



MELBOURNE
ROYAL



Annual Report 2023/24



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Introduction

Melbourne Royal is a proud member-based not-for-profit organisation that has inspired excellence in agriculture since being formed in 1848 as the 'Moonee Ponds Farmers Society' and soon after the 'Port Phillip Farmers Society'.

Our Purpose – Celebrate agriculture, cultivate events and strengthen communities.

Our Vision – Melbourne Royal to be globally recognised as a seal of excellence, highly valued for showcasing food and beverage, produce and producers, presenting premier events, and activating and delivering vibrant event spaces.

Melbourne Royal's key business pillars are:

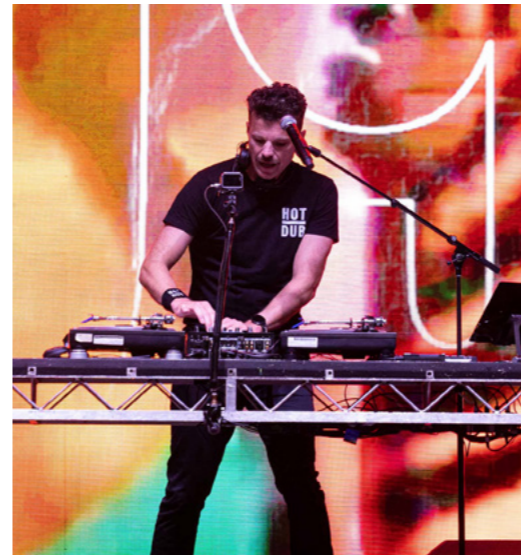
- **Event Management** – Melbourne Royal develops and delivers events, particularly agriculture, food and beverage events that are valued by industry, including the Melbourne Royal Wine Awards, Australian International Beer Awards, Australian Distilled Spirits Awards, Australian Food Awards and many more.
- **Melbourne Royal Show** – conducted by Melbourne Royal, the Melbourne Royal Show is Victoria's largest and most iconic annual community event that attracts around 450,000 people over 11 days to Melbourne Showgrounds each year.
- **Venue Management** – Melbourne Royal is the venue manager for Melbourne Showgrounds, Melbourne's largest and most versatile indoor/outdoor event venue.

In 2023, Melbourne Royal celebrated 175 years since the organisation was formed in 1848. The rebranding to Melbourne Royal in recent years signified an exciting new era for the organisation in celebrating this milestone. While Melbourne Royal has taken on many names and forms it is as committed today to celebrating agriculture, inspiring excellence through competition and connecting communities through events as it was at that first ploughing match.

The Melbourne Royal Show is the Victorian major event that brings the community together to celebrate agriculture – producers, products and produce – from rural and regional Victoria to greater Melbourne, it's for all Victorians.



Michael Holmes, Chair, Melbourne Royal Poultry Committee



Luke McCarthy, Seb Costello, Sebastian Reaburn, members of Australian Distilled Spirits Awards Industry Advisory Group



Mayor Pierce Tyson, Mayor of Moonee Valley City Council

Board of Directors

Matthew Coleman President & Chair



Matt is the President and Chairman of Melbourne Royal, elected in 2016, having been a Director since 2011. Matt owns and lives on a commercial dairy farm in Gippsland with his wife Jo and their three children. He has an extensive background in government and private enterprise and holds a Bachelor of Agricultural Science, a Master of Science in Agricultural Economics (Marketing) and a Graduate Diploma in Agribusiness. He is also a Board Director of Showgrounds Nominees, an Unincorporated Joint Venture (UJV) between the Victorian State Government and Melbourne Royal.

Darrin Grimsey



Darrin is Partner with EY's Infrastructure Advisory team in Melbourne and a leading adviser on capital investment projects in Australia. Darrin has been Partner with EY since 2005 and before that he was Partner at PwC where he worked for 10 years. Darrin graduated in engineering from the University of Nottingham UK and has a Master of Science degree in management from the University of Manchester UK. He is an affiliate member of the CPA. He has 37 years' experience working in infrastructure, specialising in the delivery of infrastructure projects including commercial, strategic and financial advice, project structuring, risk identification and contract negotiations. Darrin joined as a Director in 2015 and is a Board Director of Showgrounds Nominees an Unincorporated Joint Venture (UJV) between the Victorian State Government and Melbourne Royal.

Dr Catherine Ainsworth Deputy Chair



Catherine has considerable executive and board experience, having held senior management roles in government, agribusiness, pharmaceuticals and specialist equine veterinary practice throughout her career. Catherine is currently Deputy Chair of Harness Racing Victoria and Non-Executive Director of Racing Analytical Services, a member of the Victorian Animal Welfare Advisory Council, a member of the National Association of Testing Authorities Advisory Committee and the former CEO of Pony Club Australia Ltd. Catherine holds both Bachelor and Masters degrees in Veterinary Science, an MBA from the University of Melbourne and is a Graduate of the Australian Institute of Company Directors. Catherine joined the Board in 2017 and was elected to the role of Deputy Chair in March 2020. Catherine is also both the Chair of the Performance and Culture Board Sub-Committee and the Veterinary, Biosecurity, Animal Welfare and Traceability Advisory Group.



