

ANNUAL REPORT

2012/2013
Royal Agricultural
Society of NSW



Royal Agricultural Society of NSW

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The Royal Agricultural Society of NSW is a not-for-profit organisation that has been an influential force in the direction and development of Australian agriculture through competitions, education and events since its foundation in 1822.

OUR MISSION:

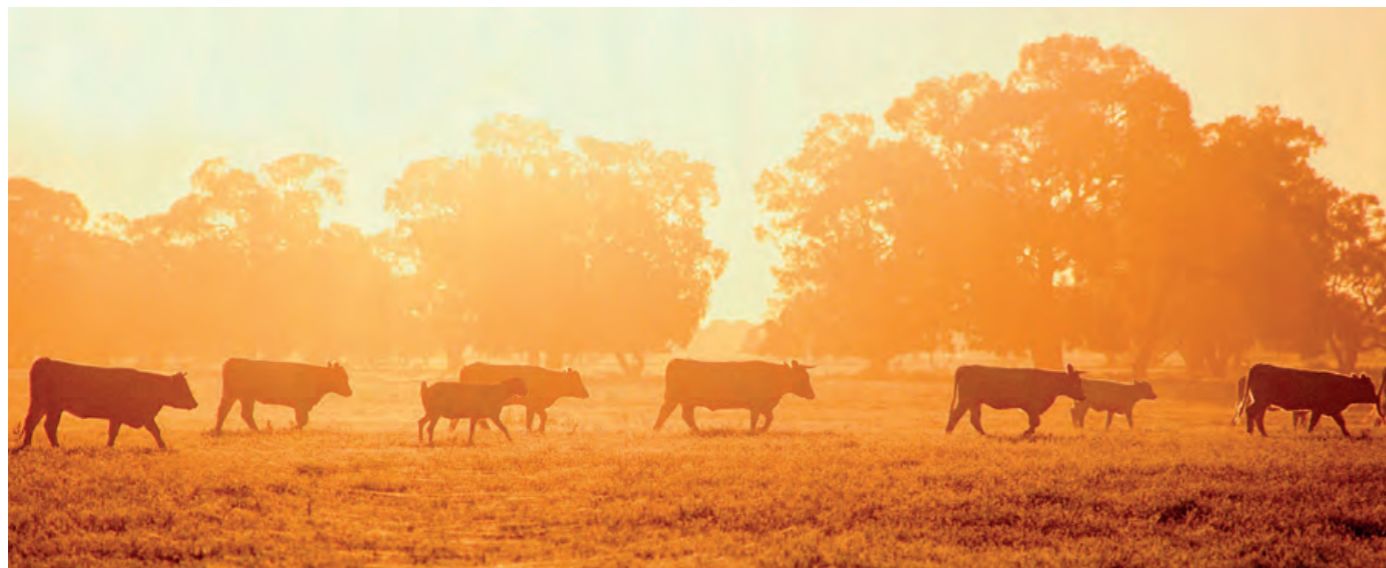
A not-for-profit organisation, forging the future of agriculture through competition, education and events.

OUR PURPOSE:

- To encourage the sustainable development of agriculture by holding events and competitions that support agricultural excellence and innovation.
- To expand and promote our role as a key constructive influence in Australian agriculture, its development and education.
- To manage, market and maintain Sydney Showground effectively to ensure our sustained economic viability.

OUR VALUES:

- We are proud of our history and achievements.
- Our purpose of encouraging the sustainable development of agriculture is fundamental to everything we do.
- We respect and value the contributions of all our volunteers at every level. Our success is based on strong individual commitment and our ability to work together as teams.
- We care for and maintain our facilities and assets because we know they are vital to our long-term performance.
- We understand the need for strong working relationships with people and organisations having mutual interests and we work hard to develop and maintain them.



President's Review

Over the past financial year the RAS has invested heavily in agricultural programs, and expanded our facilities to improve the Show experience and bolster our exhibition operations.



It gives me great pleasure to present the 2012/13 Annual Report for the Royal Agricultural Society of NSW. Over the past financial year the RAS has invested heavily in agricultural programs, and expanded our facilities to improve the Show experience and bolster our exhibition operations.

Our showcase event - the Sydney Royal Easter Show - was a momentous occasion in 2013, marking 190 years since the first agricultural gathering was held at Parramatta Park. Since this time, the Show has remained a celebration of agriculture in Australia and continues to play an important role in recognising and rewarding agricultural excellence.

Despite the challenges of the 2013 Show taking place outside the school holiday period, an impressive 862,000 people attended across the two weeks to enjoy the competitions, animals, entertainment and carnival fun - 19,000 more people than last year.

The expanded school education program at the Show, including comprehensive syllabus-based resources, a revamped Food Farm and new Junior Farm Hand materials, saw high engagement with school groups and showgoers. Over 12,000 primary and secondary school students visited the 2013 Sydney Royal Easter Show - a 50 per cent increase from 2012.

An increased focus on youth activities resulted in an exciting Young Farmer Challenge, which featured the inaugural Australian Young Farmer Challenge Final, on a very successful Youth in Ag Day. The RAS Youth Group also ran four days of Careers in Ag Seminars to provide valuable information to students about careers in a range of agricultural industries.

To strengthen our year-round agricultural education activities, the RAS developed a new campaign 'Engaged', which encompasses the SRES Schools Program, online education resources and careers in agriculture. I look forward to seeing this initiative grow over the following years to extend our reach to educate children about agriculture and where their food comes from.

New competitions and innovations were rolled out in the Sydney Royal produce competitions. A new stand-alone Sydney Royal Beer and Cider Competition was successfully held in September 2013, in response to the growing consumer appeal of boutique beer and cider in Australia. The use of digital tablets for judging was also rolled out across the Wine Show and the Cheese & Dairy Produce Show. Impressively, these shows are the first of their kind across the country to introduce this technology.

In July 2013, I had the pleasure of awarding the prestigious President's Medal to Tahbilk Wines - Victoria's oldest family-owned winery. Tahbilk demonstrated a commitment to excellence and sustainability in winemaking to take out the prestigious accolade against some of Australia's finest farming enterprises.

Sydney Showground experienced yet another year of growth, generating income to allow the RAS to continue investing in agricultural development and education. In March 2013, the RAS Council supported a proposal to build a new 10,000 square metre exhibition hall onsite. This significant investment decision was made to allow Sydney Showground event operations to expand by attracting more exhibitions to the Showground. Construction commenced in September 2013 and is due for completion in March 2014. Showgoers will be the first to experience the new facility, which will house Arts and Crafts, Flower and Garden, and Fashion and Style at the 2014 Show.

The RAS Foundation continued to extend its reach into rural and regional communities. I am proud of the work the RASF does to contribute to building strong rural communities through education, skills development and community engagement. Over 2012/13 the RASF distributed a record \$334,500 through grants and scholarship programs. A record number of Rural Scholarships were received and awarded, and new scholarships and programs were launched including the Sydney Royal Wine Scholarship, the Sydney Royal Cheese & Dairy Scholarship and the Community Kitchen Program.

I am immensely proud to be part of the RAS and to serve as your President. The RAS is a dynamic organisation with many passionate members committed to agricultural excellence in NSW and Australia. We will continue to strengthen the RAS and maintain our focus on celebrating agricultural excellence and helping build strong rural communities. Finally, thank you to the dedicated staff, Council, volunteers and valued members who contribute to the ongoing development and success of the RAS.

Glenn Dudley, President
Royal Agricultural Society of NSW



Highlights 2012/2013

ROYAL AGRICULTURAL SOCIETY OF NSW

ADMINISTRATION

The Executive Management team developed strategic plans for the business, focusing on a master plan for Sydney Showground and strategic initiatives for the Sydney Royal Easter Show and the RAS. There was also focus on improving technology platforms, providing staff with development opportunities and growing membership.

