

DARWIN TURF CLUB

Annual Report 2017







Darwin Turf Club Incorporated as at 31 December 2017

GPO Box 589, Darwin, NT, 0801

Tel: (08) 8923 4222 Fax: (08) 8923 4233

Email: dtc@darwinturfclub.org.au Website: www.darwinturfclub.org.au

Patron

His Honour the Honourable John Hardy AO

Board

Chairman:	Brett Dixon
Vice Chairman:	Robert Longuet
Deputy Vice Chairman:	Cameron McNally
Board:	Dale Bicheno, Jon Bourke, Amy Corcoran, Michelle Graham, James Herraman, Damien Moriarty and Brendan Wilding

Management

Chief Executive Officer:	Keith Stacy	Functions Manager:	Melissa Wundersitz
Chief Financial Officer:	Barry Lloyd	HR & Recruitment Manager:	Owen Frankhouser
CEO PA & Office Manager:	Hayley Smith	TAB Manager:	Carolyn Bulmer
Marketing & Sponsorship Manager:	Laura Tucker	Operations Manager:	Cameron Riches
Track, Stables & Facilities Manager:	Chris McDonald	Commentator:	Craig Sant

Life Members

E.J. Bailey AM, C. Bayley*, C. Burkitt, E.V. Brown*, N.L. Buntine*, P. Cattermole AM, Lt Col W.T. Cawley*, B.J. Coulter, E.F.S. D'Ambrosio CM. M.B.E.*, L. Dean*, P. Delaney*, A. Ford*, E.C. Izod*, G. Kafcaloudes*, L. Lane, Dr. P.V. Mornane, J.T. McNally, S.T. Parker AOM*, M. Stumbles, R. Weston*

*denotes deceased Life Member

Honorary Members

P. Lalor, J. O'Neil*, J. Russell

NOTICE OF MEETING

Members are advised that the Annual General Meeting of the Darwin Turf Club Incorporated shall be held in the Ted D'Ambrosio Bar at 7pm on Monday, 14 May 2018

Contents

Board Profiles	3-4
Chairman's Report	5-6
Chief Executive's Report	7-8
2017 Top End Racing Awards	9
Carlton Mid Darwin Cup Carnival Feature Race Winners	10-11
Carlton Mid Darwin Cup Statistics	12
DTC Track Record Holders	13-14
Annual Financial Statement	
a) Statement of Comprehensive Income	15
b) Statement of Financial Position	16
c) Statement of Cash Flows	17
Notes to the Financial Statements	18-27
Statement by the Association Management Board	28
Auditor's Report	29-30

Darwin Turf Club Board



BRETT DIXON

Chairman

Originally hailing from Perth, Brett has lived in Darwin since 1981 and is married with three children. Brett has been on the Board since 2001 and was elected as 12th Chairman of the Darwin Turf Club in 2008, following 3 years as Vice-Chairman. He is the Director of several successful companies and brings significant business and leadership credentials to the Darwin Turf Club. He has a passion for thoroughbred racing and has been involved in breeding horses for the past 15 years. As an owner, he has won most feature races in the NT including the 2001 Palmerston Sprint (*El Comba*) to the 2010 Darwin Cup (*Shout Out Loud*). Brett is committed to improving facilities for members at the Club, returns to industry participants and is also a Board Member of Thoroughbred Racing Northern Territory. His main objective is to provide the best possible services to members and the industry, while creating a great social hub for the community.



ROB LONGUET

Vice Chairman

Long time Territorian Rob Longuet joined the Darwin Turf Club Board in 2002. Rob is committed to driving growth in the racing industry across all areas such as horse numbers, prize money and returns to industry participants, he has a strong focus on improving facilities for Members and Trainers alike. An avid racegoer, Rob has been involved in horse racing syndicates since the late 1980s. Holding senior management positions in the retail motor vehicle industry for over 27 years, Rob brings to the Darwin Turf Club Board, not only competencies in sales, marketing and cost management but enthusiasm for racing and the vision for betterment of our local racing industry.



CAMERON MCNALLY

Deputy Vice Chairman

Cameron is a Certified Public Accountant with significant experience in working within the Accounting Profession, particularly in the Audit and Business Services field. Cameron is currently a Director of locally based finance and salary packaging company, Fleet Choice, Northern Territory. Born in Darwin he has had a long association with the Darwin Turf Club and is keen to ensure it maintains a strong financial position, while preserving the Club's ability to continually improve its facilities for all stakeholders. Cameron is passionate about the Club's history as well as ensuring the long-term growth of the Darwin Turf Club.



DALE BICHENO

Board Member

Dale Bicheno joined the Darwin Turf Club Board in 2009. Dale has been the Director of plumbing company Carodale Pty Ltd for 22 years, and brings extensive hands-on experience and business knowledge to the Darwin Turf Club. Dale's goal is to see the continued expansion of the club, along with the maintenance and improvement of Members' facilities and privileges. Dale wants to ensure the Northern Territory's Thoroughbred Racing Industry remains a thriving one and having owned horses in Victoria and the NT for over 21 years, Dale understands the highs and lows of the industry. He says his love of racing keeps him involved and currently has interests in a number of Darwin horse syndicates.



JON BOURKE

Board Member

Jon Bourke joined the Darwin Turf Club Board in September 2015. Jon has lived in the Territory for 24 years, originating from Adelaide. Jon worked at TIO for more than 11 years before becoming a Corporate Authorised Representative of a leading National Insurance Broking firm then becoming a Director and major shareholder of this business. He is a Qualified Practising Insurance Broker, a Certified Insurance Professional and also a Senior Associate of the Insurance Institute of Australia and New Zealand. Jon enjoys the experience of racehorse ownership and has owned many racehorses in Darwin, Alice Springs, Victoria, South Australia and New South Wales. Jon has been the President of the Bernborough Club for the past two years and his focus is to ensure a unique raceday experience for the punters to keep them coming back and to spread the word of the unique racing experience within the Darwin Turf Club.



AMY CORCORAN
Board Member

Amy Corcoran joined the Darwin Turf Club Board, formerly the Committee, in September 2010. Amy was the Chief Executive of the Australian Hotels Association (NT Branch) for eight years and therefore has a wealth of knowledge in the hospitality industry, making her a valuable addition to the Board. Having practised as a lawyer in Darwin for 8 years, Amy also brings significant legal experience as a Commercial Lawyer at Cridlands Lawyers and then Clayton Utz, where she was appointed Senior Associate. Amy's background includes significant experience with other not-for-profit committees and she is currently a member of the Amity Community Services Committee with previous experience on the Board of the Australian Technical College.



MICHELLE GRAHAM
Board Member

Originally from Adelaide, Michelle Graham has lived in Darwin for 27 years and is actively involved in the local community. Manager of the Parap Village Apartments since 2002, Michelle joined the Darwin Turf Club Board in 2009. Backed by a 21 year career in the tourism and hospitality industries, she is a valuable asset to the team. She was appointed as the inaugural Chair of Women in Thoroughbred Racing NT in 2010, an association established to promote and foster the ongoing inclusion of women in the Thoroughbred Racing Industry. As both a horse owner and syndicate manager, Michelle enjoys the fun and excitement of Territory racing. She is a Syndicate Member of *The Good, The Bad and The Nag* and *Women in Thoroughbred Racing*.



JAMES HERRAMAN
Board Member

James has been associated with the Darwin Turf Club for around 15 years and is a passionate supporter of racing in the NT. He and his wife Jess have raced numerous horses over a number of years in a variety of top end stables. With a professional background in Finance, Insurance and Salary Packaging, James has held senior management roles in marketing and customer service. James is currently a director of Fleet Choice NT and Silk Laser Clinics.



DAMIEN MORIARTY
Board Member

Hailing from Katherine, Damien has been in and around horses since he could walk and can be seen at the races most meetings. Damien has interests in a few Darwin based horses and has a passion for working with the retired racehorses that he is involved with on his farm. Away from racing, Damien is a Director of a number of firms in the Territory most prominently Killarney Homes, a well known multi award winning Darwin construction firm he co-founded in 2005. Damien enjoys the challenge of continuing the growth of the sport at Fannie Bay and to play a role in maintaining the Darwin Cup Carnival as the premier event on the Northern Territory Calendar.



BRENDAN WILDING
Board Member

Brendan is an active member of the Northern Territory racing community and was appointed to the Darwin Turf Club Board, formerly the Committee in 2004. He is the past Treasurer of the Bernborough Club and has previously been a member of the Racehorse Owners Association of the Northern Territory (ROANT) and Darwin RSL Services & Social Club committees. Brendan has a background in public service administration and now runs his own business, Darwin Directions Relocation Services. He is keen to see the Darwin Turf Club maintain and improve its infrastructure and services to attract new members whilst recognising the expectations of established members who have contributed to the strength of the Club over the years. He is committed to the continued growth of the Darwin Turf Club so that it is universally recognised as the major racing centre in Northern Australia and helping to ensure that the Carlton Mid Darwin Cup Carnival retains its position as the Territory's leading event.