Noelene King OAM

Noelene operates two farms in South Gippsland breeding Stud Charolais at one and fattening commercial Angus and Hereford at the second. A Life Member of the Berwick and Dandenong Show Societies, which association led to her being elected as a Councillor of the Royal Agricultural Society of Victoria Limited in 1995. She served on various committees and held the position of Cattle Chair for twelve years. Life Membership was awarded for her contribution in 2017. In 2008, Noelene was awarded a Medal of the Order of Australia for service to primary industry through the agricultural show movement in Victoria, and as a mentor to youth within the rural sector. Noelene joined the Board of Directors in 2011 and is a member of Melbourne Royal's Performance and Culture Board Sub-Committee.

Jason Ronald OAM



Jason has a beef cattle property in the Tallarook region in Central Victoria and is President of the VASL Central and Upper Goulburn Group, Past President of the Seymour Agricultural and Pastoral Society and former President of the Pakenham Agricultural & Horticultural Society. In the past, he has worked for the University of Melbourne, Federation University in Ballarat, Federal and State Governments and Qantas. In 2007, Jason was awarded a Medal of the Order of Australia (OAM) for his service to the community through a range of social welfare, cultural, political and agricultural organisations. He is a Life Councillor of the Royal Agricultural Society of Victoria Limited, elected to Council in 1991, and elected as a Director in 2009. Jason is a member of the Performance and Culture Board Sub-Committee, Chairman of the Garryowen Hall of Fame and is a Member of the Heritage Committee.



Dr Peter Herten

Peter has worked as a senior executive and Director in the Victorian Government including as Head of Sport and Recreation Victoria, Veterans Affairs and the Energy Efficiency Authority. He has a BSc (Hon) degree from Melbourne University, a PhD from Monash University and an MBA from RMIT University. Peter currently works as a consultant supporting Government, sports and community organisations, on strategic planning, governance and major construction projects. He is presently a member of a number of Boards in the community and sport sectors. Peter joined the Board in 2019 and is the Chair of the Audit and Risk Board Sub-Committee.

Tina Savona



Tina Savona is an experienced commercial general counsel, heading up the legal function in Australia for leading agricultural business Nutrien Ag Solutions. Tina was the lead counsel for the Australian Cargill Incorporated businesses across the malt, grain and oilseed crush sectors and has also worked at Elders Limited. She commenced her career as a tax lawyer at King and Wood Mallesons. Tina is a member of the Melbourne Royal Audit and Risk Committee, serves on the Board of Governors and Chairs the Audit and Risk Committee for Ivanhoe Grammar School, is a Food + Drink Victoria Corporate Governance Committee member and Non-Executive Director of Food + Drink Victoria. Tina graduated with a Bachelor of Economics and Bachelor of Laws (with first class honours) from La Trobe University and Master of Laws degree from the University of Melbourne. Tina is also a graduate of the Australian Institute of Company Directors and a member of the Australian Corporate Lawyers Association.

Robert Millar



Robert has a long history of accounting and taxation knowledge and has been a CPA for over 25 years. He is a director and secretary to over 60 companies. His interest in agriculture stems from the family cattle farm at Gruyere in the Yarra Valley region of Victoria. Robert has a deep understanding of the economics of agriculture and its social and economic importance to Victoria and Australia and wants to see its importance grow. Robert was elected to the Board in August 2019 and is a member of the Audit and Risk Board Sub-Committee.

Kate O'Sullivan



Kate is a professional Executive General Manager and CEO with extensive experience managing all aspects of a business. Kate has held both State and National roles in the gambling, wagering and entertainment industry including as the former CEO of the Pegasus Leisure Group (a fully owned subsidiary of the Melbourne Racing Club). Kate has a background in agriculture, growing up on a farm in Seymour, with cropping, wool production and a beef cattle stud. She has an Associate Diploma in Farm Management and a Graduate Diploma in Business Administration.

Kate is the Managing Director of a consulting organisation (Portishead Pty Ltd) specialising in executive coaching for women in the corporate sector. Kate is the Chairperson at the Prahran Market Pty Ltd, is a Board Member at the Moonee Valley Racing Club and is a Board Director of the Essendon Football Club and a Member of the Finance, Risk and Integrity Sub-Committee. She is a Council Member of the Marcus Oldham Agriculture College and Melbourne Girls Grammar School Foundation. Kate is a member of Melbourne Royal's Performance and Culture Board Sub-Committee.

Brad Jenkins Chief Executive



Brad is highly respected as an accomplished, trusted and commercially astute leader. With more than 30 years of senior management experience, Brad has an outstanding record across a broad range of sectors including events, venues, agriculture, hospitality, entertainment, leisure, sport, and media.

Brad was appointed Chief Executive of Melbourne Royal in 2019, after serving as General Manager, Marketing and Business Development and Chief Commercial Officer since 2008.

Brad is a Board Director of International Association of Fairs & Expositions (IAFE), a voluntary, not-for-profit corporation, representing more than 1,100 agricultural fairs, shows, exhibitions, and expositions around the world. Brad is a Board Director of Agricultural Shows Australia (ASA) that represents over 580 agricultural shows nationwide to engage, influence and promote the essential value of Australian Agriculture. Brad is also a Board Director of Showgrounds Nominees an Unincorporated Joint Venture (UJV) between the Victorian State Government and Melbourne Royal.

President's Message

I am pleased to report an independent economic, social and environmental impact study in 2023 confirmed Melbourne Royal's contribution to Victoria's economy was a Gross State Output of \$450 million, translating to an economic impact of \$222 million on the State.

