

**NEW ZEALAND  
THOROUGHBRED  
BREEDERS'  
ASSOCIATION (INC.)**



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**ANNUAL FINANCIAL REPORT  
FOR THE YEAR ENDED 31 MARCH, 2019**



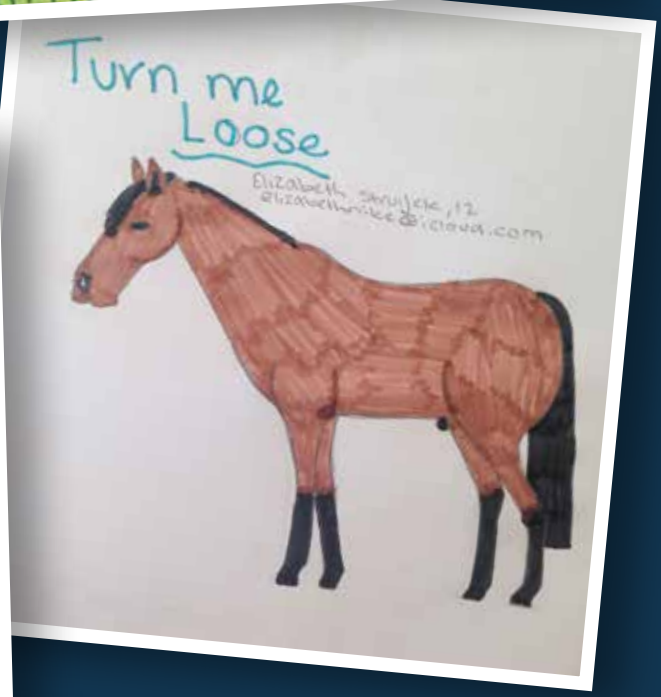


**WINDSOR PARK COLOURING COMPETITION**

Winner of the 4-6 year olds: **Celia Hawthorne** with her drawing of **SHAMEXPRESS**  
**Austin Florence** - Runner Up

Winner of the 7-9 year olds: **Harriet Wigley** with her drawing of **CHARM SPIRIT**  
**Caelin Millar** - Runner Up

Winner of the 10+ year olds: **Elizabeth Strullck** with her drawing of **TURN ME LOOSE**  
**Dione Bax** - Runner Up





# NEW ZEALAND THOROUGHBRED BREEDERS'

## ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 31 MARCH, 2019

**PATRON**  
**HER MAJESTY THE QUEEN**

THE ANNUAL GENERAL MEETING OF THE NEW ZEALAND THOROUGHBRED BREEDERS' ASSOCIATION (INC.)  
WILL BE HELD IN THE MEETING ROOM UPSTAIRS, ONYX RESTAURANT, 70 ALPHA STREET, CAMBRIDGE  
ON FRIDAY 23RD AUGUST, 2019 AT 2PM.

### Executive Committee

John Thompson, President  
Nick King, Vice President  
Vicki Pascoe, Treasurer  
Gus Wigley

### Council

Alex Kelly  
Chris Dennis  
Shannon Taylor  
Nick King

Vicki Pascoe  
Michelle Saba  
John Thompson

Rodney Schick  
Gus Wigley  
Chris Russell  
Rochelle Kerr

### Secretariat

Justine Sclater – **Chief Executive**  
Corrina Holmes – **Accounts and Membership**

9 Anzac Street, Cambridge, New Zealand, 3434  
(PO Box 1058)  
Telephone +64 7 827 7727  
Email: [nztba@nzthoroughbred.co.nz](mailto:nztba@nzthoroughbred.co.nz)  
Website: [www.nzthoroughbred.co.nz](http://www.nzthoroughbred.co.nz)



# NOTICE OF ANNUAL GENERAL MEETING

THE ANNUAL GENERAL MEETING OF THE NEW ZEALAND THOROUGHBRED BREEDERS' ASSOCIATION (INC.)  
WILL BE HELD IN THE MEETING ROOM UPSTAIRS, ONYX RESTAURANT, 70 ALPHA STREET, CAMBRIDGE  
ON FRIDAY 23RD AUGUST, 2019 AT 2PM.

## BUSINESS

1. Apologies.
2. To confirm the minutes of the Annual General Meeting held 25th July 2018.
3. To receive and consider the President's report.
4. To receive and consider the annual statement of accounts for the year ended 31st March 2019.
5. To receive the President's declaration of Councillors.
6. To confirm the Annual Subscription.
7. To appoint an Auditor.
8. To consider a proposal that the number of members of the NZTBA Council be reduced from 11 to 8, comprising:
  - (a) Three(3) Regional members, one from each of the Northern, Central and Southern Regions, as specified in clause 9 of the NZTBA constitution (in each case, to be nominated and voted on by the members of each particular Region); and
  - (b) Five(5) "National" members, to be nominated and voted on by members, irrespective of their Region

## EXPLANATORY NOTE

The NZTBA Council has come to the view that the Council is too big and unwieldy in its current form and that it could perform its functions more efficiently and effectively if it was reduced in size from 11 members to 8 members. The Council also believes that it would perform its role better, that the interests of the NZTBA and its members would be better served and represented, and that the affairs of the NZTBA would be more effectively and efficiently managed if the rules governing the composition of the Council were changed to allow for "independent" representatives on the Council. It is proposed, therefore, that only 3 Council members be elected on a regional basis while the remaining 5 members of the Council could be nominated by any member, and would be voted on by all members, irrespective of their region. The members of the Studmaster Branch would no longer have the right to appoint a Council member. The election of Regional and "National" Council members would be conducted in substantially the same manner as elections are currently conducted under NZTBA's constitution. The NZTBA Council believes this change should, over time, result in the Council having better all-round skills and greater diversity, while still ensuring that each region is represented directly on the Council. If NZTBA members are supportive of this proposal, the NZTBA Council will arrange for the necessary amendments to the NZTBA's constitution to be drafted and a Special General Meeting will be called at which members will be asked to approve those amendments to the constitution by special resolution.

**If you are unable to attend the Annual General Meeting, please complete and return the form sent to you with this Notice of Meeting via the email [nztba@nzthoroughbred.co.nz](mailto:nztba@nzthoroughbred.co.nz) or post to the below address so that your views on the proposal can be considered by the NZTBA Council.**

### 1. General Business

#### **Justine Sclater**

Business and Operations Development Manager

9 Anzac Street, Cambridge, New Zealand, 3434

(PO Box 1058)

Telephone +64 7 827 7727

Email: [nztba@nzthoroughbred.co.nz](mailto:nztba@nzthoroughbred.co.nz)

Website: [www.nzthoroughbred.co.nz](http://www.nzthoroughbred.co.nz)



# PRESIDENTS REPORT

As most of you are aware this is my first annual report.

Firstly I must acknowledge the contribution our previous President John Fokerd made during his tenure of four years as he over saw a number of changes that have left us in a better position to face some of the challenges the NZTBA is dealing with on behalf of all breeders.

The association is now firmly established in its new office in Central Cambridge. Our CEO Justine Sclater and her very able Financial Officer Corrina Holmes report that the move to Cambridge has reinvigorated the association somewhat. We now have a steady stream of visitors calling through and a number of new members have been signed up as a result.

I would like to thank our CEO Justine for her efforts in numerous areas which the association has been involved with over the last 12 months. In our increasingly politically aware environment, our industry along with a lot of others in New Zealand will have to become more accountable for the actions of our participants. It is vital we are focussed and up to date in all areas that may affect the livelihood and participation of our membership. These areas include animal health and welfare, New Zealand water quality, education, health and safety just to name a few. I will touch on some of these in more detail, but I think all members will agree the level of communication and information sharing from the association has been excellent.

Some strategic issues I would like to briefly elaborate include;

## FINANCES

Significant progress has been made over the last financial year. Operating revenue has increased slightly but more importantly expenses have dropped significantly resulting in a net surplus after taxation of \$50,402 compared to the previous year's loss of (\$40,765).

## MEMBERSHIP

Although our membership has declined slightly as some of our members cease breeding the good news is, we have gained 85 new members up to 31st March 2019. The efforts of Justine and Corrina and the new office location have been factors in this.

## ANIMAL WELFARE

It is important we keep stressing how well our animals are treated, and it is up to all members to maintain these high standards. Unfortunately, the focus of people outside the industry always seems to be on the negatives so we as an association continue to promote the positives.



## HEALTHY RIVERS WAIKATO

The association has spent a lot of time, money and effort in educating the Waikato district council how compliant our members are when it comes to water quality. We firstly had to point out that horses are not ruminants, we as an industry don't use a lot of nitrogen fertilisers and we have always fenced off our waterways. We could have had some serious ramifications regarding stocking rates, expansion and grazing of rolling country without the efforts of the NZTBA. This will have a benefit for all members nationwide as we put ourselves forward as role models when it comes to good farming practices.

## EDUCATION

A lot of work is being done in this area in partnership with NZTR as we try and cope with the changes at Government level in this sector. We are still in the process of trying to get our breeders course up and running for next year as funding changes at ITO level have moved the goalposts somewhat. Special thanks to Vicki Pascoe for her work in this area and also our other councillors on the education subcommittee. Once again in the past year we have sent two outstanding applicants away on our two highly sought-after scholarships, the Sunline Trust International

Management Scholarship and the Keith and Faith Taylor Family Scholarship to the Irish National Stud. Ryan Stacey recently graduated from the Irish National Stud Diploma Breeding Course, maintaining the high level of our students over the years. While Sam Bergerson is due to return home from his final placement at WinStar Farm in Kentucky this month.

## MESSARA REPORT

The health and wellbeing of the breeding Industry is very dependent on a strong racing industry. We await with interest how the 17 recommendations of the Messara Report are viewed by RITA appointees as they try and bring some confidence back into our racing and breeding industries. We do have to acknowledge the support of the Minister for Racing the Rt. Hon. Winston Peters who fully understands that a vibrant racing and breeding industry can have favourable impacts on the greater New Zealand economy.

