

A close-up, black and white photograph of a horse's eye, showing the eyelashes and the dark, reflective surface of the eye. The texture of the horse's skin is visible around the eye.

# NEW ZEALAND THOROUGHBRED RACING **PERFORMANCE REPORT 2014**

22 SEPTEMBER 2014



The 2014 NZTR Performance Report records NZTR's performance against its 2014-2016 Business Plan. The Report is reviewed and NZTR's Key Performance Indicators are measured against actual performance quarterly.



## **NZTR Board**

Matthew Goodson (Chairman)

Joe Walls (Deputy Chairman)

Victoria Carter

Greg McCarthy

Ben Nettleton

John Stace

Greg Purcell (Chief Executive)

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## Chairman's Introduction

This is NZTR's third annual Performance Report. It records our performance against the 2014-2016 Business Plan.

A third of our KPIs were adversely affected by a record 19 full racemeeting abandonments and a further 6 part-meeting abandonments in FY14. A total of 170 races were lost in FY14 - 72 more than the previous highest number of abandonments (98 in 2010-11) in recent times.

The FY14 Business Plan contained 44 key performance indicators (KPIs). Of these KPIs, we:

- met or improved on FY14 Business Plan targets / Achieved KPI on 15 (34%) (15 in FY13);
- exceeded or met prior year but did not meet FY14 forecasts on 6 (14%) (10 in FY13); and
- met neither the prior year nor the FY14 forecasts on 23 (52%) (14 in FY13)

Where KPIs have not been met, we have looked at the reasons and provided explanations.

I trust you find this report informative and helpful in meeting NZTR's duties to be accountable and transparent.

Yours in racing,

A handwritten signature in black ink, appearing to read 'Matthew Goodson'.

**Matthew Goodson**  
**Chairman**  
**September 2014**

# NZTR Performance against all KPIs in the 2014-16 Business Plan

MET OR EXCEEDED FY14 BUSINESS PLAN TARGETS / ACHEIVED KPI 16/44 (36%)	EXCEEDED OR MET PRIOR YEAR BUT DID NOT MEET FY14 FORECAST 5/44 (11%)	MET NEITHER THE PRIOR YEAR NOR FY14 FORECAST 23/44 (52%)
Meetings with attendance +10,000	NZTR funded prizemoney *	Total on-course attendance
Number of Apprentice Jockeys	Actual prizemoney paid *	Meetings with attendance +2,500
Average prizemoney funded per race	NZTR nomination & acceptance charges to owners *	Meetings with attendance +5,000
Average domestic (Tote & FOB) turnover per race Mondays only (excl. significant meetings)	Females as % of individual starters	Number of Pattern Races to total flat races *
NZRB distribution to NZTR	F&M only \$12k mid-week races and \$25k Saturdays *	Level 3 Stablehand Certificate
Number of individual starters	Average field size - all races	Club contribution to Prizemoney
Field size - jumps		Racemeetings conducted *
Number of jumps races with less than 8 starters		Races conducted *
Percentage of trained starters produced from Strategic training tracks		Races before noon on Saturdays and 12.30pm on other days
Races conducted at venues with 10 + meetings per annum		Average export (Tote & FOB) turnover per race Mondays only (excl. significant meetings)
Races conducted at venues with 3-9 meetings		Average starts per starter *
Races conducted at venues with 1-2 meetings		Races with less than 8 starters
Number of owners		Total starts *
NZTR operational expenses		Females as % of individual winners
Website engagement: Visits per annum to NZTR website		Number of starts per female starter per year *
		Number of individual jumps starters
		International royalties on New Zealand thoroughbred racing *
		Coverage on SKY 1 of all NZ races
		Live foals
		Domestic Thoroughbred Sales (Tote & FOB) *
		Domestic market share *
		NZTR operational expenses (inc. marketing)
		Individual transactions made through Trainers' Service Centre as a % of total Trainer transactions

Note: \* KPIs adversely affected by a record number of abandonments

# 1 Marketing

## PROMOTING THE SPORT OF THOROUGHBRED RACING

In FY14 NZTR has:

1. worked with the NZRB on-course marketing and events team to identify what our customers want and how this can be delivered, and to help clubs deliver a suite of on-course programmes including Christmas at the Races and the Interislander Summer Festival and development of specific event management support for other racedays under the NZTR Race Club Partnership Programme. This has included the following services:
  - supply of marquees
  - [www.theraces.co.nz](http://www.theraces.co.nz)
  - advertising production
  - events attendance counted
  - events managed 'on contract' for clubs
  - event research/surveys
2. expanded, jointly with New Zealand Thoroughbred Marketing (NZTM), the NZ Racing Desk, a thoroughbred industry media service across all media platforms including websites, social media, television, radio and print media.
3. re-launched Social Racing with three horses on an affordable pay-to-participate basis (200 members per horse) under the management of Brent Cooper. These have been fully subscribed.
4. commenced work in consultation with the NZ Thoroughbred Racehorse Owner's Federation to improve the Owner experience including:
  - a review of all ownership forms to simplify the process and de-clutter registration requirements
  - improving the online experience for Owners through the development of an Owners' Service Centre at [www.nzracing.co.nz](http://www.nzracing.co.nz)
  - planning provision of mentoring for Trainers to help improve service delivery to Owners including communication
  - engaging with clubs to provide a consistent level of on-course service, in alignment with the category of the racecourse, to Owners
  - co-ordinating development of an Owner/Trainer proforma contract
  - a review of stable access by Owners on racedays
5. conducted Stakeholder Surveys at a number of race clubs to fully understand the raceday experience provided by individual race clubs. Results from these surveys are discussed with each club and strengths and areas of improvement to the ownership experience
6. delayed the launch of a national Thoroughbred racing brand on the basis the offering is not yet ready to deliver on the promise to customers

## 2 Race Club Performance

### MAXIMISING RETURNS TO INDUSTRY PARTICIPANTS

The FY14 Business Plan established the following Key Performance Indicators for Race Clubs:

	BASE	KPIs		PERFORMANCE
	FY13 ACTUAL	FY14 FORECAST	FY14 ACTUAL	RESULT
1. Total On-course attendance	487k	500k	467k	×
2. Meetings with attendance +2,500	49	50	40	×
3. Meetings with attendance +5,000	15	16	11	×
4. Meetings with attendance +10,000	2	3	4	✓

Notes: FY14 data is NZRB actual on-course attendance data with some meetings estimated based on ticket sales.

✓ Met or improved on FY14 Business Plan targets / Achieved KPI	25%
± Improved on FY13 but failed to meet FY14 Business Plan targets or materially completed outside the time	0%
× Failed to improve on FY13 and failed to meet FY14 Business Plan targets	75%

#### KPI 1: Total on-course attendance

In FY14 467,000 people attended thoroughbred race meetings, down 20,000 from FY13.

Despite mixed weather conditions Christmas at the Races (CATR) and the Interislander Summer Festival events continue to grow and were again an outstanding success in FY14. Attendance was up 19.9% for Interislander Summer Festival events compared to FY13 and CATR events were up 5% on FY13. The two events also continue to attract new customers to the races with 9.1% of Interislander Summer Festival attendees being first-time attendees and 18.3% for CATR.

#### KPI 2: Meetings with attendance +2,500

In FY14 40 thoroughbred race meetings attracted crowds of 2,500 or more, down 9 meetings from FY13.

DATE	DAY OR EVENT	CLUB	ATTENDANCE
1/12/2013	Sunday	Otago RC	4,834
5/10/2013	Saturday	Hawke's Bay RI	4,527
20/01/2014	Wellington Anniversary Day	Wellington RC	4,500
1/03/2014	Saturday	Auckland RC	4,473
13/11/2013	Couplands Mile Day	Canterbury Racing	4,402
26/01/2014	Karaka Millions	Auckland RC	4,160
8/03/2014	Saturday	Auckland RC	4,143
6/02/2014	Waitangi Day	Wairarapa RC	3,853
26/12/2013	Boxing Day	Manawatu RC	3,730
5/11/2013	Melbourne Cup Day	Auckland RC	3,710

### KPI 3: Meetings with attendance +5,000

In FY14 11 thoroughbred race meetings attracted crowds of 5,000 or more, down 4 meetings from FY13. The 7 meetings with crowds of between 5,000 and 9,999 were headed by Kumara Golden Nuggets Day with 8,371 attendees.

DATE	DAY OR EVENT	CLUB	ATTENDANCE
11/1/2014	Saturday	Kumara RC	8,371
14/12/2013	Saturday	Waikato RC	8,000
2/1/2014	Day After New Years Day	Wairarapa RC	7,200
14/12/2013	Saturday	Southland RC	6,992
5/11/2013	Melbourne Cup Day	Otago RC	5,673
1/1/2014	New Years Day	Auckland RC	5,244
1/1/2014	New Years Day	Hawke's Bay RI	5,215

### KPI 4: Meetings with attendance +10,000

In FY14 4 thoroughbred race meetings attracted crowds of 10,000 or more, up 2 meetings from FY13. The four meetings that exceeded 10,000 in FY14 were:

1. New Zealand Cup Day at Riccarton attracting 18,051
2. Boxing Day at Ellerslie attracting 14,726
3. Wellington Cup Day at Trentham attracting 11,257
4. Day after New Year's Day at Tauranga attracting 10,050

### Race Club Performance benchmarks

On 1 August 2011 NZTR put in place a mandatory standardised race day profit and loss reporting process, and since that time has been collecting this information and analysing each club's annual report. This information has proved to be invaluable in identifying the relative financial performance of each club in the country and is a key element of the Racing Club Partnership Programme engagement with racing clubs during FY14.

### FY14 funding model

NZTR reviewed the FY13 funding model and, on 1 January 2014 NZTR increased the following prize money funding:

- a) Five Iconic meetings with \$40k minimums, 15 Premier 1 meetings with \$30k minimums, 22 Premier meetings were unchanged with \$20k minimums and 5 reverted to Feature status.
- b) Feature minimums for R75 and R85 lifted from \$15k to \$17.5k and for R65 from \$12.5k to \$15k. This was part-funded by lowering Feature Maidens to \$10k.
- c) Special interest funding increased from \$100k to \$300k, including a component to incentivise matched funding.
- d) Group 2 minimum stakes rose from \$85k to \$100k.



# 3 Pattern (Black Type) Racing

## MAXIMISING RETURNS TO INDUSTRY PARTICIPANTS

The FY14 Business Plan established the following Key Performance Indicators for Pattern Racing:

	BASE	KPIS		PERFORMANCE
	FY13 ACTUAL	FY14 FORECAST	FY14 ACTUAL	RESULT
5. Number of Pattern Races to total flat races	5.01%	<=5.20%	5.26%	✘

✓	Met or improved on FY14 Business Plan targets / Achieved KPI	0%
±	Improved on FY13 but failed to meet FY14 Business Plan targets or materially completed outside the time	0%
✘	Failed to improve on FY13 and failed to meet FY14 Business Plan targets	100%

### KPI 5: Number of pattern races to total races

The number of Pattern Races for each season is expected to equate to a maximum of 5% of flat races run. There were 2,777 flat races run in FY14 and 146 Pattern races conducted which represents 5.26%. This increased percentage of Pattern races to total races against FY13 was due mainly to the uncharacteristically high number of abandonments in FY14.

