



2021-22

# ANNUAL REPORT



*Greyhound*  
RACING SA



Greyhound Racing SA Limited [GRSA] is the controlling body responsible for the conduct, regulation and promotion of greyhound racing throughout South Australia.

It has a primary responsibility to ensure the responsible and ethical management of the sport, the enforcement of local and national rules of racing and the effective oversight of greyhound welfare outcomes.

# VISION

**Greyhound Racing South Australia will be recognised as a leader in the national industry and a model for best practice.**

# VALUES

## Integrity

Adhere to the highest standards of integrity

## Leadership

Embrace a progressive approach to all we do

## Accountability

We say what we do and do what we say

## Transparency

Openness through sharing of information and knowledge

## ANIMAL WELFARE STATEMENT

GRSA remains unconditionally opposed to the notion that animal cruelty can ever be an acceptable outcome associated with the training of greyhounds. Additionally, the South Australian greyhound racing industry and its participants embrace, as a fundamental obligation, the requirement for full rehoming of unraced and retired greyhounds. GRSA is committed to ensuring that animal welfare considerations are central to decision-making and that a 'zero tolerance' approach will be applied in response to any discovery of welfare-related breaches by registered participants.





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# INDUSTRY SNAPSHOT

## 1,435

individually registered participants including 151 breeders, 262 trainers and 1,173 registered owners and handlers

## 440

TAB meetings with coverage via Sky 1 [277], Sky 2 [163] and TAB Radio [440]

## 4,983

Races conducted in SA

## 8

Group Races

## 10

Coursing Events

## 3

Country Cups

### THE SOUTH AUSTRALIAN GREYHOUND RACING INDUSTRY

Our industry is made up of passionate and hardworking South Australians, brought together by a shared love of our dogs, our sport and the wider greyhound racing community.

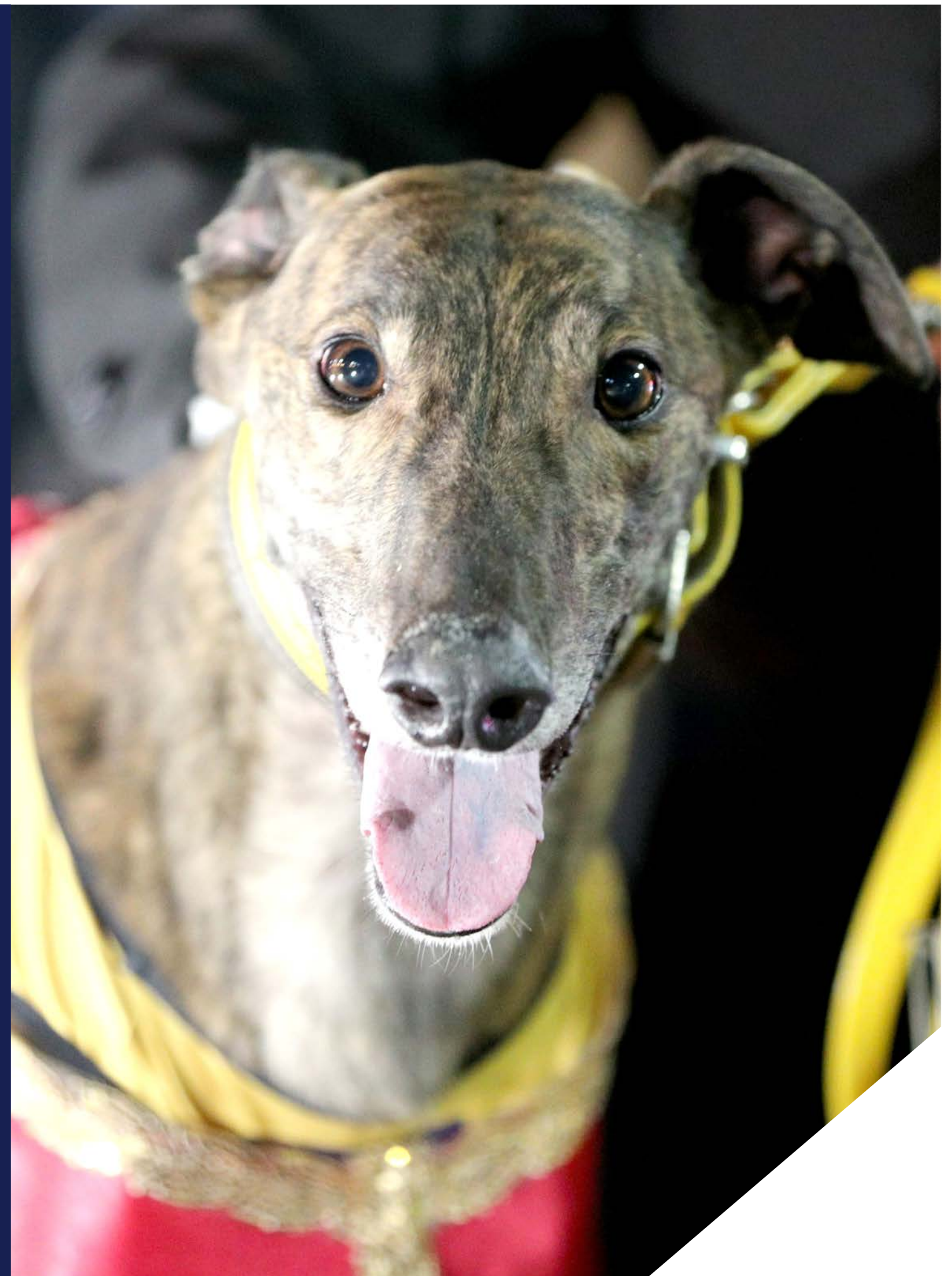
Almost 3,000 South Australians are directly engaged with the sport of greyhound racing as participants including trainers, breeders and owners, employees and a network of club volunteers.

Greyhound racing generates widespread economic benefits for South Australia and fosters a strong sense of community, particularly in our regions.

In fact, the wider South Australian racing industry, of which greyhound racing is an important part, generates over \$500 million for the state economy.

The South Australian greyhound racing industry generates more than \$112 million per annum in economic benefits for the state and supports the employment of 853 FTE roles.

Many of those volunteers engage with the industry through GRSA's leading Greyhounds As Pets (GAP SA) program.



[Economic contribution figures taken from IER Industry Report commissioned in September 2021]





# CHAIRMAN'S REPORT

**It has been another big year in the greyhound racing industry and once again I am proud to report greyhounds in South Australia is thriving.**

While every year presents its own challenges, Greyhound Racing SA has excelled in an uncertain market.

We celebrated 50 years of racing at Angle Park, and it was truly incredible to witness what was just a dream to some very special people 50 years ago come to fruition. It is amazing that so many years later our trainers, owners, staff and participants could come together to honour this impressive milestone. We celebrated in style with the launch of our book, *Chasing a Dream: 50 Years of Racing at Angle Park*, authored by Board member Ray Fewings, and the unveiling of the Brett Lee statue which is a sensational piece of work.

It is fitting that last year's \$3.5 million redevelopment of the Angle Park track immortalised one of the sport's most longstanding and famous track records in this way – Brett Lee's 28.88 over the 515m distance. Angle Park is now also home to world-class infrastructure, 4 new track distances and safer positions for the starting boxes.

In addition, we rolled out some fantastic initiatives in the past 12 months. Most notably:

- We now race at Angle Park 5 days a fortnight. Nobody ever thought we would be able to race greyhounds in SA on a Saturday.
- The recent introduction of IsoLynx at Angle Park promises to provide great information for many. We will be rolling this out to all our tracks enabling every dog's race-data at every track to be monitored.
- The launch of our Festival of Fire feature race series in December.
- The launch of our new website.

Incredibly, we had a record revenue year of nearly \$26.5 million, paying out over 53% to our owners and trainers and continuing to invest in the safety of our stars – the dogs. During the last 10 years GRSA has invested more than \$20 million in infrastructure projects and our balance sheet is the strongest it has ever been.

South Australia remains a pacesetter in animal welfare and rehoming, quadrupling our size over the last six years. We invested over \$2.2 million to ensure we are the leaders in the country and the Greyhounds As Pets team should be proud of a record year.

Last year also brought a change in leadership with former Chief Executive Officer, Matt Corby, returning to his native Melbourne to accept his dream job in the golf industry. We thank Matt for his sensational contribution to our sport over the past 10 years. We have warmly welcomed Bodelle Francis as our new CEO and are excited to witness the future growth and opportunities that will no doubt unfold under Bodelle's leadership.

The entire senior management team must be congratulated for their sensational efforts throughout the year, including Gavin Bosch who stepped up and did a great job as interim CEO, Derek Kordick, Shaun Mathieson, Matt Watson, Nicole Massey, Des Jonas, Scott Wuchatsch and Max Lee.

We greatly appreciate the political support that our sport and clubs receive and the relationships GRSA has forged with various government representatives. However, it is clear that financial support is severely lacking, with our Eastern State counterparts in Victoria, New South Wales and Queensland enjoying significantly more prize money through greater State Government support. Who would have thought there would be a \$1 million greyhound race in Sydney 50 years ago? We certainly do not want to be considered a backwater and we need our State Government to acknowledge the significant contribution our sport brings to the community and to demonstrate their commitment with greater financial assistance. Those conversations continue.





Our wagering partner Tabcorp continues to support us, and we thank them for all they do for greyhound racing in South Australia.

Our clubs, Adelaide Greyhound Racing Club based at Angle Park and the Gawler, Mount Gambier and Murray Bridge Greyhound Racing Clubs and the Greyhound Owners, Trainers and Breeders Association Coursing Club are the key pillars of our industry and the foundation of our vibrant community, enabling us to provide tremendous facilities for all to enjoy. Our clubs and their volunteers deserve significant recognition for the huge support they provide to GRSA. Everyday our clubs continue to play pivotal roles in our sport's success - to the committees, staff, and the volunteers who passionately contribute to the stability of our clubs and the wider industry, we salute you.