## COMMERCIAL PARTNERS

We need to thank our commercial partners for their help in the association achieving a positive result in the last financial year. These partners are Dunstan horsefeeds, Fasttrack insurance, Fertco, Equifibre, OFX money exchange, and Braitwaite Perks LTD for their accountancy expertise. Please where ever possible give our commercial partners an opportunity to promote their products and services.

## PEARL SERIES

Another successful year with close to 50 bonuses paid out and over 400 fillies enrolled in the next intake of Pearl eligible horses. A big thanks to our office and NZB insurance for their sponsorship of this popular series which can make a big difference to the potential prizemoney returns when racing fillies and mares in New Zealand

## TAXATION

I have to mention that the Industry's long serving taxation consultant John Aubrey is stepping aside to focus on more important things. The breeding industry owes John Aubrey a huge debt for his tireless work

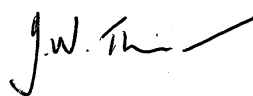
and his knowledge and passion when advising on Tax matters. He always had the industry's best interests to the fore when dealing with Treasury and his opinions were widely respected. He will leave big shoes to fill.

With all the effort going into the NZTBA I must not forget to touch on the most important thing which is breeding horses and racetrack results. We all know that the New Zealand thoroughbred continues to perform at the highest-level world-wide. New Zealand bred horses have had another good season with eight individual Group One winners in Australia while Beauty Generation's deeds in Hong Kong have him rated as one of the world's best thoroughbreds.

Waikato Stud's great stallion Savabeel has continued his dominance with another clean sweep of the New Zealand stallion awards. Looking ahead it is very pleasing to note that there is an air of positivity out there as we have some very well credentialed young stallions coming through the ranks which will keep New Zealand to the fore front of world breeding in years to come.

Thanks once again to our councillors and representatives for organising the many functions and branch related activities that occur around the country. I would especially like to thank Chris Russell from the Hawkes Bay region who is retiring from Council at the AGM, and welcome Alex Kelly from the Wellington branch who joined us this year. We will also be discussing some proposed changes to our constitution which will be included as an agenda item during the AGM. The current council and executive believe that the adoption of these changes will lead to a more streamlined and efficient decision-making process.

Finally, nothing beats the thrill of breeding a winner so good luck to all over the new season.



**John Thompson**  
President

## FROM THE OFFICE



It is now 12 months since we moved office to our current premises at 9 Anzac Street in the centre of Cambridge Township. We have the Stead Memorial Library onsite and the honours boards are up with NZ Champion sires, Broodmares and Breeders' of the Year proudly on display.

Corrina and I have created a welcome hub where members and potential members can come and visit. This has given us a profile which is proving to be very successful and our visitor numbers have substantially increased with many breeders and other industry participants popping in for a coffee and a chat.

Our main focus over the past 12 months has been to lift our profile and embrace the digital age. This was amongst the priorities established by the NZTBA Council when they decided to restructure Head Office in late 2017. We have achieved this and our current level of communication to our members is one I am proud of and intend to maintain, with Corrina's continued efforts in updating and maintaining our membership database making this possible.

We fully understand that with the lack of New Zealand industry publications, it is imperative we keep you abreast of industry events and developments. We have implemented several digital updates via email to you – NZTBA Update, NZTBA Farm News and our quarterly Breeders Bulletin. Our website is continually updated with great breeding stories written by our talented team of Michelle Saba and Amie Best, along with a Group and Listed winner Roll of Honour and a calendar of events.

We have also relaunched the Broodmare and Fillies for Lease page which is a free service we offer to our members if they have a mare or filly they wish to offer for lease. I hope to continue to add valued services to our members.

We have our own Facebook and Twitter accounts so please take the time to have a look and don't forget to 'Like' us.

Printed matter is certainly valued by our membership and our New Zealand Register of the Thoroughbred Stallions has had a subtle makeover. We decided to include some additional content that we felt would be helpful to our members and anyone that is new to the breeding industry. We have produced a printed Winter edition of the Breeders Bulletin, which is attached to this Annual Report.

I hope our office can offer more support to our Branches going forward, giving more opportunities to help promote Branch events, share members' stories and keep you updated on industry issues and hopefully providing a more streamlined approach for our association as a whole.

This year the Waikato Branch invited all breeders of Group One winners from across the regions to participate in their annual group one awards dinner, with great success. From here we hope to grow this into a National Awards night to showcase our breeding industry.

The other focus for the TBA has been on representing you as thoroughbred breeders on many industry issues, and one of our key areas of focus has been environment and welfare – as these are the future of our industry's sustainability.

The TBA represented New Zealand Breeders as the only representative for all Equine industry bodies at the recent Healthy Rivers/Wai Ora plan change hearing. After a six- year process, 1084 submissions were considered. We presented our evidence to the Waikato Regional Council and will await the outcome in March, it is imperative we continue to demonstrate as an industry that we are implementing Good Management Practices (GMP). I am committed to GMP's and showing that our industry as a whole is compliant. The research and evidence we gathered will be invaluable for the future as an industry - we are not exempt from such issues as the latest proposals from the Government's commitment to Climate Change legislation.

**WELFARE** - the TBA has been involved with NZTR in the rewriting of the Welfare Guidelines in conjunction with other industry organisations. The document has at its core five domains -nutrition, environment, health, behavior and the animal's mental state – this is a model

that has been adapted in welfare strategies worldwide. The main consideration for us will be the early registration of our foals similar to the Australian model.

This year we also sponsored an inaugural annual award for the Best Overall Thoroughbred Eventing Performance in honour of our Olympic Champion thoroughbred Ready Teddy, as an appreciation and acknowledgment for those that rehome thoroughbreds.

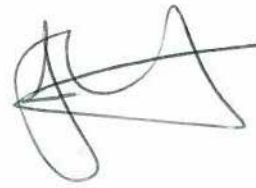
**EDUCATION** – engaging and educating our future workforce is a priority. I hope we can place more emphasis on this as they are the future of our industry and next year we will look to have a presence alongside other agricultural industries at the National Agricultural Fieldays.

Other areas we have been active in are biosecurity, animal health, Racing Calendar futures dates, immigration, ACC, taxation and environmental.

Lastly, I would like to acknowledge my council and their different skills and the input they bring to the Association, their time is on a voluntary basis. Over the

past few months with the help of Alex Kelly we have worked on a new strategic plan to keep taking the Association forward.

I wish you the very best for the coming season and I continue to follow and enjoy your successes, as New Zealand Breeders they are our successes. I sincerely hope we see changes evolve as we embrace the challenges ahead and continue to support the Messara Review as we look to RITA to implement many of the recommendations. A successful racing industry is paramount for the breeding industry to thrive.



**Justine Sclater**  
Chief Executive

## COMMUNICATION

It is our intention to communicate with our members on a regular basis via email.

If you are not receiving our regular updates or do not wish to receive, please contact us.



# INDEPENDENT AUDITOR'S REPORT

HUDSON • KASPER

TO THE MEMBERS OF NEW ZEALAND THOROUGHBRED BREEDERS ASSOCIATION INC.

## OPINION

We have audited the financial statements of New Zealand Thoroughbred Breeders Association Inc., which comprise the statement of financial position as at 31 March 2019, and the statements of financial performance and movements in members' equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of New Zealand Thoroughbred Breeders Association Inc. as at 31 March 2019, and its financial performance for the year then ended, in accordance with Special Purpose Financial Reporting Framework for For-Profit Entities (SPFR for FPEs), issued by Chartered Accountants Australia & New Zealand.

## BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of New Zealand Thoroughbred Breeders Association Inc. in accordance with Professional and Ethical Standard 1 (Revised) Code of Ethics for Assurance Practitioners issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, New Zealand Thoroughbred Breeders Association Inc.

## EMPHASIS OF MATTER - BASIS OF ACCOUNTING

We draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial statements have been prepared for the members and the Inland Revenue. As a result, the financial statements may not be suitable for another purpose.

## RESTRICTION ON RESPONSIBILITY

This report is made solely to the Members, as a body, in accordance with the rules of New Zealand Thoroughbred Breeders Association Inc. Our audit work has been undertaken so that we might state to the Members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Members as a body, for our audit work, for this report, or for the opinions we have formed.

### Executive Committee' Responsibility for the Financial Statements

The Executive Committee are responsible on behalf of the entity for determining that the SPFR for FPE framework adopted is acceptable in New Zealand Thoroughbred Breeders Association Inc.'s circumstances, the preparation of financial statements, and for such internal control as the Executive Committee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Executive Committee are responsible on behalf of the entity for assessing the

entity'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 Executive Committee either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 ISAs (NZ) 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 decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (NZ), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, 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 Company's internal control.
- conclude on the appropriateness of the use of the going concern basis of accounting by the Executive Committee and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company'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 statements or, 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 Company to cease to continue as a going concern.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management. We communicate with the Executive 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.

Hudson Kasper

Hudson Kasper  
Manukau  
12 August 2019

**STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31 MARCH 2019**  
**NEW ZEALAND THOROUGHBRED BREEDERS' ASSOCIATION (INC.)**

	2019	2018
	\$	\$
<b>OPERATING REVENUE</b>		
Broodmare and Stallion Levies	67,000	67,000
Famis Income (See Note 2)	2,992	3,260
Information and Publications	3,193	1,680
Interest Received	7,960	8,686
Membership Subscriptions	191,589	195,061
Commercial Partner Income	46,832	40,364
Bonus Scheme Management Fee	36,000	36,000
Other Income	21,771	19,547
<b>Total Operating Revenue</b>	<b>377,337</b>	<b>371,598</b>
<b>EXPENSES</b>		
Audit	5,680	5,935
Administration	24,350	27,493
Branch Programme and Membership Publications	34,739	28,207
Communications	23,785	20,971
Council Expense	14,959	12,413
Depreciation (See Note 3)	3,954	3,041
AGM/Election Expense	8,637	5,891
Library	3,155	-
Personnel	123,743	243,269
Power/Cleaning/Security/Insurance	3,795	426
Relocation Storage Costs	2,817	2,800
Rental	14,702	8,070
Representation	18,929	5,663
Constitution	3,750	5,087
Standing Committee Expense	0	7,097
Bonus Scheme Expense	36,000	36,000
<b>Total Operating Expenses</b>	<b>322,995</b>	<b>412,363</b>
Net Operating Surplus (Deficit)	\$54,342	( 40,765)
<b>Net Surplus (Deficit) before Taxation Expense</b>	<b>\$54,342</b>	<b>( 40,765)</b>
Taxation Expense	3,940	-
<b>Net Surplus (Deficit) After Taxation</b>	<b>\$50,402</b>	<b>( 40,765)</b>

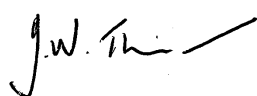
The accompanying notes form part of these financial statements.

