

ANNUAL REPORT

21-22

New South Wales
Harness Racing Club Limited
120th Annual Report



In appreciation of our

Sponsors

FOR THE 2021/2022 RACING SEASON



Clintons Toyota



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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 2021-2022 season

- The Hon. Kevin Anderson MP, Minister for Hospitality and Racing
- The Hon. Victor Dominello MP, Minister for Customer Service and Digital Government
- Mr Greg Warren MP, Member for Campbelltown
- Mr Nathaniel Smith MP, Member for Wollondilly
- Mr Peter Sidgreaves MP, Member for Camden
- Mr Anoulack Chanthivong MP, Member for Macquarie Fields
- Dr Michael Freeland MP, Federal Member for Macarthur
- The Hon. Angus Taylor MP, Federal Member for Hume
- Cr Therese Fedeli, Mayor of Camden
- Cr George Greiss, 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

Cover: Team McCarthy (left to right: Maddison, Belinda, King of Swing, Luke and Lily) together after their win of the 2022 Garrards Miracle Mile

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 120th Annual General Meeting of the New South Wales Harness Racing Club Limited will be held on Saturday, 22 October 2022, commencing at 4.00pm.

AGENDA

1. To confirm the Minutes of the previous Annual General Meeting held on Saturday, 23 October 2021.
2. To receive the Annual Report and the Club's Financial Report for the year ended 30 June 2022.
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 2022 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.



Len Smith Mile - The Black Prince NZ



Driver Robert Morris after his Len Smith Mile win



Breeders Challenge 3yo Fillies Final - Anntonia with Jack Trainor



Breeders Challenge 3yo Colts & Geldings Final - Bar Room Banta with Luke McCarthy



Breeders Challenge 2yo Fillies Final - Madrid with driver Cameron Hart



Driver Robert Morris with Tims A Trooper



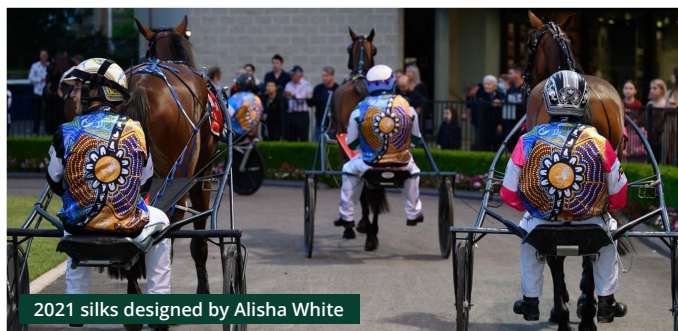
Breeders Challenge 2yo Colts & Geldings Final - Tims A Trooper



The field heads down the long Menangle straight in the 2021 JC Caffyn Plate



Pacman Hammer - McKayler Barnes



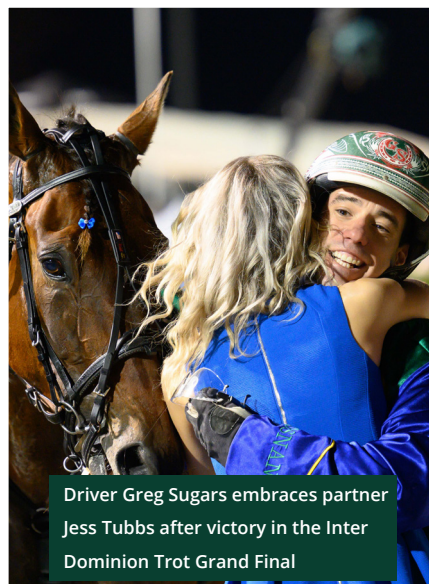
2021 silks designed by Alisha White



Paul Ralph (Kari co-founder) presents winning driver McKayler Barnes with the JC Caffyn Plate



Sponsors and connections at the presentation of the JC Caffyn Plate





Steven and Julie Duffy accept the Inter Dominion Pacers trophy from Paul Toole, Deputy Premier NSW



Although second across the line, Boncel Benjamin is awarded the race on protest from Expensive Ego



Driver Josh Gallagher and Trainer Jason Grimson celebrate Boncel Benjamin's success in the Inter Dominion Pacers Final



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 2022. 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

9 years a Director – Chairman 3 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; Alternate Delegate to Racingcorp Pty Ltd; Member of the Finance and Audit workgroup; 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.

A S Smith AM

4 years a Director – Deputy Chairman 1 year

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 was made a Member of the Order of Australia in recognition of his service to public administration. Former member of Harness Racing NSW and currently a member of Harness Breeders NSW and the NSW Owners Association. Chairman of the Finance and Audit workgroup; Chairman of the Club and Business Operations workgroup; Member of the Executive workgroup, Chairman of the CEO Review workgroup; Member of the Audit and Risk committee; Alternate Delegate to Harness Racing Australia.

W E Ellis OAM

7 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

29 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; Chairman of the Infrastructure and Asset Management workgroup; Member of the Finance and Audit workgroup; Member of the CEO Review workgroup.

D Cordina

5 years a Director

Retired 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; Chairman of the Racing and Racing Facilities workgroup; Member of the Infrastructure and Asset Management workgroup; Member of the Club and Business Operations workgroup.

J Gibson

2 year a Director

Currently the Principal at Success Stud, Young NSW, a family-owned business with over 55 years experience in equine breeding. Recipient of a Service to Breeding Industry Award, recognised by Harness Racing NSW; Recipient of multiple awards for best presented stock at various yearling sales; Previously held roles in retail management, public relations and media. Member of the Racing and Racing Facilities workgroup; Member of the Media and Marketing workgroup.

S Morrison

1 year a Director

Owner/Operator of the Best in Beds chain of retail stores, with stores located in the Macarthur and Illawarra regions. Many years involvement in the Harness Racing industry including participation as an owner, breeder and sponsor. Member of the Infrastructure and Asset Management workgroup; Member of the Racing and Racing Facilities workgroup; Member of the Media and Marketing workgroup.