The continued success of Melbourne Royal, which celebrated 175 years of operation in 2023, is a testament to the support, passion and integrity of the people who choose to be involved with our wonderful organisation. I'd like to thank and acknowledge our members, directors, sponsors, councillors, committees, advisory groups, volunteers, life-long supporters, exhibitors, judges, stewards, government personnel, and dedicated staff for their time and expertise to help us flourish as a not-for-profit organisation.

Our major event, the Melbourne Royal Show, celebrates community spirit, rewards excellence, and brings regional Victoria and the greater city of Melbourne together through showcasing world-class agriculture, and offering a spectacular line up of entertainment and experiences across September and October. Over the 11 days of the 2023 Melbourne Royal Show, more than 450,000 visitors created memories of a lifetime at the iconic Melbourne Showgrounds.

Livestock, Horses in Action, Championship Canines, Animal Nursery, Woodchop and Art, Craft and Cookery remain headline attractions of the Melbourne Royal Show. Winning a coveted Melbourne Royal blue ribbon for best in class is the highest possible accolade and a remarkable achievement.

I thank our sponsors, partners, suppliers, carnival operators, showbag and retail vendors, and the 1,100 plus volunteers and 900 businesses who made the 2023 Show a roaring success.

Offering a platform to inspire innovation, share industry knowledge, and celebrate excellence, Melbourne Royal truly fosters talent within a series of world-class food and beverage awards featuring over 6,700 entries and over 1,250 exhibitors annually, to emerging leaders and agricultural programs. It's an honour to lead an organisation that brings communities and talent together like no other.

A key factor in Melbourne Royal's success is the dedicated volunteers who have kindly provided their valuable time, support, and expertise to be involved in competitive sections' committees and industry advisory groups.

We are particularly grateful to the Chairs of Committees for their passion, commitment and ongoing involvement. I thank David Bolton (Beef Cattle), Mathew Hill (Sheep), Malcolm Sanders (Art, Craft & Cookery), Michael Holmes (Poultry), Gael Wilcock (Dogs), Bernie Hearn (Horses), Dr Roger Wilkinson (Fleece), Colleen Lazenby (Heritage), and Andrew Spierings (Emerging Leaders). I take this opportunity to sincerely thank the outgoing Chairs of Committees for their dedication and hard work including Gavin Wall, Susan Campbell-Wright, Andrew Burt, Melinda Ralph, Grace Calder, Rochelle Veitch and Samantha Isherwood.

A highlight of 2023 was our 175th celebrations and I thank our Heritage Committee for the considerable time they devoted to assist us to plan and deliver a range of fabulous initiatives during the year. I thank Colleen Lazenby, Committee Chair; Jason Ronald OAM, Board Director; Tim Morgan; Steve Campbell-Wright; Elizabeth Lithgow; Ian Bucknall; Michael Tonta; Ray Tonkin; and Michael Martin.



Matt Coleman, President



Ms Emma Kealy, Victorian Shadow Minister for Agriculture, Matt Coleman, Senator the Hon. Bridget McKenzie, Leader of the Nationals in the Senate



Melbourne Royal Directors, Left to right: Darrin Grimsey, Dr Catherine Ainsworth, Dr Peter Herten, Tina Savona, Matt Coleman, Noeleen King OAM, Jason Ronald OAM, Kate O'Sullivan



Ali Wastie, UJV Chair, Dr Catherine Ainsworth, Nataly Matijevic, UJV Committee member



His Excellency General the Hon David Hurley AC DSC (Retd) and Her Excellency, Mrs Linda Hurley



Left to right: Brad Jenkins, Chief Executive, Aimee Bolton, (winner of Emerging Leader in Agriculture, Victoria), Matt Coleman, President



The Hon. Gayle Tierney MP



President's Message

One of the ways we duly acknowledge the contribution of wonderful people who support Melbourne Royal is by presenting Distinguished Service & Achievement Awards. On the opening day of the 2023 Melbourne Royal Show we proudly presented sixteen awards and I congratulate all recipients including Rosemary Garoni, Michael Hopkins, Megg Millar OAM, and Neil Penny, who received Melbourne Royal Honorary Life Membership.

The Veterinary, Biosecurity, Animal Welfare and Traceability (VBAT) advisory group, chaired by Dr Catherine Ainsworth, is another important component of our team that ensures Melbourne Royal remains well informed on a range of topics from animal welfare, and biosecurity, to drug testing procedures and traceability requirements.

Melbourne Royal continues to maintain a positive relationship with the Victorian State Government, and I congratulate The Hon. Jacinta Allan on becoming Premier, and thank her and her team for their continued support of our organisation. I take this opportunity to acknowledge and thank the former Victorian Premier, The Hon. Daniel Andrews for his interest in Melbourne Royal over the past nine years as Premier, particularly his commitment for Melbourne Showgrounds to remain the home of the Melbourne Royal Show.

I extend my sincere thanks to The Hon. Ros Spence, Minister for Agriculture. Appointed to the portfolio in October 2023, Minister Spence has shown great interest in the Melbourne Royal and in particular our revitalisation vision for Melbourne Showgrounds. We look forward to strengthening our collaboration with the Minister's office to deliver innovative programs and events that support Victorian agriculture and further develop our plans to significantly uplift the economic, commercial and community value of Melbourne Showgrounds.

