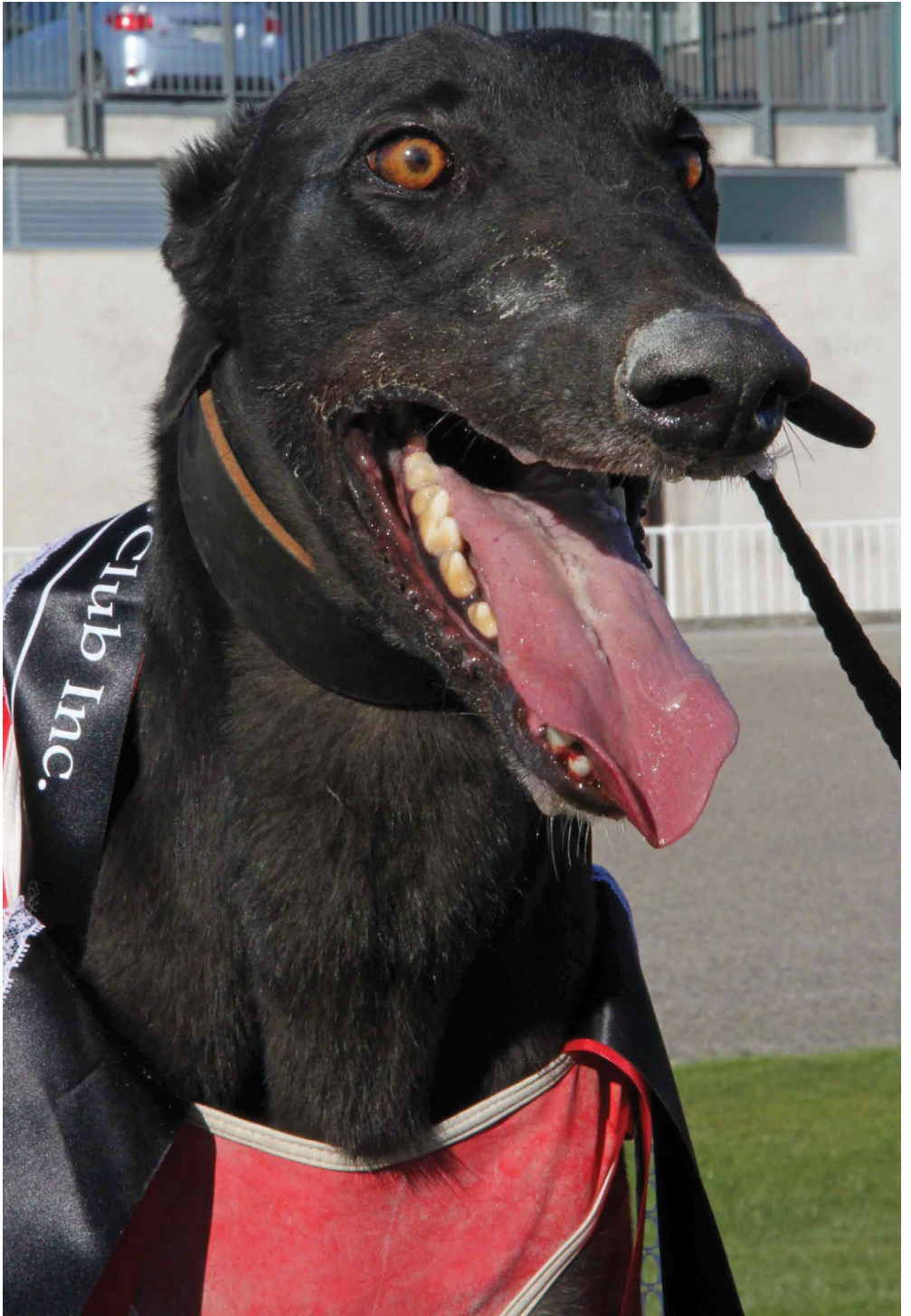




Christchurch Greyhound Racing Club

# ANNUAL REPORT 2015





# CHAIRMAN'S REPORT

## 2014 - 2015

As another racing season has concluded at Addington Raceway at the end of July 2015 it is my pleasure to present to members the Club's Annual Report for another extremely successful racing period during the 2014-2015 season.

