



Auckland Racing Club

 Pukekohe Park

AUCKLAND THOROUGHBRED RACING INCORPORATED

Annual Report 2022





CONTENTS

REPORTS

04
Chair's Report

06
Chief Executive
Officer's Report

08
Corporate
Governance

10
Season
Highlights

12
Board of
Directors

REVIEW OF ACTIVITIES

14
Year in review

16
Racing

18
Marketing

20
Sponsorship

22
Hospitality and
Event Centre

FINANCIAL STATEMENTS

26
Finance
Report

29
Statement of
Accounts

33
Notes to the
Accounts

41
Independent
Auditor's Report

MEMBERS

43
Members
of Auckland
Thoroughbred
Racing Inc

50
2022/23
Race Dates

Cover: Asterix, 2022 Vodafone New Zealand Derby winner

CHAIR'S REPORT



Introduction

Whilst we knew this season was going to be different as we embarked upon our major track reconstruction, we had no idea that in addition we were also going to have to contend with strong headwinds in the form of further COVID-19 lockdowns with their associated effects and an economic downturn caused by a number of factors well beyond our control.

However, on a positive note we have made good progress in implementing the business plan which underpinned the amalgamation last year. At the core of this plan is the realisation of land at both Ellerslie and Pukekohe Park that is not needed for future development.

At Ellerslie, you will now be aware that after an extensive marketing exercise we entered into an agreement with Fletcher Residential Ltd in relation to the development of "The Hill". We are delighted to have reached an agreement with such a prestigious entity. We have been working closely with Fletcher Residential Ltd to ensure that we will be proud of the quality of the development proposed for this area. Whilst, as is the case for any such major development, there are still planning consent issues to work through, we are confident that if all goes to plan the 'turf' on The Hill will start to be turned in the latter part of 2023. We have also sold a further piece of land on Ascot Avenue adjacent to the entrance to the Golf Warehouse. This has been purchased by Vital Healthcare who operate Ascot Hospital and associated entities. This will be part of the expansion of their medical facilities.

At Pukekohe Park we have been heavily involved in developing a Masterplan for the sale of land that is surplus to requirements for the racing and training facility. As a first step, late in the season we tendered for sale what we have termed PC30. That is an area of approximately four hectares on Manukau Road. We have plans for further realisation of land but the timing of those may depend on the economic climate. Clearly COVID-19 and events overseas have significantly dampened the enthusiasm for building developments but we will continue to do what is necessary to take advantage of the market as it bounces back. Planning is also underway to expend funds on expanding and substantially improving the training facilities at Pukekohe Park. The board is strongly of the view that it is essential to maintain a significant training centre in Auckland.

Unfortunately, the lingering effects of COVID-19 in all its facets, together with the broader economic downturn, combined to have an adverse impact on our operations and financial (revenue) results. Most significantly the lockdowns and COVID-19 restrictions severely affected our event centre where 80% of events involve over 200 people. In addition, even after the lockdowns lifted, there was a slow return to normal with people apprehensive about socialising in numbers. However, it was pleasing to see that in both June and July the event centre experienced strong bookings which arguably portends for a more positive future.

The economic downturn also adversely impacted on the value of the funds we have invested with several fund managers. Fortunately, we have not had to realise such funds so we are hopeful that a bounce back will restore their value in time.

I would also like to extend our appreciation to our sponsors and commercial partners who contribute so much to our success. The combined impact of COVID-19 and the cessation of racing at Ellerslie while we undertake the track reconstruction has meant that we have all had to be flexible in dealing with these challenges. We are grateful for your continuing support, and it goes without saying that we are looking forward to a return to racing at Ellerslie next year and being able to show off our new StrathAyr track and improved facilities.

Financial position

As I mentioned in my introduction this has been a 'tough' year from a financial perspective.

Full details are set out in the finance report and financial statements but for the reasons set out in my introduction, the trading performance has been understandably disappointing. Having said that, we are fortunate to maintain a strong financial base.

As at 31 July 2022:

- i) Our equity was \$119.7 million and;
- ii) We had \$57.12 million invested and managed by fund managers. The total return (12 months rolling) was -6.4%. However, total return since inception of the funds (annualised) is 9.4% per annum.

The total stakes money paid out was \$9.64 million (2021 \$10.32 million). Of this, our contribution to stakes was \$1.93 million (2021 \$0.93 million).

The racing year and the Ellerslie track upgrade

In trying circumstances, we managed to hold all our major racedays at Ellerslie albeit with a variety of restrictions for all participants.

I would like to say a big thank you to our members, trainers, jockeys, strappers, and all other racing participants needed to make a raceday happen. Adapting was the buzz word as we all tried to put on the raceday and enjoy it despite the restrictions imposed.

Having said that there was some great racing and the very best horses New Zealand has to offer featured at our major meetings. Special congratulations to the following winners of our iconic Group 1 races;

- Tiptronic – Cambridge Stud Zabeel Classic
- Entriviere – Sistema Railway
- Asterix – Vodafone New Zealand Derby
- Lickety Split – Sistema Stakes
- Coventina Bay – Bonecrusher New Zealand Stakes

Immediately following our March carnival racing ceased at Ellerslie as the reconstruction of the track to install a StrathAyr surface began. Needless to say, we are extremely excited about this project as we seek to create a truly world class racing surface on which to race our great races for significant stakes. Whilst the disruption caused is regrettable nevertheless, we are confident that it will all be worthwhile, and we cannot wait to kick off later next year.

New Zealand racing scene

Following the Messara Report and the Racing Industry Act 2020 we were, so to speak, first cab off the rank in taking steps to shape our previous clubs for what we hope will be a revived New Zealand racing industry. Whilst we appreciate that not all clubs can follow what we have done; it is nevertheless heartening to see initiatives around the country recognising the need for change if we are to set the foundations for a positive future.

As part of our commitment and contribution to this process we have committed \$1.5 million towards the upgrade and renovation of the Te Aroha track. In addition, and to assist the jumping fraternity as it maps out its formula for its future, we have committed a further \$1.5 million to stakes for jumping races over the next five years.

We are delighted to be in a position to be able to contribute in such a positive way to the future of New Zealand racing.

The Auckland Thoroughbred Racing team

Finally and first, I would like to thank the Ellerslie and Pukekohe management and staff, led by Paul Wilcox, for their commitment and dedication during what has been a most difficult year. We would not be in the position we are without your valuable contribution and input.

Secondly, and for this purpose I include them as part of the team, thanks to the professional services firms and consultants who have significantly assisted us in implementing our business plan and helping us to navigate the numerous hurdles in doing so. We look forward to your continuing assistance and input.

And thirdly but by no means last, to my fellow board members Mark Chitty, Geoff Vazey, Alistair Sutherland and John Crawford. A huge thank you for your contributions. What we have achieved to date has been principally as a consequence of the enormous amount of time, skill and knowledge you have all contributed to implementing our business plan.

There is much still to be done but I know, like me, you all share a passion for this industry, and this drives our combined efforts to success in what we are doing.

Doug Alderslade
Chair

CHIEF EXECUTIVE OFFICER'S REPORT



Following on from last season's interruptions arising from the COVID-19 pandemic, I did not anticipate that I would be writing about such things again this year. But here we are. This financial year was far different from the year prior – harsher lockdowns, less financial support to help a closed business and greater interruptions from either no racing, racing behind closed doors or, racing but limited to groups of 100, really tested the mettle of all the people involved with the Club. Trying and tiring are two words that sum it up completely.

This marks the first financial year of the amalgamated club, Auckland Thoroughbred Racing Incorporated, bringing together both Counties Racing Club and Auckland Racing Club, the audited financial statements, therefore, represent only one year as an amalgamated entity. With 1 August 2021 marking the start of this new era, optimism was in the air; however, this was quickly shadowed by the events mentioned above.

Fortunately, the racing season at Ellerslie which, this year ended with Barfoot & Thompson Auckland Cup Day, finished on a positive note with the beginnings of construction of the new StrathAyr racing surface and its associated infrastructure. As I write, the project is on target to be completed by the end of March 2023, allowing time for the grass to 'grow' before seeing racing resume on the track once it is signed off by jockeys, trainers and New Zealand Thoroughbred Racing. I look forward to that day with eager anticipation on what will be delivery of a major project for the industry as a whole. One thing for certain is that racing will not resume until the new surface has been bedded in successfully. There is no such thing as a 'second chance' in this game and so however long is required for that process to happen will be given.

The Club's overall result for the 2021/22 season outside of property was disappointing. While this will be shown in greater detail in the following pages, some key metrics are:

- Total revenue: \$12.08 million
- Operating expenditure: \$20.04 million
- Net Loss before fair value movements and sale of properties: -\$7.96 million
- Gain on sale of property: \$15.80 million
- Unrealised loss on investments: \$6.29 million
- Total comprehensive revenue and expense: \$1.55 million

It must be mentioned that the Club continued with its investment of stakes to the tune of \$1.93 million (up on its \$0.93 million investment in the 2020/21 season), also contributed and committed \$1.5 million towards the Te Aroha track upgrade and \$1.5 million to jumps racing. The Club believes these are important investments as they to help drive necessary changes to spur further investment from our important stakeholders, owners, in our wonderful sport.

Such activity aligns with the Club's new vision for the upcoming season of 'creating a sustainable future for thoroughbred racing in New Zealand' and helps solidify its reason for being whereby all activities undertaken should be for the benefit of the Club and/or our industry. Such an outlook aids in the Club's decision making and a drive to have the best stakes available in New Zealand.

On that note, many have been very supportive of the Club's recent decision to end motor racing at Pukekohe Park to enable the development of additional stabling facilities to accommodate an increase in horse numbers on site. The belief is that this development will be of great benefit to those younger trainers in that it will alleviate what can be heady costs associated with setting up one's own stable, as well as welcoming back some of those already established trainers.

The Club also went through a very thorough process to realise the asset that was known as 'The Hill' with the successful buyer selected at the end of 2021 Fletcher Residential Limited. The Club looks forward to seeing what it believes will be a quality development come to life and enjoying the more 'openness' it will bring to Ellerslie. The design process has been completed and when I can share those visuals with you, I will. You will be impressed!



I take this opportunity to offer thanks to you, our members. Without your support and encouragement, it would have been an isolated and, at times trying, year. I do appreciate the calls and letters; they are what helped me get through the long days of lockdowns past. Same goes to those jockeys and trainers who also reached out; as well as Waikato Racing Club who took on a lot of those days where racing could not take place on home turf. This is a good industry with people constantly looking out for others and I say again just how much such support is – and was – appreciated.

Finally, to the board, management, and staff. Thank you for once again entrusting me to look over this wonderful Club, Auckland Thoroughbred Racing Inc. it is something that is never lost on me and is a place I feel lucky to lead. As they say however, onwards and upwards. I look forward to a great season coming up and getting back to what they say is normality.

Paul Wilcox
Chief Executive

CORPORATE GOVERNANCE

Auckland Thoroughbred Racing Inc. (the Club) is an incorporated society. The Club is governed by the Rules and Regulations adopted by the members dated 8 July 2021.

The board of directors are responsible for the governance of the Club. Governance is a matter of high importance and is a fundamental part of the culture and business practices of the Club.

A description of the Club's main corporate governance practices is set out below. These practices, unless otherwise stated, were in place for the entire year.

Board composition and term of office

Board membership is governed by sections 25 and 26 in the Club Rules and Regulations adopted by the members in July 2021.

From the amalgamation date to the conclusion of the third annual meeting after the amalgamation date, the board will be a transition board. The members of which shall be:

- Two directors from the former Auckland Racing Club
- Two directors from the former Counties Racing Club
- Up to three independent directors (with appropriate expertise and experience) who need not be members of the Club, who are appointed by the board members outlined above.

Board responsibility

The board meets on a monthly basis - and on separate occasions if required - to discuss issues and provide direction to management for the operations of the Club. The board is responsible for:

- Ensuring management of the Club focus on, and plan to meet the goals and objectives of, the Club
- Contributing to the development, and approving the strategic direction, of the Club
- Reviewing budgets and financial results
- Approving strategic capital expenditure and stake levels
- Approving membership applications
- Monitoring and reviewing the risk management processes of the Club
- Appointment and performance assessment of the chief executive
- Approving senior executive appointments and reviewing executive succession planning.

Subcommittees

The board, where required, will establish subcommittees to assist in carrying out its primary functions. These subcommittees will meet as required and will act in an advisory capacity making recommendations to the full board. These subcommittees and their chairs are noted below:

- Remuneration | John Crawford
- Finance, audit, and investment | Alistair Sutherland
- Property | Geoff Vazey
- Racing | Mark Chitty

The chair has an ex-officio role on all subcommittees.

Chair and chief executive

- The chair is responsible for leading the board, ensuring that board activities are recorded and efficiently conducted
- The chief executive is responsible for identifying and implementing strategies of the Club and recommending policies for adoption by the board, to meet the Club's current goals and objectives. It is also the responsibility of the chief executive to ensure the Club's operations are effectively and efficiently maintained.

Financial reporting

The chief executive and the chief financial officer have made the following representations to the board:

- That the Club's financial statements are complete and present fairly in all material respects of the financial position and operational results; and
- That the above statement is founded on a sound system of internal control and risk management and that these are operating efficiently and effectively.