**STATEMENT OF MOVEMENTS IN MEMBERS' EQUITY FOR THE YEAR ENDED 31 MARCH 2019  
NEW ZEALAND THOROUGHBRED BREEDERS' ASSOCIATION (INC.)**

	2019	2018
	\$	\$
Net surplus (deficit) for year	\$50,402	(40,765)
Equity at start of year	323,998	364,763
<b>Equity at end of year</b>	<b>374,400</b>	<b>323,998</b>

**STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2019  
NEW ZEALAND THOROUGHBRED BREEDERS' ASSOCIATION (INC.)**

	2019	2018
	\$	\$
<b>MEMBERS EQUITY</b>	374,400	323,998
Represented by:		
<b>CURRENT ASSETS</b>		
BNZ Current Account	39,257	52,945
BNZ Call Account	473	5,445
Accounts Receivable	52,830	56,981
Taxation Refund	104	2,142
BNZ Term Deposit	269,148	178,046
<b>TOTAL CURRENT ASSETS</b>	<b>361,812</b>	<b>295,559</b>
<b>CURRENT LIABILITIES</b>		
GST Payable	5,229	7,954
Accounts Payable	54,223	32,051
<b>TOTAL CURRENT LIABILITIES</b>	<b>59,452</b>	<b>40,005</b>
<b>WORKING CAPITAL</b>	302,360	255,554
<b>NON CURRENT ASSETS</b>		
Fixed Assets (See Note 3)	72,040	68,444
<b>NET ASSETS</b>	<b>374,400</b>	<b>323,998</b>



**President**



**Vice President**

**12 August 2019**

The accompanying notes form part of these financial statements.



# NEW ZEALAND THOROUGHBRED BREEDERS' ASSOCIATION (INC.)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

### NOTE 1: STATEMENT OF ACCOUNTING POLICIES

#### 1.1 Statement of Accounting Policies

The entity reporting is New Zealand Thoroughbred Breeders' Association (Inc.) (NZTBA), which is registered under the Incorporated Societies Act (1908). The accounts have been prepared in accordance with the Special Purpose Framework for use by For-Profit Entities (SPFR for FPEs) published by the New Zealand Institute of Chartered Accountants.

The Financial Statements have been specifically prepared for the members and for the Inland Revenue Department.

#### 1.2 General Accounting Policies

The measurement base adopted is that of historical cost.

#### 1.3 Particular Accounting Policies

##### Accounts Receivable

Accounts receivable are stated at expected realisable value. Provision has been made for bad debts where considered necessary.

##### Fixed Assets and Depreciation

Fixed Assets are recorded at cost and with the exception of the Library, have been depreciated at maximum rates allowable by the Inland Revenue Department for taxation purposes. These rates are considered appropriate for the purposes of these financial statements. The Library is not depreciated. Depreciation rates used are shown below:

Fixtures & Fittings	2% - 25% DV
Office Equipment	20% - 60% DV

##### Income Tax

The Association adopts the taxes payable method of accounting for income tax.

The income tax expense for the period is equal to the income tax payable for the same period. The income tax effects of timing differences are not recognised.

Income and expenditure directly attributable to the membership of the Association is non-assessable for taxation purposes.

Income tax benefits arising from income tax losses are only recognised where there is virtual certainty of their realisation.

##### Subscription Revenue

The subscription year runs from 1 April to 31 March. Income from subscriptions is taken up on a cash received basis.

##### GST

GST is accounted for on a payment basis. Revenue and expenses are shown net of GST.

#### 1.4 Changes in Accounting Policies

There have been no changes in the above accounting policies which have been applied on bases consistent with those in previous years.

**NEW ZEALAND THOROUGHBRED BREEDERS' ASSOCIATION (INC.)**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**NOTE 2: FAMIS TERM DEPOSIT**

The Association's FAMIS incentive scheme was started in 1992 and finished on 31 July 2006. The residual Bonus pool held at that date was \$107,525. In 2006 the Council resolved that the residual pool be retained and applied to future racing/breeding projects. In March 2013, the Council resolved to transfer \$7,525 from this fund to the new Pearl Series Bonus Scheme to assist the launch and promotion of the Series. In March 2014 the Council resolved to transfer \$10,000 from this fund to assist the Association with the moving costs associated with the abandonment of the NZTBA office at Ellerslie Racecourse. At balance date the residual fund is now \$90,000. This is secured by a corresponding amount on Term Deposit at the Bank of New Zealand, Matamata Branch. The FAMIS fund balance is not reflected in the Association's Statement of Financial Position.

**NOTE 3: SCHEDULE OF FIXED ASSETS**

<b>AS AT 31 MARCH 2019</b>	<b>2019 COST</b>	<b>2019 ACCUM DEPR</b>	<b>2019 BOOK VALUE</b>	<b>2018 COST</b>	<b>2018 ACCUM DEPR</b>	<b>2018 BOOK VALUE</b>
Office Furniture	40,766	34,459	6,307	61,667	59,085	2,582
Library	61,112	-	61,112	61,112	-	61,112
Office Equipment	48,285	43,664	4,621	58,315	53,565	4,750
Motor Vehicle	-	-	-	-	-	-
	<b>150,163</b>	<b>78,123</b>	<b>72,040</b>	<b>181,094</b>	<b>112,650</b>	<b>68,444</b>

**NOTE 4: PURPOSE OF OPERATIONS**

The Association operates in New Zealand within the breeding sector of the thoroughbred racing industry.

**NOTE 5: NEW ZEALAND THOROUGHBRED MARKETING LIMITED**

In 1998 New Zealand Thoroughbred Marketing Limited (NZTM) was established to take over the marketing function previously undertaken by the Association.

NZTM is three fifths owned by the Association, with the other shareholders being NZ Bloodstock Limited and NZ Thoroughbred Racing (formerly NZ Racing Conference).

The investment in this company is not paid up and represents a contingent liability to the Association of \$2 as at 31 March 2019. (2018: \$2)

Legal entitlement to the New Zealand Bloodstock Limited 0.50 percent levy from the sale of thoroughbreds in NZ is held by the Association. The Council has agreed however to pass this revenue on to NZTM to be used for marketing purposes by that company.

At year end any amounts receivable from NZ Bloodstock Limited are in turn due to NZTM under the above arrangement. They therefore have no impact on the results of the Association and have not been recognised in the Statement of Financial Position.

**NEW ZEALAND THOROUGHBRED BREEDERS' ASSOCIATION (INC.)**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**NOTE 6: CONTINGENCIES**

As stated in Note 5 above, the Association has a contingent liability for its unpaid capital investment in NZ Thoroughbred Marketing Limited of \$2. There are no other contingent liabilities at 31 March 2019 (2018: \$Nil).

**NOTE 7: COMMITMENTS**

CAPITAL

The Association has no capital commitments as at 31 March 2019 (2018: \$NIL).

**NOTE 8: RELATED PARTIES**

The Association is involved in a joint venture with Professional Printing and Systems Ltd which is part-owned by the family of Immediate Past President, the late Peter Francis. The joint venture produces and publishes the annual Register of Thoroughbred Stallions of New Zealand. Thoroughbred Publications Ltd is also part-owned by the Francis family and produces the New Zealand Racing Annual which are purchased by the Association for distribution to the members.

**NOTE 9: LEASE COMMITMENT**

The Association has entered into a three-year lease on premises at 9 Anzac Ave, Cambridge at an annual rental of \$18,375, with two rights of renewal for further terms of three years each. The commitments for minimum lease payments are payable as follows:

	<b>2019</b>	<b>2018</b>
Within one year	\$18,375	-
Later than one year, but not later than five years	\$22,969	-
Later than five years	-	-



# LIST OF MEMBERS AS AT 31 MARCH 2019

## HONORARY LIFE MEMBERS

J C AUBREY	Waikato	SIR PATRICK HOGAN KNZM CBE	T R LOWRY	HB/PB	A ORMOND	HB/PB
D G M BENJAMIN	Waikato	Waikato	M J MARTIN	Auckland	C J ROBERTS	Auckland
T J BURN	Wellington	P W HUTT	CMWO	Southland	M WILSON	Auckland
		R LADD QSM	Waikato	Auckland	D A WINN	Auckland

