

# 2021 ANNUAL REPORT



New South Wales  
Harness Racing Club Limited  
119<sup>th</sup> Annual Report



In appreciation of our

# Sponsors

FOR THE 2020/2021 RACING SEASON



## Acknowledgments

It is with gratitude the Directors formally acknowledge the following individuals and organisations that have been generous with their support and co-operation in the 2020-2021 season

- The Hon. Kevin Anderson MP, Minister for Better Regulation and Innovation
  - The Hon. Victor Dominello MP, Minister for Customer Service
  - Mr Greg Warren MP, Member for Campbelltown
  - Mr Nathaniel Smith MP, Member for Wollondilly
  - Mr Peter Sidgreaves MP, Member for Camden
  - Dr Michael Freeland MP, Federal Member for Macarthur
  - The Hon. Angus Taylor MP, Federal Member for Hume
  - Cr George Brticevic, Mayor of the City of Campbelltown
  - Ms Lindy Deitz, City of Campbelltown Council General Manager
- HRNSW under the Chairmanship of Ken Brown AM
  - HRA under the Chairmanship of Graeme Campbell OAM
  - Chairman, Board and Executives of Tabcorp and Sky Channel
  - The Club's sponsors and supporters
  - Owners, trainers, drivers and participants of the Harness Racing Industry
  - Representatives from all forms of the Media
  - Reciprocating Clubs, interstate, intrastate and international

Solicitors: AMW Lawyers & Pigott Stinson Lawyers | Auditors: Deloitte | Bankers: Westpac Banking Corporation

All photographs used within this report were taken in accordance with the relevant NSW Government restrictions related to COVID-19 in place at that time

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## Notice of meeting

Notice is hereby given that the 119th Annual General Meeting of the New South Wales Harness Racing Club Limited will be held on Saturday, 23rd October 2021, commencing at 4.00pm.

### AGENDA

1. To confirm the Minutes of the previous Annual General Meeting held on Saturday, 30th January 2021.
2. To receive the Annual Report and the Club's Financial Report for the year ended 30th June 2021.
3. To transact business that has been brought before the meeting under the Rules of the Club.
4. To declare those Members elected to the position of Director.

### QUESTIONS

Members who intend to bring forward questions at the 2021 Annual General Meeting are requested to give notice of same to Bruce Christison, Chief Executive Officer, at least forty-eight (48) hours prior to the meeting so that information required can be available at the meeting.





Pink Bonnet winner Silk Cloud



Stylish Memphis victorious in the Ladyship Mile



Expensive Ego wins the Chariots of Fire



Chariots of Fire presentation to connections of Expensive Ego



Jack Trainor salutes in the NSW Oaks with Anntonia



Wolf Stride claims the Allied Express Sprint



King of Swing cruises to victory in the Schweppes Sprint



Majestic Man scores in the Aquagait Trotters Mile

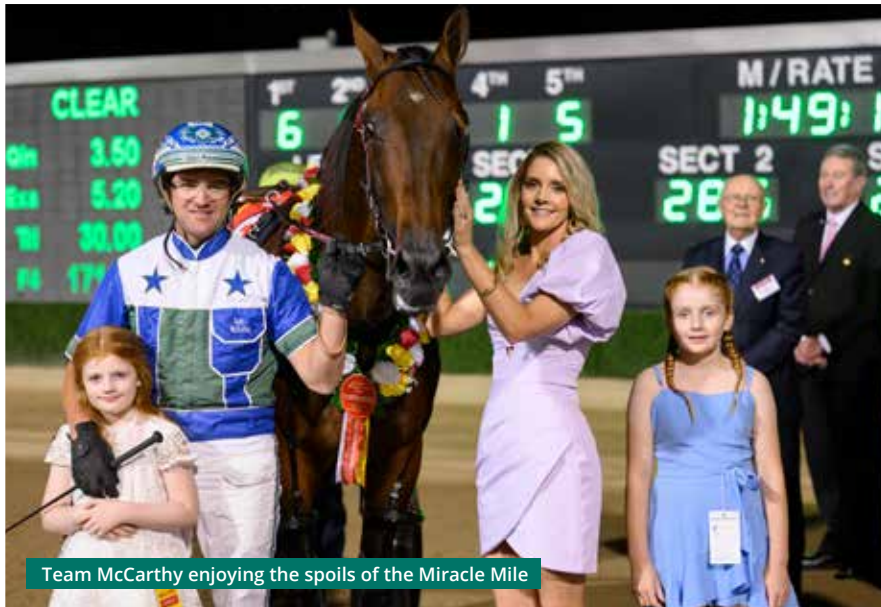


Garrards representative Carlee Furina presents Driver Luke McCarthy with the Miracle Mile Drivers Trophy



Mister Rea and Driver Daryll Perrot greet the judge in the Slingsby Holdings NSW Sapling Stakes





Team McCarthy enjoying the spoils of the Miracle Mile



Escalera narrowly wins the Tanyia Harris OAM Stakes



Connections enjoy the moment after the NSW Derby presentation



That man again Luke McCarthy and Mach Shard salute in the Ainsworth Free For All



David Moran salutes to the crowd as Patsbeachstorm storms to victory in the NSW Derby



Menangle's leading lady Tanyia Harris OAM, with sponsors Susan Bullock and Brady Clarke from Bubba Gump



King of Swing makes it two Miracle Mile victories in the 2021 Garrard's Miracle Mile



Connections and sponsors of the Slingsby Holdings Sapling Stakes





# Directors' Report

The directors of New South Wales Harness Racing Club Limited submit herewith the annual financial report of the company for the financial year ended 30 June 2021. In order to comply with the provisions of the Corporations Act 2001, the directors report as follows:

The names and particulars of the directors of the company during or since the end of the financial year are:

**R J Marshall**  
8 years a Director – Chairman 2 years

Director of NSW Standardbred Re-homing Company; Chairman of Australian Pacing Gold Ltd; Representative on NSW Harness Racing Industry Consultation Group; Delegate to Harness Racing Australia; Director NSWHRC Syndications; ex officio Member of all Club Menangle workgroups; Former Chairman of the Inter Dominion Harness Racing Council; Former Member of Harness Racing NSW; Former Member of the NSW Harness Racing Regulatory Authority.

**M J Brown**  
8 years a Director - Deputy Chairman

Director of Michael Brown Planning Strategies Pty Ltd; Director of NSW Standardbred Re-homing Company; Qualified Mediator (Australian Commercial Disputes Centre); Bachelor of Applied Science (Environmental Planning); Diploma in Local Government Management; Associate Diploma in Town and Country Planning; Chairman of the Infrastructure and Asset Management workgroup; Chairman of the Events, Promotion and Club Services workgroup; Chairman of the Menangle Country Club workgroup; Member of the Executive workgroup. Harness Racing NSW Volunteer Appreciation Award 2016. Initiated the Indigenous Drivers Series (JC Caffyn Plate). President of NSW Standardbred Owners Association.