The true heroes of this sport are on the track, and they wouldn't be here without you – the successes are our people, our dogs, and our industry. We are incredibly proud of the many South Australian greyhounds who represent our state on both the local and national stage.

Remember our strength is you. We are all in this together - support each other and we will continue to strive to lead the way!

We love our dogs - let's thrive, not just survive.

**Grantley Stevens**  
Chairman







# CEO’S REPORT

**On commencing as CEO in April 2022, I was keenly aware of the strengths, opportunities and challenges unique to greyhound racing in South Australia.**

Our greatest strength, as always, is our community. One of the things I admire most about the racing industry, and missed in my time away from it, is that strong sense of community and storytelling that brings people together. Approximately 3000 South Australians participate in greyhound racing each year, and we continue to generate more than \$112 million annually in economic benefits for the state. I experienced this vibrant, passionate community from my first week in the job as Angle Park celebrated its 50th Anniversary and the unveiling of the Tabcorp sponsored Brett Lee statue.

This celebration came towards the end of a packed twelve months of events, with GRSA increasing the number of meetings held by 10% year on year across the four TAB venues at Angle Park, Gawler, Murray Bridge and Mount Gambier. In my experience, race days continue to be characterised by quality racing, great atmosphere and friendly faces, and I have had the pleasure of meeting many participants in person to discuss our great sport.

Greyhounds As Pets SA also continues to go from strength to strength, celebrating a record 489 adoptions as part of our industry’s wider commitment to best practice welfare at every stage of a dog’s career and life beyond racing.

Overall, greyhound racing in South Australia continues to punch above its weight – as our state so often does – as our industry navigates a new normal in the wake of the pandemic. COVID-19 has taught us the importance of being nimble, but change is always challenging to navigate, and I appreciate the industry’s ongoing support as we determine what that new normal looks like.

Beyond that, I am buoyed by the countless opportunities I can see in our great racing code. I look forward to working alongside the GRSA team and our greyhound racing community to realise a strong future for our industry.

**Wagering**

The end-of-year market share figure for the greyhound code was 15.20%, a decrease of 0.07% on the previous year’s result of 15.27%. TAB Product fee from SA-based UBET wagering for the greyhound code decreased to \$5.30 million from \$6.94 million in the prior year. The deterioration of product fee (over the last five years) is attributed to the migration away from retail wagering to online wagering and is not expected to abate.

Race field revenue, derived from online betting on SA greyhound racing, constitutes the primary source of income for Greyhound Racing SA Limited. Income from this item increased to \$22.84 million, equating to year-on-year growth of 18.8%. Race field fees payable to other states, based on local [SA] wagering activity on interstate racing, decreased to \$1.41 million, a reduction of 11.6%.

The impacts of COVID on wagering revenue were quite pronounced at the beginning of the pandemic and have lessened as Australia has moved to a ‘business as usual’ approach to dealing with the disease. As restrictions lifted on the eastern sea board from around December, wagering turnover began softening. Wagering revenue for the year ahead is likely to be impacted much less by COVID and much more by the macro-economic impacts of escalating inflation and interest rates which will likely reduce disposable incomes for the wagering public.

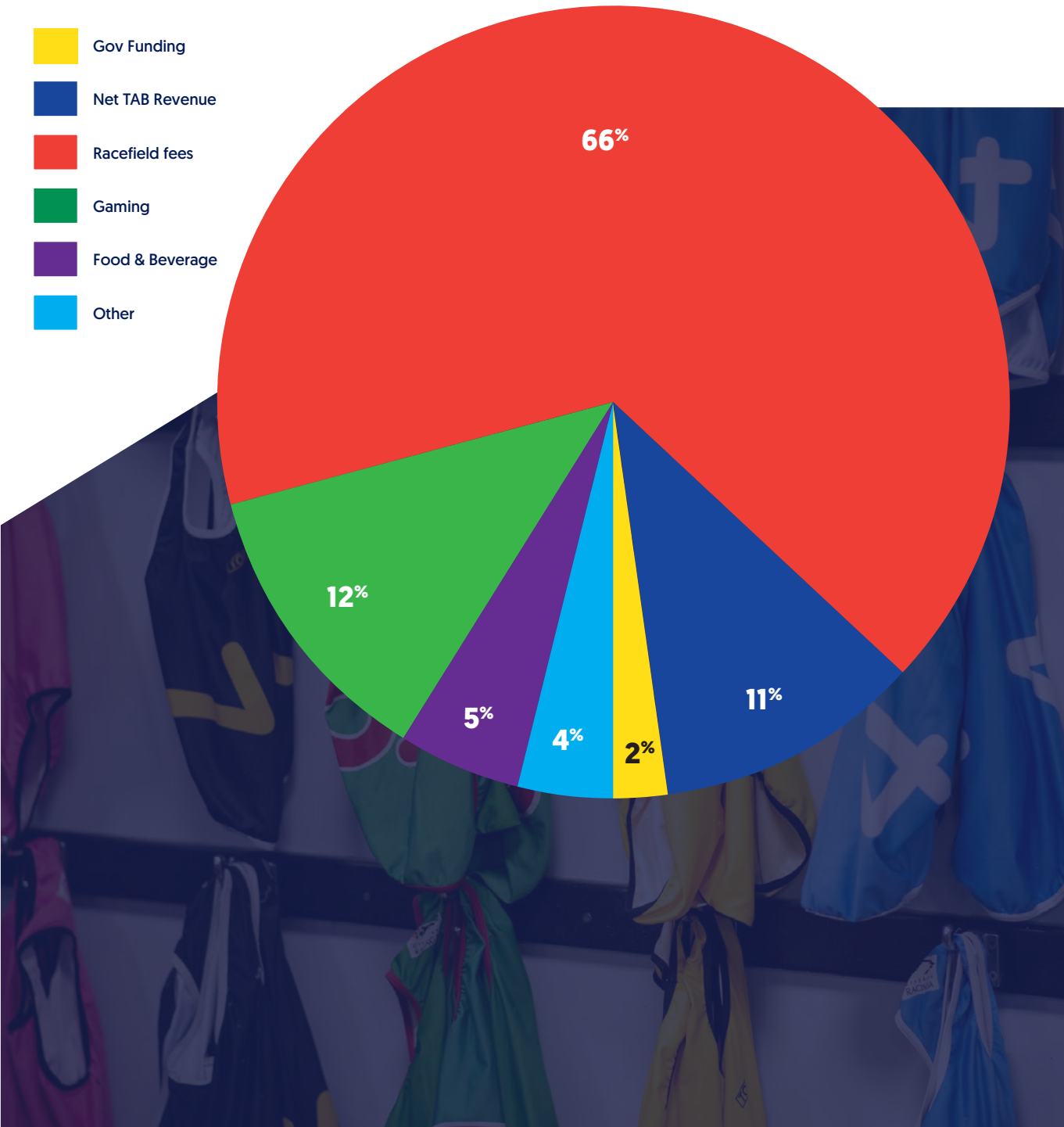
**Stakemoney and Wagering Activity Payment**

The second full year of operation of the Wagering Activity Payment model returned \$14.26 million to participants. While that was a slight decrease of 1.8% on the prior year, it resulted in returns to industry of 53.4% of net wagering revenue.

**Hospitality and Gaming**

Like most industries, COVID capacity restrictions continued to impact patronage to the venue, particularly between November to February. Nevertheless, even through this period the operation continued to provide a stable and reliable offering for our participants and the local community. The contribution from gaming for the year was approximately \$2.1 million, down from \$2.2 million in the previous year. McQueens Tavern also won the Clubs SA TAB of the Year award for the second consecutive year.

	2022 [\$'000]	2021 [\$'000]	Change [\$'000]	Change [%]
Net TAB Revenue	\$ 3,659	\$ 5,189	[\$ 1,530]	[29%]
Race Field Fee Revenue	\$ 22,838	\$ 19,225	\$ 3,613	19%
Participant Returns	\$ 14,262	\$ 14,530	[ \$268]	[2%]
Local TAB Turnover	\$ 11,794	\$ 11,185	\$ 609	5%
National TAB Turnover	\$ 78,034	\$ 88,167	\$ 10,133	[11%]



Racing

Both the Gawler and Angle Park tracks celebrated a milestone 50 years of racing this season with Angle Park hosting the \$50,000 Anniversary Cup Feature Final, won by Mallee Magic for Tony Rasmussen.

GRSA added an additional two group races to the racing schedule, with both the Murray Bridge Cup and Mount Gambier Cup elevated to Group 3 status and \$25,000 on offer to the winning connections. The Mount Gambier Greyhound Racing Club, which races twice a week, received a further increase in prizemoney with Sunday meetings being elevated to Category 2 to further support the South East region.

SA owned and bred stayer Sir Truculent, for Wally Harkins, finally captured his elusive Group 1 win when he took out the Queensland Cup while in the care of Queensland trainer Tony Brett. Tony Brett has a good affinity with local SA owned and bred stayers with Bedrock Fred for Cherylee Barber, also taking out the Group 3 Dashing Corsair and Group 3 Super Stayers Invitational while in his care.

Another proud SA owned and bred sprinter Jack’s Well claimed the 2021 Greyhound of the Year [GOTY] award for trainer Cameron Butcher. This was his fourth GOTY in the last ten years with Hope’s Up in 2012, Worm Burner 2016 and On Fire in 2017 all recognised.

After a four-month redevelopment, Angle Park returned to racing on 26th August 2021, with different distances and an updated track design. Bedrock Fred for Cherylee Barber was the first to win over the new 730m journey.

GRSA introduced the inaugural Festival of Fire series of events in December restricted to local participants, aligning with oncourse promotions for the Christmas period. Six heat and final series were conducted over three meetings with over \$100k in prizemoney on offer.

Integrity and welfare

GRSA has a proven commitment to animal welfare and our focus on integrity underpins everything we do. We have a zero-tolerance approach to any person who breaches the high standards expected.