## ANNUAL MEMBERS

MISS K J ABERNETHY	CMWO	FRAN BARCHAM	CMWO	SIMON BORICH	Auckland
MR M ACKLIN	CMWO	MR A J & MRS I M BARKER	Waikato	NEVEN BOTICA	Waikato
MR I J ADAMS	Tara/Wang	JOHN BARNAO	Wellington	EDDIE BOURKE & JENNY WASHER	Tara/Wang
CEDRIC ADLAM	Tara/Wang	TIM BARRY	Akl	W G BOURKE ESTATE	Tara/Wang
SIMON ADLAM	CMWO	G W BATES	Akl	DR J A BOWBYES	Akl
MR D S ALDERSLADE	Akl	RAY BATTEN	Akl	BRUCE BOYD	Tara/Wang
MR ROSS ALEXANDER	Akl	WARWICK J BATY	Waikato	MRS H BOYS	Waikato
STAN ALEXANDER & GAIL TEMPERTON	CD	KYLIE BAX	Waikato	JOH BRADLEY	HB/PB
CHRISTINE & PETER ALGIE	CD	MR W G BAX	Waikato	KIMBERLEY BRADY	CD
MS ELIZABETH ALLEN	Akl	MR R E BAX	Waikato	BRECKON FARMS LTD	Waikato
MR G R ALLISON	CD	JOHN AND JESS BAYLY	Akl	MR M & MRS P BRENTON-RULE	CD
MR C R AMON	Akl	PAUL BEAMISH	HB/PB	MR RONALD BREWER	Tara/Wang
SCOTT AMOR	HB/PB	MIKE BEAZLEY	Akl	ANGELIQUE BRIDSON	Waikato
MR M & MRS J ANDERSEN	HB/PB	MR K R BEER	Waikato	LAMMERMOOR FARMS LTD	Waikato
LEESA ANDERSON	Akl	PETER & JANICE BELL	Akl	MRS P BRINDLEY	Waikato
VICTORIA ANDERSON & REGAN DONNISON	Akl	JOHN BELL	Waikato	JOHN BROMLEY	Waikato
LISA ANDERSON	Waikato	N H BELL	Waikato	MR R BROOKS	Waikato
DIANE & JOE ANDERSON	Waikato	KEITH BELL	Waikato	BRIAN BROOM	Akl
MR BRIAN ANDERSON	Tara/Wang	MR G M BELL	Waikato	K & M BROPHY	Tara/Wang
JOHN ANDERSON	Wellington	A L & K C BENBOW	HB/PB	MRS B E BROUGH	Waikato
MR R F ANDERSON	Wellington	PETER O BENNETT	Waikato	MR G H L BROUGHTON	Waikato
MR B J ANDERTON	CMWO	REGAN BENTLEY	Wellington	MR K BROUGHTON	Tara/Wang
MRS L E ANDERTON	CMWO	JOHN N BERGER	Waikato	MIKE BROWN	Waikato
LEO ANSELM	Waikato	MR D P BERKAHN	HB/PB	MESSRS TONY & BARRY BROWN	Waikato
MRS A ANTONIADIS	Akl	MR J R BERKETT	Wellington	MR T W BROWN	Waikato
KIM ANTONIO	Waikato	SYNERGRO VENTURES LTD	Waikato	MR P BROWN	Waikato
L D APPLETON	Waikato	MR A A BILLINGTON	Akl	MR A BROWN	CD
MRS A M ARCHER	CMWO	MR A J BISHOP	Waikato	MR S G BROWN	Wellington
TERRY & JILL ARCHER	Akl	BRYAN BLACK	Akl	MR M BROWN	CMWO
ARCHER EQUINE INVESTMENTS LTD	Akl	MR D BLACK	Waikato	JENNIFER BROWN	CMWO
MISS CARMEL ARMSTRONG	Wellington	MR JOHN & MRS SHIRLEY BLAIR	Waikato	MRS J BROWN	CMWO
MR D M ARNOLD	Waikato	MR STEVE BLAIR-EDIE	Southland	MRS ANN BROWNE	Waikato
DONALD & JOSE' ARTHUR	CMWO	LOUISE BLANE	Waikato	MR P J BRUCE	Waikato
MR N J & MRS K A AURET	Tara/Wang	MRS NIKKI BLATCH	Southland	MR JIM BRUFORD	Akl
MIKE & BARBARA AUSTIN	Wellington	LIBBY BLEAKLEY	CD	A J BRYANT & D L ARMSTRONG	Waikato
B BAGGENSTOS	Waikato	BLOOMSBURY STUD	Waikato	JULIA BRYCE	Wellington
JAKAMA LODGE	Waikato	ROGER BLUNT	Waikato	SCOTTY BUCHANAN	Waikato
MR M BAKER	Waikato	WHAKANUI STUD LTD	Waikato	MR C E BUCKINGHAM	Akl
MR D J BAKER	Waikato	GAVIN & NORMA BOLAND	Akl	PECORA FARMS LTD	CMWO
NARENDRA BALIA	Akl	DANNY BONNER	Tara/Wang	WAYNE BURKE	Akl
CHRISTINE BAMBRY	CD	RAYNER & LYNN BONNINGTON	Akl	MR S BURKETT	Tara/Wang
MR A I BAMBRY	CD	C A BOOTH	Southland	J A BURLEY	Waikato
GILBERT BARAKAT	Waikato	MR JOHN BORICH	Akl	MR GARY BURN	Tara/Wang

MR J A BURNET	Tara/Wang	KEVIN CODY	Southland	MR MICHAEL DALZELL	HB/PB
MR D BURNS	Akl	T P COFFEY	HB/PB	MICHELLE DANDO	Waikato
MR D G BURROW	Wellington	MR S E COLE & MS M SABA	Akl	CASEY DANDO	Waikato
MR BOB BURT	Waikato	ARGONAUT RACING & BREEDING	Waikato	WAYNE DARLING	Tara/Wang
MR F W BURT	CD	MR P M S COLEMAN	HB/PB	STEVE M DAVIS	Waikato
ANDREW BURTON & LINDA HUNT	Waikato	MR D COLLIE	Waikato	SIMMS DAVISON	Waikato
DAVID BUTLER	Wellington	MR B A COLLINS	Akl	M H S DAVISON	Waikato
BOB & JENNY BUTLER	Wellington	MRS C A COLLINS	Akl	CRAIG DAWSON	Akl
GORDON & MARGOT CALDER	Waikato	MR M A COLLINSON	CD	MR G W DE GRUCHY	HB/PB
SCOTT CALDER	Waikato	JOHN & JUDY COLTMAN	Akl	DAWIE DE JAGER & ADE NAUDE	Waikato
WILLIAM & KAREN CALDER	Southland	KAREN CONNELL	Akl	MRS W DE LAUTOUR	HB/PB
MR KERRY CALDWELL	Tara/Wang	MR B F CONNORS	Tara/Wang	ANNE MARIE DE SPA	CMWO
PATRICK & SUZANNE CALNAN	Waikato	MR A R COOKSON	Akl	D J & M A DEEGAN	Waikato
CAMBRIDGE JOCKEY CLUB	Waikato	MRS B M COONEY	CMWO	WAYNE DEMPSTER	Akl
MR J R CAMERON	Akl	MR R T COOPER	Waikato	A E DENHAM	CMWO
A.J & J W CAMERON	HB/PB	EL & M COOPER	HB/PB	ROBERT DENNIS	Southland
LINDA CAMPBELL	Akl	MARK CORCORAN	Tara/Wang	MR R DENNIS	Southland
F P CAMPBELL	HB/PB	ANNE CORCORAN	Tara/Wang	MR A G DENNIS	Southland
J & P CAMPBELL	HB/PB	MR P J CORDNER	CMWO	KEVIN DENNIS	Southland
CHRIS CAMPIN	Waikato	MISS PAULA CORDWELL	Waikato	CHRISTOPHER DENNIS	Southland
JEN CAMPIN BLOODSTOCK LTD	Waikato	RICHARD CORLISS	Tara/Wang	MARC DEVCICH	Waikato
BRUCE CANDY	Tara/Wang	ALAN CORNISH	Akl	MR C W DEVINE	Akl
NEIL & RAEWYN CARMAN	Akl	ROZANNE CORRICK	Akl	MRS JACQUI DEVLIN	Akl
MR E CARSON	Wellington	MR KERYN V CORRIGAN	Akl	MS B DICKIE	Wellington
JOHN CARTER	Akl	LYNAIRE & BRENT COTTLE	CD	MR PETER DIDHAM	CD
JOHN CARTER	Akl	CARMEN COUPLAND	Wellington	RON A DIXON	Wellington
ROSEMARY CARTER & BRETT KENDALL	Akl	MR R COUPLAND	CMWO	MR CHRIS DOAK	Waikato
MR T J CARTER	Waikato	MRS D COURNANE	Southland	MR K DODDS	Waikato
PATRICIA CARTWRIGHT	Akl	BD & LS COURT	CMWO	MR A W DONALD	Waikato
JOHN CASSIN	Akl	J COUTTS & C YOUNG	Southland	PAUL DONALDSON	CMWO
MR P CATALDO	Waikato	PETER & SUE COWLEY	Tara/Wang	A DONEY & W FOSTER	Waikato
RAY AND ANN CATTLE	Waikato	MRS ANNA COXON	Waikato	MR J G DONOVAN	Wellington
CC & CA CHAMBERLAIN	Waikato	RICHARD CRADDOCK	CD	JEFF DORE	Waikato
JUDY CHELL	Tara/Wang	MR B CRAIG	Tara/Wang	MR STEVE DOUGHERTY	Southland
NEVILLE CHILD	Akl	SHARYN & MIKE CRAIG	HB/PB	P G DOUGHTY	Waikato
MR G J CHITTICK	Waikato	TONY & WENDY CRAIG	Wellington	MR MALCOLM DOUGLAS	Akl
MARK CHITTICK	Waikato	HIGH TREES AGISTMENT PARK (MANAWATU)	CD	C R & R A DOWLING	Tara/Wang
MR B W CHITTICK	HB/PB	MR P CRAWFORD	Waikato	G DOWNEY & M GAMBLE	Waikato
DEBI CHITTOCK & KIM CHARLES	Southland	MR J M CREAVEN	CD	MR W P DOWNEY	HB/PB
MR M CHITTY	Akl	M CREED & D LEICESTER	Tara/Wang	MAX DRAVITZKI	Tara/Wang
MR R J & MRS C CHITTY	Akl	PETER & HEATHER CROFSKEY	Tara/Wang	TONY DRAVITZKI	Tara/Wang
JUDGE JOHN P CLAPHAM	Akl	MR M J CROOKS	Southland	JOHN DRAVITZKI	Tara/Wang
GREG CLARK	Waikato	MR D B CROW	Tara/Wang	MICHAEL DRAVITZKI	Tara/Wang
MR STEVE CLARK	Waikato	JOE CROWLEY	Waikato	JEFF DRINKWATER	Wellington
MR COLIN F CLARK	CMWO	MR P J CUNNEEN	CMWO	P DROUGHT & T REID	Tara/Wang
LES CLARKE	Waikato	MR G R CUNNINGHAM	Waikato	MS JACQUELINE DRUMMOND	Waikato
MR R J B & MRS H CLEVELY	Wellington	MAX CUNNINGHAM	Waikato	F T & F I DRUMMOND	Waikato
KAMADA BLOODSTOCK	CD	MR & MRS R CUNNINGHAM	Wellington	MARK & OLIVIA DUFFY	Tara/Wang
ROSE CLOTHIER	Waikato	GRANT CURRIE	Akl	DAVID DULEY	Waikato
DIANA J CLOUGH	HB/PB	MR P F CUSHING	HB/PB	MRS M J DUNCAN	Tara/Wang
MR J M CLYDESDALE	Akl	MRS H DACKERS	Akl	MRS J M DUNCAN	Tara/Wang
JAMES CLYNES	Waikato	MR MARTIN DALGLEISH	Wellington	WILLIAM DUNCAN	CD
JENNY COCHRAN & PENNY REYNOLDS	CMWO	GRAEME DALLY	Waikato	MR J C P DUNCAN	HB/PB
				MS J DUNLOP	Waikato

