



ANNUAL REPORT 2023

WE LOVE OUR DOGS.
THEY LOVE TO RACE.







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Chairman Review

Sean Hannan



The 2022/23 racing season has been one of transformative change.

Greyhound racing in New Zealand today is not what it used to be. We operate differently now to how we did 20, 10 or even five years ago.

Today, animal welfare is at the heart of everything we do. But you don't just have to take my word for it; you can see from the actions that we have taken, and the measures that we continue to take.

The 2022/23 racing season has been one of transformative change.

During the season, we introduced a new set of Rules of Racing, which have an enhanced focus on greyhound welfare, including those retired as pets within the industry. While these Rules are largely based on those of Greyhounds Australasia, in some places ours go further, especially with regards to racing frequency and our immediate removal of the ear branding requirement.

We implemented a robust set of Greyhound Welfare Standards, which prescribe the minimum welfare standards for all greyhounds.

We developed and enshrined a Greyhound Euthanasia Policy, which clearly stipulates the very limited circumstances where greyhound euthanasia may be considered an appropriate course of action.

We brought in a Rehabilitation to Rehoming Policy, which solidifies GRNZ's fiscal commitment and responsibility for rehabilitating greyhounds who sustain career-ending raceday injuries, and our dedication to ensuring "no greyhound is left behind", with all greyhounds having the opportunity to live out the remainder of their lives on someone's couch post-racing career.

We introduced a Continuous Professional Development Programme, as a condition of trainers and breeders being relicensed for the new season, an Australasian-first initiative for existing licenceholders in any code.

Our annual spend on animal welfare, including rehoming, is in the vicinity of \$7 million, while our annual spend on prizemoney is around \$17 million, making our annual percentage spend on animal welfare one of the highest of any code or jurisdiction in Australasia.

And we aren't finished. We will continue with our forward momentum to ensure that our highly regulated industry adheres to world-class, best practice animal welfare standards, and in turn, maintains its social licence to operate among members of the public.

The new partnership between TAB NZ and Entain brought about a financial windfall for the three codes. Importantly,

this enabled us to increase the stakes for all grade races by \$400 for the new 2023/24 season. This was imperative not only to boost industry confidence, but also to recognise the increasing cost of living for all New Zealanders across the board.

We are looking forward to working with Entain in the future to further explore initiatives and avenues for industry growth and returns.

We understand that the ongoing Ministerial Review has created uncertainty for many of our participants and stakeholders, but I would like to thank you all for your continued support and commitment to our sport.

We will continue to do everything that we can to ensure that our sport has a sustainable future, and we are confident that if we all work together, our industry will continue to thrive and maintain its place in modern-day New Zealand society.

Sean Hannan
Chairman

Chief Executive Review

Edward Rennell

Prior to assuming this role a year ago, I thought I had a reasonable understanding of the challenges facing greyhound racing, given my experience in the racing industry.

The reality is, I did not, and I continue to be impressed and proud of GRNZ and the wider industry's commitment to enhancing professional standards with our animal welfare activities in particular. Animal welfare underpins everything we do, and as an organisation, we are continually exploring new ideas and striving to do better.

I was therefore disappointed that the December 2022 RIB Ministerial Review report did not, in my opinion, give due credit to the progress the industry had made at that time. Fifteen focus areas were identified, with progress assessed as five Slow, five Adequate and five Good.

GRNZ received that report in late May 2023, and we soon thereafter provided a response to the Minister for Racing, which included an update in relation to each of these focus areas, noting the ongoing progress with the delivery of our work plan over the previous six months.

In June 2023, the RIB provided a reassessment of the 15 focus areas, where they pleasingly assessed seven as Good and eight as Adequate. We no longer have focus areas highlighted as Slow, and in my mind, this highlights the ongoing progress and commitment of the industry to improving our position.

Can we do better? Absolutely, and we will continue to strive for continual improvement. This is an ongoing journey; however, from my experience, I can confidently say that greyhound racing is leading the way within the wider New Zealand racing industry with our commitment to animal welfare. There will be no slippage with the focus areas, and I have no doubt that further enhancements will continue to be made, as we continue to work closely with the RIB.

Further detail on the initiatives GRNZ introduced last season is provided in Sean's Chairman Report. Personal highlights for me have included:

- A 10% reduction on our KPI injury rate;
- The implementation of a professional and diagnostic-based track management programme;
- Ongoing development of our life after racing activities and the Rehabilitation to Rehoming Programme;

- The introduction of an education programme based on animal welfare as a condition of relicensing;
- Extension of Preferred Box Draw racing across all sprints; and
- Improved engagement across the industry.

A key area of focus over the next 12 months is improving our performance in the rehoming space. The current economic environment is challenging, with adoptions down nationwide across all dog breeds. We need to encourage adoptions of greyhounds to improve numbers and alleviate waiting lists and associated issues. There are no easy answers to this, but GRNZ will drive this hard with our adoption partners to improve performance in this area.

In December 2022, TAB NZ reduced funding to the three codes from \$140 million to \$125 million. This represented approximately a \$2 million decrease for our code, but the GRNZ Board resolved to maintain stakes and cover this from reserves, conscious of the financial pressures facing the industry.

The subsequent strategic partnering agreement between Entain and TAB NZ from 1 June 2023 was very encouraging and provided an immediate uplift in industry funding to \$170m for 2023/24. GRNZ was consequently able to increase stakes by \$400 per race to get the benefit of this extended across all industry participants. Over 5,000 races, this represents an injection of \$2 million into stakes.

It is great to have a wagering operator in Entain that understands the important contribution greyhound racing makes to its operations and is supportive of working closely with the code to explore mutually beneficial opportunities. GRNZ is excited by the opportunities that lie ahead and we are very encouraged by the positive engagement to date in working closely with Entain.

To me, confidence is the greatest challenge facing our industry. Ongoing reviews and the threat of closure have created an environment of uncertainty and lack of confidence for everyone in the industry. How does one have confidence to invest in the industry – from Board members deciding on infrastructure projects to participants contemplating breeding decisions or kennel upgrades?



Animal welfare underpins everything we do.

Based on the excellent progress that our industry has made, I firmly believe that industry closure is not warranted, and that closure would not be supported by facts.

I would like to thank all our industry partners for their support over the last year, including the RIB, TAB NZ, Entain, NZTR and HRNZ. Greyhounds Australasia and its member state bodies' support has also been invaluable.

Additionally, I would like to acknowledge the support and professional direction of the GRNZ Board, along with all industry participants who have willingly embraced the changes we have introduced over the last year. Rest assured, we are doing what we believe is necessary to enhance the industry's position and ensure its future.

Finally, thank you to the staff at GRNZ. I am very proud to be a small part of such a professional and dedicated team. As an industry, we are very fortunate and well served by such a committed group.

So thank you, and I look forward to reporting on continued positive improvement next year.

Edward Rennell
Chief Executive

GRNZ Board



Sean Hannan Chair



Jean Fahey Deputy Chair



Fred Guillemont Director



Trevor Taylor Director



Wayne Steele Director



David Kingston Director



Craig Roberts Director



Corey Steele Emerging Director

GRNZ Emerging Director

The GRNZ Emerging Director has become an important role since its inception at the commencement of the 2021/22 season. The inaugural Emerging Director, Sarah Clausen, has gone on to become the Manager of the Christchurch Greyhound Racing Club, New Zealand's largest greyhound racing club. Corey Steele was subsequently appointed the Emerging Director for the 2022/23 season, a role in which he has thrived.



Corey Steele

My time as an Emerging Director

My year as the Emerging Director on the GRNZ Board opened my eyes to a new area of the industry I hold so close to my heart.

When I was first appointed to the role, my initial fear was that I would sit in the corner and be forgotten about.

That couldn't have been further from the truth.

The role was established to give the Board the perspective of our younger industry participants when decisions were being made; how would this affect our youth today, tomorrow and in the future. Every decision made will always

affect our youth, be that directly or indirectly, and having this role available helps each thought process to have that different perspective.

I was made to feel like an equal. I didn't feel as though I was a "consultant". I was a part of the Board, and even when a vote was made that I couldn't be a part of, my opinions and ideas were heard and taken into consideration each and every time.

This role has changed the way I look at our industry, how I look at myself and how I look at where I want to be within this great sport of greyhound racing.