KEITH STACY
Chief Executive Officer

Keith moved to Darwin in 1986 and holds a Masters in Business Administration. He has extensive experience in Banking and Financial Services and has held numerous Senior Management positions. He joined the Darwin Turf Club in May 2011 as Chief Operating Officer and was appointed Chief Executive Officer in January 2014. Along with a keen focus on continuing the growth and success of the Darwin Cup Carnival, he is passionate about continually developing the Darwin Turf Club as the Northern Territory's premium racing and preferred event and entertainment venue all year round while ensuring it maintains a strong financial position.

Board Meeting Attendance for 2017: Brett Dixon (10), Rob Longuet (10), Cameron McNally (8), Dale Bicheno (8), Jon Bourke (6), Amy Corcoran (7), Michelle Graham (7), James Herraman (9), Damien Moriarty (9) and Brendan Wilding (8).

CHAIRMAN'S REPORT

As your Chairman and on behalf of the Board, I am pleased to present to you the 2017 Annual Report for the Darwin Turf Club Incorporated and report on the Club's activities for the 2017 racing year.

The financial environment we experienced throughout 2017 has been very challenging and accordingly we have sustained careful management of the Club's business. While operational costs have continued to rise we have continued to ensure the Club's facilities, racing product, service and staff are of the highest possible standard throughout the year.

It is tribute that the Carlton Mid Darwin Cup Carnival continues to grow and remains the largest social and sporting event in the Northern Territory providing unequalled gross economic contribution to the Darwin and regional communities.

Review of Operations

The 2017 Annual Report is for the 12 month period from 1st January 2017 to 31st December 2017, including the 2017 Carlton Mid Darwin Cup Carnival.

The Club recorded a net surplus of \$1,210,193 for the year. This was an increase of \$885,712 on the surplus recorded in 2016. This increase is largely attributed to the Product Fee income received of \$1,228,478, a decrease in capital grants received from Thoroughbred Racing Northern Territory of \$341,870 and an increase in Operational Funding of \$206,989.

The Product Fee was the first distribution received by the Darwin Turf Club for its racing product. These Product Fees are levied and collected by Thoroughbred Racing Northern Territory and paid to Darwin and Alice Springs Turf Clubs for the Corporate Bookmakers and Totalizators use of the respective Clubs' racing product.

The operational surplus, before capital grants received by the Club, was a surplus of \$1,146,537 compared to a loss of \$81,045 in the previous year.

Total revenue increased by \$1.6 million in 2017 to \$13.2 million. The main sources of revenue for the Club continue to be operating income from bars, catering, functions and totalizator commissions of \$4.7 million; gate admission and sponsorship of \$2.0 million; rental income, including Corporate Bookmakers and stabling fees, of \$1.8 million; product fee revenue of \$1.2 million and operational funding from Thoroughbred Racing Northern Territory of \$2.4 million.

Total expenses rose by \$360,077 in 2017. This year the Darwin Turf Club was pleased to be in a position to undertake a general 'face lift' of the facility which had been long overdue. This resulted in a significant rise in administration expenses of \$340,626. Included was the repairs and repainting of the exterior of Brett Dixon House, the stewards tower, the rotunda, Ted Bailey Grandstand, Ted D'Ambrosio Bar, Sid Parker Grandstand; the re-tiling of the Sid Parker Grandstand veranda and re-bitumen of the stewards carpark. The

total of these improvements was \$327,743 and some was done with the assistance of the Northern Territory Government through their Immediate Works Grants Scheme, contributing \$175,999.

The stable loans and commercial bill were paid down in 2017 and current loans are at \$447,379.

We provided value to Owners with free entry to the race course and beverages to the value of \$27,390.

On St. Patrick's Day 2017 we implemented a Members Beverage Discount which is available on presentation of their Membership Card (and Guest Card) and beverages to the value of \$20,856.

We have continued to restructure our business to contest the external cost pressures, improve our facilities and look at ways to return benefits to our valued Industry and Members.

With this we are also looking forward to exciting new projects; such as replacing our aged and well used Race Day Stalls. This project is intended to commence immediately after the 2018 Carlton Mid Darwin Cup Carnival. Detailed planning and strong consultation with industry participants has taken place over considerable time.

We are progressing in our efforts in our project to build the Fannie Bay Racing and Sports Club, to be known as 'Silks'. Working with land on a 'Lease in Perpetuity' rather than 'Freehold' is arduous when financing a project of this size but with planning and building approvals completed we are confident of commencing this decidedly valued project this year.

The Darwin Turf Club is located in a prime location to capitalise on unique opportunities such as Silks and provide other sources of income.

2017 Carlton Mid Darwin Cup Carnival and Qantas Darwin Turf Club Gala Ball

I can truly say the 2017 Carlton Mid Darwin Cup Carnival and its associated Featured Events were a resounding success. The quality of racing from ROANT Day, through the eight days of Carnival, culminating with the Carlton Mid Darwin Cup, was outstanding.

The attendances throughout the Carlton Mid Darwin Cup Carnival were fantastic with 36,964 patrons embracing and enjoying the highest quality racing, social activities and events. All in another challenging economic year when other major events experienced significant decline in patrons.

Support from Darwin and Northern Territory patrons is commendable and we continue to receive growing visitor numbers from Interstate and Overseas. This is clearly evident in the final massive week of the Carnival.

In its second year the Carlton Mid Darwin Cup Carnival "Let's Talk Racing" Luncheon, sponsored by Ladbrokes, in the Schweppes Pavilion was another sell-out. The luncheon for racing enthusiasts was hosted by Greg Radley from SKY Racing. He led a panel of stars including Ron Dufficy, Greg Miles and Peter Moody. Most engaging and moving was key guest speaker, former jockey and champion Scott Leckey. It was ten years since Scott had a career ending fall from Encosta Dior on Metric Mile Day at Fannie Bay, but certainly not life ending, and his recount of this and his recovery left all in attendance astounded. An extremely illuminating and successful luncheon was enjoyed, which was then followed with the Carlton Mid Darwin Cup Barrier draw and Magic Millions Tried Horse Sale.

Another honoured day was on bet365 Palmerston Sprint day, Saturday 5th August 2017. The Simone Montgomerie Walk was officially opened by The Honourable Michael Gunner, MLA Chief Minister, Northern Territory, in memory of Simone Montgomerie who passed away as a result of injuries sustained in a race fall at Fannie Bay racecourse on Monday 5th August 2013.

The Qantas Darwin Turf Club Gala Ball was attended by thousands on a perfect 'Dry Season' evening at SKYCITY Darwin Casino lawns. The Northern Territory's 'night of nights' without comparison, was headlined by ARIA Award winning singer and recording artist Anthony Callea, who paved the way for the Dan Hamill Experience ensuring guests danced the night away to big band, Motown Medleys. The crowd relished stunning fireworks along with high quality service and magnificent food provided by SKYCITY Darwin. Sincere thanks to the SKYCITY Darwin Team and we are genuinely indebted to Qantas for their ongoing sponsorship of the event.

Board Related Costs

The Darwin Turf Club Board Members are elected on an honorary basis and receive no remuneration for their services.

However, on occasion Board Members are entitled to airfares, accommodation and reimbursement of costs that are directly related to the promotion or the representation of the Darwin Turf Club. The application of reimbursement of expenses are strongly scrutinised and only awarded where there is a clear case for that expenditure.

The expenses for the Chairman and the Board for the 2017 financial year were nil.

Acknowledgements

Our Principle Sponsor is Carlton & United Breweries, very proficiently led by Lincoln Jenkin, NT General Manager. Our relationship with Carlton & United Breweries is long and greatly valued. The relationship we have with Lincoln and his Team is exemplary. Their ongoing commitment to the Darwin Turf Club and the Carlton Mid Darwin Cup Carnival is not only resolute,

but sincerely appreciated by us all. On behalf of everyone involved I truly thank you Lincoln, your Team and Carlton & United Breweries.

I also express my sincere thanks to our major sponsors for their support of our feature race days and our many other sponsors acknowledged later in this Annual Report. It is through your outstanding sponsorship and support that Thoroughbred Racing, and Darwin Racing in particular, is reliant for growth and we are truly appreciative.

Your Board Members who, constantly and untiringly, serve the best interests of the Club. I would like to take this opportunity to personally thank you all and acknowledge the hard and often unseen work you do to benefit the management, growth and development of the Darwin Turf Club and thoroughbred racing in the Northern Territory.

The Management Team and Staff of the Club are also sincerely thanked for their hard work. I thank you all for your tireless efforts and commitment to ensuring the success and growth of the Carlton Mid Darwin Cup Carnival and also promoting Darwin Turf Club's premium racing product and Darwin's preferred Functions and Event venue.

To the racing participants; owners, trainers, jockeys, stable hands, staff and of course the thoroughbreds, my sincere thanks to you all. We are fortunate to have considerable knowledge of the industry within its trainers. It is through you all that we are able to communicate and consult on matters relating to safety, programming, track and stables. We appreciate the positive approach and mention on industry requirements and look forward to continuing our excellent relationship.