CRAIG & STEPHANIE DUNPHY	Waikato	MARK FOX	Waikato	MR C R GRACE	CD
MR J S DYKE	Waikato	MR PETER FOX	Tara/Wang	ANDREW GRAFAS	Waikato
MR D W EAGAR	Tara/Wang	PETER FRAHER	Akl	N C GRAHAM	Akl
MS C EAGLE	Waikato	DON FRAMPTON	Wellington	MR B GRAHAM	CMWO
H & K EAGLE	CD	MR S P FRANCE	Wellington	MR J A GRAHAM	Southland
SEATON PARK LTD	Waikato	MATTHEW FRANCIS	Akl	CRAIG GRAMMER	Akl
MRS R A EDWARD	Waikato	MS C FRANICH	Waikato	LOGAN GRANGER	Akl
MRS J L EGAN	Waikato	MR P FRASER	Waikato	MR B GRAY	Waikato
I H L ELLIOT	Tara/Wang	MR A A FRASER	Wellington	KEVIN & KATHLEEN GRAY	CD
MR E L ELLIOTT	Akl	MR M W FREEMAN	Wellington	B J GRAY	Southland
D C ELLIS	Waikato	CLARE AND DENIS FRIEDLANDER	Waikato	MS GLORIA GRAYDON	Waikato
MR BOB EMERY	Waikato	MR J A FRIZZELL	HB/PB	ANDREW GREEN	Akl
MARIE ENEVOLDSEN	Waikato	ALAN FU	Akl	MR H G GREEN	Tara/Wang
CLIFF W ERB	Tara/Wang	SIRO FUATAI	Akl	BARNESWOOD FARM LIMITED	CMWO
DALE & SHERYL ERTEL	Waikato	GORDON FULTON	CMWO	MR W GREENSHIELDS	Akl
MRS M E A EVANS	Akl	MR J C FURNESS	CD	MRS S L GREGORY-HUNT	HB/PB
MR P J EVANS	HB/PB	MRS KAREN FURSDON	Waikato	MR K R GREIG	Tara/Wang
MR W J EWEN	Waikato	BLOODSTOCKAUCTION.COM	Waikato	MR L W GRENFELL	CMWO
CARLAW PARK	Waikato	MR A R GALBRAITH	Waikato	ANDREW GRIERSON	Akl
MR D R FALLOON	CMWO	GARTSHORE	Waikato	MS JENNY GRIEVE	Akl
MIKE FARQUHAR	Akl	BLOODSTOCK LTD	Waikato	STEPHEN GUDSELL	Tara/Wang
IAN FARRELLY	Waikato	VALERIE & LOU GATES	Waikato	HYLTON GUDSELL	HB/PB
PETER FAULKNER	CMWO	MS M L GAZZARD	CMWO	P M GUISE	Waikato
GS & SA FAUSETT	Waikato	ADRIANNE GEMMELL	Akl	MR IAIN GUNN	Wellington
KYLIE FAWCETT	Waikato	CHARLOTTE GENDALL	Wellington	MR WAYNE GUPPY	Wellington
MR W M FEARON	CD	G E KENNY	Akl	MISS DANICA GUY	Waikato
EARL FECK	Wellington	GEOFFREY GEORGETTI	CD	MR ROSS GWYN	Akl
MR G FELL	CD	MIKE GETHING & PAT WOOLLASTON	Waikato	IAN HADFIELD	Tara/Wang
W P FELL	CD	MR M B GIBB	Waikato	MRS J A HALE	Waikato
DUNCAN FELL	CD	MR ROBBIE GIBSON	CMWO	MR S HALE	Waikato
MR P FENNESSY	CMWO	MR J D & MRS N I GILBERT	Tara/Wang	MR G & MRS M HALES	Waikato
MR MATTHEW FENWICK	CD	JOHN GILBERT - BLOCK PARTNERSHIP	Wellington	MR P J HALES	HB/PB
MR A R FENWICK	CD	GUS GILLESPIE	Akl	M J & A HALL BREEDING PARTNERSHIP	CMWO
HELEN FERGUSON	CMWO	MR K J GILLESPIE	Akl	MR J HALSALL	Waikato
DANIEL FINN	Waikato	MR PETER GILLESPIE	Waikato	KATIE HALLAM	Waikato
MARTIN FIRTH	CD	BRENT GILLOVIC	Waikato	BEN & RACHAEL HAMERTON	Waikato
MR S J FISHER	Waikato	JUSTICE LOWELL GODDARD	Wellington	HAMILTON CITY LIBRARIES	Waikato
MRS C A FISHER	CD	MR A P GOLLAN	Waikato	MRS PAM HAMMERSLEY	Tara/Wang
SARA FISHER	CMWO	DOUG GOLLAN	Southland	MS V HAMMOND & MR H CLARKE	Southland
MR M D FITZGERALD	Wellington	JOHN GOODIN	Tara/Wang	JOHN & ELIZABETH HANCOCK	CD
MICHAEL FLEMING	Akl	MR J P GOODIN	Tara/Wang	DIANA HANDLEY	Tara/Wang
PRECISION RACING SYNDICATES	Waikato	MR & MRS J H GOODMAN	Waikato	STUART & HEATHER HANLEN	Akl
ESTATE D P FLEMING	Tara/Wang	GOODSON & PERRON PARTNERSHIP	Akl	MR D HANLON	Waikato
JOAN FLEMING	Wellington	DON GOODWIN	Akl	JIM HANNAN	Southland
MR H FLETCHER	Akl	MR CHARLES GOODWIN	Tara/Wang	MR G W HARDING	Akl
KERRY FLINTOFF	CD	MARK & JILL GOODWIN	Wellington	SUNLIGHT THOROUGHBREDS	Waikato
NEIL FLORENCE	Waikato	HAMISH GOODWIN	Wellington	MR J M HARGREAVES	Akl
MR D M FLOYD	Akl	ROGER GORDON	Akl	MS RUTH HARGREAVES	Akl
JOHN E FOKERD	Wellington	MR D J GORDON	HB/PB	MISS J HARKNESS	Akl
MRS T J FOLEY	CMWO	LONG ACRES STUD	CMWO	MISS C M HARRIS	CMWO
HOWARD FORBES	Tara/Wang	MR R B GOULD	Waikato	T O HARRISON	Akl
T FORLONG & J JONES	Akl	CHRIS GRACE	Waikato	MR D L HARRISON	Tara/Wang
ANDREW FOWLER	Akl			SUSAN HART	Akl