The annual staff survey highlighted that 88 per cent of staff were satisfied or very satisfied with the RAS as a place to work, and 94 per cent were proud to work at the RAS. Professional development training opportunities were once again offered to staff. Ten staff members graduated from the Advanced Diploma in Event and Venue Management through Meetings & Events Australia, and numerous staff attended development workshops throughout the year.

The RAS welcomed 1,222 new members in 2012/13, taking the total number of members to 15,080. Members continued to enjoy Sydney Royal Easter Show benefits as well as a range of new year-round benefits including reciprocal rights to certain events at the Sydney Cricket Ground and Australian Turf Club. Members also received discounts to events such as Equitana and Better Homes & Gardens Live.

The Australasian Animal Registry (AAR) continued to be a revenue generator for the RAS. The AAR business again experienced growth with over 137,000 new animal registrations. The AAR remains the largest not-for-profit animal registration and recovery service, and currently maintains records for over 1.7 million animals ranging from dogs, cats, birds, horses and reptiles.

AGRICULTURAL DEVELOPMENT

Strengthening existing education and youth programs, as well as developing new initiatives, was a key outcome for the RAS in 2012/13. The inaugural Australian Young Farmer Challenge Final took place during the 2013 Sydney Royal Easter Show, with teams from South Australia, New South Wales, Queensland and Victoria competing for the national title. The RAS has been leading the development of the Australian Young Farmer Challenge on behalf of Royal Shows through the Australian Council of Agricultural Societies (ACAS), with plans to grow the competition over the coming years.

Youth in Ag Day at the Show once again provided a platform for the RAS to celebrate the contribution young people make to Australia's agriculture industry and featured the State Young Farmer Challenge, the Showgirl Presentation, the Rural Achiever Public Speaking Showcase and a youth networking event that attracted 250 people.

With the Show falling outside the school holidays in 2013, the education program was strengthened to attract school groups. Over 12,000 primary and secondary school students attended the Show, which was a 50 per cent increase from 2012. Over 6,000 student places were booked to attend 16 different educational sessions and seminars, which were complemented by extensive online resources that were developed for the 2013 School Program.

The Junior Farm Hands educational materials were once again popular, with 70,000 educational booklets and 68,000 stamping passports distributed at the 2013 Show.

To encourage youth to consider a career in agriculture, the RAS Youth Group ran four days of Careers in Ag Seminars at the Show

focusing on a range of industry sectors to provide students with advice and career options within the agricultural sector.

The Food Farm was revamped in 2013 featuring new activations to showcase the paddock to plate story through a broad range of agricultural industries. New Cooking with Kids sessions were a huge success, providing daily hands-on cooking and educational activities for children to learn about the origins of their food. The RAS will continue to work with the Department of Education and ACAS to further develop the education program to align with the national curriculum.

The RAS also engaged with government and industry partners on agricultural action plans and programs, including the NSW Government's Agricultural Industry Action Plan. The RAS also supported industry programs including the Woolworths Business Scholarship and Art4Agriculture.

SYDNEY ROYAL

The Sydney Royal Wine, Dairy and Fine Food Shows continued to celebrate and reward excellence in agricultural produce.

A new stand-alone Sydney Royal Beer and Cider Show was launched in September 2013 to reflect the growing consumer appeal of boutique beer and cider. The inaugural Show received 149 entries, consisting of 108 beers and 41 ciders, and 71 medals were awarded.

The standard of entries in the 2013 Macquarie Group Sydney Royal Wine Show was once again very high. Over 2,300 entries were received across red and white table wines, sparkling, fortified wines and brandy, submitted by 372 exhibitors. Thirty-six trophies and 1,024

medals were awarded to entries representing the country's top wine regions with an impressive 45 per cent of entries receiving a medal.

The 100-point scoring system, successfully trialed in 2012, was rolled out in 2013 for all classes. Digital tablets for judging were also used and received great feedback from exhibitors and the judging panel.

The Sydney Royal Cheese and Dairy Produce Show received 1,007 entries from cheese, dairy and chocolate producers, with 30 major awards, 89 gold and 355 silver medals awarded. Judges used digital tablets for the first time.

The Summer Sydney Royal Fine Food Show saw 794 products entered in Bread, Cake and Pie, Pasta and Coffee Competitions. A record 484 entries were received in the Bread, Cake and Pie Competition. The competition awarded 183 medals, including 16 gold, 57 silver and 110 bronze medals.

In the Spring Sydney Royal Fine Food Show, more than 1,350 products were entered, with 28 championships and 811 medals awarded across Olive Oil, Aquaculture, Deli Meat, Regional Food, Branded Lamb and Branded Beef competitions.

The prestigious President's Medal was awarded to Tahbilk - Victoria's oldest family-owned winery - at an awards dinner at Sydney Showground in July 2013. This award recognises outstanding achievement in Australia's wine, food and dairy industries and is the only produce competition that takes a whole-of-company approach.



Highlights 2012/2013

SYDNEY ROYAL EASTER SHOW

The 2013 Show attracted 862,000 people across 14 days of the Show from 21 March to 3 April. This was above the forecasted attendance figure and represented an increase of 19,000 people from the previous year. It was an impressive result given the challenges of the Show falling outside the school holiday period.

Good Friday saw Show crowds reach 145,000 and, combined with sporting matches in the precinct, resulted in the highest crowd figures for any one day at Sydney Olympic Park since the 2000 Sydney Olympic Games.

Post-Show research highlighted that the majority of Show attendees were based in Western Sydney. Research also showed a growth in first-time attendees from Inner Sydney, St George Sutherland and Central Northern Sydney. Research also highlighted that the legion of supporters who attend the Show every year is high, with the Show being an annual tradition for as many as 58 per cent of attendees.

Attendance by international visitors to the event remained strong with 16,400 visitors from Asia, with 67 per cent of this audience coming from China. Over 70 media, airline and travel representatives attended the Show from China, Hong Kong and France on familiarisation tours organised by Destination NSW and Tourism Australia. New elements at the 2013 Show proved popular with crowds, including the creative Main Arena production Darcy's Quest, which featured a 10-metre copper puppet, monster trucks and human pyrotechnics, and the Sydney Royal Beer and Wine Garden, which served award-winning products.

The 2013 Show received 29,500 entries across 40 competitions and 5,000 competition classes. Major improvements were made to the Sydney Royal Woodchop & Sawing Competition, resulting in

a significant increase in entries. Close to 3,000 entries were received, representing a 35 per cent increase from the previous year. Other competitions that received increased entries included Cats, Cage Birds, Cattle, Flower & Garden, Horses and Honey.

New competition innovations were also introduced including a new barcoding system in the Arts and Crafts section for the delivery and collection of over 4,600 entries, and the recording of judging results in sheep and cattle sections on electronic tablets for the first time. The use of electronic tablets by judges will continue to be rolled out across competitions at the 2014 Show.

The Show continued to offer the largest agricultural Show prize pool in Australia. Over \$780,000 in cash prizes and 15,000 trophies, certificates and medals were awarded over the duration of the Show.

Marketing and communication tactics were used to drive the promotion of the Show and increase the Show's fan-base. Unique visits to the Show's website increased by 28 per cent to 1,214,000 visits over a four month campaign period. Facebook continued to be an important communication channel for the Show, with the fan base increasing from 35,700 fans to 57,000 fans during the two weeks of the Show. Importantly, engagement with Facebook posts increased to nearly 300,000. The free mobile app, made available on both iPhone and Android, was downloaded over 90,000 times.