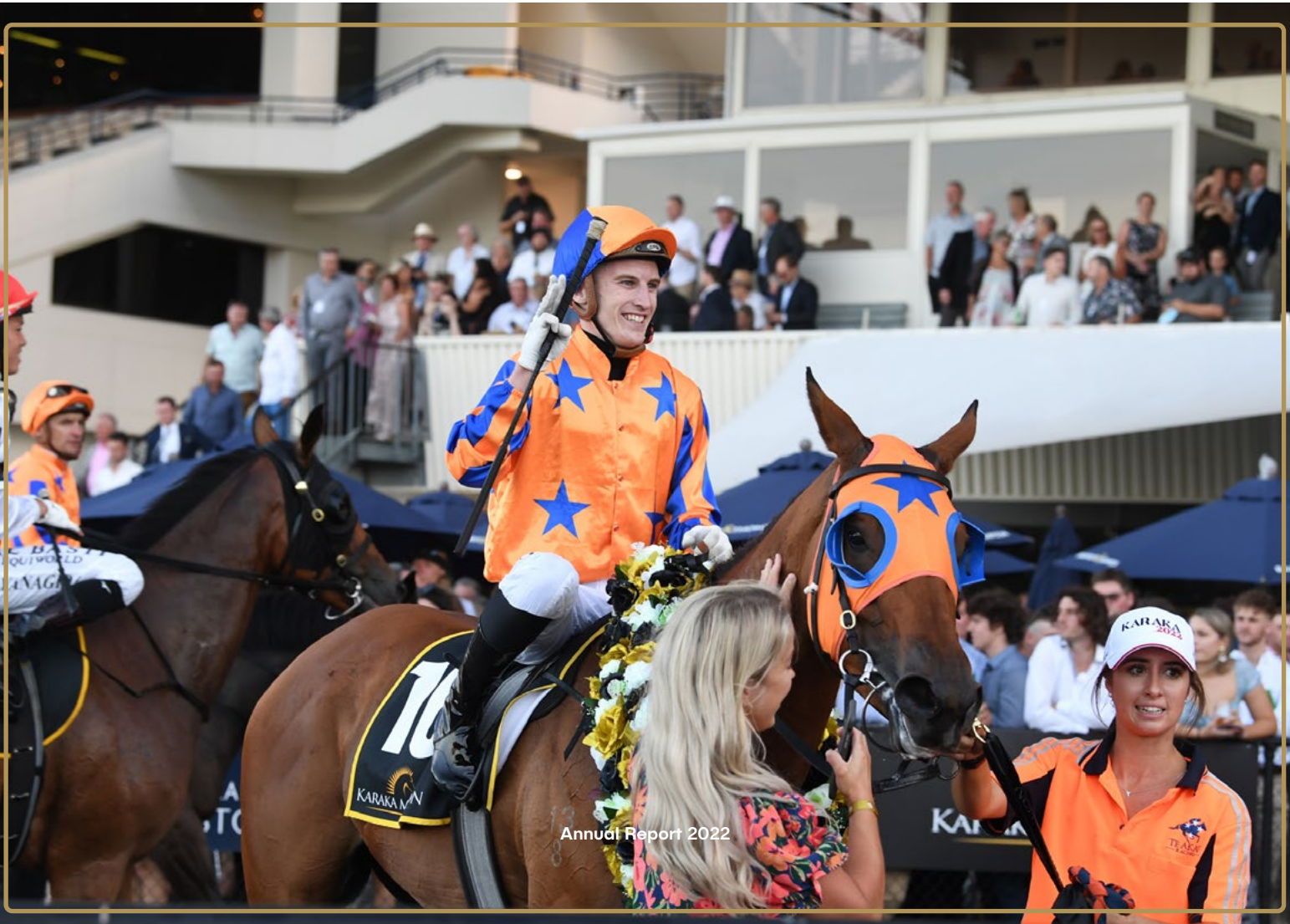
Conflicts of interest

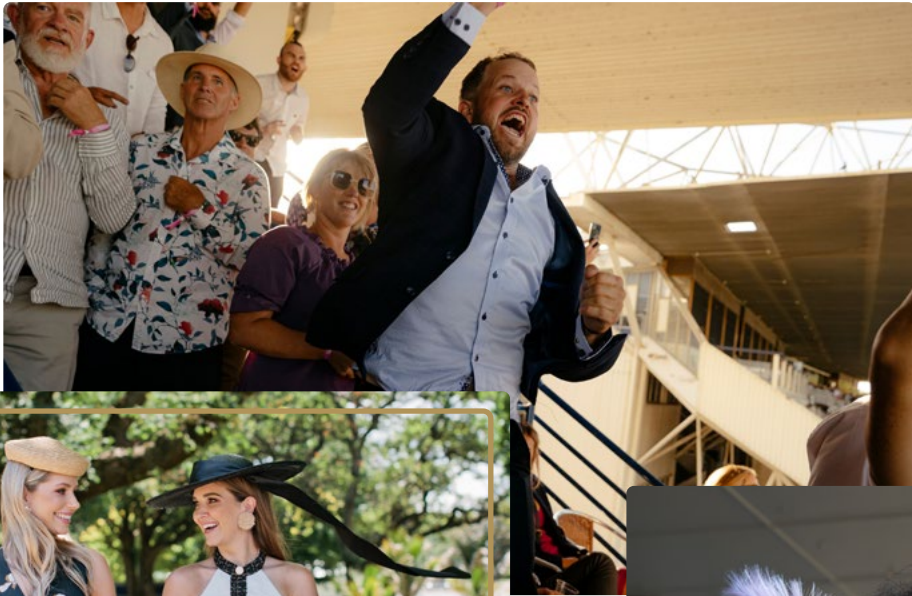
Board directors are expected to avoid any action, position or interest that conflicts with an interest of the Club or gives any appearance of such a conflict. A board director that has a conflict or a perceived conflict of interest with that of the Club must bring it to the notice of other board directors.

Remuneration of senior executives

The chair of the remuneration committee, the chair of the board and the chief executive reviews senior executive remuneration annually. That same board, less the chief executive, sets the remuneration for, and reviews the performance, of the chief executive annually.

Recommendations submitted to the board are based on annual performance appraisals conducted by the chief executive.







BOARD OF DIRECTORS

2021/22



DOUG ALDERSLADE | CHAIR

Member since: 1983

Elected to the Auckland Racing Club board in 2003 & transitioned to the Auckland Thoroughbred Racing board in 2021

Doug was formerly a partner of Chapman Tripp for 35 years, focusing on commercial dispute resolution and employment law.

He extensively advised many of the firm's corporate clients in a wide range of commercial and employment matters.

Doug owns and breeds thoroughbred racehorses.



MARK CHITTY | DEPUTY CHAIR

Member since: 1987

Elected to the Counties Racing Club board in 2018 & transitioned to the Auckland Thoroughbred Racing board in 2021

Mark is a qualified equine veterinarian who is currently managing director of Haunui Farm - a family operated thoroughbred stud farm based at Karaka.

He currently is a director of the New Zealand Racing Hall of Fame and the New Zealand Equine Trust and was formerly chairman of Counties Racing Club prior to its amalgamation with Auckland Racing Club.



GEOFF VAZEY

Member since: 2007

Elected to the Auckland Racing Club board in 2007 & transitioned to the Auckland Thoroughbred Racing board in 2021

Geoff holds a Bachelor of Engineering with Honours, is an Engineering New Zealand Fellow, and a member of the Institute of Directors.

He is currently chairman of Connetics Ltd, the largest electrical lines contracting company in the South Island, and a director of the Cook Islands Port Authority.

Geoff owns, breeds and races thoroughbred horses. He owned and operated his own thoroughbred agistment farm for over 30 years.



JOHN CRAWFORD

Member since: 1988

Elected to the Counties Racing Club board in 2018 & transitioned to the Auckland Thoroughbred Racing board in 2021

John trained as a veterinarian and spent 13 years in mixed/equine practise before spending 16 years specialising in artificial breeding (embryo transfer) in livestock.

He currently owns and manages Counties Kitchens Ltd, a kitchen cabinetry design and manufacturing business based in Wiri, as well as having farming interests.

John owns thoroughbred racehorses.



ALISTAIR SUTHERLAND

Member since: 1998

Elected to the Auckland Racing Club board in 2002 – 2011 & elected to the Auckland Thoroughbred Racing board in 2021

Alistair had a career managing a variety of large businesses both internationally as President TMP Asia (formerly publicly listed Morgan and Banks) and nationally as chairman and managing director of Philips New Zealand Ltd.

Prior to that he spent 10 years in the liquor industry with Magnum Corporation both in New Zealand and Australia, including directorships of Orlando Wyndham Wines and Wilson Neill Ltd.

Alistair has been a prominent thoroughbred horse owner and maintains a keen interest in investing.

APPOINTED TO THE BOARD 1 AUGUST 2022



MATT BLACKWELL

Elected to the Auckland Thoroughbred Racing board in 2022

Matt has over 25 years' experience in financial markets, derivatives trading and sales management in cross-border marketing of complex products. He returned to New Zealand in mid-2014 following 13 years abroad, the last 10 years of which were spent in Singapore where he was responsible for institutional sales and distribution across the Asia region for Deutsche Bank.

Matt's most recent role was Chief Executive Officer of OM Financial (OMF) who were acquired by the Jarden Group in April 2019.

He has a strong involvement in the racing industry through ownership of racehorses and holds a Post Graduate Diploma in Banking from Massey University.



RACHEL WINDER

Elected to the Auckland Thoroughbred Racing board in 2022

Rachel has been involved in the property sector for over 20 years across a variety of roles including strategy, portfolio management, financial management and development. Her experience spans industries from construction to telecommunications and financial services.

Rachel has been a non-executive director for Argosy Property Ltd (NZX listed) since August 2019.

She has an interest in the racing industry and also has wider family members involved.

YEAR IN REVIEW

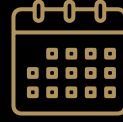
RACING



Total stakes
\$9,636,185



Average stakes
\$60,989



Racedays
17
Pukekohe 9 | Ellerslie 8



Races
158



Starters
1,705



Average starters per race
10.8

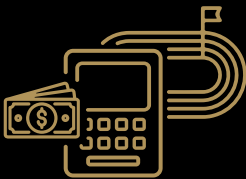


Contribution to stakes
\$1,932,275



Contribution to industry
\$3,000,000

TOTE



On course tote
ATR \$1,049,487
NZ Galloping \$9,367,414



Off course tote
ATR \$21,018,911
NZ Galloping \$206,147,127



Fixed odds
ATR \$23,074,964
NZ Galloping \$198,180,549



Total turnover
ATR \$45,143,363
NZ Galloping \$413,695,091

NZTR FUNDING



Totalisator income
\$305,600



NZTR funded stakes
\$7,703,910



NZTR other funding
\$1,212,350



Total NZTR funding
\$9,221,860



Nominations and acceptances
\$837,150



Membership
1,169

RACEDAY HOSPITALITY



Raceday hospitality
\$1,178,358



Raceday attendance
12,898

MEETINGS AND EVENTS



Meetings and events
533



Revenue
\$4,306,028

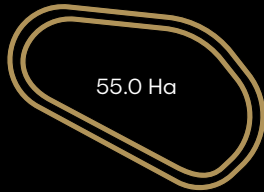


Attendees
75,459

PROPERTY



Auckland Racing Club



55.0 Ha



72.5 Ha



Pukekohe Park

COMMUNITY



MARKETING



Unique website visitors
116.3k



Blog views
67.1k+



Social media followers
41.7K+

*Pukekohepark.co.nz website statistics unavailable for duration of season

*Pukekohepark.co.nz blog statistics unavailable for duration of season

RACING

2021/22 Group 1 winners



Cambridge Stud Zabeel Classic

Winner

Tiptronic

Owners

S P Donovan, Frantic Bloodstock Ltd, R Gormley, T R Hanlin, G E & Mrs J E Harris, J F Hawkings, L Irwin, G M & Mrs M M Kelly, C A Leishman, M P O'Brien, G N Richardson, K & L Robinson, A J Sherry & K B Tarrant

Trainers

Graham Richardson & Rogan Norvall

Jockey

Ashvin Goindasamy (a)

Breeder

Waikato Stud Ltd.

Breeding

O'Reilly x Tiptoes



Sistema Railway

Winner

Entriviere

Owners

Te Akau Buckle Up Racing Partnership (Mgr: Karyn Fenton-Ellis MNZM)

Trainer

Jamie Richards

Jockey

Opie Bosson

Breeder

K & Mrs K A Gray

Breeding

Tavistock x Marcey's Belt



Vodafone New Zealand Derby

Winner

Asterix

Owners

D & B Kelt, A & L Scott & M Greatbatch

Trainers

Lance O'Sullivan & Andrew Scott

Jockey

Johnathan Parkes

Breeder

Go Bloodstock New Zealand Ltd

Breeding

Tavistock x Mourasana (GB)



Systema Stakes

Winner

Lickety Split

Owners

M Delahunty, D & T
Hawkins, Mrs C A & N D
Hewson, J & M Kilkenny

Trainer

Andrew Forsman

Jockey

Matt Cameron

Breeders

D Hawkins & N D Hewson

Breeding

Turn Me Loose x
She's Slinky



Bonecrusher New Zealand Stakes

Winner

Coventina Bay

Owner

EVB Ltd

Trainer

Robert Patterson

Jockey

Craig Grylls

Breeder

EVB Ltd

Breeding

ShamExpress x
Coventina

MARKETING

One would have hoped when writing last season's report that the words COVID-19 and related terms such as 'lockdowns' may have been a thing of the past. Alas, this was not to be with the season starting with, and effectively continuing to endure, the pandemic and its associated restrictions on events.

