



# ANNUAL REPORT

2023/2024  
Royal Agricultural  
Society of NSW



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“ It is a great joy to renew my long association with the Royal Agricultural Society of NSW, which for more than 200 years has carried out such outstanding work to champion farming communities and the production of the highest quality produce. ”

- King Charles III

## PRESIDENT'S REVIEW

It is my pleasure to present to you the Annual Report for FY 2023/24. This year has been one of significant progress and meaningful strides towards our vision of driving the future of agriculture in Australia. Our commitment to promote, foster and encourage the sustainable development of agriculture and agricultural communities, has guided us forward.

This year we have focused on enhancing our practices, investing in technologies, and fostering strong relationships with our communities and stakeholders. Our competitions are evolving and growing as we continue to invest in this integral part of all that we do.

It was pleasing to again have an excellent result at the end of the Easter Show, such a result doesn't come easily, of course. It is resultant of enormous expertise and dedication of our staff as well as the remarkable contribution and commitment of our Council and volunteers.

Sydney Showground have had another very successful year too. They are to be congratulated for the exemplary business operation they conduct. Their success allows us to continue to invest in agriculture in keeping with our strategy plans.

I would like to also take this opportunity to congratulate the RAS Foundation for their outstanding work over the past 12 months. They are an integral aspect of our ability to deliver benefits to rural and regional NSW.

Within the pages of this Annual Report, you will find all the remarkable achievements of the past year as well as strategic plans for the upcoming year.

Together, we can look forward to building on our successes and embracing new opportunities to shape a sustainable and prosperous future for all Australians.

Thank you for your continued trust and support.



**John C Bennett OAM, President**  
Royal Agricultural Society of NSW

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



## VISION, MISSION & VALUES

### VISION

A community that understands and values sustainable Australian agriculture and award-quality produce.

### MISSION

To forge the future of agriculture by:

- Engaging, educating and entertaining our community on the value of sustainable agriculture and quality produce through events which support agricultural excellence and innovation, and
- Improving the quality of agricultural produce and animal breeds through competitions.

### VALUES

- Our RAS history and achievements; the traditions and heritage of the Sydney Royal Easter Show; and the importance of the Sydney Royal competitions;
- Our commitment to our mission to forge the future of agriculture which is fundamental to everything we do;
- The contribution of our volunteers and staff, aware that our success is based upon strong individual commitment and our ability to work together as a team;
- Our facilities and assets, because we know they are vital to our long-term performance, and
- Strong working relationships with people and organisations with mutual interests, that we work hard to develop and maintain.

# ROYAL AGRICULTURAL SOCIETY OF NSW

## HOSTING THE KING AND QUEEN

For over 150 years, the Royal Agricultural Society of NSW (RAS) has cherished a profound connection with the Royal Family. This enduring relationship has seen numerous royal visits, each one a testament to the mutual respect and admiration between the RAS and the Royal Family.

Continuing that tradition, the RAS was honoured to support the October visit of King Charles III and Queen Camilla to Sydney, and to have the opportunity to showcase Sydney Royal winning producers at the Premier's Community BBQ held in Parramatta in Their Majesties' honour.

On the occasion, King Charles shared the following: "It is a real pleasure to have the chance to try this produce but also crucial to meet the people who make it happen, working tirelessly in all seasons and all weathers, and developing an intimate understanding of the importance of caring for nature and making it part and parcel of their endeavours."

This was a momentous occasion for the RAS and its Sydney Royal brand to be celebrated on a grand stage. The Sydney Royal exhibitors invited to attend the event were selected from our prestigious national competitions, including the Sydney Royal Cheese and Dairy Produce Show and the Sydney Royal Fine Food Show. These competitions feature the finest in Branded Meat, Specialty Food, Oil & Olives, and Aquaculture.

**“For regional NSW to get a chance to be represented and showcased is tremendous. From the exhibitors attending we showcased the NSW beef, poultry, dairy produce, olive oil, preserves, aquaculture, and beverage industries to Their Majesties and put our Australian agricultural industry in the spotlight.”**

John Bennett OAM, President, RAS.

**“The opportunity to support the Community BBQ held in Their Majesties' honour, with our Sydney Royal winning producers, brought into prominence the important and critically relevant role that the RAS and its Sydney Royal competitions play with farmers and producers, as well as the broader agriculture industry.”**

Brock Gilmour, Chief Executive, RAS.

“The Sydney Royal competitions are pivotal in driving the future of Australian agriculture, fostering innovation, and setting the highest standards of excellence. Featuring our NSW's producers on such a prestigious platform, one that no other competition or association can access, underscores the unique value and recognition that Sydney Royal competitions bring to our community and the broader agricultural industry.” Murray Wilton, General Manager of Agriculture and the Sydney Royal Easter Show.

Their Majesties' visit not only honoured our producers but also highlighted the vital role they play in sustaining and enriching our communities. We thank Their Majesties and celebrate their contributions to our nation's agricultural heritage.



**“It is a real pleasure to have the chance to try this produce but also crucial to meet the people who make it happen, working tirelessly in all seasons and all weathers, and developing an intimate understanding of the importance of caring for nature and making it part and parcel of their endeavours”**

- King Charles III

# ROYAL AGRICULTURAL SOCIETY OF NSW

The Royal Agricultural Society of NSW (RAS) has been a cornerstone of agricultural excellence and community engagement since its establishment in 1822. By sustaining industries, setting competition benchmarks, and strengthening a community that understands and values sustainable Australian agriculture and award-quality produce, the RAS ensures a prosperous future for all Australians.

In the 2023/24 financial year, the RAS undertook several significant initiatives that have furthered its mission and impact.

The Sydney Royal competitions continued to set the standard for excellence, attracting participants from across the country and showcasing the best in livestock, produce, and craftsmanship. These events not only celebrate the achievements of individuals and businesses, but also foster a spirit of healthy competition and continuous improvement within the agricultural sector.

In the Heritage Centre, a significant milestone was achieved. With the generous grant support from Ancestry, the entire Easter Show Catalogue Collection from 1869 to 2022 has been digitised. These efforts ensure that the legacy of past generations is preserved and appreciated by future ones.

Pioneering efforts in education included the introduction of new agricultural programs, aimed at inspiring new generations of farmers and agribusiness leaders. These programs have not only increased awareness of agricultural careers, but also provided students with hands-on experience and knowledge about sustainable farming practices.

The RAS Foundation surpassed its fundraising goals, enabling the support of numerous community projects and scholarships. These funds have been instrumental in providing opportunities for rural and regional communities, enhancing their resilience and capacity for growth.

Sydney Showground has solidified its reputation as a premier venue for both local and international business events, conferences, and exhibitions. The world class facilities and exceptional service have attracted a diverse range of events, contributing significantly to the local economy and providing a platform for innovation and collaboration.

Multiple departments within the RAS were recognized with awards for excellence, reflecting the organization's commitment to high standards and continuous improvement. These accolades are a testament to the hard work and dedication of the RAS team, who strive to uphold the values and mission of the Society.

Looking ahead, the RAS remains dedicated to advancing Australian agriculture through innovation, education, and community engagement. By continuing to support sustainable practices and celebrate excellence, the RAS is committed to ensuring a vibrant and prosperous future for all Australians.



## AUSTRALASIAN ANIMAL REGISTRY (AAR)

The Australasian Animal Registry (AAR) is one of the largest and most comprehensive non-profit animal registration and recovery services in Australia, whose mission is to enable the speedy recovery of missing pets to their rightful owners.

The AAR registers all types of animals, including dogs, cats, birds, horses, and reptiles.

Currently maintaining records for over 4 million animals on its database, the 2023/24 FY saw 182,000 new registrations processed, and 89,000 changes-of-ownership processed.



## EDUCATION

The Education Department of the Royal Agricultural Society (RAS) is dedicated to enriching lives through innovative educational programs that span from classroom curriculum to hands-on farm experiences, fostering a deeper understanding and appreciation of agriculture among students across NSW.

The noteworthy educational initiative, "Ag in a Box 5: Golden Grains," garnered significant attention and participation. This program received an overwhelming response, with 1,548 applications, the highest number compared to any other box. These boxes were meticulously filled with primary and secondary curriculum-aligned lessons, meeting the NSW NESA requirements, and have proven to be an invaluable resource for educators.

The **Discover Ag 2024** event, formerly known as AgVision, was rebranded to encompass a wider range of agricultural careers. The June event attracted 714 students and highlighted STEM-related careers and various aspects of the agriculture industry. The positive feedback from schools indicates ongoing growth and interest in this vital sector.

The **Discover Ag** exhibit at the 2024 Sydney Royal Easter Show saw a 33% increase in attendance over 2023, a trend that is anticipated to continue.

The **Farm Days** program concluded with its strongest attendance on record, with 2,423 students participating. This also marked the highest homeschool attendance, with 147 students joining the program. These numbers reflect the growing interest and engagement in agricultural education.

The **RAS Rural, Regional, and Remote Education Officer** supports teachers through the NSW Department of Education's Rural Learning Exchange (RLE) program.

A successful Teacher Professional Development session was held to integrate literacy strategies into the Stage 6 Agriculture curriculum, aiming to better prepare students for the written HSC examination. Additionally, resources are being developed to help teachers and students with the mandated NAPLAN assessment. Notably, every teacher who provided feedback expressed their intention to incorporate these resources into their classroom practices.

The Education Department also conducted a comprehensive survey involving 300 respondents from NSW and ACT schools. This survey aimed to understand the use, availability, and needs of agricultural teaching resources and professional development. The insights gained will guide the Department's efforts in the coming years. Additionally, as part of this survey, a collaboration with the Australian National University is underway to publish an academic article based on the survey findings.

The RAS Education Department was honoured with the IFIP (International Forums of Inclusion Practitioners) Global Inclusion Awards 2024 in Paris. This award highlighted the high standard of the Department's programs, particularly Ag in a Box, which caters to students of all learning abilities and backgrounds. Additionally, the department secured first place in the 'Category of Agricultural Education' at the IAFE (International Association of Fairs & Expositions), further showcasing its commitment to excellence in agricultural education.

# ROYAL AGRICULTURAL SOCIETY OF NSW

## HERITAGE

The RAS Heritage Centre tells the story of the RAS since it was founded in 1822. Its unique collection of documents, books, images, and reports also provides insight into the history of Australia and the development of agriculture since the early days of European settlement.

A significant milestone was completed in the 2023/24 FY with the digitisation of the entire Easter Show Catalogue Collection from 1869 to 2022, made accessible via Ancestry.com.