The Sunday Telegraph Official Show Guide and Showbag and Ride Guide each had a circulation of 700,000 people and readership of 1.4 million people. More than 170 media outlets were accredited for the event, up from 155 in 2012. Editorial coverage generated during the Show campaign was estimated at a value of \$18.5 million. New event sponsors included NRMA and Castrol.



Good Friday saw Show crowds reach 145,000 and, combined with sporting matches in the precinct, resulted in the highest crowd figures for any one day at Sydney Olympic Park since the 2000 Sydney Olympic Games.





Highlights 2012/2013

SYDNEY SHOWGROUND

Sydney Showground experienced yet another year of growth, generating \$23.128 million in gross revenue and \$7.165 million in net contribution for the RAS. A total of 190 external events and 360 internal events were held during the 2012/13 financial year, ranging from corporate events to large concerts, festivals, sporting events and exhibitions. Revenue generated by Sydney Showground allows the RAS to continue investing in agricultural programs.

New events held over the 2012/13 year included HSBC Lions Hospitality, the Visual Impact Show, the Bus and Coach Show & Conference and EB Games Expo & Conference, which attracted 38,000 people.

Highlighting the capability of Sydney Showground to host large concerts, several promoters selected Sydney Showground as their venue of choice for its world-class boutique stadium and excellent facilities. Swedish House Mafia attracted close to 40,000 fans to their concert in February and Dash Berlin attracted 9,000 fans in February. Swedish House Mafia was also the first concert held in the newly renovated Sydney Showground Stadium.

Many major events returned to Sydney Showground during 2012/13 including the largest mining exhibition in Australasia, AIMEX, and music festivals Big Day Out, Soundwave and Stereosonic. Due to the success of Stereosonic in 2012, the festival returned to Sydney Showground in 2013 and was run over two days with a 65,000 person capacity for each day.

GWS Giants returned for their second season with eight home-ground matches taking place at Sydney Showground Stadium. The Giants experienced their largest audience to date during their last home game against Richmond at Sydney Showground, consisting of over 12,400 fans.

Sydney Showground was a finalist for a number of prestigious industry awards including Function/Convention Centre Caterer and Venue Caterer at the Restaurant & Catering NSW Savour Awards for Excellence, and Best Venue at the Australian Event Awards.

The RAS Council approved the development of a 10,000 square metre exhibition hall onsite in December 2012 to increase exhibition space onsite and offer an alternative venue for events affected by the temporary closure of Sydney Convention and Exhibition Centre. The new facility (artist impression pictured above) will also provide an exciting new undercover venue for the Sydney Royal Easter Show. The exhibition hall, which will replace the Badgery Pavilion and integrate with the existing Southee Pavilion, is due to be completed by March 2014. The hall will house Arts and Crafts, Fashion and Style, and Flower and Garden at the 2014 Show.

Major events and exhibitions to be held at Sydney Showground in 2014 include Sydney Home Show, Mind, Body & Spirit Festival, Fitness Show, Good Food and Wine Show, Integrate Expo and Australia's premier IT conference and exhibition, CeBIT.



Highlights 2012/2013

ROYAL AGRICULTURAL SOCIETY OF NSW FOUNDATION

In 2012/13, the RAS Foundation (RASf) distributed a record \$334,500 through grants and scholarship programs to foster vibrant and sustainable rural communities.

Two new scholarships were introduced in partnership with Sydney Royal. Brendan Carter (pictured above right), a fourth-year viticulture and oenology student at the University of Adelaide, received the Sydney Royal Wine scholarship, and Cassandra MacDonald, a fifth-year veterinary biology and veterinary science student at Charles Sturt University in Wagga Wagga, was awarded the Sydney Royal Dairy Produce Scholarship.

Both recipients demonstrated a passion for the wine and dairy industries in Australia and a commitment to pursue a career in these fields. The scholarships consisted of \$5,000 towards full-time tertiary studies, as well as the opportunity to steward at the respective 2013 Macquarie Group Sydney Royal Wine Show and Sydney Royal Cheese and Dairy Produce Show.

A new Community Kitchen Program was also launched in partnership with Bunnings Warehouse. Bunnings, provider of the Theatre Kitchen at the Sydney Royal Easter Show, kindly donated the kitchen after the Show. The RASf facilitated the donation to a community group from rural and regional NSW who demonstrated how it would enhance their town and community. The 2013 recipient was the Deniliquin Rovers Football and Netball Club who will use the kitchen for sporting matches, school functions and agricultural events throughout the year.

A growing interest and demand for the RASf Rural Scholarship program was evident, with a record number of applications received from tertiary and vocational students. Of the 1018 applications received, 46 scholarships were awarded to students who



demonstrated commitment to a career that will benefit the future success of rural and regional NSW. The scholarships consisted of \$5,000 for full-time students and \$2,500 for part-time study.

The fifth JB Fairfax Award for Rural Journalism was awarded to Simone Norrie (pictured above left), a talented journalism student from Central West, NSW. Simone's ambition to become a rural journalist led her to submit her award-winning article about the domestic lamb market in Australia. As the award recipient, Simone received a \$10,000 scholarship and internships at Rural Press and in the media centre at the Show.

Three Community Futures Grants, each worth \$25,000, were awarded to community projects in rural NSW. John Batten, a 22-year-old Youth Community Liaison Officer for the Dapto Anglican Church, used his funding to establish a Dapto Street Team that consists of volunteers to help youth with drug and alcohol problems. Rock Valley resident Lisa Dooner combined the funds with community-raised donations to rebuild their local post-office which was destroyed by vandals and fire, restoring the hub of their small community.

Bryn Francis, from Stroud, will use the funds to upgrade a commercial kitchen facility at Stroud Showgrounds, which supports the Stroud Heritage Growers and Artisans Market to run programs to encourage local community involvement in activities.

The RASf was established in 2007 and since then has contributed over \$1.2 million to rural and regional communities through their grants and scholarship programs.

RAS Board Members



Glenn B Dudley, *President*



Michael T Kenny, *Chief Executive*



Robyn Clubb*, *Treasurer*



Graham J Davey*



Adrian A Howie*



Mal Morgan



Bill A Picken*



Robert M Ryan*



Hunter B White*

+ Vice-President
* Committee Chair

RAS Councillors



Gerry J Andersen



Greg D Andrews



Lorance R J Angus*



David M Davison



Edgar H Downes



Lucille F Ellem



Gary R Johnston



Patrick R Keast



Alison M Kirk



Denise E Ovens



Marianne Paynter*



Alastair J Rayner



Grahame N Sharpe*



Rob J Sinnamon



Tim Slack-Smith*



Geoff W Bell*



John C Bennett



Wayne M Burton



Christopher P Carter*



Geoff R Cochrane



Kim C Currie*



Sally P Evans



John E Fairley



Warwick B Giblin



Elizabeth A Hastings*



Janie M Hicks



Charlie A Hooke



Duncan F Macintyre



Geoffrey W Mason*



Kevin J Mathie



Alison J McIntosh



Lyndey S Milan**



Michael J Millner*



Gary Reid



Alison A Renwick



Cecily E Rogers



Lynette A Ross



Adrian K Saines



Mark A Schembri*



Sam J Walker*



Greg R Watson



Kate E Wickson



Murray W Wilton



Claudia A Wythes

RAS Executive Management Team

AS AT 30 SEPTEMBER 2013



MICHAEL KENNY
Chief Executive

Oversees all activities conducted by the RAS
Government relations
Business strategy and development



BROCK GILMOUR

General Manager,
Finance and Corporate Services

Financial management
Information technology
RAS Heritage Centre
Administration of the RAS
Membership



PETER THORPE

General Manager, Sydney Showground
Asset and facility management
Business development
Venue operations
Event operations



CHERIE NICHOLL*

General Manager, Business and Commercial
Development, Sydney Royal Easter Show
Marketing, communications and sponsorship
Carnival, catering and showbags
Entertainment
Commercial
**Cherie commenced with the RAS in
September, 2012*



REBECCA BARRY

General Manager, Human Resources
Staff retention
Learning and development
Performance management
Organisational capacity building
Payroll



GEORGE DAVEY AM*

General Manager, Agriculture
Sydney Royal competitions
Agricultural development and youth
initiatives
Education programs
Agricultural competitions
**George resigned from the RAS in May, 2013*



MURRAY WILTON*

General Manager, Agriculture
Sydney Royal competitions
Agricultural development and youth initiatives
Education programs
Agricultural competitions
**Murray commenced with the RAS in
September, 2013*

RAS Council

AS AT 30 SEPTEMBER 2013

The RAS Council is the governing body of the Royal Agricultural Society of NSW, made up of Office Bearers who are elected at the RAS Annual General Meeting. The RAS Council consists of 54 Councillors who serve the RAS on a voluntary basis. Their areas of expertise cover a broad array of rural, business and professional skills.