One thing I take pride in, that I have learned as the Emerging Director, is that our Board members, LPs and every employee of GRNZ have the same passion and respect for the animals we care for. We, as an industry, are always looking at improving the quality of life and care for our greyhounds and our participants. It really is apparent that, "We love our dogs. They love to race."

This past year wasn't a job for me. It was the fuel on the fire that ignited my passion for this industry to a whole new level.



One woman's journey from greyhound racing anti to greyhound racing advocate

First published 20 December 2022

Mahala Bailey has always loved greyhounds. And these days, she's a passionate supporter of the greyhound racing industry - but that wasn't always the case.

"I was obsessed with greyhounds, and I didn't really even know that greyhound racing existed in New Zealand," says the 24-year-old Cantabrian.

"I was interested in adopting one, so decided to do some more research online. But every time I googled them or looked up information about them, I was hit with stories about 'rescues' and negative things about the racing industry."

As a staunch animal lover, she consequently joined an anti-greyhound racing activist group. When she reflects on her time as part of the group, she feels "embarrassed" over some of her actions.

"We would walk around town with posters and position ourselves outside the museum. We would actually make coffin signs with dogs' names on them. Looking back now, this was crazy - I later found out from people in the industry that these dogs who we thought were no longer alive, were actually pets."

In a strange twist of fate, it was actually dating app Tinder which precipitated Bailey's transition from greyhound racing anti to greyhound racing advocate.

"My photos on Tinder were of me holding up anti-greyhound racing posters, and I matched with a guy who worked in the greyhound racing industry," she laughs.



Mahala Bailey and son Arlo enjoying a day at the beach with Odie, Jay Jay and Rosie. Photo supplied.



Happy Hounds: Rosie, foster Alaska, Odie and Jay Jay. Photo supplied.

"He invited me to come out to his farm and see what the industry was like for myself, so I did - and being able to see what goes on first-hand was actually really eye-opening and exciting.

"And then, I went to the racetrack for the first time, and I thought it was so cool. That was five years ago, and from that moment on, I never ever looked back."

Bailey quit her job working at a Christchurch jewellery shop, and convinced local trainers, Steve and Bonnie Evans, to give her a job. She helped out around the property with the dogs, and also assisted with handling on racedays.

In recent years, she and her husband (not the man she met on Tinder!) have accumulated a collection of greyhounds at home. The couple also has a three-year-old son and are expecting twins in a few weeks' time.

"We've currently got five greyhounds in the house - three are pets and two are broodbitches. I usually have a couple of greyhounds that I foster. Occasionally, we have up to seven here; sometimes my husband comes home and sees another dog in the lounge, and he's like, 'oh okay, another dog'. He's a great husband!

"The dogs are amazing. They're so good, especially with our three-year-old.

"I have stepped back a bit lately. Once the twins are born, we probably won't foster greyhounds for a while - but I don't know how long that will last! I'm looking forward to getting back to the track to handle on raceday."



Mahala Bailey on her wedding day, along with Odie, Jay Jay and Rosie. Photo supplied.

One of Bailey's pets is "Odie", whose race name was Opawa Diesel. He's been living a life of luxury on her couch for the last five years, and previously finished third in the 2015 New Zealand Cup, New Zealand's richest race.

Every year, she takes him back to Addington Raceway on Cup Night to hang out. "Everyone knows Odie!"

Another pet is Opawa Jay Jay, who had four wins from 22 raceday starts, while Rosie Bee was rehomed without having ever raced.

"It's really interesting, actually. Rosie had her leg amputated a few months ago, and a lot of strangers assume that that was a result of a racing injury - but I actually got her as a puppy, and she never even raced.

"When I'm out walking my greyhounds, I have antis coming up to me and asking if they're rescued. I just tell them, 'no, these are my racedogs.'"

Bailey is proud of the fact she has gone from a self-described "complete anti" to working with racedogs and helping to foster and rehome them, both privately and on behalf of rehoming group Nightrave Greyhounds.

"I love watching the greyhounds being born and tracking them all the way through to retirement. I think that's the coolest thing ever. When people ask me what I do, I just say that I cuddle greyhounds all day."

By Liz Whelan



Three-year-old Arlo enjoying greyhound cuddles on the couch. Photo supplied.

Our **purpose, vision, mission** and **values** are the cornerstones of GRNZ

OUR PURPOSE

We love our sport.
We love our dogs.
They love to race.

We celebrate and respect our greyhounds, their deep heritage and wonderful personalities. We care about them. Greyhounds are born to run and they love to compete. Our sport allows them to express themselves in their purest and fullest form. We love our sport, the camaraderie, the thrill of competition, the passion. This is our sport and we're proud of it.

OUR VISION

Greyhound racing is a trusted, respected and vibrant entertainment sport in New Zealand.

We are an exciting and enduring sport, full of passionate people, with an international audience and athletic greyhounds, who love to race. We will be a recognised leader in animal husbandry and welfare, known as a sport with integrity, that is supported and valued in the community.





OUR MISSION

To lead and grow the sport of greyhound racing.

Everything we do is about improving and protecting the racing experience and the welfare of our greyhounds. This is our duty of care as guardians of the sport.

OUR VALUES

Care.

We will act with integrity and set the standard for a life worth living.

Trust.

We will be open, honest, respectful and do what we say we will.

Courage.

We will take ownership, be accountable, abide by the rules and code of conduct, and challenge the status quo.



GRNZ Great Mates Rehoming Programme

The GRNZ Great Mates Rehoming Programme is committed to providing every greyhound with the opportunity to spend the remainder of its life on the couch as a pet, following retirement from racing.



414

greyhounds were rehomed through the GRNZ Great Mates Rehoming Programme in the 2022/23 season.

53

greyhounds were privately rehomed, or the owner kept the greyhound as a pet processed through the GRNZ Great Mates Rehoming Programme in the 2022/23 season.

“No greyhound left behind.”

The GRNZ Great Mates Rehoming Programme (Great Mates) continues to play an integral role in ensuring that all greyhounds have the opportunity to live out their retirements as pampered pets once their racing careers have finished – or, in the case of the “slow” dogs, before their racing careers have even begun!

The Rehabilitation to Rehoming Programme (RTR) is equally as important, with GRNZ assuming custodianship of greyhounds who sustain serious raceday injuries, and are given a good long-term prognosis by independent veterinarians. GRNZ then covers the financial cost of all diagnostics, surgery, treatment and aftercare, before they are rehomed. GRNZ introduced an RTR Policy in February 2023, which prescribes the process and also in what circumstances greyhounds are and are not RTR eligible.

Complementing the RTR Policy is the Greyhound Euthanasia Policy, which came into effect in November 2022. In addition to detailing when euthanasia may or may not be considered an appropriate course of action, it also clearly outlines the requirements for preparing greyhounds for rehoming. Importantly, these policies are enshrined by the GRNZ Rules of Racing and must be complied with, or an offence is committed.

GRNZ added two new rehoming bases to its Great Mates suite in the 2022/23 season; one in Te Kuiti (Waikato) and the other in Kirwee (Canterbury). These two new rehoming centres provide a more even spread to ease some pressure for both LPs and the rehoming teams. These bases also ensure a more efficient process, with increased capacity and resources for Great Mates. GRNZ’s current Great Mates kennel capacity is 207.

GRNZ has engaged an experienced and qualified person to supplement our training programmes at the South Island bases. She visits each base weekly for a two-hour session to improve training outcomes and greyhound adoptability.

Additionally, the Great Mates and rehoming agency staff undertook customised training courses in April/May 2023, comprising nine modules. The objective of the courses was to enhance the skills of those involved in adapting greyhounds to pet life, making them suitable for a broader range of potential homes. The next step will be to convert this content into a digital education platform for continuous professional development for rehoming staff, as well as altered versions for LP education, foster carers and adopters.

Pathway Fostering has also been developed as a greyhound foster network, working in conjunction with our rehoming programme.

Everyone who has ever spent time with a greyhound knows that they make great pets. Last season, GRNZ engaged an independent third party to conduct a greyhound adoption survey (for people who have previously adopted a greyhound) on a range of topics. Of the 569 respondents, in answer to the question, “Would you recommend a greyhound as a pet?”, 99.12% of respondents (564 out of 569) said “Yes”.