Resourced by a generous grant from Ancestry, scanning of this treasure trove of information took place between May and September of 2023. Approximately 130,000 images were meticulously captured, and after extensive processing, editing and indexing, have now been made available for online searching.

While the RAS retains ownership of the records, the records are searchable via the Ancestry platform for free through any public library or directly through the RAS Heritage Centre.

The Heritage Centre Family History Workshop for RAS members, held in August, attracted a full house with 20 registrations for the initial session. Due to its popularity, a second session was added.

For the 2023-2024 period, the Heritage Centre carried out 158 hours and 35 minutes of research on behalf of stakeholders. Broken down, internal requests received from staff and Councillors totalled 94 hours and 20 minutes, and external queries from Exhibitors and Family Historians totalled 49 hours and 55 minutes in research time.



## FOUNDATION

The RAS Foundation, as the philanthropic arm of the RAS, is dedicated to building strong, vibrant, and skilled rural and regional communities through investment in education, training, and community development. Since its inception, the Foundation has distributed a remarkable \$9.1 million in scholarships and community grants.

In the 2023/24 financial year, the Foundation proudly announced a record number of 106 scholars. These included Rural Scholarships, Wine Scholarships, Master of Teaching for Agriculture Graduates, Agricultural PhD Research, the JB Fairfax Award for Rural & Regional Journalism & Communications, and a Nuffield Australia scholarship. Total scholarship giving exceeded \$680,000.

A significant highlight of the year was the introduction of the Master of Teaching Scholarship for Agriculture Graduates. With an Australia-wide shortage of agriculture-specific teachers, this new scholarship aims to support individuals interested in pursuing a career in teaching and who are committed to being part of a skilled and knowledgeable educator workforce in NSW.

The Foundation also distributed \$152,000 to nine regional and rural community projects across NSW through the Community Futures Grant program.

Benefitting organisations included the Adelong Show Society, Collingullie Soldiers Memorial Hall, Lacmalac Soldiers Memorial Hall, Lithgow Show Society, Manilla Pony Club, Volunteer Marine Rescue NSW Ulladulla, Walcha Show Society, Visit White Cliffs NSW, and Young Minds Thrive Nambucca Heads.

In addition to these efforts, the RAS Foundation raised \$43,000 in support of its Sydney Royal Easter Show Charity Brunch recipient, Making Friends with Food, to put 2,000 children in the Moree, Narrabri, and Wee Waa areas through their healthy eating program.

Twenty-nine country students from Cobar High School were supported to attend the Stand Tall youth mental health event in Sydney. The Foundation was also able to provide an experienced agriculture teacher resource for the Department of Education's Rural Learning Exchange via the RAS Education team. A further \$220,000 in support of community projects was shared, with total giving for the 2023/24 financial year reaching an impressive \$1,092,000.

Through these initiatives, the RAS Foundation continues to make a significant impact on rural and regional communities, fostering growth, education, and development.



2024 Rural Scholarship Presentation, Wagga Wagga

# ROYAL AGRICULTURAL SOCIETY OF NSW

## SYDNEY ROYAL: WINE, BEER & CIDER, DISTILLED SPIRITS, CHEESE & DAIRY PRODUCE, AND FINE FOOD.

The Sydney Royal Wine, Beer & Cider, Distilled Spirits, Cheese & Dairy Produce, and Fine Food Shows, hosted by the RAS, celebrate and promote award-quality produce. These prestigious competitions provide a platform for producers to showcase their products, setting benchmarks across industries, and creating new markets. Judged by independent, national and international judges, these world-class events reward provenance and innovation at a sensory level. A Sydney Royal award is a mark of distinction that commands consumer confidence.

At the 2024 Sydney Royal Easter Show, **Talk & Taste** celebrated its third year in the Woolworths Fresh Food Dome with a new location, strategically placed next to the District Exhibits. This move significantly enhanced the visibility of the retail space, allowing daily exhibitors to effectively showcase and sell their medal-winning products, as well as distribute samples to passersby. The program continued to feature two medal-winning exhibitors each session, hosted by our esteemed MCs, Lyndey Milan OAM, Brigid Treloar, Tawnya Bahr, and Jane De Graff. These sessions were met with great enthusiasm by both new and returning patrons.

The introduction of the **Sydney Royal Distilled Spirits Show** was a resounding success, attracting 279 entries from 69 exhibitors. The two days of judging were conducted seamlessly under the expert guidance of industry stalwart Stuart Gregor, who served as Chair of Judges.

The **Grape, Grain & Graze Festival** held in September 2024, achieved remarkable success with attendance reaching an all-time high. This event brought together diverse elements from the Wine, Beer & Cider, Distilled Spirits, Cheese & Dairy Produce, and Fine Food Shows, creating a vibrant and engaging experience for all attendees.

The Grape, Grain & Graze Festival also saw an increase in the Marketplace hosted outside, where attendees could taste and buy Sydney Royal medal winning produce.

The Sydney Royal Fine Food Awards were presented during the Grape, Grain & Graze event, where all champions enjoyed the opportunity to bask in their win on the stage.





Members enjoy exclusive members-only stadium seating for evening entertainment.



## MEMBERSHIP

From our earliest days, community has been core to the RAS. We are a community of people working together to achieve the mission purpose, some generously offering their time and expertise, others joining as valued Members, all working together for the greater good of NSW.

As a membership-based organisation, Members are the cornerstone of our organisation, playing crucial roles from Councillors and exhibitors to the all-important Show-going Members of the general public. It is their support and engagement that enables us to deliver exceptional experiences, foster a vibrant community, and drive our mission forward. By capturing the interests and passions of both exhibitors and the wider public, our Members help us create a dynamic and inclusive environment that benefits all stakeholders.

In the 2023/24 FY, the Membership Department served 14,000 members, comprised of approximately 58% country and 42% metro demographics.

We were also pleased to bring new initiatives and renewed traditions to the RAS Membership, such as a refreshed Members Entrance, and 10% discounts across the showground at all catering outlets and participating commercial exhibitors, as well as a revised menu in the Charley Dining Room. In 2024/25, we are looking forward to the return of these new concepts, along with a fresh look and great entertainment in the Members Bar every evening at the Show.



# SYDNEY ROYAL EASTER SHOW

The Sydney Royal Easter Show is a national, cultural icon, drawing over 800,000 visitors each year, with families engaging in generations-long traditions as Exhibitors and Showgoers.

While attendees revel in the grandeur and excitement of all the agricultural displays, competitions, exhibitions, and demonstrations over the 12-day event, there is a deeper narrative at play. Unbeknownst to some, they are sharing in both the preservation and advancement of a celebrated legacy dedicated to shaping the future of Australian agriculture.

This legacy is not merely aspirational; it is a tangible reality that continually drives excellence and innovation in everything agriculture, from animal breeds to produce, and even agri-tech. Each generation of crops, livestock, and families carries forward this rich heritage.

Equally significant are the showbags, commercial vendors, carnival rides, food precincts, and family entertainment that captivate and delight visitors, ensuring their return year after year.

These elements collectively contribute to the enduring appeal and success of the Sydney Royal Easter Show.

## SYDNEY ROYAL COMPETITIONS, SHOWS & EXHIBITIONS

### ARTS & CRAFTS

At the 2024 Show, the Arts & Crafts competition received 5,015 entries, marking a return to pre-COVID numbers, and showcasing the resilience and enthusiasm of participants.

A new floor plan was introduced, to include more demonstrations from Guilds and Associations, and the feature display area was replaced by three dedicated demonstration areas. Over the course of 12 days, these demonstration areas featured interactive sessions in leatherwork and woodwork, including wood turning, as well as painting, millinery, knitting, embroidery, and more. These demonstrations provided Showgoers with hands-on opportunities to learn new crafts and to engage directly with skilled artisans.

Additionally, a Decorated Biscuits class was introduced in the Cookery section, which attracted eight entries, adding a delightful new dimension to the culinary competitions. Other new additions included a special Bee Blissed theme, celebrating over 150 years of the Honey Competition, as well as new Open Photography and Upcycled Garment (Dressmaking) classes.

Other competition classes were revised with new themes, including: Urban Agriculture (Photography), Rural Landscape (Photography), Enchanted Elegance (Millinery), and Allergy Free Honey Loaf (Perishable Cooking). A new special award was also premiered for Best Black and White Photograph of Show.

These initiatives reflect the commitment to innovation and ensuring a vibrant and enriching experience for all exhibitors and Show attendees.

### CATTLE

The Schute Bell Charity Steer Auction marked its 26th year, raising more than half-a-million dollars at the Easter Show, with proceeds going to the Victor Chang Cardiac Research Institute.

The new novelty competitions for dairy cattle, Calf Fancy Dress and Celebrity Hand Milking competitions, were a great success, and will be held on Good Friday again for the 2025 Show. These activations encourage the participation of our next generation of cattle exhibitors while also generating public interest.

For 2025, the Beef Feature Breed is: Santa Gertrudis, and the Dairy Feature Breed is: Guernsey.



### DISTRICT EXHIBITS

A very successful District Exhibits competition was held at the 2024 Show, with Central, Northern, Southern and Western Districts of NSW competing.

Winner of the District Exhibits Produce Competition, Northern District.

Winner of the Display Competition, Central District.

Winner of the People's Choice Award, Southern District.

Unfortunately, the 2024 Show saw Southeast Queensland District no longer part of the competition due to closure of that organisation. The RAS extends sincere gratitude to the Southeast Queensland District Court for their unwavering dedication to the iconic

Sydney Royal Easter Show District Exhibit for over 70 years. Their integral role in the exhibit and competitions has been truly remarkable. Their contributions have enriched the event, showcasing the best of our agricultural heritage and community spirit.

The Schools District Exhibit Competition continues to see high-quality exhibits staged with keen students working diligently on their displays. The Centre of Agricultural Excellence showcased the Champion Fleeces and Champion Grains, and for the first time featured a Soil Display showcasing different types of soil.





