compliance with generally accepted accounting practice in New Zealand ("NZ GAAP").

As the primary objective of RACE Inc is not towards making financial returns but the promotion, conduct and control of thoroughbred racing, it has designated itself as a not-for-profit public benefit entity (PBE) for financial reporting purposes.

RACE Inc has elected to report in accordance with the Tier 2 Racing PBE accounting standards on the basis that it is not publicly accountable and not considered large for financial reporting purposes.

The financial statements of RACE Inc comply with the Public Benefit Entity Standards Reduced Disclosure Regime (PBE Standards RDR) as appropriate for Tier 2 Racing not-for-profit entities and disclosure concessions have been applied.

### Measurement basis

The financial statements have been prepared on a historical cost basis, and are presented in New Zealand dollars which is also RACE Inc's functional currency.

### Going concern

The financial statements have negative accumulated funds of \$2,733,057 (2015: \$4,792,724). The board believes with continued support from its funders and the New Zealand Racing Board and the emphasis on future land sales the going concern assumption remains appropriate.

### Changes in accounting policies

#### *Effect of first time adoption of PBE standards*

This is the first set of annual financial statements prepared in the accordance with the PBE standards. RACE Inc has previously reported in accordance with Old GAAP.

The accounting policies adopted in these financial statements are consistent with those of the previous financial year, except for instances when the accounting or reporting requirements of a PBE standard are different to the requirements under the previous reporting standards as outlined in the following section. All changes in accounting have arisen purely due to initial application of PBE standards.

RACE Inc has applied the guidelines under PBE FRS 47, First-time adoption of PBE standards by entities other than those previously applying NZ IFRSs in transitioning to the PBE standards. PBE FRS 47 requires retroactive application of the PBE standards with exceptions for prospective application in certain cases (see discussion below). This means that both opening balances and comparative figures are adjusted to reflect what RACE Inc would have reported in previous years had it applied PBE standards for those years.

Details of changes in the opening balances, if any, as a result of adoption of the PBE standards are discussed in note 21.

The changes to accounting policies and disclosures caused by first time application of PBE accounting standards are as follows:

#### *PBE IPSAS 1, Presentation of financial statements*

##### Statement of cash flows and Statement of changes in equity

In the financial statements of the previous financial year, RACE Inc has availed of the differential reporting concessions not to present a Statement of cash flows and Statement of changes in equity.

Under PBE IPSAS 1, the Statement of cash flows and the Statement of changes in net assets/equity form part of a full set of financial statements and are required to be presented on a comparative basis. Hence, RACE Inc presented a statement of cash flows and statement of changes in equity in the current year's financial statements including comparative information.

##### Receivable from non-exchange transaction

In the financial statements of the previous financial year, receivables were presented as a single total in the statement of financial position. However, PBE IPSAS 1 requires receivables from non-exchange transactions and receivables from exchange transactions to be presented separately in the statement of financial position. This requirement affected the presentation of both current and comparative receivables figures.

##### Taxes and payables from non-exchange transactions and Payables under exchange transactions

In the financial statements of the previous financial year, trade payables were presented as a single total in the statement of financial position. However, PBE IPSAS 1 requires payables on taxes and transfers (including any deferred revenue from non-exchange transactions with attached conditions) and payables under exchange / trade transactions to be presented separately in the statement of financial position. This requirement affected the presentation of both current and comparative payables figures.

The above changes represent minor presentation differences between PBE IPSAS 1 and the equivalent standard previously applied by RACE Inc and did not require a change in the policy with respect to measurement and recognition requirements except as discussed in the following sections. Please refer to note 21 for details of changes made on opening balances and comparative figures as a result of adoption of this PBE standard.



### ***PBE IPSAS 17, Property, plant and equipment***

PBE IPSAS 17 requires depreciable assets measured using the cost model to be depreciated using the appropriate accounting depreciation rates based on the rational pattern of use of such assets. Under the differential reporting framework, RACE Inc has the option to use tax depreciation rates for such assets as published and issued by the Inland Revenue Department. The impact of the change will be the allocation of the remaining net book value of the assets from the first date of adoption of the PBE standards should the accounting depreciation rates significantly differ with the tax depreciation rates.

### ***PBE IPSAS 23, Revenue from non-exchange transactions***

PBE IPSAS 23 prescribes the financial reporting requirements for revenue arising from non-exchange transactions which has no equivalent in the previous reporting framework. In a non-exchange transaction, an entity either receives value from another entity without directly giving approximately equal value in exchange, or gives value to another entity without directly receiving approximately equal value in exchange. The recognition and measurement of revenues from non-exchange transactions differ compared to the recognition and measurement criteria for an exchange transaction which is broadly similar with the revenue recognition and measurement criteria under NZ IAS 18.

Under PBE IPSAS 23, revenue from non-exchange transaction is recognised as soon as the inflow of resources can be recognised as an asset in the financial statements, unless the inflow of resources meets the definition of and recognition criteria for a liability representing a present obligation for the receiving entity. A present obligation exists when there is a condition attached to the resources received that requires the entity to use the resources as specified by the transferor or return the same if the entity does not perform as specified.

The change involves identification of the nature of the transactions giving rise to revenues either as exchange or non-exchange; the recognition and measurement criteria shall then be applied depending on the nature of the transaction. This assessment shall be applied both on the current year and for comparative information. As further discussed in note 2 below, RACE Inc has identified certain types of revenues from non-exchange transactions and has presented the same separately in the financial statements as required by PBE IPSAS 1 and PBE IPSAS 23.

RACE Inc has assessed, however, that the adoption of PBE IPSAS 23 did not result to any material re-measurement of any non-exchange revenues recognised in prior periods including any present obligation attached thereto. Hence, there have been no restatements of opening balances with respect to these items as required by the PBE Standards.

### **Significant accounting judgements, estimates and assumptions**

The preparation of RACE Inc's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that may require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The judgements, estimates and assumptions are evaluated on a regular and continuing basis, including expectations of future events, to a reasonable extent to assess their implication on reported revenues, expenses, assets, liabilities and disclosures in the financial statements.

In the process of applying RACE Inc's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the consolidated financial statements.

### **Income taxes**

RACE Inc is exempt from New Zealand income tax pursuant to section CW 47(2) of the Income Tax Act 2007.

## **2. REVENUES AND DIRECT COSTS & EXPENSES**

Revenue is recognised to the extent that it is probable that the economic benefits or service potential will flow to RACE Inc and it can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duty.

Revenues are classified as to whether they arise from an exchange or non-exchange transactions. An exchange transaction is one in which RACE Inc receives assets or services, or has liabilities extinguished, and directly gives approximately equal value to another entity in exchange and includes sale of goods, rendering of services and charges for the use of RACE Inc's assets (e.g., interest and dividends). RACE Inc recognises revenue from exchange transactions when the revenue recognition criteria mentioned above are satisfied.

A non-exchange transaction is any other transaction not classified as exchange. RACE Inc's revenue recognition criteria are detailed in note 2.5 below.

### **2.1 Race meeting revenue and expenses**

Race meeting revenues comprise the amounts received or receivable for services provided and goods sold that directly relate to race meeting events conducted by RACE Inc during the financial year. These primarily include industry distributions from the New Zealand Racing Board (NZRB) and the Code and other receipts that directly relate to RACE Inc's race meeting activities from members of RACE Inc (aside from membership fees included in other operating income) and third parties in the form of grants and subsidies.

RACE Inc incurred certain direct costs and expenses in conducting its race meeting days and recognises these as costs and expenses when incurred regardless of when the payment is made unless they qualify for recognition as asset. Direct costs and expenses on race meeting days are presented below excluding salaries and wages and depreciation expenses which are included as part of other operating expenses are in note 3.

\*RACE Inc also incurred internal expenses for entertainment, bar/catering and function expenditure, from its catering operations. These have been shown separately to reflect all the costs of conducting race meetings but are not included in the statement of comprehensive revenue and expenses.

	Note	2016 \$	2015 \$
Oncourse Commissions		501,599	970,115
Industry Funding		8,511,000	8,517,935
Raceday & Stakes Subsidies		2,029,710	1,491,525
Nomination & Acceptance Fees		688,472	661,291
Racebook Sales		12,323	13,183
Admission & Privilege Fees		236,851	198,316
Sponsorship		962,159	1,041,162
Bar/Catering & Function Revenue		1,783,722	1,658,272
Sundry Racing Revenue		68,385	3,347
Operational recharge - Clubs		71,000	31,000
<b>Total race meeting revenues</b>		<b>14,865,220</b>	<b>14,586,146</b>
Advertising		154,727	165,978
Entertainment, Promotions & Sponsorship		271,876	321,495
Raceday Services		1,022,335	947,148
Racebook Costs		14,208	12,431
Race Meeting Printing		94,360	90,766
Race Meeting Wages		436,212	482,393
Gross Stakes		8,811,000	8,783,936
Bar/Catering & Function Expenditure		853,495	816,178
Trophies & Sundry Expenses		93,390	99,180
<b>Total race meeting costs &amp; expenses</b>		<b>11,751,602</b>	<b>11,719,504</b>
*Internal expenses for entertainment, bar/catering services	2.2	1,115,127	1,095,967
<b>Net race meeting surplus</b>		<b>1,998,492</b>	<b>1,770,675</b>

## 2.2 Revenue from Catering Operations

Revenue from the sale of goods (i.e. catering and bar sales) is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer and the amount can be measured reliably and it is probable that the economic benefits or service potential associated with the transaction will flow to RACE Inc.

\*Internal sales of goods and services for race meetings have been shown separately and are not included in the statement of comprehensive revenue and expenses. The direct cost of providing these goods and services are included in catering expenses.

The direct costs and expenses included in this table relate to purchases of inventory items and other directly attributable costs on acquiring the inventories sold. Salaries and wages and depreciation relating to sale of goods are included under note 3.

	Note	2016 \$	2015 \$
Sale of goods		1,847,432	2,468,140
Sale of services		297,320	391,695
<b>Catering Revenue</b>		<b>2,144,753</b>	<b>2,859,835</b>
Purchases of catering items		1,043,359	1,245,296
Other direct and overhead costs		1,927,193	2,283,941
Opening catering inventory	8	143,903	200,338
Less: Closing inventory	8	(135,414)	(143,903)
<b>Catering Expenses</b>		<b>2,979,040</b>	<b>3,585,672</b>
*Internal sale of goods and services to race meetings	2.1	1,115,127	1,095,967
<b>Net surplus/(deficit) - catering operations</b>		<b>280,840</b>	<b>370,130</b>

RACE Inc has two catering operations trading as:

- Trentham Gardens located at Trentham Racecourse.
- Creative Catering located at Awapuni Racecourse.

### 2.3 Revenue from rendering of services

RACE Inc performed various services including course and venue rental and animal-care related services to members of RACE Inc and other third parties. Costs and expenses related to these revenues are included in note 3.