The 2022/23 season saw a downward trend in greyhound adoptions. In the 1 August 2022 - 31 July 2023 period, 414 greyhounds were adopted through Great Mates. An additional 53 greyhounds were privately rehomed.

Comparatively, 521 greyhounds were adopted through Great Mates the previous season, and 56 through private adoptions.

While on face value, this reduction is disappointing, the percentage reduction is significantly smaller than what other rehoming organisations are reporting around New Zealand (and the world) in the post-Covid economic climate.

The reduction in adoption numbers is also having an impact on our LPs; as the waiting list to enter Great Mates has increased, LPs have consequently been looking after their retired, non-income earning greyhounds for longer. In March 2023, the GRNZ Board supported, in principle, that greyhounds on the waiting list be able to continue racing, with a view that this will extend the racing life of healthy greyhounds, provide exercise and enrichment and increase visibility of greyhounds awaiting rehoming. The logistics of this concept are currently being worked through by GRNZ Management and the GRNZ Board.

GRNZ also continues to introduce initiatives aimed at increasing adoption rates and expediting the “adoptability” of greyhounds. Examples include increasing presence at community events and assisting Great Mates and rehoming agencies with holding “open days” and other similar events, which are so far proving to be effective mechanisms for introducing the general public to greyhounds and facilitating adoptions.

Additionally, in January 2023, GRNZ engaged an independent consultant to undertake a review of all of GRNZ’s rehoming and post-racing activities. Included within this was a review of RTR, Great Mates and adoption activities. In response to that review, GRNZ employed a Welfare Strategy & Operations Manager in August 2023 to assist the GRNZ Rehoming Manager, with a view to enhancing our overall focus and strategy in the rehoming space.

GRNZ recognises the challenges in the rehoming area given the current economic climate, hence the application of additional resources to improve performance in the 2023/24 season.

The number of greyhounds initially assessed as Red during the 2022/23 season remained low, at 5.49% (compared to 4.60% in the 2021/22 season). The vast majority of dogs are still initially assessed as Green (71.79% percent), with 22.71% percent of greyhounds being initially assessed as Amber.

INITIAL ASSESSMENT STATUS	COUNT	%
Green	392	71.79
Amber	124	22.71
Red	30	5.49

GRNZ Annual Awards Night

Opawa Superstar kicked off the new season in style, when taking out the New Zealand Nationals Middle Distance Final at Addington in August 2022 for his trainers Jean and Dave Fahey and owners Allan Davidson and Opawa Racing Limited.

Come New Zealand Cup Week in November, he had to be at his brilliant best to run down the flying Australian-bred Federal Infrared in the rich \$100,000 New Zealand Cup. The son of Fernando Bale and Opawa Tab was denied a shot at the glamour Group 1 New Zealand/Auckland Cup double, when he was pushed off the track in the Manukau final.

However, he managed further Group 1 success twice more during the 2022/23 season, winning both the Waterloo Cup and South Island Champs finals in June and July 2023, and then annexed the Group 2 Colin Keen Memorial at Invercargill in the final week of the 2022/23 season.

At the GRNZ Annual Awards night held in Auckland on 23 September 2023, Opawa Superstar was deservedly awarded Middle Distance Greyhound of the Year, New Zealand Bred Greyhound of the Year and the coveted Greyhound of the Year title.

Opawa Superstar earned his connections just over \$140,000 during the season, winning 10 races from 20 starts. Two other middle distance stars also topped \$100,000 in earnings for the season - Federal Infrared and Mustang Charlie. Federal Infrared was victorious in 15 open class races during the season, while Mustang Charlie was victorious in 19 such races.

Star stayer Know Keeper was also in form on Nationals night in August 2022, getting up in the last stride to beat Raja Bale in the New Zealand Nationals Distance Final. The 2021/22 Greyhound of the Year then took on a tricky travel schedule to represent New Zealand in the Australasian Nationals Distance Final in Sydney.

Hopes were high when he drew the red rug for the feature, but after jumping out in last place in his first look at Wentworth Park, the Garry Cleeve-trained star had to be content with fourth place.

Back home, Know Keeper now faced some stern challenges for the title of best stayer in New Zealand, with Karen Walsh's stayer Thrilling Rogue scoring in



the Group 1 New Zealand Stayers Cup in November.

However, it was another New Zealand Cup night winner who would ultimately take the title of Stayer of the Year for 2022/2023.

Commentator Andy McCook raised the intensity of that biggest night in New Zealand greyhound racing, as he called, "Goldstar Carlito dives the inside, and the Boys Get Paid Again!", signalling a C4 feature win for the greyhound and a \$70,000 betting blitz for Boys Get Paid.

Post-Christmas, Goldstar Carlito, already developing as a stayer, was cut back late by Know Keeper over 645m at Addington, before he turned the tables on his illustrious rival over 645m in April 2023, and then again, in the Group 2 Kingston Cup over 732m in May 2023.

The Duke of Edinburgh Silver Collar loomed as a fitting title decider for the pair, as they each claimed a heat in near identical times. However, the accolades would go to Goldstar Carlito, who put up one of the season's most memorable

performances, overcoming an early check to win convincingly.

Whilst not claiming a Group race victory, star speedster Levi Bale took out the Sprinter of the Year title through sheer dominance, winning 22 of his 33 sprints, including the Denis Cole Memorial Sprint at Cambridge. Levi Bale won from every box and on five of the country's six tracks, and he was also runner-up in the Group 1 Railway Sprint.

The 2023 edition of the Railway Sprint provided a highlight for northern trainer Phil Green, as his charge Up Your Quota made arguably the most brilliant beginning of the season to open up a four-length break on his rivals, which was the winning of the race.

Australasian greyhound fans were given an unexpected bonus through the outcome of a bold plan hatched in mid-Canterbury by owner/breeder Jose Arthur and trainer Tony Hart.

Hart had been in awe of the early talent shown by a pair of Arthur's pups well before they hit the racetrack. When



Postman Pat and Big Daddy did make the track, they didn't disappoint, racing through the grades, and beating some of the country's most talented greyhounds along the way. Postman Pat's win in the Group 2 Far South Challenge Final saw him winning the TAB NZ Run of the Year Award.

Connections were prepared to find out just how good the pair were by arranging for them to continue their careers in Australia. Postman Pat took Australia by storm, winning his first seven races straight, before earning the season's biggest single prize for a New Zealand greyhound when finishing second in the \$1 million Group 1 Brisbane Cup. For good measure, Big Daddy took the season's second biggest single prize by a Kiwi when winning the Southern Stars Final at Goulburn in July 2023.

The 2023/24 season promises to be just as exciting, as the pair continues to compete against Australia's best.

Top training honours for the season again went to Lisa Cole, with her team winning a record \$2,870,934 in prizemoney. Team Cole concluded the season having mentored an outstanding 828 winners and 1282 minor placings from the 190 greyhounds they raced.

Karen Walsh earnt another Strike-Rate Trainer of the Year title, finishing the season with a phenomenal 0.5600 UDR figure. Walsh raced 12 greyhounds during the season, lining them up in 101 races. Her runners won 40 races, and also gained 25 second and eight third placings.

One of the most highly anticipated awards of the year was the overall GRNZ Board Award, which celebrates industry achievers under the age of 30. Northern trainer and Waikato Greyhound Racing Club Board Member Sean Codlin took out the ultimate accolade, which included a \$5,000 cash prize towards personal development in the industry.

Three GRNZ Special Achievement Awards were given out on the night: Firstly, to Kissing Gwyneth, for her progeny reaching the million-dollar milestone in prizemoney; secondly to Riley Evans for becoming the youngest trainer to win a Duke of Edinburgh Silver Collar; and finally, to Postman Pat and Big Daddy for their achievements in Australia.

The GRNZ Annual Awards Night also saw two deserved inductees into the GRNZ Hall of Fame.

Robin Wales and Opawa Racing Limited were inducted for their outstanding contribution to the quality of New Zealand breeding, which saw a shocked Robin Wales accept the award on-stage.

Mark Rosanowski was equally shocked by his induction, especially when his entire family entered the Awards ceremony during the announcement. His induction recognised his tireless promotion of New Zealand greyhound racing through all arms of the media over many years.



Whilst not in the running for any glory on Awards night, the season also saw a number of other noteworthy highlights, including two feats of perseverance.