### New Zealand Pattern Committee

As a result of the 2013 Annual New Zealand Pattern Committee (NZPC) review, 147 Group and Listed races were scheduled in FY14, two more than in FY13. One was abandoned.

STATUS	2009-10	2010-11	2011-12	2012-13	2013-14
Group 1	22	22	22	22	22
Group 2	23	23	23	22	21
Group 3	33	33	33	36	38 *
Listed	68	66	68	65	65
<b>Total</b>	<b>146</b>	<b>144</b>	<b>146</b>	<b>145</b>	<b>146</b>

Note: \* 1 Group 3 race abandoned.

### Pattern Review Committee

NZTR established a Pattern Review Committee which made 15 key recommendations including:

- the move of the Group One Levin Classic from November to the first day of the Wellington Cup Carnival
- the Group Two Wakefield Challenge Stakes (2YO) be transferred from January to Group One Captain Cook Stakes Day at Wellington in December
- transfer the Group Two Wellington Guineas from October to the New Zealand Oaks date at Trentham in March to avoid a clash with the Waikato RC's Sarten Memorial 3YO and the 3YO Listed race at Riccarton that same weekend
- moving the Group Two Championship Stakes from New Year's Day to the Group One Easter Handicap meeting in April
- moving Auckland's Group One Easter Handicap meeting a week later to provide a two-week gap from the Group One Te Aroha Breeders Stakes over the same distance
- the conditions of a number of major handicaps being changed to set-weight and penalties, including the Wellington Racing Club's Group One Thorndon Mile and Group One Telegraph, and that Auckland RC's City of Auckland Cup support the pattern

- clubs programming Premier 3YO and Premier fillies and mares races to support the pattern on major days, with a view to some of these events developing into black type races in time
- moving the Listed Matamata 2YO Slipper to the autumn to avoid a clash with Group Three Taranaki 2YO.

### New Zealand Group 1 Races

REGISTERED RACE NAME	CONDITIONS	DISTANCE	RATING REQUIRED	RATING THRESHOLD	2012-13 RATING	2013-14 RATING	COMMENT
Otaki Maori WFA	3UP WFA	1600	115	110	117.5	116.0	
Horlicks Plate	3UP WFA	1600	115	110	116.8	115.3	
Waikato Sprint	3UP WFA	1400	115	110	115.8	115.0	
Second Century Stakes	3UP WFA	2000	115	110	116.5	114.3	
Captain Cook Stakes	3UP WFA	1600	115	110	116.3	114.0	
Galaxy Stakes	3UP WFA	2000	115	110	115.8	113.0	
Ormond Memorial	3UP WFA	2040	115	110	115.5	113.0	
Hawkes Bay Challenge Stakes	3UP WFA	1400	115	110	117.8	112.8	
Thorndon Mile	3UP WFA	1600	115	110	110.0	112.8	Revert to First Warning
International Stakes	3UP WFA	2000	115	110	112.0	112.3	
Levin Classic	3Y SW	1600	115	110	108.3	111.5	Revert to First Warning
NZ 2000 Guineas	3Y SW	1600	115	110	110.5	110.8	
NZ T'bred Breeders Stakes	FM WFA	1600	110	105	109.0	109.0	
NZ 1000 Guineas	3YF SW	1600	110	105	107.3	107.0	
Manawatu Sires Produce	2Y SW	1400	110	105	107.8	106.8	
Ellerslie Sires Produce	2Y SW	1200	110	105	108.0	106.5	
NZ Derby	3Y SW	2400	115	110	112.0	109.8	
Auckland Cup	HCP	3200	115	110	106.5	107.3	Second Warning Issued
Telegraph Handicap	HCP	1200	115	110	112.8	105.5	Second Warning Issued
Easter Handicap	HCP	1600	115	110	107.5	105.0	Second Warning Issued
NZ Oaks	3YF SW	2400	110	105	104.0	104.3	First Warning Issued

■ Meet or exceeded required rating ■ Failed to achieve required rating but exceeded threshold ■ Failed to achieve required rating or required threshold

### Asian Pattern Committee Ground Rule

New Zealand Pattern races were under grave threat three years ago from a move to international rating benchmarks at a time when New Zealand races were receiving unduly low international ratings. This threat has been largely mitigated in the short term via the provision of clear evidence and strong representation on the International and Asian Pattern Committees but it remains a concern that New Zealand races tend to rate towards the bottom end of required benchmarks.

### International Rankings for New Zealand Horses

THE HIGHEST INTERNATIONALLY RANKED NEW ZEALAND-TRAINED HORSES ARE:	
Dundeel	122
Silent Achiever	118
Veyron	118
Nashville	116
Survived	115
Puccini	115
Xanadu	115

# 4 Communications

## INCREASING EFFICIENCY AND EFFECTIVENESS

### Stakeholder survey

In FY14 NZTR issued its third stakeholder perception survey to help to understand where we should improve our services and communication, and to help in delivering the FY14 NZTR Business Plan objectives.

### NZTR website upgrade

In FY14 [www.nzracing.co.nz](http://www.nzracing.co.nz) attracted 3.51 million Visits (compared to 3.37 million Visits on FY13), an average of 5.12 page impressions, and average Visit duration of 6.21 minutes. The slightly lower page impressions and visit duration is due to improved navigation on the site.

### Other communication initiatives

In FY14 NZTR improved stakeholder information and communication by:

- conducting:
  - regional meetings in Palmerston North, Hamilton, Auckland, Invercargill, Dunedin, Christchurch and New Plymouth
  - monthly stakeholder reports and teleconferences with all racing clubs and the executive of the NZTA, NZJA, NZTBA, NZTROF and NZTM
  - a racing club conference prior to the NZTR AGM in November 2013
  - quarterly meetings with major race club managers
  - quarterly regional programming meetings
- publishing:
  - a five-year Strategic Plan for 2014-18
  - an annual Business Plan for 2014-16 focusing on FY14 with detailed KPIs and actions
  - a Statement of Intent as required by The Racing Act (2003)
  - a Performance Report for FY13 measuring NZTR's performance against the previous year's Business Plan
  - pertinent reports and information in the New Zealand Thoroughbred Racing Monthly
  - a weekly emailed news bulletin with updates and statistics relevant to stakeholders
  - an open letter to all stakeholders from the Chairman to update stakeholders on current NZTR initiatives and preview key elements of our longer term thinking

# 5 Animal Welfare

## INCREASING EFFICIENCY AND EFFECTIVENESS

### Data on horse incidents

In November 2012, in consultation with NZTR, the RIU began collecting information on raceday equine incidents and fatalities. The results to date cover a period of 19 months and showed 35 Thoroughbred incidents involving 19 euthanasias and 5 deaths. The data also provides where in a race the incident occurred and reasons for euthanasia. NZTR is currently working with the RIU to:

- further refine this data to provide information on which bones and joints were affected requiring the horse to be euthanised
- ensure criteria is applied consistently across the country
- design a standard form for accurate on-course collection of the data

### Development of a partnership with Equestrian Sport NZ promoting second careers for thoroughbreds



In FY14 NZTR launched a partnership programme with Equestrian Sport NZ (ESNZ) – Thoroughbreds in Equestrian Sport (TiES) – with the aim of:

1. increasing opportunities for second careers for Thoroughbred horses retiring from racing
2. raising awareness of the adaptability of Thoroughbreds for second careers in equestrian sport
3. increasing links between the Thoroughbred racing industry, the wider equestrian community and the public to stimulate uptake of ex-racehorses for second careers.

The inaugural 2013-14 TiES Championship, which finished in May 2014 at the Taupo 3-Day Event, was won by Citadelle and Claudia Wilson. Citadelle was formerly raced as Vintage Peak, trained by 2013-14 Champion Trainer Lisa Latta. Vintage Peak won twice and had 4 placings in 20 starts before being retired in 2009 and retrained for a successful equestrian career.

TiES will be expanded in FY15 across the disciplines of Eventing, Jumping, Show Hunter, Dressage, and a Para-Equestrian partnership.

### Other horse welfare initiatives

In FY14:

1. NZTR invested over \$1m in racing and training infrastructure improvements to maximise equine safety and welfare.
2. The National Animal Welfare Advisory Committee (NAWAC) released a draft of the Animal Welfare (Horses and Donkeys) Code of Welfare, setting out minimum standards and best practice, which was drafted with assistance from NZTR.
3. NZTR supported, through the New Zealand Equine Research Foundation and the New Zealand Equine Trust, new equine research, scholarships for veterinary students and equine practitioners, and publication of books and pamphlets on equine diseases.
4. Supported the Racing Integrity Unit with a review of whip use and regulations resulting in some proposed changes to the Rules.
5. Initiated further changes to the Rules to introduce mandatory notification of racehorse retirement.
6. Supported the New Zealand Equine Health Association in redrafting the Equine Readiness and Response Plan for deployment in the event of an equine disease incursion into New Zealand.

# 6 Industry Training and Development

## INCREASING EFFICIENCY AND EFFECTIVENESS

The FY14 Business Plan established the following Key Performance Indicators for Industry Training and Development:

	BASE	KPIs		PERFORMANCE
	FY13 ACTUAL	FY14 FORECAST	FY14 ACTUAL	RESULT
6 Apprentice Jockeys (Level 3 and Level 4)	61	>=50	63	✓
7 Level 3 Stablehand Certificate	120	120	54	✗

✓	Met or improved on FY14 Business Plan targets / Achieved KPI	50%
±	Improved on FY13 but failed to meet FY14 Business Plan targets or materially completed outside the time	0%
✗	Failed to improve on FY13 and failed to meet FY14 Business Plan targets	50%

In FY14 NZTR:

- worked in partnership with the Primary ITO (formerly EquineITO and AgITO) and the NZEET (New Zealand Equine Education Trust – an equine specialist private training establishment) and related Codes – HRNZ and GRNZ – to deliver industry training
- worked with the NZQA and PrimaryITO to review formal qualification and provision to provide a new, more robust suite of qualifications
- undertaken an NZQA Education Evaluation Review of the NZEET which has highlighted areas of strength and where improvement is required
- subsidised industry training with PrimaryITO and NZEET and one regional gateway programme for secondary school students
- provided:
  - formal qualifications including Level 3 and Level 4 National Certificate in Equine. This includes Stablehand, Trackrider and Jockey qualifications
  - on-job training completed in the workplace with support from a PrimaryITO Training Advisor
  - off-job training delivered by NZEET in regional Apprentice schools and includes qualification content, Riding master and guest speaker input
  - off-job training for jockeys aligned to licencing requirements of 60 hours of training delivery
  - off-job training in Auckland/Waikato/Central Districts/Christchurch/Invercargill and Dunedin

In FY14 NZTR funded all additional training costs beyond industry subsidies – \$213k. Industry training is subsidised through the PrimaryITO via NZEET (approx. \$150k). In FY14 the NZ Racing Board contributed 30% Industry Cash Contribution Levy to PrimaryITO for training arrangements (\$183k).