To the Northern Territory Government, we thank you for your highly valued support. Thoroughbred Racing Northern Territory and our Stewards, lead by David Hensler, thank you. Your commitment to not only the Darwin Turf Club, but also to the thoroughbred racing industry in the Northern Territory, is sincerely appreciated.

Finally, I particularly thank our Members. I have said before that it is through its Members a Club can measure its success and growth. "You are the Darwin Turf Club" and your continued support is sought and respected.

On behalf of the Darwin Turf Club Board, I look forward to us all sharing in the growth of the Darwin Turf Club, the Carlton Mid Darwin Cup Carnival and racing all year round.



Brett Dixon
Chairman

CHIEF EXECUTIVE'S REPORT

It is with pleasure I report on the 2017 financial year to our Darwin Turf Club Members.

While we have encountered a very challenging year from an economic perspective we have been able to achieve strong outcomes, resulting in a rewarding year for the Club. These strong outcomes were achieved by our Board, Management and Staff focusing on our core strengths. These include our commitment to providing our Members and patrons with appreciated experiences and service whilst maintaining good fiscal management.

The accomplishments of the Club have been possible with the support of its Members, Sponsors, Industry Stakeholders, Patrons, the Northern Territory Government and Thoroughbred Racing Northern Territory.

This support, combined with the passion and tenacity of the Darwin Turf Club Board, Management and Staff, attained a very successful Carlton Mid Darwin Cup Carnival and improvements to the Club.

Annual Financial Statements

The Chairman has reported on the financial performance of the Club. In the opinion of the Club's Executive, the Darwin Turf Club is not a reporting entity. The Financial Statements of the Club, included in this Annual Report, have been drawn up as a special purpose Financial Report for distribution to the Members and for the purpose of fulfilling the requirements of the Northern Territory Associations Act.

Community Support and Partnerships

Your Club is conscience of supporting its community and charities. Throughout the year it has provided support to the following entities.

Cancer Council Northern Territory
CanTeen Northern Territory
Carers NT
Darwin RSL
Government House Foundation
Helping People Achieve (HPA)
Henbury Special School
National Jockeys Trust
National Seniors Australia, Northern Territory
NT Stars Mardi Gras
Pitch Perfect School Prize
Prostate Cancer Luncheon "It's a Bloke Thing"
Racehorse Owners Association of the Northern Territory
Saint Mary's Football Club Charity Golf Day
St. John Ambulance Charity Golf Day
Starlight Foundation Star Ball
Touch Football Northern Territory
Women in Thoroughbred Racing Northern Territory

The Darwin Turf Club is very appreciative of the highly valued partnerships it has with Australia, Darwin and the Northern Territory's leading Companies and Businesses and the support they provide.

We are privileged to have their committed support and I take this opportunity, on behalf of the Darwin Turf Club, to sincerely thank them all for their support. Particular thanks must be given to our Principle Corporate Partner, Carlton and United Breweries, through Lincoln Jenkin and dedicated Team.

It is through the partnerships, support, cooperation and assistance of these Companies, Businesses and individuals that the Darwin Turf Club operates successfully and grows its racing product. Accordingly, I record our sincere appreciation and thanks to:

Principal Corporate Partner

Carlton & United Breweries

Major Corporate Partners

Asian United Food Service
bet365
Bridge Toyota
Carlton Mid
Darwin Corporate Park
GBI Racing
HOT100
Ladbrokes
Northern Territory Government
Qantas
Samsung
Schweppes
SKY Racing
Tourism Northern Territory

Corporate Partners

Airnorth
Allora Gardens
Arafura Line Marking
Ascend Sales & Trophies
Avis
Bernborough Club of the NT
Betfair
Cancer Council
Coates Hire
Colemans PrintingDarwin Horse Floats
Darwin RSL
Darwin Racing Photos
Darwin Waterfront
Designer Kitchens
Domain
Fusion
Garrard's Horse & Hound
Gardens Park Golf Links
Haymes Paint
HB Group
Impact Hair
Imparja
Industrial Power Sweeping

JR Communications
 Jewell Distributors / Panasonic
 Lexus of Darwin
 LUXBET
 Magic Millions
 Mantra Darwin
 Merit Partners
 Mittys
 MIX1049
 Mrs. Macs
 Nautilus Aviation
 National Seniors Australia, Northern Territory
 NT News
 Parap Village Apartments
 Paspaley Pearls
 Professional Darwin
 Pearl Galleria
 Racehorse Owners & Trainers Association NT
 QBE
 Shenannigans Irish Pub
 SignCity
 Sitzler
 Southern Cross Television
 Sprout
 Ten Darwin
 Territory Insurance Office (MACC)
 Top Country 92.3
 Top End Linemarkers
 Total Event Services
 Toxfree
 Treasury Wines Estate
 UBET
 Women in Thoroughbred Racing NT

Private Dining Partners Ted Bailey Grandstand Tables

Gusher
 JR Communications
 NT Pest Control
 Southern Cross Television

The Year Ahead and Thank You

We can look to the year ahead positively and with confidence. Through the leadership, commitment and forward planning of our Chairman and Board, the Club will be able to meet all the challenges and continue to grow Darwin Racing, the Carlton Mid Darwin Cup Carnival and the Racing Industry.

I sincerely thank our Executive and Board for their passionate dedication, leadership and support throughout the year. Their passion and dedication to the Club is commendable which enables us to meet the challenges and excel in the Racing Industry year after year. I particularly thank our Chairman, Brett Dixon, Vice Chairman, Rob Longuet and Deputy Vice Chairman, Cameron McNally for their often unseen work and support.

I thank the Management and Staff of the Darwin Turf Club for their dedication and commitment. They all go beyond the call of duty to ensure they achieve the best possible outcomes. A Team that I am, and the Club can be, very proud of.

The support of the Northern Territory Government and Thoroughbred Racing Northern Territory to the Darwin Turf Club and racing in the Northern Territory is sincerely appreciated. The relationship we have and support we receive have is second to none and extremely valued.

Finally, the tremendous support we receive from our Members, Sponsors, Trainers, Jockeys, Owners, UBET, Bookmakers, SKY Racing, media partners, patrons, function and event clients, and of course the thoroughbreds, is appreciated and I convey our sincere thanks to you all.



Keith Stacy
Chief Executive Officer



Membership to 31 December 2017

Life Members	8
Full Members	370
Single Members	37
Honorary Members	36
Members for Life	51
Associate	37
Total Members	539

RACING FACTS

	2017	2016	2015
Runners	1,805	1,806	1,743
Races	219	224	205
Meetings	38	40	36
Average runners per race	8.24	8.06	8.50
Stakes	\$4,865,000	\$4,301,000	\$3,950,550
Licensed Jockeys	12	12	12
Licensed Apprentices	0	1	1
Licensed Trainers	20	19	18

RETURN TO PARTICIPANTS

	2017	2016	2015
Prize Money	\$4,865,000	\$4,301,000	\$3,950,550
Unplaced runners	\$691,800	\$606,350	\$443,560
Unplaced Jockeys Fees	\$298,440	\$269,757	\$257,959



2017 Top End Racing Awards

The Top End Racing Horse of the Year Awards were held on Saturday, 13 January 2018 in the Silks and Saddles Bar at the Darwin Turf Club. A great night was had by all, and recognised as the racing industry's highest achievers were:

- Darwin Racing Photos Country Performer of the Year N/A
- Out-of-Carnival Performer of the Year Ticket To Toorak
- Leading Trainer of the Year Gary Clarke
- Leading Jockey of the Year Brendon Davis
- Leading Apprentice Jockey of the Year Kate Brooks
- Bridge Toyota Leading Trainer for 2017 Carnival Neil Dyer
- Bridge Toyota Leading Jockey for 2017 Carnival Jarrod Todd
- Three-year-old of the Year Award Delta D'Or
- Middle Distance Performer of the Year Award Harreb's Time
- Sprinter of the Year Award Ticket To Toorak
- Carlton Mid Horse of the Year Award Ticket To Toorak

2017 Carlton Mid Darwin Cup Carnival Feature Race Winners

DAY 1



\$70,000 Hot 100 Darwin Guineas (1600m)

KRUSTY

Owners – P W Jones, N Tefanis & B L Malady
Trainer – Stephen Brown, Flemington
Jockey – Paul Denton
Breeding – 3 g Sebring – Upper Crust (Octagonal (NZ))

Master horseman Paul Denton, some 24 years after winning his first Darwin Guineas, bagged his third victory in the 3yo feature when combining with the Stephen Brown-trained visitor Krusty. Denton first won the race aboard Ken's Choice way back in 1993, and also scored with Edge To Edge ten years later. Brown, himself a legend of Top End racing but nowadays based in Victoria, had saddled up his first Guineas winner four years previously when Host Of The Party saluted. The two Darwin Hall of Famers combined to produce Krusty for a sensational last-to-first win over the 1600m of the Guineas. Sky Muster and Inwood led in the early and middle stages, before the latter took over with about 600m to run. He was soon joined and headed by So Poysed, who looked poised for victory, only to succumb to the barnstorming finish of Krusty in the shadows of the post. At the line, Krusty, who was giving the leaders upwards of eight lengths on the home turn, had a narrow margin to spare over So Poysed, with Inwood a game third and the unlucky Billet Doux almost in line fourth. It was a thrilling climax to the Day 1 feature and augured well for some superb racing over the next seven days of Carnival action.

