



**Ballarat  
& District**  
Trotting Club Inc

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*IT'S MORE THAN RACING*

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# Annual Report

2022 - 2023

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# CLUB INFORMATION

<b>Office Bearers:</b>	<b>Auditor:</b>
<b>President:</b> D. Young (July 2022 - June 2023) R. Martin (June 2023 - current )	Countpro Ballarat
<b>Vice-Presidents:</b> D. Brehaut & R. Martin	<b>The Annual Report contains information presented into the following format:</b>
<b>Treasurer:</b> L. Underwood	Financial Reporting - 01/07/2022 to 30/06/2023
<b>Assistant Treasurer:</b> S. Le Marshall	Racing Review - 01/07/2022 to 30/06/2023
<b>General Committee:</b> R. Kerr, L. Edward, G. Brick & G. Moy.	
<b>Chief Executive Officer:</b> P. Rowse	
<b>Life Members:</b>	
- P. James (Club Legend)	
- D. Foley (Club Legend)	
- D. Young	
- P. Rowse	
- J. Ballinger	
- C. Holloway	
- P. Prendergast	
- K. Rowse	





# PRESIDENT’S REPORT

ROBERT MARTIN

Welcome to the 2022/2023 Annual Report for the Ballarat & District Trotting Club Inc. which covers the Racing Season now from the 1st of January to the 31st of December and the Financial Year in this report, encompasses the 1st July 2022 to the 30th June 2023.

I would like to start my overview of 2022/2023 as President by acknowledging my predecessor David Young. David joined the Committee in 2002 and served with distinction until announcing his retirement at our recent June Committee meeting. David was appointed President in 2015 following on from Greg Moy who stepped aside due to work commitments. To recognise David’s vast contribution the Club made him a Life Member in August as his farewell function.

David always backed the CEO and management team no matter the challenge and has passionately supported our Flying Horse renovation. He stayed true to his belief that the Club needed to attract the next generation of racegoers and that vision is coming to fruition now with a vibrant family entertainment venue. David’s own family have grown up in front of us and have been his inspiration to ensure our Club has an offering that is always relevant to the family market.

In his full-time role as Managing Director of Petstock, David has allowed the Club access to his key staff who have greatly assisted the Clubs operations whether in legal, accounts, human resources or in recent times project management. There is no doubt that

the ongoing success of Petstock and our own Club demonstrates David’s commitment to making anything he turns his hand to successful.

The Club will continue to reach out to David as we do with all our former Committee members when the need arises as their advice and knowledge is always valued. We would also like to thank the Petstock Family; Barry, Joan and Shane for their long-term support of our Club notably as the Cup sponsor and we look forward to following their success into the future.

The casual vacancy left by David’s departure has been filled by David Gleeson. Those who attended last year’s AGM were introduced to David who did an outstanding job as Project Manager of the Flying Horse Renovation. David works full time with Petstock as their Property Development Manager after many years with Ballarat Builder Troons. We warmly welcome David his Bec and their young family to our Club and we look forward to David’s ongoing assistance with all our future building projects.

The Flying Horse Entertainment Venue is now fully completed and 100% operational. We are now clearly seeing its benefits through its improved & modernized amenities for our existing members and guests whilst at the same time bringing in new clientele, which is paramount for the future of our Club.

I would like to take this opportunity to congratulate and thank the many people (see our thank you page)

who worked on the Project in addition to the Trotting Club staff who adapted so well during the building process and then in the new venue. Our Treasurer Leon Underwood has provided more trade details in his report.

As always, our Club supports all facets of the harness racing industry where possible which includes sponsorship, attendance at events & feature racemeetings as well as sharing our knowledge or experiences with other Clubs via Trots Clubs Victoria. We appreciate the time given by our volunteer Committee and staff who always represent us so professionally.

As you would all be aware the Industry is in challenging times in Victoria and HRV announced prizemoney cuts in August off the back of projected financial difficulties due to the downturn in turnover and removal of Government grants given during Covid to support the industry. In evaluating all areas of prizemoney, HRV took the opportunity to assess the Country Cups prizemoney levels, which unfortunately encompassed our Cup. It is our intention to again aim at having the Cup return to its Group One status at \$150k as soon as finances allows. Future proposed funding would see a 50/50 contribution (HRV/BDTC) which we believe is equitable amongst all Clubs.







**IN APPRECIATION**

**BUSINESS PARTNERS**

I would like to as always acknowledge H.R.V. for their support and assistance, and acknowledge the efforts of Chairman Dale Monteith, his Board, CEO Matt Isaccs.

It is important to recognise the relationship we hold with the City of Ballarat, particularly Mayor Cr. Des Hudson, Councillors and the City's CEO. Our Club works closely with the City of Ballarat to develop Bray Raceway as a community asset for future users.

The Office of Racing led by Racing Minister Anthony Carbine has also been very supportive of our Club and the sport in general we look forward to presenting projects that continue to develop our site for the benefits of the community. We have also appreciated the regular visitation and acknowledgement of the contribution our Club makes by our local MP Julianna Addison together with her husband Mike.

**SPONSORS**

We have many sponsors, most of them long-term, who have chosen to continue their support of our Club. We thank them for their ongoing support.

The Club also appreciates the support received from all the news and social media outlets who have taken interest in our Club over the past twelve months. We also appreciate the ongoing work of David & Bianca Brehaut who update all industry participants with their trial videos, results and racing news stories.

**COMMITTEE**

To all my fellow volunteer Committee, I extend my appreciation for your ongoing support and commitment to our Club. We have an incredible mix of experience and diversity on our Committee but most of all we have

people passionate to keep this Club moving forward. We celebrate family and we are incredibly proud to see new generations making their mark on our Club following on from the foundations laid by previous committee and management.

We also acknowledge the efforts of our Committee wives and partners for their support throughout the year. Furthermore, I would like to acknowledge the ongoing support by all our life members, who continue to offer ongoing support.

**STAFF**

We thank all our staff headed by our CEO Paul Rowse & leadership team in Bec, Ash, Marg, Cathy & Nava.

Thank you to all members to your ongoing support.

**ROBERT MARTIN**  
**PRESIDENT**  
**BALLARAT AND DISTRICT TROTting CLUB INC.**





# DAVID YOUNG

## IN RECOGNITION

David Young joined the Committee in 2002 and served with distinction until announcing his retirement at our recent June Committee meeting. David was appointed President in 2015 following on from Greg Moy who stepped aside due to work commitments.

David has always backed the CEO and management team no matter the challenge and has passionately supported our Flying Horse renovation. He has stayed true to his belief that the Club needed to attract the next generation of racegoers and that vision is coming to fruition now with a vibrant family entertainment venue.

From David: -  
Thank you for the opportunity to contribute to the Club, it has been a pleasure to serve for almost half of my life. I certainly thank the Committee, Paul and his team and wish them all the best into the future with new people and families now using the venues frequently.

The whole club and facilities are set up for continued success, regardless of the struggles in the racing side of the business. Continue to think long term & big and I look forward to sitting back from afar to see and hear about your ongoing success.



# PHILIP WHITE

## IN RECOGNITION

In Jan 2023 Club stalwart Phillip White retired after 40 plus years of service for the Club. We believe this is a record which is unlikely to be challenged.

Phil was employed as a groundsman but his duties often extended beyond what was considered normal in this position. Phil could fix nearly anything but his skills were always at their peak when operating as a precise painter or avid Club historian. He even tried his hand at pest control (as per photo) and always took up the challenge if a problem arose.

But most of all he was a valued friend to many at BDTC . He always enjoyed partaking in a coffee, cigarette and a chat with his list of discussion topics seemingly endless and always diverse.

His experience will be greatly missed around the Club and we wish him all the best on his well-earned retirement enjoying his lifelong passions of prospecting & digging, cricket and more recently the arrival of grand children.

THANKS PHIL!







## BALLARAT PACING CUP

SATURDAY, JANUARY 21 2023

New Zealand champion Copy That added his name to the group 1 \$150,000 PETstock Ballarat Pacing Cup honour roll on Saturday, January 21.