**W E Ellis OAM**  
6 years a Director – Executive Director

Medal of Order of Australia in the general division for service to harness racing; Journalist (Consolidated Press 1964-1972; News Limited 1972-2008 including Olympic News Team 2000 and editor harness racing content, Daily Telegraph); Trainer-driver 1969-2007 with A-Grade licences from 1975; Foundation member, NSW Harness Racing Media Guild and President from 1990-2008; Member former Harness Racing Advisory Council 1996; Advisor to NSW Harness Racing Appeals Tribunal since 2012; Recipient of the HRA Meritorious Service Award; Director of Australian Pacing Gold; Chairman of the Media and Communications workgroup; Member of the Events, Promotions and Club Services workgroup; Member of the CEO Review workgroup. Member, NSW Standardbred Owners' Association; Alternate Delegate to Harness Racing Clubs Committee.

**R G Sharman**  
28 years a Director

Chairman (2013-2019). Deputy Chairman (2007-2013). Executive Director (2001-2007). Licensed conveyancer; Hospital Scientist; Bachelor of Science; Diploma of Law; former delegate to Harness Racing Australia; former Director of Racingcorp Pty Ltd; Former representative Harness Racing Industry Consultative Group; Member of the Finance and Risk Management workgroup; Member of the Media and Communications workgroup; Member of the CEO Review workgroup; Member of the Menangle Country Club workgroup.

**D Cordina**  
4 years a Director

Currently the General Manager of Cordina Chickens with decades of experience in senior corporate management. Lifetime of involvement in the harness racing industry as an owner, breeder and administrator. Current racing administrative involvement includes, Vice-President NSW Standardbred Owners Association, former committee-member NSW Trotters Association and former Director NSW Standardbred Sales. Also an active member of Harness Breeders NSW and Harness Breeders Victoria. Delegate for Harness Racing Clubs Committee; Director NSWHRC Syndications; Chairman of the Racing and Racing Facilities workgroup; Member of the Events, Promotion and Club Services workgroup.

**A S Smith AM**  
3 years a Director

Over forty years' service in NSW public sector, with final appointment as Deputy Director General, NSW Department of Premier and Cabinet. Former Statutory and Other Offices Remuneration Tribunal and former Chair, State Emergency Management Committee. Alex's final appointment was to the NSW Department of Premier and Cabinet as Deputy Director General. Alex was made a Member of the Order of Australia in recognition of his service to public administration. Alex continues to provide consultancy services to the NSW public sector as Chair and members of various Audit and Risk Committees, including NSW Parliament and Office of the Director of Public Prosecutions. Former member of Harness Racing NSW and is currently a member of Harness Breeders NSW and the NSW Owners Association. Director NSWHRC Syndications. Chairman of the Finance and Risk Management workgroup; Chairman of the CEO Review workgroup; Member of the Racing and Racing Facilities workgroup; Member of the Infrastructure and Asset Management workgroup; Member of the Media and Communications workgroup.

**J Gibson**  
1 year a Director

Currently the Principal at Success Stud, Young NSW, a family-owned business with over 53 years experience in equine breeding. Previously held roles in retail management, public relations and media. Member of the Racing and Racing Facilities workgroup; Member of the Infrastructure and Asset Management workgroup; Member of the Media and Communications workgroup.

**G J Campbell OAM**  
4 years a Director (Resigned 30 October 2020)

Over 30 years experience in corporate consultancy services with particular emphasis on hotels and registered clubs. Resigned 30 October 2020.

**B H Christison**  
Company Secretary. Chief Executive (from 2014)

Former Operations Manager (2004-2014) and Financial Controller (1994-2004) – NSW Harness Racing Club; Former Secretary Australian Pacing Gold (2004-2009); Former Assistant Financial Controller Westpac Travel (1991-1994); Director of Racingcorp Pty Ltd; Secretary NSWHRC Syndications; Member of Finance and Risk Management workgroup; Member of Infrastructure and Asset Management workgroup; Member of the Events, Promotion and Club Services workgroup; Member of the Media & Communications workgroup.

## Directors' meetings

The following table sets out the number of full directors' meetings held during the financial year and the number of meetings attended by each director (while they were a director). During the financial year, 12 board meetings were held.

Directors	Meetings Held	Meetings Attended
R J Marshall	12	12
M J Brown	12	12
W E Ellis OAM	12	11
R G Sharman	12	12
D Cordina	12	12
A S Smith AM	12	12
J Gibson	5	4
G J Campbell OAM	4	4

## Remuneration of directors and senior management

Information about the remuneration of directors and senior management are set out in the full financial report.

## Principal activities

The principal activity of the company is to conduct and promote Harness Racing at Tabcorp Park at Club Menangle. During the financial year there were no significant changes in the nature of those activities.

## Vision and Strategic objectives

Our vision is to be renowned as a leader in harness racing and the destination for world class harness racing and quality entertainment and events. The strategic objectives of the company are to:

- Champion harness racing.
- Create a vibrant racing and entertainment precinct for members and patrons.
- Contribute to our community.
- Maximise the value and effectiveness of our assets.
- Ensure our long-term sustainability.

## Performance measures

The company measures its performance from both the total income derived and the cost incurred in earning that income. In addition to financial measures a number of non-financial indicators are used. Key performance measures of the company include:

- Prizemoney distributed
- Sponsorship income
- Investment return
- Donations made and community projects
- Membership numbers
- Revenue derived from catering, functions and special events

## Review of operations

The net result for the year amounted to a profit of \$11,241,653 (2020: \$6,682,842 loss). The net operating profit includes an amount of \$3,082,322 (2020: \$2,481,958) for depreciation. In the current year there was an upward fair value movement in the investment property of \$5,475,000 (2020: \$435,000 loss) and a \$2,160,129 (2020: \$457,843) downward fair value movement in biological assets.

The downward fair value adjustment to biological assets arose from the Board's decision to terminate the Lazarus agreement, with the project deemed as no longer being financially viable. During the year the company was impacted by Covid related restrictions which impacted on hospitality, gaming revenue and rental income from the investment property. This was particularly felt during the first financial quarter of the year. However, as restrictions eased, revenue returned and the company did not experience any adverse effects to its continued operation.

## Changes in state of affairs

There were no significant changes in the state of affairs of the company during the financial year other than that referred to in the financial statements or notes thereto.

## Subsequent events

Subsequent to the end of the financial year there continues to be considerable economic impacts in Australia and globally arising from the outbreak of the COVID-19 virus and Government actions to reduce the spread of the virus. The outbreak of COVID-19 has impacted on revenue streams of the company in the current financial year. In particular, catering and gaming revenue have all been impacted. As the severity and duration of the economic impact of COVID-19 is unknown at the date of signing the financial report the company is unable to determine what financial effects the outbreak of the virus may have on the company in the coming financial period. No future financial effects arising from the economic impacts of the virus have been included in the financial results for the year ended 30 June 2021.

## Future developments

Disclosure of information regarding likely developments in the operations of the company in future financial years and the expected results of those operations is likely to result in unreasonable prejudice to the company. Accordingly, this information has not been disclosed in this report.

## Conditions on winding up

In the event of the company being wound up, each member undertakes to contribute an amount not exceeding two dollars (\$2.00) during the time that he or she is a member of the club; or within one year thereafter for the payment of the debts and liabilities of the company contracted before the member ceased to be a member; and costs, charges and expenses of winding up.

## Indemnification of officers and auditors

During or since the financial year the company paid a premium in respect of a contract insuring the directors of the company (as named above), the company secretary and all the executive officers of the company and any related body corporate against a liability incurred as such director, secretary or executive officer to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The company has not otherwise, during or since the financial year, indemnified or agreed to indemnify an officer or auditor of the company or any related body corporate against a liability incurred as such an officer or auditor.