DAY 2



\$55,000 Asian United Food Service Chief Minister's Cup (1600m)

ROYAL REQUEST

Owners – N J Dyer, G Quilty, Mrs Y E Gill, Mrs A E Morris, Mrs P E Slingsby, K R Slingsby, P M Greene, Mrs K E Greene, R J Palmer, L Evans, C Newnham, R M Crowley, N J Scotton, Australian Thoroughbred Bloodstock Pty Ltd, Brittain Racing, P J Mahony, Mrs A Mahony, J D Mahony & A E Coady
Trainer – Neil Dyer, Kyneton
Jockey – Jarrod Todd
Breeding – 6 g Bel Esprit – Nassidarra (NZ) (Nassipour (USA))

Aided by a brilliant, patient ride by Jarrod Todd, Royal Request signaled his readiness for a sparkling Cup Carnival campaign with a come-from-behind victory in the AUFS Chief Minister's Cup. Neil Dyer's six-year-old was allowed to find his feet from the outset of the 1600m, and had just two behind him on settling, with stablemate Action Again and South Australian Abu Dhabi at the head of affairs. That pair led the field approaching the home turn but it was soon evident that the trip would be beyond Action Again, and Abu Dhabi went for home with a nice break. He was pursued by Harrebs Time and Whistle Stop, with Pretty Blonde out wider and Royal Request becoming prominent between horses closer to the inside. With 100m left to run, Abu Dhabi began to shorten stride and the chasing pack descended, with Royal Request proving the strongest in a blanket finish. Such was the strength of his finishing effort, Royal Request hit the line with three-quarters of a-length to spare from the fast-finishing Whistle Stop, with Pretty Blonde an eye-catching third a head away. Abu Dhabi held on for fourth a half-neck back, and just in front of Harrebs Time. It was a tremendous finish to the Day 2 feature and a pointer of things to come for the Kyneton-trained son of Bel Esprit.

DAY 3



\$50,000 Bridge Toyota Cup (1600m)

QUANTUM DOT

Owners – S E Arnold, A Rehberg & T Lillis
Trainer – Sheila Arnold, Kyneton
Jockey – Paul Shiers
Breeding – 5 g Fastnet Rock – Unusual Choice (Redoute's Choice)

A winner on the opening day of the Carnival 11 days previously, Quantum Dot continued his love affair with Top End racing when outlasting a game One Faster in the Day 2 feature, the Bridge Toyota Cup. One Faster went to the front from barrier rise and set up a two-length lead from fellow market leaders Quantum Dot and Arctic Song, with Cadman and Spartan Eagle next. The pressure began to be applied with 600m to go when Paul Shiers let Quantum Dot stride forward to share the lead approaching the home turn, but Brendon Davis on One Faster had other ideas and found a length at the 300m mark. The pair then settled down for a tooth and nail struggle over the final 200m, with the result still uncertain until the last two strides when Quantum Dot, on the outer, just got the better of his rival to win by a head. Hammered Art came from well back to grab third, three and a-quarter lengths back, and just in front of Spartan Eagle, who fought on gallantly. Trained by Territory icon Sheila Arnold, Quantum Dot had made his presence felt the previous year in the Top End, scoring three wins and grabbing three seconds and a third placing from nine starts, and his early form in Darwin in 2017 was almost a carbon copy of the year before.

DAY 4



\$135,000 Ladbrokes NT Derby (2000m)

BILLET DOUX

Owners – Ms J Heaney, Miss A Wilson, S A Wilson, R M Hooper, A J Tonkin, Mrs C H Holton, R S Holton, G V Richards, T Lillis, P N U (Mgr: G McIntosh) & Island Gold Diggers (Mgr: K Heaney)
Trainer – Sheila Arnold, Kyneton
Jockey – Paul Shiers
Breeding – 3 g Al Maher – Note D'amour (IRE) (Rainbow Quest (USA))

Arguably the unlucky runner in the Guineas a fortnight previously, Billet Doux made amends in breathtaking fashion when bolting home in the Ladbrokes NT Derby to give rider Paul Shiers his fifth Top End Blue Riband. After Jarrod Todd set a farcical early speed in the 2000m feature aboard Threepate, Shiers bided his time until about 650m from home when he gave Billet Doux his head. Sheila Arnold's son of Al Maher quickly reeled in the leaders and had taken over at the head of affairs on the point of the home turn. From there it was a victory procession, Shiers keeping his mount up to his work to hit the line with four lengths to spare from a game Cha Chang, who had tracked the speed from the outset, with Helstar three and a-quarter lengths away third after sitting three-wide for most of the journey. Guineas winner Krusty, a victim of the slow pace, could never get into a winning position and ran past beaten runners to take fourth, with Threepate battling into fifth. Arnold was left to rue what might have been in the Guineas, but there was no doubting Billet Doux's class in as easy a Derby win as had been seen in recent years in the Top End.

DAY 5

\$50,000 Sky Racing
Metric Mile
(1600m)

ROYAL REQUEST

Owners – N J Dyer, G Quilty, Mrs Y E Gill, Mrs A E Morris, Mrs P E Slingsby, K R Slingsby,

P M Greene, Mrs K E Greene, R J Palmer, L Evans, C Newnham, R M Crowley, N J Scotton, Australian Thoroughbred Bloodstock Pty Ltd, Brittain Racing, P J Mahony, Mrs A Mahony,

J D Mahony & A E Coady

Trainer – Neil Dyer, Kyneton

Jockey – Jarrod Todd

Breeding – 6 g Bel Esprit – Nassidarra (NZ) (Nassipour (USA))

Royal Request showed his undoubted class when completing the second leg of the big three Top End middle-distance contests with a facile win in the Sky Racing Metric Mile. With regular rider Jarrod Todd in the saddle, Royal Request was allowed to settle down at the rear in the 1600m contest as veteran Spartan Eagle called the tune. The latter was joined at the 650m mark by War Story and Pretty Blonde, who was set alight by Jason Lyon at the turn off the back straight, while Todd bided his time on the fence at the tail. As the home turn loomed, Spartan Eagle assumed control again and Kayla Cross sent him well clear on straightening, but Harrebs Time and Royal Request, both of whom stayed on the inside rather than make their runs out wider, were threatening danger. With 150m to go, Spartan Eagle still clung to a lead but it was clear that Royal Request was the horse with all the momentum, and with Todd barely moving a muscle, he swept by and hit the line three-quarters of a length to the good of a very brave Spartan Eagle, with Harrebs Time third a long head back. The rest were well beaten off, with Pretty Blonde, after her bold mid-race move, weakening on her run in the straight to take fourth. Royal Request's performance was clearly that of a horse that would prove extremely hard to beat in the big one nine days later.

DAY 6

\$35,000 Darwin Corporate Park Cup
(1300m)

AUSSIE JACK

Owner – K Healy, C Greenfield, Miss H Nunn, J Nunn, E Nunn, Mrs G Nunn, S Jameson,

Mrs R Jameson, N Atkinson, J Drefke, S Tehan, C Sayers, D Bown, T Cagliuso & D Petherick

Trainer – Kym Healy, Strathalbyn

Jockey – Raymond Vigar

Breeding – 5 g Spinning World (USA) – Duel Command (Commands)

Aussie Jack, in the colours made famous by Kym Healy's wonderful mare Pretty Blonde, enjoyed a little of the spotlight himself when a thrilling winner of the Darwin Corporate Park Cup. Ridden by the 2016 Darwin Cup-winning jockey Raymond Vigar, Aussie Jack trailed a solid speed set by Poet's Choice, Iceflow and One Faster in the 1300m event, and was within striking distance of the leaders on the home turn. One Faster, who was forced to sit three wide throughout, gave ground before the home turn and it was Poet's Choice and Iceflow who turned into the straight on terms. Soon after, Iceflow, with Stephen Ridler in the saddle, took control and with 200m left to run, he looked to have an unassailable four-length lead. However, with 100m left to go, Aussie Jack and the Neil Dyer stablemates Rakititi and Pot Black began to loom large and in a tremendous finish, it was Aussie Jack who got in the deciding stride to down Iceflow by a short head, thus denying trainer Greg Connor of back-to-back wins in the Day 6 feature, having won in 2016 with Le Commandant. Rakitiki was a good third three-quarters of a length away, and just in front of Pot Black.