Trained by Ray Green and driven by Blair Orange, the 6yo found the lead and dictated terms to score from a fast-finishing Honolua Bay with Triple Eight a close-up third.

He rated 1:56.2 for the 2710m, running home in 28.8 and 27.3 seconds.

It was the biggest victory on Australian soil for the two-time NZ Cup winning million dollar earner.

Copy That continued an already impressive record for NZ-trained horses in the Ballarat Pacing Cup.

Yulestar began the run of successful raids in 2001 and has been followed by Just An Excuse (2004), Stunin Cullin (2011), Highview Tommy (2012), Mah Sish (2013), Smolda (2016 and 2017), Heavens Rocks (2018), Thefixer (2019) and A Gs White Socks (2020).

Inter Dominion champion Just Believe took out the group 3 \$30,000 EB Cochran Trotters Cup.

Aldebaran Zeus finished second, with Im Ready Jet third.

Just Believe and Aldebaran Zeus went on to race overseas - Just Believe in Sweden and Aldebaran Zeus in the US.

Terang trainer Marg Lee rounded out the night with a double, while Glen Craven had a training double.



## 2022 INTER DOMINION

SATURDAY, NOVEMBER 26, 2022

The Inter Dominion Championships returned with pacing and trotting heats in Ballarat for the second time in four years on Saturday, November 26.

Three heats in each division were contested to launch the series.

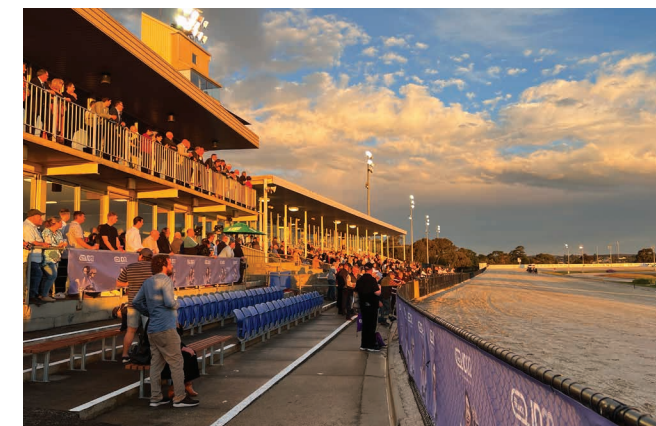
Just Believe ignited what would be a stunning championship by taking out the opening trotters' heat for Jess Tubbs and Greg Sugars - leading home Queen Elida and Chinese Whisper third.

The 6yo would go on to complete a clean sweep of three heats and triumph in the final at Melton.

New Zealander Bolt For Brilliance took out the second trotters' heat from Sundons Courage and Majestuoso, while heat three went to Ofortuna from Mufasa Metro and Majestic Harry.

Hometown trainer Emma Stewart began what would be a big series for her by taking out pacing heats with Act Now (from Expensive Ego and Mach Dan) and Honolua Bay (from Zeuss Bromac and Majestic Cruiser).

Jess Tubbs and Greg Sugars followed up their win with Just Believe with Better Eclipse in the third pacers' heat, beating home Narutac Prince and A Gs White Socks.







# RACING HIGHLIGHTS

## 2022/23

**JOHN SLACK MEMORIAL TROTTERS CUP**  
**Saturday, July 16**

NZ-bred mare Adelle took her career to new heights by winning the Group 2 \$30,000 John Slack Memorial Trotters Cup, 2200m.

Trained and driven by Kerryn Manning, it was Adelle's first group success.

The 6yo settled last before running down Inter Dominion champion Maori Law to scored by a short half head, with favourite Nephew Of Sonoko third.

Emma Stewart and Allan McDonough combined to produce a training/driving double with Like A Wildfire and Treachery on the metropolitan class program.

James Herbertson also drove a winning double.

**FIRST WIN FOR YOUNG TRAINER**  
**Friday, July 29**

Miradero provided young horseman Brad Chisholm with his first win as a trainer.

The mare was having only her second start for Chisholm, who repeated the dose with Miradero in Ballarat on September 21.

Chilsholm has since related to the United States to broaden his harness racing experience.

**HOMETOWN TROTTING TREBLE**  
**Friday, August 12**

Cardigan-based Yabby Dam Farms trainer Anton Golino produced an all-trotting treble.

He saluted with US-bred Shaunie, All Cashed Up and La Perriere.

**STABLE RUN CONTINUES**  
**Thursday, September 1**

The run of home track wins for Berringa-based AJ and BJ Tindale continued with a winning double.

Having had Spacewriter and Better Exclusive score at each of the two previous completed race meetings (one was abandoned after two races), it was the turn of Malibu Jack and Our Escapade to get into the winners' circle at Bray Raceway.

**COLIN & HEATHER HOLLOWAY 3YO CLASSIC**  
**Friday, September 9**

Pacing sensation Captain Ravishing dominated the \$15,000 Colin & Heather Holloway 3yo Classic, 2200m.

The son of Captaintreacherous outclassed his rivals, winning by 36.5m after leading and running the last 400m in a slick 25.1 seconds.

It was Captain Ravishing's first start for the Emma Stewart stable and would start a run of seven wins in eight starts.

Codename Marcus finished second, with Commander Buzz third.

The Stewart had a treble on the night.

**FOUR WINS FOR YOUNG REINSMAN**  
**Friday, October 7**

Jack Laugher had a night to remember, driving four winners.

He scored on the Julie Douglas-trained duo of Ozzie Sweet Pea and Duke Of Dundee, Baccarat for trainer Ben Yole and Hidden Figure for Michael Laugher.

**DRIVING DOUBLE TO DECLAN**  
**Friday, January 6**

Another special career moment on his home track for Dunnstown youngster Declan Murphy.

Having had a win with his first drive in a race in Ballarat in October 2021, Murphy landed a winning double.

He won on It's A Good Feeling for Janet Exell and Loyola Golf for the Murphy family.

**FIRST CAREER WIN**  
**Friday, February 24**

Ben Xiriha had his first win as a driver on trotter Spotlight.

Xiriha is a son of long-time trainer-driver Tony Xiriha, with Spotlight prepared by Brent Lilley.

James Herbertson drove a treble - a feat he would repeat at the next race meeting in Ballarat on Thursday, March 2.

**TRACK SPECIALIST**  
**Thursday, June 22**

Royal Saxon confirmed his status as a Bray Raceway track specialist with his third win of the season.

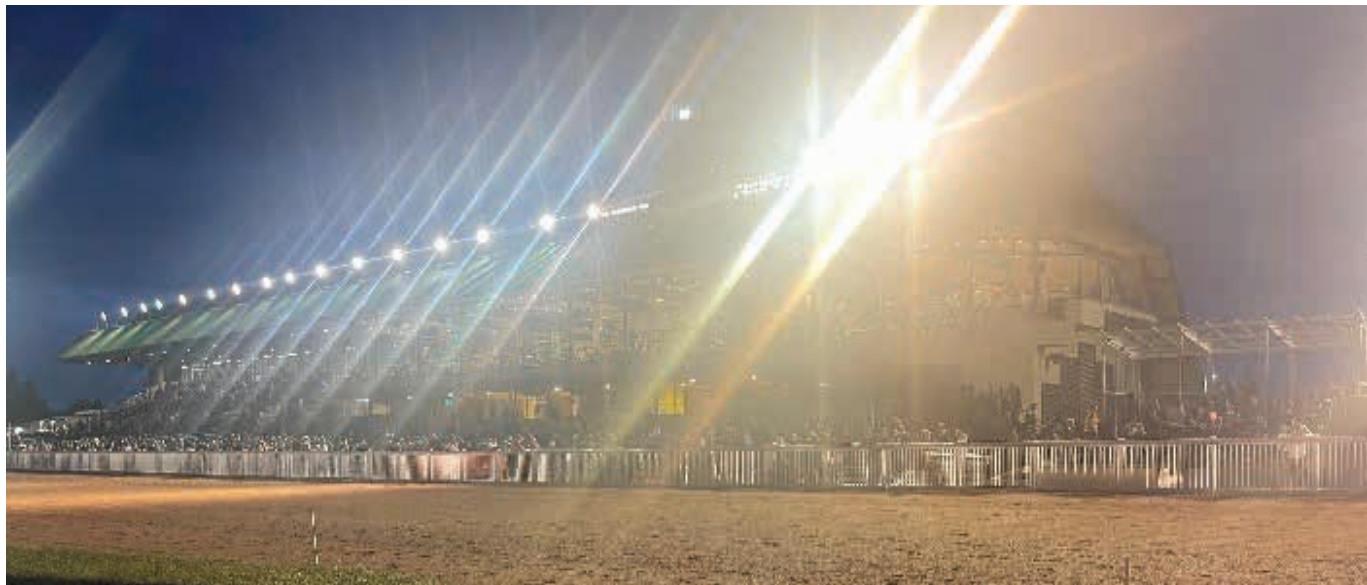
Trained by veteran horseman Des Mahar in Redan, he followed Ballarat wins on March 22 and June 9.