M J Brown

8 years a Director (Resigned 28 September 2021)

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; Harness Racing NSW Volunteer Appreciation Award 2016. Initiated the Indigenous Drivers Series (JC Caffyn Plate). President of NSW Standardbred Owners Association.

B H Christison

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); Delegate for Harness Racing Clubs Committee; Director of Racingcorp Pty Ltd; Alternate Delegate on NSW Harness Racing Industry Consultation Group; Alternative delegate of NSW Standardbred Re-homing Company; Member of Infrastructure and Asset Management workgroup; Member of Finance and Audit workgroup; Member of the Club and Business Operations workgroup; Member of the Media and Marketing 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, 17 board meetings were held.

Directors	Meetings Held	Meetings Attended
R J Marshall	17	17
W E Ellis OAM	17	15
A S Smith AM	17	17
R G Sharman	17	17
D Cordina	17	17
J Gibson	17	17
SJ Morrison	9	9
M J Brown	5	5

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 loss of \$13,281,475 (2021: \$11,241,653 profit). The net loss includes an amount of \$3,123,095 (2021: \$3,082,321) for depreciation. In the prior year there was an upward fair value movement in the investment property of \$5,475,000. Volatile and adverse financial markets resulted in a \$5,654,742 loss in investment income (2021: \$12,835,872 gain). During the year the company was impacted by Covid related restrictions which impacted on hospitality, gaming revenue and investment income from investment assets. This was particularly felt during the first financial quarter of the year. With restrictions now eased, the company does not expect any adverse effects to its continued operations.

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 year end the Club has received an offer for the purchase of the investment property. Management is currently working with the interested party in relation to the potential sale.

Other than the matter noted above, there has not been any matter or circumstance occurring subsequent to the end of the financial year that has significantly affected, or may significantly affect, the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

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 23rd day of September 2022.

R J Marshall
Chairman

A S Smith
Deputy Chairman



Trooper, Phillip Oliver, leads the lone charger to the ceremony



Tanya Harris OAM and Alex Smith AM pay their respects



Club Menangle Chairman, Robert Marshall and Steve Wisbey planting the Lone Pine seedling



Guests pay their respects at the Beersheba Day ceremony

Chairman's Report



Robert Marshall

The twelve months to 30 June 2022 have again been marked by environmental, financial and well-being turmoil, all of which seem to be becoming part of the everyday lives of ordinary Australians. Club Menangle was certainly not immune to such events and the toll has been significant.

Record rainfall throughout the year wreaked serious damage on parts of the Menangle Country Club (MCC) as well as roads to and around the racing complex. This resulted in the MCC and our track being closed for a number of days at different times because access was problematic with flooding in Beersheba Parade and the railway underpass. Menangle Bridge closures also impacted approaches to our venue from the south.

Anxiety about world events, particularly in the six months to June, played havoc with equities markets and inflicted considerable injury on the Club's investment portfolio, while COVID fears and realities have continued to affect both our staffing and our patronage.

The signs of urbanisation close to our precinct are emerging quickly, as land is cleared and houses spring up in newly created sub-divisions. This residential expansion provides two glasses, one half-full and one half-empty: the increased density and population on our doorstep will give us exciting growth opportunities for our business, but at the same time it takes away that beautiful rural setting which has made the MCC a very special destination experience for so many in South-Western Sydney and from further afield. Two half glasses, however, do make a full glass and we will raise that and drink to an exciting future for our Club.

As ever, the one constant in the life of Club Menangle has been our primary purpose: harness racing at its Australasian best.

Our first big race night for FY2022 was NSW Breeders Challenge, with the 2yo Colts and Geldings won by Tims a Trooper for Queensland trainer Grant Dixon and local driver Robbie Morris. The 3yo division was taken out by Bar Room Banta for the Michael Stanley and Luke McCarthy combination. The fillies however were all-Menangle affairs, with Anntonia winning the 3yo for David Thorn and Jack Trainor, while the 2yo was won by Madrid for Jarrod Alchin and Cameron Hart.

The Open feature of the night was the Len Smith Mile and it went to The Black Prince for popular owner Paul Borg, under the care of Roy Roots Jnr with Robbie Morris in the bike. The bookies also cheered the win at \$81.

The Inter Dominion returned to NSW after being put back a year because of COVID concerns. Interstate and New Zealand participation was still limited but ID21 had all the ingredients of great series past. Back in 2002, the NSW Harness Racing Club pioneered the notion of taking Inter Dominion heats to a country venue. For this Series, Round Two headed to Bathurst and Round Three to Newcastle, on a Sunday evening – unquestionably a resounding success for NSW harness devotees, despite the increased burden on horses and their connections.

Grand Final night saw the Inter Dominion Trotters won by Maori Law for the Brosnan father and son training team with Greg Sugars taking the steer. The Pacers Final produced a climactic conclusion to the series, with Josh Gallagher and the Jason Grimson trained, Boncel Benjamin second over the line but securing a successful protest win over David Moran and the Belinda McCarthy trained, Expensive Ego. The whole drama played out with unprecedented media coverage on Sky Thoroughbred Central reaching perhaps a new audience for our industry.

The other highlights of the night were McKayler Barnes' drive to win the JC Caffyn Plate and Better Eclipse scoring in the Carousel Final for trainer Jess Tubbs and driver Greg Sugars.

Our Carnival of Miracles again produced some incredible contests, kicking off with Mach Dan's victory in the Newcastle Mile. Carousel winner Better Eclipse took out the Chariots of Fire and Ladies Night hosted the big sprint lead-ups to the Miracle Mile, with Jack Trainor and Stylish Memphis saluting in the Queen Elizabeth Mile. The Oaks was taken out by Just Hope for a pair of Jacks, trainer Russell and driver Nathan.

Miracle Mile Night began as the perfect Sydney Autumn evening with Leap to Fame winning the Derby for Grant

Dixon. The night turned nasty however with a deluge carving deep furrows in the track and rendering it unsafe. The Miracle Mile itself had to wait for another week and a slowly receding Nepean River before King of Swing and Team McCarthy notched a hat-trick of victories in the Southern Hemisphere's most prestigious pacing event.