During the season the Christchurch Greyhound Racing Club raced on 133 occasions but did in fact lose one meeting (Friday 19 June) due to adverse weather conditions. The race meeting scheduled for Thursday (18th June) was abandoned after the third race due to extremely heavy rain but the remaining program was completed on the following Sunday. Racing was of a high standard in all grades throughout the season and there were a number of top performances from some very promising greyhounds whose achievements are recorded later in this report.

For the record the total turnover for the 2014-2015 Club season as provided by the TAB are as follows:

Off course	\$24,751,532
On course	\$717,769
Fixed odds	\$18,052,177
Export turnover	\$59,776,309
Total stakes paid	\$3,247,750

The Club's main meeting of the season was undoubtedly the New Zealand Cup night which attracted a very large on course crowd and it was fitting that the racing on the night certainly exceeded expectations. The racing was of a very high standard performed by a number of talented canines.

The betting figures on New Zealand Cup night were as follows:

On course	\$116,590
Off course	\$333,299
Fixed odds	\$275,615
Export turnover	\$719,942
Stakes Paid	\$181,000



Racing was of a high standard in all grades throughout the season and there were a number of top performances from some very promising greyhounds.



Left: Ugo Flash, winner of the 2015 Garden City Classic

### Group 1 Racing at Addington

The Group 1 Super Pets Galaxy Sprint over the 295 metres sponsored by long time loyal sponsor Doug Allan was raced on Cup night at Addington and was taken out in impressive style by the John McInerney trained Sozin's Comet from Bump (Craig Roberts) and Need to Chill in third place trained by Angela Turnwald. The race the richest sprint race in New Zealand carried a stake of \$30,000.

The 2014 \$100,000 New Zealand Greyhound Cup on the 13th November 2014 and was for the very first time sponsored by the Christchurch Casino and the Club is indebted to the Casino for their support in promoting the race which is the richest greyhound race in the country.

North Island trainer Steve Clark made the long trip down to Christchurch from his North Island Base at Maramarua Forest extremely worthwhile with Blitzing Mayhem taking out the Cup in a winning time of 30.27 seconds from the unlucky Fast Archer

(Calum Weir) and in third place was the Jean & David trained Dream Collector.

On the 23rd April the running of the 2015 Robbie's Bar and Bistro New Zealand Oaks took centre stage at Addington Raceway for a overall stake of \$30,000 and once again the North Island greyhounds dominated the first two placings. Aeroplane Ritzy from the Lisa Ahern kennels won the event in 30.51 seconds from Cawbourne Bright (Matt Roberts) and Kinloch Power (S & B Evans).

The 2015 New Zealand Stayers Cup was the last of the Group 1 events to be run in July and this event was also sponsored by Robbie's Bar and Bistro. The race was another success for the North Island greyhound Shandell trained by Arch Lawrence from Cambridge second was Cawbourne Bright (Matt Roberts) and third was another Lawrence greyhound Teemaria ensuring that Arch Lawrence returned home with a large percentage of the \$21,000 stake money available for the Group 1 event.

### Group 2 Racing at Addington

**1.** 2015 Kingston Cup (732m), Stake: \$13,000

*1st: Thrilling Logic, (K. Walsh)*  
*2nd: Jinja Power (J & D Fahey)*  
*3rd: Cawbourne Miami (M. Roberts)*  
*Winner's time: 43.99 sec*

**2.** 2015 Bill's Bar and Bistro Canterbury Futurity (520m), Stake: \$20,000

*1st: Gold Vipa (S & B Evans)*  
*2nd: Opawa Rosie (Lane Wales)*  
*3rd: Boostin' (H. Cairns)*  
*Winner's time 30.44 sec*

**3.** 2015 Barron's Supplies South Island Championships (520m), Stake: \$13,000

*1st: Dyna Vikkers (A. C. Roberts)*  
*2nd: Opawa Rosie (Lane/Wales)*  
*3rd: Dream Collector (J & D Fahey)*  
*Winner's time 29.99 sec*

**4.** 2015 Active Electrical New Zealand St Leger (520m), Stake: \$13,000

*1st: Dyna Vikkers (A. C. Roberts)*  
*2nd: Ugo Flash (J & D Fahey)*  
*3rd: Opawa Diesel (Lane Wales)*  
*Winner's time 30.30 sec*



Also included on the Club's racing programme throughout the 2014/2015 racing season were a number of feature races and the winners of these races are shown hereunder.