Royal Saxon has also had three seconds on his home circuit.

NZ youngster Ben Hope drove his first Australian winner - the Brent Lilley-trained Kyvalley Paint.







# OVERSEA TROTTING STUDY TOUR

## SWEDEN, FRANCE & GERMANY

### ITINERARY IN DETAIL

#### SWEDEN

- ATG (Swedish version of Tabcorp, ATG also operate the vision rights)  
Met with Petter Johansson, Petter Johanson (Manager Betting Objects); Yolva Svensson (Head Of International); Peter Wallin (Partnerships).
- ATG or Swedish Horse Racing Totalisator Board and has been in operation since 1974.
- The company was founded by the Swedish State with an aim of ensuring the long term financial stability of trotting and thoroughbred racing. Their profits are channelled back into the sport and assist with prizemoney, promotion and animal welfare.

**SOLLVALLA** (summer party theme)-races and behind the scenes tour with Club management

- Met with Jorgen Forsberg CEO and Anders Malmot Sports Director
- Sollvalla is a 1000 metre horse racing track located in Bromma, Stockholm, Sweden.
- It opened in 1927 and is the largest harness racing venue in the Nordic countries.
- The last Sunday in May, Sollvalla annually hosts Elitloppet, one of the most prestigious international trotting events in the world. Sixteen

invited horses are divided into two elimination heats. Four horses from each heat progress to the final, raced later the same day (All races are one mile).

- Events, fairs and conferences are also offered at the arena. located in Bromma in Stockholm and is run by the non-profit association Stockholms Travsällskap.
- There are 8 different restaurants available on the premium days.
- Bets on Sollvalla's racetrack are only offered online, it is not possible to bet via terminals or ebt in the arena. Furthermore you must be a Swedish citizen to open a betting account.

**FRANCE (GUESTS OF LE TROT)** Emmanuelle Morvillers Chef du Département International and Marianne Simonnot.

#### Grobois Training Centre

- Located 15km from Vincennes it is the largest training centre of trotters in Europe.
- Purchased by Le Trot it was purposely set up in 1963 to allow for horses to be trained in close proximity to Vincennes.
- Grosbois TC is a gated community which spreads over 412 ha and can accommodate up to 1500 horses in 60 individual training establishments.
- It features state of the art veterinary clinic, farrier

station, a professional training centre for apprentices including a café for participants and a trotting museum.

- We also were given a private tour of the historical castle once occupied by Napoleon.
- Vincennes
- The Paris-Vincennes racecourse, situated in the heart of the Bois de Vincennes in the east of Paris, has the reputation of being the best purpose built trotting track in the world. It has both a 2000m large track and 1600 m smaller track both have lighting.
- Inaugurated in 1863, it today extends over 42 hectares. It has an exterior 2,000 m track, can accommodate 40,000 people and has 170 stalls. It conducts over 1200 races annually.
- It plays host to the majority of big French races and international horse events, like the Grand Prix d'Amérique.
- The Vincennes racecourse has modern facilities for the comfort of visitors and participants. Multiple catering points (can serve 1200 sit down meals on raceday) and bars, a 3,000 m² lobby and a giant 160 m² screen.
- It has been used for concerts as well with over 80,000 people attending bands such as Pink Floyd, Grateful Dead, Queen, Genesis,U2 ,Bruce Springsteen, Whitesnake, AC/DC, Guns & Roses, Elton John, Michael Jackson and Metallica.

**Haras De La Meslerie Stud** - Owned by Anne & Sebastien Guarato trainer of Bold Eagle & Face Time Bourbon.

- The couple own a number of properties including 2 x pretraining facilities, main training complex in addition to the stud.
- Bold Eagle son of super sire Ready Cash. 46 wins, with stakes earnings of \$7,574,230 including multiple Group 1 & Group 2 winner in France, Sweden & America. Famously a top his long catalogue of achievements is his completion of the French Triple Crown in 2017—winning the Prix d'Amérique, Prix de France and Grand Prix de Paris in 2017. Only three other horses in the history of French harness racing have ever completed the French Triple Crown.
- Face Time Bourbon another son of Ready Cash was a winner of 35 races including 17 Group 1 races in Europe, including the Prix D'Amérique in 2020 and 2021.







- Interestingly their top stallions are spelled at another beach side property owned by the couple to ensure they are well rested for stud season.

**RACES**  
**Cabourg**

- The racecourse of Cabourg , in Normandy, was created at the end of the 1920s. It has a 1275 meters track with pinkish sand. It conducts 20 meetings and is best known for his night races during the summer period, which can attract up to 10,000 people. On this occasion, concerts, fireworks or theme nights are organized.
- It has two restaurants on site plus a large betting hall on ground level to cater for the large crowds. On the night we attended they had approx. 2,000 to 3,000 people in attendance despite it raining all night. They had market stalls, live music and a number of kids activities.
- A dated venue but that didn't seem to deter those attending who were fully immersed in the racing.

**Engheim** - Founded in 1879, is considered to be the second most important racecourse for Trotters in France, behind Vincennes.

- It is a category 1 racecourse, races 40 times a year. Grounds cover 30 hectares. Has 120 stalls, a 1300 mtr sand track 25 mtrs wide, 400 metre long straight (pink in colour).
- On the afternoon we attended they had approx. 1,000 to 1,500 people in attendance on a very warm day. They had a number of kids activities and outside food stalls.
- The site itself was a bit dated with a massive equestrian arena and tiered grandstand in the middle of the track not utilised for a number of years.

**2023 WORLD TROTTING CONFERENCE BERLIN**

Every second year the members of the International Trotting Association meet at the World Trotting Conference. 2021 the conference was postponed due to Covid.

2023 the conference will take place in Berlin, Germany on August 14 – 18. The venue was the Pullman Berlin.

Countries who attend- UET, Australia, Austria, Belgium, Canada, Finland, France, Germany Great Britain, Ireland, Italy, New Zealand, Norway, Serbia, South Africa, Spain, Sweden, Switzerland &

USA. Majority of attendees spoke English as their second language (so majority of presentations in English.)

From previous attendance at WTC 2015 a number of attendees (delegates) hadn't changed and the demographic was skewed towards 55-65. On a positive note there was a large representations of females ranging from racing administrators, marketing and promotions, horse welfare and integrity as well as breeding experts.

The diversity (size of racing within the country) amongst the attendees was vast with major countries being France, Sweden, USA & Canada whereas the UK and Serbia race/ operate virtually at an amateur level in comparison.

Australia was represented by- HRA plus two delegates from WA, Tas, NSW and Qld. Just the networking alone with fellow states plus NZ was invaluable.