## Auditor's independence declaration

The auditor's independence declaration is included on page 22 of this report.

This directors' report is signed in accordance with a resolution of the directors made pursuant to s.298(2) of the Corporations Act 2001 this 24th day of September 2021

On behalf of the Directors

**R J Marshall**  
Chairman

**M J Brown**  
Deputy Chairman





MISTER REA T / Raymond Walker D / Daryll Perrot / Sapling Stakes Winner



Attending the ceremony: Alex Smith OAM, John Dumesny, Anne Hancock and Tanyia Harris OAM



Director Michael Brown together with John Murray OAM, Chairman of Bankstown Sports Club





# Chairman's Report

Robert Marshall



I write this report in the midst of a Sydney lockdown that grows more confronting daily, despite the tantalising promise of normality returning once we reach a magical vaccination threshold. The glorious uncertainty that can happen on a racetrack has been mirrored in the unpredictable ebb and flow of COVID-19 and its Greek alphabet variants in our community.

While the future remains uncertain, the past is very clear and I can reflect with confidence on the successes and challenges of the 2021 Financial Year for the NSW Harness Racing Club Ltd.

The final six months of 2020 were prosperous trading times for both Club Menangle Trackside and the Menangle Country Club. While our Victorian cousins were dealing with second and third waves of coronavirus, the Macarthur region and most of greater Sydney enjoyed ever-relaxing COVID restrictions.

The NSW Breeders Challenge Series, postponed from June 2020, was a resounding success in October with Mach Dan victorious in the 3yo C&G and Pelosi, on protest, in the 3yo Fillies. The 2yo Finals were won by the Cross/McCarthy pair of Bar Room Banta and Soho Almasi.

Craig Cross and Luke McCarthy dominated racing at the end of 2020 with stars like Better Enforce, King of Swing, Expensive Ego and Cash N Flow. The stable had a strong hand leading into the Carnival of Miracles in the new year.

2021 began encouragingly with the Club's postponed AGM very well attended and making history with our first live-stream to those who couldn't be present. We welcomed Jackie Gibson as a Director of Club Menangle, the second woman after the late Susan Kelly to join the Board.

February and March in Sydney is Carnival time for harness racing and while New Zealand entries were limited, interstate involvement helped to maintain a superb level of competition and achievement.

The Blue Riband Classics went to local filly Anntonia in the Oaks for trainer David Thorn, while Patsbeachstorm won the Derby for David Moran. The Miracle Mile, sponsored for the first time by long-time harness racing friends Garrard's, went to King of Swing over courageous stablemate Expensive Ego, who won his way into the Mile courtesy of a great victory in the Cordina Chickens Chariots of Fire.

The TAB Regional Championships in May, a paradigm that COVID forced on us last year, has been welcomed throughout NSW as by far the best way forward. The Metro final went to Eye Can Run for KerryAnn Morris, with Brad Hewitt's Send It winning the State Final.

It is fair to say that, on the track, FY2021 was as good as we have seen.

Growth in Social Membership at the Menangle Country Club was astounding through the year and we welcome around 1400 social members who have, for the first time in the 100+ year history of the NSW Harness Racing Club, been enfranchised to participate in the election of the Board of Directors.

A look at the Club's ledger will show a dramatic contrast to last year's result. With the world's fiscal outlook ravaged by COVID fears, the Club posted a cruel \$6.7million loss when the line was drawn on 30 June 2020 – and that looked healthy compared to 3 months earlier!

Yet, the turnaround in financial markets over the past 12 months has been staggering, and thanks to the judicious management of KODA, UBS and BT, the Club's investment portfolios have more than redeemed our former COVID losses.

Our investment in the Kirribilli Club property has also been revalued, adding even more strength to the Club's bottom line. On the debit side, however, is our concession regarding the failure of Lazarus to live up to his racing dominance in the breeding barn. The Club made the difficult decision to surrender the Southern Hemisphere breeding rights to the champion racehorse after a second season of low fertility and growing disappointment among many hopeful breeders.

In May this year we lost a Harold Park legend and one of harness racing's greatest ambassadors, A.D. (Tony) Turnbull. Tony and Hondo Grattan won the Inter Dominion in Sydney in 1973 and again in Perth in 1974 off 15mtrs before an epic struggle to overcome arch-rival Paleface Adios in the 1974 Miracle Mile.

The Sydney Inter Dominion presentation, with Prime Minister Gough Whitlam and his wife Margaret towering over both Tony and little Hondo, is one of my outstanding memories from the glory days of night trotting at Glebe. Tony and Hondo will continue to be celebrated at Menangle with races named in their honour.

During the year, we bade farewell to a number of long-standing members. Our thoughts and prayers are with their family and friends:

- Tony Pace
- James Inglis
- Mert Daley
- Basil Macree
- Peter Green

The thanks of the entire NSW Industry go out to HRNSW Chair Ken Brown and his Board and to CEO John Dumesny and his staff for their stewardship of harness racing throughout the great state this year.

Closer to home, I acknowledge my Board colleagues for their dedication to their roles. To CEO Bruce Christison, his Management Team and staff, congratulations on all you have achieved and we look forward, albeit with some trepidation, to the year ahead.

R J Marshall  
Chairman



Tony Turnbull and Hondo Grattan charge to victory, defeating Paleface Adios in the 1974 Miracle Mile



Former Prime Minister Gough Whitlam congratulates Tony Turnbull and Hondo Grattan on their win



Farewell to two great legends





JESSICA PRIOR 2020 WINNER / JC Caffyn Plate

# Chief Executive's Report

Bruce Christison



For the year ended 30 June 2021, the Club has returned a profit of \$11.242M compared to a loss of \$6.683M in the previous year. This result includes depreciation of \$3.082M compared to \$2.482M in the previous year.

Whilst the numbers are quite astonishing, they do not detract from the challenges already faced and yet to be faced as a result of the COVID-19 pandemic. At the time of writing this report, the financial impacts of the pandemic have been present for over 18 months and now extend over three financial years.

With trade significantly impacted through the majority of the 2021 financial year, the most significant contributor to the improved financial result was the Club's investment portfolio. The investment income of \$12.836M compares to only \$0.472M in the previous year. The Club's strategy of spreading the managed portion of the investment portfolio across three fund managers with differing risk mandates, has proven to be very successful across the 2 years. The more conservative assets prevented the Club from recording a more significant loss in the previous year and the more aggressive funds have rebounded strongly in the current year to provide a significant gain when the two years are combined.

There has also been significant movement in the Club's other investments. The Kirribilli Club Property was purchased in late 2014 for \$15.5M. The purpose of this acquisition was to diversify the Club's investment portfolio with an asset that would return over \$1M per year in rental income and provide the opportunity to improve the Club's balance sheet with the capital appreciation of the property. As a result of the Covid-19 pandemic the Club was obligated to offer rental concessions to the tenant as they were directly impacted by the lockdowns and restrictions put in place by the State Government. These rental concessions reduced the rental return within the current year. Despite these rental reductions, the property was valued by an independent valuer as at 30 June 2021 for the amount of \$22.855M. This was an increase of \$5.475M on last year's valuation of \$17.380M. In line with accounting standards the Directors have adopted the most recent valuation and accordingly an increase in the fair value of this asset of \$5.475M was recorded in the financial statements.