The RAS Board is an elected body of RAS Councillors that address key financial and business issues of the RAS. The Board is a Standing Committee answerable to the Council, and the Council is answerable to RAS Members.

HONORARY OFFICE BEARERS

Patron

Her Excellency Professor Marie Bashir AC, CVO
Governor of New South Wales

Vice Patron

Mr R T Schmidt AM

OFFICE HOLDERS

President

Mr G B Dudley

Treasurer

Mrs R Clubb

Vice Presidents

Ms L S Milan
Mr R M Ryan
Mr H B White

BOARD MEMBERS

Mr G B Dudley
Mrs R Clubb
Mr G J Davey

Mr A A Howie
Mr M Morgan
Mr W A Picken

Mr R M Ryan
Mr H B White
Mr M T Kenny, Chief Executive

OFFICE BEARERS

Mr G Andersen
Mr G D Andrews
Mr L R J Angus
Mr G W Bell
Mr J C Bennett
Mr W M Burton
Mr C P Carter
Mrs R Clubb
Mr G R Cochrane
Ms K Currie
Mr G J Davey
Mr D M Davidson
Mr E H Downes
Mr G B Dudley
Mrs L F Ellem
Ms S P Evans
Mr J E Fairley

Mr W B Giblin
Ms E Hastings
Mrs J M Hicks
Mr C A Hooke
Mr A A Howie
Mr G Johnston
Mr P R Keast
Mrs A M Kirk
Mr D F Macintyre
Mr G W Mason
Mr K J Mathie
Ms A J McIntosh
Ms L Milan
Mr M J Millner
Mr M Morgan
Mrs D E Ovens
Mrs M Paynter

Mr W A Picken
Mr A Rayner
Mr R G Reid
Ms A Renwick
Mrs C E Rogers
Mrs L A Ross
Mr R M Ryan
Mr A K Saines
Dr M A Schembri
Mr G Sharpe
Mr R Sinnamon
Mr T Slack-Smith
Mr S J Walker
Mr G R Watson
Mr H B White
Mrs K E Wickson
Mr M W Wilton
Ms C A Wythes

Chief Executive
Mr M T Kenny

General Manager Finance & Corporate Services
Mr B E Gilmour CPA BSc

Auditors
Ernst & Young

Corporate Governance Statement

The Royal Agricultural Society of NSW (the RAS) is a not for profit organisation established by an Act of the NSW Parliament in 1869. Its constitution is the Act and the Rules that are from time to time amended by the Council. The key stakeholders are the members.

The governing body is a Council whose members are elected at the annual general meeting of the members.

The Board is a Standing Committee of Council and as such it is not the peak body of the RAS. Whilst it has most of the responsibilities under the Rules of a normal corporate Board it is answerable to the Council and the Council is answerable to the members. The Board members are elected by the Council.

The Council and Board of the RAS have adopted a formal statement on the corporate governance framework and policies of the RAS.

This statement is subject to annual review and includes:

- The roles and responsibilities of the Council, Board and Management.
- The composition and size of the Board. The Council and Board members are listed in the annual report. The only executive member is the Chief Executive.
- A code of conduct for the Council, Board members and Management.
- An Audit Committee of the Board ensures the RAS remains committed to financial integrity in its reporting.
- The Board is responsible for reviewing and publishing the annual report to members in a timely and informative manner.
- The Board and Management ensure that the members' rights are protected and that the members are kept informed.
- The Board oversees the review and establishment of appropriate risk management policies for the RAS activities.
- The performance of the Board is self-assessed annually and the performance of the Management is reviewed annually by the Remuneration Committee of the Board.
- Councillors and Board members serve without remuneration and staff remuneration is reviewed annually by the Remuneration Committee of the Board.
- Board and Council ensure the RAS continues to develop long term plans that will enhance the RAS objectives and take advantage of growth opportunities.

Statement of Comprehensive Income

FOR THE YEAR ENDED 30 SEPTEMBER 2013

	Note	2013 (\$'000s)	2012 (\$'000s)
Revenue			
Members' Subscriptions		1,420	1,469
Ground Operations, Building & Space Rentals		36,433	35,218
Gate Receipts		16,711	14,025
Sponsorships & Donations		4,023	4,633
Entry Fees & Commissions		2,836	3,016
Interest		961	1,207
Other Revenue		1,321	1,126
Total Revenue		63,705	60,694
Expenses			
Royal Easter Show		16,544	15,653
Operations		36,051	30,791
Administration		10,661	10,621
Depreciation and Amortisation	11	1,368	1,308
Loss on Sale of Non-current Assets	4	184	1
Interest Expenses		21	-
Donations to the RAS of NSW Rural Fund		250	500
Total Expenses		65,079	58,874
(Deficit) / Surplus Before Tax		(1,374)	1,820
Income Tax Expense		-	-
(Deficit) / Surplus After Tax		(1,374)	1,820
Other Comprehensive Income (Net of Tax)		-	-
Total Comprehensive Income		(1,374)	1,820

The accompanying notes form part of this financial report.

Statement of Financial Position

AS AT 30 SEPTEMBER 2013

	Note	2013 (\$'000's)	2012 (\$'000's)
CURRENT ASSETS			
Cash – Bank and on Hand	2(c)	14,524	10,529
Cash – Reserves, Trust & Endowment Funds	2(l)	9,226	8,868
Trade and Other Receivables	5	3,407	3,257
Inventories	6	260	213
Prepayments	7	339	403
TOTAL CURRENT ASSETS		27,756	23,270
NON-CURRENT ASSETS			
Property, Plant and Equipment	11	12,665	11,742
TOTAL NON-CURRENT ASSETS		12,665	11,742
TOTAL ASSETS		40,421	35,012
CURRENT LIABILITIES			
Trade and Other Payables	8	5,155	3,730
Provisions	9	1,663	1,445
Deferred Revenue	10	6,296	5,206
TOTAL CURRENT LIABILITIES		13,114	10,381
NON-CURRENT LIABILITIES			
Payables	12	3,667	-
Provisions	13	255	206
Deferred Revenue	14	577	245
TOTAL NON-CURRENT LIABILITIES		4,499	451
TOTAL LIABILITIES		17,613	10,832
NET ASSETS		22,808	24,180
EQUITY			
Retained Earnings		13,582	15,312
RES Interruption Reserve		8,225	7,891
Maintenance Reserve		547	525
Trust & Endowment Funds		454	452
TOTAL EQUITY		22,808	24,180

The accompanying notes form part of this financial report.