**WORLD TROTTING CONFERENCE - PROGRAM**

Opening Constitution and Regulation Committee (attended only by nominated delegates)

Participated in the following sub-committees:

- Marketing & Business Development
- Racing & wagering

Other ctees held:

- Equine Health and Integrity
- Breeding

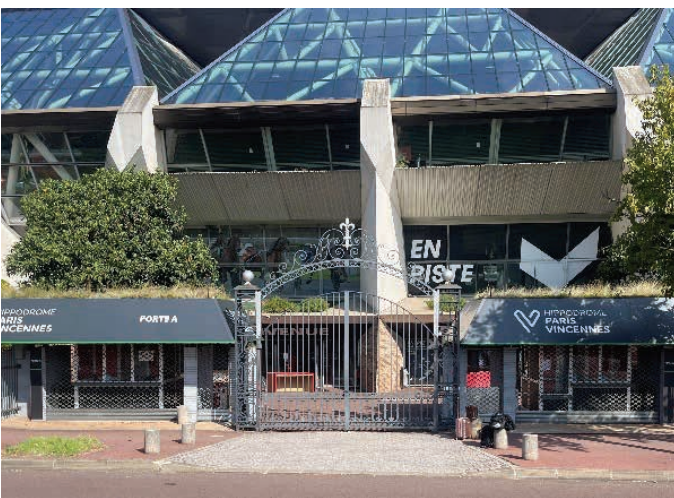
Plenary Sessions

**"Change of Decade"**

- Looking to the future & Attitudes from within the industry and the need to change.
- What do we know about the future and what can we anticipate?
- What kind of attitudes do people have towards the future, can the future be influenced, how are the trends of the future known, what do people want from the future?

**"Horse Welfare"**

- Harness racing through the lens of science: rein tension, training methods and horse welfare.
- Promotion of the ethical and responsible involvement of horses in sport
- Barefoot racing







- Traceability of horses: digitally integration in databases and apps - a good way to ensure greater compliance
- Situation in North America (Whipping rules in different states / Status HISA ( horse integrity and safety act) / FBI- sentences and their impact on the image on the sports, short-and longterm / Antidoping work, status in USA / Discussion about social licence in USA / problem that young people do not want to be a part of trotting business
- Interview with John Campbell / Panel discussion with Joe Faraldo, Jeff Gural, Marjaana Alaviuhkola and Jessica Stark



***"Leading Breeding Into The Future"***

- Modern breeding methods
- Gene doping – gene therapy: which genetic and cellular practices have no place in horseracing and breeding
- Challenges for and advances in medication and doping control of trotting horses

***"Funding of the horse racing industry and the change of race betting"***

- What does the future of horse betting look like in different countries?
- New tool for optimisation of games
- How can betting technically be optimized?
- How to be attractive for the next generation

Summary of Conference Recommendations & Conference Closing

1. Each national racing authority should secure their rights to racing data and video image that covers races
2. Each national racing authority should secure that betting operators who provide bets on races, make contribution to the harness racing industry at an acceptable level
3. It is important to have an annual meetings with each national racing authority to share experiences, like for instance technical working tools and development in betting on races
4. Encourage betting operators to take bets to the most valued harness racing worldwide and broadcast those races in their region
5. National harness racing authorities should include



the use of communication-based technologies (such as audio, video, website, social media etc) in their training and education programs for trainers. The goal is to ensure that current and prospective owners are regularly informed o the progress of horses.

6. To share information in regard to economic, environmental and other important studies that have been conducted in respective countries, for collection and collation to determine the changing global economics of the industry

7. National harness racing authorities should use their best endeavours to educate participants (owners, trainers, drivers and breeders) and the wagering public focusing on the benefits associated with the involvement in the harness racing industry

Proposals from the marketing & business ctee

- Having Annual Online meetings in between conferences. The ctee suggested this would be a more dynamic way to share good ideas and experiences (best practices) as for example the world of marketing changes so rapidly.
- Making a list of top horses. Inspiration taken from FIFA rankings. This can be discussed regionally, then nationally then world wide. This is only purely for marketing to create discussion and social media content, no aim to create a universal standard of "best horse" like the gallops do

**Social Events**

- Welcome Dinner
- Dinner at Wannseeterraassen (Yacht Club)
- HRA Dinner for Australian Delegates
- Evening Tour of Berlin By Night
- Evening Last leg of the Driving Championship at Mariendorf races
- Saturday 19 Sunday 20 August 2023 Racing Mariendorf Berlin including Derby Day





# NEW ZEALAND RACECOURSE MANAGERS ASSOCIATION NATIONAL CONFERENCE

From Sunday 18th June to Thursday 22nd June 2023, a touring party from TCV and HRV attended the 2023 New Zealand Racecourse Managers Association Conference held in Auckland, New Zealand.

Jordan Robinson and Tom Byrne from the track team and Rob Pongho, Manager of Infrastructure represented HRV, while Paul Rowse, Brett Shambrook and Carl Coady attended on behalf of the Country Clubs network.

Almost 40 delegates attended the conference, representing thoroughbred and harness racing clubs from around New Zealand.

Please see following overview of key activities and highlights from the conference.

DAY 1

Following a welcome from Chairman, Richard Fenwick, morning presentations included updates from New Zealand thoroughbred and harness industry representatives including integrity. Rene Cogswell presented insights into the engineering aspect of track construction including the current Ellerslie upgrade. Colin Cromarty shared his insights into his experience over a long period as a track manager.

Sponsors provided product updates throughout the day including Living Turf, Polvin Fencing, PGG Wrightston Turf, Power Turf, Magnum, Trimax Mowers, Natrakelp and Sports Turf Renovators. In addition to brief presentations, sponsors had trade stands on display for interested parties to discuss their products.

The afternoon consisted of a field trip to Alexandra Park, where we toured the facilities including the base of the Auckland Blues Rugby team. The club use the facility to train in the centre of the track, and rent a purpose-built facility with a gym, club rooms and office space for the staff.

In the evening, we joined delegates at an official dinner with Guest Speaker Tony Kemp, famous Rugby player.

DAY 2

Strathayr Turf Solutions presented an overview of the current Ellerslie thoroughbred track redevelopment including their approach and methodology to achieving a successful Strathayr surface. Donovan Mansour, ex-jockey now Riding Master for young jockeys presented on the employment opportunities available within the industry.

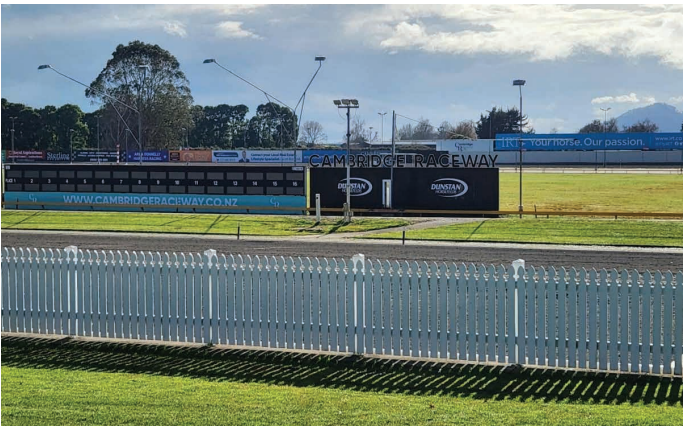
The group then visited Lance Noble Training Complex and enjoyed a tour of the spectacular facility. The group then returned for lunch at Pukekohe Park followed by a track walk and talk from Craig Baker about the future plans for the venue.

The conference formally concluded mid-afternoon at Pukekohe Park.

Day 3

Day three was a free day, and the HRV and TCV touring party hired a car to visit the Cambridge region, attend the harness track and also view the Cambridge Thoroughbred Training Centre.

Before returning to Auckland, the group attended the last two races at Pukekohe.







# SPONSORS THANK YOU

2022/23

**PLATINUM SPONSORS**

PETstock  
Ferndale Confectionary  
Easy Waste  
DecoGlaze  
Interpath

**PREMIUM SPONSORS**

Ballarat Vet Practice  
Brandt  
Radio Ballarat  
Delre National Foods  
Isuzu

**LARGE SIGNAGE PRONSOR:**

Australian Valve & Engineering  
Ballarat Mower Center  
Cooke & Foley  
Durham Park  
Hewitt & Whitty  
Xtreme Technology  
Natures Cargo  
Nevetts Lawyer  
Regent Entertainment  
Woodlands Stud  
Nestle  
CUB  
Coca Cola Euro Pacific

**RACE SPONSORS:**

Ballarat Laundry  
Cooke & Foley  
Ballarat Sound  
C&L Electrical  
Plover Security

**SMALL SIGNAGE:**

Eureka Concrete  
Keeleys Cause  
Mega Jumps



# FUNCTIONS & FUNDRAISERS

2022/23

Our Main Function Room and Draught Room spaces have displayed their versatility in accommodating a variety of event styles including engagements, birthday celebrations, social and sports club anniversaries, awards and presentation evenings, funerals and wakes, expos and corporate days.

