

2017 Annual Report

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



2000

**In the 2016-17
season we have
experienced both
momentum and
opportunity.**

**Going forward
we will harness
the first and
seize the second.**



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Chief Executive & Chairman Review



Phil Holden
Chief Executive

Craig Rendle
Chairman

This year marks a significant milestone for greyhound racing in New Zealand as it was 140 years ago that the first iteration of what is now Greyhound Racing New Zealand (GRNZ), the New Zealand Federation of Coursing Clubs, was founded. From 1877 until today, although many aspects of the sport have evolved and matured, there has remained one constant throughout the passage of time: the absolute passion of our stakeholders.

Greyhound racing enthusiasts love their sport: its speed, its thrill, its craft and especially its athletes - the dogs that race.

Within the last year, GRNZ has created a three-year strategic plan, called The Race Book, which was developed through a strong consultative process with you, our key stakeholders. This plan established a new purpose, vision, mission and values for GRNZ. It also outlined our strategic priorities, or the way forward for our sport in New Zealand. Our new purpose captures

the essence of our stakeholders: 'We love our sport. We love our dogs. They love to race.' The reaction to these simple statements has been overwhelmingly positive.

2016-17 was a transition year for the organisation where both the management and governance of GRNZ went through fundamental change. As a consequence, the operational focus was on delivering to budget whilst managing the change process the organisation was going through.

One of the most pleasing aspects of the year was the continued solid financial performance and position of GRNZ. This fiscal year we are reporting a surplus position of \$213,000. This will add to the strong balance sheet position for GRNZ and provides a clear platform from which we can move the sport and code forward.

Overall, turnover continues to grow, driven by a strong export performance over the last year, with export turnover up by +10.7% and Gross Betting Margin up by +4.8%. This performance is reflective of the both

"We have a clear

the sector dynamics in Australia and the subsequent continued interest in the GRNZ product.

With our strong financial standing, we have been able to raise stakes for the new season and race numbers continue to increase. A new race was created to end the season's calendar with a flourish of excitement. The inaugural running of the Amazing Chase benefited New Zealand children's charity, KidsCan, who we hope to continue to support in their important work of aiding Kiwi children living in hardship. Thank you to those who helped GRNZ raise a donated sum of over \$7,000, almost all in the space of a Sunday afternoon.

The focus now for GRNZ is harnessing the current momentum and delivering against the key strategic priorities as outlined in our strategic plan, The Race Book.

At the heart of our organisation and its operations is animal welfare. The events in Australia and in particular the decision to ban the sport in New South Wales (NSW), and then the reversal of that decision mid-year, effectively put the code and GRNZ on notice. It is clear that GRNZ and its stakeholders can take nothing for granted and that the focus and investment into animal welfare must continue.

To that end, an Independent Review was announced by the NZRB, and that it would be delivered through the Racing Integrity Unit (RIU). The highly respected Rod Hansen QC was appointed to carry out the review and the Hansen Report is expected to be completed towards the later months of 2017.

GRNZ welcomed this review as it will highlight the progress we have made since the last review in 2013 and will provide further direction to GRNZ on areas of focus to continually improve its animal welfare programme.

The support of the greyhound adoption programmes, Greyhounds as Pets (GAP) and Nightrave, continue to be a core focus for GRNZ. These rehoming initiatives

are a core element in GRNZ's overall animal welfare initiatives.

There has also been considerable investment and focus on track safety and performance. GRNZ engaged a track consultant from Victoria, Australia, whose visit and subsequent recommendations have been implemented across our tracks. Initial results indicate that injury rates and overall animal welfare outcomes have significantly improved. This remains an area of focus for GRNZ.

We are also supporting a doctoral candidate in creating a study on training, racing and career longevity of racing greyhounds, which will enable us to set new rules around the frequency at which greyhounds should race, based on solid empirical research data.

and bright future"

None of what has been achieved would be possible without the support and guidance of our Board and the hard work and dedication of our talented staff and our members. We thank you all for your continued support and commitment to greyhound racing. At this point we would especially like to pay tribute to our outgoing Chairman, Craig Rendle who has completed his tenure leading GRNZ. He has played a critical role in our growth and development over the years and his legacy to the sport and code is significant. We offer him a massive thank you and warmest wishes for the future.

We now have a clear, agreed direction that we've never before enjoyed. There is much to look forward to but also challenging work ahead. We encourage you all to embrace and champion the hard-won accomplishments we've secured over the past season and to continue to support our drive forward. We have a clear and bright future and we are committed to leading and driving the code ahead for the benefit of all.

Craig Rendle
Chairman

Phil Holden
Chief Executive

Our Board

Mauro Barsi
Director

Phil Holden
Chief Executive

Craig Rendle
Chairman

Trevor Taylor
Director

Dave MacAuley
Director

Sean Hannan
Director

Graeme Calverley
Director

David Emerson
Director



SOLICITOR

Simpson Grierson
Wellington

BANK

Bank of New Zealand
Wellington

LIFE MEMBERS

Samuel Fletcher (d. 2016) John McArthur
Gerald Ryan Thayne Green

Our Staff



BACK ROW (L TO R)

Phil Holden (Chief Executive), Jacqui Webber (Executive Assistant & Board Secretary), Roger Moore (Assistant Racing & Administration Manager), Kirsty Taylor (Finance Assistant), Greg Kerr (Head of Racing), Matt Claridge (Racing Administration Officer)

FRONT ROW (L TO R)

Bridget Ng-Wai (Head of Finance & Administration), Dr Mairi Stewart (Head of Welfare), Jo Finlay (Registrar & Administration Officer), Katherine O'Connor (Head of Marketing & Communications)

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

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.