Unfortunately, all investments carry some level of risk and after two disappointing breeding seasons in Australia and ongoing inconsistent test results, the Board made the difficult decision to exit the agreement for the southern hemisphere breeding rights for the stallion, Lazarus. Whilst the investment produced \$0.606M in revenue over the past two years, the expenses involved and the declining confidence in the stallion made the chance of profit generation in the future highly unlikely.

In terms of trading results, despite the obvious negative impacts of the pandemic, there were some positives. The Club's ability to continue racing throughout this period is an absolute credit to all involved. This includes the State Government, HRNSW, the highly professional racing team at Club Menangle led by David Wonson and of course the participants for the way in which they followed the constantly changing restrictions and guidelines. To date, the Club has not lost a single race meeting during the pandemic and has actually conducted additional meetings to assist the industry when the protocols made it difficult for other tracks to conduct meetings.

Another positive was the successful running of the Miracle Mile Carnival. At a time when it is easy to only focus on the negatives, the Club has been extremely fortunate to conduct the last two Miracle Mile carnivals with minimal impact from the Covid related restrictions. We now turn our attention to the hosting of the Inter Dominion in November and December 2021 and we are hopeful the restrictions will ease to enable racing enthusiasts to enjoy the tradition of the Inter Dominion from trackside.

A full year of trade from the spectacular Menangle Country Club was another highlight. Whilst there is no doubt the level of trade was hampered by the varying stages of restrictions throughout the year, we also saw the potential of this venue. As restrictions ease and the residential development commences this venue has so much to offer for the local community and the future profitability of our Club. From a hospitality perspective the ongoing efforts of our GM of Hospitality, Steve Moore, and his team must be applauded. Steve is responsible for the compliance with the NSW Health Orders and, at last check, was up to version 26 of the Safety Plan. This shows the constantly changing conditions the staff are faced with and their commitment to this

task has been exceptional.

From a revenue perspective the full year of trade for the Menangle Country Club and an improved wagering performance have contributed to an increase in revenue of \$3.576M on the previous year.

In relation to expenses, the full year of trade also contributed to increases in materials and consumables used of \$0.647M, facility maintenance of \$0.336M and employee benefit expense of \$0.886M.

The Club works closely with all areas of the industry and is a key contributor to both the Harness Racing Industry Consultative Group and the Harness Racing Clubs Committee. A strong relationship is vital with the other harness racing clubs and industry associations. I would like to thank and acknowledge the contribution of the United Harness Racing Association (UHRA), Harness Breeders NSW, the NSW Standardbred Owners Association and the Trotters Association of NSW. The work of these passionate industry volunteers is invaluable to our sport.

I would also like to acknowledge the work of Harness Racing NSW under the Chairmanship of Ken Brown and the management of Chief Executive John Dumesny. As mentioned previously, the ability of HRNSW to work with Government, the Clubs and racing participants has enabled the sport to continue during a period when many other industries have been forced to stop.

I would like to thank the Directors of the Club for their assistance, guidance and dedication to the Club's success. I would in particular like to acknowledge and thank the Chairman, Robert Marshall. Whilst many of the meetings over the past twelve months have moved to Zoom or other forms of video conferencing, the number of meetings if anything has increased. As CEO it gives me great comfort to know that I can reach Robert at any time of the day or night to ensure the best outcome for the Club.

To our loyal staff, I thank you for everything you have done to keep the Club operating. When I penned this report last year, I did not even contemplate that the circumstances twelve months on would be even more challenging. Like everyone in society, our team have made so many sacrifices and been forced to adapt in so many ways to enable the business to keep trading. Your professionalism, patience and acceptance of the circumstances forced upon you have been outstanding but what makes me most proud is the care and compassion you have shown for each other in these difficult times.

The immediate challenge is to reopen our facilities to members and other patrons in a manner that protects the safety of all involved. The Board and Management will continue to monitor and adhere to all of the NSW Health advice. My final message is, if you are not already vaccinated, please make this your priority. This is the key to the Club and society returning to some level of normality.

Bruce Christison  
Chief Executive







# Concise Financial Report

## Statement of profit or loss and other comprehensive income for the Financial Year ended 30 June 2021

	Year ended 30 June 2021 \$'000	Year ended 30 June 2020 \$'000
Revenue	22,893	19,317
Investment income	12,836	472
Other gains and losses	-	38
Fair value movement of investment property	5,475	(435)
Fair value movement of biological asset	(2,160)	(458)
Materials and consumables used	(1,395)	(748)
Employee benefits expense	(4,644)	(3,758)
Depreciation expense	(3,082)	(2,482)
Prizemoney	(14,064)	(13,874)
Harness breeding expenses	(244)	(365)
Racing expenses	(862)	(1,062)
Marketing expenses	(477)	(516)
Facility maintenance	(1,412)	(1,076)
Administrative expenses	(1,334)	(1,264)
Publication expenses	(108)	(350)
Other expenses	(180)	(122)
<b>Profit/(loss) before income tax expense</b>	<b>11,242</b>	<b>(6,683)</b>
<b>Income tax expense</b>	<b>-</b>	<b>-</b>
<b>Net Profit/(loss)</b>	<b>11,242</b>	<b>(6,683)</b>
<b>Other comprehensive income</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income/(loss) for the year</b>	<b>11,242</b>	<b>(6,683)</b>

## Statement of Changes in Equity for the Year ended 30 June 2021

	Retained Earnings \$'000	Total \$'000
Balance at 30 June 2019	174,212	174,212
Loss for the year	(6,683)	(6,683)
<b>Total comprehensive income for the year</b>	<b>(6,683)</b>	<b>(6,683)</b>
<b>Balance at 1 July 2020</b>	<b>167,529</b>	<b>167,529</b>
Profit for the year	11,242	11,242
<b>Total comprehensive income for the year</b>	<b>11,242</b>	<b>11,242</b>
<b>Balance at 30 June 2021</b>	<b>178,771</b>	<b>178,771</b>

## Discussion and analysis of the Profit or Loss and Other Comprehensive Income

The financial year ending 30 June 2021 grew into one with considerably more hope and aspiration than the previous financial year, which ended with the consequences of the COVID-19 outbreak. Having opened our new Menangle Country Club facility in February of 2020 the Club was quickly forced into mandatory closures in March. This greatly impacted on revenue and expenses of the previous financial year. In comparison, 2021 saw a gradual easing of restrictions, and a slow but steady increase in customer confidence. This reopening of trade was one of the main factors increasing both revenue and expenses during the year.

In total, revenue for the year increased by over \$3.5 million. A large proportion of this was the rebound in catering and gaming revenue, across both the Trackside and Menangle Country Club locations. This was the first full year the Menangle Country Club was open, and the year-long trade from this location boosted the overall increase in revenue. Similarly, the return of customer confidence increased steadily throughout the year and further added to the catering and gaming revenue.

Revenue surrounding racing relating activities also increased during the year. Racing activities were impacted by the initial lockdowns that began in March 2020. Wagering revenue fell in the previous financial year, however returned to a positive year of growth in 2021. Total wagering revenue increased from \$14.3 million to \$15.8 million, an increase of more than 10%. Similarly other industry funding also increased during the year due to the rescheduling of events impacted by the lockdowns. For example, the Breeders Challenge series originally budgeted for June 2020 was rescheduled into the current financial year. Furthermore, other industry races also saw a comeback in 2021, such as the return of Australian Pacing Gold Finals. The return of funding in these areas further contributed to the growth in racing revenue.