# AGRICULTURE AT A GLANCE

**15.2K**  
AGRICULTURE  
GENERATED  
MEDIA  
ARTICLES



**450M<sup>2</sup>**  
WOODCHOP  
TIMBER RECYCLED  
INTO POULTRY  
BEDDING



**\$18,216,056**  
TOTAL VALUE OF  
AGRICULTURE SALES  
DURING THE SHOW



**12,811**  
BALES OF WOOL  
OFFERED FOR SALE  
THROUGH THE  
WOOL AUCTION

**13,000+**  
ANIMALS ONSITE  
DURING THE SHOW

**400**  
DIFFERENT BREEDS  
OF ANIMALS

**90 HOURS**  
OF PUBLIC  
AVAILABILITY  
TO ANIMAL  
PAVILIONS  
EACH DAY



## FRUIT AND VEGETABLES

**5**  
DAYS OF  
JUDGING

**30,500**  
PIECES  
JUDGED

**52**  
JUDGES FROM  
ACROSS NSW



**50,000+**  
PIECES OF  
PRODUCE IN  
EACH DISTRICT  
DISPLAY



**\$76,452\***  
RAISED FOR  
REGIONAL  
SHOWS AT THE  
BIG BUSH BBQ

**11,594**  
SAUSAGES

\*Including \$18k from RASF

**1,100**  
OFFICIALS ATTENDED  
THE SHOW, INCLUDING  
14 INTERNATIONAL  
JUDGES



**60,000**  
LIVE BEES IN OUR  
DEMONSTRATIONS

**40,000**  
HONEY TASTINGS  
AT THE SHOW

**80**  
COMPETITIONS

**30,177**  
ENTRIES CATALOGUED

**\$749,052**  
CASH PRIZES

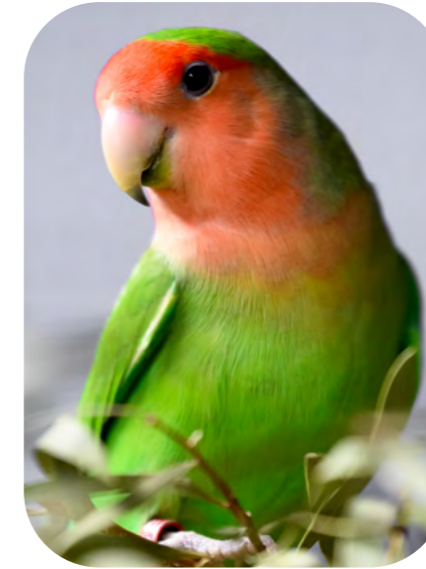
**15,000+**  
RIBBONS,  
TROPHIES,  
MEDALLIONS AND  
SPECIAL PRIZES



**940+**  
LIVE AGRICULTURE  
DEMONSTRATIONS



**510**  
CHICKENS  
HATCHED



## DOMESTIC ANIMALS

The 2024 Sydney Royal Easter Show's Domestic Animal competitions, demonstrations, and exhibits showcased the best in breed across the various classes and highlighted the value and prized status these animals enjoy in our communities.

The Domestic Animals section introduced a prestigious new accolade, the RAS of NSW Gold Medal, designed to honour outstanding dog exhibits. This medal has quickly become a highly coveted award, known for its rigorous eligibility criteria.

At the Dog Show, the novelty event 'Oodles on Show' gave pet owners of Australia's most popular dogs a chance to show off their pets. Enthusiasm for 'Dog Sports' continues to soar. Our 2024 'Festival of Dog Sports' night-time competition series was met with overwhelming demand, selling out within just 90 minutes of entries opening.

The remarkable achievements and milestones of 2024 for Domestic Animals include the RAS Canine Hero

Award, which captured the hearts of many, with a NSW Bio-security Dog emerging as an incredibly popular winner. The story resonated widely, being featured in print media, on-line platforms, commercial television news, and even receiving a congratulatory message from the NSW Premier on social media. In support of the annual Canine Hero Awards, the RAS Australasian Animal Registry (AAR) provides two cash prizes of \$1,500 each, for the winner of Service Dog and Companion Dog categories.

At the Cat Show, a fourth event was added to the Domestic Animals judging timetable, focusing on 'companion cats.' This new event provides another competition opportunity for exhibitors and an additional day of cat activities for Showgoers.

The Sydney Royal Rabbit Show also celebrated unprecedented success in 2024, boasting record entries and the highest number of breeds entered at an Australian rabbit show in the past 15 years.

## FLOWER & GARDEN

In Flower & Garden, 2024 saw a Floral Fashion Parade and the installation of two larger balcony gardens.

Impressively, Flower & Garden entered the IAFE (International Association of Fairs and Expositions), and took home three wins with first place in Education Class for the Bee Hotel, first place in Creative Innovation Class for the Balcony Gardens, and third place for Thematic Display, Poetry in Motion.

The 2025 Show will launch the new initiative, Coffee Cup (Plant) Refill Bar, involving the installation of a dedicated plantstand where Showgoers bring their used coffee cups to be upcycled and filled with soil and a free small plant.



## GOAT

Dairy goats made a highly anticipated return to the Show in 2024 after being absent from the 2023 lineup, much to the delight of exhibitors and attendees. Their reintroduction brought renewed enthusiasm to the goat sections, showcasing the importance of this category within the event.

The Angora goat section welcomed a new school into the School Angora Wether Competition. This addition highlighted the growing interest among educational institutions in participating and promoting hands-on agricultural experiences for students.

In the Boer goat section, the popular Paraders' competition made its return after being absent for some time, driven by strong demand from exhibitors. This event, known for its emphasis on skilful animal handling and presentation, added an extra layer of excitement and engagement for participants and spectators alike.

## HONEY

2024 was a highly successful Show for Honey with the highest number of entries ever received.

Entries in Open and Small Producers across all classes were excellent with several of the liquid honey classes having more than 40 entries in each class. National Honey Show entries came in from 5 different states - NSW, QLD, VIC, SA and WA. Commercial classes saw the highest number of entries ever received with one silver and eight bronze medals being awarded.



## HORSE

After a hiatus since 2019, the Polo Competition made a triumphant return with two thrilling games, including an international match between Australia and India.

We were honoured to have two esteemed international judges officiate our events. Mr. Ho Nai Yue from Singapore returned to judge the Showjumping, while Mr. Colin Drummond from New Zealand judged the Clydesdales.

Champions Day held on Easter Monday presented quite a spectacle out on the arena, representing the culmination of many days of competition for the Hack Exhibitors, with awards for Champion, Ponies, Galloway, and Hack being the most sought-after trophies for the exhibitors in the Show Horse Section.

Working Australian Stock Horse classes were conducted in the Schmidt Arena this year, instead of the traditional Main Arena. This change was warmly welcomed by both exhibitors and spectators.

Entertainment Showjump thrilled the crowds over three nights, with some of Australia's best Showjump riders competing against the clock and each other in a fast-paced and skilled competition.

The Fancy Dress competition saw a record number of entries, garnering significant media attention and bringing vibrant colours and fun to the Main Arena, especially for our junior exhibitors, who also enjoyed the introduction of a Shetland Pony Lead Rein Class, for riders 5yrs & under 8yrs.





## PIG

There were remarkable achievements in our pig exhibition this year. We saw a significant increase in pig exhibitor numbers, rising by over 50% from 2023. Notably, 2024 marked the first time in over 50 years that we showcased breeding pairs of all eight pig breeds.

This year, the Pig & Pinot Stud Pig Auction was held for the first time since Moore Park. This event was paired with an industry networking function, connecting professionals from the pork and pig industries. Additionally, charity items auctioned during the event raised funds for the RAS Foundation.

There were also educational sessions named, Baconomics: A Pig Education Class, aimed at educating youth and school groups on various aspects of the pig industry, with a range of hands-on experiences and demonstrations.

To further enhance the quality of our exhibitions, we conducted a judging workshop with international judge Nigel Overend. This workshop aimed to educate exhibitors on all aspects of judging, with the goal of raising the standard of pig judges in Australia.

## POULTRY & PIGEON

In Poultry & Pigeon, “The Hen House” was a new addition to the Pavilion, designed and constructed with the purpose of serving as an engaging educational display. Its interactive features were crafted to captivate and engage Show patrons, offering them a unique opportunity to explore and experience the exhibit firsthand by walking through its immersive environment. A range of different breeds and varieties of fowl were on display, with educational information placed throughout.

The Sydney Royal Poultry Auction had an excellent number of exhibits entered, the highest selling lot, a pair of Pile Bantams, sold for \$1,050.

The two Sydney Royal School Egg Laying Competitions were a tremendous success, offering schools across New South Wales the chance to raise Hy-Line pullets or their own purebred pullets, as part of a curriculum-linked competition. This initiative enabled students to participate in the Sydney Royal Easter Show, blending hands-on learning with agricultural education.

## SHEEP & FLEECE

Some of the key successes and initiatives in Sheep & Fleece include the notable increase in the number of entries across the Meat & Dual Purpose and Merino Competitions, reflecting the growing interest and participation. Meat & Dual Purpose entries increased by 14%, and Merino entries increased by 34%.

The Any Other Breed Section ran for a second year, attracting four different breeds of sheep, including Valais Blacknoses.

One of the standout features was the sheep and working dog display. Held during the last five days of the Show, Showgoers were provided an up-close experience with a range of different breeds of sheep, and the opportunity to witness working dogs in action. Attendees learned about the benefits and uses of these remarkable animals, the contrast between different breeds of sheep, and had the opportunity to meet the dogs and ask questions of our knowledgeable host.

The AWEX Wool Auction made a triumphant return for the first time since 2019. Spanning over two days, the auction attracted a range of wool brokers and buyers from the wool industry, with over 17 million dollars’ worth of wool bales sold.

In October 2023, we proudly sponsored the Hoof & Hook Competition at the Illabo Show. The competition had a record breaking 440 entries from 19 different exhibitors. There was a great display of a range of different breeds of lambs, from Dohnes to Second Crosses, Composite Lambs and SAMMs.

## WOODCHOP

2024 marked 125 years since woodchopping first appeared at the Show. Traditionally a male-dominated sport, women now make up to 20% of Woodchoppers competing at the Show. To mark the 125 years, all competitors received custom-designed singlets with the 125-year logo.

2024 saw the introduction of two new events, the 325mm Women’s World Championship Sawing (Single Handed), which previously debuted in Tasmania, and the 275mm Women’s World Championship Underhand making their debut. These events proved to be highly competitive and a great add to the slate of competitions.

In total, there were seven World Championship events held over the 11 days of competition, with a combined total of \$90,300 offered in prize money. The total pool of prize money for the Woodchopping & Sawing Competition over the 11 days was \$231,000.

## COMMERCIAL

The Commercial Department plays a pivotal role in the success of the Sydney Royal Easter Show, managing a wide array of sponsors and partnerships that enhance the overall experience for attendees.

Our long-term partnership with Woolworths, who has sponsored the iconic Woolworths Fresh Food Pavilion for over 20 years, exemplifies the strong relationships the department continues to foster, benefiting the Show immensely. Since 2023, Woolworths also proudly supports the Woolworths Ag Discovery exhibit, which educates and inspires visitors about the agricultural industry. Through innovative commercial strategies and strong collaborations, the Commercial Department continues to drive the growth and sustainability of the Sydney Royal Easter Show, delivering exceptional value to both participants and visitors.