The TAB Regional Championships again proved an enormous success with Lets Get Rockin scoring in the Metro Final for Michael Doltoff and Jack Callaghan while Defiant won the State Final for an emotional Trevor White and driver Peter McRae.

Well, those were the biggest ones . . . but Club Menangle raced almost every Tuesday and there was at least a \$30K feature event on every Metropolitan race night – in total over \$16.5 million in prizemoney distributed for the financial year.

Club Membership reached a new milestone with our 10,000th Member joining up in June. Yes . . . they are mostly Social Members but we are doing our best to convert them to the joys of full membership with the fantastic facilities and benefits of membership available on track.

We are enormously grateful for the ongoing involvement of our Group One Sponsors: Tabcorp, Cordina Chicken Farms, Allied Express, Schweppes, APG, Success Stud, AquaGait, Pryde's EasiFeed, Ainsworth Gaming Technology, our Miracle Mile partner Garrard's and indeed all our loyal sponsors and supporters.

Our thanks also go to HRNSW Chair Ken Brown and his Board and to CEO John Dumesny and his staff for their leadership and co-ordination of harness racing throughout the great state this year.

Sadly, during the past twelve months, we farewelled a number of long-standing members. Our thoughts and prayers go out to their family and friends:

Valete:

- Mr Matthew (John) Butler
- Mr Ian Clifton
- Mr Alan Davison
- Mr Peter Green
- Dr Fran Hausfeld
- Mr Basil Macree
- Mrs Chandra Sullivan
- Mr Paulus Van Zenen

Finally, I want to acknowledge my Board colleagues for their tireless dedication to their roles. To CEO Bruce Christison, his Management team and staff, congratulations on all you have achieved during this difficult year and we look forward to the challenges ahead.



R J Marshall
Chairman



Record rainfall throughout the year wreaked serious damage on the Club.



CEO, Bruce Christison, presents the 10,000th member with their winnings.

Chief Executive's Report



Bruce Christison

For the year ended 30 June 2022, the Club has returned a loss of \$13.281M compared to a profit of \$11.242M in the previous year. This result includes depreciation of \$3.123M compared to \$3.082M in the previous year.

The current year result is most significantly impacted by the underperformance of the investment portfolio. The portfolio lost \$5.655M for the period, which compares to the previous years gain of \$12.836M. The Club's investment strategy is a long term one and as such budgeted revenue is based on average returns since inception of the fund. As at 31 December 2021, the investment portfolio was showing a gain of \$3.288M and well on track to meet the budgeted revenue of \$4.853M. Unfortunately, the start of the 2022 calendar year saw falls on financial markets that would continue through until the end of the financial year. There was a raft of domestic and international factors impacting financial markets, which included profit taking by investors, the Russian invasion of Ukraine, high inflation, rising interest rates, ongoing waves of Covid and the flood events on the east coast of Australia and subsequent supply chain issues.

In terms of total revenue there was a slight reduction of \$0.261M or 1%. Total wagering revenue fell by \$0.970M or 6%. The Club will continue to work with Harness Racing NSW (HRNSW) to negotiate a more reasonable funding model given the significant increase in wagering revenue to the harness racing industry. Racing Revenue increased by \$1.493M or 58%. This was primarily due to the hosting of the Inter Dominion series in partnership with HRNSW. This additional revenue is offset by the increase in prizemoney and marketing expense incurred whilst conducting the Inter Dominion. Catering revenue decreased by \$0.630M or 17%, which is attributed to the ongoing interruption to trade as a result of the pandemic and extreme weather events. The Covid lockdown from July to October 2021 impacted both Trackside and the Menangle Country Club. When the venues reopened, community confidence remained low as restrictions remained in place and new variants of the virus emerged.

The most notable change in expenditure was the increase in prizemoney with a record \$16.559M paid in FY22. This was an increase of \$2.495M on the previous year. This amount was boosted by the hosting of the Inter Dominion Series and increases in midweek prizemoney introduced during the year. Marketing expense increased by \$0.341M, with most of this uplift a result of hosting the Inter Dominion. Marketing throughout the pandemic has been challenging with the safety of patrons, staff and the participants becoming the priority. Materials and consumables used reduced by \$0.252M as a result of the interrupted trade at both venues. Other operating related expenditure has been well controlled during this period, with a slight reduction of \$0.115M or 1%.

At last years Annual General Meeting, I cautioned against the inevitable call for the Board to use the significant profits generated in FY2021. Sustainability is vital as we continue to future proof our business. We are fortunate to have a strong balance sheet, which enables us to weather the storms the financial markets will unfortunately produce. As previously mentioned, our investment strategy is a long term one and whilst we have to draw a line in the sand each year at 30 June, the performance of the financial markets is not dictated by reporting periods but rather by significant events and subsequent reactions. The markets will improve, history tells us this and on a more positive note, as at the time of writing this report the investment portfolio has made a strong start to the new financial year.

There was much to be positive about in the past 12 months. The hosting of the Inter Dominion was certainly a highlight. The Club, in partnership with HRNSW conducted the Inter Dominion originally scheduled for 2020. Whilst Covid was still a factor, the easing of restrictions late in the year did enable the series to involve Bathurst and Newcastle as was originally intended. Due to the uncertainty leading into the series, an important part of the marketing strategy was gaining coverage of the entire series on Sky Thoroughbred Central (STC), the first time any other racing code appeared on the premium thoroughbred channel. This exposed the series to a new audience but also gave the harness racing enthusiast an opportunity to see the premium coverage if they were unable to attend on track. This was particularly important given community confidence was still low.

The series was a great success on the track but importantly also highly successful from a marketing and wagering perspective. The pandemic has taught us that we need to use a range of measures to gauge engagement with our product. In addition to attendance at the track, we need to look at the exposure through the various vision options, the social media engagement and of course the wagering turnover. As previously mentioned, the STC premium coverage was in addition to the standard Sky coverage and our social media engagement reached record numbers. All four nights of the carnival had excellent turnover with the final night at Club Menangle

recording the highest average turnover per race for any harness meeting in Australian history. The inclusion of Bathurst and Newcastle proved highly successful and we thank the Boards and staff from both Club's for their assistance.