### KPI 6: Apprentice Jockeys (Level 3 and Level 4)

63 Apprentices were registered with NZTR in FY14, compared to 61 in FY13, an increase of 2. The Probationer and Apprentice Jockey licence requires engagement in industry training.

### KPI 7: Level 3 Stablehand Certificate

The level 3 Stable Procedures qualification is undertaken on a voluntary basis and is available for any licensed stablehand or trackwork rider to gain a formal nationally recognized qualification. In FY14 there were 54 trainees undertaking the Level 3 Stable Procedures certificate.

The reasons for lower than anticipated uptake is due to low industry engagement in training and no mandatory requirement under the licence conditions.

### **Mandatory training for new stable hands**

In FY12 NZTR made it a mandatory licensing requirement that all new stable hand licensees complete a 'Limited Credit Programme' covering horse welfare, grooming a horse, cleaning a stable and occupational health and safety within 12 months in order to retain the stable hand licence. This provides 20 credits out of the 100 credits required to complete the voluntary Level 3 Stable Procedures Certificate and aims to ensure a basic level of competence and knowledge.

The mandatory training programme is currently under review.

# 7 Racing Structure

## MAXIMISING RETURNS TO INDUSTRY PARTICIPANTS

The FY14 Business Plan established the following Key Performance Indicators for Racing Structure:

	BASE	KPIs		PERFORMANCE
	FY13 ACTUAL	FY14 FORECAST	FY14 ACTUAL	RESULT
8 NZTR funded prizemoney	\$47.2m	\$48.0m	\$47.9m	±
9 Club contribution to prizemoney	\$2.8m	\$3.0m	\$2.7m	×
10 Actual prizemoney paid	\$50.0m	\$51.0m	\$50.7m	±
11 NZTR nomination and acceptance charges to owners	\$2.9m	\$2.2m	\$2.3m	±
12 Average funded prizemoney per race	\$15,687	\$16,311	\$16,675	✓
13 Racemeetings conducted	358	364	345	×
14 Races conducted	3,007	2,940	2,875	×
15 Races before noon on Saturdays and 12.30pm on other days	131	100	135	×
16 Average domestic (Tote and FOB) turnover per race Mondays only (excl. significant meetings)	\$72k	\$74K	\$81K	✓
17 Average export turnover per race Mondays only (excl. significant meetings)	\$91K	\$94K	\$80K	×
18 NZRB Distribution to NZTR	\$73.4m	\$72.2m	\$72.6m	✓
19 Average Field Size - all races	10.42	10.49	10.45	±
20 Average starts per starter	5.72	5.74	5.58	×
21 Races with less than 8 starters	431	410	454	×
22 Total starts	31,331	30,600	30,031	×
23 Number of individual starters	5,481	5,331	5,382	✓

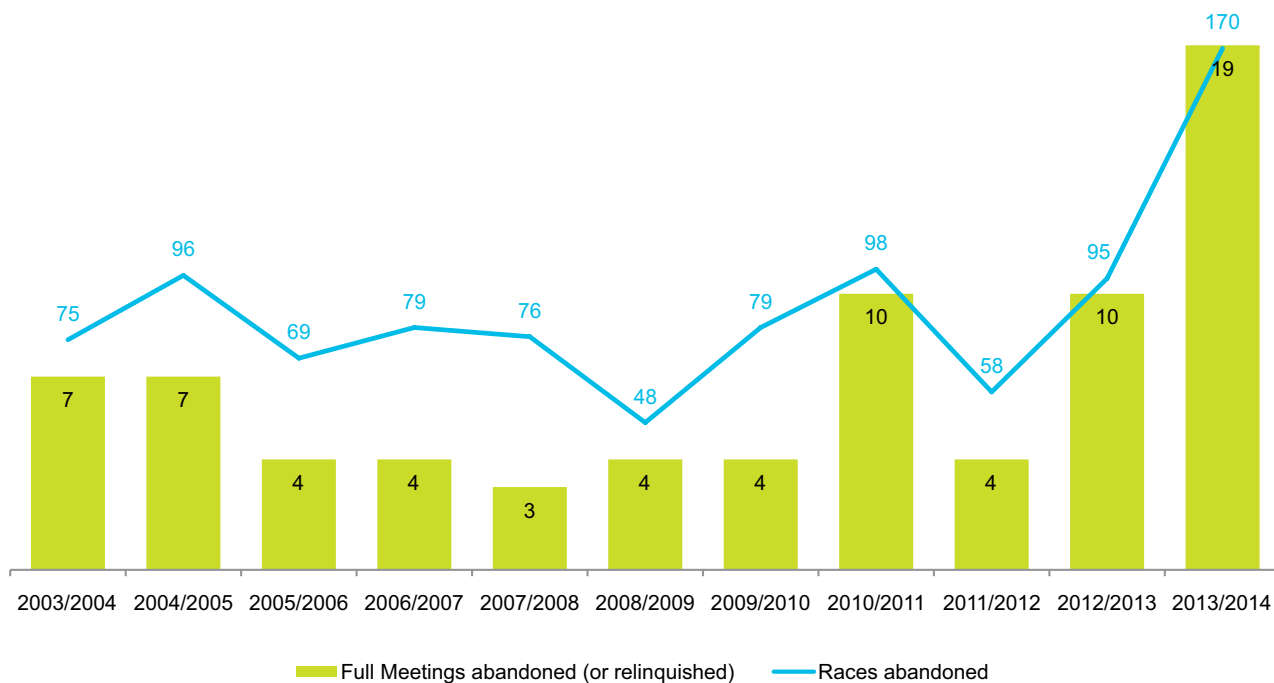
✓	Met or improved on FY14 Business Plan targets / Achieved KPI	25%
±	Improved on FY13 but failed to meet FY14 Business Plan targets or materially completed outside the time	25%
×	Failed to improve on FY13 and failed to meet FY14 Business Plan targets	50%

In FY14 61 Thoroughbred racing clubs:

- conducted 2,875 races at 345 meetings at 49 venues attended by approximately 467,000 people
- contributed \$2.7m to prizemoney
- paid \$50.7m in prizemoney

Many of the KPIs in this section have been severely impacted by the record number of abandoned meetings and races. Additional races were added to other programmes when practical but the number of races was still 65 less than the FY14 KPI.

Chart 7.1 Abandonments



**KPI 8: NZTR Funded Prizemoney**

In FY14 aggregate funded prizemoney paid was \$47.9m an increase of \$0.7m over the \$47.2m paid in FY13.

**KPI 9: Club contribution to Prizemoney**

In FY14 club contribution to prizemoney paid was \$2.7m a decrease of \$0.1m from the \$2.8m paid in FY13.

**KPI 10: Actual Prizemoney Paid**

In FY14 actual prizemoney paid was \$50.7m an increase of \$0.7m from the \$50.0m paid in FY13.

**KPI 11: Nomination and Acceptance Charges Paid to Owners**

In FY14 nomination and acceptance charges paid to owners was \$2.3m a decrease of \$0.6m paid in FY13

**KPI 12: Average Funded Prizemoney Per Race**

Prize-money bottomed in early 2011. From \$13,758 in FY11, average NZTR funded prize-money per race rose 5.4% to \$14,503 in FY12, by 8.2% to \$15,687 in FY13 and rose a further 6.3% to \$16,675 in FY14.

**KPI 13: Racemeetings Conducted**

In FY14 there were 345 racemeetings conducted, down 13 meetings on the 358 run in FY13.

**KPI 14: Races Conducted**

In FY14 there were 2,875 races conducted, down 132 races on the 3,007 races run in FY13.



### KPI 15: Races Before Noon On Saturdays and 12.30pm on Other Days

In FY14 the number of races conducted on Saturdays before noon and on other days before 12.30pm was 135, an increase of 4 over the 131 conducted in FY13.

Races conducted before noon and on other days prior to 12.30pm provide significantly less wagering turnover than those conducted after these times.

### KPI 16: Average Domestic (Tote and FOB) Turnover Per Race Mondays Only (excl. Significant Meetings)

In FY14 average domestic (Tote and FOB) turnover per race on Mondays only (excl. significant meetings) was \$81k, an increase of \$9k over the average \$72k in FY13.

### KPI 17: Average Export Turnover Per Race Mondays Only (excl. Significant Meetings)

In FY14 average export turnover per race on Mondays only (excl. significant meetings) was \$80k, a decrease of \$11k over the average \$91k in FY13.

### KPI 18: NZRB Distribution to NZTR

The FY14 NZRB distribution to NZTR was \$72.6m. This is \$800k less than the FY13 NZRB distribution of \$73.4m due to the timing of payments received in FY13 relating to FY12.

### KPI 19: Average Field Size – All Races

The average field size for flat races in FY14 was 10.45, an increase of 0.03 starters per race (or 0.3%) from the 10.42 average field size in FY13.

Chart 7.2 Average Field Size (Flat and Jumps) by Calendar Month in FY14 vs FY13



### KPI 20: Average Starts Per Starter

In FY14 the average number of starts per starter per annum was 5.58, down 0.14 on the 5.72 in FY13.

### KPI 21: Races With Less Than 8 Starters

Races with less than eight runners per race have a significant negative impact on turnover. In FY14 there were 454 races with less than 8 starters, 23 more than FY13 when there were 431 races.

### KPI 22: Total Starts

Total starts in FY14 were 30,031, 1,300 fewer than FY13. This was in part due to the record 170 race abandonments in FY14.

### KPI 23: Number of Individual Starters

In FY14 there were 5,382 individual horses which started in at least one race in FY13, down 99 compared to 5,481 individual horses which started in at least one race in FY13. This was less than the budgeted reduction.