- 31,354 runners competed with an injury rate of 2.99%
- 1,845 samples were taken with 1.02% testing positive for prohibited substances
- Sampling of greyhounds for prohibited substances was undertaken for 5.91% of total runners
- 53 Inquiries were initiated during the year with 12 referred to the IHP for determination
- All registered premises were inspected on at least one occasion during the year

Infrastructure

It has been exciting to see the Angle Park track redevelopment project come to life, with completed works incorporating the renewal and redesign of racetrack infrastructure, expansion of the judges’ tower and refurbishment of the kennel house.

Alongside the redevelopment, we also rolled out the use of SafeChase lures at Angle Park – the first use of Steriline Racing’s SafeChase lure at any metropolitan track in Australia.

Various works have also been completed at all regional clubs. Works at Gawler included the replacement of the 531m and 400m starting boxes, Murray Bridge saw the installation of concrete footpaths, clearing of yards near the kennel house and planting of over 600 native trees on the site, while the Mount Gambier slipping track was expanded and additional maintenance facilities created.

Our Greyhounds As Pets office at Angle Park was also completely refurbished, creating a modern, welcoming space allowing for future expansion.

Marketing

A highlight of this year’s marketing activities was the execution of the Angle Park 50th Anniversary race meet, celebrating the rich history of Adelaide’s home of greyhound racing. The night itself was full of nostalgic touches and nods to a golden era of racing, with themed commemorative race books and handlers parading in retro-coloured coats and dinner suits for feature races.

As part of this special occasion, the marketing team produced and published a hardcover book, ‘Chasing A Dream’ authored by industry stalwart Ray Fewings, recounting the history of Angle Park. Thanks to support from Tabcorp, on the night GRSA proudly unveiled a bronzed life-sized replica of Brett Lee, created by well-known Port Lincoln sculptor Ken Martin, immortalising the most famous track record in Australian greyhound racing history.

To further enhance and streamline our customers’ digital experience, an extensive overhaul of Greyhound Racing SA’s website was conducted. After many months of design and development, the new platform was launched in April, to be more intuitive and featured improvements for both participants and the general public.

An incredibly important part of the racing calendar are our Cup events, held at all of our four tracks. Nothing quite brings the excitement and enthusiasm, nor the community together quite like a Cup. The marketing team plays an integral role, working alongside our clubs to bring these events to life. With a key focus on providing a family friendly atmosphere for all, there is nothing more rewarding for our team than to see lots of

GRSA FY22 Statistical Overview

Racing and Welfare	2019-20	2020-21	2021-22
Number of TAB Race Meetings	387	404	440
Number of TAB Races	4,393	4,523	4,986
Individual Greyhound Starts	28,202	28,246	31,354
Local Breeding	513	732	752
Greyhounds Retired to GAP	303	369	490
Greyhounds Adopted [GAP]	358	403	489
Greyhounds Rehomed Other	227	263	214
Total Rehoming Figure	585	666	703
Injury Rate*	2.57%	2.95%	2.99%
Euthanasia/Death – Illness	29	21	27
Euthanasia – Behaviour/Temperament [GAP]	16	16	4
Euthanasia/Death – Injury	35	21	22
Euthanasia/Death – On Track	18	21	22
Death by Natural Causes	33	44	51
Number of Trainers	268	247	262
Number of Breeders	144	142	151
Number of Owners	1,174	1,035	1,172



\* Rate includes all reported injuries, regardless of severity and/or whether a stand-down direction applies.



A total of 489 retired greyhounds were placed in their forever homes by GAP



happy smiling faces on track.

### Greyhounds As Pets

Greyhounds As Pets SA (GAP) continues to go from strength to strength, rehoming a record numbers of greyhounds in the financial year. This is attributed to the time and effort that goes into the matching process – which is simple yet thorough, and consistently well executed by our team. Our GAP team work alongside many dedicated volunteers, and we are grateful for their ongoing support.

GAP continues to set the standard for greyhound rehoming in Australia and plays a pivotal role in the ongoing success of our industry. As such, GRSA invested a total of \$2,204,000 in the GAP SA program and related rehoming initiatives over the course of the year. This commitment assisted in GAP achieving a record number of adoptions, with 489 greyhounds rehomed through GAP in the last financial year. In addition, another 214 greyhounds were rehomed by participants, adopted through other rehoming programs or their owners.

All adoption fees collected through the GAP program are donated to Little Heroes Foundation (LHF) as part of an ongoing partnership between the two organisations. Thanks to the record number of adoptions, GAP proudly donated \$69,130 to this worthy charity in the last financial year – money which will go directly to South Australian children experiencing physical and mental illness.

### Key Stakeholders

It bears repeating that our racing community is at the core of our success as an industry and a sport. I thank all participants for their support, patience and understanding as we have continued to face the challenges presented by COVID-19.

The support of the former State Government was critical in allowing racing to continue over the last two years, and I thank them for working closely to ensure a safe, successful environment. We now sincerely welcome the new Minister for Recreation, Sport and Racing, The Hon Katrine Hildyard MP and thank her, her department and the new State Government for their strong support thus far. GRSA looks forward to working closely with the Minister as we continue to grow this important industry.

Similarly, the GRSA team have remained agile and focused throughout this period, maintaining confidence within the industry while keeping one eye on the future. The results they achieved are in no small part thanks to the leadership of former CEO Matt Corby. I wish Matt all the best for the future and know he remains an active member of our community. I extended a special thanks to Gavin Bosch for his ongoing support, including as Acting CEO during the transition.

The vision and clear decision making of the GRSA Board must also be acknowledged. At all times during the pandemic and beyond they have guided with a steady hand and a wealth of knowledge, prioritising animal



welfare and participant interests.

Chairman Grantley Stevens has been an invaluable resource and passionate advocate of the industry in my first few months as CEO, and I look forward to continuing to work closely with him and Directors Adrian Battiston, David Lewis, Ray Fewings and Ben Kavenagh as we continue to strengthen this great industry and look ahead to new opportunities.

**The Future**

As we navigate a post-COVID landscape, we are working to determine what the 'new normal' is for our industry and organisation. Our main focus is to build on the strong business foundations that we were fortunate to lay during the pandemic, and to turn our minds to potential areas for growth.

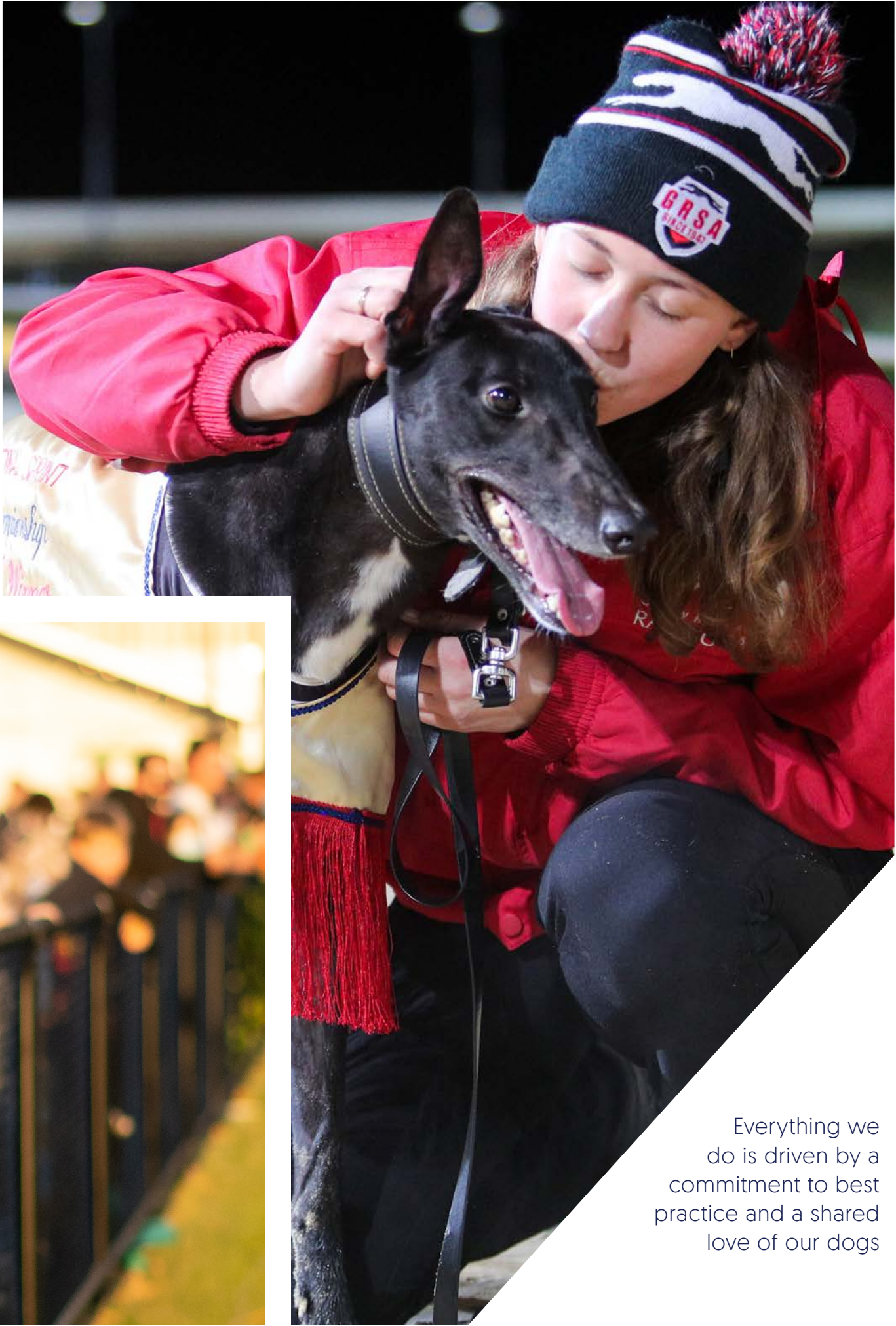
To that end, we have launched a new Strategic Plan

to 2025 which outlines our strategic priorities across animal care, growth, governance, engagement and our people. Underpinning this strategy is GRSA's ongoing commitment to integrity, leadership, accountability and transparency.