We have also created new function spaces in the Terrace Restaurant, to host medium size groups such as conferences and training days.

During the year we also hosted many fundraisers in our Terrace Restaurant on race nights.

Our major fundraiser was our Girls Night Out, fundraising for Keeley's Cause. Keeley's Cause is a local organization that provides iPads for children diagnosed with Autism and Intellectual disabilities.

BDTC along with Keeley's Cause managed to fundraise \$10,000 for their organisation on the night.

**Some of our events included:**

Pinarc Confrence  
SOS Tribute show  
Central Highlands FL Junior  
Central highlands FL SeniorS  
Phoenix College  
Gordan FNC  
Buninyong FNC  
Infinite MMA  
Ballarat College  
Damascus College  
Bill Lowe Events  
Christmas Tribute Show  
Bridal Expo  
Ballarat College Rowing  
Loreto College Rowing  
Pressure Cheer Deb  
Pressure Cheer Deb





# FLYING HORSE RENOVATION

## THANK YOU

**Project Manager:** David Gleeson (Petstock)

**Architect:** Zariff Design Group, Ryan Boyes

**Builder:** S J Weir  
Director, Cole Roscholler & Site Manager, Joel Mahar

**Interior:** Peach Interiors, Angela Bambino

**Financial Support:**

- Bendigo Bank, Della Cooper
- Mortgage Broker Juno Lending, Nathaniel Campbell
- Cooke & Foley Accountants, Kym Cassells

**Subcontractors & Suppliers**

- All Beer Services
- All Trades Air
- Anderson Builders
- Archi Play
- Aspace
- Ballarat Ground Works
- Ballarat Sound Group
- B & C Electrical
- BettaTech
- Bluize
- Choices Flooring
- Cubus Concept Furniture
- Greenhouse Ballarat
- Infront Windows
- Les Rodd Locksmiths
- MQ Tiling
- Myers Planning Group
- Plant Image
- Premier Plumbing
- Sectrol
- Thomas Catering
- T J Coutts
- Tony Nolan Joinery
- United Refrigeration

We were also fortunate that business partners including **MAX Gaming, CUB and Coca Cola** supported us during the project.







# TREASURER’S REPORT

LEON UNDERWOOD

The Club recorded a Net Operating Profit of \$59,634.55 for the year ended, 30 June 2023. This profit is after allowing for non-cash items of Depreciation \$453,722, Depreciation - Right of Use Equipment \$7,000 and Depreciation – Right of Use Land \$13,585 along with Amortisation of Electronic Gaming Machines Licences of \$232,918. Overall, this represents a solid profit for the reporting period that will allow the Club to commence a reserve for ongoing development and regeneration of Club facilities.

This reporting period has included the most significant club investment since the introduction of the Flying Horse Tabaret and subsequently, we have seen an increased in complexity in all elements of our financial management. The support that has been given to me in my position by Sam Le Marshall our Assistant Treasurer and our Finance Manager Marg Madder should be commended.

I would also like to thank our Club accountants, Cooke & Foley, in particular Kym Cassells who in addition to providing valuable trade monitoring also provided advice as we encountered new challenges to our business, both operational and legislative. Kym also introduced us to Nathaniel Campbell from Juno Lending who acted as our finance broker ensuring the Club secured the most competitive loan facility for our redevelopment.

I would like to highlight and acknowledge the efforts of our new Committee member Dave Gleeson who oversaw the redevelopment works (at no charge to the Club). We are excited to have Dave join our team permanently, building on our great mix of expertise within the committee which will support the direction and drive of all future projects.

Our building project was successfully completed in conjunction with S J Weir (Director Cole Roscholler), Zariff Design Group (Ryan Boyes) and Peaches Interiors (Angela Bambino). We were also fortunate that business partners including MAX Gaming, CUB and Coca Cola contributed or assisted with our redevelopment and we thank them for their support.

The total redevelopment cost come in just below \$5,000,000. The Club has a loan arrangement with the Bendigo Bank for \$2,745,000 which means the Club has self-funded approx. \$2,250,000. We always need to be reminded the Flying Horse Entertainment Venue is categorised as a Gaming Venue, as such we were unable to attract any direct Government financial support despite heavy lobbying.

As you could appreciate the venue trade and operation was significantly impacted throughout the year with building construction officially commencing in April 2022.

**BUILDING MILESTONES:**

- New Relocated Gaming Room opened 24/8/22
- New Relocated Bistro opened 22/11/22 (shifted upstairs in mid-April 2022)
- New TAB opened 28/8/22 (Closed 45 days 15/7/22 to 27/8/22)
- New Kids Room opened 2/4/23
- New Function space 703 on Bell opened 2/4/23

Given these impacts, it is impossible to provide an adequate comparison of year on year trading figures however the following provides a summary of end of year results compared to budget:-

- Flying Horse Bistro Revenue up 8.18%
- Flying Horse Bar Revenue up 20.01%
- Gaming Commission up 0.4% despite the gaming room being closed for two full days during change over and additional impacts bought about by construction eg noise and access
- TAB Commission was down 17.71% and unfortunately this is a trend across most TAB outlets with the switch to digital sales







- Racenight Bistro Revenue Up 12.05% mainly due to being utilised whilst the Flying Horse was being renovated
- Racenight Terrace Revenue down 35.97%, a focus for us moving forward now that the Flying Horse is finding comfort in its new operating rhythm
- Racenight Bar Revenue down 9.5%
- Functions Food Revenue down 18.58%
- Functions Bar Revenue down 23.88%

The last two months of trade for this reporting period (ending 30 th June 2023) provided results we all thought might be possible upon completion of the redevelopment justifying our decision to invest and provides such a positive outlook moving forward. Food and bar sales have increased markedly and gaming continues to perform strongly. The uplift delivered via the enhanced venue comes at an important time as we commence the next phase of gaming machine entitlement repayments along with the repayment of our loan facility.

In relation to the repayment of Gaming Machine Entitlements which commenced in November 2022, instalments are due quarterly and are now subject to interest based on the current Commonwealth Bond Rate at the time, for a period of seven years. It is worth noting that this is the first-time interest has been applied and included in any Gaming Machine Entitlement repayments however we are confident in our forecasting that we can absorb this additional burden.

I would like to take this opportunity to thank our members who continued to visit the venue regularly despite the works taking place and I again commend the staff for keeping the venue trading during construction for the majority of time via two areas (Flying Horse and the Grandstand Upstairs).

I trust members continue to support the Flying Horse Entertainment Venue and take advantage of our loyalty program when visiting the venue with family and friends. We believe the multi-purpose kids area is the best in Ballarat and we look forward to further developing this space in the not too distant future so stay tuned.

In closing thanks again to our members, club sponsors & supporters, fellow committee and staff for your understanding and support, we look forward to the year ahead as we continue to optimise our investments via the Flying Horse and look to apply its returns throughout the Club.

**LEON UNDERWOOD**  
**TREASURER**  
**BALLARAT & DISTRICT TROTTING CLUB INC.**





# Ballarat and District Trotting Club Inc.

ABN: 47 974 892 093

## Financial Statements

For the Year Ended 30 June 2023

## Ballarat and District Trotting Club Inc.

ABN: 47 974 892 093

## Contents

For the Year Ended 30 June 2023

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Ballarat and District Trotting Club Inc.

ABN: 47 974 892 093

Committee's Report  
30 June 2023

The Committee members submit the financial report of the Association for the financial year ended 30 June 2023.