D C & R L HARTRIDGE	Waikato	LAUREN HOURIGAN	CD	ROBERT JULEFF	Akl
GERRY HARVEY	Akl	BERNARD HORSE	Central Districts	JO JULES	CMWO
MR & MRS B J HARVEY	Waikato	SALLY HOUSE	Waikato	STEVEN KAI KOO GOH	CD
CRAIG HARVEY	HB/PB	MICHAEL HOUSE	CMWO	MR P L KAVANAGH	Waikato
MISS B L HARWOOD	Akl	MRS CARA HOW	CD	MR P & MRS S KAY	CD
DONALD HASTIE	Waikato	MR M R HOW	CD	ROSS & CORRINE KEARNEY	Waikato
STEPHEN HAWKES	Waikato	MR R W HOWARD	CD	VAUGHAN & TRUDY KEEGAN	Tara/Wang
HAWKE'S BAY RACING INC	HB/PB	BRENTON HOWE & SHARON COLE	Akl	MS E KEEGAN	Tara/Wang
DEAN HAWKINS	Waikato	DENISE HOWELL	Waikato	D KEENAN & M NORMAN	Waikato
MR D & MRS J HAWKINS	Waikato	COURTNEY & MANDY HOWELLS	Waikato	WAYNE KEENAN	Tara/Wang
LEIGH HAWKINS	Waikato	GAIL & KEVIN HUGHES	CMWO	KEENELAND STUD	CD
SEAN HAWKINS	Waikato	MR & MRS K H HUGHES	CMWO	ILONE KELLY & CRAIG LINTON	Tara/Wang
MR L G HAYDOCK	CD	RAY HUGHES	CMWO	MR A KELLY	Wellington
G S BLOODSTOCK LTD	Akl	MR MARK HUGHSON	Tara/Wang	GARY KEMP & MARGARET REID	Tara/Wang
JOHN HEATHER	Tara/Wang	MR PAUL HUMPHRIES	Akl	JAMIE KENNEDY	Waikato
MR N J HELEAN	Waikato	MR ALLAN HUNT	HB/PB	DIANA KENNEDY	CMWO
JUDY & MONTY HENDERSON	Waikato	MR GRAEME HUNT	Wellington	MR P J KENNEDY	CMWO
MR J HENDERSON	CD	PETER HUNT & ANN REEVES	Wellington	DAVID KENNEDY	Southland
IAIN & MARY HENDERSON	HB/PB	TREVOR & TERESA HURLEY	Tara/Wang	MR P & MRS M KENNY	Akl
GRAEME HENDRA	CD	MR W H HURLSTONE	Tara/Wang	MAJESTIC HORSE FLOATS	Akl
MR J P HENLEY	CD	MR B J D HUTCHINSON	HB/PB	GLORIA KENNY	CD
GARY HENNESSY	Waikato	MRS A M HUTCHINSON	CMWO	ROB KENT & VICKI MCLEAN	HB/PB
JANET HEPI	Akl	GRANT IRVINE	CD	MRS R J KER	Wellington
TOMMY HEPTINSTALL	Wellington	MR P IZETT	Wellington	ROCHELLE KERR	Waikato
MR S P HERBERT	Waikato	MRS P JACKMAN	HB/PB	WAYNE KERR	CMWO
CAM AND EVA HERON	Waikato	DR A T & MRS C M JACKSON	Akl	DATO' YAP KIM SAN	Waikato
MRS J C HEWITT	Tara/Wang	DR R V JACKSON	Waikato	MR J R KINCAID	Southland
MR G HEWSON	Tara/Wang	MERVYN T JACOB	Waikato	JUDITH KING	Akl
PAT & TONY HEXTER	Waikato	MR P JACOBSEN	Wellington	MR N KING	Waikato
VALACHI DOWNS STUD	Waikato	MR R A JAMES	Waikato	BENJI KING	Waikato
MR KEVIN HICKMAN	CMWO	MISS L JAMESON	CD	MR T R KING	Waikato
DAVID HICKMAN	CMWO	JOHN & ROBYNNE JAMIESON	CD	DEB KINGSLAND & BRUCE SARGINSON	CMWO
BRETT HIGGINSON	Waikato	MR T E JAMISON	Wellington	MR SABIN KIRKLAND	Southland
MR G J HILL	Tara/Wang	MRS L JARVIS	CMWO	W K KITCHING	CD
KEVIN HINTON	Waikato	MR S JEFFCOAT	Akl	NOVARA PARK	Waikato
MRS ELISABETH HOBSON	Waikato	SAM & NIREEN JEFFERIS	Waikato	ROBERT & ELIZABTH KORENHOF	Waikato
MR T & J M HOBSON	Waikato	MR P D JEFFREYS	CD	XAVIER KOS	Waikato
JOSIE HINES	Waikato	WARWICK JEFFRIES	Waikato	JUSTINE KYRKE-SMITH	CD
JUSTINE, LADY HOGAN	Waikato	MR R H JENSEN	Akl	PATRICK & ROSEMARY LAFFEY	CD
MR JONATHAN HOGAN	Waikato	HELEN JOHNSON & NICK PANNELL	Akl	MR DAN LAGAN	Akl
MRS S M HOLDEN	HB/PB	COOKIE JOHNSON	Waikato	K D LANDRIGAN	Tara/Wang
DAVID HOLDEN	HB/PB	NIGEL JOHNSTON	CMWO	MRS S M LANG	CMWO
MS STEPHANIE HOLE	CMWO	KANE JONES	Akl	MR C J LANGFORD	Southland
MRS J H HOLLAND	HB/PB	FRASER JONES & ROSEMARY PRICE	Akl	MRS P V LANGWELL	Akl
L M HOLLANDS	Akl	CROMBIE LOCKWOOD BLOODSTOCK	Waikato	MR G LAWRENCE	Akl
DARRELL HOLLINSHEAD	Waikato	MR T D & MRS A JONES	Waikato	CRAIG LAWRENCE	Waikato
IAN HOLLOWAY	HB/PB	MR P S JONES	Tara/Wang	MRS L L LAWRIE	Akl
MR M I HOLMES	Waikato	MR W R JONES	Tara/Wang	MR W A LAWTON	Southland
M A HOOD	Wellington	MR H G JONES	HB/PB	BRYAN LEACH	Waikato
PETER, KAY & MARIE HOOD	CMWO	ALAN & EDDIE JONES	CMWO	ALEX LEANDER	Waikato
STUART HOPE	Akl	MRS B M JONES	CMWO	MR D M & MRS I S LEES	Waikato
K E HOPSON	Waikato	MR D B JONES	CMWO	MRS MARIE LEICESTER	Akl
N W HORNE	Akl	MR STANLEY JONES	Southland	MR C LEISHMAN	Akl
BERNARD HORNE	CD	MR TONY JOYCE	Wellington		

G D LEMON	Akl	MR E A MATHEWS	Akl	MR PLAXTON MENDOZA	Wellington
C LEONARD & K WRIGHT	HB/PB	MISS J MATTHEWS & MR G LAIRD	CMWO	MRS ANNE MEREDITH	CD
MEGAN LIEFTING	Akl	MR M J MAVOR	CMWO	MURIWAI BAY STUD	Akl
BRENDAN & JO LINDSAY	Akl	MR D W MAYERS	Akl	CRAIG JOHN METCALFE	CD
CAMBRIDGE STUD	Waikato	D & K MAYNE	Waikato	KEVIN MIERS	Akl
MR TERRY LINES	Akl	NEVILLE MCALISTER	Wellington	MRS L MILES	Waikato
MR P LISTER	Akl	G & V MCBETH	Tara/Wang	ANNA MILES	CMWO
JIMMY LIU	Akl	MR C W MCCALL	CMWO	JON MILLER	Waikato
SIR BRIAN LOCHORE	CD	MR J MCCALL	CMWO	MR R J MILLER	Tara/Wang
DONNA LOGAN	Akl	BEVAN MCCALLUM & CORRINA HOLMES	Waikato	MR T W MILLS	CMWO
MR TD & MRS SR LOVERIDGE	CD	SONIA MCCALLUM	Waikato	MR CHRIS MIRAMS	Akl
ASK PARTNERSHIP	HB/PB	BLAIR MCCARDLE	Wellington	GRANT SCOTT MITCHELL	Akl
MR E P LOWRY	HB/PB	MR G MCCARTHY	Waikato	MR L & MRS H MONEHAN	Waikato
MR D P LOWRY	Tara/Wang	MRS F S MCCARTHY	CMWO	JOHN W.S. MOONEY	CMWO
MR E G LOWRY	HB/PB	MR P B MCCAULEY	HB/PB	MR A J (SANDY) MOORE	Akl
MR T G W LOWRY	HB/PB	MRS BARBARA MCCOMB	Waikato	DAVID MOORE	Akl
MR M LUCAS	HB/PB	D MCCONE & L MCGINNIS	Southland	MR R W MOORE	Akl
DAVID LUNN	Waikato	JOHN MCCORMICK	Waikato	MR A J MOORE	Waikato
KEITH LUNN	Waikato	MR N MCCROSTIE	Southland	MRS L M MOORE	Waikato
MR G C LUONI	Waikato	MR DAVID MCDONALD	Akl	SIMON MOORE	Waikato
MARK & CATHERINE LUPTON	Waikato	BERNARD MCDONALD	Akl	MICHAEL MORAN	Waikato
JUNE LUPTON	Tara/Wang	P J MCDONALD	Tara/Wang	J C MORELL & A PHILLIPS	Waikato
D A LYON	Akl	MRS C C MCELWEE	Waikato	RAY MORGAN	CD
ALASTAIR MACDONALD	Southland	JOAN MCFLINN	Akl	DAVE & JENNY MORISON	HB/PB
KEN MACKAY	Akl	MR D MCGEE	Akl	DAVID MORRIS	Waikato
I H MACKAY	Waikato	STUART & SUSAN MCGIFFERT	CMWO	MR R L MORRIS	Waikato
MRS NANCY MACKENZIE	Akl	PAUL MCGLADE	Waikato	LYNDON & BARBARA MORRIS	CMWO
D M MACKENZIE	Waikato	A J MCHARDY	Waikato	MR N MORTIMER	Waikato
MR MURRAY MACKENZIE	CMWO	MR W G MCILRAITH	Waikato	HEATHER MOSEN	Tara/Wang
MR M W C MACKY	Waikato	CRAIG MCILROY & C CROSBY	Akl	IAN MOSES & VIVIENNE MCINTOSH	Waikato
J K MACLACHLAN	Akl	JARDINE BLOODSTOCK SERVICES	Waikato	MS MARI ANN MOSS	Waikato
MR E C MACLEOD	CD	MRS E M MCINTOSH	Southland	JUDY AND DAN MOSS	Waikato
TIM MACPHEE	HB/PB	WILLIE MCINTYRE	Akl	D H & V B MOSSMAN	HB/PB
MR COLL MACRURY	Waikato	MR M S MCKECHNIE	Waikato	MR G & F P MOUGHAN	HB/PB
MR P G MAGILL	Wellington	MR PETER MCKENZIE	CD	MR LEON MOUNTFORT	Akl
MR AJ & MRS CJ MAGUIRE	Waikato	MR RICHARD MCKENZIE	HB/PB	MR D MOYNIHAN	Waikato
JENNA MAHONEY	Akl	BRENT MCKENZIE	Southland	MRS GLENNIS MUNRO	CMWO
B E MAHOOD	Waikato	GRANT MCKENZIE	Southland	G R MUNRO	Southland
MR G MANDER	Wellington	MR D J MCKENZIE	Southland	A & C MUOLLO	Wellington
MANELINE	Akl	DAVE MCKERCHAR & JANET ALEXANDER	Waikato	LUIGI MUOLLO	Wellington
MICHAEL MANION	CMWO	MR ANDREW MCLACHLAN	Waikato	JOHN N MURDOCH	Akl
MR R R MANNING	Waikato	LACHIE MCLACHLAN	Southland	MR A MURDOCH	Tara/Wang
MRS C M MARIE	CMWO	R B MCLAREN LTD	Akl	PADDY MURPHY	HB/PB
MR J F MARKS	Waikato	JOHN MCLAUGHLIN	HB/PB	MRS S MURRAY	Akl
J MARONDE	Waikato	JEFF MCLAUGHLIN	CMWO	THE MICAELA MURRAY TRUST	Akl
MARRINER BLOODSTOCK LTD	Waikato	MR TONY MCMILLAN	Wellington	JODI AND JOHN MURRAY	CMWO
STEPHEN MARSH	Waikato	GRAHAM MCNAE	CD	DAVID MURTAGH	Waikato
MRS THERESE MARSHALL	Akl	JD & C MCPHERSON LTD	Waikato	S P MURTHA	CMWO
MISS C A MARSHALL	Waikato	MR IAN MCSWEENEY	CD	DAN MYERS	Tara/Wang
P N MARTIN	Akl	MJ & HA MCSWEENEY	CMWO	MR D NAKHLE	Akl
JIM MARTIN	Tara/Wang	HILTON MEECH	CD	KIERAN NALLY	Waikato
GRAEME W MARTIN	CD			RACHEL NAPPER & CHAD CAMPBELL	Waikato
SHEENA MARTIN	HB/PB			MR B J NEEDHAM	CD
MR J B MARTIN	Wellington			MR P NEILSON	Akl