We will continue to adjust the industry's racing formula to provide new opportunities across all levels of the sport, while also identifying additional revenue streams. We are also eager to build on and leverage the strength of our racing community, particularly in the regions. This means growing our successful Greyhounds As Pets program into regional centres and broadening awareness of the importance of our industry to the economy – not just in the regions, but across the state.

Everything we do is driven by a commitment to best practice and a shared love of our dogs, quality racing and exciting events. I'm excited and optimistic for the future and have hit the ground running.

**Bodelle Francis**  
Chief Executive Officer



Everything we  
do is driven by a  
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love of our dogs



# CLUB'S REPORT

Our five clubs across South Australia are at the heart of their local community. Particularly in regional areas, greyhound racing and club events play an important part in the social and economic fabric of the community.

On behalf of GRSA and all of our clubs, we acknowledge the unique and vital role that volunteers play in supporting these clubs, their racing operations and related activities. Without you, we wouldn't be able to bring our sport to the regions of South Australia.

The clubs form the Members of Company under the GRSA Constitution, which allows them to vote on matters of General Business.

Under the Constitution, the clubs have the opportunity to call for a General Meeting – at which each Member is afforded a vote. They are also responsible for appointing panellists to the Industry Consultative Group [ICG], which meets quarterly with representation from the Board and Management.

We appreciate the input and guidance that these groups provide on all general racing issues and topical matters, and thank them for another productive year.



## CASE STUDY

### TIPPING WINNERS AND WINNING HEARTS

The Mount Gambier Greyhound Racing Club has been a shining example of how our clubs can make a positive impact on their local communities.

The 'Tara Tipsters' group has been raising money for local charity groups by tipping winners and then donating any profits made to local charities and community groups. The healthy competition also provides plenty of banter and comradery each Sunday for the members as they each vie to get the best return – and bragging rights!

The initiative started as 'Catch for Cash' by prominent community man Kevin Douglas, a greyhound owner, who instead of taking payment for catching the greyhounds at the end of the races, would collect the money and donate to a worthy cause. The idea quickly caught on as more trainers and owners did the same before ultimately becoming what it is today.

'We're very competitive, the 21 of us, it's a fair slinging match at times about our selections. But it's all fun, it's all chest-beating and we acknowledge that everybody is here for the same reason and that's to help the under-privileged. That's what our aim is' said Kevin of the initiative.

Some of the local charities the 'Tara Tipsters' have supported include the local Food Bank, Sunset Community Kitchen and the Salvation Army.



Our clubs play a  
key role in bringing  
our sport to the  
local community



# INDUSTRY EVENTS

A summary of the Group and feature race winners for 2021-22 follows:

### Group One

**TAB Adelaide Cup** – Do It [Jeff Britton]

### Group Three

**Coffex Coffee Oaks** – Don't Tell Lies [Lauren Harris]

**BGC Industrial Cleaning Supplies Derby** – Mallee Magic [Tony Rasmussen]

**Gawler Gold Cup** – Victa Grosso [Tony Rasmussen]

**Murray Bridge Cup** – Weblec Ranger [Angela Langton]

**Mount Gambier Cup** – Departure Gate [Jason Newman]

**The Brian Johnstone** – Zinfandel Bart [Cherylee Barber]

**The Howard Ashton** – Springvale Max [Gavin Harris]

### Other major races during the year included:

**Gawler Produce Stake** – Victa Haydn [Tony Rasmussen]

**SA Sprint Championship** – Stout Monelli [Tim Aloisi]

**SA Distance Championship** – Weblec Star [Neville Loechel]

**50th SA Anniversary Cup** – Mallee Magic [Tony Rasmussen]

**Murray Bridge Straight Track Championship** – Aston Olenna [David Peckham]

**State Final National Straight Track Championship** – My Name's Craig [Ben Rawlings]

**Champion Puppy @ Gawler** – Basman [Troy Murray]

**SA St Leger** – Springvale Maddi [Cherylee Barber]

**State Final National Sprint @ Murray Bridge** – Rushes [Lisa Rasmussen]

**State Final National Distance @ Murray Bridge** – Fantastic Radley [Ossie Chegia]

**Adelaide Cup Consolation** – Aston Cade [Matthew Payne]

**Premier's Cup** – Lashes Monelli [Tim Aloisi]

**SA Match Race Series** – Aston Rupee [Glen Rounds]

**Eastar Match Race Series** – Fantastic Victor [Ossie Chegia]

### Country Cups

**SA Country Cup** – He's All Purpose [Tim Richards – Mt Gambier]

**Murray Bridge Straight Track Cup** – Fantastic Victor [Ossie Chegia]

**Waterloo Cup** – Stress The Point [Nicole Price]

### Track Records

#### Angle Park:

**342m: Craggy Island** [Lauren Harris] 19.14 - 02/05/2022

**530m: Aston Rupee** [Glen Rounds] 29.95 - 23/09/2021

**595m: Stout Monelli** [Tim Aloisi] 33.68 - 10/02/2022

**730m: New Year Tears** [Clint Trengove] 42.53 - 04/04/2022

#### Murray Bridge:

**350m: Craggy Island** [Ray Fewings] 18.49 - 28/07/2021

**395m: Fantastic Victor** [Ossie Chegia] 21.75 - 06/02/2022

**680m: Fantastic Radley** [Ossie Chegia] 38.35 – 29/07/2021

#### Mount Gambier:

**305m: Lektra Gal** [Philip Lenehan] 17.28 - 23/01/2022

**400m: Minnie Banjo** [Tracie Price] 22.42 – 06/02/2022

**512m: Giant's Flash** [Tracie Price] 29.19 - 20/01/2022

**600m: Giant's Flash** [Tracie Price] 34.69 – 10/04/2022

**732m: Emani Bale** [Daniel Gibbons] 43.10 – 10/04/2022

### 2021 Award Winners

The 2021 Greyhound of the Year Dinner was held on Saturday 5th February at Angle Park. The award winners presented on the night were:

**TAB SA Greyhound of the Year** – Jack's Well

**SA Bred Greyhound of the Year** – Jack's Well

**SA Sprinting Greyhound of the Year** – Jack's Well

**SA Distance Greyhound of the Year** – Fantastic Radley

**SA Short Course Greyhound of the Year** – Aston Olenna

**Sennachie Award of Excellence** – Sir Truculent

**SA Run of the Year** – Victa Grosso

**Gawler Trackstar** – Crazy Diva

**SA Stud Dog of the Year** – Worm Burner

**SA Broodbitch of the Year** – Victa Victoria

**SA Breeder of the Year** – Joan Schadow

**TAB Trainer of the Year** - Tony Rasmussen

**SA Owner/Trainer of the Year** – Tim Richards

**City Strike Rate Winner** – Tim Aloisi

**SA Syndicate of the Year** – My Four Girls Syndicate, Mgr – Kerry Braun

**Outstanding Service to Industry Award** – Kevin Douglas and Judi Hurley

The major Coursing awards were presented in November and were won by:

**Coursing Greyhound of the Year** - Mepunga Harry

**SA Coursing Trainer of the Year** - Rebecca Romyn



South Australia conducted a total of eight Group Races at Angle Park, Gawler, Murray Bridge and Mount Gambier during the year





# DIRECTORS' REPORT

Your directors present their report on the Company for the financial year ended 30 June 2022.

## Directors

The names of each person who has been a director during the year and to the date of this report are:

Grantley William Stevens  
Raymond Peter Fewings  
Adrian Battiston  
David Arthur Lewis  
Ben Kavenagh

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

## Principal Activities

The principal activities of the Company during the financial year, in accordance with the Company's Constitution were:

- To encourage, promote and conduct the sport of greyhound racing
- To provide industry control and direction for the greyhound industry
- To effectively market greyhound racing

## Operating Result

The Company generated an operating profit of \$922 thousand for the financial year compared with an operating loss of \$371 thousand for the prior year.

## Review of Operations

The end-of-year market share figure for the greyhound code was 15.20%, a decrease of 0.07% on the previous year's result of 15.27%. TAB Product fee from SA-based UBET wagering for the greyhound code decreased to \$5.30 million from \$6.94 million in the prior year. The deterioration of product fee (over the last five years) is attributed to the migration away from retail wagering to online wagering and is not expected to abate.

Race field revenue, derived from online betting on SA greyhound racing, constitutes the primary source of income for Greyhound Racing SA Limited. Income from this item increased to \$22.84 million, equating to year-on-year growth of 18.8%. Race field fees payable to other states, based on local (SA) wagering activity on interstate racing, decreased to \$1.41 million, a reduction of 11.6%.

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The second full year of operation of the Wagering Activity Payment model returned \$14.26 million to participants. While that was a slight decrease of 1.8% on the prior year, it resulted in returns to industry of 53.4% of net wagering revenue.

## Financial Position

The net assets of the Company have increased to \$16.83 million in 2022, up from \$15.17 million in 2021.

## Dividends

On the basis that the Company has been formed as a Company limited by guarantee, for the benefit of the greyhound racing industry in South Australia, no dividend is payable to members.



### After Balance Date Events

There were no matters or circumstances that have arisen since the end of the financial year which significantly affected or could 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

The Company will continue to operate in the interests of the industry and its stakeholders.

### Indemnities and Insurance Premiums for Officers

The Company has paid insurance premiums to insure the directors and officers against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of director of the Company, other than conduct involving a wilful breach of duty in relation to the Company.

### Corporate Governance

The Board is committed to achieving and demonstrating the highest standards of corporate governance. The directors are responsible for the overall performance of the Company and the interests of its various participants and stakeholders.

To achieve this, GRSA has policies and procedures designed to promote high standards of governance and performance which are reviewed, as required, reflecting changes in governance standards and practice.