	2016 \$	2015 \$
Rental revenues	253,254	242,317
Service revenues	157,144	171,491
Track fees	475,263	490,855
<b>Total revenue from rendering of services</b>	<b>885,661</b>	<b>904,663</b>

### 2.4 Other operating revenue

	2016 \$	2015 \$
Grants and subsidies	166,165	248,320
Grants from Gaming societies	22,974	11,000
Sundry revenue	19,157	48,569
<b>Total other operating revenue</b>	<b>208,296</b>	<b>307,889</b>

### 2.5 Revenue from non-exchange transactions

Revenue from a non-exchange transaction is recognised as soon as the inflow of resources can be recognised as an asset in the financial statements but only to the extent that no present obligation is recognised with respect to the asset received/receivable. A present obligation exists when there is a condition attached to the asset received that requires RACE Inc to use the resources as specified by the transferor or return the same if the condition is not satisfied.

An asset acquired through a non-exchange transaction (e.g., cash, goods, inventory, or property, plant and equipment) is initially measured at its fair value as at the date of acquisition consistent with the fair value basis applicable for each type of asset received (note 6 for cash; note 8 for inventory; and note 11 for property, plant and equipment). Revenue from nonexchange transaction is measured on the basis of the value of the asset received less any present obligation attached as of the date of transfer.

RACE Inc's revenues from exchange and non-exchange transactions are detailed in the following table.

	Note	2016 \$	2015 \$
Grants from Gaming societies		22,974	11,000
Grants and subsidies		166,165	248,320
<b>Total non-exchange revenue</b>		<b>189,139</b>	<b>259,320</b>
Admission & Privilege Fees	2.1	236,851	198,316
Bar/Catering & Function Revenue	2.1	1,783,722	1,658,272
Industry Funding	2.1	8,511,000	8,517,935
Nomination & Acceptance Fees	2.1	688,472	661,291
Oncourse Commissions	2.1	501,599	970,115
Operational recharge - Clubs	2.1	71,000	31,000
Racebook Sales	2.1	12,323	13,183
Raceday & Stakes Subsidies	2.1	2,029,710	1,491,525
Sponsorship	2.1	962,159	1,041,162
Sundry Racing Revenue	2.1	68,385	3,347
Catering operations revenue	2.2	2,144,753	2,859,835
Finance revenue	4.1	715	2,169
Revenue from rendering of services	2.3	885,661	904,663
Other exchange revenue	2.3	19,157	48,569
<b>Total exchange revenues</b>		<b>17,915,505</b>	<b>18,401,383</b>

Any outstanding liability recognised with respect to assets acquired through non-exchange transactions as of balance date is nil (2015:nil).

RACE Inc also receives services in kind from members and external parties and although these are greatly valued, such types of revenues are usually difficult to measure. As such, these revenues are not included in RACE Inc's financial statements.



### 3. OTHER OPERATING EXPENSES

Costs and expenses relating to the overall costs of running RACE Inc include staff time, office space, rental, information technology and asset costs. These are recognised as incurred and are presented in the table below. This includes portion of salaries and wages and depreciation and amortisation expenses incurred in relation to the revenues generated by RACE Inc; all other direct costs and expenses are presented in note 2.

	2016	2015
	\$	\$
Depreciation and amortisation	665,703	641,339
Grants, subsidies and donations	180	240
Salaries and wages	1,776,045	1,713,009
Advertising and promotions	6,535	8,312
Repairs and maintenance	250,264	249,228
Repairs and maintenance - track	194,100	226,301
Insurance	206,090	248,625
Audit fees	30,162	13,784
Consultants	14,721	-
Board, committee, membership	45,636	57,583
Stationery, printing, postage & computer	87,936	108,176
Other operating expenses	408,338	423,348
Travel and Motor vehicle expenses	61,475	58,803
<b>Total other operating expenses</b>	<b>3,747,185</b>	<b>3,748,749</b>

The audit fees paid to auditors relate to the audit of these financial statements and the audit of the six racing clubs. For 2016 the audit fees are for two years as previously they had not been accrued for in the current year. There are no other fees paid to auditors during the year (2015:nil).

### 4. FINANCE REVENUE AND EXPENSES

#### 4.1 Finance revenue

Interest revenue primarily arises from investments in banks in the form of cash and term deposits.

	2016	2015
	\$	\$
Interest from bank and term deposits	715	2,169
<b>Total finance revenue</b>	<b>715</b>	<b>2,169</b>

#### 4.2 Finance expenses

RACE Inc has outstanding borrowings from banks and other entities and has incurred interest thereon at the agreed rate of interest.

	2016	2015
	\$	\$
Interest from bank borrowings	232,075	282,081
Interest from loans and advances	123,267	145,813
Interest on finance leases	26,248	10,443
<b>Total finance cost</b>	<b>381,590</b>	<b>438,337</b>

### 5. OTHER GAINS AND LOSSES

#### 5.1 Other gains

	2016	2015
	\$	\$
Net gain on disposal of property, plant and equipment, intangible and other assets	2,835,444	595,198
<b>Total other gains</b>	<b>2,835,444</b>	<b>595,198</b>

In 2016 the land sale of 4.4 hectares of Trentham Racecourse to Wallaceville Developments became unconditional. The sale was for \$2.98 million and after costs including the historical cost of the land RACE Inc had a gain on sale \$2.84 million. The purchaser has paid a deposit of \$149k and the balance will be settled in 2019 when the development is expected to be completed.

In 2015 RACE Inc sold .55 hectares of land at Trentham Racecourse to Hutt International Boys' School for \$504k. After costs including the historical cost of the land RACE Inc had a gain on the sale of \$385k.

In 2015 Race Inc sold 5.52 hectares of land at Awapuni Racecourse to Kamada Park for \$504k. After costs including the historical cost of the land RACE Inc had a gain on the sale of \$210k.

## 5.2 Other losses

	2016	2015
	\$	\$
Other losses CDSG Investment	20,955	-
<b>Total other losses</b>	<b>20,955</b>	<b>-</b>

RACE Inc has assessed the investment in Central Districts Starting Gates (CDSG) as not being repaid and have fully impaired it.

## 6. CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

	2016	2015
	\$	\$
Cash on hand	3,745	3,730
Cash in bank	8,936	245,699
Short-term deposits	915	527
<b>Total cash and cash equivalents</b>	<b>13,596</b>	<b>249,956</b>

## 7. RECEIVABLES

Receivables are initially recognised at the fair value of the amount to be received and subsequently measured at amortised cost less any provision for impairment loss due to uncollectibility. Impairment is assessed if there is objective evidence that the customer cannot settle the amount due to RACE Inc.

RACE Inc also provides an estimate of potential uncollectibility based on past experience and maintains a provision for impairment against receivables. Any bad debts are recognised in surplus or deficit and the amount of receivables adjusted to their net realisable value. If such bad debts are subsequently recovered, they are recognised as gains in surplus or deficit on the date they are collected by RACE Inc.

Receivables from non-exchange transactions include committed grants and subsidies from external parties or assets donated but not yet physically transferred as of balance date and for which RACE Inc has legal and contractual right over said assets. The following table summarises RACE Inc's receivables from exchange and non-exchange transactions.

	2016	2015
	\$	\$
<b>Receivables from exchange transactions</b>		
Trade receivables	405,130	414,970
Other receivables	2,877,828	14,163
Provision for doubtful accounts	(2,500)	(2,500)
	<b>3,280,458</b>	<b>426,633</b>
<b>Receivables from non-exchange transactions</b>		
GST receivable	90,058	70,685
	<b>90,058</b>	<b>70,685</b>
<b>Total net realisable value of receivables</b>	<b>3,370,516</b>	<b>497,318</b>

Other receivables includes Wallaceville Developments for net proceeds after a deposit has been paid of \$2.835 million for the sale of land disclosed in note 5.1.

## 8. INVENTORIES

Inventory is measured at cost upon initial recognition. For inventory acquired through non-exchange transactions (i.e., for no cost or for a nominal cost to RACE Inc), the cost of the inventory is its fair value at the date of acquisition.

After initial recognition, inventories held for resale are valued at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale, exchange or distribution. RACE Inc uses FIFO formula in valuing inventories.

	Note	2016	2015
		\$	\$
Catering Inventory	2.2	135,414	143,404
Other - Fuel		500	500
<b>Total inventories at net realisable value</b>		<b>135,914</b>	<b>143,904</b>

During 2016 \$5,320 (2015: nil) was recognised as an expense for inventories carried at net realisable value. This is recognised as part of purchase expenses in note 2.2.

## 9. INVESTMENTS IN ASSOCIATES AND JOINT VENTURES

	2016	2015
	\$	\$
Opening investment	31,251	30,206
Amount of share in associate's results	150	1,045
<b>Amount of share in associate's OCI</b>	<b>31,401</b>	<b>31,251</b>

RACE Inc holds ownership interest in the form of shareholding with Central Cluster Partnership over which RACE Inc exercises joint control over the financial and operating policy decisions of the investees.

Investments in the joint venture are accounted for using the equity method under which the investment is initially recognised at cost and subsequently adjusted to recognise post acquisition changes in RACE Inc's share in the joint venture's comprehensive revenue and expense; the adjustment to the carrying amount of the investment is included in RACE Inc's statement of comprehensive revenue and expense. RACE Inc assess at each balance date whether the investments are impaired and when there is objective evidence of impairment, an impairment loss is recognised in surplus or deficit.

No distributions have been received from the investees during 2016 (2015: nil) and RACE Inc assessed that the investments are not impaired as of balance date. As of 31 July 2016, RACE Inc has no commitments relating to its investment in Central Cluster Partnership (2015: nil).

## 10. OTHER CURRENT ASSETS

	2016	2015
	\$	\$
Prepayments	63,233	93,006
Central Districts Starting Gates	-	20,955
<b>Total other current assets</b>	<b>63,233</b>	<b>113,961</b>

## 11. PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment is measured initially at cost which includes expenditure that is directly attributable to the acquisition of the asset. The cost of an item of property, plant and equipment is recognised only when it is probable that future economic benefit or service potential associated with the item will flow to RACE Inc and if the cost or fair value can be measured reliably. Subsequent costs that meet the recognition criteria are recognised in the carrying value of the item of property, plant and equipment.

Subsequent to initial recognition, property, plant and equipment are measured either using the cost model. Under the cost model, the item is carried at cost net of accumulated depreciation and any impairment losses. Plant, equipment, furnishings and buildings and racecourse facilities are measured using the cost model. These classes of assets include farm tractors, computers and furniture and fixtures.

An item of property, plant and equipment is derecognised upon disposal or when RACE Inc assesses that it has no further economic benefits or service potential expected from its use. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are included in surplus or deficit except to the extent of any revaluation reserve previously recognised for the particular asset which is transferred to accumulated comprehensive revenue and expense.