From a racing perspective the next highlight was the Miracle Mile Carnival in February and March 2022. The Club was once again able to negotiate coverage of Miracle Mile night on Sky Thoroughbred Central. This turned out to be two nights with torrential rain during the latter part of Miracle Mile Part 1, forcing the abandonment of the last three races including the main event. The rain continued for a number of days resulting in flooding at and around the track for most of the week. Fortunately, the flood waters subsided and our incredible team of track staff were able to get the track ready for racing. The rescheduled Miracle Mile saw the races held in conjunction with the highly successful Night Markets, with a huge crowd on hand to witness King of Swing become the first horse in the history of the Miracle Mile to win the great race three times.



Mini Trotters Inter Dominion Championships.

The wagering turnover on our major carnivals was outstanding however what is more pleasing is the consistency of the growth in turnover. The average turnover on our metropolitan racing at Club Menangle is up 14.2% on last year. Comparing years throughout the pandemic has been difficult however if we go back to the year ended 30 June 2019, our average metropolitan turnover is up 54%. This is an outstanding result and is so important as we try to increase the market share and grow revenue for the industry.

Away from the racetrack, the hospitality operations at both venues endured a frustrating year with the impacts of the pandemic and extreme weather conditions combining to regularly impact trade. Despite these challenges the Menangle Country Club (MCC) continues to build a reputation for one of the premier hospitality venues in the region. The highlight was being named the Restaurant of the Year in the Campbelltown Business Awards. The MCC was also named the Wedding Venue of the Year in the Country Club and Golf Club section of the Bridal Choice Awards. Function business has certainly suffered throughout the pandemic however establishing a reputation like this will be vital as community confidence returns to normal. The hospitality teams at both venues must be congratulated for the incredible job they have done in extremely challenging times.

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.

I would like to thank Club Chairman, Robert Marshall and the Board of Directors for their assistance, guidance and dedication to the Club's success. The support provided by the Board throughout the pandemic has ensured the Club has been able to maintain the majority of the workforce when many other businesses have not been so fortunate.

To our loyal staff, I thank you for everything you have done to keep the Club operating. Your professionalism, dedication, enthusiasm and outstanding work ethic gives the Club great optimism for the future.

Bruce Christison
Chief Executive





Gallery - Fashions on the field

Concise Financial Report

Statement of profit or loss and other comprehensive income for the Financial Year ended 30 June 2022

	Year ended 30 June 2022 \$'000	Year ended 30 June 2021 \$'000
Revenue	22,632	22,893
Investment income	(5,655)	12,836
Other gains and losses	53	-
Fair value movement of investment property	-	5,475
Fair value movement of biological asset	-	(2,160)
Materials and consumables used	(1,143)	(1,395)
Employee benefits expense	(4,857)	(4,644)
Depreciation expense	(3,123)	(3,082)
Prizemoney	(16,559)	(14,064)
Harness breeding expenses	-	(244)
Racing expenses	(855)	(862)
Marketing expenses	(818)	(477)
Facility maintenance	(1,453)	(1,412)
Administrative expenses	(1,260)	(1,334)
Publication expenses	(108)	(108)
Other expenses	(136)	(180)
(Loss)/profit before income tax expense	(13,282)	11,242
Income tax expense	-	-
Net (Loss)/profit	(13,282)	11,242
Other comprehensive income	-	-
Total comprehensive (loss)/income for the year	(13,282)	11,242

Statement of Changes in Equity for the Year ended 30 June 2022

	Retained Earnings \$'000	Total \$'000
Balance at 30 June 2020	167,529	167,529
Profit for the year	11,242	11,242
Total comprehensive income for the year	11,242	11,242
Balance at 1 July 2021	178,771	178,771
(Loss) for the year	(13,282)	(13,282)
Total comprehensive (loss) income for the year	(13,282)	(13,282)
Balance at 30 June 2022	165,489	165,489

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

The 2022 financial year began in the midst of a Covid-19 lockdown and proved to be a difficult time for everyone. Despite this, there was still plenty to look forward to for the year ahead. This included a great line-up of racing and the running of the Inter Dominion carnival. The hosting of this race series, in conjunction with Harness Racing NSW, was a highlight for the financial year and a great complement to our already exciting calendar of events.

However, even with these great plans, the Club faced many challenges throughout the financial year. Firstly, faced by the impacts of Covid-19, the Club went on to endure the effects of flooding and volatile financial markets. All these factors had an impact on our financial result during the year.

At first glance, revenue for the Club appears to have remained relatively consistent with the prior period. However when we investigate further, the reality is that catering, gaming and wagering revenue all decreased during the year. The impacts of the Covid-19 lockdowns and forced closures due to flooding reduced patronage and associated revenue.

To compensate for this, racing revenue increased during the period. This was largely on the back of additional funding received for hosting the Inter Dominion, but also due to contributions from other industry funded races such as the Australian Pacing Gold finals. Similarly, Sponsorship income increased due to additional support associated with the Inter Dominion.

Unfortunately investment income took a dramatic turn during the financial year. In the previous period our investment portfolio returned an impressive \$12.8 million, however various macroeconomic factors impacted markets in the current year and resulted in a \$5.7 million loss. Fallouts from managing the Covid pandemic, supply chain issues, the Russian invasion of Ukraine, and concerns over inflationary pressures, all weighed on financial markets during the year.

Despite the loss in the current year, the Club has always emphasised that our investment approach is based on a long-term strategy and that decisions are based on average returns rather than one off gains or losses. Under this approach, we are confident that strong returns will return in the future and we look forward to improved results.

From an expense point of view, the most noticeable change has been the considerable increase in prizemoney compared to the prior year. Overall prizemoney has increased by \$2.5 million to a total of \$16.6 million in the current financial year. While the hosting of the Inter Dominion did have an impact on the current year increase, additional prizemoney increases also contributed to this gain.