The routine management of the Company's affairs and the implementation of strategy and policy initiatives are formally delegated by the Board to the Chief Executive Officer and management team, as set out in the Company's delegations of authority policy.

A description of the Company's main corporate governance practices follows.

### Board Responsibilities

The responsibilities of the Board include:

- Providing strategic guidance to the Company including the development and approval of Company strategy
- Reviewing and approving business plans, the annual budget and financial plans including provision for an appropriate allocation of resources and capital
- Overseeing and monitoring:
  - organisational performance and the achievement of strategic goals and objectives
  - compliance with the Animal Welfare Policy
  - progress of major capital expenditure and other significant projects
  - financial performance and liaison with the Company's auditors
  - appointment and performance assessment of the Chief Executive Officer
  - the effectiveness of management processes and planning of major Company initiatives
  - nurturing a culture of corporate leadership
  - the enhancement and protection of the reputation of the Company
  - the operation of the Company's compliance and risk management framework
  - effective communication to members of Company, staff and key stakeholders.

### Environmental and Animal Welfare Issues

GRSA is an environmentally conscious organisation that takes concerted measures to save water and other natural resources throughout its operations, ensuring that it meets all regulatory requirements.

The welfare of our racing greyhounds will form the central consideration in the development of all Company strategies and policy.

### Proceedings on Behalf of Company

No person has applied for leave of the Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

### Conflicts of Interest

The directors comply with their obligations at law under the Corporations Act in relation to potential or actual conflicts of interest. The directors have a Board conflict of interest policy which outlines their obligations and the processes that they will adopt. At a procedural level, the directors utilise an annual standing notice and adhere to a standing agenda item in Board meetings for the management of conflicts of interest.

### Board Charter

The directors adhere to a Board Charter which reflects an expectation of the highest standards of behaviour and identifies the practices that are deemed necessary to maintain the integrity of the Company.

### Members of Company Communication

All members of Company receive an annual report. Additionally, updates on the Company's performance and other material issues are prepared for and presented to quarterly Members of Company information meetings.





# Board Composition

In accordance with the GRSA Constitution, the Board comprises four independent directors and one industry director.

## Information on directors



**Grantley William Stevens**  
B.Arts (Accounting), FCA, CTA, MAICD  
**Chairman and Non-Executive director (experience in finance)**

Joined the Board in July 2013 and was appointed Chairman in February 2018.

Grantley came onto the Board with a strong background in financial management. Having joined Edwards Marshall in 1987, he was appointed to partner in 2002. He currently manages the Business Consulting and Taxation division of Nexia Edwards Marshall. In addition to holding Board positions with Racing and Wagering SA Pty Ltd and Greyhounds Australasia, Grantley is Chairman of National Disability Support Partners Pty Ltd and is the Company Secretary of the Alexander & Symonds Group as well as a member of the Port Adelaide Football Club's Finance and Audit Committee for over ten years. Grantley also sits on a number of advisory Boards for his clients.

Special responsibilities include being Chairman of the Audit and Finance Committee and Chairman of the Remuneration Committee.



**Raymond Peter Fewings**  
**Non-Executive director (experience in greyhound racing industry) as elected by licensed persons**

Joined the Board in March 2018.

Ray has built his industry experience through having been an owner, breeder and trainer over a period of 60 years. His long career in media as a race broadcaster, radio presenter and management executive (he was founding Manager of RadioTAB in Adelaide and also worked at in management at 5AA) began in 1972 and only ended recently upon his retirement.



**Adrian Battiston**  
LLB, BA (Hons) (Humanities), GDLP  
**Non-Executive Director (experience in legal matters)**

Joined the Board in June 2020.

Adrian is a practicing solicitor at Ryan & Co Solicitors. Adrian was admitted to practice in 1992 and is an experienced commercial lawyer with a focus on property, business transactions, liquor, gaming and hospitality. Adrian also has a strong background in the AFL initially as a participant and more recently from 2015 to 2017, in a list management and pro-scouting role for the West Coast Eagles. Prior to that, Adrian was an accredited player agent and operated a successful business providing contract negotiation, management and mentoring services to players.

Special responsibilities include being a member of the Audit and Finance Committee and the Remuneration Committee.



**David Arthur Lewis**  
GAICD  
**Non-Executive director (experience in marketing)**

Joined the Board in November 2020.

David retired as Chief Member Officer at People's Choice Credit Union a top five Australian Mutual Bank in 2020, where his career included over twenty years as an Executive Manager. His experience includes strategy and planning, risk management, marketing, growing a business, governance, financial management and people management. David holds an Advanced Diploma in Accounting and is also a graduate of the Australian Institute of Company Directors course. He currently sits on the Board of Uniting SA, a not-for-profit organisation delivering programs across aged care, community, disability, mental health, child development and employment.

Special responsibilities include being a member of the Integrity and Welfare Committee.



**Ben Kavenagh**  
MBA, BCom, ADipAppSc(Hort), GCertBus(SportMgt)  
**Non-Executive Director (experience in business)**

Joined the Board in July 2021.

Ben brings to GRSA 25 years of experience in sports administration, having worked in various management roles across greyhound racing, basketball, football, cricket and golf. Kavenagh has CEO experience, having lead National Basketball League club, the Adelaide 36ers, South Australian National Football League club South Adelaide and also worked for the International Cricket Council heading up the Americas region. Ben holds a Master of Business Administration, a Bachelor of Commerce, a Graduate Certificate of Sports Management and a Diploma of Applied Science, and is currently Head of AFL Victoria.





# Meetings of Directors

The number of Board meetings held during the year was eleven. The Audit and Finance Committee met four times and the Remuneration Committees met once during the same period.

## Attendance Details

	Eligible	Attended
<b>Board Meetings</b>		
Grantley Stevens	11	11
Ray Fewings	11	10
Adrian Battiston	11	10
David Lewis	11	11
Ben Kavenagh	11	11
<b>Audit Meetings</b>		
Grantley Stevens	4	4
Adrian Battiston	4	4
<b>Remuneration Committee</b>		
Grantley Stevens	1	1
Adrian Battiston	1	1

## Company Secretary

### Bodelle Ann Francis B.Bus (HM)

Ms Francis was appointed to the Chief Executive Officer role on April 27, 2022 and was appointed as joint Company Secretary on June 2, 2022.

### Gavin Mathew Bosch BCOM, CPA

Mr Bosch is currently the Chief Operating Officer of Greyhound Racing SA Limited having previously commenced as Chief Financial Officer in October 2018. He was appointed as Company Secretary December 21, 2021.

### Matthew Corby BA, B.Bus (Mktng), Grad Dip Sports Mgmt

Mr Corby was appointed to the Chief Executive Officer role on November 1, 2010 and resigned his position on January 14, 2022.

# Auditor’s Independence Declaration

During the year, William Buck, the Company’s auditor, performed certain other services in addition to the audit of the financial statements. Other services provided included a finance and financial procedures review.

The Board has considered the non-audit services provided during the financial year by the auditor and is satisfied that the auditor’s provision of those non-audit services is compatible with, and did not compromise, the auditor independence requirements of the Corporations Act for the following reasons:

- The non-audit services provided do not undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants, as they did not involve reviewing or auditing the auditor’s own work, acting in a management or decision-making capacity for the Company, acting as an advocate for the Company or jointly sharing risks and rewards.

No amounts were paid to the auditor for non-audit services during the financial year [2021: nil].

A copy of the auditor’s independence declaration as required under section 307C of the Corporations Act 2001 is set out in the Audit Report.

Signed in accordance with the resolution of the Board of Directors.

Grantley Stevens  
Chairman

Dated this 6th day of October 2022



# FINANCIAL REPORT

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

	NOTE	2022	2021
		\$'000's	\$'000's
Racing Product Income	2	26,497	24,414
Other revenues from operating activities	3	2,390	2,226
Food, Beverage and Gaming Revenue		6,322	6,090
Stakemoney and Rebates	4	[14,262]	[14,530]
Food, Beverage and Gaming Expenditure		[5,794]	[5,393]
Racing and Probity expenses		[8,735]	[8,526]
Administration expenses		[2,511]	[2,164]
Greyhounds As Pets (GAP) and Animal Welfare expenses		[2,204]	[1,751]
Marketing expenses		[637]	[653]
Finance and borrowing expenses	5(2)	[144]	[84]
<b>Profit/(Loss) from operating activities</b>	5	<b>922</b>	<b>[371]</b>
Government Funding	6	724	1,479
<b>Profit from Non-Operating Activities</b>		<b>724</b>	<b>1,479</b>
<b>Total Profit for the Year</b>		<b>1,646</b>	<b>1,108</b>
<b>Other Comprehensive Income for the Year</b>		<b>-</b>	<b>-</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<b>1,646</b>	<b>1,108</b>

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes to the financial statements.