KEVIN NEILSON	Tara/Wang	CARLAW PARK	Waikato	LAZY Q LIMITED	CD
MR P S NELSON	HB/PB	R PARKINSON & B REES	CD	J B QUIN	Wellington
MR JOHN NEWMAN	Akl	MR E T PARR	CMWO	GARY QUINN	HB/PB
MR P A NEWMAN	Waikato	MR T J PARRY	Wellington	MR A F QUIRK	Akl
MICHAEL NEWRICK	HB/PB	MR & MRS J F PARSONS	CMWO	MRS S C RAINFORD	Tara/Wang
MR P NEWSOM	Akl	TERRY & VICKI PASCOE	Waikato	DYLAN & MITCHELL RALPH	Waikato
J T NEWTON	Waikato	AMANDA PASCOE & STEVEN WOODSFORD	CMWO	MR J B R RALPH	Waikato
MR MICHAEL NG	Akl	MR C PATEL	Wellington	MISS C H RAMSAY	CD
SIMON NIBLETT LTD	Wellington	MISS B PATERSON	Waikato	STEPHANIE RATHGEN	CMWO
MR N NICHOLSON	HB/PB	LISA PATTERSON	CMWO	MRS N B REDFERN	CD
S R & J M NICKEL	Waikato	GRAHAM PATTIE	Waikato	MS D REED	Waikato
DON NICOLSON	Southland	MR D PAYKEL	Akl	MR P REEKERS	Waikato
MR W B NIEDERER	Waikato	MR CAREY PEARCE	Akl	MATAMATA RACING CLUB	Waikato
MRS C A NIMMO	CMWO	MR P PEARCE	CD	GJ & JK REID	Tara/Wang
MR R D NOBILO	HB/PB	MR L V PEARSON	Akl	MR HERB RENALL	CD
LEIGH NOBLE	Waikato	MARIA PERKINS	CMWO	ALAN & LIZ RENNIE	CD
MS JAN NORRISS	CMWO	RODNEY PERRETT	Tara/Wang	ANDY RENNIE	CD
D OBERHOLSTER	Akl	MR B H PERRY	CD	IAIN RENTON	HB/PB
MS F B O'BRIEN	Akl	LIB PETAGNA	Wellington	RICKY & ANNA RHODES	CMWO
MAURICE O'BRIEN	CD	MISS K PETCH	Akl	MRS L RICHARDS	Waikato
MR J R O'BRIEN	CD	AIMEE PETERKEN	Akl	MR J RICHARDSON	Waikato
MR M O'BRIEN	Southland	MS SUZI PHILLIPS	Akl	HEIDI RICHARDSON	Waikato
COLIN O'CALLAGHAN	Akl	LEN PHILLIPS	Akl	TONY RIDER	Waikato
KEITH ODDY	Akl	MR D & MRS L PHILLIPS	Waikato	MR N F RIDLEY	CMWO
MR G R O'DEA	Tara/Wang	DOUG PHILLIPS	HB/PB	MR A W & MRS C A RING	Akl
MR K T O'DONNELL	CD	RUSSELL PHILP	Tara/Wang	CAMERON RING	Waikato
MR J D O'FLAHERTY	Waikato	KATHRYN PICTON-WARLOW	CMWO	MELINDA RIX	CD
MR E G OFSOSKI	Wellington	ALLAN PIERCY	CMWO	J A ROACHE	CD
MARK O'HANLON	Akl	WAYNE & VICKI PIKE	Waikato	ORLA ROAN	Waikato
MYLES OLDERSHAW	CD	R R PIMM	Akl	MR J A ROBERTS	Waikato
MR S O'LEARY	Tara/Wang	MR B L PIUNTI	Wellington	SCOTT ROBINSON	Waikato
DANIEL M O'LEARY	CD	MR T PIVAC	Wellington	MAC ROBINSON	Waikato
MRS V C H OLSEN	Akl	MR G J PLOWMAN	HB/PB	MR G I ROBINSON	Wellington
MR D E& MRS E M OLSEN	Akl	HENRY PLUMPTRE	Waikato	MS P ROBSON	CMWO
MR M O'MALLEY	CD	MR K F PLUNKETT	Southland	MR G & MRS I RODDICK	HB/PB
MR B O'MALLEY	CMWO	HENRYK POCZWA	Wellington	MR R J ROGERS	Akl
KEN O'MALLEY	CMWO	JAMES POHIO	CMWO	MR M F ROGERS	Akl
K M O'NEIL	CD	E C POLLARD	Waikato	PHILIP ROGERS	Waikato
ALEX ONOUFRIOU	Wellington	BILL POMARE	Waikato	RUSSELL & ROBYN ROGERS	Waikato
SUSAN OOMEN	CD	JOHN POOLE	Waikato	MR ROBERT ROGERS	CD
MR M H ORAM	Waikato	SIMON POON - INNER MONGOLIA RIDE HORSE	Akl	MR G A ROGERSON	Waikato
MR M R ORMOND	HB/PB	MR KEN POTTER	Waikato	DANNY ROLSTON	Waikato
JON ORR	CMWO	GARY PRATT & LORAIN GRANT	Akl	MR W ROSE	HB/PB
RICK & DEBRA ORR	CMWO	MR STEPHEN PRENTER	CD	MISS A M ROSS	Tara/Wang
MURRAY OSMAN	Tara/Wang	PADDY PRESTON	Waikato	PETE & NICOLA ROSS	CD
MISS LIBBY O'SULLIVAN	Akl	JASON & KELLY PRICE	Waikato	C A ROWE	CMWO
MICHAEL J O'TOOLE	Waikato	MR D G PRICE	Wellington	MR DAVID ROWLAND	HB/PB
MR M K OTTO	Akl	MR R B PRISCOTT	Waikato	A & S RUMBLE	Akl
MR J S OTWAY	Waikato	DIONNE PUGH	CD	DIANE RUSHWORTH & SHANE VOICE	Akl
MARK OULAGHAN	CD	MRS L J PUNCH	CD	CP RUSSELL	HB/PB
ROSE & ROBIN PAGE	Waikato	MR A PURDIE	CD	WAIKATO RACING CLUB	Waikato
TAMAKI MAKAUURAU LIBRARY	Akl	MR GARRY PYE	Akl	MS ROBIN RUTHERFORD	CD
BRUCE PAMATATAU	Waikato	DON & WENDY PYE	Akl	MR R H RUTHERFORD	CMWO
HELEN & TIM PARISH	CMWO			W H RUTHERFORD	CMWO