Chart 7.3 Average Field Size and Number of Starts per Starter in FY10-FY14

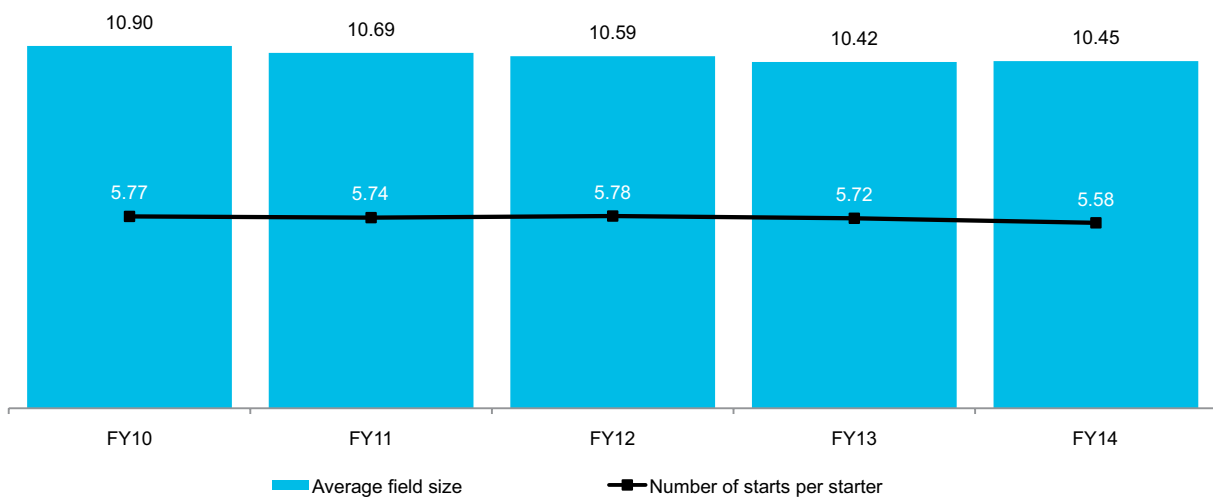
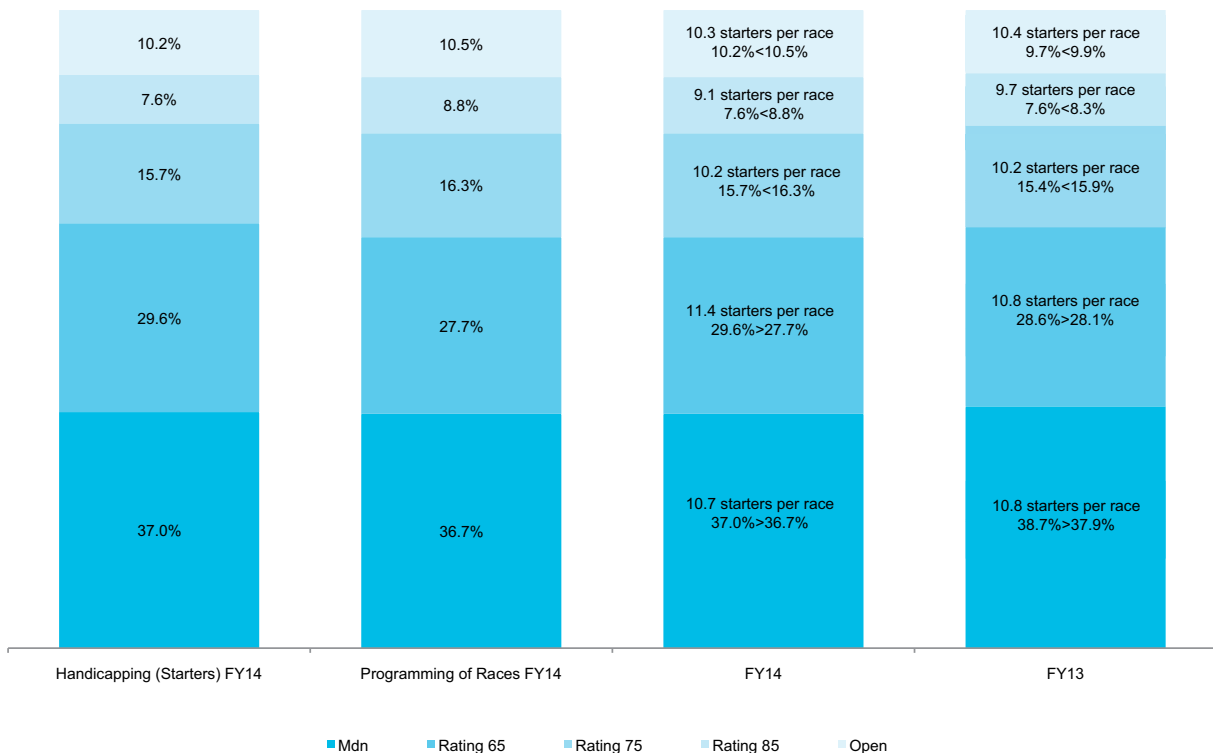


Chart 7.4 Alignment of Horses by Band to Races Programmed in FY14



# 8

## Fillies and Mares Racing

### MAXIMISING RETURNS TO INDUSTRY PARTICIPANTS

The FY14 Business Plan established the following Key Performance Indicators for Fillies and Mares Racing:

	BASE	KPIs		PERFORMANCE
	FY13 ACTUAL	FY14 FORECAST	FY14 ACTUAL	RESULT
24 Females as % of individual starters	47.86%	48.93%	48.35%	±
25 Females as % of individual winners	47.05%	48.52%	46.00%	×
26 Number of starts per female starter per year	5.63	5.68	5.42	×
27 Females only \$12k mid-week races & \$25k Saturdays	83	90	87	±

✓ Met or improved on FY14 Business Plan targets / Achieved KPI	0%
± Improved on FY13 but failed to meet FY14 Business Plan targets or materially completed outside the time	50%
× Failed to improve on FY13 and failed to meet FY14 Business Plan targets	50%

Three years ago, NZTR identified that fillies and mares racing were winning less than their population percentage.

In FY14 NZTR:

- supported the NZTBA and NZTM in developing and launching the NZB Insurance Pearl Series for fillies and mares designed to revive ownership interest in fillies and mares and reduce ‘wastage’ in the present and maintain horse numbers for the future.
- expanded the number of Saturday fillies and mares (and 3YO) races for a potential increase in or upgrade of black type status

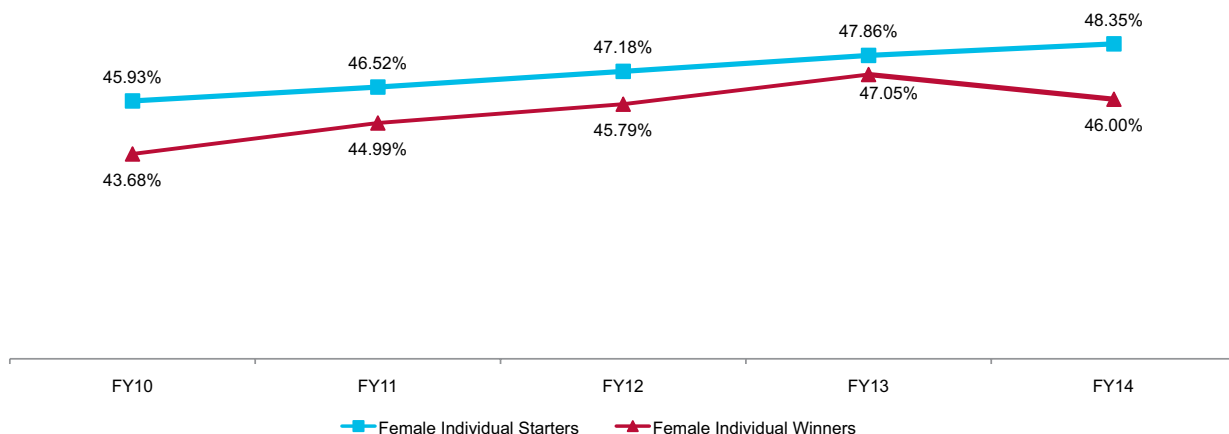
#### KPI 24: Females as % of individual starters

Fillies and mares make up between 54% and 57% of the available horse population after exports. In FY14 females comprised 48.35% of individual horses that started in at least one race, up 0.49% from 47.86% in FY13.

#### KPI 25: Females as % of individual winners

In FY14 females comprised 46.00% of individual winners, down from 47.05% of individual winners in FY13.

Chart 8.1 Percentage of Female Individual Starters relative to Female Individual Winners FY10 to FY14



### KPI 26: Number of starts per female starter per year

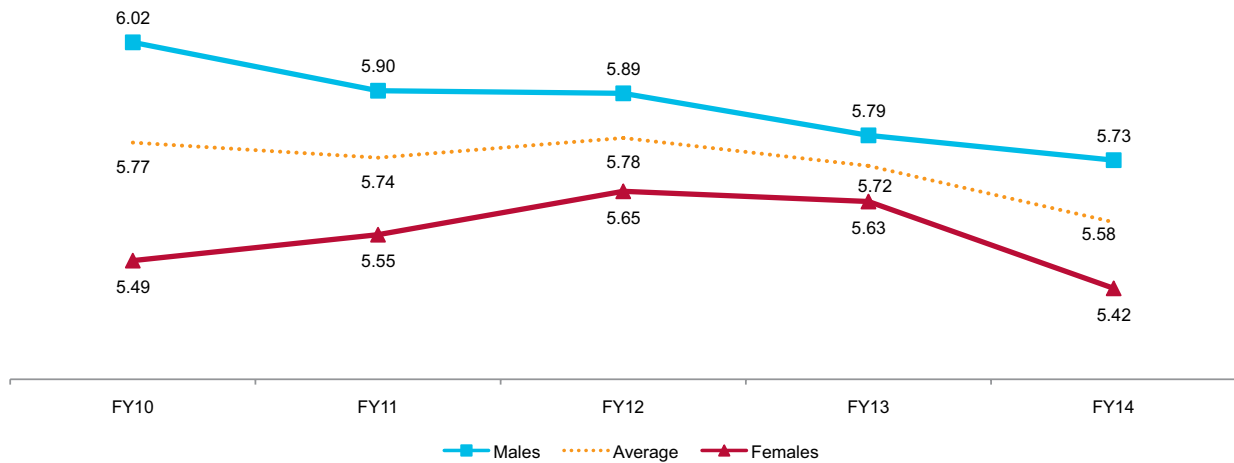
In FY14 female horses raced on average 5.42 times per annum, slightly down on the FY13 races per female per annum of 5.63 times.

### KPI 27: Females only mid-week races

In FY14 there were 87 female only \$12k mid-week races, an increase of 4 from the 83 in FY13 following the initial introduction of 30 female only \$12k mid-week races in FY12.

Despite NZTR's initiatives, male horses continued to win a disproportionate number of races in all race categories except R85 and open class races. This appears to be age-related, not gender-related, with 3 year old and 4 year old male and female horses winning a greater proportion of races in R85 and open race events.