2014 I Pave Concrete Sockburn Cup (732m):  
*Winner: Jinja Power*  
*Trainers: J & D Fahey*

2014 Kolorful Kanvas Robinson Rosebowl (520m):  
*Winner: Homebush Chopper*  
*Trainer: J T McInerney, Darfield*

2014 I Pave Concrete Christchurch Classic (520m):  
*Winner: Shines Bright*  
*Trainer: Heather Cairns*

2014 Garrard's Horse and Hound OTB Maiden Final (520m):  
*Winner: Nicky Noir*  
*Trainer: B. C Dann, Rakaia*

2015 Flair Ladies Bracelet (520m):  
*Winner: Boostin'*  
*Trainer: Heather Cairns, Rangiora*

2015 Flair Canterbury Laurels (520m):  
*Winner: Goldstar Avery*  
*Trainers: S & B Evans, Leeston*

2015 Super Pets Garden City Classic (520m):  
*Winner: Ugo Flash*  
*Trainers: J & D Fahey*

2015 David Emerson Consultancy Harding Cup Final; (295m).  
*Winner: Inspector Spot.*  
*Trainer: Ashley Bradshaw, Rangiora*

### **National Trainers Premiership 2014-2015**

John McInerney continued his domination of the National Trainers Premiership by training 584 winners during the season. Other top training performances from Canterbury trainers who trained 100 plus winners were Jean and David Fahey (231), Craig Roberts (169), Gary Cleeve (148), Malcolm Grant (138), Josh Lane/Robin Wales (119), Ray Adcock (112), Ashley Bradshaw (111) and Steve and Bonnie Evans (107).

### **The Club Board**

The Club Board met on a monthly basis during the 2014-2015 season and attendances from Board members was of a particular high standard. During this period there were a number of important issues which needed attention and these were dealt with by the Board in a professional and business-like manner.



“

John McInerney continued his domination of the National Trainers Premiership by training 584 winners during the season.

”

*Opposite page: Gold Vipa, winner of the 2015 Canterbury Futurity. Left: Jessie Surfs, winner of the 2015 Colin Counsell Memorial.*



# CHRISTCHURCH GREYHOUND RACING CLUB AND OTB AWARDS NIGHT 2015

The 2014/2015 Club and OTB Awards night was held in the Elworthy's Room, Parklands Tavern on Saturday 12th September 2015 and attracted an attendance of 90 people.

The following awards were made by the Christchurch Greyhound Racing Club.

## LEADING TRAINER

**J. T. McNerney**  
*228 wins*

## LEADING SIRE

**Scotexcited**  
*146 wins*

## LEADING DAM

**Emerge**  
*44 wins*

## SPRINTER OF THE YEAR

**Inspector Spot**  
*Owners: CQ Syndicate*

## MIDDLE DISTANCE DOGS OF THE YEAR

**Dream Collector**  
*Owners: S. Crawford &  
V. Clark*  
**Dyna Vikkers**  
*Owners: B. Wheeler*

## STAYER OF THE YEAR

**Know Ambition**  
*Owners: G. K. Turnwald  
& G. A. Cleeve*

## 2015 CANTERBURY GREYHOUND OF THE YEAR

**Inspector Spot**  
*Owners: CQ Syndicate  
Trainer: A. Bradshaw*





### **Raceday Staff and Contractors**

It is widely accepted that the greyhound race meetings at Addington Raceway are considered by many to be the most professionally presented in the Country and this is due to the way our race meetings are presented on the racing channels. To our dedicated kennel staff, our Vets from the Shirley Vet Clinic, our contractors working high up in the grandstand, and the TV Trackside crews, I wish to acknowledge your input into the success of these race meetings at Addington.

### **Office and Track Staff**

My heartfelt thanks go to Tony Music and his assistant Steph Wigley for the extremely efficient manner in which they maintain the daily routine of the Club Office. With the number of race meetings conducted at Addington Raceway together with weekly trials, the way the office functions on a day by day basis is a credit to both of them and therefore certainly deserves a special mention. It would be remiss of me if I failed to mention the sterling job performed by Ann Jopson our track curator and her staff in preparing our racing surface for the many meetings conducted at Addington during the season.

### **Sponsorship Sub-Committee**

Unfortunately this Committee did not function as well in the 2014/2015 racing season as it has done in previous years. Any subsequent sponsorship opportunities were discussed and considered by the Board at the monthly meetings.