### Depreciation

Depreciation is charged on a straight-line and diminishing value basis over the useful life of the asset. Depreciation is charged at rates calculated to allocate the cost or valuation of the asset less any estimated residual value over its remaining useful life. The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each financial year end.

### Impairment of property, plant and equipment

RACE Inc considers its property, plant and equipment as cash generating assets and performs annual impairment testing for those class of assets carried using the cost model to determine whether there is any indication that the asset may be impaired. If such indication exists, RACE Inc estimates the recoverable amount which is the higher of the asset's fair value less costs of disposal and its value in use. When the carrying amount exceeds the recoverable amount of the asset, it is considered impaired and written down to its recoverable amount. Any impairment losses are included in surplus or deficit.

### 2016

	Opening balance			Current year movements				Closing balances			Estimated useful life used for depreciation
	Cost	Acc. depreciation / impairment	Carrying amount	Additions	Disposals / Transfers	Depreciation	Accum Depreciation	Cost	Acc. depreciation / impairment	31 July 2016 Total	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Plant, Equipment Furnishings	1,709,703	(1,180,517)	529,186	81,446	(34,106)	(100,123)	32,792	1,757,043	(1,247,848)	509,193	5-10 years
Buildings & Racecourse Facilities	28,611,067	(6,584,892)	22,026,175	218,620	-	(565,580)		28,829,686	(7,150,472)	21,679,216	10-100 years
Land	7,047,929	-	7,047,929	-	(157,969)	-		6,889,960	-	6,889,960	not depreciated
Capital Work in Progress	29,144	-	29,144	53,303	(38,906)			43,541	-	43,541	not depreciated
	<b>37,397,842</b>	<b>(7,765,409)</b>	<b>29,632,433</b>	<b>353,369</b>	<b>(230,981)</b>	<b>(665,703)</b>	<b>32,792</b>	<b>37,520,230</b>	<b>(8,398,319)</b>	<b>29,121,912</b>	



2015

	Opening balance			Current year movements			Closing balances			Estimated useful life used for depreciation
	Cost / valuation	Acc. depreciation / impairment	Carrying amount	Additions	Disposals / Transfers	Depreciation	Cost / valuation	Acc. depreciation / impairment	31 July 2015 Total	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Plant, Equipment Furnishings	1,559,615	(1,093,113)	466,502	150,088	-	(87,404)	1,709,703	(1,180,517)	529,185	5-10 years
Buildings & Racecourse Facilities	28,223,227	(6,030,958)	22,192,269	387,839	-	(553,934)	28,611,067	(6,584,892)	22,026,176	10-100 years
Land	7,296,852	-	7,296,852	-	(248,923)	-	7,047,929	-	7,047,929	not depreciated
Capital Work in Progress	2,910	-	2,910	26,234	-	-	29,144	-	29,144	not depreciated
	<b>37,082,604</b>	<b>(7,124,071)</b>	<b>29,958,533</b>	<b>564,161</b>	<b>(248,923)</b>	<b>(641,338)</b>	<b>37,397,842</b>	<b>(7,765,409)</b>	<b>29,632,433</b>	

## 12. ASSETS HELD FOR SALE

RACE Inc classifies non-current assets as held for sale if their carrying amounts will be recovered principally through a sale or distribution rather than through continuing use. Such non-current assets classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Costs to sell are the incremental costs directly attributable to the sale excluding the finance costs and taxes.

The criteria for held for sale classification is regarded as met only when the sale is highly probable and the asset is available for immediate distribution in its present condition. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the sale will be withdrawn. RACE Inc's management must be committed to the distribution expected within one year from the date of the classification. Similar considerations apply to assets or a disposal group held for distribution.

Property, plant and equipment and intangible assets are not depreciated or amortised once classified as held for sale or as held for distribution.

Assets and liabilities classified as held for sale or for distribution are presented separately as current items in the statement of financial position.

	2016	2015
	\$	\$
Carrying amount of assets held for sale Land	51,289	-
Carrying amount on date of classification	51,289	-
<b>Lower of carrying amount and fair value</b>	<b>51,289</b>	<b>-</b>

In 2016 RACE Inc decided to sell a parcel of vacant land at Awapuni Racecourse on Totara Road which was considered surplus to requirements. The sale is expected to be completed before the end of July 2017.

As the fair value of the land less cost to sell is not materially different to the carrying value, no impairment loss was recognised upon the reclassification of the land as held for sale. Any cost to sell is not expected to be material as the land will be sold in their current situation and condition.

RACE Inc has no assets held for sale in 2015.

## 13. TRADE AND OTHER PAYABLES

### 13.1 Payables under exchange transactions

	2016	2015
	\$	\$
Accounts payable and accruals	514,780	703,586
Deferred revenue (trade)	188,281	159,607
Interest payable	10,032	40,471
Other trade payables	5,038	100
<b>Total payables under exchange transactions</b>	<b>718,131</b>	<b>903,764</b>

### 13.2 Employee entitlements

Liabilities for wages and salaries and annual leave are recognised in surplus or deficit during the period in which the employee rendered the related services, and are generally expected to be settled within 12 months of the reporting date.

The liabilities for these short-term benefits are measured at the amounts expected to be paid when the liabilities are settled.

	2016	2015
	\$	\$
Accrued remuneration and entitlements	142,648	15,056
Annual Leave	185,681	168,045
<b>Total employee entitlements</b>	<b>328,328</b>	<b>183,101</b>

## 14. OTHER FINANCIAL LIABILITIES

		2016	2015
	Note	\$	\$
Bank borrowings		4,776,000	4,776,000
New Zealand Racing Board		2,614,692	2,609,400
New Zealand Thoroughbred Racing		737,399	622,520
Finance lease liability	15.2	111,148	131,743
<b>Total other financial liabilities</b>		<b>8,239,240</b>	<b>8,139,663</b>
Current financial liabilities		4,803,149	23,397
Non-current financial liabilities		3,436,090	8,116,266
<b>Total other financial liabilities</b>		<b>8,239,240</b>	<b>8,139,663</b>

All of RACE Inc's borrowings are classified as financial liabilities carried at amortised cost.

### Bank borrowings

RACE Inc has term borrowings from its banks with maturities within 12 months. All of these borrowings are floating rate notes and carry interest at BKBM plus a margin. Finance costs are paid or payable on these borrowings on a monthly and quarterly bases and are included in the surplus or deficit.

The Bank of New Zealand holds first registered mortgages over Awapuni, Trentham and Otaki racecourses as well as property situated at Shirriffs Road and Pioneer Highway, Palmerston North and a perfected security interest in all acquired property of RACE Inc.

The guarantees associated with the above borrowings are detailed under note 15.4

### New Zealand Racing Board

A facility of \$3,000,000 has been provided and was drawn to \$2,614,692 at 31 July 2016. The termination date is 8 February 2019. The interest rate at balance date is OCR +1%. The NZRB holds second priority registered mortgages over Awapuni, Otaki and Trentham racecourses.

### New Zealand Thoroughbred Racing

The balance at 31 July 2016 is \$737,399 and the termination date is 1 May 2027. The interest rate at balance date is BBR +1%. The NZTR holds a composite security and mortgages granted by RACE Inc in favour of NZTR.

### Finance lease and purchase hires

Finance lease and purchase hires include long-term finance lease arrangements relating to RACE Inc's acquisition of the motor vehicle and machinery. The motor vehicle and machinery is reported as part of RACE Inc's property, plant and equipment. Further details of this liability are discussed in note 15.2.

## 15. COMMITMENTS AND CONTINGENCIES

### 15.1 Non-cancellable operating lease commitments - Club as lessee

RACE Inc has entered into various non-cancellable operating lease contracts with a term averaging between 3-10 years. Operating lease payments are recognised as an operating expense in surplus or deficit on a straight-line basis over the lease term. The following table shows the minimum rental payables relating to the lease contracts as at reporting date:

		2016	2015
	Note	\$	\$
Within one year		57,034	51,183
After one year but not more than five years		83,082	83,708
<b>Total lease commitments as lessee</b>		<b>140,116</b>	<b>134,891</b>

### 15.2 Minimum lease payments of finance lease liabilities

RACE Inc has finance lease liability with respect to its vehicles and machinery included in RACE Inc's property, plant and equipment. The leases have a term of 4-5 years.

Finance leases are leases that transfer substantially all of the risks and benefits incidental to ownership of the leased item to RACE Inc. Assets held under a finance lease are capitalised at the commencement of the lease at the fair value of the leased property or at the present value of the future minimum lease payments, whichever is lower. RACE Inc also recognises the associated lease liability at the inception of the lease, at the same amount as the capitalised leased asset.

Subsequent to initial recognition, lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised as finance costs in surplus or deficit. Contingent rents shall be charged as expenses in the period in which they are incurred.

An asset held under a finance lease is depreciated over the useful life of the asset. However, if there is no reasonable certainty that RACE Inc will obtain ownership of the asset by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term. The lessor holds security over these assets.

The following table presents the minimum finance lease liability of RACE Inc which relates to the acquisition of machinery and vehicles.

	2016	2015
	\$	\$
Within one year	27,149	23,397
After 1 year but not more than 5 years	83,999	108,346
<b>Minimum finance lease liability</b>	<b>111,148</b>	<b>131,743</b>

RACE Inc will avail of the concession on the requirement to disclose the present value of minimum lease payments with respect to its finance lease liabilities per IPSAS. 13.40(c)

Total carrying amount of asset under finance lease is \$106,896 (2015: 133,621).

### 15.3 Contingent Liabilities

As implied in the partnership agreement with the member Clubs, upon joining RACE Inc it has assumed all the risks and responsibilities of ownership of the land and buildings for the relevant Clubs and have therefore included these in RACE Inc's financial statements. At balance date Wellington Racing Club is in the process of transferring title. Otaki Maori Racing Club has advised they do not intend to transfer the titles of the land to RACE Inc. While RACE Inc has assumed the responsibility for those assets, Race Inc may not be able to reply on the assets of Otaki Maori Racing Club.

### 15.4 Guarantees

Where RACE Inc enters into financial guarantee contracts to a guarantee the indebtedness of third party entities, it considers these to be insurance arrangements under PBE IFRS 4, Insurance Contracts and account for them as such. A liability is recognised when it becomes probable that RACE Inc will be required to make a payment under the guarantee. If it becomes probable, RACE Inc will recognise an expense and corresponding liability based on estimates of future cash flows under the contract. RACE Inc assesses at the end of each reporting period whether its recognised liability is adequate in comparison to the estimates of future cash flows under the contract. If that assessment shows that the carrying amount of the liability is inadequate, the entire deficiency shall be recognised in surplus or deficit.

The following guarantees are provided for the above loans:

- \$12,000,000 – Manawatu Racing Club, Wellington Racing Club, Rangitikei Racing Club, Feilding Jockey Club, Marton Jockey Club & Otaki-Maori Racing Club
- \$5,286,000 – New Zealand Racing Board.