On 10 January 2023, Mr Muggins was loaded away into the sprint boxes at Addington for his 68th start as a maiden. Buoyed on by the promise from a debut second, and 15 other placings since, his connections were finally rewarded with a win, as Mr Muggins put everything together on the day. Remarkably, he ran out nominations three days later, and he made it two wins for the week, taking his record to two from 69 after being 0 from 67.

Another reward for perseverance also came for the connections of Goldstar Farryn, who turned four in January 2023. This then made her eligible for new special races that commenced in February for down-on-form bitches over 42 months old.

Before she lined up in the first of these special races, Goldstar Farryn's

record read 110 starts for one win — but she won the special race. The confidence boost of a win then lifted her performance to the extent that she won three of her next 10 starts. Suddenly, her record improved from one win from 110 starts, to five wins from 121 starts.

The final special mention goes to Ahuroa Princess, who won a race at Wanganui on 30 June 2023, 50 days after her sixth birthday. The win was a tribute to the patience of Stratford trainer Robert Murray, who had nursed her back from a metatarsal fracture early in her career and then had to mark time waiting for the return of her favourite Wanganui track, where she was recording her 11th career win.

The season's saddest moment was news of the passing of 2022 Hall of Fame inductee Trevor Wilkes after a brave fight against illness. The voice of Canterbury greyhound racing for so long, now lives on in name, with the running of the Trevor Wilkes Memorial on Oaks night.



Group Race Winners 2022/23

GROUP 1 WINNERS

Thu 10 Nov	Addington	\$100,000	520m	NZ Cup Final	C5	Opawa Superstar
Thu 10 Nov	Addington	\$30,000	732m	NZ Stayers Cup Final	C2d	Thrilling Rogue
Thu 10 Nov	Addington	\$30,000	295m	Galaxy Final	C5	Opawa Ryder
Thu 02 Feb	Addington	\$30,000	520m	NZ Breeders Stakes	NZ R/A Bitches	Mrs Chinn
Thu 02 Feb	Addington	\$30,000	520m	NZ St Leger	NZ R/A Dogs	Opawa Hugo
Sun 26 Mar	Manukau	\$80,000	527m	Auckland Cup Final	C5	Space Boy
Sun 26 Mar	Manukau	\$30,000	318m	Railway Final	C5	Up Your Quota
Fri 12 May	Addington	\$50,000	520m	NZ Oaks Final	R/A Bitches	Jovita
Sun 11 Jun	Manukau	\$80,000	779m	Duke of Edinburgh Silver Collar	C2d	Goldstar Carlito
Sun 11 Jun	Manukau	\$30,000	527m	Waterloo Cup	C5	Opawa Superstar
Fri 23 Jun	Wanganui	\$30,000	520m	NZ Futurity	R/A	Allegro Warrior
Fri 23 Jun	Wanganui	\$50,000	520m	Spion Rose	C5	Federal Infrared
Thu 13 Jul	Addington	\$30,000	520m	South Island Champs	C5	Opawa Superstar

GROUP 2 WINNERS

Wed 21 Dec	Palmerston North	\$20,000	457m	North Island Challenge Stakes	C5	Federal Infrared
Wed 21 Dec	Palmerston North	\$20,000	720m	Nancy Cobain Memorial	C2d	Thrilling Rogue
Fri 23 Dec	Invercargill	\$20,000	457m	Far South Challenge	C5	Postman Pat
Fri 23 Dec	Invercargill	\$20,000	732m	Galway Cup	C2d	Know Keeper
Thu 12 Jan	Cambridge	\$20,000	457m	Waikato Classic	R/A	Carey Street
Fri 12 May	Addington	\$20,000	732m	Kingston Cup	C2d	Goldstar Carlito
Fri 23 Jun	Wanganui	\$20,000	305m	Dash for Cash	C5	Aston Lamont
Thu 13 Jul	Addington	\$20,000	520m	Canterbury Futurity	R/A	Opawa Hugo
Thu 13 Jul	Addington	\$20,000	732m	Ray Adcock Memorial Distance	C2d	Centurion
Wed 26 Jul	Invercargill	\$20,000	457m	Colin Keen Memorial	INV	Opawa Superstar
Sun 30 Jul	Manukau	\$20,000	527m	Sires Produce Stakes	R/A NZ Sire	Opawa Rat



Racing Operations Report



THE NEW DEAL

The 2022/23 season saw the most significant change to New Zealand racing since the arrival of the TAB in 1951.

In December 2022, TAB NZ announced a \$15 million reduction in funding to the racing industry. At the same time, TAB NZ announced that they would begin a formal process of seeking a partner to run their betting operations.

Within months, international betting giant Entain was announced as that partner, and by season's end, Entain was running New Zealand's betting agency.

GRNZ had made the decision to absorb the December funding cut by TAB NZ, leaving budgeted prizemoney in place. Continuation of this decision was enabled by Entain announcing a return to previous funding levels — and more.



EMERGING FROM COVID

Having been hamstrung by Covid restrictions and lockdowns, GRNZ welcomed the opportunity to invite Australian experts to assess New Zealand tracks and infrastructure.

The most significant development in this direction was the appointment of experienced Australian track expert Bill Wilson as Racing Safety and Infrastructure Manager for GRNZ.

Bill's impact was quickly felt around the country with the following actions:

- The closure of Manukau Stadium for six weeks in November 2022, so that the track could be refurbished, including removal of the 600m start.
- The closure of Cambridge for six months in February 2023, so that the significant issues with the rail's expansion joints could be remedied to allow it to carry Steriline's SafeChase lure.
- Advice on the geometry of the base layer for Hatrick prior to the new racing surface being applied.
- Building quarterly maintenance windows into the racing schedule for the busy Addington track.
- Recommending to the GRNZ Board that track curators be employed directly by GRNZ rather than by the individual clubs.
- Deployment of "Going Stick" diagnostic equipment to all tracks, enabling centralised assimilation of key information, which would in turn produce a rating of the racing surface for every raceday.

PREFERRED BOX DRAW (PBD) RACING

In the 2021/22 season, 180 PBD races were run. This number increased exponentially to 1701 races in the 2022/23 season.

PBD racing expansion occurred incrementally, which enabled GRNZ to closely monitor outcomes, such as rates of falls and injuries. In December 2022, all C2 sprints became PBD races, followed by all non-recognised sprint races at Manukau, Hatrick and Cambridge following their refurbishments. Sprint races at Manawatu were included from July 2023 to provide uniformity to North Island racing.

The expansion of PBD racing across all sprint grades at Manukau was undertaken without reserves being included in these races. This meant the immediate loss of the “selection preference” benefit of being a reserve prescribed in the northern field selection criteria.

This was alleviated following the adoption of the new Greyhounds Australasia Rules in February 2023. At that time, GRNZ elected to separate the technical grading and field selection rules into new “Racing and Grading Guidelines”, and these included the world-first operation of reserves in PBD races.

GREYHOUNDS AUSTRALASIA RULES

The culmination of a number of years’ work from Greyhounds Australasia (GA) saw all Australian states adhere to this more uniform set of rules from 1 May 2023. They came into effect for GRNZ from 1 February 2023.

The key impacts of the new rules were restrictions on the frequency that a greyhound could race and the mandatory scratching of any greyhound whose weight varied by more than 4% from their previous race or official trial.

Another new rule prescribed that any greyhound returning to racing after a break of 28 days or more would need to perform a satisfactory trial prior to racing. Within the first fortnight of this rule coming into effect, the injury rate for greyhounds returning after completing such trials soared to several times greater than the rate

Essentially, this allowed for a reserve with an early running trait that could take the place of a scratching without unduly upsetting the pattern of traits across that field. In practical terms, this meant that in some cases, the 10 runner could make the field ahead of number 9, or in other cases, that neither reserve could replace some scratchings. However, such reserves would get their “selection preference” benefit.

By season’s end, the benefits of PBD racing were emerging in respect of the rates of falls, fractures and fatalities. In round figures, these were down by 40%, 50% and 80% respectively on random box draw sprints.

This led to the decision for all (non-recognised) sprints at all tracks to be PBD from the start of the 2023/24 season.

NOTE: The reason for excluding recognised sprints from PBD was that PBD could have an impact on the clear qualification ranking of numbers 9 and 10 in a final. The future may bring a solution to this, or even allow heats to be PBD; time will tell.

that it was intended to alleviate. The government’s declaration of a state of emergency in mid-February saw the GRNZ Board use its emergency powers to suspend and subsequently entirely remove this rule.