Melbourne Royal is also most grateful to former Minister for Agriculture, The Hon. Gayle Tierney, for her support of Melbourne Royal and our events. We congratulate Minister Tierney on her expanded portfolio and look forward to her continued support as the Minister for Regional Development.

As part of 175th celebrations we had the pleasure of welcoming many Federal, State and Local Government Ministers and Shadow Ministers to our Melbourne Royal events during the year. I thank the State Cabinet and Shadow Cabinet for attending the 2023 Melbourne Royal Show. In addition, we were most grateful for the following attending our events: Senator the Hon. Murray Watt, Federal Minister for Agriculture; The Hon. David Littleproud, Leader of the Nationals, Senator Bridget McKenzie, The Hon. Danny Pearson, Member for Essendon; Pierce Tyson, Mayor of Moonee Valley City Council.

I thank the State appointed Directors of Showgrounds Nominees, the Unincorporated Joint Venture between the Melbourne Royal and Victorian State Government for their support. I congratulate Ali Wastie who was appointed the independent Chair of Showgrounds Nominees in October 2023 and thank the former Chair, Karen Janiszewski for her contribution as Chair over the past six years.

I extend my sincere gratitude to the Melbourne Royal Board of Directors, whose leadership, experience and expertise is immensely valued and appreciated. Congratulations to our CEO, Brad Jenkins on the organisation's outstanding year under his leadership. Brad is a wonderful leader who continues to achieve great outcomes and results for our organisation with the support of his highly experienced Executive Leadership team and talented staff.

Finally, I thank our new and existing Members that choose to financially support Melbourne Royal each year and appreciate the contribution and ongoing support of our Life Councillors and Honorary Life Members. As a member-based organisation, we will continue to enhance our membership offering and aim to deliver greater value.

We look forward to sharing in the success with you at Melbourne Royal.

Matt Coleman
President

CEO's Message

Celebrating our History, Cultivating our Future.

During 2023 we proudly celebrated 175 years since our organisation was first formed. This remarkable milestone provided a wonderful foundation for a highly successful year with the theme of celebrating our history, cultivating our future. There were many highlights throughout the year, commencing with the 175th Celebration Gala Dinner on 1 April 2023 and pleasingly all three business operations pillars performed well, in particular the Melbourne Royal Show.

The **2023 Melbourne Royal Show** held over 11 days from Thursday 21 September to Sunday 1 October was one of the most successful Shows in the organisation's 175-year history with:

- More than 450,000 people attending over the 11 days;
- The largest attendance day on Sunday 24 September, more than 61,000 attendees.
- More than 30,000 attending on ten of the eleven event days, the most consistent on record;
- Evening attendance (entry after 4pm) was up 48% on 2022, the highest attendance for 15 years;
- 90% visitor satisfaction, a 15 per cent improvement on 2022.

The Governor-General, His Excellency, General the Honourable David Hurley AC DSC (Retd) and Her Excellency, Mrs Linda Hurley officially opened the 2023 Melbourne Royal Show on Thursday 21 September. To mark the special occasion there was a special ceremony including a fly-over by an Air Force Roulette and No. 100 Squadron aircraft along with 100 personnel of Australia's Federation Guard in celebration of 175 years of Melbourne Royal.

The 2023 Melbourne Royal Show featured a refreshed program of much-loved favourites, exciting

new experiences and improved layout and facilities. There was a greater prominence of agriculture with more farm experiences and animals for visitors to enjoy, along with producers showcasing their produce and products from rural and regional Victoria.

The true stars of the Show were the thousands of animals and their handlers all vying to win a coveted Melbourne Royal blue ribbon. From livestock and their handlers to show horses and their fanciers and the championship dogs and their owners. More than 3,800 (15% more than 2022) of the most intricate creations of the Art, Craft and Cookery entrants were on display along with the strength and skill of the woodchoppers all striving to claim a Melbourne Royal blue ribbon.

We are incredibly grateful for the thousands of competitors who competed to win a coveted Melbourne Royal blue ribbon and the hundreds of volunteers who generously provided their valuable time to assist us present the 2023 Melbourne Royal Show in a variety of roles including judges, stewards and customer service. In particular, I sincerely thank members who serve on Melbourne Royal Competition Committees for their tireless work, commitment, passion and enthusiasm in assisting us

maximise the appeal and success of their respective competitions.

More than 900 business were involved in some way at the 2023 Show including suppliers and service providers. I thank all our valued official partners and sponsors for their support and involvement including Principal Partners & Major Sponsors - Coca-Cola Europacific, Paramount+, Metro, Sushi Hub, and Channel 9 along with all other sponsors and supporters.

It was incredible to see so many smiling faces over the 11 days of the 2023 Melbourne Royal Show, from both metropolitan, rural and regional Victoria. We are most grateful for the patronage and support we received from the Victorian community, and trust those who attended had an enjoyable experience and made lots of happy memories.

The versatility and value of **Melbourne Showgrounds** as Victoria's largest indoor/outdoor venue was again on show during 2023/24 with a huge variety of events including exhibitions, functions, festivals and other activations held at the venue. More than 85 events were held at Melbourne Showgrounds including the Caravan, Camping and Touring Super Show, Meatstock, MotorEx, The Pet Show, Victorian Careers Expo, Builders Union Picnic along with music festivals including



Brad Jenkins, Chief Executive



The Hon. Danny Pearson MP, and Brad Jenkins



Peter Dillon, Chief Winemaker, Handpicked Wines winner of The Francois De Castella Trophy for Best Young White at the 2023 Melbourne Royal Wine Awards



Stephen Spargo AM (Melbourne Royal President past), Brad Jenkins, Chief Executive, Matt Coleman, President



His Excellency, General the Honourable David Hurley AC DSC (Retd), Air Commodore David Strong

CEO's Message

Subculture, Ridin' Hearts Country Music Festival, Juicy Fest and Post Malone.