Another consequence from hosting the Inter Dominion was the additional marketing and promotional expenses involved in running the event. As a result, marketing expenses increased by \$341,000 compared to last year. This increase is exaggerated due to the impacts of Covid-19 in the prior period. That is, marketing expenses were reduced in the 2021 financial year and are now starting to return to pre-pandemic levels.

Another notable feature is the cessation of breeding activities during the prior year. The decision to terminate the Lazarus agreement last year resulted in no revenue or expenses being incurred this period.

Statement of Financial Position

as at 30 June 2022

	Year ended 30 June 2022 \$'000	Year ended 30 June 2021 \$'000
Current assets		
Cash and cash equivalents	489	603
Trade and other receivables	6,035	5,977
Investments	73,349	85,282
Inventories	114	113
Other	26	33
Total current assets	80,013	92,008
Non-current assets		
Property, plant and equipment	66,178	67,920
Right-of-use assets	160	218
Investment property	22,855	22,855
Total non-current assets	89,193	90,993
Total assets	169,206	183,001
Current liabilities		
Trade and other payables	2,427	3,031
Lease liabilities	59	57
Provisions	730	652
Total current liabilities	3,216	3,740
Non-current liabilities		
Lease liabilities	108	166
Provisions	393	324
Total non-current liabilities	501	490
Total liabilities	3,717	4,230
Net assets	165,489	178,771
Equity		
Retained earnings	165,489	178,771
Total equity	165,489	178,771

Discussion and analysis of the Balance Sheet

Covid-19 impacts and volatile financial markets have contributed to the main movements in the balance sheet over the year.

Overall net assets have fallen by \$13.2 million compared to the prior period. Most of this is due to the movement in the investment portfolio, which has reduced by \$11.9 million. This was partially due to withdrawals required to fund racing activities and partially due to the market downturn. As already discussed, volatile financial markets caused by various macroeconomic factors, saw financial markets fall around the world. Unfortunately we were not immune to these falling markets and posted a significant loss during the year.

Non-current assets have also fallen in the current period. The decrease in property, plant and equipment of \$1.7 million is largely represented by the allocation of depreciation totalling \$3.1 million. This has been offset by the purchase of property, plant and equipment totalling \$1.4 million.

Trade and other payables also decreased compared to the same period last year. Overall this balance fell by \$605,000. This was primarily due to the timing of payments towards the end of the year, particularly the payment of our prizemoney commitments. The timing of these payments also saw a decrease in cash balances compared to last year.

Statement of Cash Flows

for the Financial Year ended 30 June 2022

	Year ended 30 June 2022 \$'000	Year ended 30 June 2021 \$'000
Cash flows from operating activities		
Receipts from customers	25,124	23,630
Payments to suppliers and employees	(30,182)	(25,809)
Net cash used in operating activities	(5,058)	(2,179)
Cash flows from investing activities		
Payments for property, plant and equipment	(1,338)	(1,040)
Proceeds on sale of property, plant and equipment	68	-
Proceeds on termination of biological assets	-	257
Investment income	778	412
Investment management fees and taxes	-	(184)
Net proceeds from withdrawal of investments	5,500	3,000
Net cash provided by investing activities	5,008	2,445
Cash flows from financing activities		
Payment of lease liabilities	(64)	(64)
Net cash used in financing activities	(64)	(64)
Net (decrease)/increase in cash and cash equivalents	(114)	202
Cash and cash equivalents at the beginning of the financial year	603	401
Cash and cash equivalents at the end of the financial year	489	603

Discussion and analysis of the Statement of Cash Flows

The net cash used in operating activities increased by \$2.9 million when compared to the prior period. As already explained in the Discussion and Analysis of the Profit or Loss, revenue during the year remained relatively consistent. However increases in prizemoney and additional Inter Dominion expenditure saw more funds required to pay suppliers and participants. This increase could not be covered directly by additional revenue and resulted in more cash being used in operating activities.

To fund the additional cash required for operating activities, cash was supplemented by withdrawals from our investment portfolio. Proceeds from the withdrawal of investments increased from \$3.0 million to \$5.5 million during the year. This represents the main increase in cash provided by investing activities, increasing \$2.6 million overall.

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 23 September 2022.

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 2021.

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
<i>AASB 17 Insurance Contracts and</i>	1 January 2023	30 June 2024
<i>AASB 2020-5 Amendments to Australian Accounting Standards – Insurance Contracts</i>	1 January 2025	30 June 2026
<i>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</i>	1 January 2023	30 June 2024
<i>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</i>	1 January 2023	30 June 2024
<i>AASB 2020-3 Amendments to Australian Accounting Standards – Annual Improvements 2018-2020 and Other Amendments</i>	1 January 2022	30 June 2023
<i>AASB 2021-2 Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates</i>	1 January 2023	30 June 2024

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 year end the Club has received an offer for the purchase of the investment property. Management is currently working with the interested party in relation to the potential sale.

Other than the matter noted above, there has not been any matter or circumstance occurring subsequent to the end of the financial year that has significantly affected, or may significantly affect, the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

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, 23 September 2022



A S Smith
Deputy Chairman

Sydney, 23 September 2022

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 2022:

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) 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 2022, 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 2022 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 23 September 2022.