Racing Review



“Integrity is choosing your thoughts and actions based on values rather than personal gain.”

UNKNOWN

“It is with pride that we report on the financial year ending 31 July 2017. We are more than pleased with the increased efficiency of the racing staff, the renewed attention on integrity from the Leadership Team and the advancements in track safety and animal welfare across the country.”

- Greg Kerr, Head of Racing, GRNZ

As an organisation, we continue to make improvements; we forecast that we will see even more growth in the export arm of the sport and domestic growth will also keep expanding.

The year finished strongly with:

- Domestic Gross Betting Margin +4.1%
- Export turnover +10.7%
- Export Gross Betting Margin +4.8%
- An extra 303 races for C1 sprinters.

The 2016-17 GRNZ racing season has seen a new Head of Racing step into the role, and with this appointment

a new focus on integrity and track safety has emerged. As the cornerstone of the greyhound racing sport, integrity has been established as a priority for the present and future.

The Racing Integrity Unit has helped GRNZ improve our integrity and in the 2016-17 season we issued 78 fines and adhered to a strict zero tolerance policy for those who chose not to regard the rules of racing. By resetting the precedent by which we react to these offences, we will create a racing product that we can be increasingly proud of.

This past season, 3,321 greyhounds were tested for banned substances, with 3,313 tests returning negative. This is an outstanding result for our sport, proving we are over 99.76% drug-free.

In 2016-17, an extra 303 C1 Sprint races alone were added to the racing calendar. The influx of these and other additional races gave more greyhounds the opportunity to compete and provided new stakes for trainers and breeders to win.

GRNZ has worked alongside the New Zealand Racing Board (NZRB) to continue to improve the racing

calendar, trialling new race start times to maximise global turnover. A new race, the Amazing Chase, was created and added to the end of the year calendar. The format of this race is completely different than other races and allows greyhounds with a different set of skills to excel.

The average field size for the past two years had remained constant at 7.9, which met obligations with the NZRB, but in the 2016-17 season the field size was somewhat relaxed, which gives the Head of Racing more flexibility in allowing more races to be run with fewer dogs, thus utilising race meetings to a fuller extent.

This past season, we implemented the use of a new calendar modelling tool, which enables GRNZ to design and place a race meeting with added visibility into the current grading system in order to maximise revenue for each individual race. This also gives us a tool to take to the NZRB when requesting additional racing opportunities.

Palmerston North saw the introduction of a new distance, the 410m race. The next two years' focus will be on increasing racing opportunities over and above our current licences.

GRNZ became more involved with its clubs in the 2016-17 season. Travelling around the country to races at different venues brought an enhanced sense of perspective to the GRNZ leadership team. By providing this opportunity to discuss changes, improvements and possible initiatives clubs needed, GRNZ heard what matters to clubs, trainers, breeders and other members.

In previous years, the rules of greyhound racing were established and voted on during the Annual General Meeting. This took up a substantial portion of the meeting and made updating the rules a slow and protracted process. In the 2015-16 year, a new Rules of Racing Committee was created out of the updated Constitution to manage the rules process. This year the Committee met regularly. Having a group dedicated solely to the rules and all related operations has allowed GRNZ to deal with any amendments or new rules as and when they arise, rather than waiting for a full 12 months or a special general meeting to be called.

GRNZ has continued to make significant improvements to its registry database. The directive to place additional processes online has enabled members to more easily submit forms and required documents. The platform is more stable and secure; centralised stake payments can now be made and national field selections implemented more efficiently, among other enhancements. These will continue to evolve from the current grading system with additional developments coming over the new season.

New and improved this year



A number of major improvements were made by GRNZ to tracks across the country in the 2015-16 season to increase track safety, which included:

- Replacing sand at three tracks
- Raising the camber by half a degree at one track
- Installing safety pads on the outside of safety fences at five tracks
- Installing new starting boxes at six tracks
- Increasing focus on irrigation and adding new water trucks nationally.

In the 2016-17 season we saw the benefits of these changes. We also invited a track specialist over from Victoria, Australia to mentor us through best practice and the implementation of the improvements. As a result of these enhancements we gained a better understanding of how tracks operate and there has been a significant decrease in all injuries across all tracks in New Zealand.

Our Head of Racing is part of an Australasian Racing Operations Committee and together they collaborate on matters such as track safety, licensing, grading and animal welfare. By meeting regularly, they hope to draw on each other's experience and expertise to learn from the successes and strains that each experience in order to develop best practice for Australasian racing sports.

In the past year, we hired an independent auditor to review our current box draw process. The review had only two recommended enhancements, highlighting the fact that the current system was working well, but improvements can always be beneficial. The recommendations, which were incorporated, included creating an email alert when

a redraw was necessary and initiating a secondary scramble of the draws to assure a random assignment.

Staff accountability and accuracy over the past year has seen a great leap forward. The Racing Team have made themselves more accessible, have taken ownership of the racing operations and significantly developed from where they were 12 months ago. As a result, fewer errors are made, more accountability is taken and we are more efficient than ever before.

GRNZ has been more successful in its applications to the Racing Safety Development Fund this season, and we are now getting a more appropriate share of these grants. As a result, clubs are able to increase the number of enhancements to their venues.

We had an extraordinary racing season and there were many highlights. The Annual Gala Awards Dinner was a spectacular event with the entire purpose being to celebrate our sport's incredible greyhounds and people. Two additions to the Hall of Fame were made, Little Mother and Sam Fletcher, and American Warrior took the Greyhound of the Year title. Congratulations to all our nominees and winners.

In conclusion, we would like to acknowledge and express appreciation to the Department of Internal Affairs and their Racing Safety Development Fund and to Hon David Bennett as the Minister of Racing for their outstanding dedication and support throughout the season.