Our strategic sponsor, Destination NSW (DNSW), is the New South Wales state government executive agency established in 2011 to support the growth of tourism and events in NSW. The RAS established its relationship with DNSW in 2012, marking a significant milestone in our efforts to enhance the Sydney Royal Easter Show. This partnership has been instrumental in promoting the Show as a premier event, attracting visitors from across Australia and beyond.

Amongst our family of proud sponsors and partners are Gong Cha, Naming Rights sponsor of the Main Carnival; Network 10, Naming Rights sponsor of the Animal Walk; Radio 2UE, Naming Rights sponsor for Seniors' Day, and Ugly Fish Eyewear, Naming Rights sponsor of the Woodchop Stadium.



<b>GRAND CHAMPION</b>	<b>STRATEGIC SPONSORS</b>
 Woolworths <i>The fresh food people</i>	 NSW GOVERNMENT
<b>CHAMPION</b>	
 Elders	 KIIS 106.9
 CASE11	 WSFM 101.7
<b>BLUE RIBBON</b>	
 SUSHI HUB	 iHeart RADIO
 GREAT NORTHERN	 THE LAND
 Gong cha	 Daily Telegraph The Sunday Telegraph
<b>RED RIBBON</b>	
 10	 Ugly Fish SUNGLASSES WITH BENEFITS.
 Department of Primary Industries Department of Regional NSW	 2GB SYDNEY

## ENTERTAINMENT

The 2024 Entertainment programs were a success, all designed to meet the organisation's mission to engage, educate, and entertain our community.

Static shows entertained and educated whilst also providing respite for Showgoers. Arena performances added value and a sense of occasion. Street Theatre and Street Parades enlivened open spaces. There was a great variety of old favourites and new surprises.

New to the Main Arena evening entertainment line-up was The Bison Challenge—The Battle in the Saddle, an interactive and crowd-pleasing show featuring an Aussie Stockman versus an American cowboy challenge. At Davidson Plaza, the Bridle to Bridleless interactive horsemanship display entertained Showgoers with the hows and whys of what it takes to train some of the most high-profile performance horses in the country. At The Intersection, the Working Duck and Dog Show enthralled passersby with a taste of the outback and how an Aussie Stockman uses his dogs to work stock, while the costumed ducks provided giggles. The show was a great way to experience the outback and to learn about the unique relationship between humans and animals.

In all there were 156 performance groups, comprised of 7,323 performers.

## SHOW CAMPAIGN AT A GLANCE

 <b>2.5M</b> WEBSITE PAGE VISITS	 <b>21M</b> TICKET SALES REVENUE	<b>5%</b> OVER TARGET
 <b>79%</b> INCREASE OF WEBSITE ATTENDEE ENGAGEMENT	 <b>Sydney Royal EASTER SHOW</b> 22 MARCH - 2 APRIL 2024	 <b>2.3M</b> VIDEO VIEWS
 <b>2.1M</b> EMAILS SENT	 <b>1,038</b> SOCIAL POSTS	 <b>26.3M</b> IMPRESSIONS
 <b>24,400</b> MEDIA MENTIONS	 <b>COVERAGE</b> TV: 22% NEWS: 14% RADIO: 64%	
 <b>175</b> INTERNATIONAL MENTIONS		

# SYDNEY SHOWGROUND

**Sydney Showground, the premier event and venue management business of the Royal Agricultural Society (RAS), proudly demonstrated its status as a world-class facility throughout the 2023/24 financial year. Beyond its significant role in hosting large-scale events and crafting memorable experiences, Sydney Showground's revenue directly supports the RAS's mission to benefit the community.**

The 2023/24 financial year marked a period of strong financial performance for Sydney Showground. This success was further amplified by strategic partnerships and infrastructure investments that underscored the venue's commitment to excellence.

A landmark three-year partnership with ENGIE, a world-leading energy company, secured the naming rights for the Sydney Showground Stadium. This groundbreaking deal marks a significant milestone for both organisations and underscores a shared commitment to sustainability and innovation.

This partnership aligns seamlessly with Sydney Showground's Environmental, Social, and Governance (ESG) policies and future-facing vision. By joining forces with ENGIE, Sydney Showground is reinforcing its dedication to promoting sustainable practices and reducing its environmental footprint. This collaboration not only enhances the stadium's reputation, but also sets a new standard for corporate responsibility and environmental stewardship in the events industry.

The venue also collaborated with Clima to launch the Climate Conscious Events initiative, allowing Sydney Showground and its clients to measure and offset the carbon footprint of events.

The year was also defined by a remarkable roster of events that highlighted Sydney Showground's versatility and appeal. The venue successfully hosted its first Live Nation Australia-promoted stadium show, featuring rock legends Def Leppard and Mötley Crüe.

Other debut events included Everything Electric, showcasing innovations in home energy and electric vehicles; the vibrant Go Diving exhibition for diving enthusiasts; and the intriguing Oddities and Curiosities Expo. Returning crowd favourites such as Supanova, the National 4x4 Outdoor Show, and the Pregnancy, Babies, and Children's Expo ensured a diverse lineup that catered to all interests.

New festivals further elevated Sydney Showground's profile. The inaugural Ridin' Hearts country music festival featured U.S. country star Bailey Zimmerman, while live events such as Jay Chou's sold-out stadium show, and internationally acclaimed Boiler Room and The Warehouse Project, captivated audiences. Fan favourites Knockout Outdoor, St Jerome's Laneway Festival, Dreamstate, and others returned with impressive lineups. Sports enthusiasts enjoyed Hyrox, the world's fastest-growing fitness competition, as well as AFL home games with the GWS GIANTS and BBL matches with the Sydney Thunder.

Significant infrastructure investments solidified Sydney Showground's reputation as a leading-edge venue. Over \$4 million was invested in new lighting infrastructure at ENGIE Stadium, showcased during a successful launch event in collaboration with award-winning production company KOJO. This advancement further enhanced the venue's reputation as a world-class multi-purpose stadium.

Sydney Showground's dedication to client satisfaction and operational excellence did not go unnoticed. For the second consecutive year, it was honoured as the National Winner for 'Best Event Venue' by Meetings & Events Australia.

Through its innovative initiatives, stellar event lineup, and strategic investments, Sydney Showground remains a cornerstone of the RAS's mission to forge the future of agriculture, while setting new benchmarks for excellence in the event industry.





# RAS BOARD MEMBERS

As at 30 September 2024

# RAS COUNCILLORS

As at 30 September 2024



John C Bennett OAM,  
*President*



Greg D Andrews



Linton G L Batt



James D W Bell



Glen Best



Lachlan B Bowtell



John G Bryson



Michael J Bullen



Joseph Byrnes



Christopher P Carter



Brock E Gilmour,  
*Chief Executive*



James Angus



Stephen G Dadd



Stuart J B Davies



James M Dorahy



Ellen M Downes



Christopher J Eggleton



Janie M Forrest



Sarah Harlon



Sharon L Hannigan



Elizabeth A Hastings



Heidi A Badgery



Angus P Barnes



Kerry Little



Adam W Lucas



Michael A MacCue



Duncan F Macintyre



Yvette G McKenzie



Lyndey S Milan OAM



Michael J Millner



Gavin Moore



Joseph Murphy



David M Davidson



Sally P Evans



Denise E Ovens



Marianne Paynter



Rowena L Petrie



Alastair J Rayner



Gary R Reid



Kathy Reidy



Mark A Schembri



Brendan D Sharpe



Grahame N Sharpe



Alison A Renwick



Sam J Walker,  
*Treasurer*



Jason H Strong



Wendy C Taylor



Susan R Wakeford



Hunter B White OAM



Brian J Wilson



Claudia A Wythes



Robert A Zammit

# RAS EXECUTIVE MANAGEMENT TEAM

As at 30 September 2024



**Brock Gilmour**  
Chief Executive



**Ronald Lee**  
General Manager,  
Finance & Administration



**Murray Wilton**  
General Manager, Agriculture  
& Sydney Royal Easter Show



**Darryl Jeffrey**  
General Manager,  
Sydney Showground



**Rachel Saunders**  
General Counsel



**Jodi Woods**  
Head of Human Resources



**Alexis Gachon**  
Executive Assistant,  
RAS President & Chief Executive

# RAS COUNCIL

As at 30 September 2024

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

The Board is a Committee established and elected by Council. While the RAS Board assumes most of the responsibilities that would apply to any other corporate Board, it is not the peak body of the RAS. The Board is answerable to the Council, and the Council is answerable to RAS Members.

## HONORARY COUNCILLORS

### Patron

Her Excellency the Honourable Margaret Beazley AC KC  
Governor of New South Wales

### Vice Patron

Mr M J Millner

## OFFICE HOLDERS

### President

Mr J C Bennett OAM

### Vice Presidents

Mr D M Davidson  
Ms A A Renwick  
Dr M A Schembri

### Treasurer

Dr S J Walker

## BOARD MEMBERS

Mr J C Bennett OAM  
Mr B E Gilmour, Chief Executive  
Mr J Angus

Ms H A Badgery  
Mr A P Barnes  
Mr D M Davidson

Ms S P Evans  
Ms A A Renwick  
Dr S J Walker

## COUNCILLORS

Mr G D Andrews  
Mr J Angus  
Ms H A Badgery  
Mr A P Barnes  
Mr L G L Batt  
Mr J D W Bell  
Mr J C Bennett OAM  
Mr G Best  
Mr L B Bowtell  
Mr J G Bryson  
Mr M J Bullen  
Mr J Byrnes  
Mr C P Carter  
Mr S G Dadd  
Mr D M Davidson  
Mr S J B Davies  
Mr J M Dorahy  
Dr E M Downes

Mr C J Eggleton  
Ms S P Evans  
Ms J M Forrest  
Mr B Gilmour  
Ms S A Hanlon  
Ms S L Hannigan  
Ms E A Hastings  
Mrs K Little  
Mr A W Lucas  
Mr M A MacCue  
Mr D F Macintyre  
Ms Y G McKenzie  
Ms L S Milan OAM  
Mr M J Millner  
Mr G W Moore  
Dr J Murphy  
Ms D E Ovens  
Mrs M Paynter

Ms R L Petrie  
Mr A J Rayner  
Mr G R Reid  
Mrs K Reidy  
Ms A A Renwick  
Dr M A Schembri  
Dr B D Sharpe  
Mr G N Sharpe  
Mr J H Strong  
Mrs W C Taylor  
Mrs S R Wakeford  
Dr S J Walker  
Mr H B White OAM  
Mr B J Wilson  
Ms C A Wythes  
Dr R A Zammit