Statement of financial position as at 30 June 2022

	NOTE	2022	2021
		\$'000's	\$'000's
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	7	3,873	6,477
Receivables	8	2,627	3,047
Inventories	9	54	42
Other Financial Assets	10	1,000	-
Other Current Assets	11	87	79
<b>Total Current Assets</b>		<b>7,641</b>	<b>9,645</b>
<b>NON-CURRENT ASSETS</b>			
Other Financial Assets	10	2,000	-
Property, Plant and Equipment	12	14,630	15,072
Right Of Use Assets	13	197	-
<b>Total Non-Current Assets</b>		<b>16,827</b>	<b>15,072</b>
<b>TOTAL ASSETS</b>		<b>24,468</b>	<b>24,717</b>
<b>CURRENT LIABILITIES</b>			
Payables	14	1,696	3,310
Provisions	15	1,169	1,059
Borrowings	16	550	550
Lease Liabilities	17	91	-
<b>Total Current Liabilities</b>		<b>3,506</b>	<b>4,919</b>
<b>NON-CURRENT LIABILITIES</b>			
Payables	14	259	336
Provisions	15	195	164
Borrowings	16	3,575	4,125
Lease Liabilities	17	114	-
<b>Total Non-Current Liabilities</b>		<b>4,143</b>	<b>4,625</b>
<b>TOTAL LIABILITIES</b>		<b>7,649</b>	<b>9,544</b>
<b>NET ASSETS</b>		<b>16,819</b>	<b>15,173</b>
<b>EQUITY</b>			
Reserves		4,927	4,927
Retained Profits		11,892	10,246
<b>TOTAL EQUITY</b>		<b>16,819</b>	<b>15,173</b>

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



## Statement of changes in equity for the year ended 30 June 2022

	Retained Earnings	Asset Revaluation Reserve	Capital Acquisition Reserve	Total
	\$'000's	\$'000's	\$'000's	\$'000's
<b>Balance at 30 JUNE 2020</b>	<b>9,138</b>	<b>939</b>	<b>3,988</b>	<b>14,065</b>
Profit attributable to members	1,108	–	–	1,108
Total other comprehensive income for the year	–	–	–	–
<b>Balance at 30 JUNE 2021</b>	<b>10,246</b>	<b>939</b>	<b>3,988</b>	<b>15,173</b>
Profit attributable to members	1,646	–	–	1,646
Total other comprehensive income for the year	–	–	–	–
<b>Balance at 30 JUNE 2022</b>	<b>11,892</b>	<b>939</b>	<b>3,988</b>	<b>16,819</b>

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



## Cash flow statement for the year ended 30 June 2022

	NOTE	2022	2021
		\$'000's	\$'000's
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers		37,144	33,728
Government Funding		724	2,126
Payments to suppliers and employees		(35,964)	(31,314)
Interest received		6	12
Finance costs		(144)	(84)
<b>Net cash provided by operating activities</b>		<b>1,766</b>	<b>4,468</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of property, plant and equipment		56	27
Payments for property, plant and equipment		(798)	(1,462)
Payments for other financial assets		(3,000)	–
<b>Net cash (used) by investing activities</b>		<b>(3,742)</b>	<b>(1,435)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of lease liabilities		(78)	–
Repayment of borrowings		(550)	(275)
<b>Net Cash (used) financing activities</b>		<b>(628)</b>	<b>(275)</b>
<b>Net increase/(decrease) in cash held</b>		<b>(2,604)</b>	<b>2,758</b>
<b>CASH AT BEGINNING OF PERIOD</b>		<b>6,477</b>	<b>3,719</b>
<b>CASH AT END OF PERIOD</b>	7	<b>3,873</b>	<b>6,477</b>

The above cashflow statement should be read in conjunction with the accompanying notes to the financial statements.



# Notes to the financial statements for the year ended 30 June 2022

## NOTE 1: STATEMENT OF ACCOUNTING POLICIES

### Basis of preparation

The financial report is a general purpose financial report that has been prepared in accordance with the requirements of the Corporations Act 2001, Australian Accounting Standards – Simplified Disclosures and other authoritative pronouncements of the Australian Accounting Standards Board.

The financial report has also been prepared on a historical cost basis, except for land and buildings and available-for-sale investments, which have been measured at fair value.

The financial report is presented in Australian dollars and all values are rounded to the nearest thousand dollars (\$000) unless otherwise stated.

### Parent entity information

Greyhound Racing SA Ltd (GRSA) has no equity interest in any other entities, save for a 33.3% share in Racing and Wagering SA Pty Ltd (ACN 095 660 058) and all values reported in this financial report reflect only those for GRSA. Racing and Wagering SA Pty Ltd is an entity incorporated to be a vehicle for the receipt and on-payment of refunds of Betting Operations Tax. Racing and Wagering SA Pty Ltd has no net assets and is not consolidated within this financial report.

### Note 1: Statement of Accounting Policies

Australian Accounting Standards set out accounting policies that the Australian Accounting Standards Board has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

### New and amended standards and interpretations

The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (‘AASB’) that are mandatory for the current reporting period.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Company. Most notably, the Company adopted AASB 16 Leases from 1 July 2021 which has resulted in Right of Use Assets and Lease Liabilities being disclosed for the first time.

The following Accounting Standards and Interpretations are most relevant to the Company:

*Conceptual Framework for Financial Reporting [Conceptual Framework]*

The Company has adopted the revised Conceptual Framework from 1 January 2020. The Conceptual Framework contains new definition and recognition criteria as well as new guidance on measurement that affects several Accounting Standards, but it has not had a material impact on the Company’s financial statements.

*AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier*

### 2 Entities

The Company has adopted AASB 1060 from 1 July 2021. The standard provides a new Tier 2 reporting framework with simplified disclosures that are based on the requirements of IFRS for SMEs. As a result, there is increased disclosure in these financial statements for key management personnel, related parties, tax and financial instruments.

The following is a summary of the material accounting policies adopted by GRSA in the preparation of the financial statements. The accounting policies have been consistently applied, unless otherwise stated.

#### (a) Revenue Recognition

##### Revenue from Contracts with Customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services. Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

#### Specific Revenue Streams

The revenue recognition policies for the principal revenue streams of the Company are:

##### (i) Sale of Goods

Revenue from the sale of goods is recognised when there has been a transfer of risks and rewards to the customer, no further work or processing is required, the quantity and quality of the goods has been determined, the price is fixed and generally title has passed.

##### (ii) Rendering of Services

Revenue from UBET distribution for both on-course and off-course wagering is shown net of expenses. Revenue from the supply of race fields is recognised in the month of the race field.

##### (iii) Interest Revenue

Revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

##### (iv) Dividends

Revenue is recognised when the Company’s right to receive the payment is established.

##### (b) Government Grants

Government grants are recognised at fair value where

there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income as received.

### (c) Taxes

#### Income Tax

GRSA is exempt from income tax pursuant to the Income Tax Assessment Act.

#### Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except:

- When the GST incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable
- When receivables and payables are stated with the amount of GST included

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

Cash flows are included in the statement of cash flows 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 part of operating cash flows.

Commitments and contingencies are disclosed including GST recoverable from, or payable to, the taxation authority.

#### (d) Property, Plant and Equipment

Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the property, plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company recognises such parts as individual assets with specific useful lives and depreciates them accordingly.

Land and buildings are measured at fair value less accumulated depreciation on buildings and impairment losses recognised at the date of revaluation. Valuations are performed with sufficient frequency to ensure that the fair value of a revalued asset does not differ materially from its carrying amount.

A revaluation surplus is credited to the asset revaluation reserve in equity. However, to the extent that it reverses a revaluation deficit of the same asset previously recognised in profit or loss, the increase is recognised in profit and loss. A revaluation deficit is recognised in the statement of profit or loss, except to the extent that it offsets an existing surplus on the same asset recognised in the asset revaluation reserve.

Accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued

amount of the asset. Upon disposal, any revaluation reserve relating to the particular asset being sold is transferred to retained earnings.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

Buildings and Improvements 10 to 20 years  
Plant and equipment 3 to 10 years  
Furniture and Fittings 5 to 10 years  
Motor vehicles 4 to 7 years

An item of property, plant and equipment and any significant part initially recognised is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss when the asset is de-recognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

In November 2021, the Company engaged an independent valuation specialist for the purposes of refinancing the loan facility. While that valuation was not done for accounting purposes, the valuation indicated that there were no material impairment issues. No impairment adjustments have been made to the carrying value of property, plant and equipment.

### (e) Leases

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

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 Company’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 lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Company’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 Company 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 Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

### (f) Right of Use Assets

In accordance with the accounting policy for Leases, at the commencement of a lease, the Company



recognises a right-of-use asset and associated lease liability for the lease term.

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.

**(g) Cash & Cash Equivalents**

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

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts. Bank overdrafts are included within interest bearing loans and borrowings in current liabilities in the statement of financial position.

**(h) Receivables**

Receivables that generally have 30 day terms, are recognised at fair value. Collectability of receivables is reviewed on an ongoing basis at an operating level. Individual debts that are known to be uncollectible are written off when identified. An impairment provision is recognised when there is objective evidence that the Company will not be able to collect the receivable.

**(i) Inventories**

Inventories are measured at the lower of cost (First in First Out basis) and net realisable value.

**(j) Financial Instruments**

*Initial recognition and measurement*

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the entity commits itself to either the purchase or sale of the asset [i.e. trade date accounting is adopted].

Financial instruments are initially measured at fair value plus transaction costs, except where the instrument is classified “at fair value through profit or loss”, in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted. Trade receivables are initially measured at the transaction price if the trade receivables do not contain significant financing component or if the practical expedient was applied.

*Classification and Subsequent Measurement*

Financial Liabilities

A financial liability is measured at fair value through profit and loss if the financial liability is:

- A contingent consideration of an acquirer in a business combination to which AASB 3: Business Combinations applies;

- Held for trading; or
- Initially designated as “at fair value through profit or loss”.

All other financial liabilities are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in profit or loss over the relevant period. The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

Any gains or losses arising on changes in fair value are recognised in profit or loss to the extent they are not part of a designated hedging relationship are recognised in profit or loss.

The change in fair value of the financial liability attributable to changes in the issuer’s credit risk is taken to other comprehensive income and are not subsequently reclassified to profit or loss. Instead, they are transferred to retained earnings upon derecognition of the financial liability. If taking the change in credit risk in other comprehensive income enlarges or creates an accounting mismatch, then these gains or losses should be taken to profit or loss rather than other comprehensive income.

A financial liability is derecognised when it is extinguished [i.e. when the obligation in the contact is discharged, cancelled or expires]. An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability is treated as an extinguishment of the existing liability and recognition of new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in the Statement of Profit or Loss, and other comprehensive income.

Financial Assets

A financial asset that meets the following conditions is subsequently measured at amortised cost:

- The financial asset is managed solely to collect contractual cash flows; and
- The contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

A financial asset that meets the following conditions is subsequently measured at fair value through other comprehensive income:

- The contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified; and
- The business model for managing the financial assets comprises both contractual cash flows’ collection and the selling of the financial asset.