Investment income was another area that experienced a strong comeback during the current year. Initially, investment income suffered a dramatic downturn when the COVID-19 pandemic first struck. During the initial eight-week period of the pandemic, in February and March of 2020, the Club's investment portfolio lost over \$12.2 million. The losses were recouped to some degree by the end of June 2020, however only returned a \$472,000 year-to-date profit. Markets continued to rebound in the current year and by 30 June 2021 produced a strong year-to-date return of \$12.8 million. Although such a strong performance is welcomed by the Club, it should be remembered that the Club's investment approach is based on a long-term strategy and that decisions are based on average returns rather than one off gains.

During the year the Kirribilli Club property was the subject of an independent valuation in line with accounting standards. As a result there was a \$5.475 million increase in the fair value of this investment.

With the opening of the Menangle Country Club in February 2020, the size of the Club's operation increased significantly. The impact of this was only partially felt in the prior financial year, especially with the Covid-19 related closures. This year was the first full year of expenses for the new Club. As a result additional costs were incurred when compared to the current year, especially in terms of staffing, maintenance, utilities and administration. Likewise, depreciation expense increased during the year. Depreciation has increased from \$2.5 million in FY 2020 to \$3.1 million in the current year. This increase of \$600,000 is primarily due to the full year depreciation of the new Menangle Country Club complex.

Although the Board and management have welcomed the overall increases in revenue and investment income, not all revenue streams have continued to grow over the years. One area of decline was the publications arm of the business. In December 2019 it was decided that the printed production of the Club's newspapers, National Trotguide and Harness Racing Weekly, would cease. Continued declining sales forced the publication onto an online format only. The closure of the printed newspaper resulted in a saving of \$242,000 in publication expenses when compared to the prior year.

Similarly, the Club was disheartened to see the results of its investment in the biological asset, Lazarus. The purchase of the southern hemisphere breeding rights was dependant on the success and fertility of the stallion, however, after two disappointing seasons, the board reached the position that the investment was no longer commercially viable. As a result, the decision was made to terminate the agreement.



# Statement of Financial Position

## as at 30 June 2021

	Year ended 30 June 2021 \$'000	Year ended 30 June 2021 \$'000
<b>Current assets</b>		
Cash and cash equivalents	603	401
Trade and other receivables	6,363	4,374
Investments	85,282	75,858
Inventories	113	149
Other	33	132
<b>Total current assets</b>	<b>92,394</b>	<b>80,914</b>
<b>Non-current assets</b>		
Property, plant and equipment	67,920	69,903
Right-of-use assets	218	276
Investment property	22,855	17,380
Biological assets	-	2,417
<b>Total non-current assets</b>	<b>90,993</b>	<b>89,976</b>
<b>Total assets</b>	<b>183,387</b>	<b>170,890</b>
<b>Current liabilities</b>		
Trade and other payables	3,418	2,281
Lease liabilities	56	54
Provisions	652	594
<b>Total current liabilities</b>	<b>4,126</b>	<b>2,929</b>
<b>Non-current liabilities</b>		
Lease liabilities	166	223
Provisions	324	209
<b>Total non-current liabilities</b>	<b>490</b>	<b>432</b>
<b>Total liabilities</b>	<b>4,616</b>	<b>3,361</b>
<b>Net assets</b>	<b>178,771</b>	<b>167,529</b>
<b>Equity</b>		
Retained earnings	178,771	167,529
<b>Total equity</b>	<b>178,771</b>	<b>167,529</b>

### Discussion and analysis of the Balance Sheet

The effect of COVID-19 has also had a significant impact on the balance sheet when compared to the prior year. The most notable is the increase in current assets, especially the investment balance. Financial markets fell sharply when the outbreak was announced last year, however the steady recovery has seen the value of our investments increase by a net amount of \$9.4 million in the current period. That is, a net gain of \$9.4 million after withdrawals of \$3 million.

Trade and other receivables have also shown a sizable increase when compared to last year. This has largely been impacted by the recovery in wagering revenue. Distributions receivable as at 30 June 2021 were up by \$2 million from the same time last year.

Non-current assets have experienced an overall increase during the period. The majority of this increase can be attributable to the revaluation of the investment property, offset by decreases in property, plant and equipment and biological assets. The decrease in property, plant and equipment of \$2 million is largely represented by the

allocation of depreciation totalling \$3.08 million. This has been offset by the purchase of property, plant and equipment totalling \$1.04 million.

With the termination of the agreement for the Lazarus Southern Hemisphere breeding rights, no investment in the biological assets existed at 30 June 2021. As a result, this has contributed to a \$2.4 million decrease in non-current assets.

Liabilities have experienced an increase over the period, largely attributable to an increase in Trade and other payables. Part of this increase can be attributable to the lifting of lockdowns that were in place towards the end of last year. These mandatory closures impacted staffing levels and the purchases of materials and consumables. These impacted on employee payables such as superannuation and other trade payables. Furthermore, the timing of payments has resulted in an increase in liabilities compared to last year.

# Statement of Cash Flows

## for the Financial Year ended 30 June 2021

	Year ended 30 June 2021 \$'000	Year ended 30 June 2020 \$'000
<b>Cash flows from operating activities</b>		
Receipts from customers	23,630	22,035
Payments to suppliers and employees	(25,809)	(27,184)
Net cash used in operating activities	(2,179)	(5,149)
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(1,040)	(13,434)
Proceeds on sale of property, plant and equipment	-	64
Proceeds on termination of biological assets	257	-
Investment income	412	846
Investment management fees and taxes	(184)	(183)
Net proceeds from withdrawal of investments	3,000	18,000
Net cash provided by investing activities	2,445	5,293
<b>Cash flows from financing activities</b>		
Payment of lease liabilities	(64)	(69)
Net cash used in financing activities	(64)	(69)
<b>Net increase in cash and cash equivalents</b>	<b>202</b>	<b>75</b>
<b>Cash and cash equivalents at the beginning of the financial year</b>	<b>401</b>	<b>326</b>
<b>Cash and cash equivalents at the end of the financial year</b>	<b>603</b>	<b>401</b>

### Discussion and analysis of the Statement of Cash Flows

The net cash used in operating activities improved by \$2.97 million when compared to the prior period. This was partially due to an increase in receipts from customers combined with a decrease in payments to suppliers and employees. As indicated previously, the Club experienced a growth in revenue across catering, gaming, wagering and racing receipts. The increase in revenue has been the main factor increasing receipts from customers over the period. On the other hand, the decrease in payments made to suppliers and employees has mainly resulted from the timing of payments at year end. That is, with the increase in liabilities at year end, less cash was actually paid during the year.

Cash from the Club's investing activities is the primary source of funds used to support the cash deficit arising from operating activities. Due to this, the \$2.97 million decrease in cash used in operating activities resulted in a similar decrease in cash provided from investing activities. Also of note is that in the prior year there was lot more activity being performed around the construction of the new Menangle Country Club. Over \$13 million in payments were made for the purchase of property, plant and equipment last year. With the new club now complete, only \$1.04 million was used for similar purchases in the current year. Similarly, with such a decrease in construction, only \$3 million was required to be withdrawn from investments, compared to \$18 million in the prior period.