With marketing plans for the business effectively thwarted, the focus turned to what could be achieved with the limited resources available. The first priority of which was managing both the internal and external communications required to effectively alert audiences about the ever-changing raceday and event centre closures and restrictions. From communications to members, ticket purchasers, event bookers, club partners and industry stakeholders, to website and social media updates, media releases and more; this body of work was vast and relied upon timely assistance from various departments to help ensure customers were informed as best as possible given the circumstances.

Communications were a marketing tool that could continue where others could not and remained a particular focus over the season. In addition to usual social media updates, real-time behind-the-scenes content was produced, where relevant, for those racedays where reduced restrictions allowed the team's presence on course. In the leadup to feature events, bespoke stories were crafted and published on the website blogs covering topics from race history, stakeholder interviews, runner previews and more. This content proved worthwhile with blog views on the Ellerslie website for the season hitting just shy of 64,000 (+25% vs year prior) with some content even picked up by news media.

The silver lining in terms of the season's marketing was undoubtedly the New Zealand Bloodstock Karaka Million at Ellerslie which was able to operate as close to 'normal' as had been seen in a long time. While the Government's announcement that Auckland could return to having events was made later than ideal for advertising plans, and there was threat of another lockdown (realised the day following the event), ticket sales into hospitality precincts were strong with the Leefield Station-supported Cavallo Club selling out at a maximum capacity of 450 pax (+155 pax vs 2021's sell out) and the Garden Party selling out in advance at a maximum capacity of 840 pax. Additional partner activations from the likes of Vavasour Wines, Dry & Tea, 1800 (tequila) and Stella Artois provided an enhanced customer experience while the Club's partnership with Boys Get Paid attracted over 830 people to a bespoke offering in the upper reaches of the Ellerslie Stand.



After taking responsibility for the marketing at Pukekohe Park at the start of the season with high hopes of being able to turn a hand towards promoting and executing events at the course; it was not until June when such hopes could be realised with the rollout of the popular Lindauer Ladies' Lunch. Despite investing significantly less advertising spend than the year prior, the event sold out with a guest panel of females within the industry, as led by MC Karyn Fenton-Ellis, and activations from LOVERACING.nz being part of the day's off-track highlights.

In other off-track highlights, The Ned Prix de Fashion was again a well-supported competition with a mix of both in-person and online qualifier competitions held throughout the country by various clubs in the lead-up to the final which, in a repeat of the year prior, was held online due to COVID-19 restrictions over Auckland Cup Week®. The panel of New Zealand and Australian judges commented on the high calibre of entries with the Supreme Award sash - and \$20,000+ prize package courtesy of The Ned and the Victoria Racing Club - being awarded to Waikato's Eleanor Campbell.

The Club was delighted to host members in Tote on Ascot at Ellerslie towards the end of the season as part of the 2022 Lexus Melbourne Cup Tour. Those in attendance could not only get close to both the coveted trophy and the Barfoot & Thompson Auckland Cup, but were lucky enough to also view the 2021 Lexus Melbourne Cup which was delivered by Verry Elleegant owners, Tim Barry and Kevin Stocker, who were interviewed by host Michael Guerin. The event also featured addresses from Victoria Racing Club representatives including tour ambassador, Greg Miles.

With lockdowns and restrictions severely affecting Ellerslie Event Centre's ability to operate as normal, opportunities for marketing and advertising were limited. While blog and social media content kept the venue from being entirely forgotten, it was not until restrictions were eased that any other activity could be undertaken. Pleasingly, blog visits for the last quarter where business was all-but-back-to-normal were +19% vs same period last season. As a result of often last-minute announcements regarding level changes, digital advertising – with its ability to be turned on and off at will – was the chosen medium for any resuming promotional activities. Given the results achieved by the event centre towards the end of the season, this decision proved to be a wise choice.

Whilst the season's activities and results were far from what anyone envisaged or hoped for, there was still some positive news to be announced. Submissions based on work done in the prior season at Ellerslie saw the marketing team not only be announced as finalists in New Zealand Thoroughbred Racing's (NZTR) Contribution to Media, Digital and Content award as part of the Horse of the Year Awards, but also be announced a finalist – out of a record 1200+ entries – in the Westpac Auckland Business Awards Excellence in Marketing category. Further, a submission into the NZTR Club Awards saw the Club be awarded runner up in both Event of the Year and Club of the Year, and also saw Auckland Thoroughbred Racing Inc. take home the inaugural Chairman's Award for work done on the merger.

I take this opportunity to thank the board, management, sponsors, advertising partners, members and wider team for their continued support and patience over what has been another trying season. In addition, I give thanks to my hardworking team of Laura Madden and Brooke Cartwright whose dedication and passion for the work is evident, despite the challenges that have been presented to them.

I look forward to the coming season whereby alongside a new, world-class racing surface at Ellerslie and an opportunity to bring Auckland's favourite racing events to Pukekohe Park, the Club can continue steps into its new era with the delivery of a refreshed aesthetic to reflect the aspirations of the brand that is Auckland Thoroughbred Racing Inc.

Olivia Kinley
Executive General Manager – Marketing



SPONSORSHIP

The 2021/22 racing season proved to be again heavily disrupted by COVID-19 restrictions. Auckland Thoroughbred Racing is sincerely grateful for the support it receives from its sponsors year-on-year with that loyalty displayed again during this difficult period.

I acknowledge the following sponsors, including many new brands, who contributed to the 2021/22 season:

1800	Devan Plastics	Japan Racing Association	Rich Hill Stud
Adashiko	Douwe Egberts	Jarden	Roger Gill Motors
AGrowQuip	Dry & Tea	JBM & Associates	Shaw's Wire Ropes
Auckland Co-Op Taxis	Dunstan Feeds	Leefield Station	Systema
Badgemakers	Eagle Technology	Lindauer	SkyCity Auckland
Barfoot & Thompson	EcoChill	Lion	South Auckland Racing Club
Bayleys Real Estate Pukekohe	Edwards Sound Systems	Love Racing	Stella Artois
Belinda Green Millinery	Ellerslie Jewellers	Luigi Muollo	Te Akau Racing
BetaVet	First Global Logistics	Mainstream Plumbing	The Ned (Marisco Vineyards)
Bonecrusher Promotions	Fleet Image	Majestic Horse Floats	The Tan Box
Brighthill Farm	Fonterra	Manco	Thomsons Foodservice
Brokerweb Risk Services	Franklin Auctions	McKee Family	Trelawney Stud
Brookby Stables	Franklin Private Hospitals	Monstavision	Tuakau Cossie Club
Cambridge Stud	Gartshore Retail Interiors	Mount Shop	Valachi Downs
Carbine Club	Go Racing	MW Insurance	Vavasour
Carlton Events	Graeme Thomson	Network Visuals	Vertical Logistics
Civic Group	Antique Jewellers	New Zealand Bloodstock	Victoria Racing Club
Counties Home Loans	Hallmark Stud	New Zealand Bloodstock Insurance	Vodafone
Dad's Pies	Haunui Farm	Norwegian Park	Wallen Concreting
	Jamieson Park	Otakiri Water	Westbury Stud
		PGG Wrightson	White Cliffs Timber
		Premier Horse Transport	
		Pukekohe Mitre 10	Bill Heap
		Race Images	Sponsorship Manager



In loving memory of Taiki Yanagida (02/11/1993 – 09/08/2022) | A much-loved and respected member of the racing community who touched the lives of many.

HOSPITALITY AND EVENT CENTRE

Executive summary

The impact of COVID-19 on operations this year has been immense. With lockdowns or a weakened ability to operate due to associated restrictions continuing for more than seven months of the financial year, there were challenges presented like never before and resulting significant impacts on the commercial aspects of the business.

Operating racedays and an event centre under the COVID-19 Alert System, then the COVID-19 Protection Framework, required much navigation of ever-changing guidelines. Attempts to minimise the impact of ongoing lockdowns and operational restrictions required much effort, determination and knowledge from the team.

When such restrictions on events were lifted on 13th April 2022 the event business picked up quickly with 90 events hosted in May, 87 in June and 92 in July. The revenue generated from these three months was positive, meaning the year could end on a positive note.

Financials

The total revenue generated for the event centre in the 2021/22 financial year was \$5.5 million.

Non raceday revenue was \$4.3 million and raceday revenue was \$1.1 million. Both these figures are considerably less than prior year figures. Once the aforementioned COVID-19-related restrictions were removed however, the event centre quickly picked up bookings and generated \$2.6 million in revenue in the last three months of the financial year.

COVID-19 restrictions timeline | 2021/2022:

- 17th Aug 2021 All New Zealand moves to Alert Level 4
- 2nd Dec 2021 Auckland moves to Red setting (Limit of 100 guests per defined space)
- 30th Dec 2021 Auckland moves to Orange setting (No number restrictions for events)
- 23rd Jan 2022 Auckland moves to the Red setting (Limit of 100 guests per defined space)
- 25th Mar 2022 Limit per defined space increased to 200
- 13th Apr 2022 Auckland moves to the Orange setting (No number restrictions for events)

Non raceday hospitality

Ellerslie Event Centre (EEC) hosted 533 events in the 2021/22 financial year - a decrease of 257 on the prior year.

A limited number of events were hosted while Auckland operated under the COVID-19 Red setting - all of which were required to have full-service buffets, scanning of vaccination passes, enforced social distancing, mask and sanitiser management and extensive cleaning. All front-facing staff were also required to be fully vaccinated. This all added additional costs to business operations.

The major event types that generated revenue for the Club were:

Meetings and conferences	40%
Weddings	11%
Birthdays	8%
School balls	6%

Some of the large events or clients that booked events with EEC this year included:

New Zealand Law Society	\$136.0k	(14 events)
Remix Media	\$134.2k	(1 event)
Audiology Touring Ltd	\$123.6k	(2 events)
Conferenz (trading as Brightstar)	\$110.7k	(9 events)
Arise Church	\$101.3k	(11 events)

Like many businesses around the country, staff shortages and high levels of inflation have impacted operations. Sick leave taken by staff due to them needing to isolate for seven days as a result of having, or being a close contact of someone with, COVID-19, also impacted the business. As a result, an exclusive temporary staff provider agreement was signed to help manage staffing shortfalls and also reduce temporary staff costs. In addition, two price increases were implemented over the year due to increased staffing, food, beverage and consumables costs.

As the Club continues its IT modernisation journey, the two new systems that were signalled to be introduced in last year's report have been implemented. The existing point of sale system has been replaced with Oracle MICROS, a highly efficient and user-friendly system that has improved service times and provides live reporting on beverage sales in each bar. It also has a cash management function to control cash transactions and drive greater accountability in the operation.

The old event booking system, Rendezvous, has been replaced with another called Priava. This system has created efficiencies within the business and its integration with DocuSign has created an almost paperless environment, adding to ongoing sustainability efforts and cost reductions.



With the limited number of events held between September – January, the paid customer survey platform was paused over that time. However, of the surveys that were issued between times, 86 responses were received with their feedback generating a Net Promoter Score of 58.1 (-1.9 vs last year) which was a very good result and above the industry benchmark.

Raceday hospitality

Raceday hospitality was also affected this year due to COVID-19 restrictions and Auckland border closures. A number of racedays were either cancelled or operated with limited numbers due to the Government's "100 limit per defined space" restrictions.

Total raceday hospitality revenue was \$1.1 million with the New Zealand Bloodstock Karaka Million generating close to half of this.

The first seven race meetings scheduled for the season were all cancelled including Great Northern Day, the Barfoot and Thompson Twilight Summer Night and Jarden Melbourne Cup Day. The SkyCity Boxing Day Races were able to take place with nine individual groups of 100 hosted and, due to a Government announcement that Auckland was to move to an 'Orange' setting, the SkyCity New Year's Day Races could go ahead with no official restrictions. However, due to the last minute nature of this announcement affecting an ability to drive pre-sales and impacting infrastructure and operations costs, some hospitality precincts were cancelled with others opened at reduced capacity.

The New Zealand Bloodstock Karaka Million was a great success with people wanting to celebrate and enjoy racing and hospitality after such a long time under social distancing conditions. All hospitality precincts sold out and there was good public attendance too. Over 5000 guests were hosted including the Boys Get Paid group (835), Garden Party (840), Mini Marquees (150) and Cavallo Club (450). New Zealand Bloodstock, TAB Elite, Social Racing and Cambridge Stud were also hosted in private areas and marquees.

The day following this meeting saw Auckland again placed into the Red setting of the COVID-19 Protection Framework – a setting that remained in place for both



Vodafone Derby Day and Barfoot and Thompson Auckland Cup Day. This once again impacted on the ability to drive attendance numbers, with only 800 able to attend Derby Day and 750 on Auckland Cup Day (all in groups of up to 100).

The conclusion of Auckland Cup Week[®] saw the racing part of the business cease at Ellerslie due to the track upgrade with the final four meetings of the season held at Pukekohe Park. These were all successful with the Lindauer Ladies' Lunch a highlight, selling out with 258 guests enjoying the day.

2022/23

The Club looks forward to a non-disruptive season where business can operate as 'normal' but with the added goal of generating revenue over and above pre COVID-19 days.

Corporate hospitality options for the 2022/23 racing season at Pukekohe Park have been developed with the wider Auckland Thoroughbred Racing team and sales are already tracking well. EEC has also started the season very strong with some great forward bookings. With no racing taking place at Ellerslie for the season, a number of additional 'Saturdays' have become available – something that the wedding market has capitalised on.

Staffing and capability shortages have, however, continued to impact the business into the new financial year. However with immigration requirements easing, there is hope of an influx of international hospitality workers who can assist with a very busy year of events and raceday hospitality.