By default, all other financial assets that do not meet the measurement conditions of amortised cost and

fair value through other comprehensive income are subsequently measured at fair value through profit or loss.

The initial designation of the financial instruments to measure at fair value through profit or loss is a one-time option on initial classification and is irrevocable until the financial asset is derecognised.

A financial asset is derecognised when the holder’s contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred. On derecognition of a financial asset measured at amortised cost, the difference between the asset’s carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

**(k) Impairment of Non-Financial assets**

An impairment loss is recognised for the amount by which the asset’s carrying amount exceeds its recoverable amount. Recoverable amount is the higher of an asset’s fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset’s recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset’s recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

**(i) Employee Entitlements**

*Wages, salaries, annual leave and sick leave*

Liabilities for wages and salaries, including non-monetary benefits and annual leave expected to be settled within 12 months of the reporting date are recognised in respect of employees’ services up to the reporting date. They are measured at the amounts expected to be paid when the liabilities are settled. Expenses for sick leave are recognised when the leave is taken and are measured at the rates paid or payable.

*Long service leave*

The liability for long service leave is recognised and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows.

**(m) Members’ Guarantee**

GRSA is a Company limited by guarantee. If GRSA is wound up, the Constitution states that each member is required to contribute a maximum of two (2) dollars towards meeting outstanding obligations. As at 30 June 2022, the number of members was five (5).

**(n) Critical Accounting Estimates and Judgments**

The directors evaluate estimates and judgments which are incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

*Key estimates - Impairment: General*

The Company assesses impairment at each reporting date by evaluating conditions specific to the Company that may be indicative of impairment triggers. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates and assumptions.

*Allowance for expected credit losses*

The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates.

*Estimation of useful lives of assets*

The Company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

*Incremental borrowing rate*

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what Company estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.



NOTE 2: RACING PRODUCT INCOME	2022	2021
	\$'000's	\$'000's
TAB Product Fee paid to greyhound racing code	5,303	6,936
less TAB Product Fee Expenses	[1,410]	[ 1,595]
Race Field Fee Income	22,838	19,225
On-course tote commissions	[234]	[ 152]
	<b>26,497</b>	<b>24,414</b>

#### NOTE 3: OTHER REVENUES FROM ORDINARY ACTIVITIES

Sponsorships	12	3
Other	2,378	2,223
	<b>2,390</b>	<b>2,226</b>

#### NOTE 4: STAKEMONEY AND REBATES

Prizemonies	13,242	13,700
Travel Rebates	1,020	830
	<b>14,262</b>	<b>14,530</b>

**Wagering Activity Payments:** The Wagering Activity Payment model underpins a minimum commitment to participant returns of 50% of net wagering revenue to participants.

##### Net Wagering Revenue

TAB Product Fee paid to greyhound racing code	5,303	6,936
Race Field Fee Income	22,838	19,225
less TAB Product Fee Expenses	[ 1,410]	[1,595]
<b>Net Wagering Revenue</b>	<b>26,731</b>	<b>24,566</b>

Net Wagering Revenue x 50%	13,366	12,283
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##### Prizemoney Components Included in Wagering Activity Payments

Prizemoney (excluding Industry Performance Reward Payments)	12,492	11,700
Travel Rebates (included in Wagering Activity Payments)	874	583

<b>Prizemoney Components Included in WAP</b>	<b>13,366</b>	<b>12,283</b>
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<b>Prizemoney Components Included in WAP ÷ Net Wagering Revenue</b>	<b>50.0%</b>	<b>50.0%</b>
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##### Prizemoney Components Excluded from Wagering Activity Payments

Industry Performance Reward Payments	750	2,000
Festival of Fire - New race series prizemoney	68	-
Travel Rebates (excluded from Wagering Activity Payments)	78	247
	<b>896</b>	<b>2,247</b>

<b>Total Stake money and Rebates</b>	<b>14,262</b>	<b>14,530</b>
<b>Total Stake money and Rebates ÷ Net Wagering Revenue</b>	<b>53.4%</b>	<b>59.1%</b>

#### NOTE 5: PROFIT FROM ORDINARY ACTIVITIES

Profit from ordinary activities has been determined after:

	2022	2021
	\$'000's	\$'000's
<b>5(1) Employment Costs</b>		
Employment Costs	7,599	6,999
<b>Total Employment Costs</b>	<b>7,599</b>	<b>6,999</b>
<b>5(2) Finance &amp; Borrowing Costs</b>		
Interest Paid on Borrowings	144	84
<b>Total Borrowing Costs</b>	<b>144</b>	<b>84</b>
<b>5(3) Depreciation of Non-Current Assets</b>		
Property, Plant and Equipment	1,160	1,091
Right of use asset	83	-
<b>Total Depreciation</b>	<b>1,243</b>	<b>1,091</b>
<b>5(4) Loss on Disposal of Property Plant &amp; Equipment</b>		
Loss on Disposal of Property Plant and Equipment	-	251
<b>Loss on Disposal</b>	<b>-</b>	<b>251</b>

#### NOTE 6: GOVERNMENT FUNDING

Government Funding - COVID Support and Racing Industry Fund	724	1,479
	<b>724</b>	<b>1,479</b>

#### NOTE 7: CASH AND CASH EQUIVALENTS

Cash on Hand	164	88
Cash at Bank	2,186	1,871
Investments – Fixed term	-	4,518
Cash Bank Deposits at call	1,523	-
	<b>3,873</b>	<b>6,477</b>

#### NOTE 8: RECEIVABLES

Sundry Debtors	1,762	2,484
Other	582	563
	<b>2,344</b>	<b>3,047</b>

#### NOTE 9: INVENTORIES

Beverages – Tavern & Restaurant – at Cost	35	25
Food – Tavern & Restaurant – at Cost	19	17
	<b>54</b>	<b>42</b>



	2022	2021
	\$'000's	\$'000's

#### NOTE 10: OTHER FINANCIAL ASSETS

##### CURRENT

Term deposits with a maturity more than 90 days and less than 1 year	1,000	-
	<b>1,000</b>	<b>-</b>

##### NON-CURRENT

Term deposits with a maturity greater than one year	2,000	-
	<b>2,000</b>	<b>-</b>

#### NOTE 11: OTHER CURRENT ASSETS

Prepayments	87	79
	<b>87</b>	<b>79</b>



#### NOTE 12: PROPERTY, PLANT AND EQUIPMENT

	2022	2021
	\$'000's	\$'000's
Land, Building and Improvements – Angle Park at Fair Value	6,439	6,439
Accumulated Depreciation	(1,362)	(1,182)
	<b>5,077</b>	<b>5,257</b>
Land, Building and Improvements – Murray Bridge at Cost	6,272	6,272
Accumulated Depreciation	(1,008)	(690)
	<b>5,264</b>	<b>5,582</b>
Land, Building and Improvements – Gawler at Fair Value	1,600	1,600
Accumulated Depreciation	(587)	(507)
	<b>1,013</b>	<b>1,093</b>
Capital Works in Progress	492	831
	<b>492</b>	<b>831</b>
Plant and Equipment	4,020	3,376
Accumulated Depreciation	(2,131)	(1,921)
	<b>1,889</b>	<b>1,455</b>
Furniture and Fittings	1,776	1,488
Accumulated Depreciation	(946)	(720)
	<b>830</b>	<b>768</b>
Motor Vehicles	382	439
Accumulated Depreciation	(317)	(353)
	<b>65</b>	<b>86</b>
<b>Total Property, Plant and Equipment</b>	<b>14,630</b>	<b>15,072</b>

Revaluation of land and buildings – [1] fair value of land, buildings and improvements at Angle Park is based on valuations performed by CBRE Valuations Pty Limited, an accredited independent valuer. [2] Fair value of land, buildings and improvements at Gawler is based on Director Valuations that use inputs provided by an independent, external valuer.



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

	Capital Work in Progress	Land Buildings & Improvements	Plant & Equipment	Furniture & Fittings	Motor Vehicles	Total
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
Carrying Amount at Start of Year	831	11,932	1,455	768	86	15,072
Additions	2,415		768	289	-	3,472
Disposals	-	-	-	-	-	-
Transfers to plant and equipment	[1,057]	-	-	-	-	[1,057]
Transfers to income statement	[1,697]	-	-	-	-	[1,697]
Depreciation expense	-	[ 578]	[334]	[227]	[21]	[1,160]
<b>Carrying amount at end of year</b>	<b>492</b>	<b>11,354</b>	<b>1,889</b>	<b>830</b>	<b>65</b>	<b>14,630</b>

#### NOTE 13: RIGHT OF USE ASSETS

	2022	2021
	\$'000's	\$'000's
Motor Vehicles	329	-
Accumulated Depreciation	[132]	-
	<b>197</b>	<b>-</b>

#### NOTE 14: PAYABLES

CURRENT		
Trade Creditors	737	617
Other	903	2,693
	<b>1,640</b>	<b>3,310</b>
Other	32	336
	<b>32</b>	<b>336</b>

#### NOTE 15: PROVISIONS

CURRENT		
Provision for Annual Leave	524	487
Provision for Long Service Leave	462	409
Futurity and Gawler Produce Race Series	183	163
	<b>1,169</b>	<b>1,059</b>
NON-CURRENT		
Provision for Long Service Leave	195	164
	<b>195</b>	<b>164</b>

#### NOTE 15[a]: FUTURITY AND GAWLER PRODUCE SERIES

During the year, payments are received for eligible greyhounds to compete in the Futurity and Gawler Produce Race Series meetings. The payments received to compete in the series are paid as additional prizemoney to successful participants in the race series.