NOTES TO THE FINANCIAL STATEMENTS

1. Summary of Accounting Policies

Basis of preparation

The concise financial report has been prepared in accordance with the Corporations Act 2001 and Accounting

Standard AASB 1039 ‘Concise Financial Reports’. The concise financial report, including the financial statements and specific disclosures included in the concise financial report, has been derived from the full financial report of NSW Harness Racing Club Limited.

All amounts are presented in Australian dollars.

A full description of the accounting policies adopted by the entity is provided in the notes to the financial statements which form part of the full financial report.

The company is a company of the kind referred to in ASIC Corporations (Rounding in Financials/Directors’ Reports) Instrument 2016/191, dated 24 March 2016, and in accordance with that Corporations Instrument amounts in the Directors’ report and the concise financial report are rounded off to the nearest thousand dollars, unless otherwise indicated.

The concise financial report was authorised for issue by the Directors on 24 September 2021.

2. Application of new and revised Accounting Standards

The company has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for an accounting period that begins on or after 1 July 2020.

At the date of authorisation of the financial statements, the company has not applied the following new and revised Australian Accounting Standards, Interpretations and amendments that have been issued but are not yet effective:

Standard/Interpretation	Effective for annual reporting periods beginning on or after	Expected to be initially applied in the financial year
AASB 17 Insurance Contracts and AASB 2020-5 Amendments to Australian Accounting Standards – Insurance Contracts	1 January 2023	30 June 2024
AASB 2014-10 Amendments to Australian Accounting Standards – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture, AASB 2015-10 Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128, AASB 2017-5 Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections	1 January 2022	30 June 2023
AASB 2020-1 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current and AASB 2020-6 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current – Deferral of Effective Date	1 January 2022	30 June 2023
AASB 2020-3 Amendments to Australian Accounting Standards – Annual Improvements 2018-2020 and Other Amendments	1 January 2022	30 June 2023
AASB 2020-8 Amendments to Australian Accounting Standards – Interest Rate Benchmark Reform – Phase 2	1 June 2021	30 June 2022
AASB 2021-2 Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates	1 January 2023	30 June 2024
AASB 2021-3 Amendments to Australian Accounting Standards – Covid-19-Related Rent Concessions beyond 30 June 2021	1 April 2021	30 June 2022

3. Segment information

The company derives revenue primarily from the sponsorship and development of the Harness Racing Industry.

The company’s operations are carried out in Australia.

4. Subsequent events

Subsequent to the end of the financial year there continues to be considerable economic impacts in Australia and globally arising from the outbreak of the COVID-19 virus and Government actions to reduce the spread of the virus. The outbreak of COVID-19 has impacted on revenue streams of the company in the current financial year. In particular, catering and gaming revenue have all been impacted. As the severity and duration of the economic impact of COVID-19 is unknown at the date of signing the financial report the company is unable to determine what financial effects the outbreak of the virus may have on the company in the coming financial period. No future financial effects arising from the economic impacts of the virus have been included in the financial results for the year ended 30 June 2021.

Directors’ Declaration

The directors declare that

1. in the directors’ opinion, the attached financial statements and notes thereto comply with Accounting Standard AASB 1039 ‘Concise Financial Reports’; and
2. the attached financial statements and notes thereto have been derived from the full financial report of the company.

Signed in accordance with a Resolution of the Directors.

On behalf of the Directors

R J Marshall  
Chairman  
Sydney, 24 September 2021

M J Brown  
Deputy Chairman  
Sydney, 24 September 2021

Other information - unaudited

Core Property

In accordance with the Registered Clubs Act the following information is provided to members;

1. Pursuant to Section 41J(2) of the Registered Clubs Act for the financial year ended 30 June 2021:

a) The following properties are core property of the Club;

i. The defined premises of the Registered Club located at Menangle Park Paceway, Racecourse Avenue, Menangle Park, NSW.

ii. The defined premises of the Registered Club located at Menangle Country Club, 170 Menangle Rd, Menangle Park, NSW.

b) The following properties are non-core properties:

i. All other properties owned by the Club and not included in a)i above.

Notes to Members

1. Section 41J (2) of the Registered Clubs Act requires the Annual Report to specify the core property and non-core property of the Club as at the end of the financial year to which the report relates.

2. Core property is any real property owned or occupied by the Club that comprises:

a. the defined premises of the Club; or

b. any facility provided by the Club for use of its members and their guests; or

c. any other property declared by a Resolution passed by a majority of the members present at a general meeting of Ordinary members of the Club to be core property of the Club.

3. Non-core property is any other property other than that referred to above as core property and any property which is declared by the members at a general meeting of ordinary members of the Club not to be core property.

4. The significance of the distinction between core property and non-core property is that the Club cannot dispose of any core property unless:

a. the property has been valued by a registered valuer within the meaning of the Valuers Act 2003; and

b. the disposal has been approved at a general meeting of the Ordinary members of the Club at which the majority of the votes cast support the approval; and

c. any sale is by way of public action or open tender conducted by an independent real estate agent or auctioneer.

These disposal provisions are to some extent modified by regulations made under the Registered Clubs Act which provide for a number of exceptions and by Section 41J itself.



# Independent Auditor's Report

to the Members of New South Wales Harness Racing Club Limited

**Opinion**

We have audited the concise financial report of New South Wales Harness Racing Club Limited (the "Entity"), which comprises the statement of financial position as at 30 June 2021, the statement of profit or loss and other comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and related notes, derived from the financial report of New South Wales Harness Racing Club Limited for the year ended 30 June 2021 and the discussion and analysis.

In our opinion, the accompanying concise financial report, including the discussion and analysis of New South Wales Harness Racing Club Limited, complies with Accounting Standard AASB 1039 Concise Financial Reports.

**Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Concise Financial Report section of our report. We are independent of the Entity in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) that are relevant to our audit of the concise financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

**Concise Financial Report**

The concise financial report does not contain all the disclosures required by the Australian Accounting Standards in the preparation of the financial report. Reading the concise financial report and the auditor's report thereon, therefore, is not a substitute for reading the financial report and the auditor's report thereon.

**The Financial report and Our Report Thereon**

We expressed an unmodified audit opinion on the financial report in our report dated 27 September 2021.

**Responsibilities of the Directors for the Concise Financial Report**

The directors of the Entity are responsible for the preparation of the concise financial report in accordance with Accounting Standard AASB 1039 Concise Financial Reports, and the Corporations Act 2001, and for such internal control as the directors determine is necessary to enable the preparation of the concise financial report.

**Auditor's Responsibilities for the Audit of the Concise Financial Report**

Our responsibility is to express an opinion on whether the concise financial report, in all material respects, complies with AASB 1039 Concise Financial Reports and whether the discussion and analysis complies with AASB 1039 Concise Financial Reports based on our procedures, which were conducted in accordance with Auditing Standard ASA 810 Engagements to Report on Summary Financial Statements.

**Auditor's independence declaration**

Dear Board Members New South Wales Harness Racing Club Limited

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of New South Wales Harness Racing Club Limited.

As lead audit partner for the audit of the financial statements of New South Wales Harness Racing Club Limited for the financial year ended 30 June 2021, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

Yours faithfully

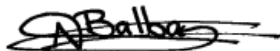
**DELOITTE TOUCHE TOHMATSU**

**Nathan Balban, Partner, Chartered Accountants, Parramatta, 24 September 2021.**

Liability limited by a scheme approved under Professional Standards Legislation. Member of Deloitte Asia Pacific Limited and the Deloitte Organisation.