### Chief Executive

Mr B E Gilmour

### General Manager Finance & Administration

Mr R Lee

### Auditors

Ernst & Young



# CORPORATE GOVERNANCE STATEMENT

The Royal Agricultural Society of NSW (the RAS) is a not-for-profit organisation that began in 1822 as an unincorporated agricultural association. On 13 November 1869 the RAS was incorporated in Australia under 'The Agricultural Society of New South Wales Act' under the New South Wales Parliament. Through Royal Assent in 1891, the prefix 'Royal' was added and became the 'Royal Agricultural Society of NSW'. 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 Committee established by the Council and as such it is not the peak body of the RAS. While 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 Council and 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.
- Council and Board are 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 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 2024

	Note	2024 (\$'000's)	2023 (\$'000's)
<b>REVENUE</b>			
Members' Subscriptions		1,442	1,505
Ground Operations, Building & Space Rentals		49,862	52,779
Gate Receipts		21,041	22,133
Sponsorships & Donations		4,108	3,847
Entry Fees & Commissions		3,933	3,653
Interest		1,787	1,741
Other Revenue	16	2,971	3,177
<b>TOTAL REVENUE</b>		<b>85,144</b>	<b>88,835</b>
<b>EXPENSES</b>			
Operations		62,739	62,479
Administration		16,169	15,468
Depreciation and Amortisation	11 - 13	2,193	2,055
Loss on Disposal of Non-Current Assets	4	16	2
Interest Expenses		46	65
Donations to the RAS Foundation Limited		629	617
<b>TOTAL EXPENSES</b>		<b>81,792</b>	<b>80,686</b>
<b>SURPLUS BEFORE TAX</b>		<b>3,352</b>	<b>8,149</b>
<b>INCOME TAX EXPENSE</b>		<b>-</b>	<b>-</b>
<b>SURPLUS AFTER TAX</b>		<b>3,352</b>	<b>8,149</b>
<b>OTHER COMPREHENSIVE INCOME (NET OF TAX)</b>		<b>2,977</b>	<b>626</b>
<b>TOTAL COMPREHENSIVE INCOME</b>		<b>6,329</b>	<b>8,775</b>

THE ACCOMPANYING NOTES FORM PART OF THIS FINANCIAL REPORT.

# STATEMENT OF FINANCIAL POSITION

As at 30 September 2024

	Note	2024 (\$'000's)	2023 (\$'000's)
<b>CURRENT ASSETS</b>			
Cash – Bank and on Hand		22,036	26,802
Cash – Reserves, Trust & Endowment Funds		12,673	12,115
Trade and Other Receivables	5	2,251	3,887
Inventories	6	388	643
Prepayments	7	1,721	1,489
<b>TOTAL CURRENT ASSETS</b>		<b>39,069</b>	<b>44,936</b>
<b>NON-CURRENT ASSETS</b>			
Investment in Financial Assets	18	28,674	17,321
Property, Plant and Equipment	11	18,428	17,139
Right-of-use Assets	12	220	297
Intangible Assets	13	1,150	1,555
<b>TOTAL NON-CURRENT ASSETS</b>		<b>48,472</b>	<b>36,312</b>
<b>TOTAL ASSETS</b>		<b>87,541</b>	<b>81,248</b>
<b>CURRENT LIABILITIES</b>			
Trade and Other Payables	8	4,623	5,518
Loans Payable	17	1,383	1,366
Provisions	9	3,294	2,896
Contract Liabilities	10	8,956	7,244
<b>TOTAL CURRENT LIABILITIES</b>		<b>18,256</b>	<b>17,024</b>
<b>NON-CURRENT LIABILITIES</b>			
Loans Payable	17	-	1,383
Provisions	14	263	261
Contract Liabilities	15	709	596
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>972</b>	<b>2,240</b>
<b>TOTAL LIABILITIES</b>		<b>19,228</b>	<b>19,264</b>
<b>NET ASSETS</b>		<b>68,313</b>	<b>61,984</b>
<b>EQUITY</b>			
Retained Earnings		52,697	49,903
SRES Interruption Reserve		10,951	10,446
Maintenance Reserve		728	695
Financial Assets Reserve		2,943	(34)
Trust & Endowment Funds		994	974
<b>TOTAL EQUITY</b>		<b>68,313</b>	<b>61,984</b>

THE ACCOMPANYING NOTES FORM PART OF THIS FINANCIAL REPORT.

# STATEMENT OF CASH FLOWS

For the year ended 30 September 2024

	2024 (\$'000's)	2023 (\$'000's)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from Customers & Members	92,145	91,448
Payments to Suppliers & Employees	(85,768)	(82,725)
Interest Received	1,871	1,554
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>8,248</b>	<b>10,277</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment	(2,983)	(1,328)
Purchase of Investments	(8,000)	(8,000)
<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>	<b>(10,983)</b>	<b>(9,328)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Payment to Major Repairs Fund	(1,400)	(1,400)
Payment of Lease Liabilities	(73)	(67)
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>(1,473)</b>	<b>(1,467)</b>
<b>NET DECREASE IN CASH ASSETS</b>	<b>(4,208)</b>	<b>(518)</b>
Add opening Cash Assets Brought Forward	38,917	39,435
<b>CLOSING CASH ASSETS CARRIED FORWARD</b>	<b>34,709</b>	<b>38,917</b>
<b>RECONCILIATION WITH OPERATING EARNINGS</b>		
Surplus after Tax	3,352	8,149
Depreciation and Amortisation	2,193	2,055
Loss on Disposal of Property, Plant & Equipment	16	2
Net investment income	(376)	(180)
<b>CHANGE IN ASSETS AND LIABILITIES</b>		
(Increase)/Decrease in Receivables	1,636	(2,454)
(Increase)/Decrease in Inventories	255	(421)
Increase in Prepayments	(232)	(649)
Increase/(Decrease) in Payables	(888)	2,798
Increase in Contract Liabilities	1,892	677
Increase in Provisions	400	300
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>8,248</b>	<b>10,277</b>
<b>CASH ASSETS COMPRISE</b>		
Cash – Bank and on Hand	22,036	26,802
Cash – Reserves, Trust and Endowment Funds	12,673	12,115
	<b>34,709</b>	<b>38,917</b>

THE ACCOMPANYING NOTES FORM PART OF THIS FINANCIAL REPORT.

# STATEMENT OF CHANGES IN EQUITY

For the year ended 30 September 2024

	Retained Earnings	SRES Interruption Reserve	Maintenance Reserve	Financial Assets Reserve	Trust & Endowment Funds	Total Equity
	(\$'000's)	(\$'000's)	(\$'000's)	(\$'000's)	(\$'000's)	(\$'000's)
<b>AS AT 30 SEPTEMBER 2022</b>	42,243	10,020	666	(659)	944	53,214
Bequests & Endowments	(34)	-	-	-	30	(4)
SRES Interruption Reserve	(426)	426	-	-	-	-
Maintenance Reserve	(29)	-	29	-	-	-
Financial Assets Reserve	-	-	-	625	-	625
Surplus after Tax	8,149	-	-	-	-	8,149
<b>AS AT 30 SEPTEMBER 2023</b>	<b>49,903</b>	<b>10,446</b>	<b>695</b>	<b>(34)</b>	<b>974</b>	<b>61,984</b>
Bequests & Endowments	(20)	-	-	-	20	-
SRES Interruption Reserve	(505)	505	-	-	-	-
Maintenance Reserve	(33)	-	33	-	-	-
Financial Assets Reserve	-	-	-	2,977	-	2,977
Surplus after Tax	3,352	-	-	-	-	3,352
<b>AS AT 30 SEPTEMBER 2024</b>	<b>52,697</b>	<b>10,951</b>	<b>728</b>	<b>2,943</b>	<b>994</b>	<b>68,313</b>

THE ACCOMPANYING NOTES FORM PART OF THIS FINANCIAL REPORT.

# NOTES TO AND FORMING PART OF THE FINANCIAL REPORT

For the year ended 30 September 2024

## 1. INCORPORATION

The Royal Agricultural Society of NSW (“the RAS” or “the Society”) began in 1822 as an unincorporated agricultural association. On 13 November 1869 the RAS was incorporated in Australia under ‘The Agricultural Society of New South Wales Act’ under the New South Wales Parliament. Through Royal Assent in 1891, the prefix ‘Royal’ was added and became the ‘Royal Agricultural Society of NSW’.

## 2. SUMMARY OF MATERIAL ACCOUNTING POLICIES

### (a) Basis of Preparation

The financial report has been prepared on an accrual basis of accounting including the historical cost convention and the going concern assumption. The financial statements authorised for issue in accordance with a resolution of the Councillors, as directors, on 25 November 2024. It contains the disclosures that are mandatory under the Accounting Standards and those considered necessary by the Councillors to meet the needs of the members.

The special purpose financial report has been prepared for distribution to the members to fulfil the Councillors’ financial reporting requirements under the Australian Charities and Not-for-Profits Commission Act 2012. 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 Councillors, appropriate to meet the needs of the members.

The RAS is not a reporting entity because in the opinion of the Councillors, there are unlikely to exist users of the financial report who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs.

Accordingly, the financial report has been prepared in accordance with the basis of accounting specified by all Accounting Standards and Interpretations and the disclosure requirements of AASB 101 Presentation of Financial Statements, AASB 107 Statement of Cash Flows, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors, AASB 124 Related Party Disclosures, AASB 1048 Interpretation of Standards and AASB 1054 Australian Additional Disclosures, which apply to all entities required to prepare financial reports under the Australian Charities and Not-for-Profits

Commission Act 2012.

The Councillors have determined that for the financial report to give a true and fair view of the Company’s performance, cash flows and financial position, the requirements of Australian Accounting Standards and other financial reporting requirements in Australia relating to the measurement of assets, liabilities, revenues, expenses and equity should be complied with.

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, amendments to 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 2024.

The Councillors have not early adopted any of these new or amended standards or interpretations. The Councillors 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

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.

### (d) Investments

Investments and financial assets in the scope of AASB 9 Financial Instruments are categorised as either financial assets at fair value through other comprehensive income or at amortised cost. The classification depends on the Society’s business model in managing these financial assets and the contractual cash flow characteristics of the financial assets. The fair values of the listed equity investments are based on price quotations at the reporting date.

Designation is re-evaluated at each financial year end, but there are restrictions on reclassifying to other categories.

