



## **ANNUAL GENERAL MEETING 2021**

**28 FEBRUARY 2022**

### **TREASURER'S REPORT**

The financial year of 2020/21 saw a far more active and revitalised VHRC that set about rebuilding its membership base and bringing Harness Industry people together.

Initiatives to grow membership of the Club were highly successful with the Clubs membership numbers increasing from 732 to 1855 during the year. In addition, the Club successfully signed up 13 corporate partners that contributed \$68,000 to be on board with the rejuvenated VHRC in 2020/21.

The Club conducted its inaugural but hugely successful Night Of Nights Event at Crown Palladium on Sunday 31 January 2021. This event was attended by 550 people and was the biggest and best Harness Racing Social Event for many years. Based on the huge success of this event in 2021, this event has quickly established itself as the Harness Industry's must attend social event on the annual calendar.

The VHRC has always looked to support the Harness Industry where possible and an increase in the number of VHRC Bonus Races conducted in the 2020/21 financial year saw \$104,000 paid out in Bonuses to members. These cash payments and returns to owners are highly sought after and greatly appreciated by members. Clubs too have benefited and noticed that nominations for VHRC Bonus Races are noticeably higher than for normal races.

The Club has also been active in supporting HRV and Country Clubs with a range of sponsorship initiatives. Included in this were a number of innovations in support of Trots Vision with Owners and VHRC Members unable to attend a large number of harness meetings during the year due to the Covid pandemic. The VHRC's support of Trots Vision meant that owners and VHRC members were better able to engage and connect with Harness Racing remotely in 2020/21.

A dedicated room for VHRC members and owners at Tabcorp Park Melton has long been sought after by the VHRC. The Club has worked closely with HRV in 2021 and these efforts have been rewarded with HRV agreeing to construct a new Owners Room at Melton for use by the VHRC on racenights. Construction of the new VHRC Owners Room at Melton will commence in 2022 and will be fully funded by HRV. This is a fantastic outcome for VHRC members and Harness Racing Owners and we thank HRV for its support and funding of this much needed Project.

In revitalising the VHRC and its operations in support of harness racing during the year, the Club incurred a significant number of re-establishment expenses. The Club recorded an audited net loss for the year of \$273,236. At 30 June 2021, the Club had cash and liquid assets of \$1,514,000.

The Committee are fully aware of the financial position and direction of the Club and have plans in place to stabilise the financial operation of the Club over the next two years. The 2022 financial year will see the Club record a loss but at a significantly lower level than 2021 and in 2023 plans are in place that will see the Club return to a break-even position.

In closing I would like to thank Paul Dobson who performed the Treasurer's role for most of 2021 and who has recently stepped aside due to work commitments. The Club is appreciative of the time and effort that Paul has contributed in support of the VHRC and its valued members.

Shane Gloury  
**Treasurer - VHRC**