Key focus areas this year will be to operate a successful racing season at Pukekohe Park, increase revenue whilst managing margins, continue to enhance the customer experience and work on sustainability enhancements and changes.

Acknowledgements

I would like to thank the staff and management of ATR, EEC and Pukekohe Park for their continued effort, support and dedication in what has been another tough year for the organisation. As we navigate a very quick return to normal business levels and rebuild the teams, we sincerely appreciate the commitment of the entire team to make 2022/23 an extremely positive season.

Craig Fenwick

Executive General Manager – Hospitality and Events



Acknowledging Leith Innes who retired from race riding in the 2021/22 season after a career spanning 1,567 wins – 31 of those at Group 1 level.

FINANCIAL STATEMENTS

26

Finance
Report

29

Statement of
Accounts

33

Notes to the
Accounts

41

Independent
Auditor's Report

FINANCE REPORT

Report on the financial affairs of Auckland Thoroughbred Racing Incorporated (the Club) for the year ended 31 July 2022.

This is the first full financial year of the newly amalgamated Auckland Thoroughbred Racing Incorporated merging Counties Racing Club with Auckland Racing Club, with this being the first-year financial results of the amalgamated entity.

The new financial year started with some optimism for the newly amalgamated operations, however that was quickly overshadowed by what has been the most challenging COVID-19 restrictions yet, representing a prolonged impact to the Club's operations for nine months. The Club continued to support its staff while they tried to navigate this period; but as can be seen in the results, the event centre and racing businesses were heavily impacted by the restrictions.

The newly amalgamated entity, as highlighted earlier, saw a focus on returning more to the industry, realising some of the Club's latent land assets and starting the track upgrade – all of which have had a bearing on the current year results and shape of the financial statements. Key to this has been aligning accounting policies of the amalgamating clubs as has been outlined in Note 2 of the accounts.

The Club's investment funds were realigned to represent the continued 9% return expected. However, markets were impacted by a perfect storm of events leading to the Club reporting the first unrealised loss since inception. At moments like these it is important to keep in mind the Club is an investor with a very long-term horizon.

It has been a challenging but rewarding year. However, with COVID-19 hopefully in the rear-view mirror, the foundations that are being built to realise the bigger vision for not only the Club, but also New Zealand's thoroughbred racing industry, can now start to be seen clearly.

Overall result

The Club returned a loss from operations before depreciation of \$5.31 million, with a charge for depreciation of \$2.64 million resulting in a loss from operations of \$7.96 million. Including the gain on sale of property of \$15.80 million and unrealised loss on the Club's investment portfolio of \$6.29 million results in the Club having an overall profit for the year of \$1.55 million.

The current year results reflect the Club's commitment to the industry and included is a \$1.93 million stakes contribution and \$3.00 million in industry commitments and contributions.

Included in the results is also the first of the Club's realised property transactions with the gain on sale of 80 Ascot Avenue, Remuera, of \$15.80 million (sale price of \$16 million), as well as the purchase of two adjacent properties, 68 and 2/68 Green Lane East (\$3.75 million), as an investment for future potential development.

Key metrics include:

\$12.08
million
Total revenue

\$20.04
million
Operating expenditure

-\$7.96
million
Operating results before
fair value movements
and sale of properties

\$15.80
million
Gain on sale
of property

-\$6.29
million
Unrealised loss
on investments

\$1.55
million
Total comprehensive
revenue and expense

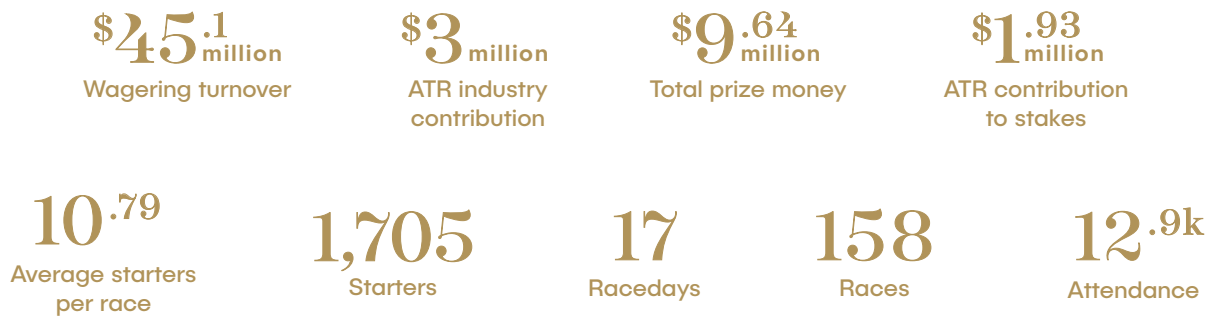
FINANCE REPORT

(CONTINUED)

Racing activities

The Club continued its commitment to owners overall – returning \$9.64 million in stakes, including \$1.93 million in voluntary prizemoney. The Club also committed \$1.5 million towards the Te Aroha track upgrade and \$1.5 million towards jumps racing stakes. The average stake per race was \$60,989.

Key metrics include:



Sponsorship at \$0.89 million is an outstanding result given the shortened season and the Club is extremely grateful for the support of its loyal stable of sponsors.

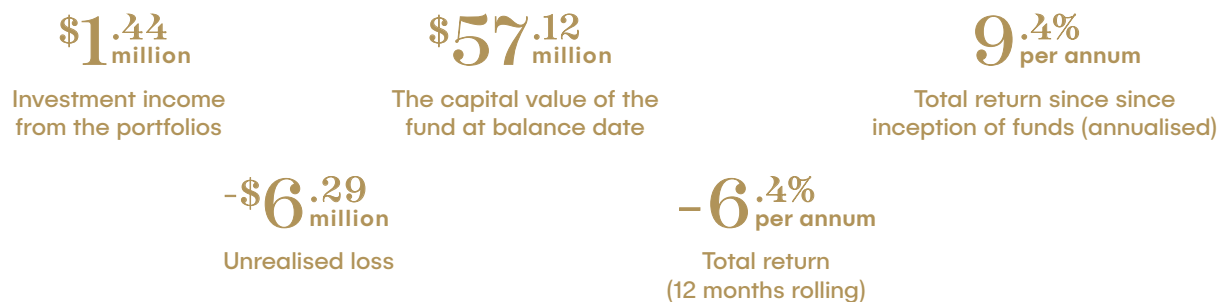
Investment portfolio

The Club's investment portfolio holds the proceeds from realised land transactions. The Club is custodian of these funds into perpetuity.

The Club's investment philosophy is to generate superior returns by engaging proven investment managers, who should have a strong focus on capital preservation, to invest on its behalf.

The Club seeks to achieve a minimum return over the long term of 9% per annum of which 2.15% will be applied to protecting the portfolio from inflation erosion.

Key metrics include:



The Club's portfolio of funds is managed by Craigs Investment Partners, Milford Asset Management, Saxe Coburg, PIE funds, Castlepoint, TRowe Price and Ophir.

FINANCE REPORT

(CONTINUED)

Ellerslie Event Centre

As noted earlier, close to nine months of the season experienced restrictions across the business. Such restrictions impacted operations significantly, particularly with few subsidies made available for the hospitality industry during this time.

Key metrics include:

\$5.48
million
Catering revenue

-\$0.12
million
Net contribution to Club

533
Meetings and events

Staff

My thanks go out to all the teams for their commitment in what have been trying times.

Margaret Germain
Chief Financial Officer

Auditors: KPMG
Bankers: Westpac

STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE

for the year ended 31 July 2022

Revenue	Notes	2022 \$
Revenue		
Revenue from contracts with customers	3	10,130,343
Other income	4	1,950,831
Total revenue		12,081,174
Expenditure		
Contribution to stakes and industry	5	(4,932,275)
Racing expenses		(1,504,088)
Catering expenses		(5,607,979)
Administration and property expenses		(5,349,862)
Depreciation	10	(2,644,319)
Total expenditure		(20,038,523)
Net Loss from core operating activities before fair value movements and sale of properties		(7,957,349)
Gain on sale of property		15,802,463
Fair value loss on investments	8	(6,294,986)
Total comprehensive revenue and expense		1,550,128

The statement of comprehensive revenue and expenses should be read in conjunction with the notes to the financial statements.

STATEMENT OF CHANGES IN NET ASSETS

for the year ended 31 July 2022

	Notes	2022 \$
Opening balance		-
Amount recognised on amalgamation	2	118,137,138
Net loss for the year		1,550,128
Closing retained earnings		119,687,266

The statement of changes in net assets should be read in conjunction with the notes to the financial statements.

STATEMENT OF FINANCIAL POSITION

as at 31 July 2022

	Notes	As at 31 July 2022 \$
Equity		119,687,266
Current assets		
Cash and cash equivalents		12,233,711
Trade and other receivables	7	2,072,597
Inventory		257,922
Investments	8	57,120,828
Assets held for sale	9	4,867,682
Total current assets		76,552,740
Non - current assets		
Property, plant and equipment	10	64,256,475
Investment property	11	3,750,000
Total non - current assets		68,006,475
Total assets		144,559,215
Current liabilities		
Trade and other creditors	12	5,302,192
Deposits and revenue in advance	13	15,000,655
Employee entitlements		423,678
Total current liabilities		20,726,525
Non - current liabilities		
Industry contribution		1,200,000
Loans and borrowings	14	2,945,424
Total non - current liabilities		4,145,424
Total liabilities		24,871,949
Net assets		119,687,266

The statement of financial position should be read in conjunction with the notes to the financial statements.

Signed for and on behalf of the Board, which authorises the issue of this financial report on 29th September 2022.



Doug Alderslade Chairman



Alistair Sutherland Director

STATEMENT OF CASH FLOWS

for the year ended 31 July 2022

	Notes	2022 \$
Cash flows from operating activities		
Cash receipts from operations		10,576,018
Cash paid to suppliers and employees		(18,551,711)
Net cash flows from operating activities		(7,975,693)
Cash flows from investing activities		
Withdrawal of investments		32,526,874
Acquisition of investments		(38,900,201)
Cash receipts from sale of property		30,002,463
Purchase of property, plant & equipment		(8,213,972)
Purchase of investment property		(3,750,000)
Interest and dividends received		1,445,884
Net cash flows from / (used in) investing activities		13,111,048
Cash flows from financing activities		
Proceeds from borrowing		2,945,424
Net cash from financing activities		2,945,424
Net increase /(decrease) in cash held		8,080,779
Opening balance		-
Amount transferred on amalgamation	2	4,152,932
Ending bank balances carried forward		12,233,711
Bank balances		
Cash on hand		3,233,711
Bank deposits		9,000,000
		12,233,711

The statement of cash flows should be read in conjunction with the notes to the financial statements.

NOTES TO THE ACCOUNTS

for the year ended 31 July 2022

1. Statement of accounting policies

Reporting Entity

On 8 July 2021 a Special General Meeting was held which approved by Ordinary Resolution that The Auckland Racing Club Incorporated (ARC) located at Ellerslie with key activities of horse racing, conference and event centre and property development, amalgamate with The Counties Racing Club Incorporated (CRC) located at Pukekohe with key activities of horse racing and training and conferencing facilities. The primary reasons for the amalgamation was to ensure a progressive, sustainable future for thoroughbred horse racing in the Auckland region, that delivers for all industry participants including owners, trainers, breeders, jockeys and fans.

The amalgamation took effect from 1 August 2021, with the combined entity being known as Auckland Thoroughbred Racing Incorporated. Auckland Thoroughbred Racing Incorporated (the "Club") group is an Incorporated Society under the Incorporated Societies Act 1908 in New Zealand. The "Group" includes Ellerslie Event Centre GP Limited, the Ellerslie Event Centre Limited Partnership and Pukekohe Park Limited.

The registered offices are 100 Ascot Ave, Greenlane, Auckland, New Zealand. Auckland Thoroughbred Racing Incorporated operates in New Zealand. The key activities of the Club are horse racing and training, conference and event centre, property development and management.

Basis of preparation

The financial statements represent the first year of the amalgamated entity Auckland Thoroughbred Racing Incorporated comprising the assets, liabilities and equity of ARC and CRC, refer to Note 2 opening balances on amalgamation.

The financial statements should be read in parallel with the prior year financial statements of both ARC and CRC.

The financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Practice ("NZ GAAP"). For the purposes of financial reporting, they comply with PBE Accounting Standards Not-For-Profit and Tier 2 reduced disclosure concessions have been applied.

Income tax is not applicable to the Club, which is exempt income tax pursuant to section CW47 of the Income Tax Act 2007 No 97.

The measurement base adopted is that of historical cost except for Investment Property and Investments which are measured at fair value. The financial statements have been prepared on a going concern basis.

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

The financial statements are presented in New Zealand dollars, rounded to the nearest dollar.

Specific Accounting Policies

The accounting policies set out below have been applied in preparing the financial statements for the year ended 31 July 2022.

a) Cash and cash equivalents

Cash and cash equivalents in the Statement of Financial Position 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.

b) Trade debtors

Debtors are stated at fair value and subsequently measured at amortised cost using the effective interest rate method. Debtor balances are reviewed on an ongoing basis. Debts known to be uncollectible are written off. A provision for doubtful debtors is established when there is objective evidence that the Club will not be able to collect all amounts due according to the original terms of receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy and inconsistency in timing of payments are considered indicators that the collection of a particular trade receivable is doubtful.

c) Inventory

Inventory, comprises primarily of finished goods and is valued at the lower of cost or net realisable value, using a first in first out basis.

d) Property, Plant, Equipment (PPE) and Depreciation

(i) Recognition and Measurement

PPE is stated at cost less accumulated depreciation and any accumulated impairment losses. The gain or loss on disposal of an item of PPE is determined by comparing the proceeds from disposal with the carrying amount of the PPE and is recognised net in profit or loss.