Festival of Toyota was held at Melbourne Showgrounds for the first time in 2023. Toyota transformed the 10,000sqm Livestock Pavilion into a spectacular exhibition, plenary and gala dinner space to make Festival of Toyota one of the biggest and best corporate events ever held at Melbourne Showgrounds.

To our Melbourne Showgrounds clients of which there are many, thank you for choosing Melbourne Showgrounds as your venue. I trust your event or exhibition was a wonderful success.

Melbourne Royal has fabulous partners, service providers and suppliers that assist us deliver successful events at Melbourne Showgrounds. I particularly thank and acknowledge Moonee Valley Racing Club's catering group, Dean & McPherson, Encore Event Technologies, and Cirka our venue presentation partner. All three venue partners have contributed significantly to assisting Melbourne Royal in elevating venue offerings and experience.

I thank the Directors on the Showgrounds Nominees Board, unincorporated joint ventures between Melbourne Royal, and the State Government of Victoria for their support along with our venue facility managers, BGIS for their ongoing assistance and cooperation in working collaboratively with the Melbourne Royal team.

During the 2023/24 financial year, we judged and presented medals and trophies in all four Melbourne Royal Food and Beverage awards – Beer, Wine, Food and Distilled Spirits. Each were an outstanding success, attracting more than 6,700 entries across our four Melbourne Royal Food and Beverage Awards.

The Australian Distilled Spirits Awards attracted a record 970 entries from more than 246 exhibitors, with more than 300 guests attending the trophy presentation cocktail evening held in Victoria Pavilion at Melbourne Showgrounds in August 2023.

Celebrating 30 years in 2023, the Melbourne Royal Australian International Beer Awards attracted a record 2,826 entries, with a record 900 plus guests attending the trophy presentation dinner held in Victoria Pavilion at Melbourne Showgrounds in May 2023.

The 2023 Melbourne Royal Wine Awards was a great success, with over 2,425 entries from more than 420 wineries across the nation. It was a momentous year for the Jimmy Watson Memorial Trophy for Best Young Red, as we commemorated its 60th awarding at the Awards. The new-look Presentation luncheon in Victoria Pavilion hosted more than 350 guests, the largest attendance for more than 15 years.

The Melbourne Royal Australian Food Awards were relaunched in 2023 following a three-year hiatus due to COVID. More than 500 entries were received across the two categories of Sweet and Savoury Preserves, and Dairy.

I thank representatives serving on our Industry Advisory Groups for their involvement, counsel and support in assisting us maximise the appeal and success of each of these awards. In addition, we are most grateful for the incredible support we receive for our Melbourne Royal awards from the respective industries, in particular those who generously volunteer along with sponsors, suppliers and of course those thousands of businesses that enter Melbourne Royal awards. Thank you!

One of the highlights of the year was Melbourne Royal and our highly talented, skilled and experienced team being acknowledged and recognised by industry peers at industry awards. Melbourne Royal was crowned the 2023 Winner of the Small and Medium Enterprise Category in Australia's premier Risk Management Awards for the insurance industry. The award was in recognition of the actions taken to address and refine the key components relating to an events-based risk management framework.

Melbourne Royal also won Corporate Event of the Year at the National Meetings & Events Australia (MEA) Awards ceremony for the 2022 Australian International Beer Awards. The same event was also awarded the Victorian Corporate Event of the Year, while Melbourne Royal Senior Events Manager, Olivia Belvedere, was also recognised and received the prestigious In-House Event Manager of the Year Award for Victoria.



Brad Jenkins, John Pesutto, Leader of Victorian Liberal Party, Matt Coleman



Left to right; Brad Jenkins, Her Excellency Mrs Linda Hurley, His Excellency General the Hon David Hurley AC DSC (Retd), Matt Coleman



I am most grateful to my Executive Leadership team and staff for their support, energy and enthusiasm to deliver successful events, awards and venues during the year. I congratulate and thank the team on an outstanding year.

Our achievements in 2023 would not have been possible without the incredible commitment, support and passion of all involved and associated with Melbourne Royal. I sincerely thank the Melbourne Royal Board led by Matt Coleman, President for their support, counsel and dedication.

Considerable thought, effort and planning went into celebrating 175 years during 2023 and I thank our Heritage Committee who dedicated significant time and energy in assisting us plan and deliver a range of successful initiatives to celebrate this remarkable milestone.

As a member-based organisation, we are committed to enhancing member value and the sense of belonging, and it was incredibly pleasing to have a record number of new members join this year to access member benefits at the 2023 Melbourne Royal Show. I thank all our members for their on-going support and involvement, in particular our Life Councillors and Honorary Life members.

We look forward to building on our success and remarkable history to inspire future generations to get involved with Melbourne Royal and continue to cultivate our exciting future together.

Brad Jenkins
Chief Executive

2023/24 Highlights

APRIL 2023

Melbourne Royal celebrated a remarkable first 175 years at a Celebration Gala Dinner in April 2023.