As at 31 July 2016, no liability is expected to arise from these Guarantees (2015: nil).

## 16. FINANCIAL INSTRUMENTS

### 16.1 Categories of financial instruments

The following table summarises the categories of RACE Inc's financial instruments.

	Note	2016	2015
		\$	\$
<b>Loans and receivables</b>			
Cash and cash equivalents	6	13,596	249,956
Trade and other receivables	7	3,370,516	497,318
		<b>3,384,112</b>	<b>747,274</b>
<b>Available-for-sale financial assets</b>			
Investments in associates and JVs	9	31,401	31,251
		<b>31,401</b>	<b>31,251</b>
<b>Total other financial assets</b>		<b>3,415,513</b>	<b>778,525</b>
<b>Financial liabilities at amortised cost</b>			
Trade and other payables	13	718,131	903,764
Bank borrowings	14	4,776,000	4,776,000
New Zealand Racing Board	14	2,614,692	2,609,400
New Zealand Thoroughbred Racing		737,399	622,520
Finance lease liability	15.2	111,148	131,743
		<b>8,957,371</b>	<b>9,043,426</b>

### Financial assets

RACE Inc's financial assets include its cash, various receivables, quoted and unquoted equity investments. RACE Inc recognises financial assets when it becomes party to a contract. These assets may be classified into one of the four categories of financial assets depending on RACE Inc's intention to hold them and the nature of the investments.

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through surplus or deficit, transaction costs that are attributable to the acquisition of the financial asset. The subsequent measurement and presentation of the financial assets will vary depending on their category.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that RACE Inc commits to purchase or sell the asset.

At each reporting date, RACE Inc assesses whether the financial assets are impaired and when there is objective evidence of impairment, the carrying amount of the asset is reduced through the use of an allowance account and the loss is recognised in surplus or deficit.

For financial assets carried at amortised cost, the criteria used to determine whether objective evidence of impairment exists is the asset's collectability. Collectability of trade receivables is reviewed on an ongoing basis at an operating unit level. An impairment provision is recognised when there is objective evidence that the Group will not be able to collect the receivable. Financial difficulties of the debtor, default payments or debts more than 60 days overdue are considered objective evidence of impairment.

In the case of equity investments, objective evidence would include a significant or prolonged decline in the fair value of the investment below its cost. 'Significant' is evaluated against the original cost of the investment and 'prolonged' against the period in which the fair value has been below its original cost. In the case of debt instruments, the impairment is assessed based on the same criteria as financial assets carried at amortised cost.

The categories of financial assets are described below and RACE Inc has not made any transfers between categories during the year (2015: nil):

A financial asset is derecognised primarily when: (a) the rights to receive cash flows from the asset have expired, or (b) RACE Inc has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement.

#### (a) Loans and receivables

Loans and receivables are non-derivative debt instruments with fixed or determinable payments that are not quoted in an active market. These investments are subsequently measured at amortised cost using the effective interest rate method, less impairment. Amortised cost is calculated by taking into account any premium or discount on acquisition and fees or costs that are an integral part of the effective interest rate.

The amortisation of any premium or discount is reported as part of finance income and cost while losses arising from impairment of the financial assets are reported as part of other losses (for loans) and in cost of sales or other operating expenses (for receivables).

This category includes all of RACE Inc's loans and advances (including concessionary loans), receivables (trade and those arising from non-exchange transactions) and finance lease receivables.

#### **Financial liabilities**

RACE Inc's financial liabilities include payables and borrowings. RACE Inc recognises financial liabilities when it becomes party to a contract. All financial liabilities are recognised initially at fair value and, in the case of payables and loans and borrowings, net of directly attributable transaction costs. Subsequent measurement and presentation depend on the category of the financial liability as follows:

#### (a) Financial liabilities at amortised cost

After initial recognition, these types of financial liabilities are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in surplus or deficit when the liabilities are derecognised through the effective interest rate amortisation process. The effective interest rate amortisation is included as finance costs in surplus or deficit. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate.

This category generally applies interest-bearing loans and advances (including concessionary loans) and borrowings from banks and other external parties. This category also includes trade and other payables which are unsecured and usually paid within 30 days of recognition; due to their short-term nature they are not discounted.

A financial liability is derecognised when the obligation under the liability is discharged or canceled, or expires.

## **17. EQUITY**

	Manawatu RC	Marton JC	Rangitikei RC	Feilding JC	Wellington RC	Otaki-Maori RC	Total Equity
	<b>32.41%</b>	<b>2.59%</b>	<b>1.20%</b>	<b>6.84%</b>	<b>35.36%</b>	<b>21.60%</b>	<b>100.00%</b>
Balance, 1 August 2014, as previously reported	8,502,704	680,757	314,568	1,793,526	9,277,791	5,665,871	26,235,217
Adjustment due to adoption of PBE Standards	(1,477,098)	(118,262)	(54,647)	(311,573)	(1,611,747)	(984,281)	(4,557,608)
Balance, 1 August 2014, as adjusted	<b>7,025,606</b>	<b>562,495</b>	<b>259,921</b>	<b>1,481,953</b>	<b>7,666,044</b>	<b>4,681,590</b>	<b>21,677,609</b>
Share in net surplus / (deficit)	(76,265)	(6,106)	(2,822)	(16,087)	(83,217)	(50,820)	(235,316)
Additional contribution	-	-	-	-	-	-	-
Closing balance, 31 July 2015	<b>6,949,341</b>	<b>556,389</b>	<b>257,099</b>	<b>1,465,866</b>	<b>7,582,827</b>	<b>4,630,770</b>	<b>21,442,293</b>
Share in net surplus / (deficit)	667,593	53,450	24,698	140,819	728,449	444,858	2,059,867
Additional contribution	-	-	-	-	-	-	-
<b>Closing balance, 31 July 2016</b>	<b>7,616,934</b>	<b>609,839</b>	<b>281,798</b>	<b>1,606,685</b>	<b>8,311,276</b>	<b>5,075,628</b>	<b>23,502,160</b>



## 18. RELATED PARTIES

### 18.1 Transactions and balances with related parties

RACE Inc has various trade transactions with related party entities in the form of expenses and capital transactions. Board chairman, Paul Humphries is the owner of Humphries Developments Limited and RACE Inc has also entered into a sale and purchase agreement for the sale of land at Awapuni Racecourse.

Board member David Butler is a partner in the law firm Gillespie Young Watson who have provided legal services at RACE Inc during the year. Sienna Holdings Ltd is owned by an executive member who also receives a profit share for providing management services.

Various board members and their associated entities may have provided sponsorship monies for race meetings during the year.

These transactions are done on an arms-length basis.

The following table summarises the amount of related party transactions during the year.

Relationship with counterparty		Nature of transaction	Amount of transaction/ balance	
			2016	2016
			\$	\$
<b>TRANSACTIONS</b>				
<u>Payments to related parties</u>				
Humphries Construction	Owner is Board Chairman		-	3,620
GYW	Partner is a Board Member	Legal fees	7,870	4,692
Sienna Holdings Ltd	Owner is a member of Executive Team	Management Fee	161,555	144,289

### 18.2 Transactions and balances with key management personnel

Key management personnel of RACE Inc include members of the Board, the Chief Executive and executive management team who exercise control or significant influence over the financial and operating decision-making of RACE Inc. For purpose of financial reporting disclosure, RACE Inc also considers transactions with close members of key management personnel's family as related party transactions.

#### Remuneration

The amounts disclosed in the following table are recognised as an expense during reporting period related to key management personnel. RACE Inc has 6 key management personnel, determined on full-time equivalent basis, which received compensation from RACE Inc during the year (2015: 6 key management personnel)

	2016	2016
	\$	\$
Executive Team	778,575	703,382
<b>Total paid to key management personnel</b>	<b>778,575</b>	<b>703,382</b>

## 19. EARTHQUAKE PRONE BUILDINGS

Wellington Racing Club has received notification from Upper Hutt City Council regarding the assessment of earthquake prone buildings. RACE has significant building infrastructure at Trentham with a book value of \$7.5m. The Upper Hutt City Council desktop assessments indicate that most buildings are the minimum safety threshold and for financial reporting purposes this could result in a significant impairment to the valuation of these buildings.

Once a full engineer's report is completed and if required, an exercise to assess the value of any impairment for these buildings will be carried out and therefore any such associated financial impact cannot be qualified in these financial statements.

## 20. SUBSEQUENT EVENTS

There were no significant events and transactions subsequent to the reporting date.

## 21. ADJUSTMENTS TO COMPARATIVE YEAR FINANCIAL STATEMENTS

As a result of adopting the PBE accounting standards a number of adjustments were made to the amounts disclosed in the financial statements for the 2015 comparative year.

	Revenue	Expense	Other gains/ (losses)	Net profit / (loss)	Assets	Liabilities	Net Assets
	\$	\$	\$	\$	\$	\$	\$
<b>CLOSING BALANCE 31 JULY 2015</b>	16,765,933	17,001,349	-	(235,416)	30,665,491	9,223,199	21,442,292
<b>Reclassification</b>							
(a) Revenue from non-exchange transactions	259,320	-	-	259,320	-	-	-
(b) Receivables from non-exchange transactions	-	-	-	-	70,685	-	-
(c) Net gain on asset disposal	-	-	595,198	595,198	-	-	-
(d) Share in surplus of associate	-	-	1,045	1,045	-	-	-
(e) Catering expenses	2,859,835	3,585,672	-	(725,837)	-	-	-
(f) Other reclassifications and adjustments	1,307	1,209	-	98	3,335	3,328	1
<b>Previous classification</b>							
Sponsorship and grants	(259,320)	-	-	(259,320)	-	-	-
Accounts receivable	-	-	-	-	(70,685)	-	-
Asset sales surplus/loss	(595,198)	-	-	(595,198)	-	-	-
Central cluster partnership - Share of profit	(1,045)	-	-	(1,045)	-	-	-
Net Catering and Gardens surplus	(370,130)	-	-	(370,130)	-	-	-

### Notes

- (a) The reclassification relating to revenue from non-exchange transactions was made in accordance with PBE IPSAS 1 and PBE IPSAS 23 which require separated presentation in the financial statements of revenues from exchange and non-exchange transactions; as these were previously presented in RACE Inc's total revenues (except for gains on concessionary loan liabilities shown under (b) below), the reclassification did not result to any change in net profit or loss and net assets. All remaining revenues not reclassified by RACE Inc were presented as revenue from exchange transactions.
- (b) Receivables from non-exchange transactions are required to be separately presented by RACE Inc in accordance with PBE IPSAS 1 and PBE IPSAS 23. The amount disclosed above were previously presented in aggregate with other receivables from exchange transactions; as these have been previously recognised as receivable in RACE Inc's financial statements, there is no impact to net assets. Receivables from exchange transactions are also presented separately to include all other trade receivables reported in the previous year.