Chart 8.2 Average Starts per Annum per Horse by Sex FY10 to FY14



# 9 Jumps Racing

## MAXIMISING RETURNS TO INDUSTRY PARTICIPANTS

The FY14 Business Plan established the following Key Performance Indicators for Jumps Racing:

	BASE	KPIs		PERFORMANCE
	FY13 ACTUAL	FY14 FORECAST	FY14 ACTUAL	RESULT
28 Field size - jumps	8.42	8.61	8.89	✓
29 Number of individual jumps starters	271	300	255	✗
30 Number of jumps races with less than 8 starters	43	40	35	✓

✓	Met or improved on FY14 Business Plan targets / Achieved KPI	66%
±	Improved on FY13 but failed to meet FY14 Business Plan targets or materially completed outside the time	0%
✗	Failed to improve on FY13 and failed to meet FY14 Business Plan targets	33%

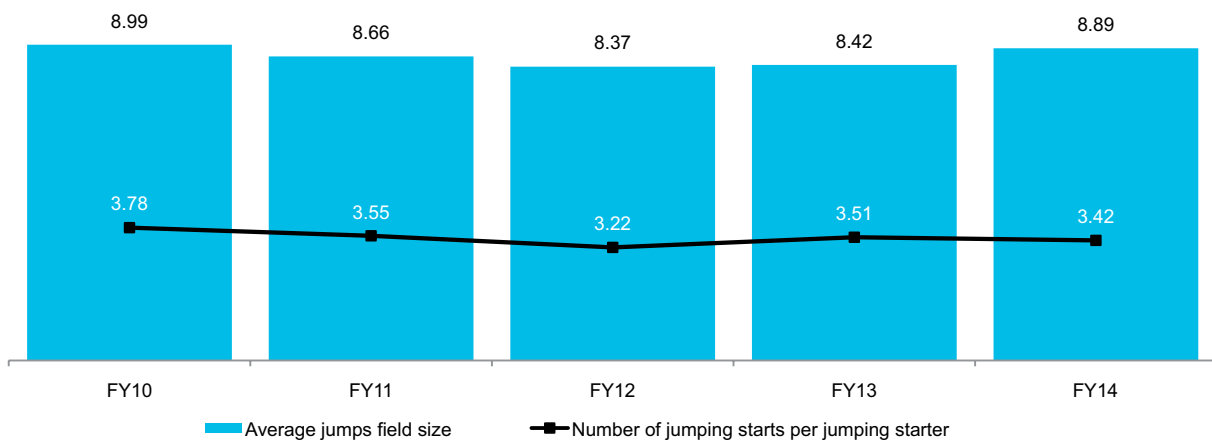
In FY14 NZTR:

- introduced restricted entry races for hurdles and steeplechases on Industry and Feature days
- increased the minimum stakes for Prestige Jumps Races

### KPI 23: Field size - jumps

The average field size for jumps races in FY14 was 8.89, an increase of 0.47 starters per race from the 8.42 average field size in FY13.

Chart 9.1 Number of jumping starts per jumping horse FY10 to FY14



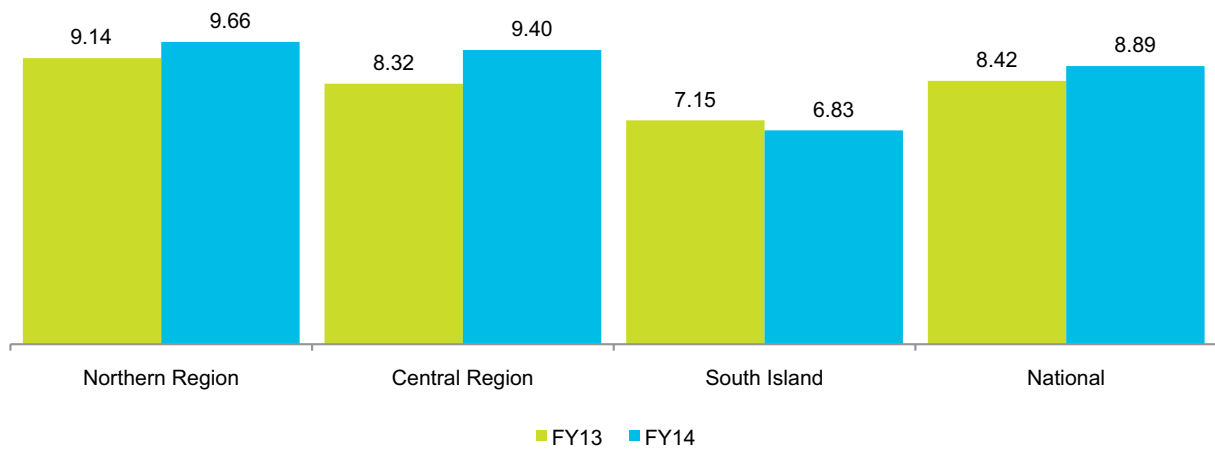
### KPI 24: Number of individual jumps starters

In FY14 there were 255 individual horses which started in at least one jumps race, down 16 from the 271 in FY13.

### KPI 25: Number of jumps races with less than 8 starters

In FY14 the number of jumps races with less than 8 starters was 35, down 8 from 43 in FY13.

Chart 9.2 Average Jumping Field Size by Region FY13 v FY14



# 10 Infrastructure and Asset Optimisation

## INCREASING EFFICIENCY AND EFFECTIVENESS

The FY14 Business Plan established the following Key Performance Indicators for Infrastructure and Asset Optimisation:

	BASE	KPIS		PERFORMANCE
	FY13 ACTUAL	FY14 FORECAST	FY14 ACTUAL	RESULT
31 Percentage of trained starters produced from Strategic training tracks	70.6%	71.0%	71.4%	✓
32 Races conducted at venues with more than 10 meetings per annum	64.7%	68.7%	76.5%	✓
33 Races conducted at venues with 3-9 meetings per annum	28.6%	23.6%	17.7%	✓
34 Races conducted at venues with 1-2 meetings per annum	6.8%	7.7%	5.8%	✓

✓	Met or improved on FY14 Business Plan targets / Achieved KPI	100%
±	Improved on FY13 but failed to meet FY14 Business Plan targets or materially completed outside the time	0%
×	Failed to improve on FY13 and failed to meet FY14 Business Plan targets	0%

### KPI 31: Percentage of trained starters produced from strategic training tracks

In FY14 71.4% of trained starters came from Strategic training tracks, an increase of 0.8% on FY13's 70.6% and 0.4% better than the FY13 Business Plan target.

### KPI 32: Races conducted at venues that race 10+ meetings per annum

In FY14 76.5% of races were conducted at venues hosting 10 or more race meetings per annum, up 11.8% on FY13 and 7.8% better than the FY13 Business Plan target.

### KPI 33: Races conducted at venues that race 3-9 meetings per annum

In FY14 17.7% of races were conducted at venues hosting between 3 and 9 race meetings per annum, a decrease of 10.9% on FY13 and 5.9% better than the FY13 Business Plan target.

### KPI 34: Races conducted at venues that race 1-2 meetings per annum

In FY14 5.8% of races were conducted at venues hosting between 1-2 race meetings per annum down 1.0% on FY13 and 1.9% better than the FY13 Business Plan target.

## Track Infrastructure

A clear need has built up over several decades to invest in both turf track surfaces and public amenities. The problem is that industry funding formulae take no account of the thoroughbred code's greater capital needs and accompanying higher profit margins. All codes are paid by the NZRB as if each dollar of revenue has the same profit margin associated with it. In the face of this, in FY14 NZTR:

- set aside \$1m to fund key projects at tracks identified as Strategic or Significant
- provided NZTR part-funding for:
  - the Whangarei Racing Club track redevelopment
  - Taranaki irrigation system

- Otaki irrigation system and Otaki drainage project
- Mawsafe rail installed at Te Rapa, Counties and Riccarton
- 5 Judicial towers at Trentham and Ellerslie

In all cases the funding is structured so that it will be returned to the industry in the event a club chooses to cease racing at some future point.

NZTR acknowledges and appreciates the support of the Racing Safety Development Fund (RSDF) for those projects which have safety elements.

In FY14 NZTR continued to:

- Subsidise the 17 largest training centres at a total of \$405k in recognition of each of their contribution to the industry via the provision of training facilities and tracks
- Fund Turftech reports to help assist clubs in the maintenance and presentation of their turf racing surfaces
- Provide racing clubs with access to 'verti drain' and 'groundbreaker' machinery



# 11 Domestic Broadcasting and International Simulcasting

## MAXIMISING RETURNS TO INDUSTRY PARTICIPANTS

The FY14 Business Plan established the following Key Performance Indicators for Domestic Broadcasting and International Simulcasting:

	BASE	KPIs		PERFORMANCE
	FY13 ACTUAL	FY14 FORECAST	FY14 ACTUAL	RESULT
35 International royalties on New Zealand thoroughbred racing	\$9.5m	\$9.5m	\$8.0m	×
36 Coverage on Sky 1 for all New Zealand races	20.6%	20.0%	4.5%	×

✓	Met or improved on FY14 Business Plan targets / Achieved KPI	0%
±	Improved on FY13 but failed to meet FY14 Business Plan targets or materially completed outside the time	0%
×	Failed to improve on FY13 and failed to meet FY14 Business Plan targets	100%

### Domestic broadcasting

In FY14 NZTR:

- continued to work with NZRB management to achieve the best possible broadcast arrangements and coverage for New Zealand thoroughbred racing
- has sought a thoroughbred-only channel or options to highlight the best Thoroughbred racing days while maximising turnover and returns to the industry

### International simulcasting

The FY14 season was difficult, with thoroughbred export turnover falling to \$308.9m (NZ\$). This was due not only to the stronger New Zealand dollar but also abandoned races in FY14 and retrenchment of New Zealand racing almost entirely onto Sky 2 in Australia.

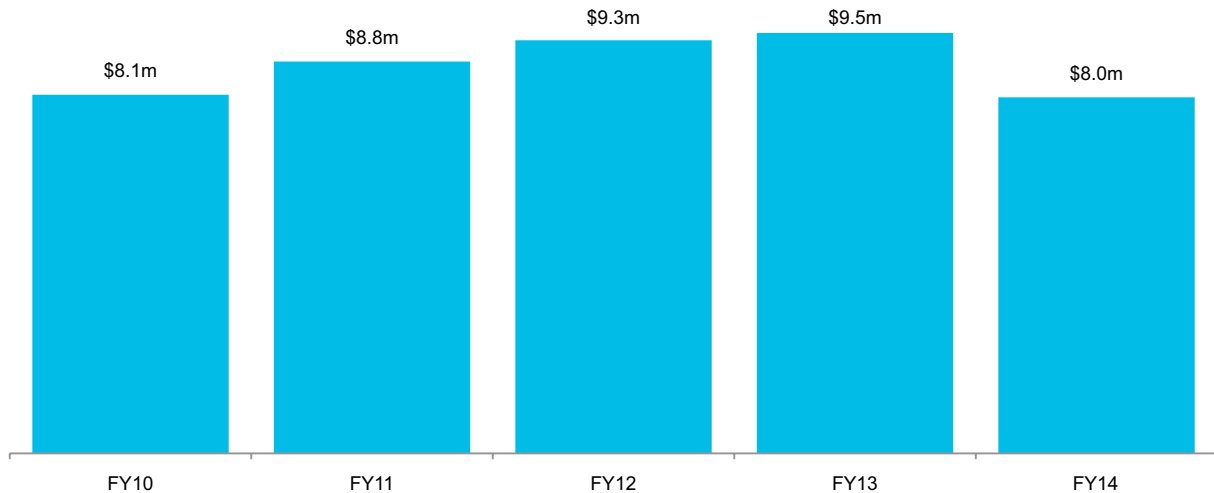
Punters using offshore websites to bet on New Zealand racing without paying for the product (or free-riding) is continuing to increase and cut into our export growth. NZTR has strongly supported the NZRB's political lobbying initiatives for the introduction of race field legislation.