Statement of Cash Flows

FOR THE YEAR ENDED 30 SEPTEMBER 2013

	2013 (\$'000's)	2012 (\$'000's)
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Customers & Members	64,230	60,632
Payments to Suppliers & Employees	(64,160)	(56,689)
Advance from the Major Repair Fund	5,000	-
Interest Received	919	1,174
NET CASH FLOWS FROM OPERATING ACTIVITIES	5,989	5,117
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property Plant & Equipment	(1,661)	(2,824)
Proceeds from Sale of Property Plant & Equipment	23	-
Proceeds from Bequests and Endowments	2	25
NET CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES	(1,636)	(2,799)
NET INCREASE / (DECREASE) IN CASH ASSETS	4,353	2,318
Add opening Cash Assets Brought Forward	19,397	17,079
CLOSING CASH ASSETS CARRIED FORWARD	23,750	19,397
RECONCILIATION WITH OPERATING EARNINGS		
Total Comprehensive Income	(1,374)	1,820
Depreciation - Plant & Equipment	1,368	1,308
Loss on Disposal of Property, Plant & Equipment	184	1
CHANGE IN ASSETS AND LIABILITIES		
Receivables	(150)	612
Inventory	(47)	51
Prepayments	64	9
Payables	4,255	630
Deferred Revenue	1,422	629
Provisions	267	57
NET CASH FLOWS FROM OPERATING ACTIVITIES	5,989	5,117
CASH ASSETS COMPRISES		
Cash – Bank and on Hand	14,524	10,529
Cash – Reserves, Trust and Endowment Funds	9,226	8,868
	23,750	19,397

The accompanying notes form part of this financial report.

Statement of Changes in Equity

FOR THE YEAR ENDED 30 SEPTEMBER 2013

	Retained Earnings (\$'000's)	RES Interruption Reserve (\$'000's)	Maintenance Reserve (\$'000's)	Trust & Endowment Funds (\$'000's)	Total Equity (\$'000's)
As at 30 September 2011	13,889	7,519	500	427	22,335
Bequests & Endowments	-	-	-	25	25
RES Interruption Reserve	(372)	372	-	-	-
Maintenance Reserve	(25)	-	25	-	-
Total Comprehensive Income for the Year	1,820	-	-	-	1,820
As at 30 September 2012	15,312	7,891	525	452	24,180
Bequests & Endowments	-	-	-	2	2
RES Interruption Reserve	(334)	334	-	-	-
Maintenance Reserve	(22)	-	22	-	-
Total Comprehensive Income for the Year	(1,374)	-	-	-	(1,374)
As at 30 September 2013	13,582	8,225	547	454	22,808

The accompanying notes form part of this financial report.

Notes to and forming part of the Financial Report

FOR THE YEAR ENDED 30 SEPTEMBER 2013

1. INCORPORATION

The Royal Agricultural Society of NSW (the RAS) is incorporated in Australia under the Royal Agricultural Society Act 1869.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation

The financial report is a special purpose financial report that has been prepared for distribution to the members to fulfil the directors' financial reporting requirements. The accounting policies used in the preparation of this financial report, as described below, are consistent with the previous years, and are, in the opinion of the directors, appropriate to meet the needs of members.

Accordingly, the financial report has been prepared in accordance with the measurement requirements of applicable Accounting Standards and other mandatory professional reporting requirements. It contains the disclosures that are mandatory under the Accounting Standards and those considered necessary by the directors to meet the needs of the members.

The financial report complies with Australian Accounting Standards, which includes Australian equivalents to International Financial Reporting Standards (AIFRS). Some AIFRS and other Australian Accounting Standards contain requirements specific to not-for-profit entities that are inconsistent with IFRS requirements, including Australian Accounting Standards AASB 102 Inventories, AASB 116 Property, Plant and Equipment, AASB 136 Impairment of Assets and AASB 1004 Contributions.

The financial report is presented in Australian dollars (\$).

(b) New Accounting Standards and Interpretations

(i) Changes in accounting policy and disclosures

The accounting policies adopted are consistent with those of the previous financial year.

(ii) Accounting standards and interpretations issued but not yet effective

Certain Australian Accounting Standards and Interpretations have recently been issued or amended but are not yet effective and have not been adopted by the Society for the annual reporting period ended 30 September 2013. The directors have not early adopted any of these new or amended standards or interpretations. The directors have not yet fully assessed the impact of these new or amended standards (to the extent relevant to the RAS).

(c) Cash At Bank and On Hand

For the purposes of the Cash Flow Statement, cash includes cash on hand, in banks, in cash funds and commercial bills readily converted to cash within 3 months or less.

(d) Investments

Investments and financial assets in the scope of AASB 139 Financial Instruments: Recognition and Measurement are categorised as either financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments, or available-for-sale financial assets. The classification depends on the purpose for which the investments were acquired. Designation is re-evaluated at each financial year end, but there are restrictions on reclassifying to other categories.

When financial assets are recognised initially, they are measured at fair value, plus, in the case of assets not at fair value through profit or loss, directly attributable transaction costs.

(i) Recognition and de-recognition

All regular way purchases and sales of financial assets are recognised on the trade date i.e., the date that the Society commits to purchase the asset. Regular way purchases or sales are purchases or sales of financial assets under contracts that require delivery of the assets within the period established generally by regulation or convention in the market place. Financial assets are derecognised when the right to receive cash flows from the financial assets have expired or been transferred.

(ii) Held-to-maturity investments

Non-derivative financial assets with fixed or determinable payments and fixed maturity are classified as held-to-maturity when the Society has the positive intention and ability to hold to maturity. Investments intended to be held for an undefined period are not included in this classification. Investments that are intended to be held-to-maturity, such as bonds, are subsequently measured at amortised cost. This cost is computed as the amount initially recognised minus principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between the initially recognised amount and the maturity amount. This calculation includes all fees and points paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums and discounts. For investments carried at amortised cost, gains and losses are recognised in profit or loss when the investments are derecognised or impaired, as well as through the amortization process.

(e) Trade and Other Receivables

Trade receivables are recognised and carried at original invoice amount less a provision for any uncollectible debts. An assessment for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written off as incurred.

(f) Inventories

Inventories represent food and beverage stock and have been valued at the lower of cost and net realisable value. Cost is determined

Notes to and forming part of the Financial Report

FOR THE YEAR ENDED 30 SEPTEMBER 2013 (continued)

on the average cost basis and comprises the cost of the purchase including the costs of bringing the inventories to location.

(g) Property, Plant and Equipment

Cost

Property, plant and equipment are carried at cost. These assets are not carried at an amount above their recoverable amount, and where carrying values exceed this recoverable amount assets are written down.

Depreciation

Depreciation on the administration building is provided on a straight-line basis over a period of 50 years, which commenced on 1 October 1998. Other items of property, plant & equipment are depreciated at rates based on their economic lives, using the straight-line method. Depreciation and amortisation are reviewed annually to determine useful life. The following estimates of useful lives are used in the calculation of depreciation:

	2013	2012
Buildings	50 years	50 years
Site Improvements	13 to 25 years	13 to 25 years
Plant & Equipment	7 to 10 years	7 to 10 years
Computer & Office Equipment	2 to 5 years	2 to 5 years
Motor Vehicles	5 years	5 years
Heritage Assets	Not depreciated	Not depreciated

Impairment

The carrying values of plant and equipment are reviewed for impairment at each reporting date, with the recoverable amount being estimated when events or changes in circumstances indicate that the carrying value may be impaired.

The recoverable amount of plant and equipment is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using an appropriate discount rate.

Impairment exists when the carrying value of an asset exceeds its estimated recoverable amount. The asset is then written down to its recoverable amount. For plant and equipment, impairment losses are recognised in the Statement of Comprehensive Income.

(h) Trade and Other Payables

Liabilities for trade creditors and other amounts are carried at cost, which is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the Society. Other financial liabilities, including loans payable, are initially measured at fair value, net of transaction costs. Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability.