DAY 7

\$135,000 bet365
Palmerston Sprint
(1200m)

NICCOCO

Owners – G P Stewart, B J Fitzpatrick, Mrs A E Stewart, R Jenner, R I Hollitt,

T D Tschirpig & G D Lefoe

Trainer – Garry Lefoe Jnr, Darwin

Jockey – Raymond Vigar

Breeding – 5 g Nicconi – Chocaholic (General Nediym)

First emergency Niccoco, having just his fourth Top End start, gave Garry Lefoe Jnr his biggest win as a trainer when storming home late to take out the bet365 Palmerston Sprint. With last year's Cup-winning jockey Raymond Vigar in the saddle, Niccoco began well from the outside barrier but was unable to get any closer than four wide in the run. There was speed aplenty at the top, with Ticket To Toorak, Le Commandant and Captain Punch all prominent, and it was the latter who assumed control as the field swung off the back straight. Richie Oakford set his mount alight at this point and he rounded the home turn with a break of some four lengths over his pursuers. Captain Punch still held a handy advantage with 200m to run but Niccoco, despite having covered a ton of extra ground, kept on coming in the centre of the track and in a stirring finish to the feature, he got the measure of Captain Punch close to the line to win by an ever-widening length. Captain Punch was a gallant second just a neck in front of the fast-finishing He's Our Woody, with Ticket To Toorak and Cadman the next pair to finish. Lefoe Jnr, a former prominent Alice Springs jockey, had only had his trainer's license for some 12 months and not surprisingly, he was ecstatic at the result, all the more so as Niccoco was ridden by Lefoe's good mate Vigar.

DAY 8

\$200,000 Carlton Mid
Darwin Cup
(2000m)

ROYAL REQUEST

Owners – N J Dyer, G Quilty, Mrs Y E Gill, Mrs A E Morris, Mrs P E Slingsby, K R Slingsby,

P M Greene, Mrs K E Greene, R J Palmer, L Evans, C Newnham, R M Crowley, N J Scotton, Australian Thoroughbred

Bloodstock Pty Ltd, Brittain Racing, P J Mahony, Mrs A Mahony,

J D Mahony & A E Coady

Trainer – Neil Dyer, Kyneton

Jockey – Jarrod Todd

Breeding – 6 g Bel Esprit – Nassidarra (NZ) (Nassipour (USA))

Royal Request became just the second horse to win the Chief Minister's Cup, Metric Mile and Darwin Cup in the same year when a decisive and emotional winner of the big one on the first Monday in August. Some 12 years after Lanson completed the "big three", Royal Request was in a class of his own right throughout the 2017 Cup Carnival. Trained by Neil Dyer, the man who prepared champion Hawks Bay for two Cup wins, and ridden by former New Zealand jockey Jarrod Todd, Royal Request's Cup win was something to behold. After Todd allowed his mount to find his feet early as the pace was set by War Story and Saturday Sorcerer, he made his move with about 700m to run, firstly making ground outside a tiring Whistle Stop before angling back to the fence and saving many lengths along the inside as the field made its way towards the home turn. At that point, Saturday Sorcerer had the lead chased by Harrebs Time, Unbreakable, Abu Dhabi and Lieder, but when Todd angled his mount into the clear just after straightening, the result was as good as over. Royal Request quickly made up the leeway and strode clear over the final 100m to win by three lengths from a gallant Saturday Sorcerer, with Lieder close up third ahead of Harrebs Time, Billet Doux and Abu Dhabi. Afterwards, both Dyer and Todd paid tribute to the late Roger Booth, who had been an integral part of the stable until suffering a fatal heart attack on 1 July at Fannie Bay.

CARLTON MID DARWIN CUP CARNIVAL STATISTICS

	2017	2016	2015	2014	2013*
Nominations	749	909	917	868	847
Acceptances	569	631	664	610	592
Starters	517	569	587	548	499*
Races	59	59	60	56	57*
Fields Less than 8 Starters	20	11	11	10	18
Prizemoney	\$1,956,000	\$1,923,000	\$1,944,800	\$1,863,000	\$1,688,750
Attendance	35,159	36,864	37,009	38,392	42,864
Sponsorship	\$1,464,296	\$1,590,088	\$1,597,248	\$1,494,210	\$1,510,250
Bar Sales	\$1,256,965	\$1,187,876	\$1,198,307	\$1,187,013	\$1,196,110
On course TAB					
• Totalisator	\$1,749,413	\$1,793,124	\$2,817,674	\$2,668,677	\$2,694,961
• Fixed Price	<u>\$908,222</u>	<u>\$901,127</u>	<u>\$1,419,917</u>	<u>\$1,477,435</u>	<u>\$1,227,873</u>
TAB TOTAL	\$2,657,635	\$2,694,251	\$4,237,519	\$4,146,112	\$3,922,834
Bookmaker Holds	\$1,818,442	\$2,670,679	\$3,366,161	\$3,351,637	\$2,794,294
Qantas Gala Ball	1,805	1,866	1,891	2,088	2,819

* Last three races on Cup Day 2013 were not run.



Track Record Holders

DISTANCE	TIME	HORSE	DATE
900 m	51:33	TERM	16/07/2003
1000 m	56:10	LORD HAROLD	10/07/2004
1100 m	01:01:99	CAPTAIN PUNCH	11/06/2016
1200 m	01:07:42	JADE CITY	09/06/2007
1300 m	01:13:59	SHOUT OUT LOUD	26/06/2010
1500 m	01:29:05	HI TAIL	29/06/2002
1600 m	01:34:53	LIGHTINTHENITE	11/07/2015
1800 m	01:49:28	KINGSTON RESERVE	22/07/1995
1900 m	01:54:40	BRAVE DECISION	20/07/2002
2000 m	02:00:23	LIGHTINTHENITE	03/08/2015

PAST WINNERS

Carlton Mid Darwin Cup 2000m

1956	NT	SATAN'S SON	P McCracken	2008	NT	CLUB LIQUID	2:01.22	N Stanley	
1957	NT	DAWN SHADOW	A Meredith	2009	NT	ACTIVATION	2:01:33	S Ridler	
1958	NT	BRIGHT GUN	M Bray	2010	NT	SHOUT OUT LOUD	2:01.79	R Fradd	
1959	NT	WOOD	V Oldfield	2011	VIC	HAWKS BAY	2:02.49	S Arnold	
1960	NT	WOOD	W Perks	2012	VIC	HAWKS BAY	2:02.71	S Arnold	
1961	NT	WOOD	W Perks	2013		RACE NOT RUN			
1962	NT	WOOD	W Perks	2014	SA	PRETTY BLONDE	2:01.80	J Potter	
1963	NT	HALF HOUR	R Snelling	2015	NT	LIGHTINTHENITE	2:00.23	H Bowman	
1964	NT	SANDBOY	D Kelly	2016	SA	CANNY BALLAD	2:01:49	R Vigar	
1965	QLD	DARING MAN	R Snelling	2017	VIC	ROYAL REQUEST	2:01.90	J Todd	
1966	NT	BONTEENA	R Caton	bet365 Palmerston Sprint 1200m					
1967	NT	INCISIVE	M Hanna	1976	NT	DORMIE STAR		G Lane	
1968	NT	THE YANK	A May	1977	NT	SCOUTMASTER		N Bracken	
1969	NT	LITTLE RASCAL	C Brown	1978	NT	POTATION		V Colmer	
1970	NT	RAY WITT	N Mifflin	1979	NT	MAHWONG		A Trevena	
1971	NT	APIAN	A Meredith	1980	NT	STEP RIGHT UP		C Brown	
1972	NT	SON OF CYRUS	J Morrison	1981	NT	MAN THE LIGHT		D Coffey	
1973	NT	HEPBURN	B Wakefield	1982	NT	MR ZIESEL		D Coffey	
1974	NT	CHATELL	C Brown	1983	NT	HE COULD BE		P Denton	
1975	NT	LORD TINY	M Hanna	1984	NT	LE ROI SOLEIL		D Bates	
1976	NT	LORD TINY	G Lane	1985	NT	GAME WARDEN		D Gauci	
1977	NT	FINAL HOPE	G Lane			DEAD HEAT			
1978	NT	VERNAL	A Trevena		NT	MR MARS		G White	
1979	NT	CHOSEN	B Potter	1986	NT	GAME WARDEN		D Gauci	
1980	NT	NASTARSE	J Courtney	1987	NT	IMA REALIST		P Denton	
1981	NT	THURSO	C Brown	1988	QLD	RED ROXY		D Kolpin	
1982	NT	PLAIN MICK	D Balfour	1989	NT	LORD OF THE VALE		B Huppatz	
1983	QLD	KERR STREET	K Ballard	1990	NT	ROYAL SYDNEY		G Lee	
1984	QLD	KERR STREET	R Kolpin	1991	NT	SQUIRE GRAY (NZ)	1:10.00	M Lockett	
1985	NT	RARE METAL	D Lloyd	1992	NT	SQUIRE GRAY (NZ)	1:09.90	D Gauci	
1986	NT	FLAUGH-A-BALLAGH	R Kemp	1993	QLD	MARGIN	1:10.10	K Russell	
1987	NT	SCARVILA	R Lloyd	1994	NT	THE UNIVERSE	1:10.52	P Hutchinson	
1988	NT	TEMPLEMAN	G Hall	1995	WA	KINGS RANSOM	1:09.81	G Cortes	
1989	NT	BRINNEY	D Bates	1996	NT	TALLY HO	1:09.01	P Denton	
1990	NT	LORD CHAMBERLAIN	N Paine	1997	NT	TALLY HO	1:09.81	P Denton	
1991	VIC	SILVER SHARK	T Arnold	1998	NT	RAZAMATAZ	1:08.70	S Brown	
1992	VIC	CLAM'S COMET	W Davis	1999	NT	BOWLINE	1:10.23	B Sweeney	
1993	NT	INSTANT POLICY	D Beadman	2000	NT	EIRE JESTER	1:08.74	S Burrows	
1994	NT	LOTHAWAY COUNTY	S King	2001	NT	EL COMBA	1:08.74	D Bates	
1995	NT	LOTHAWAY COUNTY	P Payne	2002	NT	RADICAL MOVER	1:08.37	D Bates	
		DEAD HEAT		2003	NSW	TO BE FAIR	1:08.97	D Coffey	
	NT	KINGSTON RESERVE	S Arnold	2004	NT	LORD HAROLD	1:08.96	J Hallam	
1996	NT	VENTILAGO	D Coffey	2005	NT	CASHKALANI	1:08.65	P Denton	
1997	NT	TUCKER BOX	K Dodge	2006	NT	MUKAREENA	1:09.18	D Bates	
1998	NT	BELLILE	C Williams	2007	NT	JADE CITY	1:07.87	P Shiers	
1999	NT	ON THE BEAM	P Denton	2008	NT	JADE CITY	1:08.97	P Shiers	
2000	NT	STAR BULLET	G Clarke	2009	NT	FAR HORIZONS	1:08.67	P Shiers	
2001	ACT	MCJOEY	D Bates	2010	NT	LUCID REFLECTION	1:08.00	K Gladwin	
2002	NT	BRAVE DECISION	N Paine	2011	VIC	SENSE OF SUN	1:10.04	P Denton	
2003	NSW	WILD HEART	C Munce	2012	VIC	YOUBOLT	1:10.06	J Beriman (A)	
2004	NT	MR TAMBOURINEMAN	J Hallam	2013	VIC	ACTION AGAIN	1:10.10	A Nicholls	
2005	NT	LANSON	D Bates	2014	NT	EIGHT BILLS	1:09.03	D Yendall	
2006	SA	NOZI	S Cahill	2015	NT	MOSS'N TIME	1:09.45	P Denton	
2007	SA	GENERAL MARKET	M Pegus	2016	NT	HANDSOME TYCOON	1:08.51	P Denton	
				2017	NT	NICCOCO	1:09.42	R Vigar	