MAY 2023

Celebrating 30 years in 2023, the Melbourne Royal Australian International Beer Awards attracted a record 2,826 entries, with a record 900 plus guests attending the trophy presentation dinner held in Victoria Pavilion at Melbourne Showgrounds in May 2023.



JULY 2023

The 2023 Melbourne Royal Australian Distilled Spirits Awards attracted a record 970 entries from 246 exhibitors across 11 categories.



JULY 2023

The Melbourne Royal Australian Food Awards was relaunched in 2023 after a three-year hiatus due to COVID, attracting more than 500 entries in the Sweet and Savoury Preserves, and Dairy categories.



SEPTEMBER 2023

450,000 people attended the 2023 Melbourne Royal Show across the 11 days from 21 September to 1 October.



His Excellency Hon David Hurley Ac DSC

SEPTEMBER 2023

Governor-General, His Excellency David Hurley, officially opened the 2023 Melbourne Royal Show, marking the first time the Governor-General has attended a Show since 1997.

OCTOBER 2023

2425 entries from 420 Australian wineries were judged in the 2023 Melbourne Royal Wine Awards.



NOVEMBER 2023

The Jimmy Watson Memorial Trophy for Best Young Red wine celebrated its 60th Anniversary at the 2023 Melbourne Royal Wine Awards Trophy Presentation Luncheon.



Lowestoft, 2023 Jimmy Watson Memorial Trophy Winner

APRIL 2023 - MARCH 2024

More than 140 events, exhibitions and activations were held at Melbourne Showgrounds during the year.

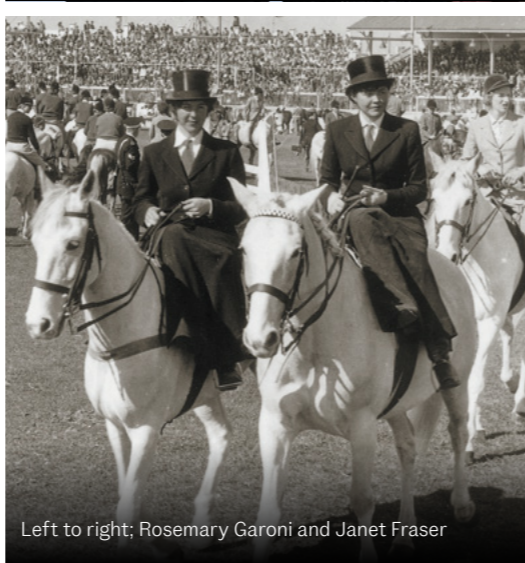




Tony Perry, Kate O'Sullivan, Melbourne Royal Director



Left to right; Bill Ronald, Jillian Ronald, Julie Sattler, Jason Ronald OAM, Melbourne Royal Director



Left to right: Rosemary Garoni and Janet Fraser



Lyndsey Douglas, emcee Melbourne Royal 175th Celebration Gala.



Rosemary Garoni, Honorary Life Member



Jason Ronald OAM, Melbourne Royal Director



Left to right; Amanda Lithgow, Elizabeth Lithgow, Julie Lithgow

Celebrating 175 years in 2023

In 2023, Melbourne Royal proudly celebrated 175 years since the organisation was first formed in 1848 by a group of farmers known as the “Moonee Ponds Farmers Society” and soon after, as the Port Philip Farmers Society, which conducted ploughing matches to improve agriculture.

In June 1870, the Society was renamed the National Agricultural Society of Victoria and then in 1890 Her Majesty granted permission to the Society to assume the title of the Royal Agricultural Society of Victoria.

The rebranding to Melbourne Royal in recent years signified an exciting new era for the organisation in celebrating 175 years in 2023. While Melbourne Royal has taken on many names and forms, it is as committed today to celebrating agriculture, inspiring excellence through competition and connecting communities through events as it was at that first ploughing match.

To celebrate 175 years there was a program of activities to commemorate this special milestone which included but not limited to:

- holding 175th Celebration Gala Dinner on Saturday 1 April in the Victoria Pavilion at Melbourne Showgrounds with more than 300 guests in attendance;
- publishing a beautifully presented commemorative hard cover book that captures the remarkable history of Melbourne Royal through vivid and joyful recollections with people and families involved with the organisation. Melbourne Royal, Celebrating

175 years 1848 -2023 – Celebrating our History, Cultivating our Future;

- releasing limited edition commemorative memorabilia; and
- partnering with Channel 9 and the Herald Sun to produce 175th anniversary-themed content across their respective media channels.

Further celebrations were held during the 2023 Melbourne Royal Show, including having the privilege of The Governor-General, His Excellency, General the Honourable David Hurley AC DSC (Retd) and Her Excellency, Mrs Linda Hurley in attendance to officially open the 2023 Melbourne Royal Show on Thursday 21 September. To mark the special occasion there was a special ceremony including a fly-over by an Air Force Roulette and No. 100 Squadron aircraft along with 100 personnel of Australia’s Federation Guard in celebration of 175 years of Melbourne Royal.

The success and longevity of Melbourne Royal is due to the committed and passionate people who have contributed in the past, are today and will in the future.

The program of 175th celebration activities throughout 2023 was a wonderful opportunity to acknowledge and celebrate people and families who have been involved with the organisation

as current and former office bearers and staff, members, exhibitors, competitors and many volunteers who generously offer their valuable time, support, and expertise to be involved in Melbourne Royal whether it be on our competition committees, industry advisory groups or as judges and stewards.