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 2022, 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

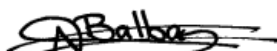
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**Nathan Balban, Partner, Chartered Accountants,
Parramatta, 23 September 2022.**

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Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU



**Nathan Balban
Partner
Chartered Accountants
Parramatta, 23 September 2022**

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Club Menangle,

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



King of Swing triumphant in the Garrards Miracle Mile



King of Swing and driver Luke McCarthy



Connections of King of Swing celebrate the historic 'three-peat' in the Garrards Miracle Mile

Feature Races

Date	Event	Prizemoney	Winner	Trainer	Driver	Dis	Time	Rate
28/8/2021	McWicked Richest Pacing Stallion Autumn Gift Final	\$30,600	Spirit Of Anzac NZ	J E Trainor	B P Fitzpatrick	1609m	1:52.8	1:52.8
4/9/2021	Kevin Newman Free For All	\$30,600	Majestic Cruiser	J R Grimson	C M Hart	1609m	1:52.7	1:52.7
25/9/2021	Harness Breeders NSW Pink Diamond Stakes	\$17,340	Lovin Miss Dixie	D J McCall	C M Geary	1609m	1:55.4	1:55.4
25/9/2021	Garrards Horse And Hound Sutton McMillan Free For All	\$30,600	Majestic Cruiser	J R Grimson	C M Hart	2300m	2:42.5	1:53.7
2/10/2021	Garrards Tony and Jill McGrath Trotters Cup	\$33,000	Tough Monarch	R J Alchin	R J Alchin	3009m	3:47.5	2:00.5
16/10/2021	Kevin Robinson Memorial	\$30,600	Expensive Ego	B J McCarthy	L A McCarthy	1609m	1:52.5	1:52.5
23/10/2021	Harness Breeders NSW 70th Anniversary Ladyship Stakes	\$30,600	The Stunning Nun NZ	J R Grimson	C M Hart	1609m	1:52.3	1:52.3
30/10/2021	NSW Breeders Challenge 3YO Colts & Geldings Final	\$150,000	Bar Room Banta	M I Stanley	L A McCarthy	1609m	1:50.7	1:50.7
30/10/2021	NSW Breeders Challenge 3YO Fillies Final	\$150,000	Anntonia	D J Thorn	J E Trainor	1609m	1:48.9	1:48.9
30/10/2021	NSW Breeders Challenge 2YO Colts & Geldings Final	\$150,000	Tims A Trooper	G W Dixon	R P Morris	1609m	1:51.9	1:51.9
30/10/2021	NSW Breeders Challenge 2YO Fillies Final	\$150,000	Madrid	J J Alchin	C M Hart	1609m	1:51.9	1:51.9
30/10/2021	TAB Len Smith Mile	\$100,000	The Black Prince NZ	R E Roots jnr	R P Morris	1609m	1:49.9	1:49.9
6/11/2021	Jiliby Kung Fu @ Cobbitty Equine Farm NSWBC True Blue Series 3YO Colts & Geldings	\$50,000	Kashed Up	B J Hewitt	B J Hewitt	1609m	1:53.3	1:53.3
6/11/2021	Lochinvar Art @ Cobbitty Equine Farm NSWBC True Blue Series 3YO Fillies	\$50,000	Merrywood Lynn	W P Dimech	J E Trainor	1609m	1:53.8	1:53.8
6/11/2021	For A Reason @ Cobbitty Equine Farm NSWBC True Blue Series 2YO Colts & Geldings	\$50,000	Saint Crusader	C J Harmey	M A Callaghan	1609m	1:53.8	1:53.8
6/11/2021	Bling It On @ Cobbitty Equine Farm NSWBC True Blue Series 2YO Fillies	\$50,000	Ideal In Dreams	D J Druitt	D J Druitt	1609m	1:55.5	1:55.5
13/11/2021	Nick Robin Memorial Free For All	\$30,600	Jay Ok	P R Fitzpatrick	B P Fitzpatrick	2300m	2:42.2	1:53.5
20/11/2021	Kids of Macarthur Health Foundation Sue Kelly Ladyship Stakes	\$30,600	Fairy Tinkerbelle NZ	B J McCarthy	L A McCarthy	1609m	1:50.9	1:50.9
4/12/2021	Garrards Teeny Teeny Ladyship Stakes	\$30,600	Diamond Party NZ	J R Grimson	C M Hart	1609m	1:53.6	1:53.6
11/12/2021	Mates4Harness NSW Young Drivers invitation	\$25,500	Summit Special	D J Thorn	B D Micallef	1609m	1:51.1	1:51.1
11/12/2021	Kari JC Caffyn Drivers Plate	\$25,500	Pacman Hammer	P M Russo	M C Barnes	1609m	1:52.5	1:52.5
11/12/2021	Slingsby Holdings Carousel Final	\$50,000	Better Eclipse	J A Tubbs	G R Sugars	2300m	2:40.8	1:52.5
11/12/2021	TAB Inter Dominion Trotting Championship Final	\$150,000	Maori Law	E Brosnan & R J Brosnan	G R Sugars	3009m	3:43.2	1:59.4
11/12/2021	TAB Inter Dominion Pacing Championship Consolation	\$50,000	Pocket Of Terror	J E Trainor	J E Trainor	3009m	3:39.6	1:57.4
11/12/2021	TAB Inter Dominion Pacing Championship Final	\$500,000	Boncel Benjamin	J R Grimson	J P Gallagher	3009m	3:36.3	1:55.7
11/12/2021	Stan Dumesny Trotting Free For All	\$25,500	Red Castleton NZ	T J Lethaby	T J McMullen	2300m	2:47.6	1:57.3
18/12/2021	Club Menangle Christmas Gift Final	\$30,600	Ilikemebetter	B J McCarthy	J A Callaghan	1609m	1:50.0	1:50.0
8/1/2022	Perc Hall Free For All	\$30,600	Stylish Memphis NZ	J E Trainor	J E Trainor	1609m	1:51.9	1:51.9
15/1/2022	Garrards New Year Gift Final	\$30,600	Our Cowgirls N Lace NZ	B M Hewitt	B M Hewitt	1609m	1:50.7	1:50.7
22/1/2022	Harness Breeders NSW J L Raith Memorial	\$50,000	Just Remember Me NZ	C T Dalgety	J E Trainor	1609m	1:51.8	1:51.8
29/1/2022	Club Menangle Simpson Memorial	\$50,000	My Ultimate Baxter NZ	J J Alchin	C M Geary	1609m	1:50.9	1:50.9
5/2/2022	Cordina Chicken Farms Hondo Grattan Stakes	\$50,000	Titian Raider	H B Martin	G W McElhinney	1609m	1:50.5	1:50.5
12/2/2022	Cordina Chicken Farms Paleface Adios Stakes	\$50,000	Rock N Roll Doo NZ	M I Stanley	L A McCarthy	1609m	1:51.2	1:51.2
12/2/2022	Sky Racing Sibelia Stakes	\$50,000	Stylish Memphis NZ	J E Trainor	J E Trainor	1609m	1:50.6	1:50.6
12/2/2022	Woodlands Stud Bay Johnny Trotters Free For All	\$20,400	Tough Monarch	R J Alchin	R J Alchin	1609m	1:56.3	1:56.3
19/2/2022	Cordina Chicken Farms Chariots of Fire	\$250,000	Better Eclipse	J A Tubbs	G R Sugars	1609m	1:47.6	1:47.6
19/2/2022	Theresa Cordina Robin Dundee Stakes	\$50,000	Fairy Tinkerbelle NZ	B J McCarthy	L A McCarthy	1609m	1:49.9	1:49.9
19/2/2022	Cordina Chicken Farms Keystone Del Trotters Free For All	\$25,500	Tough Monarch	R J Alchin	R P Morris	2300m	2:48.3	1:57.7
26/2/2022	Allied Express Sprint	\$100,000	King Of Swing NZ	B J McCarthy	L A McCarthy	1609m	1:47.9	1:47.9
26/2/2022	Schweppes Sprint	\$100,000	Spirit of St Louis NZ	B J McCarthy	J A Callaghan	1609m	1:48.2	1:48.2
26/2/2022	Allied Express Sprint	\$100,000	King Of Swing NZ	B J McCarthy	L A McCarthy	1609m	1:47.9	1:47.9
26/2/2022	Schweppes Sprint	\$100,000	Spirit of St Louis NZ	B J McCarthy	J A Callaghan	1609m	1:48.2	1:48.2
26/2/2022	Vodka Cruiser Lady Drivers Invitational	\$20,400	Smooth Baht	A S Turnbull	E M Turnbull	1609m	1:49.5	1:49.5