The GA Rules also took over from the GRNZ vaccination policy. In March 2022, that policy allowed for greyhounds to nominate up to 30 days (grace period) after a vaccination became due. Following consultation with the RIB, a “nomination window” of 21 days was adopted in June 2022, which ensured that compliant nominations would remain within the grace period when racing.

The nomination window was further reduced to 14 days in May 2023, following a recommendation from GA that the grace period be 21 days.



RACING SAFETY DEVELOPMENT FUND

A number of key projects came to fruition during the season with assistance from the Minister for Racing’s Racing Safety Development Fund (RSDF).

RSDF grants contributed to the projects to replace the track lighting at both Addington and Cambridge. Spare parts

and bulbs are no longer available for incandescent lighting systems, so LED lighting is now essential to maintain safe vision at night. Additionally, the effect of global warming is likely to see increased scheduling of night racing to make use of cooler temperatures over Summer.

The RSDF also contributed to the

purchase and deployment of new starting boxes at both Manawatu and Ascot Park. The ageing spring-loaded boxes were a constant danger if their latches malfunctioned with someone in front of them, whilst the new Steriline boxes use compressed air, freeing the lids from being under constant strain.

IN BRIEF

Addington's Gallagher scales struck calibration issues when first deployed due to the load bars used having a range of up to 2500kg. Gallagher offered to source load bars with a range more in keeping with GRNZ's requirements, and, after some sourcing and shipping delays, were able to report that these new load bars would be ready to deploy early in the new season.

Two new initiatives were rolled out late in the season to upgrade the relicensing process for LPs. Firstly, a full kennel reconciliation form, documenting all greyhounds in their care, was sent out with each trainer's relicensing form.

Secondly, a new online assessment tool was deployed for LPs wishing to renew their trainer or breeder licence. The tool referenced a number of key rules and policies, and challenged the LP to answer a number of multi-choice questions on these topics. New season trainer and breeder licences were not issued until the assessment had been passed. As an incentive, renewal fees were waived for a timely, successful assessment.

RIB DRUG TESTING OF GREYHOUNDS

The proliferation of drugs in New Zealand society reached an unexpected level when, in April 2023, the NZ Herald reported that methamphetamine had been detected in downtown Auckland air.

The NZ Herald story explained further:

"Methamphetamine has been detected in the air in central Auckland by a first-of-its-kind study done in New Zealand and Australia.

Traces of the class A drug along with nicotine, caffeine and tetrahydrocannabinol (THC) were caught by filters at a pollution monitoring site on Customs St near the bottom of Queen St according to an analysis done by scientists from Waipapa Taumata Rau - University of Auckland.

The study revealed meth concentrations were higher than in overseas cities such as Barcelona."

As well as the proliferation of drugs, the story highlights the ability of testing equipment to detect minute levels of substances.

During the season, RIB charges were laid for one positive to arsenic and one positive for methamphetamine.



RIU/RIB DRUG TESTING OF GREYHOUNDS

Season	2019/20	2020/21	2021/22	2022/23
Total Starters	40,419	41,743	37,354	36,478
Total Tests	3,160	3,983	4,066	3815
Positives	0	5	5	5
Charges Laid	0	5	4	2

Greyhound Audit

The top part (Birth Season) of the table below counts all New Zealand-born greyhounds each season together with any Australian imports. Note: These imports are listed against their birth season, not the season that they arrived in New Zealand.

The bottom part (Current Status) of the audit table counts the current status of each greyhound, and the total for each season in this bottom half balances with the corresponding total in the top half.



GREYHOUND AUDIT BY BREEDING SEASON

Birth Season	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
NZ	843	811	712	893	744	471
AUS	129	116	83	31	12	2
Total	972	927	795	924	756	473
Current Status						
Unraced in NZ	0	3	9	77	555	463
Racing	17	133	337	598	116	0
Retired for Breeding	45	32	2	1	0	0
Retired as Pet	645	553	325	179	45	1
Exported	10	12	1	0	0	0
Died	83	66	41	41	26	6
Euthanised	172	128	80	28	14	3
Total	972	927	795	924	756	473

2022/23 SEASON STATISTICS

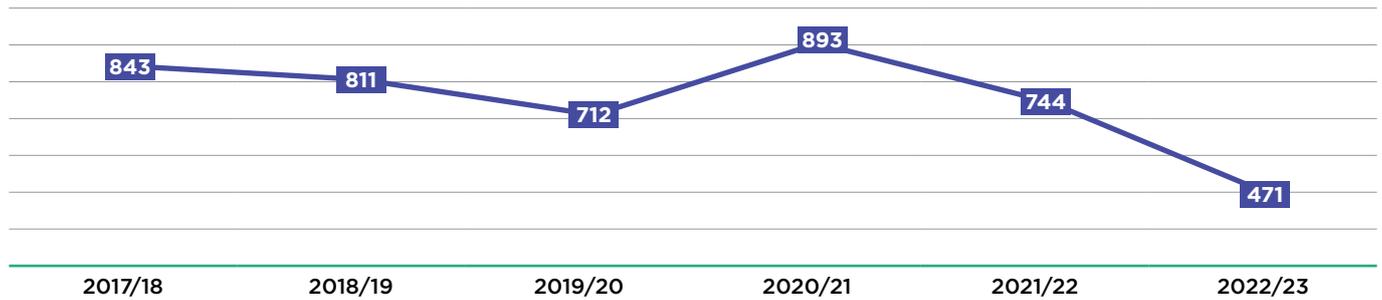
Breeding

Greyhound breeding reduced by 37% in the season under review, as breeders marked time in the lead-up to the RIB final report being presented to the Minister for Racing in December 2022. Their confidence levels were exacerbated by that report not being released until late May 2023.

However, the realisation of opportunities provided by the smaller crop of pups and the success on the world stage of New Zealand-bred stars Postman Pat and Big Daddy brought about new confidence late in the season.

GRNZ will monitor breeding numbers closely in the new season.

GREYHOUND PUPS BORN IN NZ BY YEAR



Key Milestones Post-Hansen Report

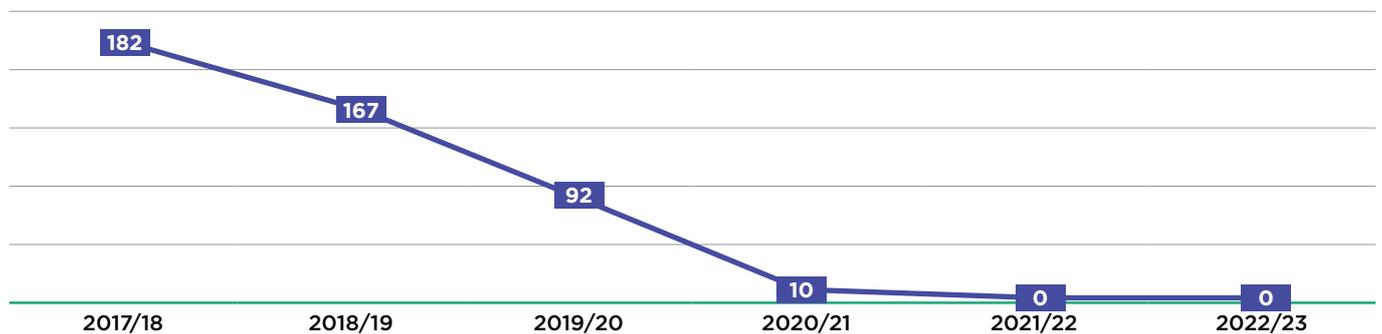
Anyone who has read the 2017 Hansen Report would have seen two priority areas for GRNZ, both beginning with “E”:

- Euthanasia of greyhounds for no other reason than they were no longer competitive; and
- Euthanasia of greyhounds due to an injury in a race.

GRNZ addressed the former with the launch of the GRNZ Great Mates Rehoming Programme in 2019. This provided trainers with increased resources to rehome their greyhounds, and trainers rapidly made use of the programme.