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU



**Nathan Balban**  
Partner  
Chartered Accountants  
Parramatta, 27 September 2021

Liability limited by a scheme approved under Professional Standards Legislation. Member of Deloitte Asia Pacific Limited and the Deloitte Organisation.

**Club Menangle,**

Racecourse Avenue, Menangle Park NSW 2563  
Ph: (02) 4645 2200 Email: info@clubmenangle.com.au  
Web: www.clubmenangle.com.au



RED REACTOR Jess Prior on outside RACE FINISH JC Caffyn Plate 2020



# Feature Races



Date	Event	Prizemoney	Winner	Trainer	Driver	Dis	Time	Rate
20/9/2020	Success Stud Celebrating 53 Years of Business Pace	\$30,600	Red Reactor NZ	D J Thorn	J E Trainor	1609m	1:50.9	1:50.9
10/10/2020	C91.3 FM Radio Final	\$30,600	Some Waratah	C A A Ross	J E Trainor	1609m	1:51.3	1:51.3
24/10/2020	HRNSW Rising Stars Championship	\$20,400	Marty Major	R E Roots jnr	B J Hughes	1609m	1:52.2	1:52.2
24/10/2020	Kari JC Caffyn Drivers Plate	\$20,400	Red Reactor NZ	D J Thorn	J M Prior	1609m	1:53.1	1:53.1
24/10/2020	NSW Breeders Challenge 3YO Colts & Geldings Final	\$125,000	Mach Dan	T G Butt	L A McCarthy	1609m	1:51.7	1:51.7
24/10/2020	NSW Breeders Challenge 3YO Filles Final	\$125,000	Pelosi	A M Woodmansey	J N Douglass	1609m	1:52.4	1:52.4
24/10/2020	NSW Breeders Challenge 2YO Colts & Geldings Final	\$125,000	Bar Room Banta	C A Cross	L A McCarthy	1609m	1:51.3	1:51.3
24/10/2020	NSW Breeders Challenge 2YO Fillies Final	\$125,000	Soho Almasi	C A Cross	L A McCarthy	1609m	1:51.8	1:51.8
24/10/2020	TAB Trot NSW 4YO & 5YO Final	\$30,000	Drop The Hammer	D R Hancock	D R Hancock	1609m	1:56.3	1:56.3
24/10/2020	TAB Trot NSW 2YO Final	\$30,000	Affaire De Cover	T D Williams	R P Morris	1609m	1:59.0	1:59.0
24/10/2020	TAB Trot NSW 3YO Final	\$30,000	Sunny Gee	R D Commens	C M Hart	1609m	1:57.6	1:57.6
31/10/2020	Yirribee Pacing Stud NSWBC True Blue Series 3YO Colts & Geldings	\$50,000	Katchar Shoobee	B P Portelli	B P Portelli	1609m	1:56.0	1:56.0
31/10/2020	Success Stud NSWBC True Blue Series 3YO Fillies	\$50,000	Our Antonio Rose	J R Grimson	J E Trainor	1609m	1:54.2	1:54.2
31/10/2020	Woodlands Stud NSWBC True Blue Series 2YO Colts & Geldings	\$50,000	Warrawee Drinking	A S Turnbull	M B Turnbull	1609m	1:54.0	1:54.0
31/10/2020	Cobbity Equine Farm NSWBC True Blue Series 2YO Fillies	\$50,000	Merrywood Lynn	W P Dimech	J P Gallagher	1609m	1:55.3	1:55.3
21/11/2020	Sterling Graphic Design Kevin Robinson Free For All	\$30,600	King Of Swing NZ	C A Cross	L A McCarthy	2300m	2:42.2	1:53.5
28/11/2020	Pryde's Easifeed Sue Kelly Ladyship Pace	\$30,600	Better Enforce NZ	C A Cross	L A McCarthy	1609m	1:48.9	1:48.9
12/12/2020	CUB Premium Beverages Christmas Gift Final	\$30,600	Firestorm Red	A S Turnbull	C M Hart	1609m	1:52.0	1:52.0
19/12/2020	Celebrating Harold Park Cup	\$30,600	Whereyabinboppin	S T Sanderson	C M Hart	1609m	1:51.7	1:51.7
2/1/2021	Perc Hall Free For All	\$30,600	Star Galleria NZ	C A Cross	L A McCarthy	1609m	1:52.9	1:52.9
9/1/2021	Agnes Banks Equine Clinic Pace	\$30,600	The Croupier NZ	C A Cross	J A Callaghan	1609m	1:50.9	1:50.9
16/1/2021	Garrards Real Rewards Ladyship Pace	\$30,600	Better Enforce NZ	C A Cross	L A McCarthy	1609m	1:50.9	1:50.9
23/1/2021	Harness Breeders NSW J L Raith Memorial	\$50,000	Sioux Rainbow	P R Fitzpatrick	G J Fitzpatrick	1609m	1:52.7	1:52.7
30/1/2021	Boden Projects Simpson Memorial	\$50,000	He Aint Fakin	C B Frisby	A C Frisby	1609m	1:51.3	1:51.3
6/2/2021	IRT Bay Johnny Trotters Free For All	\$25,500	Drop The Hammer	D R Hancock	D R Hancock	1609m	1:54.1	1:54.1
6/2/2021	Cordina Chicken Farms Hondo Grattan Stakes	\$50,000	Zeuss Bromac NZ	P R Fitzpatrick	G J Fitzpatrick	1609m	1:50.6	1:50.6
13/2/2021	Cordina Chicken Farms Paleface Adios Stakes	\$50,000	Expensive Ego	B J McCarthy	L A McCarthy	1609m	1:50.5	1:50.5
13/2/2021	Boden Projects Sibelia Stakes	\$50,000	Stylish Memphis NZ	M P Jones	J E Trainor	1609m	1:50.9	1:50.9
20/2/2021	Cordina Chicken Farms Chariots of Fire	\$200,000	Expensive Ego	B J McCarthy	L A McCarthy	1609m	1:48.9	1:48.9
20/2/2021	Theresa Cordina Robin Dundee Stakes	\$50,000	Maajida	E J Stewart	K M Gath	1609m	1:50.3	1:50.3
20/2/2021	Cordina Chicken Farms Keystone Del Trotters Free For All	\$25,500	Revy Jay	J A & M J Rando	J E Trainor	2300m	2:49.1	1:58.3
27/2/2021	Allied Express Sprint	\$100,000	Wolf Stride	A M Butt & S L Smith	A M Butt	1609m	1:49.1	1:49.1
27/2/2021	Schweppes Sprint	\$100,000	King Of Swing NZ	B J McCarthy	L A McCarthy	1609m	1:49.5	1:49.5
27/2/2021	Schweppes Lady Drivers Invitational	\$20,400	Bad To The Bone NZ	P R Fitzpatrick	S Lippiatt	1609m	1:50.5	1:50.5
27/2/2021	John Gibson Memorial NSW Oaks	\$200,000	Anntonia	D J Thorn	J E Trainor	2400m	2:48.4	1:52.9
27/2/2021	Pryde's Easifeed Ladyship Mile	\$200,000	Stylish Memphis NZ	M P Jones	J E Trainor	1609m	1:49.2	1:49.2
27/2/2021	Cheryl McDowell Fran Fitzpatrick Pink Bonnet Stakes	\$50,000	Silk Cloud	A P Higgs	L A McCarthy	1609m	1:53.5	1:53.5
6/3/2021	Aquagait Equine Centre Trotters Mile	\$50,000	Majestic Man NZ	P M Williamson	B M Williamson	1609m	1:53.5	1:53.5