(i) Revenue Recognition

Royal Easter Show (the RES) operation revenue, including ground operations, rentals, entry fees and commissions, is recognised based on contract periods and when amounts fall due under the terms of the contract.

Sydney Showground revenue, including ground operation, rentals and commissions, is recognised at the time the event occurs. Gate receipts revenue is recognised at the time the event occurs. Sponsorship and donation revenue is recognised when the right to receive payment is established.

Membership revenue is recognised in the year to which it relates. Interest revenue is recognised on an accrual basis.

Revenue and expense include 'sponsorship contributions in kind'. All significant sponsorship contributions in kind are recorded as income using the estimated fair value or the cost of the goods or services utilised. The corresponding charge for these amounts is recorded as an expense. Sponsorship contributions in kind relate primarily to advertising, travel and accommodation charges.

(j) Employee Entitlements

Provision is made for long service leave and annual leave estimated to be payable to employees on the basis of statutory and contractual requirements. The amounts provided have been apportioned between current and non-current, the current provision being the portion that is entitled to be paid within the next twelve months. Entitlements greater than twelve months are discounted based on an appropriate discount rate. Payroll on-costs associated with leave entitlements are recognised as liabilities.

The employer superannuation contributions for salaried staff are paid to OnePath Superannuation (a Public Offer "Master Trust") or another fund chosen by the employee. Contributions for other staff are paid to a number of Industry Superannuation Funds.

(k) Leased Assets

Operating lease payments are expensed to the Statement of Comprehensive Income in the periods in which they are incurred. All of the RAS's leases are operating leases.

(l) Reserves & Cash – Reserve, Trust and Endowment Funds

In June 2004 the Board of the RAS approved the creation of the RES Interruption Reserve. The reserve is available for use in the case of serious interruptions to revenue from the Royal Easter Show and will ensure a continuation of business without a reliance on borrowing or operating funds.

Notes to and forming part of the Financial Report

FOR THE YEAR ENDED 30 SEPTEMBER 2013 (continued)

In September 2011 the Board of the RAS approved the creation of the Maintenance Reserve. The reserve is available for use in the maintenance and development of the Showground site outside the Major Repair Fund program.

The balances of the RES Interruption Reserve and Maintenance Reserve will be reviewed annually. Board approval is required for any decision in relation to the two Reserves.

The Cash – Reserve and Endowment Funds asset includes the cash balances of the RES Interruption Reserve, Maintenance Reserve and Trust and Endowment Funds. The RES Interruption Reserve and Maintenance Reserve cash balances can only be utilised in the circumstances outlined above and by decision of the Board of the RAS.

(m) Rounding

The financial statements have been rounded to the nearest thousand dollars.

(n) Income Tax

The RAS is exempt from income tax under section 50-105 of the Income Tax Act of Australia of 1997.

3. MAJOR REPAIR FUND

On 27 September 1996 the RAS entered into a lease over the Showground and Administration Building for a period of 99 years with a further 99 year option. Under this Lease and commencing from 1 September 2000, the Sydney Olympic Park Authority ('SOPA') is obliged to make annual payments to a Major Repair Fund (MRF), which is sourced from the payment made by the RAS. The payment is calculated based on a percentage of the RES revenue and a percentage of the turnover from other activities. Dependent upon certain terms and conditions, this obligation is approximately \$2.4 million per annum.

At the end of the financial year the total amount paid by the RAS to SOPA was \$2,773,011 (2012: \$2,447,733), the majority of this amount was contributed to the Major Repair Fund based on the terms and conditions of the lease agreement. During the year, a \$5,000,000 interest free advance was made to the RAS from the Fund for the construction of an exhibition hall, the advance is repayable over 5 years with equal instalments. In addition to the advance, RAS utilised \$2,034,196 (2012: \$2,041,856) on various approved major repair projects.

The balance of the Major Repair Fund at 30 September 2013 was \$9,040,096 (2012: \$13,301,462). This balance is held in a separate bank account by SOPA for the purpose of significant repairs and structural alterations in respect of the showground.

4. DISPOSAL OF ASSETS	2013 (\$'000's)	2012 (\$'000's)
Proceeds from the disposal of assets	23	-
Written down cost of assets	(207)	(1)
Loss on disposal of assets	(184)	(1)

5. TRADE AND OTHER RECEIVABLES (CURRENT)		
Trade Debtors	3,415	3,266
Less Provision for Doubtful Debts	(8)	(9)
	3,407	3,257
Movement in provision for doubtful debts		
Balance at beginning of year	(9)	(43)
Movement during the year	1	34
Balance at the end of the year	(8)	(9)

6. INVENTORIES (CURRENT)		
Stock at cost	260	213
7. PREPAYMENTS (CURRENT)		
Prepaid Insurance	210	207
Prepaid Other	129	196
	339	403

8. TRADE & OTHER PAYABLES (CURRENT)		
Trade Creditors	1,236	770
GST Payable (Net)	32	43
Accruals	2,535	2,624
Loans Payable	839	-
Other	513	293
	5,155	3,730

9. PROVISIONS (CURRENT)		
Long Service Leave	739	688
Annual Leave	909	738
Public Liability Claims	15	19
	1,663	1,445

10. DEFERRED REVENUE (CURRENT)		
Prepaid Membership Fees	501	520
Prepaid Exhibition Rent, Bonds and Disbursements	5,460	4,531
Other Deferred Revenue / Contribution	335	155
	6,296	5,206

Notes to and forming part of the Financial Report

FOR THE YEAR ENDED 30 SEPTEMBER 2013 (continued)

11. PROPERTY, PLANT AND EQUIPMENT	2013 (\$'000's)	2012 (\$'000's)
Capital work in progress	1,871	-
Administration Building, Sydney Olympic Park at cost	6,440	6,440
Less Accumulated Depreciation	(1,932)	(1,803)
	4,508	4,637
Site Improvements	3,262	3,343
Less Accumulated Depreciation	(613)	(471)
	2,649	2,872
Plant and Equipment at cost	12,417	13,203
Less Accumulated Depreciation	(9,283)	(9,383)
	3,134	3,820
Computer & Office Equipment	2,136	1,900
Less Accumulated Depreciation	(1,731)	(1,570)
	405	330
Motor Vehicles	575	549
Less Accumulated Depreciation	(522)	(511)
	53	38
Heritage Collection	45	45
Less Accumulated Depreciation	-	-
	45	45
Property Plant and Equipment at net book value	10,794	11,742
Total Property Plant and Equipment	12,665	11,742

Reconciliation of Carrying Amounts

Property, Plant & Equipment	Admin. Building \$'000's	Site Improvements \$'000's	Plant & Equipment \$'000's	Computer & Office Equipment \$'000's	Motor Vehicles \$'000's	Heritage Collection \$'000's	Total \$'000's
At Cost	6,440	3,262	12,417	2,136	575	45	24,875
Less Accum Depn	(1,932)	(613)	(9,283)	(1,731)	(522)	-	(14,081)
	4,508	2,649	3,134	405	53	45	10,794
Reconciliation of Carrying amounts							
Carrying amount at start of year	4,673	2,872	3,820	330	38	45	11,742
Capital Additions	-	3	287	297	40	-	627
Capital Disposals	-	(43)	(164)	-	-	-	(207)
Depreciation expense	(129)	(183)	(809)	(222)	(25)	-	(1,368)
Carrying amount at end of year	4,508	2,649	3,134	405	53	45	10,794

The Administration Building at Sydney Olympic Park was valued in 2007 by an independent valuer, CB Richard Ellis. The valuation amounted to \$13,100,000 based on the specialised nature of the building and current market value of commercial space in the surrounding area.