## NOTES TO AND FORMING PART OF THE FINANCIAL REPORT

### (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 marketplace. Financial assets are derecognised when the right to receive cash flows from the financial assets have expired or been transferred.

The RAS recognises all gains and losses on investments classified at fair value through Other Comprehensive Income in accordance with AASB 9 Financial Instruments. These investments are measured at fair value at each reporting date, with gains and losses recorded directly in Other Comprehensive Income and reflected in the Financial Assets Reserve on the Balance Sheet.

### (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. These financial assets are measured at amortised cost under AASB 9 as they are held under a business model to collect contractual cash flows, and these cash flows consist solely of payments of principal and interest. Investments intended to be held for an undefined period are not included in this classification.

Held-to-maturity financial assets are initially measured at fair value plus any applicable transaction costs, and 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.

### (e) Trade and Other Receivables

Trade receivables are classified as financial assets initially recognised at fair value plus any applicable transaction costs, and subsequently at amortised cost using the effective interest method.

AASB 9 also requires the Society to account for expected credit losses when trade receivables are first recognised, and the changes in expected credit losses at each reporting date if the credit risk has changed

since initial recognition. Trade receivables in relation to current and past events are due within two weeks. Due to the short-term nature of these receivables, the carrying value of trade receivables less expected credit losses provision is considered to approximate fair value.

The recoverability of trade receivables is reviewed on an ongoing basis. Trade receivables are written off when there is no reasonable expectation of recovering the contractual cash flows, and the loss is recognised in the Statement of Comprehensive Income.

### (f) Inventories

Inventories represent stock of food, beverage and consumables and have been valued at the lower of cost and net realisable value. Cost is determined on the first-in-first-out basis and comprises the cost of the purchase and 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 is reviewed annually to determine useful life. The following estimates of useful lives are used in the calculation of depreciation:

	2024	2023
Buildings	50 years	50 years
Site Improvements	10 to 40 years	10 to 40 years
Plant & Equipment	2 to 10 years	2 to 10 years
Computer & Office Equipment	2 to 10 years	2 to 10 years
Motor Vehicles	5 years	5 years
Heritage Assets	Not depreciated	Not depreciated

#### Impairment

The carrying values of property, 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.

## NOTES TO AND FORMING PART OF THE FINANCIAL REPORT

The recoverable amount of property, 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 property, plant and equipment, impairment losses are recognised in the Statement of Comprehensive Income.

### (h) Intangible Assets

#### Cost

Intangible Assets are carried at cost. The RAS has capitalised the development costs of a computer software used in the administration of competitions and exhibitions conducted by the RAS. The computer software supports the generation of future earnings and is subject to impairment testing, so that the computer software is not carried at an amount above its recoverable amount, and where carrying value exceed this recoverable amount the asset is written down.

#### Amortisation

Amortisation of the software is calculated on a straight-line basis over the 6 years estimated finite useful life of the asset, commenced on 1 August 2021.

#### Impairment

The recoverability of the carrying value of intangible assets is reviewed for impairment at reporting date, if events or changes in circumstances indicate that the carrying value may be impaired.

The recoverable amount of intangible asset 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 if there is evidence of obsolescence or material changes impacting how the intangible asset is used or expected to be used by the RAS, indicating that the economic performance of the intangible asset is not as intended by the management. As such, the carrying value of an intangible asset exceeds its estimated recoverable amount and is subsequently written down to its recoverable amount. The impairment losses are recognised in the Statement of Comprehensive Income.

### (i) 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.

### (j) Revenue Recognition

Sydney Royal Easter Show (SRES) operation revenue, including ground operations, rentals, entry fees and commissions, is recognised over the period in which the services are rendered or at the time the event occurs.

Sydney Showground revenue, including ground operation, rentals and commissions, is recognised over the period in which the services are rendered or at the time the event occurs.

Membership revenue is recognised over the period in which the services are rendered.

Gate receipts and sponsorship revenues are recognised at the time the event occurs or over the period in which the services are provided.

Donation revenue is recognised when performance obligations, if existed, are satisfied.

Interest revenue is recognised on an accrual basis using the effective interest method.

Grant revenue is recognised when performance obligation to provide goods or services is satisfied.

Revenue and expense include 'sponsorship contributions in kind'. All material 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 and equipment hire.

### (k) Employee Entitlements

Provisions are made for long service leave and annual leave estimated to be payable to employees based on statutory and contractual requirements. The amounts provided have been apportioned between current and non-current, the current provision being the portion that is expected to be settled wholly 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 permanent staff are paid to ANZ Smart Choice Employer Super or another fund chosen by the employee. Contributions for other staff are paid to a number of industry superannuation funds.

## NOTES TO AND FORMING PART OF THE FINANCIAL REPORT

### (l) Leased Assets

The Society has operating leases on its fleet of photocopiers. Right-of-use assets were recognised at cost on the commencement of the lease, then carrying value is reduced by accumulated depreciation and any impairment losses. Lease liabilities were recognised on commencement date at the present value of lease payments to be made over the lease term. The present value was derived using the incremental deposit rate at the beginning of the lease because the interest rate implicit in the lease is not readily determinable. The subsequent carrying value of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

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

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

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 SRES Interruption Reserve and Maintenance Reserve are reviewed annually. Board approval is required for any decision in relation to the two Reserves.

Cash – Reserve, Trust and Endowment Funds asset includes the cash balances of the SRES Interruption Reserve, Maintenance Reserve and Trust and Endowment Funds. The SRES 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.

### (n) Rounding

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

### (o) Income Tax

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

### (p) Previous Period Comparatives

The financial statements provide comparative information in respect of the previous period, ended 30 September 2023.

### 3. MAJOR REPAIR FUND

On 27 September 1996 the RAS entered a lease over the use of land for both the Showground and Administration Building for a period of 99 years with a further 99 years 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 SRES revenue and a percentage of the turnover from other activities. Dependent upon certain terms and conditions, this obligation is approximately \$2,982,000 per annum.

The RAS paid a total of \$4,406,000 (2023: \$3,236,000) to SOPA during the financial year. The majority of this amount was contributed to the Major Repair Fund based on the terms and conditions of the lease agreement. In addition to the repayment, RAS utilised \$7,018,000 (2023: \$4,971,000) on various approved major repair projects.

The balance of the Major Repair Fund on 30 September 2024 was \$11,225,000 (2023: \$13,446,000). This cash balance is held by SOPA for the purpose of repairs and structural alterations in respect of the Sydney Showground.

	2024 (\$'000's)	2023 (\$'000's)
<b>4. DISPOSAL OF ASSETS</b>		
Written down cost of assets	(16)	(2)
Loss on disposal of assets	<b>(16)</b>	<b>(2)</b>
<b>5. TRADE AND OTHER RECEIVABLES (CURRENT)</b>		
Trade Debtors	1,651	1,822
Accrued Income	590	2,065
GST Receivable (Net)	10	-
	<b>2,251</b>	<b>3,887</b>

## NOTES TO AND FORMING PART OF THE FINANCIAL REPORT

	2024 (\$'000's)	2023 (\$'000's)
<b>6. INVENTORIES (CURRENT)</b>		
Stock at cost	388	643
	<b>388</b>	<b>643</b>
<b>7. PREPAYMENTS (CURRENT)</b>		
Prepaid Other	1,721	1,489
	<b>1,721</b>	<b>1,489</b>
<b>8. TRADE AND OTHER PAYABLES (CURRENT)</b>		
Trade Creditors	846	1,259
GST Payable (Net)	-	102
Accruals	3,734	4,117
Other	43	40
	<b>4,623</b>	<b>5,518</b>
<b>9. PROVISIONS (CURRENT)</b>		
Long Service Leave	1,850	1,652
Annual Leave	1,399	1,220
Public Liability Claims	45	24
	<b>3,294</b>	<b>2,896</b>
<b>10. CONTRACT LIABILITIES (CURRENT)</b>		
Prepaid Membership Fees	454	443
Lease Liabilities	78	73
Deferred Exhibition Rent, Bonds	7,678	6,061
Other Deferred Revenue / Contribution	746	667
	<b>8,956</b>	<b>7,244</b>

### Reconciliation of Carrying Amounts

	Admin. Building	Site Improvements	Plant & Equipment	Computer & Office Equipment	Motor Vehicles	Heritage Collection	Total
	\$'000's	\$'000's	\$'000's	\$'000's	\$'000's	\$'000's	\$'000's
Property, Plant & Equipment	6,440	15,031	16,745	5,608	961	90	44,875
At Cost	6,440	15,031	16,745	5,608	961	90	44,875
Less Accumulated Depreciation	(3,349)	(4,571)	(14,314)	(3,558)	(827)	-	(26,619)
	3,091	10,460	2,431	2,050	134	90	18,256
Reconciliation of Carrying amounts							
Carrying amount at start of year	3,220	9,800	1,805	2,055	60	90	17,030
Capital Additions	-	1,067	1,282	504	98	-	2,951
Capital Disposals	-	-	(16)	-	-	-	(16)
Depreciation expense	(129)	(407)	(640)	(509)	(24)	-	(1,709)
Carrying amount at end of year	3,091	10,460	2,431	2,050	134	90	18,256

### 11. PROPERTY, PLANT AND EQUIPMENT

#### CAPITAL WORK IN PROGRESS

	2024 (\$'000's)	2023 (\$'000's)
Balance Bought Forward	109	46
Additions	63	63
	<b>172</b>	<b>109</b>

#### PROPERTY, PLANT AND EQUIPMENT

	2024 (\$'000's)	2023 (\$'000's)
Administration Building, Sydney Olympic Park	6,440	6,440
Less Accumulated Depreciation	(3,349)	(3,220)
	3,091	3,220
Site Improvements	15,031	14,674
Less Accumulated Depreciation	(4,571)	(4,874)
	10,460	9,800
Plant and Equipment	16,745	15,837
Less Accumulated Depreciation	(14,314)	(14,032)
	2,431	1,805
Computer & Office Equipment	5,608	5,145
Less Accumulated Depreciation	(3,558)	(3,090)
	2,050	2,055
Motor Vehicles	961	863
Less Accumulated Depreciation	(827)	(803)
	134	60
Heritage Collection	90	90
Less Accumulated Depreciation	-	-
	90	90
<b>Property, Plant and Equipment at net book value</b>	<b>18,256</b>	<b>17,030</b>
<b>Total Property Plant and Equipment</b>	<b>18,428</b>	<b>17,139</b>

## NOTES TO AND FORMING PART OF THE FINANCIAL REPORT

	2024 (\$'000's)	2023 (\$'000's)
<b>12. RIGHT-OF-USE ASSETS (NON-CURRENT)</b>		
Photocopiers	388	388
Less Accumulated Depreciation	(168)	(91)
	<b>220</b>	<b>297</b>
<b>Future Lease Payments</b>		
Not later than 1 year	78	73
Later than 1 year and not later than 5 years	159	237
	<b>237</b>	<b>310</b>

The Society has entered a non-cancellable operating lease on its photocopiers over a 5-year term. The photocopiers have been recognised as Right-of-use Assets while the lease obligations have been recognised as Lease Liabilities.