### **Equipment Purchases**

At the last AGM of the Club the members present voted to purchase two sets of Steriline starting boxes from the manufacturer in Australia. The Club Board were hopeful that funding may have been made available for this venture via the



Racing Safety Development Fund however this was not the case and at a subsequent special meeting of the Club members it was decided to proceed with the purchase at the Club's expense.

### **Sponsorship**

Sponsorship is a very important part of racing and I would like to acknowledge the Supporters of the greyhound racing at Addington during the 2014/2015 racing season at Addington a full list of which is set out hereunder.

A full list of Sponsors is detailed hereunder.

Addington Events Centre  
Active Electrical Christchurch  
Air Rescue Trust  
Amber Cleaning Services  
Angler's Arms Tavern  
Barron's Supplies  
Bill's Bar & Bistro  
Canterbury O.T.B. Association  
Carols TAB  
Challenge Opawa  
Chris and Lisa Earl  
Christchurch Casino  
Christchurch Star  
Clarkson's Sign Studio  
Coalgate Tavern

C.T.V.

Dave Robbie Photographer  
Dave Emerson Consultancy  
Direct Scaffolding Supplies  
Flair Inc.  
Garrard's Horse and Hound  
Garden City Chem Dry  
Glenbyre Tavern  
Hampden Tavern  
Hurunui Hotel  
International Animal Health  
Products  
I Pave Concrete  
Islington Tavern  
Kolorful Kanvas  
Little Brown Jug  
Lion Breweries  
Mac Developments  
Opawa Bowl & Jack  
Power Farming Canterbury  
Ray Amer  
Robbie's Bar & Bistro  
Ritchies Coachlines  
Shirley Vet Clinic  
Sky High Scaffolding  
Super Pets  
The Turf Sports Bar

If you know of any Company that would be interested in sponsoring at our race meetings kindly contact the Club office with the details.





### **The 2015/2016 Racing Season at Addington**

The 2015 Group 1 New Zealand Greyhound Cup over the 520 metres will be once again be sponsored by the Christchurch Casino and will again carry a stake of \$100,000. On the same programme the Group 1 Galaxy Sprint over the 295 metres will be sponsored by Super Pets. The Club wishes to acknowledge the generous support of these two Sponsors.

At this stage it is not known if there will be an increase in stakes for all grades at race meetings but an announcement by GRNZ can be expected in the next few weeks.

“

In conclusion I would take this opportunity to thank all participants for supporting the greyhound racing at Addington during the 2014/2015 racing season. It has been another successful season conducted by the Christchurch Greyhound Racing Club and as we enter the 2015/2016 season I trust that this period will be just as successful as the season just concluded.

All the best and good luck.

**Geoff McKenzie,**  
**Chairman**  
*August 2015*

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# FINANCIAL REPORTS

For the year ended  
31st July 2015

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## INDEPENDENT AUDITOR'S REPORT

To the Members of Christchurch Greyhound Racing Club Incorporated

### Report on the Financial Statements

We have audited the financial statements of Christchurch Greyhound Racing Club Incorporated on pages 6 to 13, which comprise the statement of financial position as at 31 July 2015, statement of financial performance and the statement of movements in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

This report is made solely to the Members, as a body, in accordance with the Constitution of Christchurch Greyhound Racing Club Incorporated. Our audit has been undertaken so that we might state to the Members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Members, as a body, for our audit work, for this report, or for the opinions we have formed.

### Management Committee Responsibility for the Financial Statements

The Christchurch Greyhound Racing Club Incorporated are responsible for the preparation and fair presentation of these financial statements in accordance with generally accepted accounting practice in New Zealand and for such internal control as the Committee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, as well as evaluating the overall presentation of the financial statements.

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

Other than in our capacity as auditor we have no relationship with, or interests in, Christchurch Greyhound Racing Club Incorporated.



BDO CHRISTCHURCH

**Opinion**

In our opinion, the financial statements on pages 6 to 13, present fairly, in all material respects, the financial position of Christchurch Greyhound Racing Club Incorporated as at 31 July 2015, and its financial performance for the year then ended in accordance with generally accepted accounting practice in New Zealand.

A handwritten signature in blue ink that reads 'BDO Christchurch'.