Date	Event	Prizemoney	Winner	Trainer	Driver	Dis	Time	Rate
6/3/2021	APG NSW Derby	\$200,000	Patsbeachstorm	D N Moran	D N Moran	2400m	2:52.9	1:55.9
6/3/2021	Ainsworth Free For All	\$100,000	Mach Shard NZ	B J McCarthy	L A McCarthy	2400m	2:48.8	1:53.2
6/3/2021	Garrards Miracle Mile	\$1,000,000	King Of Swing NZ	B J McCarthy	L A McCarthy	1609m	1:49.2	1:49.2
6/3/2021	Slingsby Holdings Sapling Stakes	\$50,000	Mister Rea	R A Walker	D R Perrot	1609m	1:52.1	1:52.1
13/3/2021	Harness Breeders NSW Go Girlfriend Series Final	\$30,600	Semi Sensation	M C Muscat	D P Hewitt	1609m	1:52.4	1:52.4
26/3/2021	Modern Wealth Management John Binskin Free For All	\$30,600	Ignatius	J R Rattray	J R Rattray	1609m	1:49.4	1:49.4
26/3/2021	Attcall Civil Contract Pace	\$30,600	Bad To The Bone NZ	P R Fitzpatrick	G J Fitzpatrick	1609m	1:51.4	1:51.4
10/4/2021	Cordina Chickens Joe & Michael Ilsley Free For All	\$30,600	Ignatius	J R Rattray	J R Rattray	1609m	1:50.9	1:50.9
10/4/2021	Ainsworth Four Year Old Trotters Foundation Final	\$20,400	Funky Monkey NZ	K A Morris	R P Morris	2300m	2:51.6	2:00.1
17/4/2021	Fairfield Golden Easter Egg	\$30,600	Island Fire Dance	J R Grimson	C M Hart	1609m	1:52.0	1:52.0
24/4/2021	Australian Pacing Gold 2YO Fillies Gold Bullion Final	\$125,000	Captains Queen	R W Jack	A J Turnbull	1609m	1:54.1	1:54.1
24/4/2021	Australian Pacing Gold 2YO Colts & Geldings Gold Bullion Final	\$125,000	My Ultimate Byron	J J Alchin	C M Hart	1609m	1:52.4	1:52.4
1/5/2021	Up and Quick @ Trump Bloodstock La Coocaracha	\$25,500	Aldebaran Crescent	D Aiken	J R Rattray	1609m	1:56.3	1:56.3
1/5/2021	Propulsion @ Trump Bloodstock NSW Trotters Oaks	\$40,800	Aldebaran Ursula	K A Morris	R P Morris	2300m	2:49.1	1:58.3
1/5/2021	Australian Pacing Gold 4YO Consolation	\$50,000	Jay Ok	P R Fitzpatrick	G J Fitzpatrick	1609m	1:50.7	1:50.7
8/5/2021	Club Menangle NSW Trotters Derby	\$40,800	Kyvalley Hotspur NZ	B A Lilley	L A McCarthy	2300m	2:49.5	1:58.6
8/5/2021	Mick Gamble Bulli Trotters Cup	\$26,500	Empire Bay	J A & M J Rando	C M Geary	2300m	2:52.3	2:00.0
8/5/2021	National Trotguide Bill Green Bulli Cup	\$25,500	Cash N Flow NZ	B J McCarthy	L A McCarthy	1609m	1:51.3	1:51.3
22/5/2021	TAB Metropolitan Region Championship Final	\$100,000	Eye Can Run	K A Morris	K A Morris	2300m	2:44.2	1:54.9
29/5/2021	TAB Regional Championship State Final	\$100,000	Send It	B M Hewitt	B M Hewitt	2300m	2:45.4	1:55.7
29/5/2021	TAB Regional Championship State Consolation	\$25,500	Kash Us Back	G C Hewitt	B M Hewitt	2300m	2:48.2	1:57.7
29/5/2021	Australian Pacing Gold 3YO Colts & Geldings Consolation	\$50,000	Tamanisha Terror	A S Turnbull	A J Turnbull	1609m	1:53.7	1:53.7
29/5/2021	Australian Pacing Gold 3YO Fillies Consolation	\$50,000	Marmitta	J R Grimson	C M Hart	1609m	1:53.2	1:53.2
5/6/2021	Best In Beds J.D. Watts Memorial	\$30,600	Loorrim Lake	K J Pizzuto	J P Gallagher	1609m	1:51.5	1:51.5
12/6/2021	Allied Express Rod and Fran Fitzpatrick Tatlow Stakes	\$30,600	Allstarzzz Frankie	A S Turnbull	C M Hart	1609m	1:54.5	1:54.5
19/6/2021	Alf Phillis Free For All	\$30,600	Bundoran NZ	A J Turnbull	A J Turnbull	1609m	1:51.9	1:51.9
19/6/2021	HRNSW Three Year Old Trotters Foundation Final	\$20,400	On Advice	B P Fitzpatrick	B P Fitzpatrick	1609m	1:54.5	1:54.5
26/6/2021	HRNSW Two Year Old Trotters Foundation Final	\$20,400	Jessies Son	K A Morris	R P Morris	2300m	3:00.2	2:06.1
3/7/2021	Club Menangle Golden Mile	\$30,600	Loorrim Lake	K J Pizzuto	W A Komorowski	1609m	1:50.9	1:50.9
10/7/2021	HRNSW 4YO & 5YO Trot NSW Final	\$30,000	Araignee Flair	J R Rattray	J R Rattray	1609m	1:55.6	1:55.6
10/7/2021	HRNSW 2YO Trot NSW Final	\$30,000	Lettuce Trot	R W Jack	J E Trainor	1609m	1:57.8	1:57.8
10/7/2021	HRNSW 3YO Trot NSW Final	\$30,000	Affaire De Cover	T D Williams	R P Morris	1609m	1:56.3	1:56.3
17/7/2021	Club Menangle Vic Frost Free For All	\$30,600	Cash N Flow NZ	B J McCarthy	J A Callaghan	1609m	1:51.2	1:51.2
31/7/2021	Club Menangle Winter Championship Final	\$30,600	Never Been Said	J E Trainor	J E Trainor	1609m	1:51.7	1:51.7
31/7/2021	Woodstock Trotters Winter Cup	\$20,400	Caligula NZ	B P Fitzpatrick	B P Fitzpatrick	2300m	2:49.2	1:58.4
7/8/2021	Woodstock Bourbon Les Chant Free For All	\$30,600	Rocknroll Angel	J R Grimson	C M Hart	1609m	1:52.5	1:52.5
21/8/2021	Garrards Paul Fitzpatrick Free For All	\$30,600	Majestic Cruiser	J R Grimson	C M Hart	1609m	1:53.4	1:53.4





The new 'King of Menangle' King Of Swing parades proudly after victory in the 2021 Garrard's Miracle Mile









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## ORGANISATIONS SUPPORTED THROUGHOUT THE YEAR



The Club also supports many more local schools, sporting clubs and associations