### 13. INTANGIBLE ASSETS (NON-CURRENT)

Computer Software	2,435	2,435
Less Accumulated Amortisation	(1,285)	(880)
<b>Intangible Asset at net book value</b>	<b>1,150</b>	<b>1,555</b>

### 14. PROVISIONS (NON-CURRENT)

Long Service Leave	263	261
	<b>263</b>	<b>261</b>

### 15. CONTRACT LIABILITIES (NON-CURRENT)

Prepaid Membership Fees	218	223
Lease Liabilities	159	237
Deferred Bonds	159	119
Other Deferred Revenue	173	17
	<b>709</b>	<b>596</b>

### 16. OTHER REVENUE

Government Grants	202	375
Other revenue	2,769	2,802
	<b>2,971</b>	<b>3,177</b>

During the 2023/24 financial year, RAS received \$202,000 in other Government Grants for their support in agricultural projects, such as Ag in a box and Farm days.

### 17. LOANS PAYABLE

Loans Payable (Current)	1,383	1,366
Loans Payable (Non-Current)	-	1,383
	<b>1,383</b>	<b>2,749</b>

In 2020, RAS received a \$7,000,000 advance from MRF, the advance is interest free and is repayable over 5 years. The fourth repayment of \$1,400,000 was made in September 2024 with \$1,400,000 remaining and recorded as Loans Payable on the balance sheet.

### 18. INVESTMENT IN FINANCIAL ASSETS

RAS engages an advisor to manage its investment portfolio in financial assets, adhering to guidelines established by the RAS Audit Committee. These investment guidelines are reviewed annually in accordance with the RAS Investment Policy. The portfolio includes investments in Australian and overseas listed equities, as well as selected non-equity asset classes.

	2024 (\$'000's)	2023 (\$'000's)
<b>19. AUDITORS REMUNERATION</b>		
Amount received or due and receivable by Ernst & Young:		
Fee for auditing the financial report	119	102
Other assurance services	74	64
	<b>193</b>	<b>166</b>

### 20. KEY MANAGEMENT PERSONNEL REMUNERATION

The Office Bearers of the RAS serve without remuneration, but they are eligible for reimbursement of travel and accommodation expenses when attending Council meetings where applicable.

The total remuneration paid to key management personnel during the year was \$2,355,000 (2023: \$2,279,000).

### 21. RELATED PARTY TRANSACTIONS

The RAS deals with other business enterprises associated with RAS Councillors from time to time in the ordinary course of business. Certain Councillors have declared an interest in the RAS's dealings with enterprises associated with them. These include Mr A Barnes (Wine Communicators of Australia), Mr S Dadd (Pentarch Group), Ms S Evans (Len Evans Tutorial Inc, Len Evans Foundation Ltd), Mr D Macintyre (DF & JF Macintyre Invermien Pastoral), Ms R Petrie (Royston Petrie Seeds Pty Ltd), Ms W Taylor (Red Blue Architecture + Design Pty Ltd) and Mr H White (Regional Local Land Services).

In the 2024 financial year, the RAS donated \$629,000 (2023: \$617,000) to the RAS Foundation Limited (RASf). There is a Service Level Agreement between the two entities, where the RAS provide certain services to the RASf at no cost, or at a cost agreed upon between the two parties. In the 2024 financial year, the RAS received a total of \$511,000 (2023: \$466,000) in the form of costs recovery from the RASf.

## DECLARATION BY THE BOARD

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

- (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 are in accordance with the Rules of the Society and the Australian Charities and Not-for-Profits Commission Act 2012, including:
  - (i) giving a true and fair view of the Society's financial position as at 30 September 2024 and of its performance for the year ended on that date; and
  - (ii) complying with Australian Accounting Standards to the extent described in Note 2(a) to the financial statements and complying with the Australian Charities and Not-for-Profits Commission Regulation 2013;
- (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



John C Bennett OAM, President  
Date: 25 November 2024



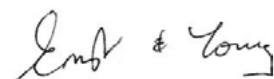
S J Walker, Treasurer  
Date: 25 November 2024



## Auditor's Independence Declaration to the Board of the Royal Agricultural Society of NSW

In relation to our audit of the financial report of the Royal Agricultural Society of NSW for the financial year ended 30 September 2024, and in accordance with the requirements of Subdivision 60-C of the *Australian Charities and Not-for-profits Commission Act 2012*, to the best of my knowledge and belief, there have been:

- a. No contraventions of the auditor independence requirements of any applicable code of professional conduct; and
- b. No non-audit services provided that contravene any applicable code of professional conduct.



Ernst & Young



Daniel Cunningham  
Partner  
25 November 2024

## Independent Auditor's Report to the Members of the Royal Agricultural Society of NSW

### Opinion

We have audited the financial report, being a special purpose financial report, of the Royal Agricultural Society of NSW (the "Society"), which comprises the statement of financial position as at 30 September 2024, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements, including a summary of material accounting policy information, and the declaration by the Board of the Society (the "Board").

In our opinion, the accompanying financial report of the Society is in accordance with the Rules of the Society and the *Australian Charities and Not-for-Profits Commission Act 2012*, including:

- a) giving a true and fair view of the Society's financial position as at 30 September 2024 and of its financial performance for the year ended on that date; and
- b) complying with Australian Accounting Standards to the extent described in Note 2, and the *Australian Charities and Not-for-Profits Commission Regulation 2013*.

### 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 Society in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Board's financial reporting responsibilities under the Rules of the Society and the *Australian Charities and Not-for-Profits Commission Act 2012*. Our opinion is not modified in respect of this matter.

### Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the Corporate Governance Statement and Competition Entries Report accompanying the financial report.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of the Board for the Financial Report

The Board of the Society are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 2 to the financial statements is appropriate to meet the requirements of the Rule of the Society and the *Australian Charities and Not-for-Profits Commission Act 2012* and is appropriate to meet the needs of the members. The Board's responsibility also includes such internal control as they determine are necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board is responsible for assessing the Society'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 the Board either intend to liquidate the Society or to cease operations, or have no realistic alternative but to do so.

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

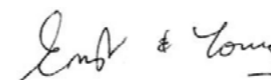
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that 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 this financial report.

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

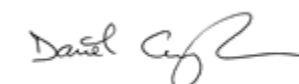
- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a 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 Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.

- Conclude on the appropriateness of the Board'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 Society'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 Society 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 the Board 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.



Ernst & Young



Daniel Cunningham  
Partner  
Sydney  
25 November 2024



# 2023 AND 2024 COMPETITION ENTRIES REPORT

As at 12 December 2024.

COMPETITIONS	Catalogued Entries*		Catalogued Livestock Exhibits**	
	2024	2023	2024	2023
<b>SYDNEY ROYAL WINE, BEER &amp; CIDER, DAIRY AND FINE FOOD SHOWS</b>				
<b>AQUACULTURE</b>				
Prawns & Sydney Rock Oysters (Sydney Rock oysters only in 2024)	31	24		
Aquaculture (Spring)	10	26		
<b>Total Aquaculture</b>	<b>41</b>	<b>50</b>		
<b>BEER &amp; CIDER</b>	<b>212</b>	<b>308</b>		
<b>BRANDED MEAT</b>	<b>64</b>	<b>69</b>		
<b>CHEESE AND DAIRY PRODUCE</b>	<b>596</b>	<b>584</b>		
<b>DISTILLED SPIRITS</b>	<b>278</b>			
<b>OIL &amp; OLIVES</b>	<b>81</b>	<b>99</b>		
<b>PASTA</b>	<b>112</b>	<b>71</b>		
<b>PROFESSIONAL BAKERY</b>	<b>280</b>	<b>200</b>		
<b>SMALLGOODS &amp; CHARCUTERIE</b>	<b>436</b>	<b>411</b>		
<b>SPECIALTY FOODS</b>	<b>452</b>	<b>406</b>		
<b>WINE</b>	<b>1783</b>	<b>1687</b>		
<b>TOTAL WINE, DAIRY, FINE FOOD, BEER &amp; CIDER SHOWS*</b>	<b>4,335</b>	<b>3,885</b>		
<b>SYDNEY ROYAL EASTER SHOW</b>				
<b>ALPACA &amp; FLEECE</b>				
Breeds	188	183	188	183
Paraders		No data		
Alpaca Fleece		191		
<b>Total Alpaca &amp; Fleece</b>	<b>188</b>	<b>374</b>	<b>188</b>	<b>183</b>
<b>ARTS &amp; CRAFTS</b>				
Art - Open	1,699	1,620		
Craft - Open	1,694	1,461		
Cake Decorating & Sugar Art - Open	77	66		
Cookery - Open (incl. AgShows NSW Rich Fruit Cake Competition)	877	916		
Art - Under 20's (incl. Bees & Honey themed artwork in 2024)	425	406		
Craft - Under 20's	114	84		
Cake Decorating - Under 20's	12	15		
Cookery - Under 20's	106	89		
<b>Total Arts &amp; Crafts</b>	<b>5,004</b>	<b>4,657</b>		
<b>AVIARY BIRD</b>	<b>424</b>	<b>435</b>	<b>424</b>	<b>435</b>
<b>CAT</b>				
NSWCFA		112		112
ANCATS		No data		No data
CATS NSW		No data		No data
<b>Total Cat</b>	<b>377</b>	<b>112</b>	<b>377</b>	<b>112</b>
<b>CATTLE - BEEF</b>				
Angus	150	125	114	103
Australian Lowline (Other Recognised Breed from 2024)	N/A	12	N/A	11
Brahman	29	51	23	44
Charolais	100	55	72	43
Hereford - Horned & Polled	113	128	80	98
Limousin	124	143	104	115
Murray Grey	32	45	25	35
Red Angus	25	40	17	29
Red Poll	28	35	23	29
Santa Gertrudis	35	62	25	54
Shorthorns	84	114	63	84
Simmental-Fleckvieh	143	109	104	81

# 2023 AND 2024 COMPETITION ENTRIES REPORT

As at 12 December 2024.