**BDO Christchurch**

**5 October 2015**

**30 Sir William Pickering Drive  
Christchurch  
New Zealand**

# Client Directory

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## Christchurch Greyhound Racing Club (Inc) For the year ended 31 July 2015

### Nature of Business

Greyhound Racing

### Directors

G McKenzie - Chair

D Barron - Deputy Chair

T Music - Secretary

G Anderson, C Earl, MA Jopson, J McInerney Jnr, M Wigley - Committee

### Accountants

MJ & VK Trimble  
Accountants  
Christchurch, New Zealand

### Bankers

ANZ

### IRD Number

17-683-926

### Independent Auditors

BDO Christchurch

Sir William Pickering Drive

Burnside

CHRISTCHURCH

# Statement of Financial Performance

## Christchurch Greyhound Racing Club (Inc) For the 12 months ended 31 July 2015

	Jul-15	Jul-14
<b>Income</b>		
Futurity Stakes	14,953	16,254
NZRB Distribution (2014/15)	3,978,882	4,311,840
NZRB Stake Subsidies	188,250	192,750
RIU Vet & Swabbing Income	125,915	126,243
Sponsorship	86,548	58,674
Trials	35,770	39,197
<b>Total Income</b>	<b>4,430,318</b>	<b>4,744,958</b>
<b>Less Cost of Sales</b>		
Advertising & Promotion	19,675	17,905
Course Rental	207,700	210,800
Liquor & Catering	36,544	19,319
Liquor & Catering - Sponsorships	-	1,553
Other Raceday Costs	218,356	238,705
Photo Finsh	69,118	70,185
Race Book Costs	1,978	3,277
Salaries - Maintenance	85,665	63,687
Stakes paid	3,235,196	3,416,020
Track Maintenance and Preparation	31,269	25,784
Trophies	4,964	4,136
Wages on raceday	235,713	233,907
<b>Total Cost of Sales</b>	<b>4,146,177</b>	<b>4,305,278</b>
<b>Gross Profit</b>	<b>284,141</b>	<b>439,680</b>
<b>Plus Other Income</b>		
Awards Night Recovery	1,526	-
Interest Income	48,814	37,091
Members Subscriptions	3,450	150
Other Income	2,371	5,126
<b>Total Other Income</b>	<b>56,161</b>	<b>42,367</b>
<b>Less Operating Expenses</b>		
Audit Fees	3,805	4,560
Bank Fees	673	774
Consulting & Accounting	8,200	6,487
Honorariums	7,700	9,509
Insurance & ACC	13,352	20,462
Kiwisaver Employer Contributions	9,218	7,193
Life Memberships	300	-
Loss on Sale of Fixed Assets	5,946	-
Office Overheads	30,501	41,829
Printing, Stationery & Stamps	4,298	6,722
Repairs - Other	1,928	3,604
Salaries & Allowances	94,209	87,750

The accompanying notes and independent audit report form part of, and should be read in conjunction with these financial statements.

# Statement of Financial Performance

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	Jul-15	Jul-14
Staff/Admin wages	55,647	46,549
<b>Depreciations</b>		
Depreciation	50,984	56,606
Depreciation Recovered	-	(1,971)
<b>Total Depreciations</b>	<b>50,984</b>	<b>54,635</b>
<b>Total Operating Expenses</b>	<b>286,761</b>	<b>290,075</b>
<b>Net Profit</b>	<b>53,542</b>	<b>191,972</b>

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The accompanying notes and independent audit report form part of, and should be read in conjunction with these financial statements.

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# Statement of Movements in Equity

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## Christchurch Greyhound Racing Club (Inc) As at 31 July 2015

	31 Jul 2015	31 Jul 2014
Equity		
Opening Balance	2,029,237	1,837,264
Current Year Earnings	53,542	191,972
<b>Total Equity</b>	<b>2,082,778</b>	<b>2,029,237</b>

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The accompanying notes and independent audit report form part of, and should be read in conjunction with these financial statements.

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# Statement of Financial Position

## Christchurch Greyhound Racing Club (Inc) As at 31 July 2015

31 Jul 2015                      31 Jul 2014

### Assets

	31 Jul 2015	31 Jul 2014
<b>Current Assets</b>		
Accounts Receivable	27,028	38,106
ANZ Bank New Zealand	115,002	75,257
Cash on Hand	2,000	2,000
GST	40,689	31,715
Prepayments	8,153	6,260
Sundry Receivables	37,079	37,625
Term Deposits	1,102,154	938,141
<b>Total Current Assets</b>	<b>1,332,104</b>	<b>1,129,103</b>
<b>Fixed Assets</b>		
Fixed Assets as Per Schedule	852,973	868,088
<b>Total Fixed Assets</b>	<b>852,973</b>	<b>868,088</b>
<b>Non-current Assets</b>		
Term Deposit - ANZ Banking Group	-	119,705
<b>Total Non-current Assets</b>	<b>-</b>	<b>119,705</b>
<b>Total Assets</b>	<b>2,185,078</b>	<b>2,116,897</b>