### KPI 35: International royalties on New Zealand thoroughbred racing

In FY14 international royalties on New Zealand thoroughbred racing were \$8.0m, a decrease of \$1.5m on FY13 and the same amount below the FY13 Business Plan target of \$9.5m.

The strong New Zealand dollar, a reduction of Sky 1 coverage in Australia, the number of New Zealand races abandoned and the number of races added to the Australian race schedule between 10am and 12noon AuSET adversely impacted this.

Chart 11.1 Royalties (\$NZ) Paid to the NZRB by Australian Totalisator Operators on NZ Thoroughbred Races FY10 to FY14



### KPI 36: Coverage on Sky 1 of all New Zealand races

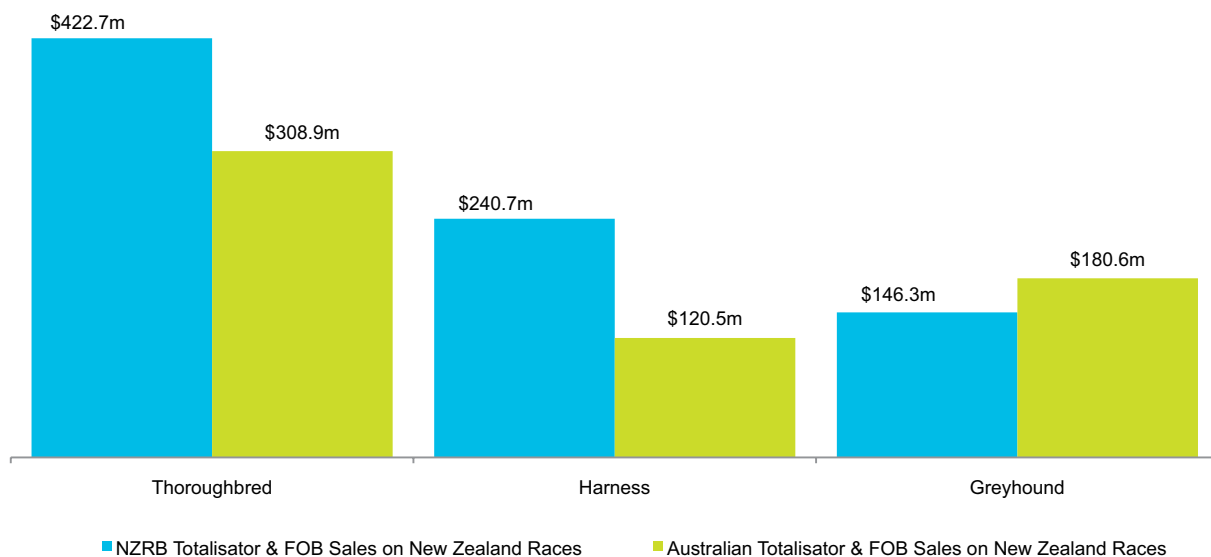
In FY14 Sky 1 broadcast 4.5% of New Zealand Thoroughbred races, a severe drop from the 20.6% in FY13.

New Zealand racing represents about 60% of Sky Channel's international revenue and therefore is a key player for Sky Channel and Tabcorp to optimize its international revenue going forward. NZTR is concerned about the growth of exposure its racing is receiving overseas and is continuing to advocate for this coverage to be improved.

New Zealand Thoroughbred racing is also being simulcast to a number of key markets including Hong Kong, Singapore, the United States of America, South Africa, and the United Kingdom on the back of Australian racing.

NZTR is now included in the three-person New Zealand team working with Tabcorp on future broadcast arrangements.

Chart 11.2 Comparison of Totalisator and FOB Sales on New Zealand Races FY14 (\$NZ)



# 12 Ownership and Participation

## PROMOTING THE SPORT OF THOROUGHBRED RACING

The FY13 Business Plan established the following Key Performance Indicators for Ownership:

	BASE	KPIs		PERFORMANCE
	FY13 ACTUAL	FY14 FORECAST	FY14 ACTUAL	RESULT
37 Number of owners	12,106	12,237	12,360	✓

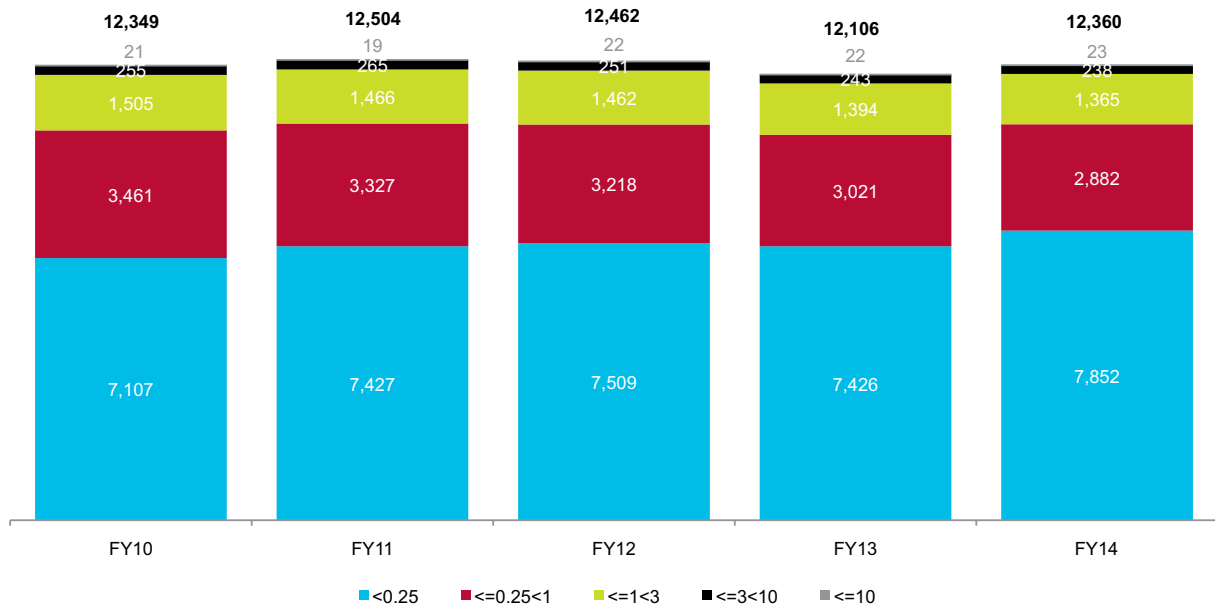
✓ Met or improved on FY14 Business Plan targets / Achieved KPI	100%
± Improved on FY13 but failed to meet FY14 Business Plan targets or materially completed outside the time	0%
✗ Failed to improve on FY13 and failed to meet FY14 Business Plan targets	0%

### Owners

#### KPI 33: Number of Owners

In FY14 there were 12,360 unique owners with a participatory interest in a horse that started in at least one race in New Zealand. This was an increase of 254 on FY13 and 123 more than the FY13 Business Plan target.

Chart 12.1 Owners by combined ownership shareholding of horses racing FY10 to FY14

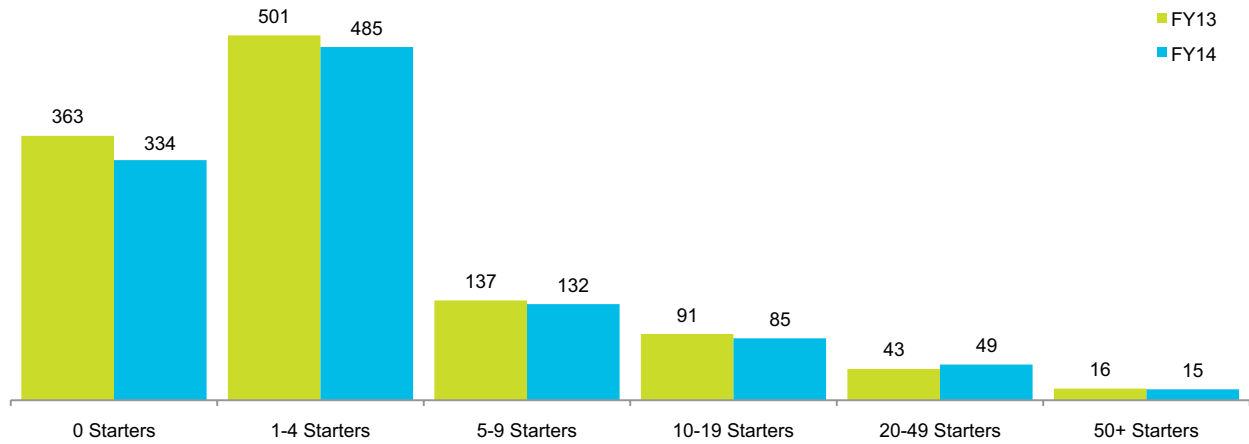


### Trainers

In FY14 the total number of registered trainers:

- was 1,100 a decrease of 51 compared to 1,151 in FY13
- who started at least one horse in a race was 766 a reduction of 22 from 788 in FY13
- who did not have a horse that started during the year was 334 a decrease of 29 compared to 363 in FY13

Chart 12.2 Trainers by Number of Individual Horses that Started in a Race in FY14 vs FY13



In FY14:

- 15 trainers started 50 or more individual horses in at least one race, providing 19.79% of total starts
- 64 trainers started 20 or more starters in at least one race, providing 44.96% of total starts
- 149 trainers started 10 or more starters in at least one race, providing 67.16% of total starts
- 281 trainers started 5 or more starters in at least one race, providing 82.99% of total starts

### Jockeys

In FY14:

- 15 Jockeys had 500 or more rides
- 32 Jockeys had 250-499 rides
- 30 Jockeys had 100-249 rides
- 50 Jockeys had 25-99 rides