#### NOTE 16: BORROWINGS

##### CURRENT

	2022	2021
	\$'000's	\$'000's
Bank Loan	550	550
	<b>550</b>	<b>550</b>

##### NON-CURRENT

Bank Loan	3,575	4,125
	<b>3,575</b>	<b>4,125</b>

The Company refinanced its loan facility with Westpac in November 2021. The loan is required to be paid in equal annual repayments of \$550,000 (payable quarterly) and has a term of three years (ending on 7th December 2024). At the expiry of the loan the residual balance is required to be re-paid in full, however the Company is confident of being able to extend the facility prior to the term expiry.

The loan facility is secured by a fixed and floating charge over selected assets of the Company.

#### NOTE 17: LEASE LIABILITIES

CURRENT		
Lease Liability	91	-
	<b>91</b>	<b>-</b>
NON-CURRENT		
Lease Liability	114	-
	<b>114</b>	<b>-</b>
Future lease payments are due as follows	96	-
Within one year	117	-
One year to five years	<b>213</b>	<b>-</b>

#### NOTE 18: EQUITY AND RESERVES

##### Retained Earnings

GRSA is a not-for-profit Company limited by guarantee. The constitution precludes any distribution of earnings directly or indirectly by way of dividends, bonus or otherwise to a Member.

##### Asset Revaluation Reserve

The asset revaluation reserve is used to record increases and decreases in the fair value of land and buildings to the extent that they offset one another.



### Capital Acquisition Reserve

The capital acquisition reserve is used to record fair value from the acquisition of the assets of Member Clubs where GRSA becomes responsible for the conduct of race meetings at the club venue.

### NOTE 19: RELATED PARTY INFORMATION

Board members have no equity participation as GRSA is a company limited by guarantee, for the benefit of the greyhound racing industry.

	2022	2021
	\$'000's	\$'000's
(a) Board Members' Remuneration		
<b>Total Board Members' Remuneration</b>	202	206
(b) Key Management Remuneration		
<b>Total Key Management Remuneration</b>	1,146	1,177

Unless otherwise disclosed, transactions between related parties (including key management personnel) are on conditions no more favourable than those which it is reasonable to expect the entity would have adopted if dealing with a non-related party at arm's length in the same circumstances.

Fees of \$550 [2021: \$550] were paid for accountancy and taxation services to Nexia Edwards Marshall, of which Grantley Stevens is a partner. As at 30 June 2022 \$550 was outstanding to be paid [2021: \$Nil].

Wages of \$3,325 [2021: \$6,650] were paid by the Company to Ray Fewings for race day services during the year. No amounts were outstanding at the year end [2021: \$Nil].

Fees of \$1,935 [2021: \$Nil] were paid for legal services to Ryan and Co Solicitors, of which Adrian Battiston is a partner. No amounts were outstanding at the year end [2021: \$Nil].

### NOTE 20: REMUNERATION OF AUDITOR

During the financial year the following fees were paid or payable for services provided by William Buck, the auditor of the Company:

Audit of the financial statements	22	22
Other services	-	-
<b>Total Auditor Remuneration</b>	<b>22</b>	<b>22</b>

### NOTE 21: COMMITMENTS

As at 30 June 2022 the Company had commitments of \$789,753 relating to work yet to be completed on the IsoLynx Installation Project at all four SKY channel tracks in South Australia [2021: \$787,145 relating to work yet to be completed on the Angle Park Track Work Project] payable within one year.

As at 30 June 2022 the Company had no contingencies [2021: \$Nil].

### NOTE 22: SUBSEQUENT EVENTS

There were no matters or circumstances that have arisen since the end of the financial year which significantly affected or could 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

In accordance with a resolution of the directors of Greyhound Racing SA Ltd, I state that:

1. In the opinion of the directors:

a. The financial statements and notes of Greyhound Racing SA Ltd for the financial year ended 30 June 2022 are in accordance with the Corporations Act 2001, including:

i. Giving a true and fair view of the financial position as at 30 June 2022 and performance for the year ended on that date

ii. Complying with Australian Accounting Standards – Reduced Disclosure Requirements and the Corporations Regulations 2001

b. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

2. This declaration has been made after receiving the declarations required to be made to the directors by the Chief Executive Officer and Chief Operating Officer in accordance with section 295A of the Corporations Act 2001 for the financial year ended 30 June 2022.

On behalf of the Board

Grantley Stevens  
Chairman

Dated this 6th day of October 2022



**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001  
TO THE DIRECTORS OF GREYHOUND RACING SA LTD**

I declare that to the best of my knowledge and belief, during the year ended 30 June 2022, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.



**William Buck (SA)**  
ABN: 38 280 203 274



**G.W. Martinella**  
Partner

Dated this 6<sup>th</sup> day of October, 2022.

**Greyhound Racing SA Limited**

Independent auditor's report to members

**Report on the Audit of the Financial Report**

**Opinion**

We have audited the financial report of Greyhound Racing SA Limited (the Company), which comprises the statement of financial position as at 30 June 2022, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies and other explanatory information and the directors' declaration.

In our opinion, the accompanying financial report of the Company, is in accordance with the *Corporations Act 2001*, including:

- i. giving a true and fair view of the Company's financial position as at 30 June 2022 and of its financial performance for the year then ended; and
- ii. complying with Australian Accounting Standards – Simplified Disclosures and the *Corporations Regulations 2001*.

**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 Company 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* (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.



## Other Information

The directors are responsible for the other information. The other information comprises the information in the Company's annual report for the year ended 30 June 2022, but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

## 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.

A further description of our responsibilities for the audit of these financial statements is located at the Auditing and Assurance Standards Board website at:

[http://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf)

This description forms part of our independent auditor's report.

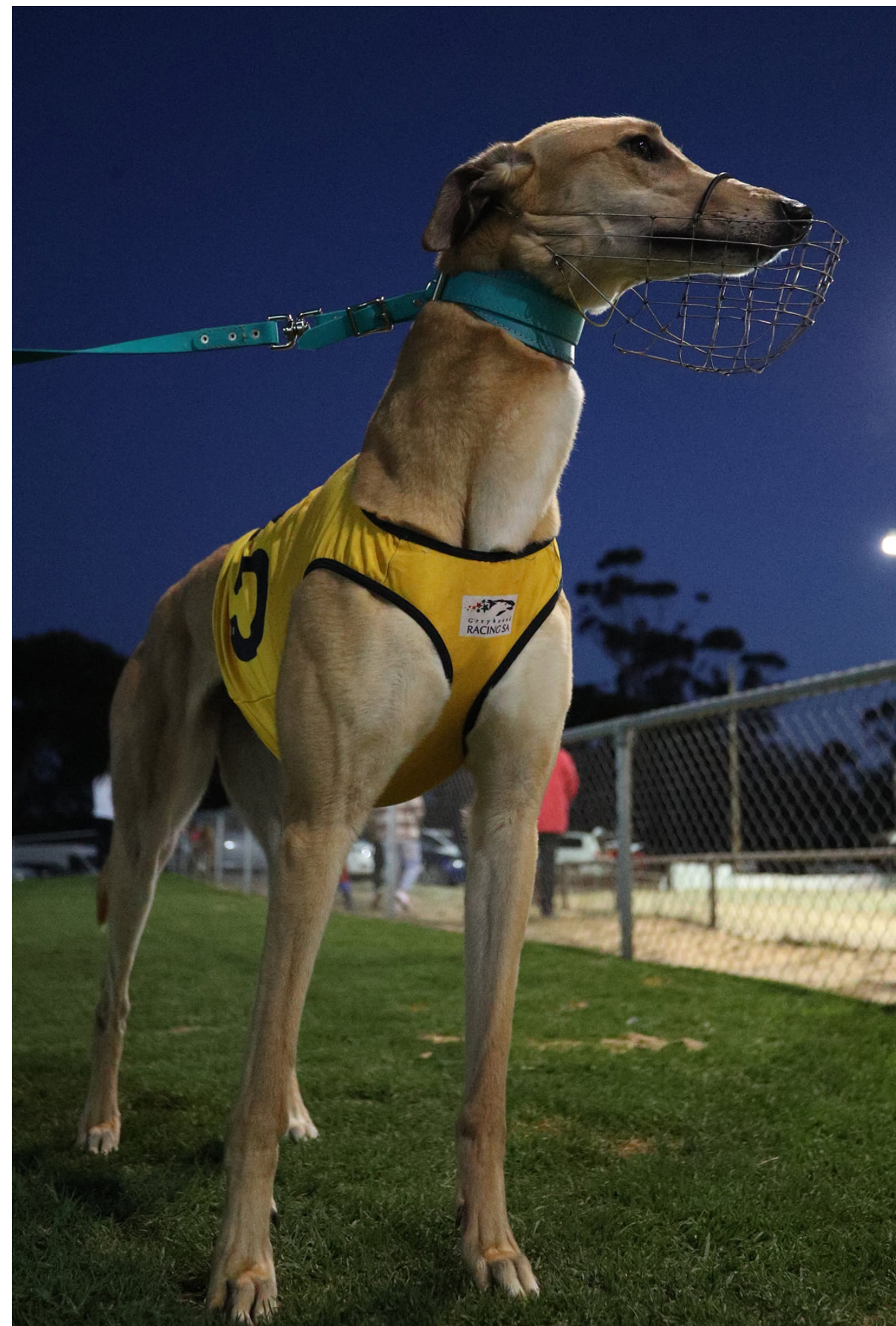
*William Buck*

**William Buck (SA)**  
ABN: 38 280 203 274

Dated this 6<sup>th</sup> day of October, 2022.

*G. W. Martinella*

**G.W. Martinella**  
Partner







## MEMBERS OF COMPANY

[As at June 30, 2022]

Adelaide Greyhound  
Racing Club Inc.

Gawler Greyhound  
Racing Club Inc.

Greyhound Owners, Trainers  
and Breeders Association  
Coursing Club Inc.

Mount Gambier Greyhound  
Racing and Coursing Club Inc.

Murray Bridge Greyhound  
Racing Club Inc.



*Greyhound*  
**RACING SA**

### OFFICE LOCATION

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### POSTAL ADDRESS

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Regency Park SA 5942

### CONTACT

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