### Liabilities

<b>Current Liabilities</b>		
Accounts Payable	89,924	74,487
Futurity Stakes Control	9,225	9,623
Membership Income in Advance	3,150	3,550
<b>Total Current Liabilities</b>	<b>102,299</b>	<b>87,660</b>
<b>Total Liabilities</b>	<b>102,299</b>	<b>87,660</b>
<b>Net Assets</b>	<b>2,082,778</b>	<b>2,029,237</b>

### Equity

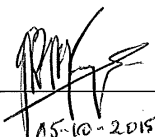
Current Year Earnings	53,542	191,972
Equity	2,029,237	1,837,264
<b>Total Equity</b>	<b>2,082,778</b>	<b>2,029,237</b>

For and on behalf of the Board:

Chairman \_\_\_\_\_

Committee Member Debbie Denise BARRON  
vice chair

Date:

  
05-10-2015

The accompanying notes and independent audit report form part of, and should be read in conjunction with these financial statements.

# Statement of Accounting Policies

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## Christchurch Greyhound Racing Club (Inc) For the year ended 31 July 2015

### 1. Statement of Accounting Policies

The Christchurch Greyhound Racing Club (Inc) is a Society incorporated under the Incorporated Societies Act 1908. The financial statements of the club are a general purpose financial report which has been prepared in accordance with generally accepted accounting practices.

The financial statements are comprised of Statement of Accounting Policies; Statement of Financial Performance; Statement of Movements in Equity; Statement of Financial Position; as well as the Notes to the Financial Statements of this annual report.

The financial statements have been prepared on the basis of historical cost with the exception of certain items for which specific accounting policies are identified.

The financial statements have been prepared in accordance with generally accepted accounting practice in New Zealand. The following specific accounting policies, which materially affect the measurement of the financial performance and the financial position, have been applied:

#### 1.(a) Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on bases consistent with those used in previous year.

#### 1.(b) Revenue

Revenue comprises the amounts received for services provided to the Greyhound Racing Industry. Funding payments are received from the New Zealand Racing Board on behalf of Greyhound Racing New Zealand to the Christchurch Greyhound Racing Club Inc.

#### 1.(c) Accounts Receivable

Accounts receivable are stated at estimated realisable value. An estimate is made for doubtful debts based on a review of all outstanding amounts at balance date. Bad debts are written off during the period in which they are identified.

#### 1.(d) Property, Plant & Equipment

Property, plant and equipment are shown at cost less accumulated depreciation. Depreciation has been charged using both straight-line and diminishing value methods based on the economic life of the asset. The following depreciation rates have been used:

Buildings - 3%DV

Plant - 10%CP & 10% DV, Lure - 5% CP & 5%DV

Track - 2% -10%CP & 10%DV

Computer Equipment & Software - 33%CP & 33%DV

Office Equipment -10%CP & 10% -33%DV

#### 1.(e) Goods & Services Tax

The statement of financial performance has been prepared so that all components are stated exclusive of GST. All items in the statement of financial position are stated net of GST, with the exception of receivables and payables which include GST invoiced.

#### 1.(f) Income Tax

The Christchurch Greyhound Racing Club has obtained a tax exemption in accordance with the provisions of Section CW 47(2) of the Income Tax Act 2007.

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The accompanying notes and independent audit report form part of, and should be read in conjunction with these financial statements.

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# Notes to the Financial Statements

## Christchurch Greyhound Racing Club (Inc) For the year ended 31 July 2015

### 1. Reporting Framework

These are the financial statements of the Christchurch Greyhound Racing Club (Inc). Christchurch Greyhound Racing Club (Inc) is a society registered under the Incorporated Societies Act 1908. The financial statements of the club are a general purpose financial report which has been prepared in accordance with old New Zealand generally accepted accounting practices ('Old NZ GAAP').

### 2. Historical Cost

These financial statements have been prepared on a historical cost basis. The financial statements are presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$, except when otherwise indicated.

### 3. Nature of Business

The principal activity is that of greyhound racing.