May the stories and memories about the Melbourne Royal Show and Melbourne Showgrounds recounted during our 175th celebrations evoke many more to be shared and encourage future generations get involved with Melbourne Royal.

A special thanks to our voluntary Heritage Committee for devoting considerable time, energy and enthusiasm to assist us proudly celebrate 175 years in 2023. Thank you to Colleen Lazenby, Committee Chair; Jason Ronald OAM, Board Director; Tim Morgan; Steve Campbell-Wright; Elizabeth Lithgow; Ian Bucknall; Michael Tonta; Ray Tonkin; and Michael Martin.

Melbourne Royal is a remarkable Victorian organisation and long may it continue to grow, evolve, and bring much joy to the Victorian community for another 175 years.

2023 Melbourne Royal Show

The 2023 Melbourne Royal Show was an extraordinary success, marking one of the most memorable events in Melbourne Royal's 175-year history. Held over 11 days from Thursday, 21 September to Sunday, 1 October, the Show attracted more than 450,000 attendees. Sunday, September 24th saw the largest single-day attendance, with over 61,000 patrons enjoying the festivities.

A significant highlight was the surge in After Dark ticket sales, which increased by 48% compared to 2022. The extended entry from 4pm resulted in a total of 76,000 After Dark tickets sold, setting a new record. Popular After Dark events included performances by Hot Dub Time Machine and Bliss n Eso, which captivated evening crowds.

Melbourne Royal was honoured by the attendance of the Governor-General, His Excellency General the Honourable David Hurley AC DSC (Retd), and Her Excellency Mrs. Linda Hurley, who officially opened the Show on Thursday, September 21st. The occasion was marked by a special flyover by an Air Force Roulette and No. 100 Squadron aircraft, along with 100 personnel from Australia's Federation Guard, celebrating 175 years of Melbourne Royal.

Customer satisfaction reached a new high, with a positive rating of 90%. The improvement in customer satisfaction was driven by the expanded space dedicated to animals and agriculture, which increased by 20%. The creation of three new animal zones – 'Farm Discovery,' 'Agriculture Hub,' and 'Clydesdales with Blacksmithing Display' – along with the relocation of the animal nursery to the centre of the site, significantly enhanced the visitor experience.

The introduction of the Neon Alley food precinct and improvements in the kids' carnival area, with dedicated red and blue tickets to eliminate confusion, were well-received. These enhancements, along with a refreshed program featuring both beloved favourites and new attractions, contributed to the Show's overwhelming success.

Responding to visitor feedback from the previous year, we improved the site layout, provided more amenities, and capped daily ticket sales to enhance the overall visitor experience. These changes were aimed at ensuring that everyone had a memorable and enjoyable time at the Show.

The true stars of the Show were the thousands of animals and their handlers competing for the coveted Melbourne Royal blue ribbon. From livestock and show horses to poultry and championship dogs, the competitions showcased the dedication and skill of participants. More than 3,800 intricate creations from Art, Craft, and Cookery entrants were on display, along with the impressive strength and skill of the iconic woodchoppers.

We extend our heartfelt thanks to everyone who contributed to the success of the 2023 Melbourne Royal Show:

Volunteers: 1,100 volunteers who generously provided their time and expertise in various roles, including judges, stewards, and customer service.

Competitors and Exhibitors: Their participation and efforts made the competitions vibrant and exciting.

Melbourne Royal Members: We welcomed a significant number of new members including over 980 2-day VIP memberships, and hope they enjoyed the benefits of their membership.

Principal Partners & Major Sponsors: Coca-Cola Europacific, Paramount+, Metro, Sushi Hub, and Nine Network.

Sponsors: Spotlight, Agriculture Victoria, PURA, Wonder Pies, St Remio, Mitsubishi Motors, Showtime Attractions, Kubota, LifeWise Pet Nutrition, Petcover, Cirka, and Select Events.

Carnival Operators, Showbag Retailers, Food Vendors, and Retail Exhibitors: With over 330 showbags, over 50 rides and 210 retail exhibitors, their contributions were essential to the Show's success.

Casual Staff and Businesses: Over 900 businesses and numerous casual staff played a vital role in delivering a seamless event.



In 2023, Melbourne Royal also emphasised the agricultural aspect of the Show, featuring more farm experiences and showcasing products from rural and regional Victoria.

We are grateful for the continued support of the Victorian community and look forward to welcoming patrons to the 2024 Melbourne Royal Show, from Thursday, September 26th to Sunday, October 6th. Melbourne Royal will continue to celebrate agriculture, inspire excellence through competition, and bring our communities closer together.

The Melbourne Royal Show continues to be a significant economic contributor, with a total Gross State Output of \$450 million and an economic impact of \$222 million on the State. The Show generates over 1,800 full-time equivalent jobs, highlighting its importance to the Victorian economy.

2023 Melbourne Royal Australian International Beer Awards

The Melbourne Royal Australian International Beer Awards celebrates and recognises the best brewers across the world with up to 35 trophies presented to the champions of each category, including the overall Champion Australian Beer and Champion International Beer. These awards are the largest annual beer competition in the world, assessing both draught and packaged beer.

In 2023, the Awards saw 75 judges from around Australia and abroad critique a record 2826 entries from over 400 exhibitors from 21 countries. Melbourne Royal gladly welcomed back international judges for the first time since 2019, following the lift of travel restrictions in recent years.