## INDEPENDENT AUDITOR'S REPORT

*To the Members of Racing at Awapuni, Otaki and Trentham Combined Enterprise Inc (RACE)*

### **Report on the Financial Statements**

We have audited the financial statements of RACE on pages 3 to 22, which comprise the statement of financial position as at 31 July 2016, and the statement of comprehensive revenue and expenses, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### ***The Responsibility of the Board for the Financial Statements***

The Board is responsible on behalf of the entity for the preparation of the financial statements in accordance with generally accepted accounting practice in New Zealand as appropriate for RACE as issued by the External Reporting Board and for such internal control as they determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (New Zealand). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, 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 statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Other than in our capacity as auditor of Wellington Racing Club, Rangitikei Racing Club, Otaki Maori Racing Club, Manawatu Racing Club, Marton Jockey Club and Feilding Jockey Club, we have no relationship with, or interests in, RACE.

### ***Basis for Qualified Opinion***

As disclosed in the financial statements in note 19, Wellington Racing Club has received notification from Upper Hutt City Council regarding a desktop assessment of earthquake prone buildings. RACE has significant building infrastructure at Trentham. The assessment indicates that some buildings are below the minimum safety threshold and this could result in a significant impairment to the valuation of these buildings. Accounting standards require management to assess and determine the value of any impairment for these buildings. As this has not yet been completed, the associated financial impact cannot be quantified in these financial statements.

### ***Qualified Opinion***

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements of RACE referred to above on pages 3 to 22 present fairly, in all material respects, the financial position of RACE as at 31 July 2016 and its financial performance and its cashflows for the year then ended, in accordance with the PBE Standards RDR for Tier 2 Racing not for profit entities as issued by the External Reporting Board.

### ***Emphasis of Matter***

Without modifying our opinion, we draw attention to the following matter:

As disclosed in note 1, RACE has negative accumulated funds of \$2,733,057 for 2016 (\$4,792,924 2015). Combined with an operating deficit (before land sales) of \$754,772 in 2016, there are indicators of uncertainty around the going concern assumption. If the going concern assumption is not valid, the consequence is the entity may be unable to realise the value of its assets and discharge its liabilities in the normal course of business.

***Restriction on Responsibility***

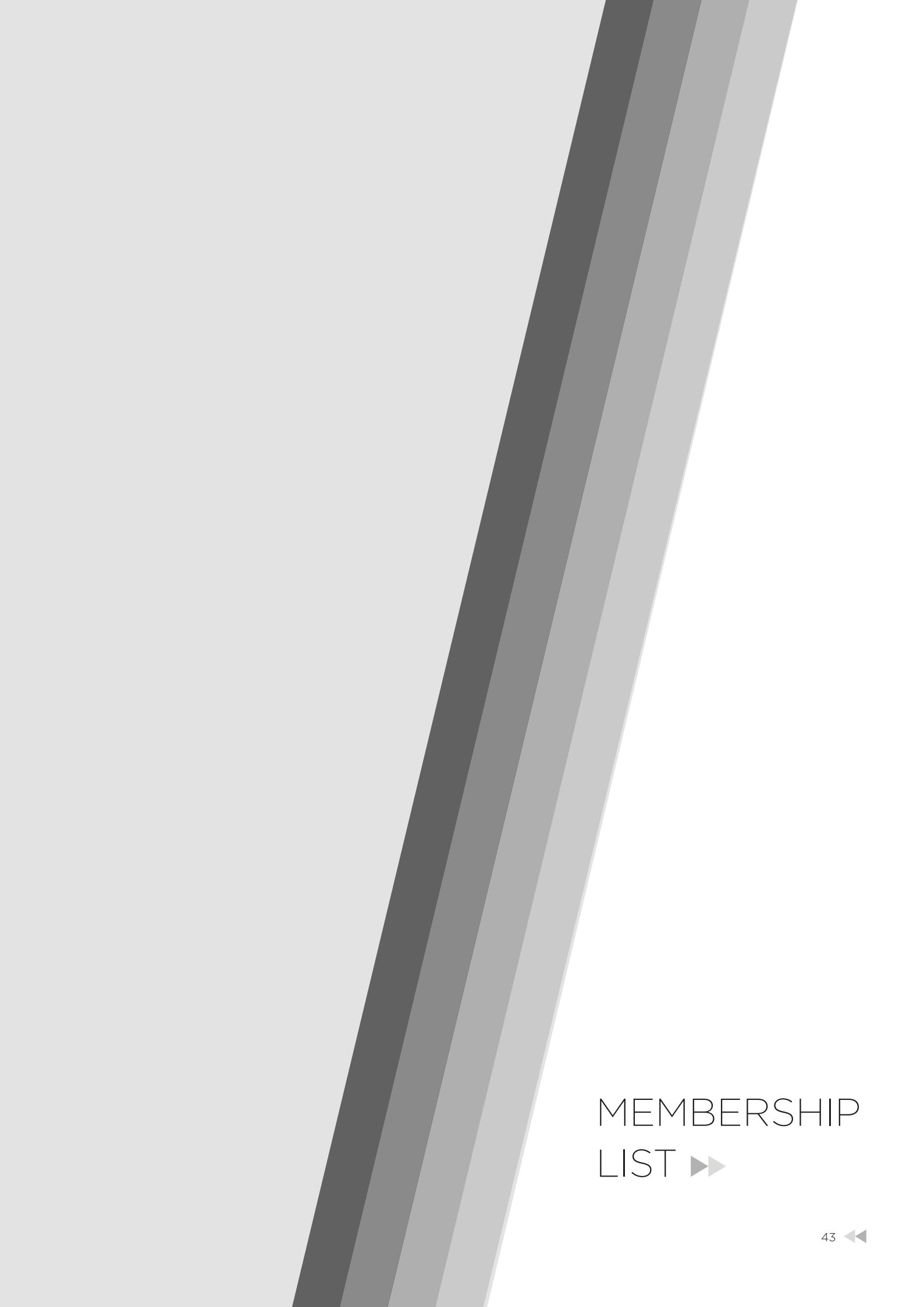
This report is made solely to the members of Racing at Awapuni, Otaki and Trentham Combined Enterprise Inc. Our audit work has been undertaken so that we might state to the members those matters we are required to state in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the members as a body, for our audit work, for this report, or for the opinions we have formed.



***Cotton Kelly***  
11 November 2016







## MEMBERSHIP LIST ▶▶

\*Notified of passing during the season

## MANAWATU RACING CLUB MEMBERSHIP

### Life Members

Arlidge P G	1964	Simpson C M	1970	Arnott C	2015	James D & D	2007
Bennett Mrs E	2014	Smith H M	1966	Bain Mrs J L	1983	James F	1999
Broughton R N D	1964	Stephenson D R	1965	Beattie W G	1999	Jones B R	2015
Chittick G J	1977	Tannahill J A	1964	Beaumont R	1999	Kawana M G	1999
Fell MNZM G B	1961	Taylor R	1975	Beilby B H	1998	Kennelly T J	1980
Fell * R S	1966	Trotter T A	1964	Belsham R G	2015	Kerr M	2003
Fenwick A R	1970	Wadham M R	1968	Bensemam J & R	1998	King M F	2001
Freeman W F	1965	Waldin P R	1966	Boniface D F	1982	Leamy D	1989
Goulden Dr B	1965	Wall J W	1966	Boniface D A	1976	Leggott W D	2015
Jewell D M	2009	Waller J F	1975	Boniface K	2006	Leung P	1996
Leamy M T	1986	Williams T C	1996	Broad A P	1998	Loach C	2014
Martin G W	1975	Wilson A C	1965	Brown D W	1982	Lucas C	2012
McCool L A	1962	York T P	1964	Brown D R	2004	Mabey J R	1990
Perry H L	1961	Yorke A D	1967	Brunton W	2016	MacDonald A C	1999
Sargent G B	1978	Young C	1983	Bryant C G	1992	Macdonald H A	1979

### Premier Members

<b>Honorary Members</b>		Baker P	2015	Buckman K N	2007	Mackenzie M E	1999
Abraham A M	1961	Baxter C N	1971	Burnett G	2013	Mahoney M J	2015
Allen L D	1965	Beatie Ms S	2008	Campbell S D	1982	Mason S M	1993
Andrews N J	1970	Benton J M	2007	Campbell W N	2012	McAnulty K P	1980
Andrews L E	1952	Bisset P W	2001	Carey D	2009	McGrath W	2016
Baker T S	1956	Boyd G J	1987	Carroll P	1997	Moffat P S	1995
Baxter C N	1971	Chamberlain R N	2008	Chadwick P	2015	Morris S T	1983
Bennett K A	1971	Collis B G	2006	Cheetham J A	1997	Morris M R J	1985
Billett Mrs J R	2016	Craddock R	2013	Clapperton W	2009	Mouton H	2015
Billett * K J	1970	Cursons K M	2011	Clark L A	1976	Murphy R & S	2013
Campbell T	1975	De Rose P D R	2016	Collins A K	1985	Nannestad R	2007
Corbett R	1971	Dorn C B	1998	Conway G	2013	Naylor J	2010
Cornforth Miss H J	1974	Fell W P	2004	Creaven J M	1988	Neill T G	1977
Cross M G	1964	Harrison D L	1977	Crooks M	2001	Nisbet J A	2011
Cruden G N	1965	Hayman B	2013	Currie W	2007	O'Brien P F	2003
Eglinton R W	1962	Horn M	2008	Day J E	1997	O'Brien J F G	2003
Fraser T L	1969	Hughes G	2010	Dennison A	1983	O'Brien M D	1980
Freeman B S	1965	Kennedy R D B	2003	Dilks R B	1978	O'Brien J R	1983
Furness J C	1972	Lombard Dr S	2000	Dome G S	2003	O'Connor K	1984
Gatrell Mrs J M	1960	Macleod A W	1978	Doyle J A	1995	O'Neil K M	1979
Gibbons Mrs B	1947	McSweeney I W	1979	Drayton B M	1986	Old B	2006
Gilliland W A	1964	Meiring Mrs J	2006	Drummond D	2015	Oliver D P	1984
Grace C R	1967	Millar G	2007	Duncan W J	1994	Olsen P	2006
Harper C B J	1967	O'Brien T	2006	Eames S	2009	Oughton P R	2008
How M R	2000	O'Brien A	2016	Fell A J	1997	Parker I W	1992
Hughes V E	1968	Pearce P	1984	Fell D	2003	Parlato D B	2016
Inteman * A H	1964	Pottinger P R	2014	Fisk M A	1998	Patterson H E	1982
Kelly Mrs M	1983	Punler G	2003	Fitzgerald M	2005	Pearce H	1979
Kirk Dr G	1966	Richards D	2015	Freeman M W	1983	Pearson D	2016
Kitching W K	1975	Rowe W D	1997	Fullerton-Smith R T	1999	Perfect R W	1987
Lambert G I	1961	Scarlett R J	2005	Gilshnan D	2006	Perkins A	2002
Larsen F H	1952	Schroder L A	2004	Goddard Dame Lowell	2005	Pratt K	2014
Leicester N M	1965	Shirriiffs S J	1980	Goodman L W	1976	Reed P	2013
Lowndes I J	1972	Walker Ms B	1999	Goodman Ms S L	2015	Richards R D	1980
MacLeod Mrs J E	1950	Warren L	2014	Haddon G P	1995	Richards D R	1983
McKay J D	1973	Williams B R	1982	Hapeta B	2013	Roydhouse G	2004
McKelvie I	1972	Wilson H D	1985	Harriman V I	2000	Ruby W D	2012
Mitchell B M	1969	Young B J	2000	Hart D	2003	Salisbury I E	2005
Mitchell Mrs O K	1962			Hart C	1983	Sanders P M	2006
New G T	1964	<b>Members</b>		Hastie Mrs H M	1995	Schroder T M	2014
O'Donnell K T	1965	Akers H C	2003	Heaphy D J	1983	Schulz Mrs C	1998
Oram M A	1972	Algar R	1998	Hollander J S	2003	Shanks A M	2008
Phillips O R M	1955	Algar Miss V	1998	Hood M A	2007	Shannon G B	2006
Robinson G M	1964	Allen H W	1989	Hope B H	1981	Sheridan C	2004
		Anderson Prof R D	1980	Horton G E	2008	Siegel B R	1997
				Humphries P G	1999	Smart C	2006