Notes to and forming part of the Financial Report

FOR THE YEAR ENDED 30 SEPTEMBER 2013 (continued)

	2013 (\$'000's)	2012 (\$'000's)
12. PAYABLES (NON-CURRENT)		
Loans payable	3,667	-

13. PROVISIONS (NON-CURRENT)		
Long Service Leave	255	206

14. DEFERRED REVENUE (NON-CURRENT)		
Prepaid Membership Fees	261	245
Deferred Contribution	316	-
	577	245

The deferred contribution arises as a result of the interest free advance from the Major Repairs Fund described in Note 3.

15. COMMITMENTS AND CONTINGENCIES		
Operating Lease Commitments		
Non-cancellable operating leases contracted but not capitalised in the financial statements.		
Payable:		
- not later than 1 year	44	44
- later than 1 year but not later than 5 years	133	177
	177	221

16. FINANCIAL INSTRUMENTS

Cash

Cash comprises cash on hand and cash investments comprising term deposits, cash funds, and short term deposits. All cash is invested in accordance with the RAS's investment policy which seeks to minimise capital risk. The weighted average interest rate on term deposits was 4.23%.

Receivables

The majority of trade receivables as at 30 September 2013 are for future events. These amounts are payable before the event commences. As such the exposure to bad debts for the RAS is not significant.

Trade Creditors and Accruals

Trade creditors and accruals are recognised once goods and services are received and whether or not invoiced. Amounts owed to suppliers are settled as specified in the RAS's trading terms.

Loans Payable

Loans payable are recognised initially at fair value, subsequently measured at amortised cost using the effective interest method.

17. AUDITORS REMUNERATION	2013 (\$)	2012 (\$)
Amount received or due and receivable by Ernst & Young:		
Fees for auditing the financial report	80,234	77,765
Other assurance services	41,886	51,200
	122,120	128,965

18. RELATED PARTY TRANSACTIONS

The Office Bearers of the RAS as at this date are set out in this report. Apart from the Chief Executive, Members of the Council serve without remuneration, but are eligible for reimbursement of travel expenses when attending Council Meetings. Certain Councillors have declared an interest in the RAS's dealings with enterprises associated with them. These include Mr G Andersen (Pegasus Print Group, Foodbank NSW Limited), Mr G Andrews (Schute Bell Badgery Lumby), Mr W Burton (Dogs NSW), Ms S Evans (Len Evans Tutorial), Mr A Howie (Colin, Biggers & Paisley), Ms A McIntosh (AJM Livestock Solutions), Mr R Ryan (Schute Bell Badgery Lumby, NSW Wool Selling Brokers Association), Mr M Wilton (Radio 2UE Sydney, Agricultural Societies Council of NSW) and Ms C Wythes (Australian Wool Innovation).

The RAS deals with other business enterprises associated with Councillors from time to time in the ordinary course of business. All dealings with businesses associated with Councillors are on arms' length commercial terms.

In the 2013 financial year, RAS donated \$250,000 (2012: \$500,000) to the RAS of NSW Rural Fund. Operating through three funds, the trustee is RAS of NSW Foundation Limited which comprises of eight directors, four of whom are Councillors of the RAS of NSW and four are independent directors.

Declaration by the Board

In accordance with a resolution of the Board of the Royal Agricultural Society of NSW, we state that:

In the opinion of the Directors:

- (a) The Society is not a reporting entity as defined in the Australian Accounting Standards;
- (b) the financial statements and notes of the Royal Agricultural Society of NSW:
 - (i) present fairly the Royal Agricultural Society of NSW's financial position as at 30 September 2013 and its performance for the year ended on that date; and,
 - (ii) comply with Australian Accounting Standards (including the Australian Accounting Interpretations) to the extent described in Note 2(a) to the financial statements; and
- (c) there are reasonable grounds to believe that the Society will be able to pay its debts as and when they become due and payable.

On behalf of the Board



G B Dudley, *President*
11 December 2013

R Clubb, *Treasurer*
11 December 2013



Independent auditor's report to the members of the Royal Agricultural Society of NSW

We have audited the accompanying special purpose financial report of the Royal Agricultural Society of NSW, which comprises the statement of financial position as at 30 September 2013, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the declaration by the Board.

BOARD'S RESPONSIBILITY FOR THE FINANCIAL REPORT

The Board of the Society is responsible for the preparation of the financial report and have determined that the basis of preparation described in Note 2 to the financial report is appropriate to meet the financial reporting requirements of the Rules of the Society and is appropriate to meet the needs of the members. The Board is also responsible for such controls as they determine are necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, we consider internal controls relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENCE

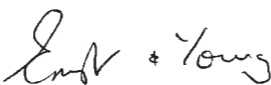
In conducting our audit we have complied with the independence requirements of the Australian professional accounting bodies.

OPINION

In our opinion the financial report presents fairly, in all material respects, the financial position of the Royal Agricultural Society of NSW as of 30 September 2013 and its financial performance and its cash flows for the year then ended in accordance with the accounting policies described in Note 2 to the financial statements.

BASIS OF ACCOUNTING

Without modifying our opinion, we draw attention to Note 2 to the financial statements which describe the basis of accounting. The financial statements are prepared to assist the Royal Agricultural Society of NSW to meet the requirements of the Rules of the Society. As a result the financial statements may not be suitable for another purpose. Our report is intended solely for the Royal Agricultural Society of NSW and its members and should not be distributed to parties other than the Royal Agricultural Society of NSW or its members.



Ernst & Young
Sydney, 11 December 2013

Liability limited by a scheme approved under Professional Standards Legislation.

2012–2013 Competition Entries

SYDNEY ROYAL SHOWS

COMPETITIONS	Catalogued Entries		Livestock Exhibits	
	2013	2012	2013	2012
SYDNEY ROYAL WINE, DAIRY AND FINE FOOD SHOWS				
AQUACULTURE (SUMMER SHOW)	107	90		
AQUACULTURE (SPRING SHOW)	17	25		
BEER & CIDER (Beer only in 2012)	149	73		
BRANDED BEEF	26	33		
BRANDED LAMB	32	48		
BREAD, CAKE AND PIE	484	381		
CHEESE AND DAIRY PRODUCE	1003	955		
COFFEE	239	244		
DELI MEAT	712	742		
OLIVE OIL	129	119		
PASTA	69	77		
REGIONAL FOOD	430	480		
WINE	2321	2236		
TOTAL WINE, DAIRY & FINE FOOD SHOWS	5,718	5,503		
SYDNEY ROYAL EASTER SHOW				
ALPACAS				
Suri	40	31	*	*
Huacaya	298	271	*	*
Breeds	338	302	*	*
Handler				
ALPACA FLEECE	264	151		
ALPACA & FLEECE ART COMPETITION				
ARTS & CRAFTS				
Art – Open	1605	1626		
Craft – Open	1304	1288		
Cake Decorating & Sugar Art – Open	176	201		
Cookery – Open	879	834		
Art – Under 20s (Under 17s in 2012)	482	472		
Craft – Under 20s (Under 17s in 2012)	82	90		
Cake Decorating – Under 20s (Under 17s in 2012)	21	27		
Cookery – Under 20s (Under 17s in 2012)	82	80		
	4,631	4,618		
CAGE BIRDS	617	582	617	582
CATS				
Open Championship Cat Show	293	219	293	219
Cat & Kitten Carnival	163	119	163	119
Companion Cat Show	14	16	14	16
	470	354	335	260
Handlers	4			
CATTLE – BEEF				
Angus	241	220	200	195
Australian Lowline	41	39	35	36
Bazadais				
Beef Shorthorn	12	13	11	11
Belted Galloway	11	14	11	13
Brahman	32	35	29	30
Charolais (Feature Breed 2013)	324	137	264	126
Devon (Feature Breed 2012)	35	73	25	49
Dexter	5	13	5	12
Galloway	9	25	9	24
Hereford	70	49	62	45
Limousin	190	151	165	139
Lincoln Red	2	23	2	21
Maine Anjou	18	18	16	15