C A RUTTEN	Wellington	GORDON SMITH	Waikato	MRS F P TAYLOR	Wellington
MR A J RYAN	Waikato	D R SMITH	Waikato	TE AROHA JOCKEY CLUB INC.	Waikato
D J RYAN	Waikato	KATY SMITH	Waikato	MRS V A TEIXEIRA	Akl
P W RYAN	Waikato	MATT SMITH	Waikato	ALEX TENG	Auckland
J M SABATIER	Akl	MR P J B SMITH	Tara/Wang	MR P & MRS B M TENNANT	CD
RON & SHERRYL SADLER	Akl	PHILIP SMITH & DONNA CUTHBERT	CD	PETER THOMAS	Waikato
KAYE & HOLLY SANDERS	CMWO	FRASER SMITH	CD	W J THOMAS	Waikato
MARK SATTLER	Akl	JUDY SMITH	CMWO	J C & M A THOMPSON	Akl
MR R L SAUNDERS	Akl	MRS J SMITH	CMWO	COLIN AND IRENE THOMPSON	Waikato
LOUISE SAUNDERS	Akl	MR J SMITHIES	Waikato	MR GRAEME THOMPSON	Waikato
MS DIANE SAUNDERS	Waikato	BRETT & JULIE-ANNE SMYTH	Waikato	MR J W THOMPSON	Waikato
D R & G S SAWFORD	Akl	PHILIP SMYTH	Waikato	MR C THOMPSON	Tara/Wang
LORENZO SCARTOZZI & MICHELLE KINGSTON WHITE	Waikato	E B SMYTH	HB/PB	MR G THOMPSON	CD
MR N E SCHICK	Waikato	MS GEORGINA SNELLING	Waikato	DR BART THOMPSON	HB/PB
MRS S SCHICK	Waikato	MR A W SOFFE	Tara/Wang	MISS STEPHANIE TIERNEY	Waikato
MR R SCHICK	Waikato	LEE SOMERVELL	HB/PB	STEVE TILL	Waikato
M J SCHUMACHER & T R BUSTARD	Waikato	MICHAEL & ROSALYNN SOUTHEY	CD	MR & MRS J G R TILLEY	Akl
MR AIDAN SCHUMACHER	Tara/Wang	JOHN SPEAKE	Waikato	TIREE NO. 2 TRUST	Waikato
MRS JUSTINE SCLATER	Waikato	MR D W SPENCER	Akl	TREVOR & SHIRLEY TOBIN	Akl
MRS J P SCOTT	Waikato	MR B R SPOONER	Akl	MR KEVIN TOD	CD
MR I L SCOTT	CD	DR JONATHAN SPRAGUE	Akl	NEARCO STUD	Waikato
MR & MRS M W SCOTT	Southland	JEAN-PIERRE ST GUILLAUME	Wellington	GREG TOMLINSON	CMWO
MRS J E SCOULAR	HB/PB	MR M STEDMAN	Waikato	MS FAYE TORRANCE	Akl
JONATHAN SCULLY	Waikato	MR RAY STEVENS	Tara/Wang	MR GREG TRASK	Wellington
MR ANDREW SEABROOK	Akl	STEVENSON FAMILY	Akl	TREDER BROS LTD	CD
EDDIE SEAGAR STABLES	Tara/Wang	MIKE & CATHIE STEVENSON	Waikato	MR M G TRELOAR	Waikato
MR S SEATH	Waikato	DAVID STEVENSON	Tara/Wang	MARK & SHELLEY TREWEEK	Waikato
MRS M A SEATON	CMWO	MR W J STEWART	Tara/Wang	MR V TRILLO	Akl
MR P & MRS D SEEBECK	Waikato	ROBERT STEWART	Wellington	DAVE & DELWYN TRUBSHOE	Waikato
MR P SETCHELL	Waikato	N J STEWART	CMWO	MR G C TRUSTTUM	CMWO
MR P SEWELL	Wellington	MR WAYNE STEWART	CMWO	DR G W W TSOI	Waikato
G A SHAND	Waikato	M C STOKES	CMWO	MR R TUNNICLIFFE	Akl
T P SHEAHAN	Akl	WARREN STORM & LYLE GREEN	Waikato	CHRIS & HELEN TURNER	Tara/Wang
GEORGIA SHEARD	Akl	JASON STRATFORD & MYRA KILLICK	CMWO	STEPHEN TURNER	CD
MR W J SHEEHAN	Akl	DR E J STRAUSS	CMWO	BILL TUTTY	Akl
HRH SHEIKH MOHAMMED BIM KHALIFA AL MAKTOUM	Waikato	ROBERT STRAWFORD	CMWO	ALAN & MARIE TYLER	Southland
GRAEME SHERER	Waikato	BILL & LORRAINE SULLIVAN	Waikato	MR E M TYNAN	Akl
MR M SHERIDAN	Southland	TERRY SULLIVAN	Tara/Wang	MR P & MRS A UHLENBERG	Tara/Wang
G O SHERRATT	HB/PB	MISS U V SUTHERLAND	Tara/Wang	WESSEL & DANIELA VAN DER SCHEER	Akl
BRUCE SHERWIN	Waikato	MR J G SUTHERLAND	CMWO	LEIGHTON & LOUISE VAN DYK	Waikato
JOHN SHIELDS	Southland	REBECCA SUTORIUS	CMWO	NEIL J VANEYK	Waikato
MR S J & MRS C M SHIRRIFFS	CD	CHRISTOPHER & MARGARET SVENSSON	CMWO	LISA VAUGHAN	Southland
PETER & ALISON SHORT	HB/PB	MR A R & MRS J TAIT	Akl	MR M C & MRS F R VAUTIER	Akl
MR P SILSON	Waikato	KENNETH TAMES	Waikato	G E VAZEY	Akl
CRAIG SIM	Southland	CLEARVIEW PARK	CMWO	SIR PETER VELA	Waikato
MR B K SIMMONS	Akl	KAREN & BRUCE TAPPER	Southland	MR M VERRAN	CD
MR J SIMPSON	Akl	MS SHANNON TAYLOR	Akl	L B VICKERS	Waikato
MRS JOANNE SIMS	Akl	MERV TAYLOR	Waikato	MRS PATRICIA VICKERS	CD
MRS B D SKIDMORE	HB/PB	MR B M TAYLOR	Waikato	MARK VINCE	Waikato
MR W O R SMITH	Akl	MRS C N TAYLOR	Waikato	DON VINCENT	Waikato
P W SMITH & W FOLEY	Akl	KEVIN & JULIE TAYLOR	Waikato	LINDA VIRBICKAS	Waikato
MR GEOFF SMITH	Akl	HUW TAYLOR	CD	ANNE VISSER	Waikato
ALEX SMITH	Akl	T C TAYLOR	CD	DAVID VOICE	CMWO
				HEATHER L VOLZ	Akl

KEN & BEV VOYCE	Southland	WHANGAREI RACING CLUB	Akl	J P WILLS	Waikato
PENNY VUGLAR & BRADLEY PETERSON	Waikato	MR J R WHEELER	Tara/Wang	MR D J WILSON	Waikato
SONIA WADDELL	Waikato	MR J WHITE	Waikato	MR PAUL WILSON	Waikato
G W WAKELING	CD	MR G A & MRS J E WHITE	Tara/Wang	MS J A WILSON	Tara/Wang
MR P J WALKER	Akl	R J WHITE	CMWO	MRS M D WILSON	CD
DON WALKER	Akl	MICHAEL WHITE	CMWO	PETER WILSON	CD
MR C WALKER	HB/PB	GREG WHITHAM	Tara/Wang	MS D E WILSON	CMWO
MR D J & MRS L WALKER	Wellington	MR & MRS WHITNALL	CMWO	CHERYL WILSON & BRUCE SHEAT	CMWO
MRS S I WALKER	CMWO	ANNABEL WIGLEY & OLLY TUTHILL	CMWO	MR BEVAN WILSON	CMWO
MRS M E WALLACE	Waikato	MR & MRS J R WIGLEY	CMWO	ALAN WINDLE	Wellington
MICHAEL WALLACE	Waikato	MR N G WIGLEY	CMWO	MRS D A WINN	Akl
L C WALLACE	Waikato	MR GUS WIGLEY	CMWO	MR G & MRS L WITTERS	Akl
ARDSLEY STUD LTD	CD	MISS J N WILDING	Waikato	JILYIN WONG & MAGGIE KERRIGAN	Akl
LES & JANINE WALLACE	CD	MRS J M WILDING	CMWO	JOHN WOOD	Akl
DAVID WALLACE	Wellington	JD WILKIE	Tara/Wang	SHIRIN WOOD	HB/PB
R G WALLS	Waikato	C WILKINSON & C GRAY	Akl	CHOUXMAANI INVESTMENTS LTD	HB/PB
MR F & MRS H WALTON	Akl	MRS KIM WILKINSON	Waikato	MR D K WOODHOUSE	CD
DENISE WARD	CMWO	MR PAUL WILLETTS	Akl	NATALIE WOODS	Waikato
MRS L A WARWICK	Akl	MR R A WILLIAMS	CD	JENNIFER & JOHN WORKMAN	Akl
MR R M WARWICK	Akl	MRS S WILLIAMS	CD	MR LAURIE WOTTON	Wellington
KARA WATERS	Waikato	MR T C WILLIAMS	CD	BARRY WRIGHT	Akl
W.A. WATSON	Southland	MISS A G WILLIAMS	CD	RICHARD WRIGHT	Waikato
BRIAN WEAL	Waikato	C WILLIAMS	Akl	IAN G WYETH	CD
MR DEAN WEASTELL	CMWO	MR L WILLIAMS	Waikato	MR RIC WYLIE	Waikato
MR R J WEBBY	Waikato	MR R I WILLIAMS	Waikato	MR & MRS R A & J V YARNDLEY	Waikato
MR ZANE WEBBY	Tara/Wang	MR BRIAN WILLIAMS	Tara/Wang	MRS C YOUNG	Akl
E S WEBSTER & M NASH	CMWO	MR B R WILLIAMS	CD	ALAN YOUNG	Akl
GRAEME WEDD	HB/PB	MR G F WILLIAMS	CD	MS JULIE YOUNG & MS SANDY SCHLAEPFER	Waikato
MR W R WEST	Waikato	MR A S & MRS C WILLIAMS	CD	MR J G & MRS S K YOUNG	Waikato
MR B WEST	CMWO	DONNA WILLIAMSON	CMWO	MS CHARLOTTE YOUNG	CMWO
PETER WESTEND	Waikato	R G WILLIS	HB/PB	MS E A ZWART	CMWO
ANNEMARIE WEZENBEEK	Southland	MICK & WENDY WILLOCK	Waikato		
		LEIGH WILLS	Waikato		

## OVERSEAS - AUSTRALIA

R M ANDERSON	TODD HARTLEY	MR H J MACKLEY	MARCUS OLDHAM COLLEGE
MR J D CHALMERS	STEWART HUME	MR M W MACLEOD	S B RAMSEY
GEOFF CONNOR	BRIAN G HUTCHINSON	STUART MASKELL	MRS BARBARA SAUNDERS
FRANCIS & CHRISTINE COOK	DENNIS JOHNS	JENNY McALPINE	WADE THOMAS
KELLY DOHERTY	DICK KARREMAN	LAUREL OAK	JUDI WANLESS
JO AND GREG GRIFFIN	MP & AD KNEEBONE	BLOODSTOCK PTY LTD	MAX WHITBY
PHILLIP GRIMSEY	MR CLEMENT LEE	MAGIC MILLIONS	

## OVERSEAS - INTERNATIONAL

MR GER C BEEMSTERBOER	MR DAVID A KING	MR TERRY NEEDHAM	GRAEME & LU THOMAS
PATRICK & MARIE COLOMINA	BEN KWOK	MR C OHLEN	JUSTIN WONG
MR M GLENN	SAMSON LAM	YOSHIONO ONIZUKA	MS NANCY WONG
CARINA & JON HANSON	MR K K LEE	RON PARKER	RONALD & CHRISTINE ZDROJESKI
MRS D HO	ROY MIGUEL	PENANG TURF CLUB	
DIANE KENNY		MR ALAIN ROBELIN	