COMPETITIONS	Catalogued Entries*		Catalogued Livestock Exhibits**	
	2024	2023	2024	2023
<b>SYDNEY ROYAL EASTER SHOW (Cont.)</b>				
Speckle Park (Feature Breed 2023)	66	237	52	192
Other Recognised Breeds	15	5	15	5
<b>Breeds</b>	<b>944</b>	<b>1,161</b>	<b>717</b>	<b>923</b>
<b>Paraders</b>	<b>205</b>	<b>191</b>		
<b>CATTLE - YOUTH SHOW</b>				
Paraders	78	81		
Judging Competition	78	81		
	<b>156</b>	<b>162</b>		
<b>CATTLE - HEIFER FITTING CHALLENGE</b>				
<b>Total Beef Cattle</b>	<b>1,345</b>	<b>1,563</b>	<b>717</b>	<b>923</b>
<b>CATTLE - DAIRY</b>				
Ayrshire	53	49	39	33
Brown Swiss	64	37	53	31
Guernsey	48	55	34	39
Holstein	134	102	123	90
Illawarra	31	27	27	21
Jersey	126	139	109	123
<b>Breeds</b>	<b>456</b>	<b>409</b>	<b>385</b>	<b>337</b>
<b>Paraders</b>	<b>52</b>	<b>66</b>		
<b>All Breeds Youth Competition</b>	<b>59</b>	<b>87</b>		
<b>Total Dairy Cattle</b>	<b>567</b>	<b>562</b>	<b>447</b>	<b>421</b>
<b>CATTLE - PUREBRED STEER &amp; CARCASE*</b>	<b>242</b>	<b>238</b>	<b>242</b>	<b>238</b>
<b>CATTLE - TRADE HOOF &amp; CARCASE</b>	<b>43</b>	<b>66</b>	<b>43</b>	<b>66</b>
<b>CATTLE - YOUNG AUCTIONEERS</b>	<b>19</b>	<b>19</b>		
<b>CAVY</b>	<b>102</b>	No data	<b>102</b>	No data
<b>DISTRICT EXHIBITS</b>	<b>4</b>	<b>5</b>		
<b>DOG</b>				
Conformation & Sweepstakes (Combined in 2024)*	2373	2585	2158	2343
Obedience Trial*	105	58	69	40
Agility Trial*	174	257	68	71
Oodles (New in 2024)*	42		28	
	<b>2,694</b>	<b>2,900</b>	<b>2,296</b>	<b>2,434</b>
<b>Handlers</b>	<b>30</b>	<b>31</b>		
<b>Total Dog*</b>	<b>2,724</b>	<b>2,931</b>	<b>2,296</b>	<b>2,434</b>
<b>FLOWER &amp; GARDEN</b>	<b>1,634</b>	<b>1,664</b>		
<b>FROG &amp; REPTILE</b>	No data	No data	No data	No data
<b>GOAT</b>				
Angora Goat (incl. Schools' Wether Challenge)	103	111	67	54
Boer Goat	207	120	170	106
Dairy Goat (2023 cancelled)	175		138	
<b>Breeds</b>	<b>485</b>	<b>231</b>	<b>375</b>	<b>160</b>
<b>Paraders</b>	<b>33</b>	<b>30</b>		
<b>Mohair Fleece</b>	<b>29</b>	<b>38</b>		
<b>Total Goat</b>	<b>547</b>	<b>299</b>	<b>375</b>	<b>160</b>
<b>GREAT BACKYARD PUMPKIN COMPETITION</b>	<b>109</b>	<b>73</b>		

# 2023 AND 2024 COMPETITION ENTRIES REPORT

As at 12 December 2024.

COMPETITIONS	Catalogued Entries*		Catalogued Livestock Exhibits**	
	2024	2023	2024	2023
<b>SYDNEY ROYAL EASTER SHOW (Cont.)</b>				
<b>HORSE</b>				
Arabian Derivatives	124	119	94	88
Aust. National Saddlehorses	199	225	127	147
Aust. Stock Horses	418	506	125	139
Station Horse Challenge	59	71	59	71
Time Trial Challenge	49	62	49	62
Most Versatile ASH Exhibit (previously RM Williams Trophy)	43	61	43	61
Aust. Ponies	55	57	44	48
Aust. Miniature Ponies (Miniature Ponies 2024)	86	66	52	38
Aust. Saddle Ponies	203	179	123	119
Clydesdales	50	58	48	56
Heavy Horse	7		7	
Percherons (Not held in 2024)		3		3
Riding Ponies	137	130	109	104
Shetland Ponies	140	115	106	97
Shires	20	19	16	14
Standardbred	38	31	23	23
Thoroughbreds	102	65	82	57
Welsh Mountain Ponies	72	81	66	72
Welsh Ponies Section B	36	34	36	34
Welsh Ponies Section C & D	14	12	14	12
Part Bred Welsh Ponies	125	118	101	92
Hacks (over 15 hands)	378	332	119	107
Galloways (over 14hh & under 15hh)	169	142	60	51
Ponies	207	166	94	83
Show Hunter	516	553	218	220
Working Hunter	33	43	33	43
<b>Breeds</b>	<b>3,280</b>	<b>3,248</b>	<b>1,015</b>	<b>1,001</b>
Light Harness	272	248	87	81
Business Delivery & Turnout	105	99	61	51
Heavy Horse Obstacle	51	38	22	16
Leading Rein	22	20	22	20
Police Horses	44	64	32	16
Riding (Incl. Fancy Dress)	350	344	202	0
Pony Club Events	254	116	142	135
Jumping Competitions	315	404	70	90
Campdrafting	15	15	15	15
<b>Horses In Action</b>	<b>1,428</b>	<b>1,348</b>		
<b>Total Horse</b>	<b>4,708</b>	<b>4,596</b>	<b>1,594</b>	<b>1,406</b>
<b>NATIONAL HONEY SHOW (incl. Commercial Classes)</b>	<b>604</b>	<b>543</b>		
<b>PIGEON #</b>	<b>159</b>	<b>94</b>	<b>159</b>	<b>94</b>
<b>PIG</b>				
Breeds	138	116	120	107
School Commercial Pig Competition #	6	4		
Bacon & Pork Type	10	8		
	<b>154</b>	<b>128</b>	<b>120</b>	<b>107</b>
Pig Handler	15			
<b>Total Pig #</b>	<b>169</b>	<b>128</b>	<b>120</b>	<b>107</b>
<b>POULTRY</b>				
Birds (Cancelled Meat Bird Pair Competition in 2024)	2000	2042	2000	2042
Egg Laying	47	71	47	71
Eggs	50	58		
	<b>2,097</b>	<b>2,171</b>	<b>2,047</b>	<b>2,113</b>
<b>Poultry Youth Showmanship</b>	<b>39</b>	<b>21</b>		
<b>Total Poultry #</b>	<b>2,136</b>	<b>2,192</b>	<b>2,047</b>	<b>2,113</b>

# 2023 AND 2024 COMPETITION ENTRIES REPORT

As at 12 December 2024.

COMPETITIONS	Catalogued Entries*		Catalogued Livestock Exhibits**	
	2024	2023	2024	2023
<b>SYDNEY ROYAL EASTER SHOW (Cont.)</b>				
<b>RABBIT</b>	<b>348</b>	<b>202</b>	<b>286</b>	<b>114</b>
<b>RAT &amp; MOUSE</b>	<b>106</b>	<b>137</b>	<b>106</b>	<b>137</b>
<b>SCARECROW COMPETITION</b>	<b>13</b>	<b>13</b>		
<b>SCHOOL DISTRICT DISPLAY</b>	<b>3</b>	<b>2</b>		
<b>SHEEP FLEECE</b>	<b>116</b>	<b>127</b>		
<b>SHEEP FLEECE - District Exhibits Classes</b>	<b>74</b>	<b>58</b>		
<b>SHEEP - MEAT &amp; DUAL PURPOSE BREEDS</b>				
Australian White	16	13	14	12
Border Leicester	111	81	85	71
Corriedale	63	72	53	68
Dorper (New breed in 2024)	18		12	
Dorset Horn		11		9
Hampshire Down	10	16	8	15
Poll Dorset	37	24	30	20
Southdown	8	9	5	7
Suffolk	34	36	24	27
Texel (Feature Breed 2023)	0	13	0	10
White Dorper	2		2	
White Suffolk	40	65	28	58
Wiltipoll (New breed in 2024)	24		20	
Wiltshire Horn	37		28	
Any Other Breed	21	18	17	17
School's Interbreed	39	58		
<b>Breeds</b>	<b>460</b>	<b>416</b>	<b>326</b>	<b>314</b>
<b>SHEEP - MERINO</b>				
Merino and Poll Merino (Feature - 2023 Ultrafine Wool; 2024 Poll Merinos)	243	217	193	206
<b>Breeds</b>	<b>243</b>	<b>217</b>	<b>193</b>	<b>206</b>
<b>SHEEP - HANDLERS</b>	<b>23</b>	<b>23</b>		
<b>SHEEP - WOOLLEN GARMENT</b>	<b>6</b>	<b>6</b>		
<b>Total Sheep &amp; Fleece</b>	<b>922</b>	<b>847</b>	<b>519</b>	<b>520</b>
<b>WOODCHOPPING AND SAWING</b>	<b>3,021</b>	<b>2,856</b>		
<b>YOUNG JUDGES</b>	<b>265</b>	<b>246</b>		
<b>TOTAL ROYAL EASTER SHOW #</b>	<b>25,783</b>	<b>24,854</b>	<b>10,042</b>	<b>9,463</b>
<b>SYDNEY SPRING GARDEN</b>	<b>59</b>	<b>34</b>		
<b>TOTAL SYDNEY ROYAL SHOWS #</b>	<b>30,177</b>	<b>28,773</b>	<b>10,042</b>	<b>9,463</b>

## 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.

\*\* Catalogued 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.

\*\*\* Alpaca & Fleece, Cat, Cavy, Frog & Reptile, Miniature Goat, Rabbit, Rat & Mouse - competitions administered outside of the RAS where all or part of data not available at time of publication. Purebred Steer & Carcase and Trade Hoof & Carcase - excludes Carcase Class entries. Cattle Beef Challenge excluded. Angora Goats - entries includes School Single & Group Classes. Cheese & Dairy Produce entries open in the previous financial year. Horse Rodeo, Polo, Tentpegging Teams Challenge excluded. Poultry - excludes School Meat Bird Pair Carcase Classes & School Egg Laying component Classes. Sydney Spring Garden Show closes and is judged in the subsequent financial year.

^ Competition administered in the new Competitions Administration System (CAS) System. Figures may not be directly comparative to legacy system figures given data structures.

# Figures updated since 2022-2023 Annual Report publication.



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