HOT100 Darwin Guineas 1600m

1981	NT	KORAK	1:40.4	Barron
1982	NT	LADY HOFFMAN	1:43.5	M Hanna
1983	NT	RADIANT RHYME	1:40.8	D Bates
1984	NT	OVERFLOWED	NTT	P Dobbe
1985	NT	BOLMAR (NZ)	1:41.8	B Halter
1986	NT	ROMANTIC SPIRIT	1:40.4	R Moseley
1987	NT	WAHED	1:40.9	K Smith
1988	NT	APPIAN WAY	1:40.3	D Bates
1989	NT	BRINNEY	1:40.0	D Bates
1990	NT	ROCKY AMBITION	1:41.3	M Henderson
1991	NT	GOLD YUM (NZ)	1:38.0	D Barron
1992	NT	HIGH TALAQ	1:37.8	P Hutchinson
1993	NT	KEN'S CHOICE	1:38.6	P Denton
1994	NT	DORIGHT	1:37.46	D Loy
1995	NT	JUCENT	1:37.11	B Cornell
1996	NT	VENTILAGO	1:36.53	D Coffey
1997	NT	SARS	1:36.75	B Cornell
1998	VIC	DYNAMIC TYCOON	1:36.99	L Beer
1999	NT	NYSTROM	1:38.6	G Clarke
2000	NSW	SOUCH STREET	1:38.52	T Walsh
2001	NT	PASS THE VAS	1:38.45	D Bates
2002	NT	GREY DESERT	1:35.73	J Hallam (A)
2003	NT	EDGE TO EDGE	1:36.50	P Denton
2004	NT	DELWAY	1:36.15	P Shiers
2005	NT	SANDOVER	1:35.38	B Huppertz
2006	NT	CARYGRANITE	1:36.21	P Shiers
2007	SA	BRAD STAR	1:34.89	P Shiers
2008	SA	HE'S HERE	1:36.97	P Shiers
2009	VIC	HAWKS BAY	1:37.01	P Shiers
2010	NT	MAHAFFEY ROAD	1:35.75	R Oakford
2011	VIC	THE RUFFIAN	1:36.27	L Hopwood
2012	NT	SNITZEL'S CHOICE	1:35.37	V Arnott
2013	VIC	HOST OF THE PARTY	1:38.30	P Shiers
2014	NT	GRAVITATIONAL	1:37.86	P Shiers
2015	NT	MAVERICKS	1:35.96	C Spry
2016	NT	FINKE	1:34.81	B Davis
2017	VIC	KRUSTY	1:36.95	P Denton

LADBROKES NT Derby 2000m

1981	NT	KORAK	2:06.7	D Barron
1982	NT	CINDERS REALM	2:12.3	T Pyers
1983	NT	RADIANT RHYME	2:08.0	D Bates
1984	NT	EVENING KING	2:07.9	B Potter
1985	NT	BROTHERLY (NZ)	2:09.0	R Lloyd
1986	NT	SCARVILA	2:08.9	R Lloyd
1987	NT	MR MOET (NZ)	2:09.9	R Lloyd
1988	NSW	HIT AGAIN BENNY	2:05.7	T Pike
		DEAD HEAT		
	SA	IMPERIAL SURF	2:05.7	R Pietsch
1989	NT	BRINNEY	2:07.0	D Bates
1990	NT	LORD CHAMBERLAIN (NZ)	2:05.5	N Paine
1991	NT	GOLD YUM (NZ)	2:05.9	D Barron
1992	NT	HIGH TALAQ	2:03.6	P Hutchinson
1993	VIC	KILLINEY	2:03.5	P Hutchinson
1994	NT	DORIGHT	2:03.98	D Loy
1995	NT	DESTINED (NZ)	2:03.05	R Jolly
1996	NT	VENTILAGO	2:02.98	D Coffey
1997	NT	ROCKET FLIGHT	2:04.55	P Denton
1998	VIC	DYNAMIC TYCOON	2:03.39	L Beer
1999	NT	DANCING APOLLO	2:06.9	T Norton
2000	NT	BROOKLYN BULLET	2:05.15	A Groves
2001	NT	PRINCE DUBAI	2:05.00	C Lever
2002	SA	YOUNG CHALLENGER	2:02.03	C Lever
2003	NT	TJILPI	2:04.32	D Coffey
2004	NT	NOT ABANDONED	2:04.98	J Hallam (A)
2005	SA	PATARCHIE	2:02.58	D Coffey
2006	SA	BAD BOYS	2:02.90	M Heagney
2007	SA	BRAD STAR	2:01.89	P Shiers
2008	NT	PROTESTA	2:03.92	K Gladwin
2009	VIC	HAWKS BAY	2:02.80	P Shiers
2010	NT	MACCAS DREAM	2:04.66	C Haddon
2011	VIC	THE RUFFIAN	2:04.74	P Shiers
2012	NT	THE THIRD BASEMAN	2:06.38	K Gladwin
2013	VIC	HOST OF THE PARTY	2:04.90	P Shiers
2014	VIC	ROYAL REQUEST	2:04.09	J Todd
2015	NT	FLYING TORMENTA	2:03.67	R Vigar (A)
2016	NT	FINKE	2:03.73	B Davis
2017	SA	BILLET DOUX	2:03.42	P Shiers



Statement of Comprehensive Income

for the year ended 31 December 2017

<i>In AUD</i>	Note	2017	2016
Revenue			
Operating Income	2	4,711,265	4,625,963
Racemeeting Income	3	2,033,491	2,209,239
Racing Income		527,539	481,731
Rental Income	4	1,767,956	1,661,639
Product Fee Income		1,228,478	-
TRNT Operational Grants Received		2,419,642	2,212,398
Other Income	5	560,421	470,163
Total Revenue		13,248,792	11,661,133
Expenses			
Operating Expenses	6	4,527,562	4,478,857
Racemeeting Expenses	7	863,249	919,848
Racing Expenses		368,922	372,761
Administration Expenses	8	5,311,549	4,970,921
Depreciation and Impairment Expense		777,456	791,289
Other Expenses		253,517	208,502
Total Expenses		12,102,255	11,742,178
Operating Surplus before Capital Grants		1,146,537	(81,045)
Government (TRNT) Capital Grants Received		63,656	405,526
Net Result for the Reporting Period		1,210,193	324,481

The Statement of Comprehensive Income is to be read in conjunction with the notes to the financial statements.