* no data

COMPETITIONS	Catalogued Entries		Livestock Exhibits	
	2013	2012	2013	2012
SYDNEY ROYAL EASTER SHOW (Cont.)				
Murray Grey	43	32	35	31
Piedmontese	12	26	12	23
Poll Herefords	150	141	128	128
Red Angus	73	62	59	54
Red Poll	33	40	27	36
Santa Gertrudis	22	48	18	45
Shorthorn	85	53	72	48
Simmental	52	48	46	42
Speckle Park	30	34	25	31
Other Recognised Breeds	0	1	0	1
Breeds	1,490	1,295	1,256	1,155
Paraders	138	185		
Young Auctioneers	18	18		
CATTLE – DAIRY				
Ayrshire	89	89	68	68
Brown Swiss	46	46	38	37
Guernsey	21	6	14	4
Holstein	134	120	115	102
Illawarra	48	60	35	43
Jersey	131	104	104	82
Breeds	469	425	374	336
Paraders	55	58		
Youth Competition	53	37	53	37
CATTLE – HEIFER SHOW				
Paraders	56	74		
Judging Competition	56	74		
	112	148		
CATTLE – HEIFER FITTING CHALLENGE				
	43	55		
CATTLE – PUREBRED STEER & CARCASE				
	233	253	233	253
CATTLE – TRADE HOOF & CARCASE				
	53	42	53	42
DOGS				
Breed	3234	3586	3234	3586
Sweepstakes	197	176	197	176
Obedience Trial	34	31	25	25
Rally Obedience	51		41	
Agility Trial	411	357	137	110
	3,927	4,150	3,533	3,797
Handlers	49	60		
FLOWER & GARDEN				
	1543	1286		
FROG & REPTILE				
	83	76	83	76
GOATS				
Angora Goats	157	119	118	87
Boer Goats	246	253	197	201
Dairy Goats	258	308	183	210
Breeds	661	680	498	498
Paraders	46	62		
Mohair Fleece	30	23		
GREAT BACKYARD PUMPKIN COMPETITION				
	67	66		
HORSES				
Arabian Derivatives	202	179	147	133
Aust. National Saddlehorses	157	142	116	99
Aust. Stock Horses	434	407	149	144
Station Horse Challenge	67	67	67	67
Time Trial	56	55	56	55

2012–2013 Competition Entries

SYDNEY ROYAL SHOWS (continued)

COMPETITIONS	Catalogued Entries		Livestock Exhibits	
	2013	2012	2013	2012
SYDNEY ROYAL EASTER SHOW (Cont.)				
HORSES (continued)				
Aust. Stock Horse Small Arena Campdraft	56	52	45	43
RM Williams Trophy	56	65	55	57
Aust. Ponies	85	80	64	60
APSB Part Breds & APSB Riding Ponies	79	68	48	44
Aust. Miniature Ponies	75	76	56	64
Aust. Saddle Ponies	176	176	120	119
Buckskins	54	38	38	27
Clydesdales	73	50	56	43
Hackneys	10		10	
Hackney Ponies	4		4	
Led Galloways (over 14hh & under 15hh)		24		24
Miniature Horses	21	21	21	21
Little Ponies		6		6
Palominos	85	66	48	35
Percherons	5	5	5	5
Pintos	51	48	29	29
Riding Ponies	176	188	129	129
Shetland Ponies	116	95	81	73
Shires	50	49	39	37
Welsh Mountain Ponies	99	105	95	100
Welsh Ponies Section B	52	44	52	44
Welsh Ponies Section C & D	12	8	12	8
Part Bred Welsh Ponies	148	142	105	97
Hacks (over 15 hands)	427	375	131	121
Galloways (over 14hh & under 15hh)	222	226	84	86
Ponies	274	261	123	120
Sidesaddle Classes		13		13
Show Hunter	423	348	169	149
Thoroughbreds	51	49	51	49
Working Hunter	42	44	42	44
Breeds	3,838	3,572	1,268	1,181
Light Harness	326	377	95	108
Business Delivery & Turnout	114	139	31	37
Leading Rein	20	20	20	20
Police Horses	64	64	16	16
Riding	452	364		
Pony Club Events	148	94	101	83
Exhibition Eventing		18		18
Jumping Competitions	555	556	143	143
Cutting Horse Challenge	91	51	36	20
Team Yarding & Association	44	53	44	53
Campdrafting	67	71	56	57
Riding for Disabled	28	28	28	28
Horses In Action	1,909	1,835		
JUDGING COMPETITIONS	239	215		
NATIONAL HONEY SHOW	264	243		
PIGEONS	489	395	489	395
PIGS	104	103	97	94
POULTRY				
Birds	2692	2650	2692	2650
School Egg Laying (New in 2012)	53	28	53	28
Eggs	86	70		
	2,831	2,748	2,745	2,678

* no data

COMPETITIONS	Catalogued Entries		Livestock Exhibits	
	2013	2012	2013	2012
SYDNEY ROYAL EASTER SHOW (Cont.)				
Poultry Youth Showmanship	67	50		
POULTRY & PIGEON ART	28	51		
RABBITS	128	255	*	*
RATS & MICE	272	305	*	*
SCHOOL DISTRICT DISPLAY	4	4		
SHEEP FLEECE	81	166		
SHEEP – MEAT & DUAL PURPOSE BREEDS				
Australian White (New in 2012)	39	20	37	19
Border Leicester	127	158	103	128
Corriedale	40	32	36	29
Dorper	62	72	47	54
Dorset Horn	7	9	5	7
Hampshire Down	21	23	15	17
Poll Dorset	84	85	65	63
Southdown	8	8	5	5
Suffolk (Feature Breed 2012)	63	76	43	50
Texel (Feature Breed 2013)	13	14	11	11
White Dorper	24	38	17	32
White Suffolk	42	33	31	23
School's Interbreed	61	59		
Breeds	591	627	415	438
SHEEP – MERINO				
Merino and Poll Merino	321	308	274	281
Breeds	321	308	274	281
SHEEP – HANDLERS	63	56		
SHEEP – WOOLLEN GARMENT	7	6		
WOODCHOPPING AND SAWING	2,991	2,179		
TOTAL ROYAL EASTER SHOW	29,621	28,044		
TOTAL SYDNEY ROYAL SHOWS	35,339	33,547		

Assumptions

* Catalogued Entries indicates the number of Class entries published in a sectional catalogue or other official documentation or calculated at/for a date prior to judging. Entries which were withdrawn, absent or disqualified during the Show are not deducted from the figures.

**Livestock Exhibits indicates the number of Exhibits (containing animals or birds) which are entered in Competitions. Exhibits may consist of one or more animal/bird and may be entered into more than one Class or Competition. Figures do not represent actual animals on the Showground. The sum of livestock figures within a section does not represent the total livestock count where a Livestock Exhibit may be entered into more than one Class or Class range.

*** Cats – entries counted once regardless of number of rings competed in (excludes CCC of A & Side Classes). Alpaca & Fleece, Frog & Reptile, Rabbit, Rat & Mouse – self administered. Purebred Steer & Carcase – excludes Carcase Class entries and includes Group Classes. Trade Hoof & Carcase – excludes Carcase Class entries. Angora Goats – excludes School Single & Group Classes. Poultry – excludes School Meat Bird Pair Carcase Classes & School Egg Laying component Classes. No Merino Handlers in 2013. Adjustment made to 2012 Sheep Meat & Dual Breeds totals to include Australian Whites. Adjustment and exclude School's Interbreed from Livestock Exhibits as School Interbreed animals are taken from General Classes.



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