Chart 12.3 Riders by number of rides FY14 v FY13

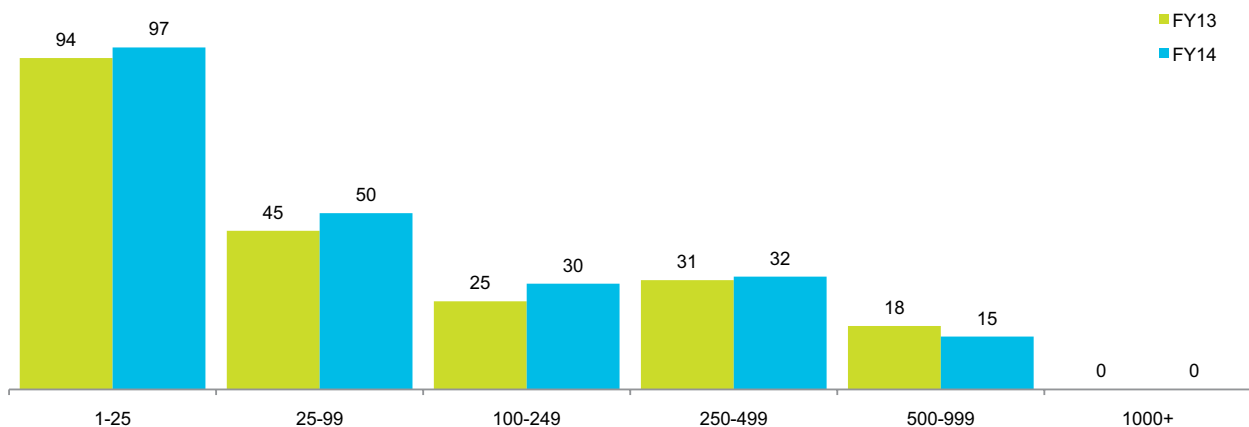
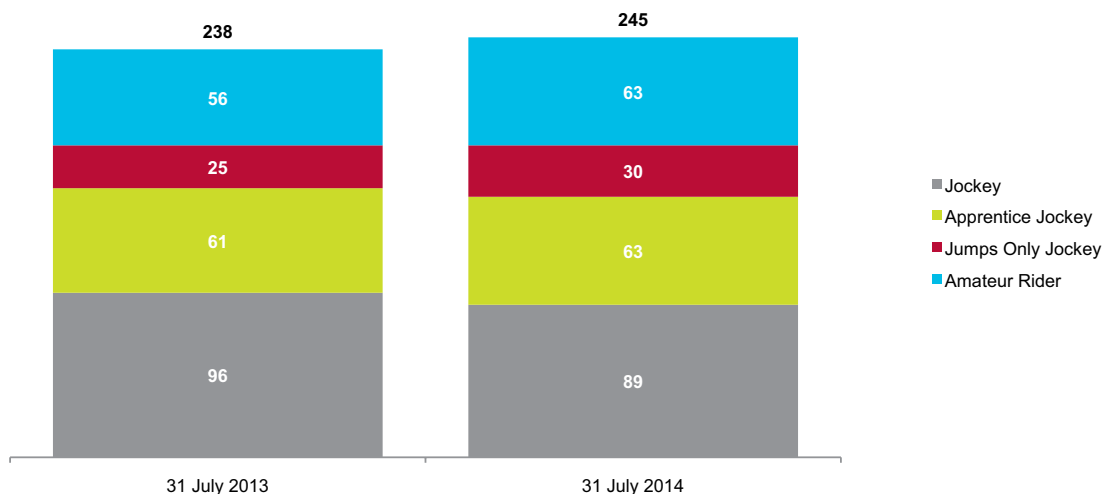


Chart 12.4 Jockeys by licence category as at 31 July 2014 v 2013



### ACC Levies

Although ACC costs continue to be a major burden on trainers and, therefore, owners, rates fell again in FY14. Steep increases saw the levy rate rise from 6.28% in FY08 to a peak of 11.17% in FY11. NZTR has invested time and effort, in consultation with ACC, in understanding and defining thoroughbred industry claims.

The main levy rate for jockeys and training reduced to 9.58% in FY12, 6.91% in FY13 and 5.94% in FY14. As was the case last year, this reflects welcome improvements in ACC's overall funding position, improved work practices within our industry, and a more accurate definition of the nature of employee risk.

### Rules of Racing amendments – Payments to Trainers and Jockeys

In FY14 NZTR continued to work with the Inland Revenue on proposed amendments to tax regulations aimed at NZTR (on behalf of Clubs) recovering GST added to trainer and rider payments. NZTR remains committed to proceeding with these changes and to operating in accordance with the law and the Rules of Racing. It is likely NZTR will seek to have the matter resolved by a court before implementation can be completed.

# 13 Breeding

## PROMOTING THE SPORT OF THOROUGHBRED RACING

The FY13 Business Plan established the following Key Performance Indicators for Breeding:

	BASE	KPIs		PERFORMANCE
	FY13 ACTUAL	FY14 FORECAST	FY14 ACTUAL	RESULT
38 Live foals	3,838	3,960	3,528	×

Note: Previous season's foal crop revised as late returns continue to come in after season's end \*

✓ Met or improved on FY14 Business Plan targets / Achieved KPI	0%
± Improved on FY13 but failed to meet FY14 Business Plan targets or materially completed outside the time	0%
× Failed to improve on FY13 and failed to meet FY14 Business Plan targets	100%

In FY14:

- 5,404 individual mares were served
- live foals from mares served at 31 July 2014 is estimated to decline to 65.22% from 70.9%. This is impacted by mares in foal being exported to China.

Chart 13.1 Live foals FY10 to FY14

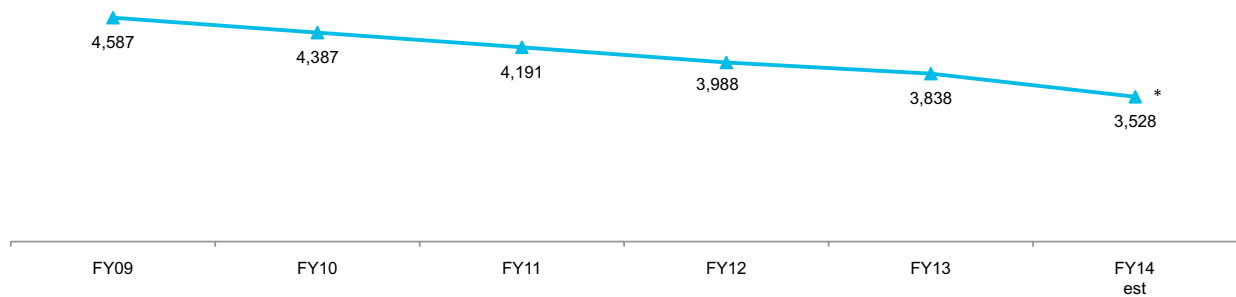
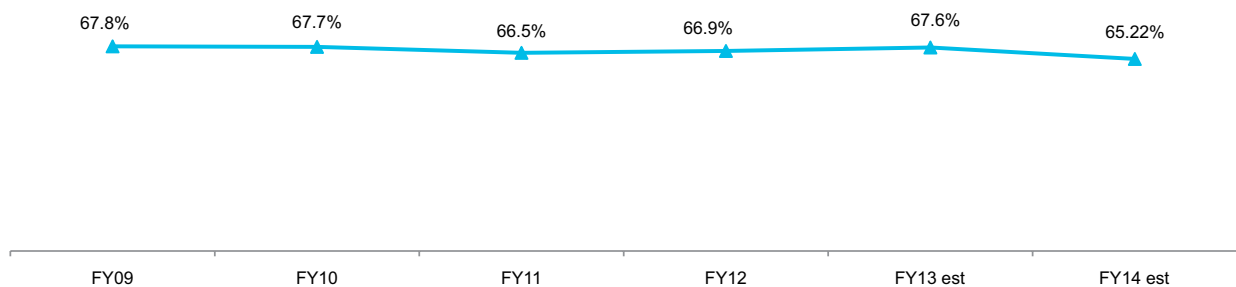


Chart 13.2 Live foals from mares served FY10 to FY14



# 14 Supporting the NZRB's Business

## MAXIMISING RETURNS TO INDUSTRY PARTICIPANTS

The FY14 Business Plan established the following Key Performance Indicators for Supporting the NZRB's Business:

	BASE	KPIS		PERFORMANCE
	FY13 ACTUAL	FY14 FORECAST	FY14 ACTUAL	RESULT
39 Domestic thoroughbred sales (Tote and FOB)	\$429.4m	\$429.1m	\$422.7m	×
40 Domestic market share	53.3%	54.0%	52.6%	×

✓	Met or improved on FY14 Business Plan targets / Achieved KPI	0%
±	Improved on FY13 but failed to meet FY14 Business Plan targets or materially completed outside the time	0%
×	Failed to improve on FY13 and failed to meet FY14 Business Plan targets	100%

### KPI 39: Domestic thoroughbred sales (Tote and FOB)

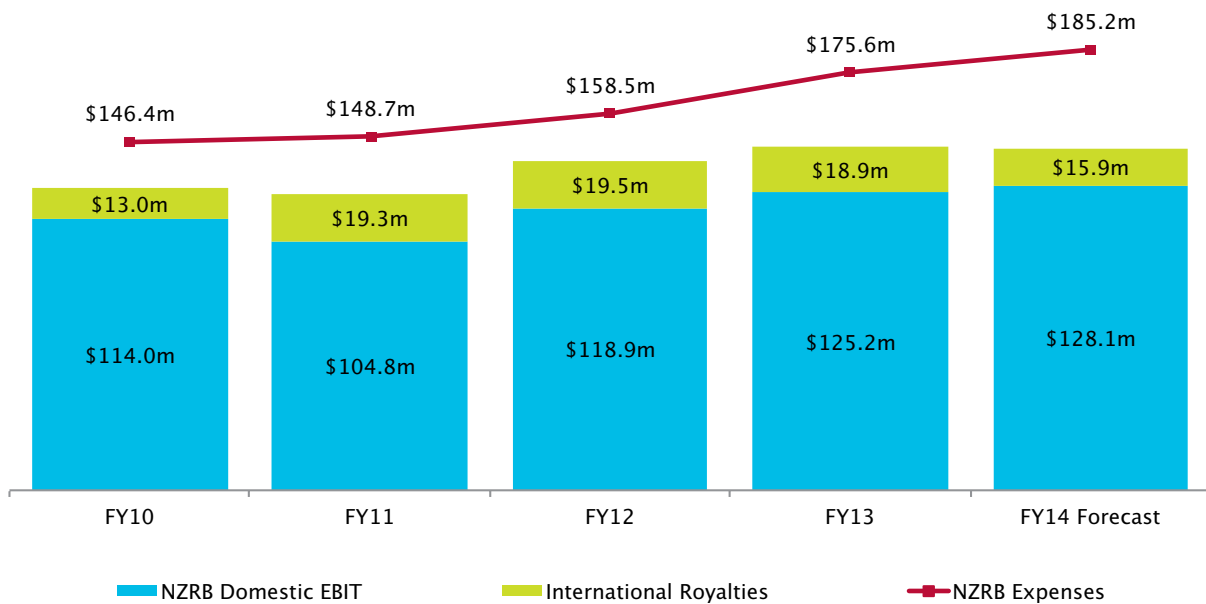
FY14 domestic thoroughbred sales (Tote and FOB) were \$422.7m, \$6.7m less than FY13 and \$6.4m less than the FY13 Business Plan forecast due to a record number of abandonments in FY14 (170 races).