Statement of Financial Position

as at 31 December 2017

<i>In AUD</i>	Note	2017	2016
CURRENT ASSETS			
Cash and Cash Equivalents	9	1,076,190	733,848
Trade and Other Receivables	10	1,564,555	328,158
Inventories	11	84,667	102,307
Prepayments and Other Current Assets		80,859	185,033
Total Current Assets		2,806,271	1,349,346
NON-CURRENT ASSETS			
Plant and Equipment	12	10,533,227	11,042,024
Other Non-Current Assets		5,385	5,385
Intangible Assets		104,932	-
Total Non-Current Assets		10,643,544	11,047,409
Total Assets		13,449,815	12,396,755
CURRENT LIABILITIES			
Trade and Other Payables	13	1,991,940	1,729,474
Provisions	14(a)	374,496	313,466
Loans	15(a)	177,150	455,262
Total Current Liabilities		2,543,586	2,498,202
NON-CURRENT LIABILITIES			
Provisions	14(b)	54,456	79,871
Loans	15(b)	270,229	447,331
Total Non-Current Liabilities		324,685	527,202
Total Liabilities		2,868,271	3,025,404
Net Assets		10,581,544	9,371,351
Accumulated Funds			
Retained Profits		10,581,544	9,371,351
Total Equity		10,581,544	9,371,351

The Statement of Financial Position is to be read in conjunction with the notes to the financial statements .

Statement of Cash Flows

for the year ended 31 December 2017

<i>In AUD</i>	Note	2017	2016
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from Customers		9,633,253	9,436,851
Receipts from Government (TRNT) Funding		2,695,273	3,012,168
Interest Received	5	1,934	2,738
Payments to Suppliers and Employees		(11,232,967)	(11,009,738)
Interest and Cost of Finance Paid		(31,278)	(84,750)
Net Cash Provided by/ (Used In) Operation Activities	16	1,066,215	1,357,269
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for Purchase of Plant and Equipment		(268,659)	(494,548)
Net Cash (Used In) Provided by Investing Activities		(268,659)	(494,548)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayments of borrowings		(455,214)	(693,425)
Net Cash Provided by/ (Used In) Financing Activities		(455,214)	(693,425)
Net (Decrease) Increase in Cash Held		342,342	169,296
Cash at the Beginning of the Financial Year		733,848	564,552
Cash at the End of the Financial Year		1,076,190	733,848

The Statement of Cash Flows is to be read in conjunction with the notes to the financial statements.

Notes to the Financial Statements

for the year ended 31 December 2017

The significant accounting policies which have been adopted in the preparation of these financial statements are:

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

(a) Statement of Compliance

In the opinion of the Management Committee, Darwin Turf Club Incorporated is not a reporting entity because there are unlikely to exist users who are unable to command the preparation of reports tailored so as to satisfy all of their information needs. The financial statements of the Darwin Turf Club have been prepared as a special purpose financial report for distribution to the members and the funding body to meet the requirements of the Northern Territory Associations Act.

The special purpose financial report has been prepared in accordance with the basis of preparation and accounting policies described below.

(b) Basis of Preparation of the Accounts

The financial report is presented in Australian dollars and has been prepared on an accrual basis of accounting.

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. These accounting policies have been consistently applied by the Darwin Turf Club.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The accounting policies set out below have been applied consistently to all periods presented in the financial report.

(c) Taxation

The Darwin Turf Club is exempt from the payment of income tax.

(d) Going concern

The financial statements of the Darwin Turf Club have been prepared on the basis that the Darwin Turf Club is a going concern and will continue to operate. The Darwin Turf Club relies on funding provided through Thoroughbred Racing NT Incorporated (TRNT) and the financial statements are prepared on a going concern basis on the understanding that such funding will continue. The current funding agreement between the Northern Territory Government (NTG) and TRNT expires on 30 June 2022.

Notes to the Financial Statements (continued)

for the year ended 31 December 2017

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Association and the revenue can be measured reliably. The following specific recognition criteria must also be met before revenue is recognised.

Government Grants - Grants are taken up as income in the year to which the funds relate.

Membership Fees - Membership fees are recognised on a straight-line basis over the financial year to which they relate.

(f) Goods and Services Tax

Revenues, expenses, assets and liabilities are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances, the GST is recognised as part of the acquisition of the asset or as part of an item of the expense.

Receivables and payables are recognised inclusive of GST. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the Statement of Financial Position.

(g) Cash and Cash Equivalents

Cash and cash equivalents includes notes and coins held and any deposits in bank accounts with an original maturity of 3 months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value. Cash is recognised at its nominal amount.

(h) Receivables

Trade and other receivables are recorded at amounts due, less any provision for doubtful debts.

(i) Property, Plant and Equipment

Items of property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

Assets are depreciated on a straight-line basis so as to allocate the net costs against revenue over the estimated economic lives of the assets. As a general policy, only assets with a value of \$4,000 or more are capitalised, items under this value being charged as an expense in the income statement in the year of purchase.

Notes to the Financial Statements (continued)

for the year ended 31 December 2017

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The depreciation rates used for each class of depreciable assets are:

Class	Depreciation Rate
Buildings	2.50% - 10.00%
Building Improvements	2.70% - 20.00%
Course Improvements	5.00% - 33.33%
Stable Complex & Improvements	2.50% - 25.00%
Plant & Equipment	4.00% - 33.33%
Furniture & Fittings	5.00% - 33.33%
Motor Vehicles	12.50% - 25.00%

(j) Impairment

The carrying amounts of assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. Impairment losses are recognised in the operating surplus.

Impairment of receivables is not recognised until objective evidence is available that a loss event has occurred. Significant receivables are individually assessed for impairment. Non-significant receivables are not individually assessed. Instead, impairment testing is performed by placing non-significant receivables in portfolios of similar risk profiles, based on objective evidence from historical experience adjusted for any effects of conditions existing at each balance date.

The recoverable amount of the other assets is the fair value less costs to sell.

(k) Payables

Payables are stated at cost.

(l) Employees' Entitlements

Provision is made for employee benefits accumulated as a result of employees rendering services up to the reporting date. These benefits include annual leave and long service leave. Liabilities arising in respect of annual leave and long service leave expected to be settled within twelve months of the reporting date are measured at their nominal amounts based on remuneration rates which are expected to be paid when the liability is settled.

Long service leave expected to be paid later than one year is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using interest rates on corporate bonds with terms to maturity that match, as closely as possible, the estimated future cash outflows.

The Darwin Turf Club also contributes to various accumulating Employee Superannuation Plans.

Notes to the Financial Statements (continued)

for the year ended 31 December 2017

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(m) Comparatives

Where changes have occurred in the presentation of the Financial Statements, prior year figures have been reclassified for comparative purposes.

(n) Segment Reporting

The Darwin Turf Club operates predominantly in one industry, being that of Thoroughbred Racing in the Northern Territory.

(o) Inventories

Inventories are carried at the lower of cost and net realisable value. Costs are assigned to inventories on a first in first out basis.

(p) Intangible Assets

Liquor licenses - The valuation of liquor licenses is done at cost; also liquor licenses have an indefinite useful life. Therefore, they are not amortized. Liquor licenses are tested for impairment annually and at any indication of the existence of impairment. Any impairment is directly recognized in the income statement.

Gaming licenses - Just like liquor licenses, gaming licenses are valued at cost and are considered to have an indefinite useful life. Therefore, they are not amortized. These assets are annually tested for impairment and whenever there is an indication of existence of impairment. Impairment is directly recognized in the income statement.