We would also like to thank the Racing Integrity Unit and Judicial Control Authority for their contributions to the sport. The New Zealand Racing Board also deserves our appreciation and thanks, as do the GRNZ team for their brilliant work this year.

Racing Highlights

<p>100% Strike Rate</p>  <p>Ring The Bell</p> <p>6 / 6 WINS / RACES</p> <p>0 2nd placings 0 3rd placings</p> <p>TOTAL STAKES \$70,170</p>	<p>Media Darling</p>  <p>Swimming Goat</p> <p>26 / 36 WINS / RACES</p> <p>6 2nd placings 3 3rd placings</p> <p>TOTAL STAKES \$70,793</p>	<p>Greyhound of the Year</p>  <p>American Warrior</p> <p>25 / 37 WINS / RACES</p> <p>5 2nd placings 0 3rd placings</p> <p>TOTAL STAKES \$130,555</p>
<p>Trainer of the Year</p>  <p>Lisa Cole</p> <p>713 / 3,145 WINS / RACES</p> <p>141 Dogs 504 2nd placings 412 3rd placings</p> <p>TOTAL STAKES \$1,463,996 UDR 0.3594</p>	<p>Strike Rate Trainer of the Year</p>  <p>Calum Weir</p> <p>70 / 168 WINS / RACES</p> <p>16 Dogs 34 2nd placings 17 3rd placings</p> <p>TOTAL STAKES \$175,251 UDR 0.5628</p>	<p>2017 Hall of Fame Inductee</p>  <p>Little Mother (Big Daddy Cool x Zilla)</p> <p>85 / 132 WINS / RACES</p> <p>Raced by G. Sciberras Trained by Lisa Ahern Greyhound of the Year 2010-11 & 2012-13</p> <p>TOTAL STAKES \$377,751</p>
<p>2017 Hall of Fame Inductee</p>  <p>Samuel Fletcher</p> <p>Life Member of GRNZ and Auckland Greyhound Racing Club Led the successful campaign for totalizator betting on greyhounds Sourced the Auckland club venue, Manukau Stadium Author of the book "From Drag Hare Paddock to Bramich Hare Stadium" a comprehensive history of greyhound racing in New Zealand from 1887 to 2000 Early pioneer of modern greyhound racing in New Zealand</p>		



Winners Group 1

WANGANUI CUP
Wanganui GRC

WINNER
Kava Blue

STAKE \$25,000

NZ OAKS
Christchurch GRC

WINNER
Cosmic Odette

STAKE \$40,000

HATRICK CLASSIC
Wanganui GRC

WINNER
Thrilling Boris

STAKE \$25,000

NZ CUP
Christchurch GRC

WINNER
American Warrior

STAKE \$100,000

NZ DERBY
Waikato GRC

WINNER
Storm Warning

STAKE \$40,000

STAYERS CUP
Christchurch GRC

WINNER
Ring The Bell

STAKE \$25,000

SILVER COLLAR
Auckland GRC

WINNER
Ring The Bell

STAKE \$80,000

GALAXY SPRINT
Christchurch GRC

WINNER
Swimming Goat

STAKE \$30,000

NZ FUTURITY
Wellington at Wanganui

WINNER
Spare Some Time

STAKE \$25,000

AUCKLAND CUP
Auckland GRC

WINNER
He's All Power

STAKE \$80,000

WATERLOO CUP
Auckland GRC

WINNER
Thrilling Boris

STAKE \$30,000

WANGANUI DISTANCE
Wanganui GRC

WINNER
Tranquil Blossom

STAKE \$25,000

BREEDERS STAKES
Wanganui GRC

WINNER
Thrilling Flo

STAKE \$40,000

RAILWAY SPRINT
Auckland GRC

WINNER
Swimming Goat

STAKE \$25,000

SPION ROSE
Wanganui GRC

WINNER
Top Prosecutor

STAKE \$40,000



Amazing Chase

RACE	CLUB	WINNER	STAKE
Amazing Chase	Auckland	Shantui	\$30,500.00

Group 2

RACE	CLUB	WINNER	STAKE
Wanganui Stayers	Wanganui	Shandell	\$15,000.00
Angus Wright	Waikato	Mi Tensile	\$15,000.00
Kingston Cup	Christchurch	Can't Catch Tim	\$15,000.00
Colin Keen Mem	Otago	Opawa Kevin	\$15,000.00
Nancy Cobain Distance	Palmerston North	Boston Heart	\$15,000.00
Dash For Cash	Wanganui	My Girl Chloe	\$15,000.00
Far South Challenge	Southland	American Warrior	\$15,000.00
Waikato Classic	Waikato	Thrilling Boris	\$20,000.00
Canty Futurity	Christchurch	Vikings	\$21,000.00
Lois Henley Mem	Waikato	Simple And Plain	\$15,000.00
T McDonald Cup	Waikato	Thrilling Flo	\$15,000.00
NZ St Leger	Christchurch	Ride Ain't Over	\$15,000.00
NI Challenge Stakes	Palmerston North	Allegro Gun	\$15,000.00
Sires Produce	Auckland	Opawa Brad	\$15,000.00
S I Champs	Christchurch	Tom Tee	\$15,000.00

Provincial Cups

RACE	CLUB	WINNER	STAKE
Manawatu Cup	Palmerston North	Timma Turtle	\$6,000.00
Waikato Cup	Waikato	American Warrior	\$10,000.00
South Waikato Cup	Tokoroa at Waikato	Blazing Spirit	\$6,000.00
Dunedin Cup	Otago	Can't Catch Tim	\$6,000.00
Invercargill Cup	Southland	American Warrior	\$6,000.00
Ashburton Cup	Ashburton at Christchurch	Letron James	\$6,000.00