Committee Members

The names of committee members throughout the year and at the date of this report are:

Robert Martin (President)	Elected President 22 June 2023
David Young (President)	Resigned 22 June 2023
David Brehaut (Vice President)	
Leon Underwood (Treasurer)	
Samantha Le Marshall (Assistant Treasurer)	
Gerard Brick	
Greg Moy	
Leigh Edward	
Robert Kerr	

Principal Activities

The principal activities of the Association during the financial year were:

- To conduct Harness Racing Meetings.

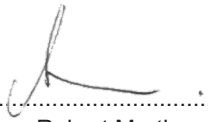
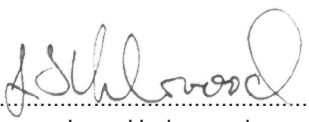
Significant Changes

No significant change in the nature of these activities occurred during the year.

Operating Result

The profit of the Association for the financial year amounted to \$ 59,634 (2022 profit of: \$ 490,726).

Signed in accordance with a resolution of the Members of the Committee:

President: 	Treasurer: 
Robert Martin	Leon Underwood

Dated 13 October 2023

Ballarat and District Trotting Club Inc.

ABN: 47 974 892 093

Statement of Profit or Loss and Other Comprehensive Income  
For the Year Ended 30 June 2023

		2023	2022
	Note	\$	\$
Revenue from Ordinary Activities	3	7,899,304	6,752,212
Expenses from Ordinary Activities			
Cost of Goods Sold	4	730,463	581,325
Employee Benefits	4	2,270,187	1,884,836
Stake Money	4	80,739	19,948
Promotional Activities	4	259,192	224,350
Borrowing Expenses	4	86,451	12,704
Property Expenses	4	347,700	336,841
Other Expenses	4	3,357,736	2,611,638
Depreciation and Amortisation Expense	4	707,202	589,844
Profit/(Loss) for the Year		59,634	490,726
Other Comprehensive Income			
Revaluation Increment of Land and Buildings		-	6,481,544
Total Comprehensive Income for the Year		59,634	6,972,270



Ballarat and District Trotting Club Inc.

ABN: 47 974 892 093

Statement of Financial Position  
As At 30 June 2023

	Note	2023 \$	2022 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	5	733,339	2,087,344
Trade and Other Receivables	6	32,716	18,327
Inventories	7	64,640	53,905
Other Financial Assets	8	10,000	10,000
Other Assets	9	28,837	2,808
<b>TOTAL CURRENT ASSETS</b>		<b>869,532</b>	<b>2,172,384</b>
<b>NON-CURRENT ASSETS</b>			
Property, Plant and Equipment	10	15,950,387	12,010,719
Intangible Assets	11	2,074,153	2,307,070
<b>TOTAL NON-CURRENT ASSETS</b>		<b>18,024,540</b>	<b>14,317,789</b>
<b>TOTAL ASSETS</b>		<b>18,894,072</b>	<b>16,490,173</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and Other Payables	12	1,036,506	974,445
Borrowings	13	171,597	24,931
Leases	15	14,170	15,063
Employee Benefits	16	296,551	274,007
<b>TOTAL CURRENT LIABILITIES</b>		<b>1,518,824</b>	<b>1,288,446</b>
<b>NON-CURRENT LIABILITIES</b>			
Trade and other payables	12	1,618,726	2,081,245
Borrowings	13	2,621,315	17,899
Leases	15	153,247	167,417
Employee Benefits	16	20,035	32,875
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>4,413,323</b>	<b>2,299,436</b>
<b>TOTAL LIABILITIES</b>		<b>5,932,147</b>	<b>3,587,882</b>
<b>NET ASSETS</b>		<b>12,961,925</b>	<b>12,902,291</b>
<b>EQUITY</b>			
Asset Revaluation Reserve		10,349,139	10,349,139
Retained Earnings		2,612,786	2,553,152
<b>EQUITY</b>		<b>12,961,925</b>	<b>12,902,291</b>

Ballarat and District Trotting Club Inc.

ABN: 47 974 892 093

Statement of Changes in Equity  
For the Year Ended 30 June 2023

2023	Retained Earnings	Asset Revaluation Reserve	Total
	\$	\$	\$
<b>Balance at 1 July 2022</b>	<b>2,553,152</b>	<b>10,349,139</b>	<b>12,902,291</b>
Profit/(Loss) for the year	59,634	-	59,634
<b>Balance at 30 June 2023</b>	<b>2,612,786</b>	<b>10,349,139</b>	<b>12,961,925</b>
<b>2022</b>			
	Retained Earnings	Asset Revaluation Reserve	Total
	\$	\$	\$
<b>Balance at 1 July 2021</b>	2,062,426	3,867,595	5,930,021
Profit/(Loss) for the year	490,726	-	490,726
Revaluation Increment of Land and Buildings	-	6,481,544	6,481,544
<b>Balance at 30 June 2022</b>	<b>2,553,152</b>	<b>10,349,139</b>	<b>12,902,291</b>



Ballarat and District Trotting Club Inc.

ABN: 47 974 892 093

Statement of Cash Flows  
For the Year Ended 30 June 2023

	2023	2022
Note	\$	\$
<strong>CASH FLOWS FROM OPERATING ACTIVITIES:</strong>		
Receipts from Operations	7,878,981	6,774,640
Payments to Suppliers and Employees	(7,242,696)	(5,277,773)
Interest Received	3,513	540
Interest Paid	(82,518)	(3,263)
<strong>Net cash provided by/(used in) operating activities</strong>	19 <strong>557,280</strong>	1,494,144
<strong>CASH FLOWS FROM INVESTING ACTIVITIES:</strong>		
Proceeds from Sale of Plant and Equipment	8,013	-
Payment for Gaming Entitlements	(231,259)	-
Purchase of Property, Plant and Equipment	(4,423,058)	(625,654)
<strong>Net cash provided by/(used in) investing activities</strong>	<strong>(4,646,304)</strong>	(625,654)
<strong>CASH FLOWS FROM FINANCING ACTIVITIES:</strong>		
Net Proceeds/(Repayment) of Borrowings	2,735,019	(159,066)
<strong>Net cash provided by/(used in) financing activities</strong>	<strong>2,735,019</strong>	(159,066)
Net increase/(decrease) in cash and cash equivalents held	(1,354,005)	709,424
Cash and cash equivalents at beginning of year	2,087,344	1,377,920
<strong>Cash and cash equivalents at end of financial year</strong>	5 <strong>733,339</strong>	2,087,344

Ballarat and District Trotting Club Inc.

ABN: 47 974 892 093

Notes to the Financial Statements  
For the Year Ended 30 June 2023

The financial statements cover Ballarat and District Trotting Club Inc. as an individual entity. Ballarat and District Trotting Club Inc. is a not-for-profit Association incorporated in Victoria under the *Associations Incorporation Reform Act 2012* ('the Act').

The functional and presentation currency of Ballarat and District Trotting Club Inc. is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

In the opinion of the Committee, the Association is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Act.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 *Presentation of Financial Statements*, AASB 107 *Statement of Cash Flows*, AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors* and AASB 1054 *Australian Additional Disclosures*.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of Significant Accounting Policies

(a) Revenue and Other Income

Revenue is recognised in accordance with AASB 15 Revenue from Contracts with Customers and AASB 1058 Income for Not-for-Profit Entities. Income is recognised as revenue to the extent it is earned. Unearned income at reporting date is reported as income in advance. Amounts disclosed as revenue are applicable, net of returns, allowances, duties and taxes.

Operating Grants, Donations and Bequests

When the Association received operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the Association:

- identifies each performance obligation relating to the grant
- recognises a contract liability for its obligations under the agreement
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Association:

- recognises the asset received in accordance with the recognition requirements of other applicable



Ballarat and District Trotting Club Inc.

ABN: 47 974 892 093

Notes to the Financial Statements  
For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies

(a) Revenue and Other Income

Operating Grants, Donations and Bequests

accounting standards (e.g. AASB 9, AASB 16, AASB 116 and AASB 138);

- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer); and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the Association recognises income in profit or loss when or a it satisfies its obligations under the contract.