EUTHANASIA OF UNCOMPETITIVE GREYHOUNDS



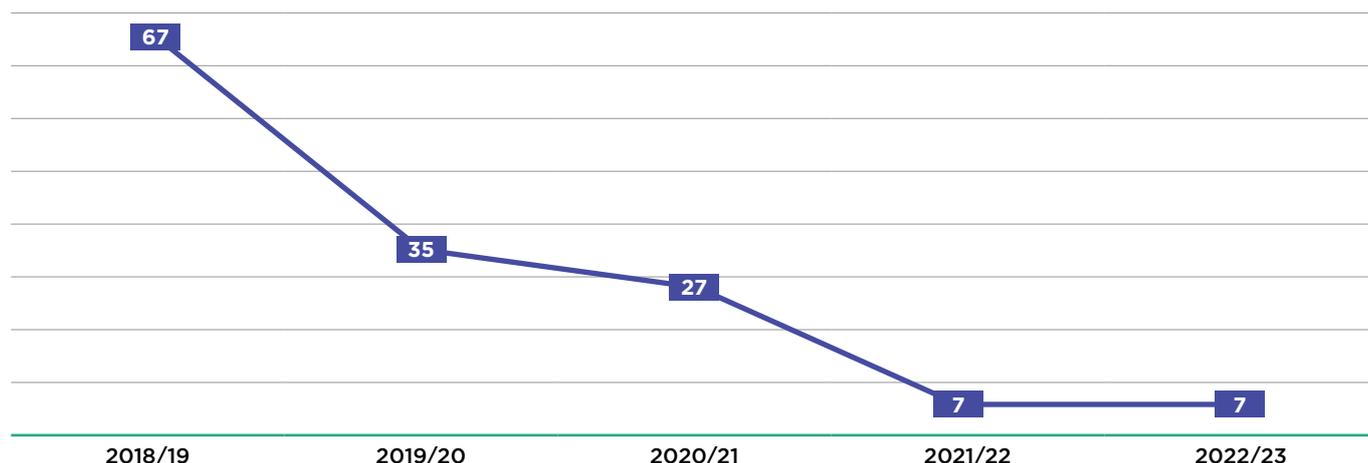
When this data was supplied for the Robertson Review, GRNZ was surprised that this was interpreted as a total number over the last four years, without any trend being picked up on.

In 2019, GRNZ’s new management team made a determined effort to reduce euthanasia due to raceday injury. This commenced in the 2019/20 season, with a focus on delivering more consistent racing surfaces, before the RTR Programme was introduced the following season.

These two successful initiatives were joined by the PBD pilot in April 2022. PBD was expanded across the season and will be substantially expanded again from August 2023.

In addition to these euthanasias due to raceday injuries, one other greyhound was euthanised due to injury in an official trial, and this trial incident is included in the greyhound mortality report.

RACEDAY EUTHANASIA DUE TO RACE INJURY



Racing Injuries

GRNZ and the RIB agreed on an Injury KPI for the 2022/23 season. This was to reduce the rate of injuries with a stand down greater than 21 days (KPI Injuries) by 10% on the 2020/21 season's benchmark.

To achieve this KPI, the following initiatives were implemented during the season:

- The appointment of a Racing Safety and Infrastructure Manager in November 2022;
- PBD expansions at Manukau (December), Hatrick (April) and Manawatu (July); and
- From February 2023, rules were introduced which restricted racing frequency and

prevented greyhounds from racing if their weight varied by more than 4% on their previous start.

These initiatives led to the KPI being achieved, with a reduction of 10%.

The implementation of the new rule requiring mandatory scratching for a 4% weight variance resulted in 68 greyhounds being late scratchings, which equates to 0.37% of all starters.

An additional rule requiring a Satisfactory Trial prior to returning from a 28 day or more break from racing was also introduced in February 2023, but was quickly revoked to due to an injury spike and further data analysis.

BENCHMARK

2020/21			2022/23		
41,743 Starters			36,487 Starters		
Count	per 1000	KPI INJURY COUNT & RATE	Count	per 1000	
196	4.7	Major I (22-42 days)	150	4.1	
97	2.3	Major II (>42 days) & Euthanasia	80	2.2	
293	7.02	KPI Injury Totals	230	6.30	

2020/21			2022/23		
Count	per 1000	MINOR INJURY COUNT & RATE	Count	per 1000	
2	0.0	Superficial 1-3 days	35	1.0	
353	8.5	Minor 4-10 days	421	11.5	
268	6.4	Medium 11-21 days	199	5.5	
623	14.9	Minor Injury Totals	655	18.0	
1677	-	Exams Cleared of Injury	2013	-	
2663	63.8	Total Post Race Exams	2898	79.4	

There was an increase in the rate of minor injuries over the benchmark season. The reason for this is believed to be a 25% increase in the rate of post-race veterinary examinations. The additional screening uncovered 33 more superficial, and 68 more minor injuries than the benchmark season.

The 1 to 10-day rest periods given for these may well have prevented them from developing into something more serious — as evidenced by a fall of 69 in the number of medium (11-21 days stand down) injuries over the benchmark season.



Greyhound Mortality outside Euthanasia due to Injury in a Race

MORTALITY DATA

2021/22		2022/23		
Count	%	Mortality Type & Cause	Count	%
Euthanasia				
11	8.3%	Behavioural Euthanasia - Aggression	7	10.3%
60	45.1%	Medical Euthanasia - Illness	33	48.5%
62	46.6%	Medical Euthanasia - Accident/Injury	28	41.2%
0	0.0%	Unnecessary Euthanasia	0	0.0%
133	100%	Total	68	100%
Death (incl. Aged Euthanasia)				
6	6.4%	Accident/Injury	11	15.5%
88	93.6%	Illness, Age or Natural Causes	60	84.5%
94	100%	Total	71	100%

During the season, the GRNZ Greyhound Euthanasia Policy was updated to require a "Notification of Intent" to be provided to GRNZ prior to euthanasia for an illness or injury. The policy had the desired impact, with total medical euthanasias falling by 50% on the previous season.

2023 GRNZ Hall of Fame Inductees



Robin Wales & Opawa Racing Limited



Mark Rosanowski



Summary Annual Report

For the Year Ended 31 July 2023

New Zealand Greyhound Racing Association (Incorporated)
Operating as Greyhound Racing New Zealand

Summary Annual Report was authorised by the Board on 25 October 2023



A summary of the New Zealand Greyhound Racing Association's (the Association's) audited general purpose financial report for the year ended 31 July 2023 is shown in this summary annual report. The summary annual report has been prepared in accordance with PBE FRS 43 Summary Financial Statements.

The full general purpose financial report has been prepared in accordance with the Financial Reporting Act 2013 and Racing Industry Act 2020, which require compliance with generally accepted accounting practice in New Zealand ("NZ GAAP").

As the primary objective of the Association is not towards making financial returns but the promotion, conduct and control of greyhound racing, it is a not-for-profit public benefit entity (PBE) for financial reporting purposes.

The Association has elected to report in accordance with the Tier 2 PBE accounting standards on the basis that it is not publicly accountable and is only above the threshold to be considered large for financial reporting purposes in the current reporting period, as defined under XRB A1. XRB A1 allows entities to continue reporting under Tier 2 PBE Accounting Requirements for the annual reporting period in which they become large.

The full general purpose financial report of the Association complies with the Public Benefit Entity Standards Reduced Disclosure Regime (PBE Standards RDR) as appropriate for Tier 2 not-for-profit public benefit entities and disclosure

concessions have been applied and were authorised by the Board on 25 October 2023.

The audited summary annual report is in addition to, and has been extracted from, the Association's full general purpose financial report of 31 July 2023 which is available from the Association's offices.

The summary annual report cannot be expected to provide as complete an understanding as provided by the full general purpose financial report of the Association.

The summary annual report includes a statement of significant accounting policies which should be read in conjunction with the complete statement of accounting policies and notes disclosed in the full audited general purpose financial report.

The auditor has examined the summary annual report for consistency with the audited general purpose financial report and has issued an unqualified opinion.

Two handwritten signatures in blue ink. The signature on the left is for Sean Hannan, and the signature on the right is for Trevor Taylor.