### 4. Property, Plant and Equipment

	Cost	Depreciation Charged	Accumulated Depreciation	Closing Book Value
<b>Property, Plant &amp; Equipment 2015</b>				
Buildings	213,878	5,558	39,410	164,581
Track & Equipment	1,235,063	30,503	652,545	582,517
Computer Equipment & Software	14,917	3,164	9,301	5,617
Office Equipment	38,200	1,275	21,574	16,626
Plant	140,632	10,484	56,998	83,634
<b>Total Property, Plant &amp; Equipment</b>	<b>1,642,690</b>	<b>50,984</b>	<b>779,828</b>	<b>852,975</b>

	Cost	Depreciation Charged	Accumulated Depreciation	Closing Book Value
<b>Property, Plant &amp; Equipment 2014</b>				
Buildings	206,601	16,078	37,793	168,808
Track & Equipment	1,208,453	28,358	622,040	588,310
Computer Equipment & Software	7,857	295	6,137	1,720
Office Equipment	38,200	4,877	20,299	16,001
Plant	139,764	5,027	46,514	93,250
<b>Total Property, Plant &amp; Equipment</b>	<b>1,600,875</b>	<b>54,635</b>	<b>732,785</b>	<b>868,090</b>

The accompanying notes and independent audit report form part of, and should be read in conjunction with these financial statements.

# Notes to the Financial Statements

## 5. Movements in Retained Earnings and Reserves

	31-Jul-15	31-Jul-14
<b>Retained Earnings</b>		
Opening Balance	2,029,237	1,837,264
Current Year Earnings	53,542	191,972
<b>Total Retained Earnings</b>	<b>2,082,778</b>	<b>2,029,237</b>
<b>Capital Reserves</b>		
Opening Balance	-	-
<b>Total Capital Reserves</b>	<b>-</b>	<b>-</b>
<b>Total Movements in Retained Earnings and Reserves</b>	<b>2,082,778</b>	<b>2,029,237</b>

## 6. Equity

	31-Jul-15	31-Jul-14
Retained Earnings	2,082,778	2,029,237
<b>Total Equity</b>	<b>2,082,778</b>	<b>2,029,237</b>

## 7. Related Parties

There were related party transactions during the year under review. The Board wish to make the following disclosure:

\* A Jopson was employed by the Christchurch Greyhound Club on a permanent basis to perform curator duties. A Jopson is a member of the management board of the Christchurch Greyhound Club.

\* D Barron is the Deputy Chairman of the Christchurch Greyhound Racing Club. Her business, Barrons Supplies, provides monthly kennel duties to the Christchurch Greyhound Racing Club.

## 8. ANZ Bank New Zealand Ltd

	31-Jul-15	31-Jul-14
ANZ Bank - Cheque	104,217	64,107
ANZ Bank - 25	13	13
ANZ Bank - 26	10,772	11,392
	<b>115,002</b>	<b>75,512</b>

There was no overdraft as at balance date nor was any facility arranged.

A Letter of Authority Over Deposits is held by ANZ Bank New Zealand Ltd over Term Deposits issued in the name of the Christchurch Greyhound Racing Club Inc. The Priority Amount as at reporting date is \$Nil (Last year:\$Nil).

The Christchurch Greyhound Racing Club Inc has a company VISA with ANZ Bank New Zealand Ltd. The limit on the VISA at reporting date is \$5,000 (last year:\$5,000).

## 9. Commitments & Contingencies

As at reporting date the committee had agreed to purchase new starting boxes (approximately \$100,000). The funds to purchase these assets will come from the SBS Term Deposit that is set to mature 3 September 2015. (Last year: As at reporting date the committee had agreed to purchase a new water tank. The asset is currently installed and in working order but as yet no invoice has been received to quantify the value of the asset). Apart from this, as at reporting there are no other known Capital Commitments.

As at reporting date there no contingent assets and/or liabilities (Last Year:\$nil). Christchurch Greyhound Racing Club (Inc) has not granted any securities in respect of liabilities payable by any other party whatsoever (Last Year:\$nil).

The accompanying notes and independent audit report form part of, and should be read in conjunction with these financial statements.

# Notes to the Financial Statements

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## 10. Subsequent Events

The Committee have agreed to the purchases of new starting boxes (refer Note 8). Apart from this there are no other significant events that have occurred after balance date (Last Year : \$Nil).

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The accompanying notes and independent audit report form part of, and should be read in conjunction with these financial statements.

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