NZRS

RACE	CLUB	WINNER	STAKE
NZRS Advanced	Otago	Opawa Shackley	\$11,000.00
NZRS Advanced	Palmerston North	Thrilling Boris	\$11,000.00
NZRS Advanced	Auckland	Spud Missile	\$11,000.00
NZRS Advanced	Christchurch	Opawa Shackley	\$11,000.00
NZRS Advanced	Southland	Southern Lights	\$11,000.00
NZRS Advanced	Wanganui	Allegro Gun	\$11,000.00
NZRS Advanced	Waikato	Allegro Gun	\$11,000.00
NZRS Graduation	Auckland	Miss Velocette	\$8,000.00
NZRS Graduation	Christchurch	Jinja Heart	\$8,000.00
NZRS Graduation	Otago	Albie Punter	\$8,000.00
NZRS Graduation	Palmerston North	Bigtime Jason	\$8,000.00
NZRS Graduation	Waikato	Thrilling Raider	\$8,000.00
NZRS Graduation	Wanganui	Thrilling Raider	\$8,000.00
NZRS Graduation	Southland	Botany Alan	\$8,000.00
NZRS Novice	Christchurch	Opawa Denise	\$7,000.00
NZRS Novice	Wanganui	Bigtime Lady	\$7,000.00
NZRS Novice	Palmerston North	Thrilling Raider	\$7,000.00
NZRS Novice	Otago	Vikings	\$7,000.00
NZRS Novice	Auckland	Bigtime Flyer	\$7,000.00
NZRS Novice	Waikato	Cristiane Cyborg	\$7,000.00
NZRS Sprint	Auckland	Britney Star	\$8,000.00
NZRS Sprint	Wanganui	Allegro Lass	\$8,000.00
NZRS Sprint	Christchurch	Puma Pants	\$8,000.00
NZRS Distance	Waikato	Shandell	\$11,000.00
NZRS Distance	Christchurch	Know Worth	\$11,000.00
NZRS Distance	Wanganui	Shandell	\$11,000.00



Animal Welfare Review



“Never, never be afraid to do what’s right, especially if the well-being of a person or animal is at stake.”

MARTIN LUTHER KING

“We, as the overseers of greyhound racing in New Zealand, are responsible for the care and welfare of its magnificent athletes. We must set the standards for a life worth living and continually challenge the status quo to improve their well-being.”

- Dr Mairi Stewart, Head of Welfare, GRNZ

At GRNZ, we know animal welfare is crucial to the success and sustainability of our sport. As we embark on a new chapter of unprecedented momentum, animal welfare has been reinvigorated as a strong focus. We pride ourselves on our consideration of not only how our greyhounds’ lives end, but also how they are lived. We are continually building on and improving established strategies to ensure the health and welfare of racing greyhounds throughout the entirety of their lives.

As our previous Head of Welfare has transitioned into his new role as Head of Racing, he is able to

approach the racing operations with a welfare-focused orientation. And the new Head of Welfare, Dr Mairi Stewart, brings with her a wealth of education and experience, which positions the department into the future, readying New Zealand to lead the globe in greyhound welfare.

Rehoming
Refer to Table A

In the 2016-17 season GRNZ funding to rehoming organisations increased by over 60%, with even more funding forecasted for the 2017-18 year. In addition to increasing funding to our long-standing adoption partner, Greyhounds as Pets, we also added another new partner, Nightrave Greyhounds, to help find even more homes for greyhounds. Finding the best match is important and both agencies take considerable efforts to deliver the best result for both the new family/home and the retired racing greyhound.

Overall, the number of greyhounds that have been rehomed has increased this year, to 460, and we

continue to see more public interest in adopting a retired racing greyhound, which is encouraging.

We are pleased to be working with both these organisations and supporting their efforts to find suitable homes for our retired racers.

We have also recently begun discussions with the Department of Corrections to initiate a new fostering and rehoming programme in collaboration with their organisation and the prisoners they strive to rehabilitate back into society after their sentence has been completed. This new pilot programme will benefit both the dogs and prisoners as they work towards transitioning from one way of living to another. This will take some pressure off the rehoming agencies and significantly increase our rehoming opportunities. Similar programs overseas have been hugely successful.

We take our responsibility for ensuring our dogs have the best chance of being rehomed at the end of their racing career seriously. GRNZ recognises the need for best practice kennelling and training methods and socialising our greyhounds with people and other dog breeds right from day one and throughout their career. These are areas where we will continue to focus energy and effort to deliver on our objective to increase the number of greyhounds we rehome.

Racing dogs are working dogs from the day they are whelped until the day they retire. They love to work, to race, to run, and their lives change once they are adopted into a new home.

We want to see as many greyhounds make the transition successfully, but we understand not every racing dog will make a perfect pet. We will endeavour to create the means for and a place for every racing greyhound that can be adopted once they retire. This is our aim going forward.

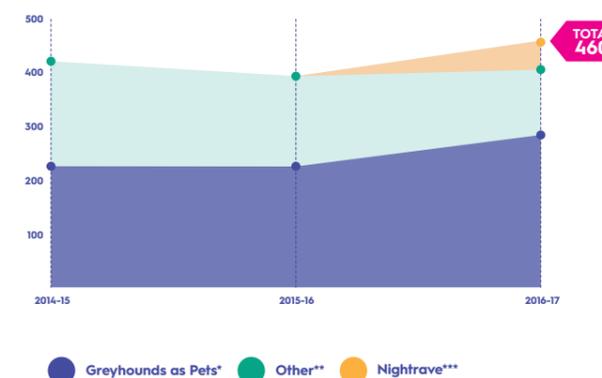
PhD Study

Initiated during the 2016-17 season, and for the next three years we will fund a PhD study into ‘Training, racing and career longevity of racing greyhound’. This study will identify risk factors for injuries, allowing changes in policy to be made, which will aim to further reduce injuries, as well as lengthening racing careers and improving animal welfare.