Smith K	2009	Tennant P J	1980	Waugh P C	1995	<b>Junior Members</b>	
Smith G	1996	Thomson Mrs T	1996	Whittle M	2007		
Smith D R	1997	Tod K	1997	Wildbore W	2012		
Stapleton D	2013	Towers K G	1978	Wilde Dr D	1993		
Sugrue R	1982	Van Der Zwan A A	1996	Wiltshire R J	1990		
Summers M R	1983	Wall L J	1999	Wing B J	1981		
Sutherland B	1984	Wallace B D	1993	Wood M	2006		
Tasker D	2014	Walsh D	2015	Wrenn B M	2003		
Taylor T C	1997	Watson R	2015	Zimmerman P	2005		

## ASHHURST-POHANGINA CLUB MEMBERSHIP

<b>Life Member</b>		Hall A	1968	Sinclair A L J	1957	Eagles B E	2006
		Harriman V I	1956	Slack G B	1963	Gush B H	1975
		Hughes B C	1958	Slack B J	1973	Johnson G E	1980
		Jaggard J M	1967	Wolfsbauer L E	1963	Leamy D	1983
		Jones F L	1948			MacDonald H A	1980
<b>Honorary Members</b>		Leamy M T	1962	<b>Members</b>		MacDonald A C	1980
		McRae R T	1957			Nicholson T C	2013
		Newcombe D	1957			Oliver J H	2005
		O'Neil K M	1973			Rowden A	2013
		Robert H	1957			Stone S M	1984
Beattie W G	1971	Ross H C	1964	Akers H C	1980	Ward Mrs J	2015
Berrington A	1965			Beck N	2016		
Bluett R N	1952			Browne P	2006		
Bridge D E	1973			Clay D E	1984		
Campbell R M	1961			Denton D E	1980		
Elston J R	1968						
Giles B J	1964						

## RANGITIKEI RACING CLUB MEMBERSHIP

<b>Life Member</b>		<b>Premier Member</b>		Tahi T P	<b>Members</b>		Illston A
				Turkington J			Jurgens F V
				Whisker N			McDermott G
				White P R			McDermott R W
							McLaughlin P L
<b>Honorary Member</b>		<b>Full Members</b>		Cording M			Richardson K P
				Eade T A			Timmins B D
				Emery D B			Timmins D
				Ferrige Ms O			
				Fredericks D			
Andrews M B		Collinson M A		Harre P B			
Freeman W F		Dalrymple H T		Illston B			
McKelvie I R F		Harris T P					
Parker * W H		Jamieson W P					
Scully G P		Last-Harris T S					
Symes E H		Roache J A					
Wells N T		Stone G					
Wilson H D							

## MARTON JOCKEY CLUB MEMBERSHIP

<b>Life Member</b>		<b>Premier Members</b>		Howard A M	<b>Members</b>		White T L
				Hurley M C J			
				Illston A			
				McDougall P A			
				McLean M B			
<b>Honorary Members</b>		<b>Full Members</b>		Nitschke M			
				O'Leary D			
				Parry Dr T			
				Pearce T			
				Rayner J			
Bary C G		Aldridge W		Renshaw C R			
Dix E R		Brown C R		Stantiall R J			
Duncan D McK		Cooper J A D		Thomas G E			
Furness J C		Duncan K McK		Trotter A S			
Grace C R		Duncan Mrs J G		Walters J			
Henderson J F C		Flintoff K J					
Simpson C McR		Green B N					
Trotter T A		Hancock R K					
		Heywood A B					



Gunn I  
Hansen R  
Harre N C  
Hendra G  
Hendra B  
Jones M A  
Leary R C

Macnab D H  
Mainwaring G J  
McDougall D  
McVerry T F J  
Monckton J J  
Poppe B K  
Rayner E W

Robinson M G  
Salisbury M E  
Skou P B  
Skou G K  
Skou C  
South W J  
Stantiall D

Thomson D K  
Vickers J D  
White B  
Wing B J

## FEILDING JOCKEY CLUB MEMBERSHIP

### Life Member

Muir J B 1961  
New G T 1953  
Scott W L 1984  
York T P 1963

### Honorary Members

Blackler \* B O 1961  
Brown A H 1966  
Brown \* R G 1961  
Buchanan \* B H 1965  
Clark A J 1961  
Corbett R 1966  
Evans A J 1971  
Freeman D S 1975  
Gibbons Mrs B 1950  
Hare G L 1961  
Jones D M K 1954  
Jones S R 1968  
Kreegher N E 1972  
Krull E F 1953  
Leicester N M 1961  
MacLeod E C 1967  
Maurice F B 1964  
McBeth J F 1969  
McLean D J 1967  
Mudgway R J 1971  
Perry H L 1959

Shortall R I 1953  
Strahan S C 1968  
Sweet D H 1994  
Walden L P 1964  
Wilson A C 1958

### Premier Members

Alford S 2012  
Bisman R 1981  
Fraser T L 1977  
Holm D E J 2004  
Hurley A R 2004  
McNeill J C 1983  
Pinfold M P 2015  
Scott S J 2000  
Scott Mrs K L 2011  
Scott I L 1993  
Westby S 2008

### Full Members

Ayers R J 2014  
Bonnor A 2008  
Brown H 2012  
Coogan P J 1984  
Goodwin G 2011  
Gray R K 1989  
Heap F 2008  
Hooper J 2001

Howie R K 1975  
Humphrey R F 1981  
Humphrey D J 1982  
Humphrey R J 1981  
King T 2009  
MacDonald J D 1996  
Managh N 2003  
Managh A 2010  
Morison D C 1994  
O'Brien R W 2006  
O'Donnell Mrs K P 1983  
Pickford M W 2007  
Sinclair M E 1981  
Smith K J 1990  
Speedy S J 1990  
Trotter H D 2004  
Walker D J 1991  
Waugh S C 1997  
Waugh R 2007  
Wealleans P B 1994  
Wheeler J R 2001  
Young C W 1990

### Members

Andrews T 2001  
Berry R W 1975  
Blackler K C 1999

Brown A R 1981  
Chapman A J 1993  
Cvitanovich K M 2001  
Donovan T M J 2008  
Edwards J R 2001  
Ford M T D 1990  
Harre P B 2000  
Hughes K S 2001  
Kirk C J 1989  
Lintott G D G 1975  
Macleod A W 1997  
Martin Mrs G C 2001  
Michie P J 1981  
Mudgway M H 1982  
Mudgway C N 1997  
Polson B A 1998  
Rix P L 2000  
Wall J W 1977

## OTAKI-MAORI RACING CLUB MEMBERSHIP

### Life Member

Moffatt S  
Tunoho M J  
Winiata \* N M  
Winiata R K

### Honorary Member

Ames N  
Chin Dr K  
McGill Mrs P

### Premier Members

Croad E  
Hawkey T  
McCreadie G S

### Full Members

Baldwin Mrs B E  
Chatterton T D  
Colman Mrs M P  
Fletcher G K  
Hannan B W

Johnson P  
Kiteley S  
Logan D M  
Nokes B  
Parsons S  
Stephenson J E  
Taratoa M A  
Wilde L

### Members

Baker R  
Baker A P  
Borrie Mrs C L  
Carkeek M  
Carmont J  
Chitty Mrs C  
Chitty M  
Connor T  
Davis T  
Donaldson Mrs J I  
Frost J E

Greig V & J  
Hirini C  
Jamison T E  
Johnson R H  
Johnson M  
Johnson M R  
Johnson J  
Johnson Miss M B  
Johnson M B  
Loader N  
McAlister D  
McIntyre H M  
McIntyre H W W  
McIntyre C M J  
Morgan-Allen M A  
Nicholls W J  
Page D  
Parata L R  
Parr H R  
Price Ms M C  
Ransfield R D

Rauhihi H N  
Roa H R  
Roach M  
Robinson M  
Roiri L  
Royal H T  
Selby PC  
Smith M J  
Smith C  
Stewart J  
Tangiaiu T  
Taratoa R H  
Taratoa N  
Webb J A  
Wolland Mrs N

### Associate Members

Abraham A D  
Benton M F C  
Bradshaw D M  
Brown S G  
Byers M G

Campbell P	Greig T	Law K	Rountree T J
Carlton G	Hamill A	Lewis C S	Schwabe Ms R L
Carlton L	Hansby J A	Littlejohn B	Schwabe Mrs C
Christie D A	Hapeta D	Manning J E	Sinclair E M
Christie C E	Henderson R	Marshall R J	Smith C E
Cooper S J	Henderson J H	McEwan T	Smith R
Danby K	Hill A M	McMaster B	Solomon L
Davis E R	Hooson S	Minnoch G	Standen Mrs D
Edlin T B	Hunt M	Morresey G J	Stevenson K J
Edwards Mrs H	Hutton G	Newman D	Street J
Faith Mrs M A	Izett * Mrs N	Newton B G	Thomas T G
Felton Mrs C	Izett P	Niven B	Thompson P
Fox G	Jones B J	Parker W H	Tuohy P T
Garrity D	Karavasil J	Price L	Whiterod D
Gates J N	Kebbell A H	Robertson C J	Williams J
Govenlock T E	Kerr H V	Rosson K	Workman G