(b) Income Tax

The Association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(c) Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset.

All other borrowing costs are recognised as an expense in the period in which they are incurred.

(d) Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(e) Inventories

Inventories are measured at the lower of cost and net realisable value.

(f) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

Assets measured using the revaluation model are carried at fair value at the revaluation date less any subsequent accumulated depreciation and impairment losses. Revaluations are performed whenever there is a material movement in the value of an asset under the revaluation model.

Ballarat and District Trotting Club Inc.

ABN: 47 974 892 093

Notes to the Financial Statements  
For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies

(f) Property, Plant and Equipment

Plant and Equipment

Plant and equipment are measured using the revaluation model.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line and diminishing value basis over the asset's useful life to the Association, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Race Track Improvements	2.5-4%
Buildings	2.5-4%
Motor Vehicles	5-37.5%
Furniture, Fixtures and Fittings	3-13%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(g) Financial Instruments

Financial instruments are recognised initially on the date that the Association becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial Assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Association classifies its financial assets at amortised cost.

Financial assets are not reclassified subsequent to their initial recognition unless the Association changes its business model for managing financial assets.

Amortised cost

The Association's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.



Ballarat and District Trotting Club Inc.

ABN: 47 974 892 093

Notes to the Financial Statements  
For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies

(g) Financial Instruments

Financial Assets

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for financial assets measured at amortised cost.

When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Association considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Association's historical experience and informed credit assessment and including forward looking information.

The Association uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Association uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Association in full, without recourse to the Association to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Association in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

Trade receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Association has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Association renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12

Ballarat and District Trotting Club Inc.

ABN: 47 974 892 093

Notes to the Financial Statements  
For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies

(g) Financial Instruments

Financial Assets

months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Financial Liabilities

The Association measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Association comprise trade payables, bank and other loans and lease liabilities.

(h) Impairment of Non-Financial Assets

At the end of each reporting period the Association determines whether there is evidence of an impairment indicator for non-financial assets.

(i) Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(j) Leases

At inception of a contract, the Association assesses whether a lease exists i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration.

Lessee accounting

The non-lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

At the lease commencement, the Association recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Association believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Association's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the



Ballarat and District Trotting Club Inc.

ABN: 47 974 892 093

Notes to the Financial Statements  
For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies

- (j) **Leases**  
lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Association's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

*Exceptions to lease accounting*

The Association has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Association recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

- (k) **Employee Benefits**

Provision is made for the Association's liability for employee benefits, those benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Those cash outflows are discounted using market yields on national government bonds with terms to maturity that mach the expected timing of cash flows. Employee benefits for long service leave are treated as a current liability for employees who have seven or more years, with all other long service leave entitlements treated as a non-current liability.

- (l) **Provisions**

Provisions are recognised when the Association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Ballarat and District Trotting Club Inc.

ABN: 47 974 892 093

Notes to the Financial Statements  
For the Year Ended 30 June 2023

3 Revenue

	2023	2022
	\$	\$
<b>Revenue from Operating Activities</b>		
Admissions and Racebooks	4,147	12,023
Food and Beverages	2,029,034	1,688,975
Gaming Income	5,162,078	4,277,797
HRV Meeting Payments	368,086	362,246
HRV Other	51,276	59,036
HRV Tote Commission	28,638	19,872
HRV Trial Nomination Fees	6,910	1,963
Members' Subscriptions	7,338	8,353
Bookmakers Turnover	4,372	1,989
Sponsorships	111,319	86,939
	<b>7,773,198</b>	<b>6,519,193</b>
<b>Revenue from Non-Operating Activities</b>		
Interest Received	3,513	540
Other Income	122,593	232,479
	<b>126,106</b>	<b>233,019</b>
<b>Total Revenue from Ordinary Activities</b>	<b>7,899,304</b>	<b>6,752,212</b>



Ballarat and District Trotting Club Inc.

ABN: 47 974 892 093

Notes to the Financial Statements  
For the Year Ended 30 June 2023

4 Expenses

	2023	2022
	\$	\$
<b>Cost of Goods Sold</b>		
Raceday Bar & Food Purchases	184,962	162,323
Non-Raceday Functions Bar & Food Purchases	545,501	419,002
	<u>730,463</u>	<u>581,325</u>
<b>Employee Benefits</b>		
Employee Entitlements	32,277	13,715
Salaries and Wages (Inc Employee Provisions)	2,002,054	1,654,447
Superannuation	229,958	190,799
Workcover	5,898	25,875
	<u>2,270,187</u>	<u>1,884,836</u>
<b>Stake Money</b>		
Prize Money	76,000	13,833
Trophies	4,739	6,115
	<u>80,739</u>	<u>19,948</u>
<b>Promotional Activities</b>		
Advertising	66,101	20,420
Promotions	193,091	203,930
	<u>259,192</u>	<u>224,350</u>
<b>Borrowing Expenses</b>		
Interest Expense - Bank	72,343	-
Term Charges	1,428	2,896
Borrowing Costs	3,933	367
Interest Expense - Right of Use Asset	8,747	9,441
	<u>86,451</u>	<u>12,704</u>
<b>Property Expenses</b>		
Fuel, Light & Power	160,762	158,922
Rates & Taxes	62,471	65,824
Repairs & Maintenance	124,467	112,095
	<u>347,700</u>	<u>336,841</u>

Ballarat and District Trotting Club Inc.

ABN: 47 974 892 093

Notes to the Financial Statements  
For the Year Ended 30 June 2023

4 Expenses

	2023	2022
	\$	\$
<b>Other Expenses</b>		
Accounting Services	26,079	19,888
Audit & Compliance	7,850	7,850
Bank Charges	20,544	16,148
Catering	107,720	93,320
Cleaning Consumables	103,793	79,766
Hirings	88,527	86,001
Insurance	24,044	17,718
Motor Vehicle Expenses	46,425	32,624
Printing, Postage and Stationary	16,154	13,673
Professional Fees	2,318	2,075
Racebook Printing	10,687	10,882
Sponsorship Expenses	12,516	7,898
Sundry Expenses	118,816	87,453
Tabaret Expenses	2,746,323	2,111,101
Telephone	25,940	25,241
	<u>3,357,736</u>	<u>2,611,638</u>
<b>Depreciation &amp; Amortisation</b>		
Buildings	453,722	296,355
Gaming Entitlements	232,917	272,926
Right of Use Assets	20,563	20,563
	<u>707,202</u>	<u>589,844</u>
<b>Total Expenses from Ordinary Activities</b>	<u>7,839,670</u>	<u>6,261,486</u>



Ballarat and District Trotting Club Inc.

ABN: 47 974 892 093

Notes to the Financial Statements  
For the Year Ended 30 June 2023

5 Cash and Cash Equivalents

	2023	2022
	\$	\$
Cash on Hand	126,238	122,738
Cash at Bank	607,101	1,964,606
	<u>733,339</u>	<u>2,087,344</u>

6 Trade and Other Receivables

Trade Receivables	31,946	15,640
Sundry Debtors	770	2,687
	<u>32,716</u>	<u>18,327</u>

7 Inventories

At Cost:		
Stock on Hand - Bar	35,150	29,999
Stock on Hand - Food	29,490	23,906
	<u>64,640</u>	<u>53,905</u>

8 Other Financial Assets

Bonds	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

9 Other Assets

Prepayments	28,837	2,808
	<u>28,837</u>	<u>2,808</u>

Ballarat and District Trotting Club Inc.