Independent Review

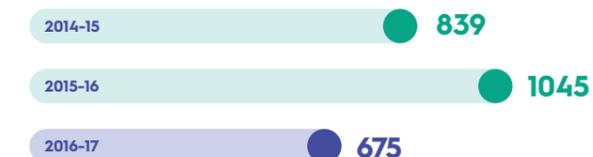
An independent review was commissioned by the NZRB to report on our animal welfare standards and compliance. The report will comment on changes we have implemented since the 2013 review and make recommendations around policy, registration, data collection and all of our systems related to improving animal welfare throughout the entire lifecycle of our

Table A
Number of successful adoptions: 2014-15 to 2016-17



* GAP 2016-17 figure includes dogs returned due to change in owner’s circumstances, then rehomed again
** Other includes greyhounds rehomed by trainers or kept by the owner/trainer as a pet
*** Nightrave numbers from the time GRNZ funding was initiated in November 2016

Table B
Number of whelped pups registered with GRNZ



greyhounds from puppies through racing, retirement and beyond. We have also employed independent auditors to audit all of our processes around the collecting, recording and organising of our data to ensure transparency and accountability of all of our animal welfare data reporting. Recommendations from these reports will be used to review our Health and Welfare Standards, improve our processes and ensure the integrity of our welfare data.

Puppies Whelped
Refer to Table B

In order to ensure sustainability we have invested in a sophisticated population modelling tool developed by top economic analysts that will assist us in balancing the numbers of dogs coming in and out of the sport. This will enable us to better understand the implications of a variety of decisions we make, such as those regarding breeding, imports and rehoming.

The numbers of puppies whelped has significantly decreased from 2015-16 to 2016-17. With the

development of our new Dog Population Model we can now forecast the optimal greyhound population needed to balance the number of dogs required for a vibrant and sustainable sport and the future rehoming capacity.

New Welfare Award

GRNZ has a new annual award specifically created to honour individuals or groups within the sport that strive to bring welfare into every aspect of their work. The new Love Our Dogs award celebrates that effort and recognises the importance of care for the greyhounds for whom we are responsible.

The inaugural Love Our Dogs award was won by the Craik family. The family has gone to great lengths and considerable personal cost to ensure a quality of life for their retired greyhounds.

Welfare Committee

The membership of the GRNZ Welfare Committee has grown and now includes representation of experts from and on behalf of significant stakeholders. With their involvement and expertise, we expect to have world-leading welfare standards. This year the members have been:

- Dr Jim Edwards – Independent Chairman
- Dr Malcolm Jansen – GRNZ Chief Veterinarian
- Dr Arnja Dale – Chief Scientific Officer, RNZSPCA
- Nick Gowland – Blackland PR
- Dr Jen Jamieson – Ministry for Primary Industries (attending as an observer on behalf of NAWAC)
- Dr Rochelle Fergusson – New Zealand Veterinary Association Adviser
- Nigel McIntyre - Racing Integrity Unit
- Greg Kerr – GRNZ Head of Racing, formerly Head of Welfare
- Dr Mairi Stewart – GRNZ Head of Welfare (from 10 April 2017).

The Committee met six times in the course of the 2016-17 racing season. Recently, their focus has been to review the GRNZ Code of Welfare, which is based on the Animal Welfare (Dogs) Code of Welfare (2010) and covers all dogs in New Zealand. NAWAC encouraged GRNZ to review its own code as a standalone, supplementary document to sit alongside the relevant NAWAC codes of welfare.

The current GRNZ Code of Welfare will be replaced with the GRNZ 'Health and Welfare Standards'. This title more correctly represents the contents and differentiates it from the NAWAC Code of Welfare for Dogs.

We are grateful for the ongoing involvement and support of the Welfare Committee and believe we are extremely fortunate to have these experts working alongside us. They give our efforts credibility and are keeping us on track to become leaders of animal welfare of greyhound racing worldwide.

Future Focus

GRNZ will undertake a complete and full census of every greyhound across the sport in the coming year. This will provide the sport with a clear starting point for clarity on the full population.

We need a starting point from which we can move forward. A complete census will enable us to have a clearer oversight of all our sport participants and its athletes in the most accurate form. We look forward to having visibility unlike anything we've had before.

GRNZ will work with the Racing Integrity Unit to complete this new census annually, visiting every greyhound racing property over the next year to ensure a precise count is undertaken. This won't be easy but it is the absolute best way for GRNZ to have exact figures of our greyhound population and to support our welfare initiatives and objectives.

In the 2017-18 season we will continue to invest heavily to improve track safety, increase rehoming initiatives and opportunities, optimise the number of litters whelped and provide additional opportunities for more dogs to race to help ensure a vibrant future for greyhound racing in New Zealand.

The well-being of our greyhounds is of the utmost importance and concern to GRNZ. Without the greyhound we don't have a sport. Their care and well-being is crucial to our future, we understand this and so do our participants.

Animal Welfare Highlights

Increased funding by **60%** 
To rehoming agencies

460 
Successful adoptions

New Head of Welfare 
Dr Mairi Stewart

3 new members 
on the Animal Welfare Committee
Boosting the committee by 50%

99.7% 
Clean
Drug-free sport

23% 
Decrease in injuries

New welfare award 
LOVE OUR DOGS
2017 winners - The Craik Family

45 
Major Racetrack Improvements

Funding **3 year** 
PhD research study
Aimed at determining optimal racing frequencies

Greyhounds as Pets

“As a key greyhound rehoming organisation in New Zealand, we are well positioned to support greyhound welfare initiatives going forward.”