NOTES TO THE ACCOUNTS

for the year ended 31 July 2022

(CONTINUED)

(ii) Depreciation

Depreciation is provided at rates calculated to allocate the cost over the assets estimated useful lives using straight line basis.

Training tracks – 25 years

Course improvements – between 1 and 25 years

Buildings since 1998 – between 50 and 100 years

Plant and equipment – between 5 and 15 years

Furniture and fittings – between 5 and 10 years

The base stock of catering crockery, cutlery and glassware is not depreciated. Replacement items are expensed.

All land is accounted for as owner occupied and the underlying land for which the Masterplan Development Costs has been incurred is classified as land in PPE until designated as investment property or assets held for sale. All land is currently held for strategic purposes or operational requirements. Any rental currently earned is incidental to the purpose of holding this land.

e) Investment properties

Transfers are made to Investment Property when, and only when, there is a change in use, evidenced by ending of owner-occupation, commencement of an operating lease to another party or ending of construction or development. If the property occupied by the Club as an owner-occupied property becomes an investment property, the Club accounts for such property in accordance with the policy stated under Property, Plant and Equipment up to the date of change in use.

Transfers are made to Investment Property when, and only when, there is a change in use, evidenced by ending of owner-occupation, commencement of an operating lease to another party or ending of construction or development. If the property occupied by the Club as an owner-occupied property becomes an investment property, the Club accounts for such property in accordance with the policy stated under Property, Plant and Equipment up to the date of change in use.

At the date of change of use, the investment property is stated at cost. Upon disposal of Investment Property, proceeds will be recognised in the statement of comprehensive revenue and expenses.

f) Assets held for sale

Non-current assets, or disposal groups comprising assets and liabilities, are classified as held-for-sale if it is highly probable that they will be recovered primarily through sale rather than continuing use. Such assets, or disposal groups, are generally measured at the lower of their carrying amount and fair value less costs to sell. Impairment losses on initial classification as held-for-sale and subsequent gains and losses on remeasurement are recognised in profit or loss.

Once classified as held-for-sale, intangible assets and PPE are no longer amortised or depreciated.

g) Leased assets

The determination of whether an arrangement is or contains a lease is based on the substance of the arrangement at inception date, whether fulfilment of the arrangement is dependent on the use of a specific asset or assets or the arrangement conveys a right to use the asset, even if that right is not explicitly specified in an arrangement.

The Club classifies leases as finance leases where substantially all the risks and rewards of ownership transfer to the lessee. If the risks and rewards of ownership remain with the lessor, the leases will be classified as operating leases.

i) Club as a lessee

Finance leases are capitalised at the inception of the lease at the fair value of the leased asset or, if lower, at the present value of the minimum lease payments.

Operating lease payments are recognised as an operating expense in the statement of comprehensive income on a straight-line basis over the lease term.

Subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset.

ii) Club as a lessor

Leases in which the Club retains substantially all the risks and benefits of ownership of the leased asset are classified as operating leases. Initial direct costs incurred in negotiating an operating lease are added to the carrying amount of the leased asset and recognised as an expense over the lease term on the same basis as rental income.

Finance leases, where substantially all the risks and rewards of ownership transfer to the lessee, are accounted with the lessor derecognising the leased asset. Amounts due from lessees under finance leases are recorded as receivables.

Finance lease income is allocated to future accounting periods so as to reflect a constant periodic rate of return on the Club's net investment in the finance lease.

NOTES TO THE ACCOUNTS

for the year ended 31 July 2022

h) Sundry debtors

Sundry debtors are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and measured at amortised cost using the effective interest rate method. They arise when the Club provides money, goods or services directly to a debtor with no intention of selling the receivable. They are included in current assets, except for those with maturities greater than 12 months after the balance date, which are classified as non-current assets.

i) Employee benefits

Vested annual leave and bonuses are measured at their estimated net settlement amounts at balance date, based on remuneration rates which are expected to be paid when the liability is settled. These amounts are disclosed in sundry creditors.

The Club's current accounting policy does not recognise sick leave as an expense in respect of employee benefits as it does not vest.

j) Provisions

A provision is recognised in the balance sheet when the Club has a present legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the obligation at the reporting date.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation.

k) Trade creditors

Liabilities for trade creditors and other amounts are carried at amortised cost which is approximately the fair value of the consideration to be paid in the future for goods or services received, whether or not billed.

l) Impairment

The carrying amounts of the Club's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in surplus or deficit.

m) Revenue from contracts with customers

Revenue is measured based on the consideration specified in a contract with a customer. The Club recognises revenue when it transfers control over a good or service to a customer and has no unusual payment terms. No significant judgements were made in determination of the amount and timing of revenue.

Revenue from exchange transactions:

i) Racing income

All race meeting revenues are recognised in the period in which the race meeting to which the revenue relates is held.

ii) Sponsorship

Sponsorship revenue has been recognised based on contract specific invoice dates and fulfilment of sponsor requirements.

iii) Property rent

Rental income and rental received in advance from the operating leases is recognised in revenue on a straight-line basis over the lease term.

iv) Interest, dividend, and unit fund distributions

Revenue is recognised as interest accrues using the effective interest method.

Unit fund cash distributions are presented as income from exchange transactions.

v) Catering revenue

Catering revenue comprises venue hire, food and beverage sales for race day and non-race day events. These are recognised based on delivery of the performance obligation in the contract at a point in time. The method used to measure the satisfaction of performance obligations is the date of the event.

Revenue from non-exchange transactions:

i) Grants

In the 2022 financial year the Club did not receive any grants.

n) Deposits and revenue received in advance

Membership fees, function deposits, property deposits, sponsorship, rental and other revenue of the Club which have been received in the reporting period, but which the performance obligations related to the revenue have not been met, have been deferred in the statement of financial position and will be brought to account as revenue during the period in which the related performance obligations are met.

o) Goods and services tax (GST)

The Statement of Comprehensive Revenue and Expense and Statement of Cash Flow have been prepared exclusive of GST. All items in the Statement of Financial Position are stated net of GST, with the exception of trade debtors and trade creditors, which include GST invoiced.

NOTES TO THE ACCOUNTS

for the year ended 31 July 2022

(CONTINUED)

p) Financial Instruments

i) Non-derivative financial assets

The Club initially recognises loans and receivables on the date that they are originated. All other financial assets (including assets designated at fair value through surplus or deficit) are recognised initially on the trade date at which the Club becomes a party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Club has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

The Club classifies non-derivative financial assets into the following categories: financial assets at fair value through surplus or deficit, and loans and receivables.

ii) Financial assets at fair value through surplus or deficit

A financial asset is classified at fair value through surplus or deficit if it is classified as held for trading or is designated as such upon initial recognition. Financial assets are designated as at fair value through surplus or deficit if the Club manages such investments and makes purchase and sale decisions based on their fair value in accordance with the Club's documented risk management or investment strategy. Attributable transaction costs are recognised in surplus or deficit as incurred. Financial assets at fair value through surplus or deficit are measured at fair value and changes therein, which takes into account any dividend income, are recognised in surplus or deficit.

Financial assets designated at fair value through surplus or deficit comprise equity securities that otherwise would have been classified as available for sale.

iii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are carried at amortised cost using the effective interest method. Gains and losses are recognised in surplus or deficit when the loans and receivables are derecognised or impaired. These are included in current assets, except for those with maturities greater than 12 months after balance date, which are classified as non-current.

q) Finance income and finance costs

Finance income comprises interest income on funds invested. Interest income is recognised as it accrues in surplus or deficit, using the effective interest method. Dividend income is recognised in surplus or deficit on the date that the Club's right to receive payment is established, which in the case of quoted securities is normally the ex-dividend date. Unit distributions are recognised on the date of withdrawal from the fund.

Finance costs comprise interest expense on borrowings, unwinding of the discount on provisions and contingent consideration, fair value losses on financial assets at fair value through surplus or deficit and impairment losses recognised on financial assets (other than trade receivables) and reclassifications of amounts previously recognised in other comprehensive revenue and expense.

r) Use of estimates and judgements

The preparation of the financial statements in conformity with PBE Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

- Note 8 – Investments – Re-measurement to fair value
- Note 9 – classification and measurement of assets held for sale
- Note 11 – classification of investment properties

NOTES TO THE ACCOUNTS

for the year ended 31 July 2022

2. Opening balances on amalgamation

The amounts recognised from each respective club at amalgamation date of 1 August 2021 are disclosed in the table below and include the following accounting policy adjustments:

- Property, plant and equipment and investment properties are stated at cost. This has resulted in a \$40,407,525 reversal of investment property revaluations, previously recognised by ARC, and a \$2,370,143 reversal of property, plant and equipment revaluations, previously recognised by CRC.
- Track assets are depreciated with a 25-year useful life. This has resulted in the recognition of an additional \$1,502,956 of depreciation related to the ARC track assets.

\$	CRC	ARC	Amalgamation adjustments	Total
Equity	12,189,418	150,228,344	(44,280,624)	118,137,138
Current assets				
Cash and cash equivalents	128,581	4,024,351	-	4,152,932
Trade and other receivables	71,217	765,872	-	837,089
Inventory	20,799	290,603	-	311,402
Investments	-	57,042,487	-	57,042,487
Total current assets	220,597	62,123,313	-	62,343,910
Non-current assets				
Property, plant and equipment	12,198,156	50,020,922	(3,873,099)	58,345,979
Investment property	-	40,850,000	(40,407,525)	442,475
Total non-current assets	12,198,156	90,870,922	(44,280,624)	58,788,454
Total assets	12,418,753	152,994,235	(44,280,624)	121,132,364
Current liabilities				
Trade and other creditors	164,517	1,958,156	-	2,122,673
Revenue in advance	-	584,330	-	584,330
Employee entitlements	64,818	223,405	-	288,223
Total current liabilities	229,335	2,765,891	-	2,995,226
Total liabilities	229,335	2,765,891	-	2,995,226
Net assets	12,189,418	150,228,344	(44,280,624)	118,137,138

NOTES TO THE ACCOUNTS

for the year ended 31 July 2022

(CONTINUED)

3. Revenue from contracts with customers

	2022 \$
Racing income	2,726,860
Sponsorship	898,878
Property rent	1,020,219
Catering revenue	5,484,386
	10,130,343

4. Other income

	2022 \$
Interest, dividend and unit fund distributions	1,445,884
Other income	504,947
	1,950,831

5. Contribution to stakes and industry

	2022 \$
Thoroughbred stakes	1,932,275
Jumps racing stakes	1,500,000
Te Aroha track upgrade	1,500,000
	4,932,275

6. Employee benefits

Included in the Club's expenditure are the following employee benefits:

	2022 \$
Total compensation	5,953,892

7. Trade and other receivables

Included in the Club's expenditure are the following employee benefits:

	2022 \$
Trade debtors	500,150
Provision for bad debts	(5,416)
Sundry debtors	1,577,863
	2,072,597

8. Investments

The Club has investments in various equities, fixed interest, and managed funds. The Club's portfolio is managed by Craigs IP, Milford, Saxe Coburg, PIE Funds, Castlepoint, TRowe Price and Ophir. The performance of these financial assets are actively monitored and are managed on a fair value basis and are classified as financial assets held at fair value through the surplus or deficit.

	2022 \$
Opening Balance	-
Amount recognised on amalgamation	57,042,487
Total capital contributed	38,900,201
Total capital withdrawn	(32,526,874)
(Loss)/Gain on investments	(6,294,986)
Investment value at 31 July	57,120,828

9. Assets held for sale

	2022 \$
Opening balance	-
Transfers in from investment property	442,475
Transfers in from property, plant and equipment	4,425,207
	4,867,682

The Club owns three parcels of non-core property, which were reclassified as assets held for sale:

- 130 Ascot Avenue at Ellerslie which is currently on the market for sale
- Area 1 (PC30) at Pukekohe Park which is currently on the market for sale
- Ellerslie property known as 'The Hill' – a sale and purchase agreement has been entered into with Fletchers Residential Limited with a key condition of sale being the approval of resource consent and release of title which is expected in the next financial year.

NOTES TO THE ACCOUNTS

for the year ended 31 July 2022

10. Property, plant, and equipment

2022	Land and Land Improvements	Buildings	Training Track	Plant and Equipment	Artwork	WIP	Total
Cost							
Opening balance	-	-	-	-	-	-	-
Amount recognised on amalgamation	26,035,135	40,583,692	2,857,684	14,703,791	971,038	1,396,085	86,547,425
Additions	-	191,410	-	589,821	-	11,811,559	12,592,790
Disposals	-	-	-	(84,500)	-	-	(84,500)
Transfer to assets held for sale	(2,203,874)	-	-	-	-	(2,221,333)	(4,425,207)
Balance at 31 July 2022	23,831,261	40,775,102	2,857,684	15,209,112	971,038	10,986,311	94,630,508
Depreciation and impairment							
Opening balance	-	-	-	-	-	-	-
Amount recognised on amalgamation	343,880	15,234,328	571,537	12,051,702	-	-	28,201,447
Depreciation	660,303	1,042,105	114,307	827,604	-	-	2,644,319
Disposals	-	-	-	(471,733)	-	-	(471,733)
Balance at 31 July 2022	1,004,183	16,276,433	685,844	12,407,573	-	-	30,374,033
Net Asset at 31 July 2022	22,827,078	24,498,669	2,171,840	2,801,539	971,038	10,986,311	64,256,475

Current year work in progress includes the track upgrade progress.