Date	Event	Prizemoney	Winner	Trainer	Driver	Dis	Time	Rate
26/2/2022	John Gibson Memorial NSW Oaks	\$200,000	Just Hope	R W Jack	N R Jack	2400m	2:51.3	1:54.9
26/2/2022	Pryde's Easifeed Queen Elizabeth II Mile	\$200,000	Stylish Memphis NZ	M P Jones	J E Trainor	1609m	1:51.9	1:51.9
26/2/2022	Cheryl McDowell Fran Fitzpatrick Pink Bonnet Stakes	\$50,000	Promiseland	M Doltoff	L A McCarthy	1609m	1:55.0	1:55.0
5/3/2022	Aquagait Equine Centre Trotters Mile	\$50,000	Credit Master NZ	M J Craven	S M Arvidsson	1609m	1:53.1	1:53.1
5/3/2022	APG NSW Derby	\$200,000	Leap To Fame	G W Dixon	G W Dixon	2400m	2:50.2	1:54.1
5/3/2022	Ainsworth Free For All	\$100,000	Zeuss Bromac NZ	P R Fitzpatrick	G J Fitzpatrick	2400m	2:50.2	1:54.1
12/3/2022	Garrards Miracle Mile	\$1,000,000	King Of Swing NZ	B J McCarthy	L A McCarthy	1609m	1:49.2	1:49.2
12/3/2022	Slingsby Holdings Sapling Stakes	\$50,000	Rippin Rupert	B J Hewitt	J T Hewitt	1609m	1:53.2	1:53.2
12/3/2022	Club Menangle John Binskin Free For All	\$30,600	Alta Orlando NZ	B J McCarthy	J A Callaghan	1609m	1:50.2	1:50.2
19/3/2022	Harness Breeders NSW Go Girlfriend Series Final	\$30,600	Im So Needy	D A Kennedy	J G Painting	1609m	1:54.1	1:54.1
19/3/2022	Harbour Bridge 90th Anniversary Free For All	\$20,400	Mach Da Vinci NZ	P J Hanson	B P Fitzpatrick	2300m	2:43.4	1:54.3
26/3/2022	Cordina Food Co Autumn Gift Final	\$30,600	Stingray Tara NZ	J R Grimson	C M Hart	1609m	1:50.8	1:50.8
2/4/2022	Garrards Joe & Michael Ilsley Free For All	\$30,600	Majestic Cruiser NZ	J R Grimson	C M Hart	2300m	2:42.7	1:53.8
2/4/2022	Fran Hausfeld Four Year Old Trotters Foundation Final	\$25,500	Watts Up Majestic	R J Alchin	R J Alchin	2300m	2:51.8	2:00.2
23/4/2022	Pryde's Easifeed Bill Green Bulli Cup	\$30,600	Cash N Flow NZ	B J McCarthy	J A Callaghan	1609m	1:50.1	1:50.1
30/4/2022	APG Sydney Sale March 2023 Gold Bullion Series 31 3YO Colts & Geldings Final	\$125,000	Ripp	B J Hewitt	D P Hewitt	1609m	1:51.8	1:51.8
30/4/2022	APG Sydney Sale March 2023 Gold Bullion Series 31 3YO Fillies Final	\$125,000	Steno	C A A Ross	J A Callaghan	1609m	1:53.4	1:53.4
30/4/2022	APG Sydney Sale March 2023 Gold Bullion Series 32 2YO Colts & Geldings Final	\$150,000	Captain Ritchie	P R Fitzpatrick	G J Fitzpatrick	1609m	1:52.8	1:52.8
30/4/2022	APG Sydney Sale March 2023 Gold Bullion Series 32 2YO Fillies Final	\$150,000	Jewel Melody	B J Hewitt	B J Hewitt	1609m	1:53.4	1:53.4
7/5/2022	APG Gold Coast Sale January 2023 Gold Bullion Series 30 4YO Colts & Geldings Final	\$210,000	Beyond Delight	E J Stewart	G R Sugars	1609m	1:51.6	1:51.6
7/5/2022	APG Gold Coast Sale January 2023 Gold Bullion Series 30 4YO Mares Final	\$210,000	Tough Tilly	E J Stewart	K M Gath	1609m	1:53.0	1:53.0
7/5/2022	Garrards La Coccaracha	\$50,000	Queen Elida NZ	B A Lilley	C A Alford	1609m	1:55.8	1:55.8
7/5/2022	Schweppes NSW Trotters Oaks	\$50,000	Tough Love	R J Alchin	R J Alchin	2300m	2:52.3	2:00.5
7/5/2022	APG Gold Coast Sale January 2023 Gold Bullion Series 30 4YO Mixed Consolation	\$57,500	Captain Crusader	R J Alchin	R J Alchin	1609m	1:52.1	1:52.1
14/5/2022	My Property Consultants Golden Easter Egg	\$30,600	Not To Be Denied	M T Hewitt	M T Hewitt	1609m	1:50.1	1:50.1
14/5/2022	Schweppes NSW Trotters Derby	\$50,000	Harry Stamper NZ	J Pace	J J Herbertson	2300m	2:49.8	1:58.8
14/5/2022	Schweppes Bulli Trotters Cup	\$27,500	Kyalley Chief NZ	B A Lilley	L A McCarthy	2300m	2:54.0	2:00.7
21/5/2022	TAB Regional Championships - Metropolitan Consolation	\$14,790	Our Action Man	R J Alchin	C M Hart	2300m	2:45.3	1:55.7
21/5/2022	TAB Regional Championships - Metropolitan Final	\$100,000	Lets Get Rockin	M Doltoff	J A Callaghan	2300m	2:48.4	1:57.8
28/5/2022	TAB Regional Championship State Final	\$100,000	Defiant	T L White	P W McRae	2300m	2:45.4	1:55.7
28/5/2022	TAB Regional Championship State Consolation	\$25,500	Braedos Lad	D A Kennedy	J G Painting	2300m	2:43.1	1:54.1
4/6/2022	Best In Beds J.D. Watts Memorial	\$30,600	Loorrim Lake	K J Pizzuto	W A Komorowski	1609m	1:51.4	1:51.4
4/6/2022	HRNSW Three Year Old Trotters Foundation Final	\$25,500	Tough Love	R J Alchin	R J Alchin	2300m	2:53.2	2:01.2
11/6/2022	Allied Express Rod and Fran Fitzpatrick Tatlow Stakes	\$30,600	Chicago Gangster	D J Thorn	J E Trainor	1609m	1:54.0	1:54.0
18/6/2022	Cordina Chicken Farms Golden Mile	\$30,600	Jimmy Locke	J Conolly	L L Green	1609m	1:50.6	1:50.6
18/6/2022	HRNSW Two Year Old Trotters Foundation Final	\$25,500	Vitellius	B P Fitzpatrick	B P Fitzpatrick	2300m	2:56.6	2:03.5
25/6/2022	Pryde's Easifeed Stylish Memphis Stakes	\$30,600	Fairy Tinkerbelle NZ	B J McCarthy	J A Callaghan	1609m	1:52.0	1:52.0
9/7/2022	HRNSW 4YO & 5YO Trot NSW Final	\$50,000	Watts Up Majestic	R J Alchin	R J Alchin	1609m	1:56.0	1:56.0
9/7/2022	HRNSW 2YO Trot NSW Final	\$50,000	Dreambigaimhigh	K A Morris	R P Morris	1609m	1:58.9	1:58.9
9/7/2022	HRNSW 3YO Trot NSW Final	\$50,000	Egret	A Golino	B P Fitzpatrick	1609m	1:56.3	1:56.3
9/7/2022	Rain Saver Water Systems Vic Frost Free For All	\$30,600	Zeuss Bromac NZ	P R Fitzpatrick	G J Fitzpatrick	1609m	1:51.6	1:51.6
16/7/2022	Club Menangle Baby Bling Ladyship Stakes	\$30,600	Wainui Creek NZ	P R Fitzpatrick	G J Fitzpatrick	1609m	1:52.0	1:52.0
30/7/2022	Club Menangle Winter Championship Final	\$30,600	Defiant	A M Hart	C M Hart	1609m	1:51.3	1:51.3