ABN: 47 974 892 093

Notes to the Financial Statements  
For the Year Ended 30 June 2023

10 Property, Plant and Equipment

	2023	2022
	\$	\$
Buildings		
At Independent Valuation - 2022	7,719,300	7,719,300
At Cost	4,589,973	394,559
Accumulated Depreciation	(222,814)	(15)
	<u>12,086,459</u>	<u>8,113,844</u>
Plant and Equipment		
At Cost	2,335,734	2,053,994
Accumulated Depreciation	(1,805,077)	(1,689,518)
	<u>530,657</u>	<u>364,476</u>
Furniture, Fixtures and Fittings		
At Cost	235,891	193,364
Accumulated Depreciation	(125,501)	(114,234)
	<u>110,390</u>	<u>79,130</u>
Motor vehicles		
At Cost	211,156	182,074
Accumulated Depreciation	(167,523)	(160,092)
	<u>43,633</u>	<u>21,982</u>
Race Track Improvements		
At Independent Valuation - 2022	3,100,000	3,100,000
Accumulated Depreciation	(77,500)	-
	<u>3,022,500</u>	<u>3,100,000</u>
Work in Progress		
At Cost	1,500	155,476
	<u>1,500</u>	<u>155,476</u>
Right-of-Use Assets		
At Cost	196,373	196,373
Accumulated Depreciation	(41,125)	(20,562)
	<u>155,248</u>	<u>175,811</u>
	<u>15,950,387</u>	<u>12,010,719</u>



Notes to the Financial Statements  
For the Year Ended 30 June 2023

10 Property, Plant and Equipment

(a) Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Buildings	Plant and Equipment	Furniture, Fixtures and Fittings	Motor Vehicles	Race Track Improvements	Work in Progress	Right-of-Use Assets	Total
	\$	\$	\$	\$	\$	\$	\$	\$
Balance at the beginning of year	8,113,844	364,476	79,130	21,982	3,100,000	155,476	175,811	12,010,719
Additions	4,064,814	168,162	47,763	29,081	-	113,238	-	4,423,058
Disposals - written down value	-	(3,745)	(5,360)	-	-	-	-	(9,105)
Depreciation expense	(222,798)	(133,888)	(12,106)	(7,430)	(77,500)	-	(20,563)	(474,285)
Transfer	130,599	135,652	963	-	-	(267,214)	-	-
Balance at the end of the year	12,086,459	530,657	110,390	43,633	3,022,500	1,500	155,248	15,950,387

Ballarat and District Trotting Club Inc.

ABN: 47 974 892 093

Notes to the Financial Statements  
For the Year Ended 30 June 2023

11 Intangible Assets

	2023	2022
	\$	\$
Gaming Machine Entitlements At Cost	2,271,928	5,001,189
Accumulated Amortisation	(197,775)	(2,694,119)
	2,074,153	2,307,070

12 Trade and Other Payables

CURRENT		
Trade Payables	447,383	659,115
GST Payable	168,605	106,215
Accrued Expense	27,893	83,871
Loyalty Points Liability	84,279	48,157
Gaming Entitlements Payable	308,346	77,087
	1,036,506	974,445
NON-CURRENT		
Gaming Entitlements Payable	1,618,726	2,081,245
	1,618,726	2,081,245

13 Borrowings

CURRENT		
Secured liabilities:		
Bank Loan - Bendigo Bank	148,083	-
Hire Purchase Loans	23,514	24,931
	171,597	24,931
NON-CURRENT		
Secured liabilities:		
Bank Loan - Bendigo Bank	2,596,917	-
Hire Purchase Loans	24,398	17,899
	2,621,315	17,899

The bank loan is secured by a registered first mortgage over the property situated at 703 Bell St Redan.

Hire Purchase Loans are secured by the assets subject to the loans.



Notes to the Financial Statements  
For the Year Ended 30 June 2023

14 Leases

Association as a lessee

The Association has leases over land and IT Equipment.

Information relating to the leases in place and associated balances and transactions are provided below.

The land relate to the lease of 703 Bell Street, Redan.

The IT Equipment relates to a photocopier lease with Konica Minolta.

Right-of-use assets

	Land	Office Equipment	Total
	\$	\$	\$
Opening Balance	163,019	12,792	175,811
Depreciation Expense	(13,586)	(6,977)	(20,563)
Balance at end of year	149,433	5,815	155,248

Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	< 1 year	1 - 5 years	> 5 years	Total undiscounted lease liabilities	Lease liabilities included in this Statement Of Financial Position
	\$	\$	\$	\$	\$
2023					
Lease liabilities	22,559	70,281	128,567	221,407	167,417
2022					
Lease liabilities	23,809	76,530	144,877	245,216	182,480

Statement of Profit or Loss and Other Comprehensive Income

The amounts recognised in the statement of profit or loss and other comprehensive income relating to leases where the Association is a lessee are shown below:

	2023	2022
	\$	\$
Interest Expense	8,747	9,441
Depreciation Expense	20,563	20,563
	29,310	30,004

Notes to the Financial Statements  
For the Year Ended 30 June 2023

15 Leases

	2023	2022
	\$	\$
CURRENT		
Lease Liabilities	14,170	15,063
	14,170	15,063
NON-CURRENT		
Lease Liabilities	153,247	167,417
	153,247	167,417

16 Employee Benefits

CURRENT		
Annual Leave	92,274	86,867
Long Service Leave	204,277	187,140
	296,551	274,007
NON-CURRENT		
Long Service Leave	20,035	32,875
	20,035	32,875

17 Contingencies

In the opinion of the Committee, the Association did not have any contingencies at 30 June 2023 (30 June 2022:None).

18 Related Parties

During the financial year, all transactions between related parties were on commercial terms and conditions no more favourable than those available to other parties, unless otherwise stated.



Ballarat and District Trotting Club Inc.

ABN: 47 974 892 093

Notes to the Financial Statements

For the Year Ended 30 June 2023

19 Cash Flow Information

Reconciliation of net income to net cash provided by operating activities:

	2023	2022
	\$	\$
Profit/(Loss) for the Year	59,634	490,726
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- depreciation & amortisation	707,202	589,844
- net loss on disposal of property, plant and equipment	1,092	-
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	(40,418)	23,386
- (increase)/decrease in inventories	(10,735)	592
- increase/(decrease) in trade and other payables	(169,199)	366,435
- increase/(decrease) in employee benefits	9,704	23,161
Cashflows from operations	557,280	1,494,144

20 Events Occurring After the Reporting Date

The financial report was authorised for issue on 13 October 2023 by the Committee.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Association, the results of those operations, or the state of affairs of the Association in future financial years.

21 Statutory Information

The registered office and principal place of business is:

Ballarat and District Trotting Club Inc.  
Cnr Bell & Sutton Street  
REDAN VIC 3350

Ballarat and District Trotting Club Inc.

ABN: 47 974 892 093

Statement by Members of the Committee

The Committee has determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

In the opinion of the committee the financial report as set out on pages 2 to 21:

1. Presents fairly the financial position of Ballarat and District Trotting Club Inc. as at 30 June 2023 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Ballarat and District Trotting Club Inc. will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by:

President .....  
Robert Martin

Treasurer .....  
Leon Underwood

Dated 13 October 2023





Ballarat and District Trotting Club Inc.

Independent Audit Report to the members of Ballarat and District Trotting Club Inc.

Opinion

We have audited the accompanying financial report, being a special purpose financial report of Ballarat and District Trotting Club Inc. (the Association), which comprises the statement of financial position as at 30 June 2023, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the statement by members of the committee.

In our opinion, the accompanying financial report of the Association for the year ended 30 June 2023 is prepared, in all material respects, in accordance with the Associations Incorporation Reform Act 2012.

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 Financial Report section of our report. We are independent of the Association in accordance with the auditor independence requirements of the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the 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.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 of the financial report, which describes the basis of accounting. The financial report is prepared to assist the Association in Associations Incorporation Reform Act 2012. As a result, the financial report may not be suitable for another purpose. Our report is intended solely for the Association and should not be distributed to or used by parties other than the Association. Our opinion is not modified in respect of this matter.

Responsibilities of Management and the Committee

Management is responsible for the preparation and fair presentation of the financial report in accordance with the Associations Incorporation Reform Act 2012, and for such internal control as management determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the committee either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

The committee is responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.



Ballarat and District Trotting Club Inc.

Independent Audit Report to the members of Ballarat and District Trotting Club Inc.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial reporter, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

CountPro Audit Pty Ltd  
CountPro Audit Pty Ltd

Jason Hargreaves  
Director

180 Eleanor Drive, Lucas  
13 October 2023