JOHN TELFER, GAP

Between 1 April 2016 and 31 March 2017, Greyhounds as Pets (GAP) successfully adopted out 283 retired racing greyhounds. This was an increase of 27% from the previous year.

Of the new greyhounds that were brought to GAP, 90% passed assessment. Although this is a solid pass rate, we are still looking to make improvements and our kennel team is working with the GRNZ Head of Welfare to review our assessment processes going forward.

GAP has grown from a sole-trader model to becoming a national programme delivery operation with a mixture of part-time, casual, contractor and volunteer resources. We also oversee the management of three kennel bases across the country. This change of operational model has proved challenging, but with the help of the Board and management, a series of actions have been identified to ease the pressure of this transitional time.

We would like to acknowledge the support of GRNZ and the sport in general in assisting us during this time, and we have been working with the GRNZ Board and senior management to position GAP to increase its performance and respond to the initiatives that GRNZ has been signalling. As a key greyhound rehoming organisation in New Zealand, with a national network of committed pet owners, volunteers, coordinators and kennel operators, we are well positioned to support greyhound welfare initiatives going forward.

A significant feature of the GAP programme is the ongoing support offered to new owners. Our Regional Coordinators and Kennel Managers provide support and advice to owners who may struggle to settle their hound into its new environment. Ultimately, if an adoption fails for any reason, GAP will always take the dog back and seek to re-adopt it.

This past year GAP attended more than 120 events. All events are attended to showcase the greyhound as a household pet and to drive more adoption applications. Once an application is received,

the prospective owner is visited in their home by a GAP Home Checker. This is done to ensure a safe environment and awareness of ownership responsibilities. The owners are then matched with a suitable greyhound by the kennel managers. Hundreds of home checks are done each year.

Many of the events attended are multi-day events, requiring a roster of hounds, coordinators and volunteers to man the stands. Typical events are A&P shows, pet and lifestyle expos, vet conferences, community fairs and markets, school fairs, dog parades and ongoing promotions at Animates stores.

The Great Global Greyhound Walk in June 2017 saw almost 500 hounds take part throughout New Zealand, with Auckland having the second largest attendance in the world outside the United Kingdom.

Some of our highlights from this period included increasing our Facebook following by 4,500 fans, increasing our newsletter list by 1,300 subscribers and raising well over \$10,000 with our fundraising efforts. We also received \$58,000 in donations, which included \$22,000 from 66 Steadfast Friends donors.

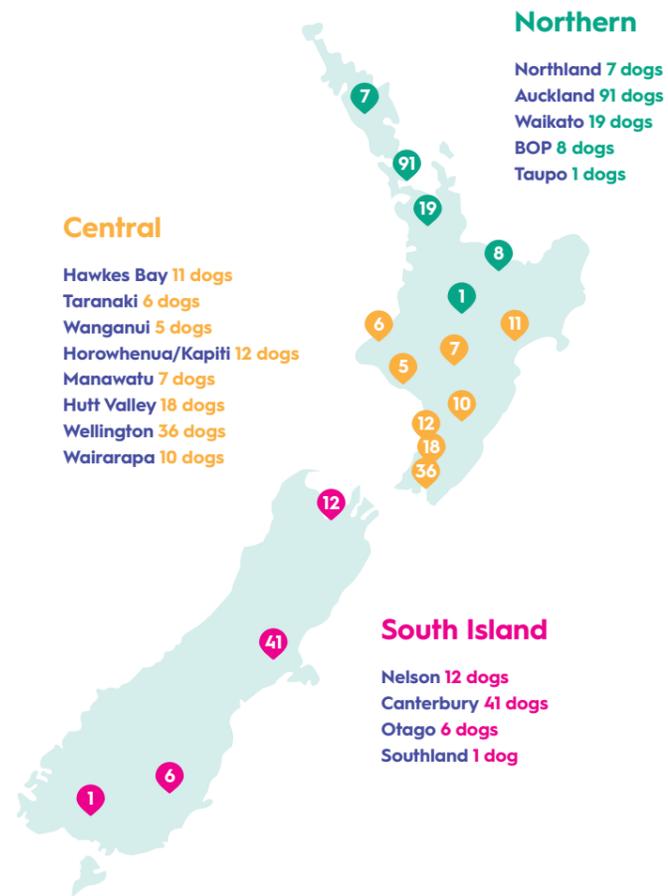


“The Great Global Greyhound Walk in June 2017 saw almost 500 hounds take part throughout New Zealand, with Auckland having the second largest attendance in the world outside the United Kingdom.”



Greyhounds as Pets

Adoptions processed by area



* GAP 2016-17 figure includes dogs returned due to change in owner's circumstances, then rehomed again

Greyhounds as Pets Highlights

more than **\$10k** 

Raised through Annual Street Appeal and fundraising quiz nights

500  greyhounds

Joined the Great Global Greyhound Walk throughout New Zealand

283 

Successful adoptions

Ongoing support 

For new owners

120+ 

events

A 60% increase from 2016

13k 

Facebook followers (an increase of 4,500 from last year)



Nightrave Greyhounds



“We work with Feilding Dog Training Club and UCOL Palmerston North to expose dogs to stimuli, improve their training and ready them for pet life.”

NIGHTRAVE GREYHOUNDS

Nightrave Greyhounds has been rehoming retired racing greyhounds since 2013. Our model is based on training - consequently greyhounds do not ‘fail’ our programme. They simply stay and receive further training until they can be matched to a suitable pet home.