11. Investment property

The Club has two land holdings identified as investment properties - 68 and 2/68 Greenlane East - which were purchased during the year and are adjacent to the Club's land. 80 Ascot Avenue was transferred to asset held for sale and subsequently sold for \$16 million; 130 Ascot Avenue has been transferred to assets held for sale.

Investment properties are carried at fair value; this has been determined by the market price paid for the properties.

	2022 \$
Opening balance	-
Amount recognised on amalgamation	442,475
Purchase of investment properties	3,750,000
Transfers to assets held for sale	(442,475)
	3,750,000

NOTES TO THE ACCOUNTS

for the year ended 31 July 2022

(CONTINUED)

12. Trade and other creditors

	2022 \$
Trade creditors	1,508,531
Current contribution to industry	450,000
Sundry creditors (including track upgrade)	3,343,661
	5,302,192

13. Deposits and revenue in advance

	2022 \$
Revenue in advance	800,655
Property deposits	14,200,000
	15,000,655

Revenue in advance includes amounts received in advance for membership fees, event deposits, sponsorship, property deposits and other contractual arrangements.

14. Loans and borrowings

	2022 \$
Non-current	
Bank borrowings	2,945,424
	2,945,424

Financing facilities

The Club entered a financing facility with Westpac Banking Corporation on 22 March 2022 for a term of 2 years. The loan has been secured by the assets of the Club.

15. Commitments and contingencies

Leasing commitments

Operating lease commitments – as lessee

The Club has entered commercial leases on certain equipment.

Future minimum rentals payable under non-cancellable operating leases as at 31 July 2022:

	2022 \$
Due within 1 year	46,682
Due within 1 - 2 years	43,782
Due within 2 - 5 years	30,801
	121,265

Operating lease commitments – as lessor

The Club has entered into commercial leases for the rental of land or buildings.

Future minimum rentals receivable under operating leases as at 31 July 2021.

	2022 \$
Due within 1 year	634,869
Due within 1 - 2 years	433,722
Due within 2 - 5 years	1,051,090
Due five years plus	3,976,603
	6,096,284

16. Transaction with related parties

The Club received sponsorship from a related party of \$28,000.

There were no related party receivables or payables at year end.

No related party debts were written off or forgiven during the year.

Included in the Club's expenditure for employee benefits are the following remuneration of its key management personnel:

	2022	
	\$	Number
Senior Management	1,578,887	7
	1,578,887	7

Compensation of The Club's key management personnel includes salaries and bonuses.

Directors' remuneration for the year is \$179,500.

17. Post balance date events

There were no post balance date events.

18. Capital commitments

During the year ended 31 July 2022 the Club entered contracts to purchase property, plant and equipment related to the Track upgrade for a total of \$41.2 million, of which \$8.4 million is recognised in work in progress as at 31 July 2022.

19. Contingent assets and liabilities

There are no contingent assets and liabilities at balance date.

INDEPENDENT AUDITOR'S REPORT

To the Members of Auckland Thoroughbred Racing (Inc.)

Report on the audit of the consolidated financial statements

Opinion

In our opinion, the consolidated financial statements of Auckland Thoroughbred Racing (Inc.) (the 'Club') and its subsidiaries (the 'group') on pages 29 to 40:

- i. present fairly in all material respects the Club's financial position as at 31 July 2022 and its financial performance and cash flows for the year ended on that date in accordance with Public Benefit Entity Standards Reduced Disclosure Regime (Not For Profit).

We have audited the accompanying consolidated financial statements which comprise:

- the consolidated statement of financial position as at 31 July 2022;
- the consolidated statements of comprehensive revenue and expense, changes in net assets and cash flows for the year then ended; and
- notes, including a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) ('ISAs (NZ)'). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Club in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (Including International Independence Standards) (New Zealand)* issued by the New Zealand Auditing and Assurance Standards Board and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* ('IESBA Code'), and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

Our responsibilities under ISAs (NZ) are further described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report.

Other than in our capacity as auditor we have no relationship with, or interests in, the Club. Subject to certain restrictions, partners and employees of our firm may also deal with the Club on normal terms within the ordinary course of trading activities of the business.

Other information

The Directors, on behalf of the Club, are responsible for the other information included in the entity's Annual Report. Our opinion on the consolidated financial statements does not cover any other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT

(CONTINUED)

Use of this independent auditor's report

This independent auditor's report is made solely to the Members as a body. Our audit work has been undertaken so that we might state to the Members those matters we are required to state to them in the independent 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, this independent auditor's report, or any of the opinions we have formed.

Responsibilities of the Directors for the consolidated financial statements

The Directors, on behalf of the Club, are responsible for:

- the preparation and fair presentation of the consolidated financial statements in accordance with generally accepted accounting practice in New Zealand (being Public Benefit Entity Standards Reduced Disclosure Regime (Not For Profit));
- implementing necessary internal control to enable the preparation of a consolidated set of financial statements that is fairly presented and free from material misstatement, whether due to fraud or error; and
- assessing the ability to continue as a going concern. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate or to cease operations or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objective is:

- to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error; and
- to issue an independent auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs NZ will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

A further description of our responsibilities for the audit of these consolidated financial statements is located at the External Reporting Board (XRB) website at:

<http://www.xrb.govt.nz/standards-for-assurance-practitioners/auditors-responsibilities/audit-report-7/>

This description forms part of our independent auditor's report.

KPMG
Auckland

29 September 2022

MEMBERS OF AUCKLAND THOROUGHbred RACING INC

1982	Abbott, M	2006	Bell, R J	2017	Brown, V A	2019	Christie, A K
2009	Abel ONZM, J.P., A F	2022	Bell, W C	◇ 2002	Browne, A	2018	Christie, Dame J
2009	Abel, C I	2004	Benge, B R	1986	Browne, R V	1982	Christie, R G
2002	Aduso, R A	2004	Benge, K M	1987	Bruce, M S	1972	Church, M E
1979	Alcock, T C	1970	Benjamin, D G	1987	Bruford, J F	2004	Clark, C R
1983	Alderslade, D	1971	Benjamin, M M	2020	Brunton, A	1987	Clark, J F
2005	Alexander, J S	◇ 1978	Bennett, D J	2004	Buchan, G R	2018	Clark, L
1966	Algie M.B.E, B E	1975	Bennett, D J O	★ 1991	Buckingham, P	1989	Clarke, C M
1981	Allchorne, L W	1981	Bennett, R H	1987	Bullock, F P	2019	Clarke, J
2013	Allen, B	★ 1993	Bentley, A	★ 2003	Burley, M S	★ 1991	Clatworthy, S
2018	Amodeo, M E	2004	Bentley, D R	1985	Burns, D F J	◇ 1981	Clatworthy, S
1992	Amor, K D	2004	Bentley, K D	2009	Burns, E P E	2016	Clerke, B D
2018	Anderson, D	2010	Beston, P	1985	Burns, R A J	2001	Clissold, Dr S P
2016	Anderson, M G	2004	Bethune, G K	2014	Burrige, D	2020	Clothier, J E
2018	Anderson, M L	1996	Beveridge, Dr P F	2001	Bush, N	2020	Clothier, W J
2006	Andrews, B L	2020	Bevins, W	◇ 2007	Butson, D	2018	Clotworthy, G R
2018	Ansell, C	2004	Biddick, A A	2011	Butson, J	◇ 1970	Clotworthy, K F
2003	Apperley, R B	1983	Bilish, A G	2022	Buttimore, A E	2017	Cochrane, D W
1967	Archer, D L	2019	Billing OAM, R H	2017	Buttle, L	1987	Cochrane, P
1997	Archer, P G	1975	Birch, Sir W F	2016	Cackett, J W	2013	Cocks, J M
2003	Archer, P G	1986	Black, B G	2004	Calder, G P	★ 1986	Cole, C M
2019	Archibald, D A	2017	Blanchard, K M	2019	Calder, S	2003	Cole, DR
1995	Arnott, M H	2017	Blyth, S	1977	Calderwood, I E	2020	Cole, P R
1976	Arnott, P S	1987	Bolland, H C	1960	Cameron, J K	◇ 1986	Cole, S E
1985	Arthur, C H	1986	Bolton, P	1986	Campbell, C W	1970	Coleman, D N
2008	Attwood, K	1987	Boniface, P J	2020	Campbell, D W	1988	Coleman, K J
1980	Austen, K R	1993	Borich, J P	2014	Campbell, P	2004	Coleman, P S
1971	Babe, L R	1973	Borich, J R	2019	Campbell, W N	1977	Coles, A R
2006	Baddiley, R A	2019	Borich, S J	★ 2001	Canter, L	2016	Coles, M
1987	Baker, D J	1993	Boscawen, Hon. J S	1958	Caro, M J	2014	Collett, J A
1990	Baker-Paykel, S A	2020	Bovaird, G	1991	Carrington, T G	1990	Collett, R D
1996	Balia, N S	2021	Bovaird, O G	2016	Carson, R	2014	Collings, B
1983	Ball, R W	1998	Bowden, N	2016	Carson, S	2021	Collings, R
1971	Balle, K R	2010	Boyd, B P	◇ 2005	Carter ONZM, V M	◇ 1983	Collins, B A
2013	Ballesty, M J	1988	Bradley, B	2018	Carter, J	2005	Collins, R J
★ 1992	Ballin, W B	2018	Bradley, K F	2001	Carter, N J	1993	Coltman, J R
1976	Balu, K	1992	Bradley, P C	★ 1985	Castle, M C	2019	Conder, P
2013	Barfoot, K	2005	Bradley, R A O	1982	Castles, F T	★ 2006	Connell, B M
1981	Barker, D R	2010	Bradly, G	2005	Cate, J P	2022	Connolly, S F
1962	Barker, J B	2010	Braks, S	1986	Cattermole, B	2021	Conroy, M
2021	Barker, M	1985	Brennan, A J	1991	Chaafe, A G	1989	Cookson, A R
1988	Barnett, G I	◇ 1998	Bridge, Dr I	2019	Chalmers, A D	1986	Cooper, B
1987	Barry, P	2021	Bridgford, J C	2006	Chamberlain, C J	2018	Cooper, S
2010	Barry, T K	2003	Bright, F I	2016	Chamberlain, M	2017	Copson, J
2004	Bates, J	1978	Brittain, T	★ 1995	Chan, B	1983	Corby, K J
1976	Baulcomb, R S	2005	Brod erick, J A P	2019	Chan, S K	2011	Corin, T A
1982	Bayley, D G S	2008	Brommer, I W	2021	Chapman, B L	2000	Corner, P M
2007	Beal, A	2005	Brons, P	2021	Chapman, C L	1995	Corrigan, K V
2016	Beattie, M A	★ 1968	Brooks, R H	★ 1981	Chapman, E W	2006	Corrigan, T G
2021	Beck, A	1982	Brown, B N	2011	Chapman, S	2016	Cotterill, G C
2021	Beck, A	2020	Brown, G	★ 1983	Charles, J	2020	Cotterill, S
2004	Beck, B	1987	Brown, G M	2002	Cheng, A	★ 1997	Coventry, W
2005	Beck, D	★ 1983	Brown, M M	1966	Cheshire, N	2006	Crane, J
1976	Beer, P A	1984	Brown, P C	★ 1991	Cheung, F	1988	Crawford, J R I
1990	Beesley, M	1990	Brown, R N	2018	Cheyne, A	1960	Crawford, N
1983	Beetham, D V	1993	Brown, S	1987	Chitty, M G	2021	Croad, H
1966	Bell, J B	2021	Brown, S W	◇ 1967	Chitty, R J	2014	Crofskey, P J
2018	Bell, J B	1956	Brown, T E	1998	Chow, P Y	1987	Cronin, P A

◇ Life Member

★ Gold Star Member

As at 31 July 2022

Annual Report 2022

MEMBERS OF AUCKLAND THOROUGHbred RACING INC (CONT.)