Sean Hannan
Chairman

Trevor Taylor
Board member

Summary statement of comprehensive revenue and expense

For the year ended 31 July 2023



	2023	2022
	(\$000)	(\$000)
REVENUE		
Racing NZ / TAB NZ distribution and grants	30,610	34,024
Subscriptions, fees, fines & licence fees	118	181
Other operating revenue	330	85
Total operating revenue	31,058	34,290
EXPENSES		
Club funding	5,529	4,420
Stakes and owners returns	15,731	15,377
Racing related costs	1,011	652
Greyhound care costs	6,580	4,373
Other operating expenses	3,619	2,735
Total operating and other expenses	32,470	27,557
OPERATING SURPLUS / (DEFICIT)	(1,412)	6,733
Other gains / losses		
Other gains	-	-
Other losses	(41)	-
Total other gains / (losses)	(41)	-
SURPLUS / (DEFICIT) FOR THE YEAR	(1,453)	6,733
SURPLUS / (DEFICIT) ATTRIBUTABLE TO:		
New Zealand Greyhound Racing Association (Incorporated)	(1,453)	6,733
Surplus / (deficit) for the year	(1,453)	6,733
TOTAL COMPREHENSIVE REVENUE AND EXPENSE FOR THE YEAR	(1,453)	6,733

The above statement of comprehensive revenue and expense should be read in conjunction with the accompanying notes and the full general purpose financial report.

Summary statement of changes in equity

For the year ended 31 July 2023



	ACCUMULATED COMPREHENSIVE REVENUE & EXPENSE (\$000)	INFRASTRUCTURE RESERVES (\$000)	TOTAL EQUITY (\$000)
BALANCE AS AT 31 JULY 2021	4,756	5,000	9,756
Surplus / (deficit) for the year	6,733	-	6,733
Movements and transfers in reserves	(5,000)	5,000	-
BALANCE AS AT 31 JULY 2022	6,489	10,000	16,489
Surplus / (deficit) for the year	(1,453)	-	(1,453)
Movements and transfers in reserves	1,189	(1,189)	-
BALANCE AS AT 31 JULY 2023	6,225	8,811	15,036

The above statement of changes in equity should be read in conjunction with the accompanying notes and the full general purpose financial report.

Summary statement of financial position

As at 31 July 2023



	2023	2022
	(\$000)	(\$000)
CURRENT ASSETS		
Cash and cash equivalents	4,713	5,629
Receivables from exchange transactions	93	57
Receivables from non-exchange transactions	2,760	3,348
Other current financial assets	6,500	7,000
Other current assets	198	143
Total current assets	14,264	16,177
NON-CURRENT ASSETS		
Property, plant and equipment	2,180	1,089
Intangible assets	96	126
Total non-current assets	2,276	1,215
TOTAL ASSETS	16,540	17,392
CURRENT LIABILITIES		
Taxes and transfers payables	14	17
Payables under exchange transactions	1,268	738
Employee entitlements	222	148
Total current liabilities	1,504	903
TOTAL LIABILITIES	1,504	903
NET ASSETS	15,036	16,489
EQUITY ATTRIBUTABLE TO:		
New Zealand Greyhound Racing Association (Incorporated)	15,036	16,489
Total equity	15,036	16,489

The above statement of financial position should be read in conjunction with the accompanying notes and the full general purpose financial report.

The summary annual report has been approved by the New Zealand Greyhound Racing Association Board on 25 October 2023.

Summary statement of cash flows

As at 31 July 2023



	2023	2022
	(\$000)	(\$000)
CASH FLOWS FROM OPERATING ACTIVITIES		
Racing NZ / TAB NZ distribution	31,247	30,364
Other receipts	70	621
Payments to suppliers and employees	(2,980)	(2,265)
Stakes and distributions to Clubs	(21,260)	(19,797)
Other racing related payments	(7,535)	(4,962)
Net cash flows from operating activities	(458)	3,961
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash was received from:		
Proceeds from disposal of property, plant and equipment	-	-
Proceeds from disposal of other financial assets	7,000	4,500
Interest received	288	54
Cash was applied to:		
Payments for purchase of property, plant and equipment	(1,247)	(6)
Payments for purchase of intangible assets	-	(54)
Payments for purchase of other financial assets	(6,500)	(7,000)
Net cash flows from investing activities	(459)	(2,506)
Net increase / (decrease) in cash	(916)	1,455
Opening cash	5,629	4,174
Closing cash	4,713	5,629
THIS IS REPRESENTED BY:		
Cash on hand and in bank	4,613	5,629
Short-term deposits	100	-
Cash and cash equivalents at end of the period	4,713	5,629

The above statement of cash flows should be read in conjunction with the accompanying notes and the full general purpose financial report.

Summary of Statement of service performance

For the year ended 31 July 2023



This report has been prepared in accordance with PBE FRS 48 Service Performance Reporting. The New Zealand Greyhound Racing Association Board believes that the statements contained in this report accurately reflect the overall performance of the Association for the year ended 31 July 2023.

During the preparation of the statement of service performance, it has been necessary for several judgements on what measures to include. This statement summarises these judgements.

Our statement of service performance reports our non-financial performances against our key strategic focus areas, using indicators that measure our performance. The Association has reported these measures to assess performance against our vision and purpose as outlined below.

Our vision

Greyhound racing is a trusted, respected and vibrant entertainment sport in New Zealand.

Our purpose

To be the national governing body for the administration, promotion and development of Greyhound racing in New Zealand.

Our objectives and functions

The Racing Industry Act 2020 (the Act) reformed the law relating to New Zealand racing. The Act also sets out the objectives and functions of all codes:

- To develop and promote racing conducted by the code
- To govern racing clubs, racing venues, and participants, including by-
 - Monitoring the performance and finances of those racing clubs and racing venues and their approach to managing risks to health and safety
 - Making racing rules
 - Approving the constitution of a racing club and any amendments
 - Registering or licensing racing clubs, participants and greyhounds
 - Taking measures to ensure adequate representation and involvement of small racing clubs in code's decision making

- To develop and implement policies that are conducive to the overall economic development of racing and the economic wellbeing of people who derive their livelihood from that racing
- To use its resources to directly or indirectly benefit racing conducted by the code
- To develop and implement animal welfare policies in respect of racing
- To distribute revenue received by the code to the racing clubs
- To manage any assets or surplus venues transferred to the code
- To undertake research, development and education for the benefit of NZ racing
- To enter into commercial agreements with TAB NZ
- To carry out any other functions necessary to assist the code in achieving its objectives

What we do

In addition to ensuring good governance in what we do, GRNZ is guided by the following strategic focus:

- Sustainability for participants
- Ensuring animal welfare
- Improving the quality of greyhound racing

Sustainability for participants

The NZ greyhound racing industry aims to be financially sustainable with the economic wellbeing of the people who derive their livelihood from racing maintained.

	Actual 2023	Actual 2022
Average stakes per starter	\$432	\$412

NUMBER OF RACE MEETINGS BY REGION:

Northern	97	99
Central	102	100
South	222	222

Number of races completed	4,911	4,933
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Ensuring animal welfare

We aim to ensure that greyhound racing has the highest standards of animal safety and care. This will include that 100% of registered persons participate in GRNZ CPD and animal welfare training as a condition of their licence renewal.

	Actual 2023	Actual 2022
Number of known euthanasias outside of GRNZ's Euthanasia Policy	3*	Introduced in FY23
Reduce the number of injuries in races incurring stand downs of 22+ days (Benchmark of 7.02)	6.33 per 1,000 starts = 9.8% reduction	6.67 per 1,000 starts = 5.0% reduction
% of total races conducted as Preferred Box Draws	35%	4%
All retired greyhounds have access to enter the Great Mates Rehoming Programme in a timely fashion	71% within 90 days	94% within 90 days
GRNZ supported rehoming kennels in use at 31 July	207	137

* Note that 3 further euthanasias are currently under RIB investigation to conclude whether they are within GRNZ's Euthanasia Policy. This measure came into effect on 10 November 2022 to report on euthanasias without pre-approval (for non-immediate euthanasia) or considering alternatives (for immediate euthanasia). However, one of the cases reported above took place prior to 10 November 2022.

Improving the quality of greyhound racing

We aim to ensure that greyhound racing continues to grow and attain increased revenue.

	Actual 2023	Actual 2022
Gross Betting Revenue percentage on Greyhound Code as advised by TAB NZ:		
Domestic	14.22%	14.50%
Australia and overseas	23.29%	22.65%
Average starters per race	7.41	7.57
Total Greyhound racing turnover as advised by TAB NZ	\$361.71m	\$375.04m

Notes to the financial statements

For the year ended 31 July 2023



1. BASIS FOR PREPARATION

Reporting entity

New Zealand Greyhound Racing Association (henceforth, "the Association") is incorporated under the Incorporated Societies Act 1908. The primary objective of the Association is to promote, conduct and control greyhound racing. The Association is a recognised industry organisation in accordance with the Racing Industry Act 2020.