Between 1 November 2016 and 1 August 2017, Nightrave Greyhounds homed 46 greyhounds.

In November 2016, Nightrave Greyhounds was fortunate to become the recipient of funding from GRNZ. This has enabled Nightrave to grow, take on a larger number of dogs, source more homes, and thus place more dogs.

We work with Feilding Dog Training Club and UCOL Palmerston North to expose dogs to stimuli, improve their training and ready them for pet life. Every Nightrave dog attends all-breed dog training classes at Feilding Dog Training Club.

Students studying Animal Care at UCOL participate in organised walks with the Nightrave dogs where they learn valuable skills for their future careers as kennel hands, vet nurses, etc. The Nightrave greyhounds also benefit from being walked around the city by different handlers.

Canine Good Basics, a new programme from Dogs NZ, is being implemented at Nightrave to assist with dog training. Three Nightrave greyhounds were among the first dogs in New Zealand to be assessed to this standard and pass the certificate.

We attended a number of local events including church fairs, and the local A&P show. Nightrave dogs regularly visit Animates and Pet Essentials, and take part in Feilding Dog Training Club displays, Manawatu Kennel Centre ribbon parades and Canine Friends organised events.

\$50k 

Secured funding from GRNZ

Regularly attend
Local Events



Including church fairs, the local A&P show, Animates and Pet Essentials

Proudly



Pro-racing

Nightrave Highlights

Good Canine Basics



Implemented a new training programme from Dogs NZ

53



Successfully homed greyhounds

1,515 

Facebook followers

Financial Statements

Summary Financial Statements For the Year Ended 31 July 2017

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



Summarised financial reports were authorised by the Board on 6 September 2017

A summary of the New Zealand Greyhound Racing Association's (the Association's) audited financial statements for the year ended 31 July 2017 is shown in the Financial Summary section of this annual report. The summary financial statements have been prepared in accordance with PBE FRS 43 Summary Financial Statements.

The full financial statements have been prepared in accordance with the Financial Reporting Act 2013 and Racing Act 2003, 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 not considered large for financial reporting purposes as defined under XRB A1.

The full financial statements of the Association comply 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 6 September 2017.

The Audited summarised financial statements are additional to, and have been extracted from, the Association's full financial statements of 31 July 2017 which are available from the Association's offices.

The summary financial statements cannot be expected to provide as complete an understanding as provided by the full financial statements of the financial performance, financial position and cash flows of the Association.

These summarised financial statements include 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 financial statements.

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

A handwritten signature in black ink, appearing to read "C Rendle".

Craig Rendle
Chairman

A handwritten signature in black ink, appearing to read "P Holden".

Phil Holden
Chief Executive

Summary statement of comprehensive revenue and expense

For the year ended 31 July 2017

	2016-17 (\$000)	2015-16 (\$000)
REVENUE		
NZRB distribution	22,267	21,843
Subscriptions, fees, fines & licence fees	303	306
Other operating revenue	663	211
Total Operating revenue	23,233	22,360
EXPENSES		
Club funding	4,033	4,007
Stakes and owners returns	12,556	11,467
Race related costs	3,594	3,161
Dog welfare costs	710	638
Other administrative costs	2,089	1,836
Total Operating and other expenses	22,982	21,109
Net operating surplus / (deficit)	251	1,251
OTHER GAINS / LOSSES		
Other losses	(1)	(3)
Share of net surplus / (deficit) of associate	(37)	55
Total other gains / (losses)	(38)	52
Net surplus / (deficit) for the year	213	1,303
NET SURPLUS / (DEFICIT) ATTRIBUTABLE TO:		
New Zealand Greyhound Association, Inc	213	1,303
Net Surplus / (deficit) for the year	213	1,303
Total comprehensive revenue and expense for the year	213	1,303
TOTAL COMPREHENSIVE REVENUE AND EXPENSE ATTRIBUTABLE TO:		
New Zealand Greyhound Association, Inc	213	1,303
Total comprehensive revenue and expense for the year	213	1,303

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

Summary statement of changes in equity

For the year ended 31 July 2017

	ACCUMULATED COMPREHENSIVE REVENUE & EXPENSE (\$000)	RESERVES (\$000)	TOTAL EQUITY (\$000)
Balance as at 31 July 2015	3,373	300	3,673
Net surplus (deficit) for the year	1,303	-	1,303
Movements and transfers in reserves	183	(183)	-
Balance as at 31 July 2016	4,859	117	4,976
Net surplus (deficit) for the year	213	-	213
Movements and transfers in reserves	117	(117)	-
Balance as at 31 July 2017	5,189	-	5,189

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

Summary statement of financial position

As at 31 July 2017

	2016-17 (\$000)	2015-16 (\$000)
CURRENT ASSETS		
Cash and cash equivalents	810	2,583
Receivables from exchange transactions	613	49
Receivables from non-exchange transactions	127	124
Inventories	5	28
Other current financial assets	3,003	2,003
Other current assets	20	53
Total current assets	4,578	4,840
NON-CURRENT ASSETS		
Property, plant and equipment	1,101	1,101
Intangible assets	6	9
Investment in associate	74	111
Other financial assets	6	9
Total non-current assets	1,187	1,230
Total assets	5,765	6,070
CURRENT LIABILITIES		
Taxes and transfers payables	9	12
Payables under exchange transactions	462	499
Employee entitlements	105	83
Other current liabilities	-	500
Total current liabilities	576	1,094
Total liabilities	576	1,094
Net assets	5,189	4,976
EQUITY ATTRIBUTABLE TO:		
New Zealand Greyhound Association, Inc	5,189	4,976
Total equity	5,189	4,976

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

These financial statements have been approved by NZ Greyhound Racing Association Board on 6 September 2017.