The thoroughbred codes domestic market share was 52.6% as compared to 53.3% in FY13.

NZRB international thoroughbred totalisator and fixed odds sales for FY14 were \$496.0m, up \$18.3m (3.8%) compared to FY13.

NZRB combined domestic and international thoroughbred totalisator and fixed odds sales for FY14 were \$918.6m, up \$11.5m (1.3%) compared to FY13.

Chart 14.1 NZRB Gross International Royalties and Expenses and Domestic EBIT Performance

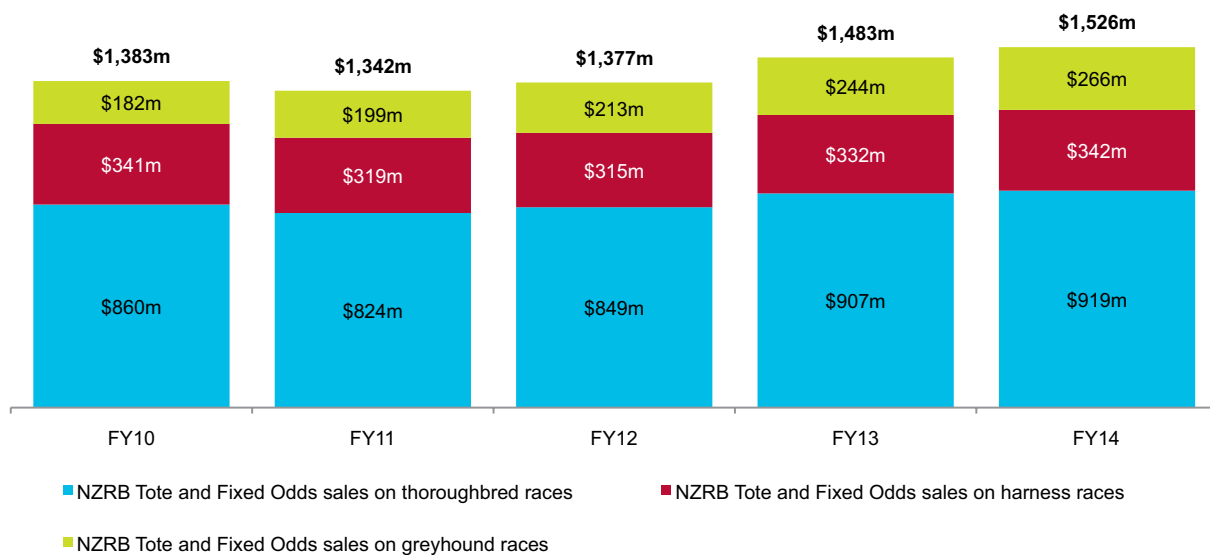




### KPI 40: Domestic market share

The thoroughbred code's domestic market share decreased 0.7% from 53.3% in FY13 to 52.6% in FY14.

Chart 14.2 Totalisator and Fixed Odds sales on all Domestic and International Events (Imported Races) FY09 to FY13



# 15 Government Relations

## PROMOTING THE SPORT OF THOROUGHBRED RACING

In FY14:

- The Chairman and Chief Executive met with the Minister for Racing, the Honourable Nathan Guy on several occasions, including during the ANZ Racing Ministers' Conference hosted by the Minister in Wellington. The Chief Executive has a regular scheduled meeting with Ministerial staff.
- The NZRB, NZTR, HRNZ and GRNZ held a racing function at the Wellington Cup which was attended by the Racing Minister and a number of other MPs from the National, Labour and New Zealand First parties, local government personnel and ambassadors representing countries with close alliances to our racing industry.
- The recent NZTR Horse of the Year Awards dinner held in Hamilton was attended by the Racing Minister, Rt Hon Nathan Guy, the Labour Party racing spokesman, Mr Ross Roberston, New Zealand First racing spokesman, the Rt Hon Winston Peters, and three MPs with Waikato constituencies – Sue Moroney, Lindsay Tisch and David Bennett.

### Lobbying initiatives

It is clear some of NZTR's goals will require political involvement and assistance and we are determined to present our case in a balanced and consistent manner.

Two critical examples of this are race fields legislation and Section 16 of the Racing Act 2003.

### Race fields legislation

The NZRB estimates that over \$300m in TAB turnover is disappearing to offshore bookmakers. The NZRB is advocating for the introduction of race fields legislation to counter offshore bookmaker 'free-riding' – stealing our product without any payments of fees or taxes.

In FY14 NZTR emphasised to the Minister for Racing NZTR's deep concerns that off-shore wagering operators are accepting bets on our races but making no payment

### Section 16 of the Racing Act (2003)

No normal business would allocate resources between its divisions based on their respective revenues without regard to the capital they employ or their profitability.

Given the enormous fixed costs of opening the TAB for business each day, it is difficult to believe that the average thoroughbred race with a domestic turnover of approximately \$150k has the same profit margin to the NZRB as the other two codes. The simplistic turnover share basis of Section 16 ignores the much higher margins that thoroughbreds provide the NZRB and which we need to be paid to cover our higher capital costs.

With the support of the NZRB, HRNZ and GRNZ, NZTR succeeded in getting agreement to a new Inter-code agreement in July 2011. The agreement is reviewed annually and expires on 31 July 2015. A number of elements were reviewed in FY14 particularly with regard to recognising that, while field size is an important driver of wagering, actually conducting the targeted number of meetings/races and minimising the number of fields with less than eight starters are at least as important.

# 16 NZTR Governance, Accountability and Transparency

## INCREASING EFFICIENCY AND EFFECTIVENESS

### Effectiveness

The FY14 Business Plan established the following Key Performance Indicators for NZTR Governance, Accountability and Transparency:

	BASE	KPIs		PERFORMANCE
	FY13 ACTUAL	FY14 FORECAST	FY14 ACTUAL	RESULT
41 NZTR operational expenses	\$5.66m	\$5.74m	\$5.74m	✓
42 NZTR operational expenses (incl. marketing)	\$5.96m	\$6.14m	\$6.16m	✗
43 Website engagement: Visits per annum to NZTR website	3.37m	3.49m	3.52m	✓
44 Individual transactions made through Trainers' Service Centre as a % of total Trainer transactions	40.3%	44.0%	40.2%	✗

✓	Met or improved on FY14 Business Plan targets / Achieved KPI	50%
±	Improved on FY13 but failed to meet FY14 Business Plan targets or materially completed outside the time	0%
✗	Failed to improve on FY13 and failed to meet FY14 Business Plan targets	50%

In FY14 NZTR held:

- 10 Board Meetings
- 8 Audit & Risk Committee Meetings
- 7 Integrity Committee Meetings
- 4 Appointments & Remuneration Committee Meetings
- 2 meetings between the Board and the Members' Council

The Company Secretary maintains a Register of Directors' Interests. Board members with perceived or real conflicts of interest are excluded from Board discussions and decision making.

The Appointments & Remuneration Committee:

- reviews all expense claims of the Chairman and Chief Executive
- oversees a formal performance review process for all NZTR staff

NZTR reviewed its Delegated Authority Policy for expenditure for the Chairman, Chief Executive, senior managers and staff.

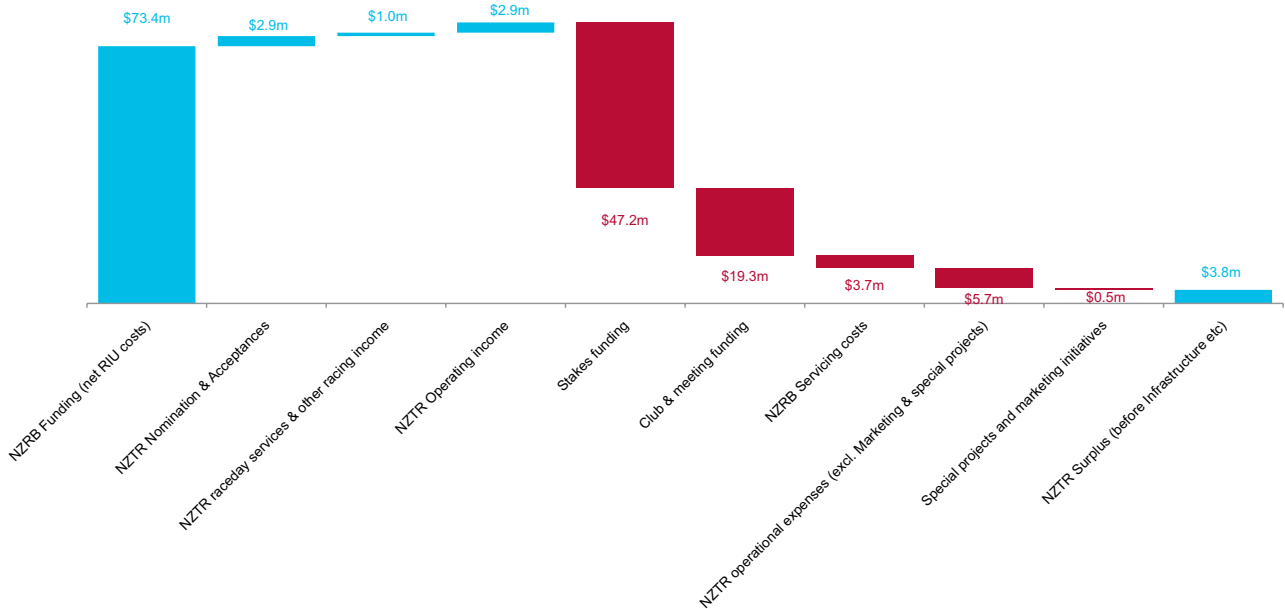
#### KPI 41: NZTR operational expenses

In FY14 NZTR's total operational expenses excluding marketing were up \$80k from \$5.66m in FY13 but the same as the FY14 Business Plan forecast amount.

#### KPI 42: NZTR operational expenses (incl. Marketing)

In FY14 NZTR's total operational expenses including marketing were up \$200k from \$5.96m in FY13 but only \$20k more than the FY14 Business Plan forecast amount.

Chart 16.1 NZTR Sources and Applications of Funds FY14



**KPI 43: Website engagement: Visits per annum to NZTR website**

www.nzracing.co.nz attracted 3.51 million Visits in FY14, an average of 5.12 page impressions, and average visit duration of 6.21 minutes. This number of Visits to the website is an increase of 140,000 visits on FY13 or 383 more visits for every day of last season.

In FY14 work was also focused on subsequent releases to:

- enhance the on-line Trainers’ Service Centre
- ongoing investment in future proofing projects of internal systems and databases
- start redevelopment of the Breeders’ Service Centre
- assisted in building websites for stakeholder organisations.

**KPI 44: Individual transactions made through Trainers’ Service Centre as a % of all transactions**

Individual transactions made through the Trainers’ Service Centre as a % of all transactions decreased by 0.1% from FY13 to FY14 and fell short of the 44.0% forecast.









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