## WELLINGTON RACING CLUB MEMBERSHIP

### Life Member

Abraham B L J	1971	Gibbs C O	1968	Smith C R	1974	Janis * M S	1981
Anderson Sir John	1973	Grace Mrs J	1969	Smith P J B	1963	La Ragy D	2015
Archibald J M W	1962	Guerin P G	1969	Southey R A	1973	Laffey Mrs R M	2011
Austad J	1962	Hall Mrs J M	1975	Southey R D	1973	Macdonald J	2004
Austad Dr W I	1962	Harrison * C R	1962	Southey C B	1973	McTaggart G	2011
Austin D S	1962	Hill Mrs E A	1973	Steel J A	1963	O'Donnell M F	2007
Barrance J M	1975	Hodgins H D O	1962	Stonehouse L J	1974	Persico J	1978
Beyer T J N	1973	Hodson G A	1974	Sutherland J B	1956	Pinfold * T	2012
Borthwick R J	1962	Holden D R W	1962	Swafford J L	1964	Rhind Ms R	1981
Bourke G T H	1970	Hope Mrs C M	1967	Symes T W M	1966	Shaw M	2015
Bourke J P	1973	Knight W H P	1974	Symonds I H	1962	Sutherland L T	2015
Braham K I	1962	Leeney J A	1973	Tannahill J A	1963	Vibert Mrs L V	2008
Brockelsby M	1962	Lindsey D J	1962	Turner * Mrs V M	1958	Wallace D W	2007
Brown M L	1997	Macdonald D J D	1973	Wagg R L	1962	Watson Dr S	2005
Burnet J A	1973	MacMorran G H	1958	Ward H E	1962	Whale C	1985
Butler D W	1984	Madden P J	1962	Ward R A	1973	Whale B I	2011
Cameron Miss E F	1965	Maher W P	1963	Whyte M A C	1969		
Campbell C K	1971	Manthel N F	1962	Williams R A	1963	<b>Members</b>	
Chapman Sir George	1969	Manthel R A N	1962	Williams T C	1962	Adams P	2016
Connor P J	1974	McCready A J	1962	Wilson QC W M	1973	Aldridge N	2016
Cooper K J P	2002	McRae A M	1968	Young P T	1957	Allan B N	2007
Craig P E	1973	Meo L M	1962	Zame D	1973	Allen A S	2015
Crawford S D	1962	Meo J C	1973			Allen M R	2011
Cregoe R J A	1962	Meo R	1973	<b>Honorary Members</b>		Allison C D	1997
Crombie Mrs C	1990	Metcalfe R W	1962	Berkett J R	1978	Allison G R	1986
Cunningham T B	1968	Mexted Mrs S M	1972	Berkett Mrs N	2015	Allison W	2015
Cunningham R N	1967	Mowbray J R	1974	Biddle E L	2014	Anderson J L	1999
Davie B R	1973	Mygind G H	1970	Harris N G	2015	Anderson J M	1989
De Berry B H	1975	Norrie P W	1974	James Mrs J E	2015	Anderson K A	2015
Des Tombe F A W	1962	Norwood C J B	1963	Walsh D M	2014	Anderson Mrs E M	2001
Dixon R A	1977	Perry H L	1962			Archibald D A	2007
Donald J Q	1958	Pope D A	1962	<b>Gold Members</b>		Armstrong P F	2010
Fell * R S	1973	Post C F M	1962	Anderson K L	1987	Arthur Dr G P	2005
Fell MNZM G B	1963	Preston Mrs D	2001	Baker P	2010	Ashby E	2003
Fisher R H	1966	Preston R N	1972	Cataldo P	2010	Atkins D R	2014
Flipp W A	1963	Preston B A V	1962	Charlton Mrs B A	2008	Attfield R R	1976
Flipp R A	1967	Renouf J D	1974	Clark P	1986	Avery Miss C	2015
Fokerd J E	1980	Ridley-Smith Dr R M	1965	Coleman S J	1992	Avery Ms H M E	2015
Fowler R F	1973	Saggers R L	1966	Condren Mrs B R	2006	Babbage A R	2014
Fox F B N	1974	Sarten R L	1962	Cryan J	2010	Baker G	2009
Galvin D J	1969	Shanahan F M	1966	Day K	2005	Baker Mrs V J	1995
Gendall The Honourable Justice J W	1980	Siversen P A	1963	Finlayson Ms M	2015	Barber S J	2004
		Small * I R	1973	Grant S W	1987	Barnao J A	2006
				Grant A W	1982		

Barnao S	2002	Craig Miss J F	1987	Freeman M W	1996	Johnson G C	1980
Barr Ms A I	2015	Cresswell R	2016	Fuller S E	2015	Johnson R R	2002
Beale Ms C M	2016	Cross J O	1977	Gates J N	1988	Johnson T S L	1977
Beavis J	2015	Cumming P W B	2011	Gibson-Smith D	2009	Joseph Mrs S	1997
Bell G E	1989	Cuneen G J C	2014	Gilbert J T E	2009	Kelly A J	2003
Benge I G	2010	Cunningham Ms L M	1980	Gill M J	2009	Kelsey C	2009
Bennett P J	1994	Curran A A	1977	Gillies Lady Joan	1986	Kerr H V	2009
Bennett P J	2014	Curtis M G	2002	Glennie N R	2004	Kettle S D	1985
Bentley P G	2009	Dalglish M H	1985	Goggin A C W	2002	Kilkelly Mrs J M	2009
Bernard J M	2011	Dalglish P	2016	Gordon M R	1991	Killick Mrs S	1990
Best G K	2007	Dallas C J	1997	Gough R	2015	Kilpatrick B D	2013
Beyer R G N	1987	Dalley K	2014	Gough B L	1983	Kirkwood Mrs F	1989
Birchall Mrs P	2014	Darling W P	2015	Grant J A	1996	Kirton E W	1976
Bird M C	1993	D'Ath R H	2004	Grant Mrs G J	2006	Knott J T	2006
Bissell A G	2004	de Lambert G	2013	Gray A G	2015	Kuhn PA	2015
Blackwell Mrs M A	1993	De Muth Mrs P M	2007	Gray S	2015	Labrum D G	2002
Blades P	1995	De Vries Mrs L	2014	Grealley P D	1981	Lambert J J	2012
Blair J D	2003	Dennes J F	2015	Greenaway Miss N M	1987	Lambourn Miss M A	1995
Bliem Mrs M	1986	Dennis A G	2015	Grieve I D	1983	Laurenson A	2005
Bogoievski Mrs J	2015	Dennis A J	2007	Guerin K J	1988	Lawlor J V	2009
Bourne G L	2006	Dent K	2003	Guppy W N	1980	Lee B	2009
Bowmar A	1989	Dentice L E	2016	Gurney M J	1980	Lee T M	2010
Boyle J	2007	Di Leva Mrs M	2015	Hall Dr J	1994	Leete T	2000
Bramwell M A	2016	Dickie Ms B C	2002	Hallett R C	1990	Legge J C	1980
Bristol C F W	2013	Dodd R A	2011	Hanlin T R	2014	Leontiou S	2007
Brown B H	2006	Donovan J G	1977	Hanlin W M	1998	Leslie J L	1990
Brown B J	1978	Dorward P J	1986	Hanna Ms S	2004	Lipa J S	1983
Brown I D	1976	Dougan S	2006	Hanning J J	1995	Lockwood N	1994
Brown Mrs N	2009	Drinkwater J R	2007	Hansen Mrs M H	2015	Looner J	2015
Bruce W E	2013	Drought Mrs G	2015	Harawira B	2007	Looner Mrs A	2015
Burn T J	1980	Drummond P G	2001	Harris G E	2010	Lorimer K	2006
Burnett Ms C	1996	Duckworth Mrs J	2013	Harrison J	2010	Louis Mrs H	2002
Burns E	2015	Duell J W	2014	Hatley K R	2012	Loveday Ms M	2014
Burrow D G	1980	Duffy Ms B M	2015	Hawes A A	2016	Lulic I M	1993
Burton Miss S G	1999	Duggan P F	2015	Hawkings J	2013	Lumplecker J	1994
Callaghan D B	2010	Dunbar C	2000	Henley Mrs A	2015	Macaulay W H	1977
Campbell Mrs J C	1998	Duncan Miss S	2015	Herrick A J	2010	MacDonald W D	2005
Carruthers C R	1991	Dunphy R M P	1985	Hewitt Mrs J C	2003	MacDonald Miss H	2016
Carruthers W G	1983	Dyke H S	1994	Hill M K	2016	Mackay J C M	1980
Carson Mrs R M	2008	Everton N B	2014	Hill N J	1981	Maetzig J E	2009
Catley Ms L C	2008	Farmer G	2008	Hipkins C	2014	Maher K B	1978
Chandler P	2010	Fenwick L A C	2011	Hodge W D	2011	Mahoney B	2006
Chandler W R	1990	Fenwick M C	2002	Hodgins M	2014	Mander G H	1995
Chapman C J	2004	Ferguson Miss K M	1983	Holden M D	2010	Manthel Miss N	2012
Chapman Miss C M	2015	Field T A	2011	Holden M W	1989	Marner D R	2014
Cheng P W	1985	Fisher R W	1988	Holder J T N	2016	Marner Miss C A	2014
Child A D	2014	Fleming Ms J	1984	Holland P J	2012	Marsh S	2016
Clevery R J B	2002	Flipp A S	1997	Homewood Mrs S F	2006	Marsh Mrs M	2009
Clouston Miss C M	2013	Florence Miss M	1995	Hopson A	1988	Marshall G	2009
Clout Mrs A I	2003	Flynn J P	1981	Horrocks R	1997	Marshall K G	2009
Colson G C	1982	Focas A	2000	Howe R E	1980	Marshall Miss R L	2012
Colson M G	2003	Fokerd R	1982	Hull M	2007	Marston C R	2013
Condon Mrs J A	2000	Foot B J	1983	Hunt G	1995	Martin J B	1986
Condren C	1982	Foote M	2015	Hunt H J	2009	Martin R B	2006
Conen T J	2007	Forde A J	1996	Hunt T	2014	Masseurs J C	1997
Connor A J	2002	Forman Mrs D	2007	Hunter M	2007	Mather Ms E D	2016
Cook Ms E V	2012	Fountain G J	1991	Hurley M C J	1980	McAlister N	2015
Cookson Ms M S	2015	Frampton D R	1980	Hurst Miss K M	1989	McCabe Fr M J	1986
Coppins D	2005	France Dame Ellen	1985	Hutchins Mrs J A	2014	McCabe Mrs R	2015
Coppins Mrs M E	1981	France S	1995	Hyde G	2013	McCauley T B	2004
Costley A	2015	France Miss M J	2003	Ihaia Mrs E A	2010	McDonald I	2015
Coupland Ms C M	2009	Fraser A A	1995	Irwin L S	2013	McDonald N	2012
Cowley R J	2000	Freeman G C	1993	Isaac Mrs V	1988	McDonald R M	2015
Craig A I	1999	Freeman G S	2015	James M R	2014	McDonnell P M	2014