Summary statement of cash flows

As at 31 July 2017

	2016-17 (\$000)	2015-16 (\$000)
CASH FLOWS FROM OPERATING ACTIVITIES		
NZRB distribution	22,263	21,757
Other receipts	330	873
Payments to suppliers and employees	(2,041)	(1,764)
Stakes and distributions to clubs	(15,719)	(14,754)
Other racing related payments	(5,547)	(4,326)
Net cash flows from operating activities	(714)	1,786
CASH FLOWS FROM INVESTING ACTIVITIES		
CASH WAS RECEIVED FROM:		
Proceeds from disposal of property, plant and equipment	2	-
Proceeds from disposal of other financial assets	2,003	3
Interest received	73	90
CASH WAS APPLIED TO:		
Payments of purchase of property, plant and equipment	(137)	(158)
Payments for purchase of other financial assets	(3,000)	(1,000)
Net cash flows from investing activities	(1,059)	(1,065)
NET INCREASE / DECREASE IN CASH	(1,773)	721
Opening cash	2,583	1,862
Closing cash	810	2,583
THIS IS REPRESENTED BY:		
Cash on hand and in bank	810	2,583
Short term deposits	-	-
Cash and cash equivalents at end of the period	810	2,583

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

Notes to the financial statements

For the year ended 31 July 2017

1. BASIS FOR PREPARATION

REPORTING ENTITY

New Zealand Greyhound Racing Association, Inc (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 Act 2003.

STATEMENT OF COMPLIANCE

The summary financial statements have been prepared in accordance with the Racing Act 2003, which requires compliance with generally accepted accounting practice in New Zealand ("NZ GAAP") applicable to not-for-profit entities (PBE Standards). These comply with PBE FRS 43, Summary Financial Statements.

Please note that the information in the summary financial report does not provide as complete an understanding as the full financial report of the financial and service performance, financial position and cash flows of the Association. For more information, see our full 2017 Annual Report which is available from the Association's offices.

MEASUREMENT BASIS

The summary financial statements have been prepared on a historical cost basis and are presented in New Zealand dollars which is also the Association's functional currency rounded to the nearest thousand.

CHANGES IN ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these summary financial statements are applied consistently for all periods reported.

The Association has initially adopted the PBE standards (applicable to Tier 2 not-for-profit entities) in the financial year 2016; refer to the full 2016 financial statements for the impact of the transition.

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. This includes NZRB held funds which represents unrestricted bank deposits of the Association held with the NZRB for settlement purposes.

INVESTMENT IN ASSOCIATE

Investments in associates are accounted for using the equity method under which the investment is initially recognised at cost and subsequently adjusted to recognise post acquisition changes in the Association's share in the associate's comprehensive

revenue and expense; the adjustment to the carrying amount of the investment is included in the Association's statement of comprehensive revenue and expense. The Association assesses at each balance date whether the investments are impaired and when there is objective evidence of impairment, an impairment loss is recognised in surplus or deficit. The Association's investment in associates represent 25% interest in the Racing Integrity Unit (RIU).

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 AND COMMITMENTS

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 (2016: nil).

The Association has operating commitments of \$149,200 (2016: \$86,950) arising from non-cancellable lease arrangements and operating funding commitments.

CONTINGENCIES AND OTHER MATTERS

The Association is party to a legal dispute with respect to the Code Funding Agreement initiated in the 2016 year; in relation to which the NZRB has made a \$500,000 additional funding payment to the Association in 2016. This additional payment was not recognised as revenue in 2016 pending the decision.

On 28 July 2017, a High Court decision was rendered in favour of the Association subject to an appeal up to 25 August 2017. As a result of this, the Association has recognised the \$500,000 as revenue in the 2017 year.

The Association has no other contingent liabilities and assets as of 31 July 2017 (2016: \$500,000 contingent asset).

The Association's associate investments have no contingent liabilities as of balance date (2016: nil) for which the Association may have an exposure to as being severally liable for the investee's liabilities.

SUBSEQUENT EVENTS

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

Auditor's report

For the year ended 31 July 2017



BDO WELLINGTON

INDEPENDENT AUDITOR'S REPORT ON THE SUMMARY FINANCIAL STATEMENTS TO THE MEMBERS OF NEW ZEALAND GREYHOUND RACING ASSOCIATION (INCORPORATED)

The accompanying summary financial statements, which comprise the summary statement of financial position as at 31 July 2017, and the summary statement of comprehensive revenue and expense, summary statement of changes in equity and summary statement of cashflows for the year then ended, and related notes, are derived from the audited financial statements of New Zealand Greyhound Racing Association Incorporated for the year ended 31 July 2017. We expressed an unmodified audit opinion on those financial statements in our report dated 06 September 2017. Those financial statements, and the summary financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on those financial statements.

The summary financial statements do not include all the disclosures included in the financial statements. Reading the summary financial statements, therefore is not a substitute for reading the audited financial statements of New Zealand Greyhound Racing Association Incorporated.

The Board's Responsibility for the Summary Financial Statements

The Board is responsible for the preparation of a summary of the audited financial statements in accordance with FRS-43: *Summary Financial Reports* ("FRS-43").

Auditor's Responsibility

Our responsibility is to express an opinion on these summary financial statements 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 auditor we have no relationship with, or interests in, New Zealand Greyhound Racing Association Incorporated.

Opinion

In our opinion, the summary financial statements derived from the audited financial statements of New Zealand Greyhound Racing Association Incorporated for the year ended 31 July 2017 are consistent, in all material respects, with those financial statements in accordance with FRS-43.

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

BDO Wellington
Wellington
New Zealand
6 September 2017



www.grnz.co.nz



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