1976	Cronin, R L	2004	Douglas, M E	2017	Forster, C E	2012	Green, S C
1980	Crooke, K T	2004	Douglas, S C	2017	Forster, S	2001	Greensmith, L M
2004	Crosbie, I J	1966	Downey, A B	2019	Foster, J	♦ 1980	Grieve, P H
2014	Cross, B G	1982	Drabble, B J	2017	Fox, M J	2004	Griffiths, L C
2008	Cross, D	2017	Dransfield, D L	2006	Fraher, P A	1977	Griffiths, P
2021	Crosswell, A	2014	Driscoll, J	2005	France, E	2015	Guerin, M
2021	Crosswell, K	1998	D'Rose, D G	2005	France, Justice S P	2020	Guy, G V
2017	Crotty, B	1978	Duckworth, B G	2004	Franklin, M N	2013	Gwyn, R
2017	Crotty, P J	1987	Duffy, D A	2015	Fraser, E	2013	Haddleton, G J
2012	Cruickshank, M	1982	Duncan, D J	2004	Frazer, I M	2021	Haggo, N
1989	Cunningham, A J	1988	Eagle, D B	2021	Freeman, P	2021	Haggo, O
1983	Curach, G P	1994	Earl, P W	1985	Friedman, D R	2000	Hain, A C
2019	Curry, L	2017	Earl-Peacock, D	2021	Froggatt, R	2000	Haines, E K
2015	Curtain, M A	2017	Earl-Peacock, P	2017	Fu, A	1980	Hall, P T
1976	Cutting, B J	1982	Edmunds, D M	2021	Fulton, A	2021	Hallett, R
2006	Cuttle, M R	2018	Edmunds, P E	1977	Fulton, A L	2021	Halligan, D
1996	Dacre QC, P E	2004	Edmunds, R E	♦ 1993	Fulton, J A	2002	Hallowell, R
2014	Dalton, C	1988	Egan, P J	♦ 1960	Fulton, R C	2013	Hampson, G
2004	Danson, C K	2022	Elborough, T	* 2005	Fyfe, B D	2003	Hancock, D G
2004	Danson, G L	1982	Elias, Rt Hon. Dame S	1970	Galbraith Q.C., A R	1976	Hardy, Dr A E
2021	Davey, K	1975	Elliffe, D M	2007	Galvin, J E	1974	Hargreaves, D H
♦ 1976	Davey, P L	1985	Elliott, H M	1968	Gambrill, C B	1967	Hargreaves, J M
1996	Davey, R M	1974	Ellis CNZM, D C	1986	Gavigan, A J	1999	Hargreaves, R N
2022	Davies, A J	2004	Ellis, K V	2012	George, C J	2002	Harkness, J
2020	Davies, M	* 1986	Ellis, R J O	2018	Gerard, B	2007	Harries, D
2009	Davies, M J	2018	Emerson, B E	2012	Gerard, B	1997	Harriman, M T
2016	Davies, T	1981	Emery, R A	2015	Gething, M	2017	Harrison, B
1978	Davis, C R J	2018	Ennis, K J R	♦ 1982	Gianotti, W J	1985	Harrison, G M
2022	Davis, M	♦ 1980	Ennis, R N	1970	Gibbons, N H	2020	Harrison, M C C
2019	Davis, N S	1982	Erceg, A J	2014	Gibson, M	2004	Harrison, S
2011	Davis, S M	2004	Estreich, M C	1987	Gillespie, K J	2018	Harrison, T H
1986	Dawe, R	2017	Evans, C J	1982	Gillett, G C	2019	Harrison, V
1988	Dawkins, R	2016	Evans, J	1981	Gilmore, M J	1982	Hart, J B
1962	Deas, M	2017	Ewen, W J	1970	Gleeson, D M	2018	Harvey, J
1973	Dell, G W	2004	Fairclough, J M	1968	Glenn, M K	1987	Harvey, M C
1986	Dell'Isola, A P	1996	Fairgray, A L	2021	Godber, M R	2019	Harvey, M J
1986	Dempster, B R	1998	Fairley, J	1988	Goldsworthy, B	1987	Harvey, N M
2004	Deveney, A K	2021	Farmer, J D	2019	Goodall, A S	♦ 1956	Harvey, P
2004	Deveney, J A	2012	Farrell, A	2007	Goodson, M C	1967	Haughton, G W
♦ 1979	Devine, C W	2012	Farrell, S	* 1988	Goodwin, H	♦ 2014	Hawthorn, R
2010	Dick, R B	1975	Faulkner, J T	2020	Gordon, B	2021	Hawthorne, R
2014	Dix, J F	1975	Fell, L W	2017	Gordon, M	1978	Haylock, L B
2018	Dixon, G	2015	Fenwick, B G	2009	Gould, M P	2015	Healey, V G
2019	Dixon, P	2021	Fergusson, C L	1976	Goulsbro, C J	2018	Heath, P
2015	Dodds, G	2021	Fernandez, A	2017	Gourdie, K	2003	Hennah, J A
1978	Doggett, K M	2019	Field, H E	2000	Govorko, H J	1959	Henry, Rt Hon. J
2021	Doggett, S	1969	Field, J E	1985	Gower, W	2005	Hepi, J L
1973	Doherty, E F	1996	Findlay, I	1969	Gracie, J W	2021	Herbert, J
2004	Dolan, V J	2015	Finlayson, K R	1976	Graham, K E	2014	Herron, W
1982	Donald, R D	1976	Finnegan, K M J	2021	Grammer, C	2021	Hesp, B
2016	Donnison, V	2004	Fisher, M	1971	Grant, J A	2021	Heuvel, A
2013	Donoghue, G J	1992	Fitzgerald, B J	2018	Gray, A V	2021	Hickman, K J
1987	Donovan, C J	1961	Fitzgerald, J E	2021	Gray, C M	2009	Hill, B
2007	Donovan, S	1968	Fletcher, H	2018	Gray, L D J	1983	Hill, D
1975	Doole, P R	1982	Floyd, D M	2017	Green, B	2006	Hill, Dr J S
1983	Dooly, P F	1970	Flynn, G T	2009	Green, B R	2022	Hill, G
1972	Doran, P G	1999	Foley, W	2012	Green, C D	2004	Hill, P
2010	Dornauer, E	* 1991	Fong, G	1999	Green, P B	1973	Hilton, G L
2010	Dornauer, M	1990	Ford, G R	2017	Green, R	1981	Hirst, J F

♦ Life Member

* Gold Star Member

- 2011 Hitchin, R G
- ♦ **1987 Hogan KNZM CBE, Sir P**
- 2021 Hogg, P
- 1983 Holland, B W
- 2011 Holmes, M I
- 2021 Holmes, N J
- 2019 Honiss, D
- 2019 Hooker, D
- 1960 Hopkins, B P
- 1976 Horton, H M
- 1980 Hosking, R T
- 2016 Howe, B
- 1990 Howe, G
- 1995 Howe, W R
- 2015 Howl, L
- 1988 Hoyle, M
- 2021 Huitema, P
- 2019 Humphries, N
- 2003 Humphries, P R
- 2019 Humphries, R J
- 2004 Humphries, R P
- * **1994 Hung, E C C**
- 2009 Hunt, A
- 2004 Hunt, I F
- 1960 Hunt, T D
- 2004 Hunter, M B
- 1982 Hunter, P D
- 2011 Hurlstone, B
- 1987 Hutchinson, P J
- 1989 Hutchison QSM, JP, L
- 2020 Ingoe, D
- * **2012 Ironmonger, B**
- 2005 Jackson, C M
- 1990 Jackson, Dr A T
- * **1988 Jackson, I J**
- 2014 James, R
- 2018 Jamieson, N
- 1984 Jamieson, N P
- 2020 Jamieson, P
- * **2009 Jamieson, V**
- 1973 Jarvis, P G
- 1986 Jeffcoat, S J
- 2004 Jenkin, L R
- 2011 Jenkins, G
- ♦ **1976 Jenkins, K**
- 2005 Jenkins, L J
- ♦ **1970 Jensen, D**
- 1978 Jensen, I R
- ♦ **1990 Jillings, C M**
- 1982 Jillings, M C
- 1985 Johnson, B J F
- 2015 Johnson, R
- 1977 Johnson, T S L
- 1970 Jones, B H
- 1986 Joy, P A
- 2004 Joyce, J
- 2021 Kane, G
- 2019 Karbhari, K J
- 2004 Kavanaugh, L
- 1983 Kay, M A
- 1977 Kean, P
- 1981 Kearney, Dr M L
- 2019 Keeling, S
- 2019 Keepa, S
- 2020 Keightley, D
- 2021 Keiry, B L
- ♦ **1959 Kellaway, A**
- * **1988 Kellaway, J S H**
- 2006 Kelly, D J
- 2005 Kelly, K C
- 2019 Kelly, P
- 2004 Kelly, P G
- 2010 Kelly, P J
- 1984 Kelly, W P
- 2021 Kember, J F
- 1987 Kember, S J
- 1958 Kennan, P P
- 2004 Kennelly, P J
- ♦ **1980 Kenny, P G**
- 2004 Keoghan, J M
- 1985 Kerr, P L
- 2017 Kerr, P M
- 2021 Kerrigan, F N
- 1998 Ketels, R C
- 2022 Key, L
- 1991 Kidd, B
- 1976 Kidd, R J
- 1991 Kiely ONZM, P T
- 2021 King, N
- 2014 Kirton, T
- 1970 Klippel, G H
- 2018 Knight, R
- 2009 Kriletich, D R
- ♦ **2003 Kriletich, O**
- ♦ **1969 Kriletich, R A**
- 1991 Kwong, A C L
- 1948 Lamb, M
- 2011 Lampp, A F
- 2004 Landrigan, J P
- 2012 Lapwood, P J
- 2007 Latta, V J
- 2017 Lawrence, A
- 1985 Lawrie, L L
- 2005 Leahy, C D
- 2009 Leaning, B A
- 2015 Lee, A O
- 2004 Lee, G L
- 1960 LeGrice CNZM. OBE, Dr H
- 2016 Leicester, M
- 2012 Leicester, R
- 2020 Leighton, P
- 2015 Leishman, C A
- 1989 Lendich, D
- 2019 Leonard, J M
- 2004 LeQuesne, J
- 1976 Lewis, I E
- 2021 Lewis, J
- 1982 Lewis, J E
- 1992 Lindberg, C F
- 1996 Lindberg, P
- 2004 Lindenberg, A
- 2014 Lindenberg, B C
- 2021 Lindroos, R
- 2003 Lindsay MNZM, B J
- 1990 Lindsay, D E
- 2000 Lindsay, S J
- 2003 Linkhorn, DH
- 2016 Linwood, C
- 1985 Lipa, J S
- 1989 Littlejohn, T R
- 2005 Littlewood, B R
- 2008 Lloyd, J
- 1989 Loader, A J
- 1968 Lockery, G A
- 1993 Lockington, J B
- 1968 Lockington, J H
- 1990 Logan, G F
- 1994 Long, E J
- 2015 Long, K
- 1969 Loomb, J A
- 1987 Lornie, B F
- 1987 Lornie, R
- 1989 Lovell-Smith, J H
- 2021 Lowery, C
- 2013 Lozell, P
- 2004 Lucas, A W
- 1966 Lucas, J C
- 2004 Lucas, N J
- * **1978 Lum, J**
- 2015 Lund, A
- 2015 Lund, J
- 2021 Lund-Stone, T A
- * **2005 Louie, Y**
- 2021 Lusby, A
- 2004 Lynch, G S
- 1966 Lyon, D A
- 1996 Macfarlane, L P
- 2004 MacFarlane, R
- 1970 MacKay, D H
- 1996 MacKenzie, M J
- 1996 Mackie, Dr A J B
- 2004 Mackie, I F
- * **1980 Mackley, H J**
- 1988 MacLachlan, Dr J K
- 2021 Macleod, A
- 2010 MacMillan, K
- 1981 Maher, J F
- 1986 Maher, S M
- 2009 Mahoney, A
- 2019 Mahoney, P
- 2009 Mair, J A
- 1982 Malcolmson, S A
- 2012 Maley, B D
- * **1989 Malloch, E F S**
- 2021 Managh, G
- * **1982 Mandeno, P W**
- 1976 Mandeno, T G
- 2021 Manuela, A
- 1987 Marks, J F
- 2010 Markwick, N J
- 2014 Marlow, T
- 2017 Marsh, S
- 1971 Marsh, W M J
- 2021 Marshall, D J
- 2000 Marshall, M
- 2006 Marshall, T A
- 2011 Martin, A D
- 2019 Martin, D C
- 1994 Martin, G R
- 2004 Martin, N F
- 1999 Martin, P
- 2004 Martinovich, P M
- 1982 Masfen CNZM, P H
- 2017 Mason, D
- 1985 Massey, R F
- 1974 Massey, W D
- 2020 Masters, B L
- 1986 Masterson, J K
- 2021 Mathieson, A
- 1989 Matthews, A M
- 1976 Matthews, D I S
- 2016 Maxted, J
- 2000 Mayn, H J
- 1999 Mayo, Dr J
- 2016 McAlister, S J
- 2018 McAvoyn, J
- 1982 McCallum, H S
- 1975 McCallum, R D
- 2018 McCarthy, R F
- 2021 McConnochie, C R
- * **1986 McCormick, J B**
- ♦ **1998 McCourtie, R**
- 2017 McDonald, A K
- 2003 McDonald, B
- 2014 McDowall, P
- ♦ **1970 McElroy, R**
- 2003 McFetridge, L P
- 2004 McGann, B J
- 2020 McGinness, S
- 2017 McGuire, H
- 1991 McGuire, T M
- 2004 McHardy, I A
- 1993 McHerron, I R
- 1988 McIlraith, R J
- 2003 McIntyre, C J
- 1987 McKechnie, M S
- ♦ **2006 McKee, N M**
- 1984 McKelvie, M L B
- 1988 McKinnon, M R
- 2019 McKittrick, J
- ♦ **1974 McLaren, R**
- 1981 McLaughlin, M D
- 2013 Mclean, A
- 2015 McLeod, I

♦ Life Member

* Gold Star Member

As at 31 July 2022

Annual Report 2022

MEMBERS OF AUCKLAND THOROUGHBRED RACING INC (CONT.)