Statement of compliance

The General Purpose Financial Report has been prepared in accordance with New Zealand Generally Accepted Accounting Practice ("NZGAAP") with Tier 2 Public Benefit Entity (PBE) Financial Reporting standards. It complies with New Zealand equivalents to not-for-profit Public Benefit Entity Standards Reduced Disclosure Regime (PBE Standards RDR) and other Financial Reporting standards as appropriate to Public Benefit Entities. The Association has elected to report in accordance with the Tier 2 PBE accounting standards on the basis that it is not publicly accountable and is only above the threshold to be considered large for financial reporting purposes in the current reporting period, as defined under XRB A 1. XRB A 1 allows entities to continue reporting under Tier 2 PBE Accounting Requirements for the annual reporting period in which they become large.

The General Purpose Financial Report has been prepared on the basis of historical cost, using the accrual basis of an accounting, and has been prepared on a going concern basis. It is presented in New Zealand dollars, which is the Association's functional currency rounded to the nearest dollar.

The 2023 Summary Annual Report complies with PBE FRS 43 Summary Financial Statements. Please note that the information in the summary annual report does not provide a complete understanding of the general purpose financial report of New Zealand Greyhound Racing Association. The information in the summary annual report has been extracted from the general purpose financial report dated 25 October 2023. For more information, see our full 2023 General Purpose Financial Report which is available from the Association's offices.

Measurement basis

The summary annual report has been prepared on a historical cost basis and is presented in New Zealand dollars, which is also the Association's functional currency rounded to the nearest thousand.

Accounting policies

The accounting policies adopted in the preparation of the summary annual report are consistent with those of the previous financial year, except where explained below, which addresses changes in accounting policies.

Changes in accounting policies

Changes due to the initial application of new, revised, and amended PBE Standards

PBE FRS 48 Service Performance Reporting is effective for the period from 1 January 2022 and was adopted by the Association on that date.

PBE IPSAS 41 Financial Instruments is effective from 1 January 2022 and was adopted on that date. PBE IPSAS 41 has not had a material impact on the Association's measurement and recognition of financial instruments. Financial assets recognised as loans and receivables under IPSAS 29 are now recognised at amortised cost under IPSAS 41.

Financial instruments

(a) Recognition and initial measurement

Trade receivables are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Association becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus transaction costs that are directly attributable to its acquisition or issue. At initial recognition, an entity may measure short-term receivables and payables at the original invoice amount if the effect of discounting is immaterial.

The Association derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Association neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

(b) Classification and subsequent measurement

Financial assets

On initial recognition, all of the Association's financial assets are classified and measured at amortised cost.

A financial asset is measured at amortised cost if it meets both of the following conditions:

- it is held within a management model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in surplus or deficit. Any gain or loss on derecognition is recognised in surplus or deficit.

Financial liabilities

All of the Association's financial liabilities are classified and measured at amortised cost.

Financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in surplus or deficit. Any gain or loss on derecognition is also recognised in surplus or deficit.

(c) Impairment of financial assets

The Association recognises loss allowances for expected credit losses (ECLs) on financial assets measured at amortised cost.

The Association measures loss allowances at an amount equal to lifetime ECLs, except for the following, which are measured at 12-month ECLs:

- bank balances for which credit risk (i.e., the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for trade receivables are always measured at an amount equal to lifetime ECLs. When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Association considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Association's historical experience and informed credit assessment and including forward-looking information.

The Association assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due.

The Association considers a financial asset to be in default when the financial asset is more than 90 days past due.

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e., the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Association expects to receive). ECLs are discounted at the effective interest rate of the financial asset.

2. SIGNIFICANT ACCOUNTING POLICIES

Revenue

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

Revenues are classified as to whether they arise from an exchange or non-exchange transactions. An exchange transaction is one in which the Association receives assets or services, or has liabilities extinguished, and directly gives approximately equal value to another entity in exchange and includes sale of goods, rendering of services and charges for the use of the Association's assets (e.g., interest and dividends). The Association recognises revenue from exchange transactions when the revenue recognition criteria are satisfied. A non-exchange transaction is any other transaction not classified as exchange.

Cash and cash equivalents

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

Property, plant and equipment

Property, plant and equipment is measured initially at cost which includes expenditure that is directly attributable to the acquisition of the asset. Subsequent to initial recognition, property, plant and equipment are measured using the cost model. Under the cost model, the item is carried at cost net of accumulated depreciation and any impairment losses.

Depreciation

Depreciation is charged on a straight-line basis over the useful life of the asset.

Depreciation is charged at rates calculated to allocate the cost of the asset less any estimated residual

value over its remaining useful life. The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each financial year end.

Impairment of property, plant and equipment

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

Provisions, commitments and contingencies

Provisions are recognised when the Association has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. There are no outstanding provisions as of balance date (2022: nil).

The Association has operating commitments of \$455,000 (2022: \$31,000) arising from non-cancellable lease arrangements and operating funding commitments. The lease for the Association's straight track in Wanganui contains a clause to return the site to the same condition it was prior to the installation of the track resulting in a contingent liability (2022: nil). The Association has no contingent assets as of 31 July 2023 (2022: nil).

Subsequent events

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

Review into greyhound racing

On 23 May 2023, the Minister for Racing released the Racing Integrity Board's report into the future of the greyhound racing industry. The proposed next steps will involve engaging with key stakeholders to ensure the work can move forward, and following the October 2023 election, the Minister for Racing will bring a decision before Cabinet. In the meantime, the Minister for Racing has instructed the Racing Integrity Board to continue working closely with the Association throughout the interim period to ensure animal welfare is prioritised and improvement made. Greyhound racing will continue whilst the Racing Integrity Board continues their work in this space.

TAB partnership with Entain

On 23 May 2023, the Minister for Racing announced the approval of a 25-year partnership between TAB NZ and Entain, which will help secure a solid future for the industry in New Zealand through increased financial distributions.



Auditor's report

For the year ended 31 July 2023



BDO Wellington Audit Limited

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY ANNUAL REPORT TO THE MEMBERS OF NEW ZEALAND GREYHOUND RACING ASSOCIATION (INCORPORATED)

The summary annual report was derived from the general purpose financial report of New Zealand Greyhound Racing Association (Incorporated) ("the Association") for the year ended 31 July 2023.

The summary annual report comprises of summary financial statements on pages 2 to 5 and pages 8 to 9 and summary statement of service performance on pages 6 to 7. The complete set of summary financial statements comprise the summary statement of financial position as at 31 July 2023, the summary statement of comprehensive revenue and expense, summary statement of changes in equity and summary statement of cash flows for the year then ended, and related notes.

In our opinion, the accompanying summary annual report is consistent, in all material respects, with the audited general purpose financial report, in accordance with PBE FRS-43: *Summary Financial Statements* issued by the New Zealand Accounting Standards Board.

Summary Annual Report

The summary annual report does not include all the disclosures included in the general purpose financial report. Reading the summary annual report and the auditor's report thereon, therefore, is not a substitute for reading the audited general purpose financial report and the auditor's report thereon. The summary annual report does not reflect the effects of events that occurred subsequent to the date of our auditor's report on the general purpose financial report.

The Audited General Purpose Financial Report and Our Report Thereon

We expressed an unmodified audit opinion on the audited general purpose financial report in our report dated 25 October 2023.

Board's Responsibility for the Summary Annual Report

The Board are responsible on behalf of the Association for the preparation of the summary annual report in accordance with PBE FRS-43: *Summary Financial Statements*.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary annual report is consistent, in all material respects, with the audited general purpose financial report based on our procedures, which were conducted in accordance with International Standard on Auditing (New Zealand) (ISA (NZ)) 810 (Revised), *Engagements to Report on Summary Financial Statements*.

Other than in our capacity as an auditor, we have no relationship with, or interests in, the Association.

Who we Report to

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

BDO Wellington Audit Limited

BDO WELLINGTON AUDIT LIMITED

Wellington
New Zealand
25 October 2023



♥ Greyhounds



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