Emma Turnbull and Smooth Baht victorious in the Lady Drivers Invitational



Better Eclipse and Greg Sugars salute in the Chariots of Fire in a new race record 1:47.6



Connections and sponsors celebrate the victory of Better Eclipse in the Chariots of Fire



Lady Driver Invitees



King of Swing takes out the Allied Express Sprint



Spirit of St Louis scores a comfortable victory in the Schweppes Sprint



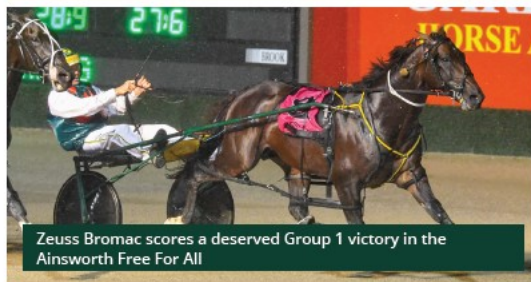
The trainer/driver team of Belinda and Luke McCarthy with King of Swing



Credit Master and Sofia Arvidsson salute in the Aquagait Trotters Mile



Leap to Fame and trainer/driver Grant Dixon in a dominant victory in the APG NSW Derby



Zeuss Bromac scores a deserved Group 1 victory in the Ainsworth Free For All



Ripplin Rupert and Jason Hewitt in an upset Slingsby Holding Sapling Stakes victory





Stylish Memphis and Jack Trainor victorious in the Queen Elizabeth Mile



Just Hope takes out the John Gibson Memorial NSW Oaks



Club Menangle Director, Jackie Gibson, presents the NSW Oaks rug on behalf of the Gibson family



Promiseland and Luke McCarthy win the Pink Bonnet for 2yo fillies



The traditional placement of the Pink Bonnet on Promiseland



Connections and sponsors at the presentation of the Pink Bonnet



Racecourse Avenue
Menangle Park NSW 2563
P: (02) 4645 2200
E: info@clubmenangle.com.au
W: www.clubmenangle.com.au

Organisations supported throughout the year



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