Notes to the Financial Statements

for the year ended 31 December 2017

2 OPERATING INCOME

<i>In AUD</i>	2017	2016
Bar	1,810,757	1,766,742
Catering	973,669	985,397
Functions	1,372,535	1,301,336
Tab Commissions	554,304	572,488
	4,711,265	4,625,963

3 RACE MEETING INCOME

<i>In AUD</i>	2017	2016
Admissions	858,719	905,232
Race Books	64,328	78,041
Merchandise	58,698	65,018
Advertising & Sponsorship	1,051,746	1,160,948
	2,033,491	2,209,239

4 RENTAL INCOME

<i>In AUD</i>	2017	2016
Bookmakers	971,822	874,575
Douglas St Stable Complex	662,660	638,344
Other	133,474	148,720
	1,767,956	1,661,639

5 OTHER INCOME

<i>In AUD</i>	2017	2016
Livestock Scheme	156,000	139,500
Membership Fees	141,596	158,460
Distributions from Palmerston Sports Club	48,000	36,000
Interest Received	1,934	2,738
Insurance Recoveries	27,801	59,211
NTG Immediate Works Grant	185,090	-
Other Income	-	74,254
	560,421	470,163

Notes to the Financial Statements (continued)

for the year ended 31 December 2017

6 OPERATING EXPENSES

<i>In AUD</i>	2017	2016
Bar & Catering Cost of Sales	971,507	1,019,524
Bar, Catering & Function Expenses	197,434	171,661
Hireage	989,880	972,423
Bar, Catering, Function and TAB Salaries and Wages	1,720,351	1,694,783
Outsourced Catering and Gala Ball	634,705	609,295
UBET Agency Expenses	13,685	11,171
	4,527,562	4,478,857

7 RACEMEETING EXPENSES

<i>In AUD</i>	2017	2016
Advertising	426,590	499,799
Raceday Cost of Sales	140,429	144,555
Racing Salaries and Wages	158,849	81,323
Sponsorship Costs	71,423	79,924
Sundry Expenses	65,958	114,247
	863,249	919,848

8 ADMINISTRATION EXPENSES

<i>In AUD</i>	2017	2016
Administration Expenses	311,027	284,846
Borrowing Expenses	31,278	84,750
Marketing Expenses	438,432	392,550
Occupancy Expenses	944,522	928,928
Repairs and Maintenance Expenses	904,023	605,320
Salaries and Employee Benefit Expense	2,504,036	2,518,657
Livestock COGS	178,231	155,870
	5,311,549	4,970,921

9 CASH AND CASH EQUIVALENTS

<i>In AUD</i>	2017	2016
Cash on Hand	375,790	335,152
Cash at Bank	700,400	398,696
	1,076,190	733,848

Notes to the Financial Statements (continued)

for the year ended 31 December 2017

10 TRADE AND OTHER RECEIVABLES

<i>In AUD</i>	2017	2016
<i>Current</i>		
Debtors	345,811	282,968
<i>less</i> Provision for Doubtful Debts	(27,784)	(27,784)
Accrued Income	1,246,528	72,974
	1,564,555	328,158

11 INVENTORIES

<i>In AUD</i>	2017	2016
<i>Stock on Hand</i>		
Bar	125,063	154,595
<i>less</i> Provision for Obsolete Inventory	(51,596)	(63,537)
Catering	9,870	9,919
Merchandise	1,330	1,330
	84,667	102,307

12 PLANT AND EQUIPMENT

<i>In AUD</i>	2017	2016
Buildings at Cost		
At Cost	11,172,121	11,172,121
Building Improvements	1,238,949	1,215,849
Accumulated Depreciation and Impairment	(5,579,411)	(5,182,460)
	6,831,659	7,205,510
Course Improvements at Cost		
At Cost	1,775,477	1,725,977
Accumulated Depreciation	(570,601)	(441,917)
	1,204,876	1,284,060
Stable Complex and Improvements at Cost		
At Cost	3,778,718	3,778,718
Accumulated Depreciation and Impairment	(1,832,864)	(1,673,690)
	1,945,854	2,105,028

Notes to the Financial Statements (continued)

for the year ended 31 December 2017

12 PLANT AND EQUIPMENT (continued)

<i>In AUD</i>	2017	2016
Plant and Equipment		
At Cost	1,099,976	1,049,643
Accumulated Depreciation and Impairment	(805,723)	(742,713)
	294,253	306,930
Furniture & Fittings at Cost		
At Cost	319,173	319,174
Accumulated Depreciation and Impairment	(224,277)	(196,305)
	94,896	122,869
Motor Vehicles at Cost		
At Cost	76,613	56,091
Accumulated Depreciation and Impairment	(54,356)	(52,691)
	22,257	3,400
Work in Progress		
At Cost	139,432	14,227
	139,432	14,227
Total Property, Plant and Equipment		
Total at Cost	19,600,459	19,331,800
Accumulated Depreciation and Impairment	(9,067,232)	(8,289,776)
Total Written Down Amount	10,533,227	11,042,024

13 TRADE AND OTHER PAYABLES

<i>In AUD</i>	2017	2016
Creditors and Accrued Expenses	356,263	349,487
Receipts in Advance	1,261,752	1,381,341
Other Payables	374,000	-
GST Payables/(Receivable)	(75)	(1,354)
	1,991,940	1,729,474

Notes to the Financial Statements (continued)

for the year ended 31 December 2017

14 PROVISIONS

<i>In AUD</i>	2017	2016
(a) Current		
Employee Entitlements		
- Annual Leave	320,055	284,825
- Long Service Leave	54,441	28,641
Total Current Provisions	374,496	313,466
(b) Non- Current		
Employee Entitlements		
- Long Service Leave	54,456	79,871
Total Non-Current Provisions	54,456	79,871

15 LOANS

<i>In AUD</i>	2017	2016
(a) Current		
Loans		
Loans - Commercial Bill	-	267,721
Loans - Stable Complex	-	18,130
Loans - Extra Building	48,410	45,711
Loans - Marquee	128,740	123,700
Total Current Loans	177,150	455,262
(b) Non-Current		
Loans		
Loans - Extra Building	81,460	129,910
Loans - Marquee	188,769	317,421
Total Non-Current Loans	270,229	447,331

Notes to the Financial Statements (continued)

for the year ended 31 December 2017

<i>In AUD</i>	2017	2016
16 STATEMENT OF CASH FLOWS		
(a) Reconciliation of Operating Result to Net Cash used		
In Operating Activities		
Net Surplus (Deficit)	1,210,193	324,481
Depreciation	777,456	791,289
(Profit)/Loss on Sale of Plant and Equipment	-	11,658
Provision for Obsolete Stock	(11,941)	(5,807)
<i>Changes in Assets and Liabilities</i>		
- Decrease (Increase) in Debtors and Accrued Income	(1,236,397)	10,134
- Decrease (Increase) in Inventory	29,581	7,099
- Decrease (Increase) in Prepaid Expenses and Other Current Assets	(758)	(27,150)
- Increase (Decrease) in Creditors, Accrued Expense and Other Payables	382,055	(208,083)
- Increase (Decrease) in Revenue in Advance	(119,589)	374,962
- Increase (Decrease) in Provisions	35,615	78,686
Net Cash Provided by (Used In) Operating Activities	1,066,215	1,357,269

DARWIN TURF CLUB INC.

Statement by the Association Management Board

BOARD MEMBERS

Chairman	Brett Dixon
Vice-Chairman	Robert Longuet
Deputy Vice-Chairman	Cameron McNally
Secretary	Keith Stacy
Public Officer	Keith Stacy

Board Member	Brendan Wilding
Board Member	Michelle Graham
Board Member	Dale Bicheno
Board Member	James Herraman
Board Member	Damien Moriarty
Board Member	Jon Bourke

PRINCIPLE ACTIVITY

The principle activity of the Association during the financial year was to hold race meetings for Thoroughbred horses. This activity has not changed from previous years.

OPERATING RESULT

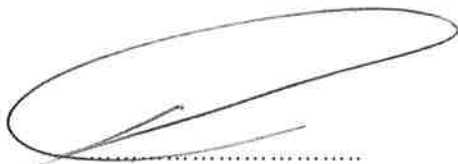
The net result for the year was a surplus of \$1,210,193, the prior year was a surplus of \$324,481.

In the opinion of the management board of the Darwin Turf Club Incorporated (DTC):

- (a) the DTC is not a reporting entity;
- (b) the accompanying financial report, being a special purpose report, is drawn up so as to present fairly the state of affairs of the DTC as at 31 December 2017 and the results of the DTC for the period ended on that date;
- (c) the accounts of the DTC have been properly prepared and are in accordance with the books of account of the DTC; and
- (d) there are reasonable grounds to believe that the DTC will be able to pay its debts as and when they fall due.

Signed in accordance with a resolution by the Management Board.

Dated at Darwin on this 24th day of April 2018.



Vice-Chairman



Deputy Vice-Chairman

Independent auditor's report to the members of Darwin Turf Club Incorporated

Report on the Audit of the Financial Report

Auditor's Opinion

We have audited the accompanying special purpose financial report of the Darwin Turf Club Incorporated ("the Association"), which comprises the statement of financial position as at 31 December 2017, the statement of comprehensive income, the statement of cash flows for the year then ended and notes comprising a summary of significant accounting policies and other explanatory notes, and the statement by the Association management board.

In our opinion, the accompanying financial report of the Association for the year ended 31 December 2017 presents fairly, in all material respects, the financial position of the Darwin Turf Club Incorporated as at 31 December 2017 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Association in accordance with the independence requirements of the Australian professional accounting bodies. We have also 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.

Emphasis of matter – Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the Association meet the requirements of the *NT Associations Act*. As a result, the financial report may not be suitable for another purpose.

Responsibilities of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the *Associations Act* and the Association's constitution and has determined the accounting policies used as described in Note 1 are appropriate to meet the needs of the Association and for such internal control as management determines is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report for the year ended 31 December 2017 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

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

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

We communicate with management 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.



Merit Partners



Matthew Kennon
Director

Darwin
24 April 2018

NOTES



NOTES



THANK YOU TO OUR SPONSORS

Principle Corporate Partner



Major Corporate Partners





DARWIN RACING