1979	McLintock, J G	★ 2003	Nicholas, K A	1995	Peterson, G G	2017	Rowe, P R
2004	McMahan, M A	1989	Nicholas, T H	2004	Pilcher, C	2015	Rushworth, D
1982	McMath, W J	2012	Nicholl, D B	2004	Pilcher, N	1969	Russell, P
2012	McPhee, R A	1970	Nicholls, J P	2004	Pilcher, S	1970	Russell, W J
1983	McQuoid, R J	2005	Nicholson, D A	2014	Pirtle, L J	2021	Ryan, E
1991	McRae, K	1971	Nicholson, M R	1988	Pivott, A W	2018	Ryan, G A
1983	McVicar, R	2021	Nicholson, S	2004	Platt-Chance, A	2004	Ryan, M
2005	Medcalfe, J	1983	Niederer, W B	2004	Platt-Chance, M	1991	Ryan, M P
★ 2001	Melville-Smith, G D	2010	Nimmo, J	2004	Platt-Chance, S	2019	Ryan, P
1971	Menzies, P F	2008	Nisbet, B A	★ 1981	Playne, F	2019	Ryder, W D
1985	Meyrick, P R	1967	Nisbet, H J	2021	Pointon, A	◇ 2003	Saba, M
2004	Michelsen, K C	2018	Nix, J M	◇ 1989	Pollock-Johnston, M A	2001	Sadd, W E
1989	Middeldorp, V J	2018	Noble, L	2021	Potter, I	1976	Saddleton, K C
★ 1993	Milburn, G	2005	Oberholster, D	2018	Potter, M	2008	Sadler, R G
2015	Miles, T	1983	O'Brien, F B	2004	Potts, A	2021	Safe, P
1983	Millen, K N	2009	O'Brien, M P	2012	Pratt, G J	1984	Sain, P
★ 1972	Miller, J	2021	O'Connell, D P	★ 2002	Pratt, M A	1971	Saker, A P
1978	Miller, P N	2022	O'Conner, S	2006	Price, R	1994	Sampson, M
1983	Miller, R	1973	O'Donnell, H G	1987	Priddy, G E	2020	Sanders OBE, MBE, P M
2019	Millington, G	★ 1998	Olsen, D E	★ 1983	Pye M.B.E, Dame W	2021	Sanders, G
2016	Milne, H R P	1992	Olsen, V C H	2003	Pye, DN	2021	Sanders, J R
2004	Mitchell, B J	2018	O'Malley, P D	1982	Pye, G E	2008	Sansome, C J
1988	Mitchell, G	2017	O'Regan, B P	2020	Pye, N	★ 1960	Sarten, M
2004	Mitchell, G	2019	Osborne, M	2019	Quadras, R A	★ 1991	Saunders, R L
1974	Mitchell, T J	2003	O'Sullivan, L	2000	Quigley, J	★ 1998	Savage, V A M
1966	Mitchelson, J G	1984	Otto, M K	2013	Radley, T	2020	Sayes, S
◇ 1977	Mollet, B M	2004	Owens, M E	1985	Rae, J M	1967	Schamroth, M R
2004	Monaghan, R A	2004	Owens, V M	2013	Ralph, K	2003	Schick, N E
2013	Montagna, C	2018	Palmer, D	2004	Rangi, P G	2018	Schlaepfer, B S
2008	Montague, M J	2021	Palmer, I	2021	Raos, D J	1999	Scholten, T J
2004	Montgomery, A D	2021	Palmer, S	1974	Raynes, P A	2001	Scott, A M
◇ 1986	Moore, A J	1981	Papworth, R A	2022	Reed, D	2020	Scott, A R
2021	Moore, I	2016	Paris, J	2001	Reeves, J L	2005	Scott, A W
2016	Moore, L	1991	Parker, D F	2013	Reid, B	2021	Scott, J
1971	Moore, R W E	2004	Parkes, R L	2013	Reid, S	2021	Scott, J
★ 1991	Moresby, F	2010	Parkinson, A R	2013	Reyes, A	2004	Scott, K
2017	Moreton, P	2007	Parkinson, M	1985	Reynolds, C W	2021	Scott, K
2003	Morrison, T D	★ 1968	Parkinson, W F	1978	Reynolds, M G	2019	Scott, M
2006	Moutter, S P	2014	Parle, Dr M	1989	Reynolds, T R	2012	Scott, N
1989	Mulcaster, A T	2021	Parr-Whalley, K D N	1974	Rice, D D	2001	Seabrook, A C
2004	Muller, G M	1986	Parsonson, J	1978	Rice, G G	2021	Seadon, C
1985	Murdoch, J N	2017	Paterson, A	2004	Rice, S G	2021	Seadon, M
1990	Murdoch, M J	1983	Paterson, C	1990	Rich, D	1977	Selby, J R
2008	Murray, M	1983	Patten, R D	1960	Richards, J I	1968	Self, J O
2006	Musson, A M	2014	Patterson, J H	2010	Richardson, G	1960	Self, P J
2004	Myles, R L	2000	Paykel, D	◇ 1970	Ring, A W	1970	Setchell, P
2004	Nakhle, D	1963	Paykel, G A	1971	Ritchie, R A	2000	Seton, R J W
2017	Nation, D	★ 1941	Paykel, N	2008	Roberts, A C	1976	Shand, G A
2018	Neil, K P	1988	Pearce, C J	1957	Roberts, C J	2012	Shand, G D
1984	Neill, M F	1970	Pearce, G G	2022	Robertson, C C	2004	Sharpe, G R
2004	Nelson, A M	1990	Penney, A H	2006	Robertson, T	2018	Shaw, M
◇ 1978	Nelson, D	2006	Penney, S J	1970	Robinson, M D	1985	Sheahan, T P
2004	Nelson, L L	1995	Pere, W	1967	Robinson, Sir N S	1973	Sheppard, L J
1966	Netten, H J	2021	Perkins, H	2011	Rogers, M L	2013	Sheppard, M
◇ 1999	Neville-White MNZM, D G	1984	Perry, H	★ 1991	Rogerson MNZM, G A	2014	Sherwin, G
1973	Newton, B C	2021	Perry, T	2019	Rolston, A	1990	Short, L A
1996	Ng, C M	2004	Persico, J C	2001	Rooney, B P	1981	Shorter, D E
★ 1993	Ng, K M	1999	Peters, R S G	1970	Rowan, J A	1963	Shorter, M A
		2022	Petersen, G E				

◇ Life Member

★ Gold Star Member

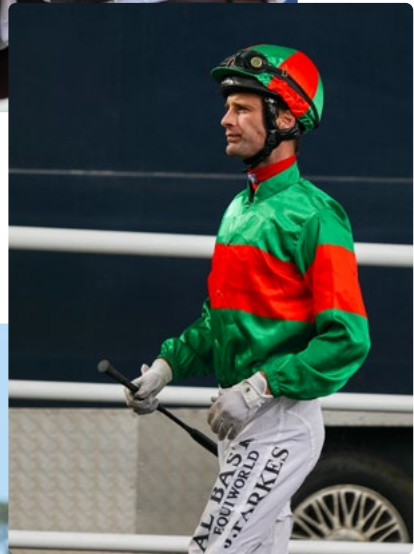
As at 31 July 2022

Annual Report 2022

1968	Shorter, P K	2021	Storck, L C	2004	Trembath, S F	2014	Wheeler, I K
1986	Shuker, D S	2019	Storm, W	2018	Treweek, N	1981	Whelan, F B
1996	Shuker, M L	2017	Stove, A	1982	Truscott, S M	2012	Whitby, M J
1973	Simich NZCM: QSO, Hon. C R	2010	Stove, K	★ 1991	Tsoi, R	2021	White, A
2012	Simiona, S L	2014	Stretton, W J	2013	Tunncliffe, R M	1981	White, N B
1960	Simpson, A B	2013	Stringer, J	2006	Turner, H	1981	White, P
1982	Sims, B D	2020	Struthers, J	1990	Twomey, E P	2006	Whitford, R
2014	Sims, J T	1989	Stubbs, D G	1973	Tynan, E M	2004	Widdison, L D
1999	Sing, D	◇ 1981	Stubbs, J G	2004	Tyrrell, H M	2018	Widdows, A B
1987	Sing, F	1970	Stunell, N	2004	Tyrrell, T	2008	Wiggins, G J
2001	Sixton, C D	1982	Sumich, M A	2021	Urbahn, G M	★ 1984	Wight, P W
1987	Sixton, D H	◇ 1998	Sutherland, A	2021	Urbahn, M G	2017	Wilcox, J J
2007	Sixton, M R	2012	Sutherland, P	2020	Vallabh, R	2017	Wilcox, R P
2004	Skilling, M J	2021	Sutich, I G	2007	Vazey, G E	★ 2001	Wilkinson, J H
2002	Skinner, J A	1993	Sutton, D W	1988	Vela. O.N.Z.M., Sir P J	2004	Willetts, P A
2020	Slater, D W	2004	Swney, D F	2017	Vermunt, P E	1968	Williams KNZM, Q.C., Sir D A R
2016	Slee, W G	1978	Swney, D J	2004	Verner, D	2021	Williams, C
1975	Sloman, J	2004	Swney, M A	2004	Verner, K R	2014	Williams, G J
2004	Smith, B R	1988	Syme, R S	2015	Voice, S	2000	Williams, M L O
2015	Smith, D	2004	Symonds, O R	1989	Volz, H L	2018	Williams, R W
2004	Smith, D	1976	Talbot, E M	1986	Volz, J H	2021	Williams, Z
1977	Smith, D J	1973	Talijancich, R A I	1989	Von Pein, T G	2008	Wilson, B G
2009	Smith, D R	2021	Tan, A	2011	Waddell, D L	2017	Wilson, C
2004	Smith, E H	1990	Tangaroa, R J	★ 1994	Wai, F	1987	Wilson, D
2005	Smith, G R	2011	Tawhai, S	2008	Wakefield, G R	2015	Wilson, H D
1974	Smith, I W	2002	Taylor, A J	1985	Walker, F H	1975	Wilson, K F
2007	Smith, K D	1994	Taylor, B M	◇ 1981	Walker, P J	1970	Wilson, N L
2021	Smith, K J	★ 2007	Taylor, M A	1979	Wallace, C T	1978	Wilson, R G
2004	Smith, L	2002	Taylor, R M	1985	Wallace, L C	1991	Wilton, R L
2004	Smith, M C	2016	Taylor, S L	2004	Wallace, M E	2006	Wimsett, S N B
2013	Smith, P	1971	Taylor, W R	1994	Wallace, R J	1976	Winn, D A
1998	Smith, P M	2002	Taylor, W R	2015	Wallis, S E	1995	Winn, K
2021	Smith, P W	2004	Ten-Wolde, P J	2019	Walsh, M	2018	Winter, G
2004	Smith, R M	2010	Thomas, B C	2018	Wang, J	1998	Witters, G D
2016	Smith, S A	2013	Thomas, E	2017	Ward, A R	2004	Wood, I D
2004	Smith, W H	1971	Thomas, P A J	2017	Ward, A W	2004	Wood, M A
2004	Smyth, P J	2009	Thomas, T J	2007	Ward, G C	1995	Woodhams, M J S
1989	Soanes, C V	1989	Thompson, B R	1983	Ward, L M	2017	Worth, B E
2018	Sorraghan, J	★ 1966	Thompson, C C E	2002	Warwick, L A	2008	Wright, R J
2003	Southwick, M J	2021	Thompson, D	◇ 1995	Warwick, R M	1985	Wright, R J A
2021	Spencer, C M	★ 1991	Thompson, J	2004	Watson, J T	2021	Wrightson, D
1973	Spencer, D W	2021	Thompson, J W	2004	Watson, M M	2021	Wrightson, H C
★ 1988	Spooner, B	2013	Thompson, P	2004	Watson, P J	2008	Wrigley, M G
2001	Spratt, JM	2021	Thompson, T	2004	Watson, S D	1994	Wyatt Sargent, J
2017	Spratt, K	2008	Thomson, Dr J B	2020	Way, V D	1980	Wyatt, P C
2010	St John, E	★ 1981	Thomson, G D	2021	Webb, G	1981	Wynyard, J T
2020	Staples, C	1996	Thomson, R L	2021	Webb, R L	1993	Yam, D K K
2018	Starkie, I L	2006	Thorne, G H	2021	Webby, N R	★ 2002	Yau, C K
1973	Stembridge, G E	2018	Tiley, C M	2009	Webster, D	★ 2000	Yau, H K
2019	Stenning, M W	2013	Tiley, N	◇ 1981	Wells, C	1976	Yee, V S
2004	Stenning, W	★ 1995	Tobin, T G	★ 1994	Wells, R E	★ 2001	Young, A D
2021	Stevens, C H	1999	Todd, C	2020	Wendt, B S	2014	Young, B
◇ 1981	Stevens, Hon. L L	2016	Toia, H	1984	Wenzel, J M	2018	Young, CC
★ 1976	Stevenson ONZM, B W	1992	Tomlinson, M T	2017	Werry, T	2013	Young, N
2018	Stewart, D	2007	Topia, W R	2012	West, C	1996	Yu, A K L
2022	Stewart, L	1988	Townsend, S J	2019	West, G A	★ 2001	Yu, D S Y
1983	Stockman, S	2004	Trembath, B W	1984	Weston, A J	1995	Yuen, A H Y
2021	Stone, D R	2004	Trembath, J V	1991	Wharfe, A M	2019	Zwart, L
		2004	Trembath, P J	1981	Wharfe, G A		

◇ Life Member

★ Gold Star Member





RACE DATES

2022/23 SEASON

2022	Date		Raceday
NOV	1 st	Tues	Melbourne Cup Day
	19 th	Sat	Counties Cup Day
DEC	3 rd	Sat	Eagle Technology Christmas at the Races
	26 th	Mon	Boxing Day Races
2023			
JAN	8 th	Sat	Summer Raceday
	21 st	Sun	New Zealand Bloodstock Karaka Million
FEB	18 th	Sat	Avondale Cup & Guineas Day
	22 nd	Wed	Pukekohe Park Raceday
MAR	11 th	Sat	Barfoot & Thompson Auckland Cup Day
	22 nd	Wed	Pukekohe Park Raceday
APR	16 th	Sun	Pukekohe Park Raceday
	22 nd	Sat	Easter Handicap Day
MAY	27 th	Sat	Futurity Stakes Raceday
JUNE	21 st	Wed	Ladies' Day

* All above listed race meetings to be held at Pukekohe Park