McGown H D	1988	Parry Mrs J A R	2010	Simeonoff M	2015	Wiggins P L	1978
McGown K A	1989	Paterson Ms F	1996	Sinclair R H R	2008	Wijeyeratne A P	2016
McGregor N	2013	Patterson H E	2003	Sloman R A	2016	Williams R	2015
McInnes N	1991	Patterson P S	1997	Smart J R	1983	Willis P A	2007
McInteer Miss C J	2014	Perkins J H	1982	Smith B S	2014	Wilson H	2015
McInteer Ms K	2012	Perry B H	1998	Smith D G	2015	Wolfsbauer C J	2011
McKellar Mrs B V	2001	Perry I F	2012	Smith J W	2014	Woodhouse D K	1980
McKenzie J M	2015	Peters G M	1979	Smith M	2015	Workman Miss G	2015
McKenzie R T	1977	Peterson R D	1995	Smyth K F	1980	Wortman W	1985
McKnight P A	1980	Pivac T M	1998	Southey S	2010	Wratt D	2015
McLean Miss J A	1989	Plant K P	1997	Spence G	2015	Wright A G	1980
McLennan L	2015	Platt W	2000	Spooner M G	2015	Yardley J	1977
McLeod A C	1977	Playle E F	1985	Sproule C F	1996	Yiavasis L	1983
McMorran F W	1980	Poczwa Dr H J	2002	Stanley R T	2015	Young D	2007
McNaught R T	2006	Powell J R	2010	Stent A J	2003	Young J D	2015
McNicholl I W	1987	Preston A	2006	Stevens T	2004	Young N G A	1991
Meech Ms J E	2009	Pritchard D J	2012	Stivala F A	1987	Young R J	2015
Meehan A R	1985	Proffit G	1990	Stobbs D W	1980	Zandi C	2013
Middleton I	2015	Pyne Ms J	1998	Stott R W R	2000		
Mika-Hunt J	2013	Quin Mrs A A	2006	Street J F	2015	<b>Widow Members</b>	
Mills B J	1999	Ramsay Ms C A	2013	Strik A M	1999	Anderson Mrs J L	2000
Mills T W	1982	Ranum Mrs M	2015	Stringfellow Mrs M M	1982	Archibald Mrs P D	2015
Milne B J	1980	Rattray J A	1980	Stubbs R P	1996	Best Mrs A R	2005
Mitchell Dr P	1989	Rayner D	2013	Stutz Ms B J	2006	Bolt Lady Janice	2014
Moore R L	1978	Rayner D	2015	Sutherland A G	2011	Cavell Mrs G F	1995
Moran J C	2014	Rayner Mrs E I	1989	Sutton B C	2013	Coupe Mrs S M	2009
Moran K R	1996	Redfern Mrs N B	1981	Szentivanyi Mrs K	2015	Faith Mrs M A	2000
Morel V M	1995	Reed G	2004	Talbot C S	2014	Flipp Mrs P	2008
Morgan D V	2014	Reid M J	2014	Tarpley Ms J	2015	Gifford Mrs R	2008
Morgan S P	2010	Reid Mrs C J	2009	Tarrant K B	2011	Grogan * Mrs B	2010
Morgan Ms E A	2014	Renall H	2015	Taylor M A	2006	Hill Mrs L	1995
Morrissey M	2011	Renouf R J	2004	Taylor P J	2009	Jones Mrs E	2008
Morrow A J	2006	Renshaw Mrs L B	2013	Taylor Mrs F P	1998	MackKay Mrs B M	1994
Mountier Miss M A	1978	Revell G R	2016	Tebbutt B W	1996	Masseurs Mrs D E	1997
Mowbray C	2015	Reynolds Mrs M A	2015	Thomas A P	2015	Murdoch Mrs P	2008
Moylan B F	1998	Richardson R H	1996	Thomas J D	2009	Sexton Mrs P	1997
Moynihan Ms J	2012	Rickaby F	1986	Thompson N	2009	Weir Lady Anna	1984
Murtagh D J	2011	Ridley-Smith P M	2014	Thomson H B	2015	Willis Mrs M M	1998
Myers J	2005	Rimmer J O	2008	Thomson K W	2010	Wood Mrs K	1986
Myers Miss M M	1987	Ritchie A D	1984	Thomson M	2005	Woods Ms G	2011
Nalder R E	2011	Ritson G K	1989	Van Dyk P	2013	<b>Cavallo Members</b>	
Napier P W	2015	Roberts Miss S E	2011	Van Tongeren L	1996	Basil-Jones S	2005
Newman L M	1990	Robinson M R	2015	Vasey P G	2015	Campbell Mrs A K	2015
Oakly Ms K L	2012	Roche Mrs B E	1983	Verrion-Clarke Mrs C A	2016	Di Leva C	2015
O'Brien Dr J R	1976	Rogers R W	2008	Vincent Ms C	1990	Everson Ms D	2016
O'Brien R E	1976	Rohloff L E	2013	Volz Ms J H	2005	Ferguson Ms L	2015
O'Connor B J	2014	Rose C H	1996	Waddell Ms K L	1991	Harrison Mrs V J	2010
O'Flaherty P J	2001	Rosenberg R P	1995	Wade P D	2008	Hurrell Miss E	2016
Ogilvie Mrs S J	2012	Rutz M	2016	Wagstaff N	1992	Jones Miss M	2015
O'Leary D A	1991	Ryland * M A	1980	Walker G W	2014	Lawson Ms A Z	2015
O'Leary P A	1991	Sainsbury N J	2012	Walker Judge	2002	Macaulay M C	2014
O'Leary T H P	1979	Sanders J A	1980	Walker S R	2012	Mangan Miss J	2016
Oliver K P	2009	Saunders M	2011	Walker T J	2009	McNeill M	2007
O'Neill Ms L	1993	Schofer P J	2009	Walker Mrs L M	1976	Middleton B J	2012
O'Reilly Ms L D	2009	Scott Miss C	1980	Walkington M	2009	O'Halloran P J	2013
Osborne A R	2015	Sellars A J	2004	Wallis D E N	2002	Robb D R	2010
Owens D O	2014	Sellars J A	2011	Ward Mrs P M	1978	Sellars P M	2012
Owles G G	1980	Sewell P R	2003	Warren T H	1983	Strafford T S	2015
Paino P V C	2007	Sewell Mrs K D	2003	Weitzel R J	2001		
Palmer B A	1979	Sharp Miss T S	2010	Wesselingh Mrs C M	1999		
Palmer B G	2013	Sharp Mrs M	2007	Weyburne B	2009		
Pankhurst T J	2015	Sheehan Ms A M	2009	Whitaker B H	1991		
Parker K J	1980	Sheehy Mrs G E	2016	White Mrs C F	1999		
Parlato B	2015	Signal Mrs J S	2011	White Ms B L	2002		



# RACE DATES

## 2016/2017 RACE INC DATES

Date	Club	Licence	Races	Meeting
Thursday, 25 August 2016	Otaki-Maori RC	Industry	7	
Saturday, 10 September 2016	Marton JC	Feature	8	Merial Ancare Metric Mile Day
Thursday, 22 September 2016	Otaki-Maori RC	Industry	7	
Saturday, 15 October 2016	Otaki-Maori RC	Feature	8	El Cheapo Cars Raukawa Cup
Saturday, 22 October 2016	Wellington RC	Premier 2	8	Labour Weekend Racing
Saturday, 29 October 2016	Feilding JC	Feature	8	Ricoh Feilding Gold Cup Day
Tuesday, 1 November 2016	Otaki-Maori RC	Industry Event	8	Melbourne Cup raceday
Thursday, 10 November 2016	Manawatu RC	Industry	8	
Saturday, 19 November 2016	Rangitikei RC	Feature	8	Christmas at the Races - Bulls Country Cup
Saturday, 3 December 2016	Wellington RC	Premier 1	9	Christmas at the Races-Rydges Captain Cook Stakes
Saturday, 10 December 2016	Manawatu RC	Feature	8	Christmas at the Races - LawnMaster Eulogy Stakes Day
Saturday, 17 December 2016	Manawatu RC	Premier 2	8	Christmas at the Races - Hotel Coachman Manawatu Cup Day
Monday, 26 December 2016	Manawatu RC	Feature	8	Manawatu Standard Boxing Day Races
Wednesday, 4 January 2017	Otaki-Maori RC	Industry Event	8	Interislander Summer Festival Family Day
Saturday, 7 January 2017	Marton JC	Premier 2	8	Interislander Summer Festival -Gallagher Marton Cup Day
Saturday, 14 January 2017	Wellington RC	Premier 1	9	Classic Day
Saturday, 21 January 2017	Wellington RC	Iconic	10	Wallaceville Estate Wellington Cup Day
Saturday, 28 January 2017	Wellington RC	Feature	9	Interislander Summer Festival & New World Family Day
Saturday, 11 February 2017	Manawatu RC	Feature	8	Interislander Summer Festival. Ashhurst-Pohangina Cup Day
Saturday, 25 February 2017	Otaki-Maori RC	Feature	8	Haunui Farm WFA Classic Raceday
Friday, 3 March 2017	Marton JC	Industry	8	Twilight Raceday
Friday, 10 March 2017	Otaki-Maori RC	Industry	8	
Saturday, 18 March 2017	Wellington RC	Premier 1	9	Wellfeild NZ Oaks raceday
Saturday, 1 April 2017	Manawatu RC	Premier 1	9	Courtesy Ford Manawatu Sires Produce Stakes
Friday, 7 April 2017	Manawatu RC	Feature	8	L J Hooker Manawatu Breeders Stakes Day
Saturday, 8 April 2017	Wellington RC	Feature	8	Salute to The Stars
Saturday, 22 April 2017	Wellington RC	Feature	8	Saturday Racing at Trentham
Tuesday, 25 April 2017	Feilding JC	Industry Event	8	Manawatu ITM Anzac Mile
Thursday, 4 May 2017	Otaki-Maori RC	Tier 2	8	
Thursday, 18 May 2017	Otaki-Maori RC	Industry	8	
Saturday, 20 May 2017	Rangitikei RC	Feature	8	James Bull Rangitikei Gold Cup Day
Saturday, 27 May 2017	Wellington RC	Premier 2	8	Dunstan Feeds Autumn Sprint Championship
Thursday, 1 June 2017	Feilding JC	Industry	8	Sub Contractors Day Out
Saturday, 10 June 2017	Wellington RC	Feature	8	Winter Racing at Trentham
Saturday, 17 June 2017	Manawatu RC	Feature	8	Manawatu Steeplechase Day
Friday, 23 June 2017	Otaki-Maori RC	Tier 2	7	
Saturday, 8 July 2017	Marton JC	Feature	8	Norwoods Mid-Winter Christmas Raceday
Saturday, 15 July 2017	Wellington RC	Feature	8	Wellington Steeplechase Day
Thursday, 27 July 2017	Manawatu RC	Industry	7	

### Key

Awapuni

Otaki

Wellington



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