Victoria's Dollar Bill Brewing was crowned with the prestigious title of Champion Australian Beer for their Candy Paint 2023 Barrel Aged Sour Ale, which also took out the Best Fruit Beer.

Champion International Beer, went to NBeer Craft Brewing Co, Sichuan, China for their Lindongjiangzhi Weizenbock, which also won Best Wheat Beer.

Champion Medium Australian Brewery and Champion Victorian Brewery were awarded to Deeds Brewing, which also won Best Specialty Beer for Ruminations and Best Specialty Flavoured Beer for BBA Peanut Butter Imperial Stout.

Also among Victorian winners were Mountain Goat Beer which won Champion Large Australian Brewery as well as Best Wood And Barrel Aged Beer for their Hightail XXV; Aunty Jacks took home Best European Style Lager for their Mair St Märzen; Co-Conspirators Brewing which won Best Amber / Dark Lager for The Nightcrawler,

Hop Nation won Best Amber / Dark Ale for The Buzz, Blackman's Brewery won Best Porter / Stout for their Arthur Smoked Porter, Holgate Brewhouse won Best Belgian / French Ale for their Sour Brett Ale.

New South Wales winners include Reckless Brewing Co. which won Best Australian Style Pale Ale for their XPA; Esker/ Australian Brewery took out Best Modern Pale Ale for their Esker Hazy Pale; Seven Mile Brewing Co. won Best Traditional India Pale Ale for their West Coast IPA; and Philter Brewing which won Best Modern India Pale Ale for their Haze.

Queensland winners include Moffat Beach Brewing Co. which took out Champion Small Australian Brewery as well as taking home the Best International Style Pale Ale for their Shadow of the Moon Eclipse Strong Pale Ale; Hemingway's Brewing Company which won Best Pilsner for The Prospector; and Revel Brewing Company which won Best Reduced / Low Alcohol Beer for The Reveller.

Western Australian winners include Boundary Island Brewery, which was awarded the Gary Sheppard Memorial Trophy for the Best New Exhibitor; King Road Brewing Co. which won Best Australian Style Lager for their King Road Lager; Margaret River Brewhouse took home Best British

or European Style Ale (excluding India Pale Ale & Pale Ale) for their Margaret River Kölsch.

New Zealand also took home several awards, including Wellington's Garage Project Brewery winning Champion Large International Brewery; Auckland's Behemoth Brewing Company, which won Champion Medium International Brewery; and Taranaki's Three Sisters Brewery, which took out Champion Small International Brewery.

The design packaging winners included Shiner Beers from Texas, United States, who took out Best Design - Outer Packaging for their Shiner ¡Órale!; Endeavour - Pinnacle Drinks won Best Design - Label / Surface Graphic for their Golden Pipes Brewing Auguste's Underground Hazy Pale Ale; while Mick Wüst from The Crafty Pint won the Best Media Award.

Further international winners include Japan's Kirin Brewery Company, which won Best International Lager for their Spring Valley Hojun 496; and Samuel Adams Brewery from Massachusetts, United States won Best Non-Alcohol Beer for their Samuel Adams Gold Rush.



Ed and Fiona Nolle of Dollar Bill Brewing, Winner of 2023 Champion Australian Beer



Melbourne Royal appreciates and values the counsel of the Industry Advisory Group that includes Tina Panoutsos, Billy Ryan, Craig Bowen, Jayne Lewis, Justin Fox, and Warren Pawsey. Their involvement ensures that the Australian International Beer Awards remain relevant and valued by the beer and brewing industry.

Melbourne Royal acknowledges and appreciates the support of the following sponsors:

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2023 Melbourne Royal Australian Distilled Spirits Awards

Established by Melbourne Royal in 2015, the Australian Distilled Spirits Awards is the first and largest national awards program recognising excellence in Australian distilled spirits and liqueurs.

Melbourne Royal was thrilled to award 112 gold, 364 silver and 318 bronze medals. With more than 11 categories, the Awards attracted 970 entries from a record number of 246 distillers, an overall entry increase of 12%. Additionally, 35 entries were submitted in the brand-new Design Award category.

Over 50 judges assembled at Melbourne Showgrounds to critique and provide commentary on each of the entries, with the panel led by head judge Shaun Byrne.

Twenty winners were announced at an impressive cocktail awards presentation on Thursday 4 August in the Victoria Pavilion at Melbourne Showgrounds.

Taking the top trophy, South Australia's Prohibition Liquor Co won Champion Australian Distillery under the guidance of Head Distiller Hugh Lumsden.

Victorian distillers took home over a third of the top awards, including Puss and Mew Distillery being awarded Champion Victorian Distiller.

Best Victorian Gin presented by Agriculture Victoria went to Naught Distilling for their Naught Classic Dry Gin.

Victorian distillers had further success in the Gin classes with Bright-based Reed & Co Distillery from claiming Best New World / Contemporary Gin for their Neo New World Dry Gin, and Nagambie Brewery & Distillery winning Best Navy Gin with 3608 Navy Strength Gin, while Best Other Gin went to Collingwood's The Craft & Co Old Tom Gin from Gypsy Hub.

To further the success of Victorian spirits, Port Melbourne's New World Whisky Distillery was awarded Best Grain or Blended Whisky with their Starward Two-Fold, and Seaford's JimmyRum was awarded Best Cane Spirit for their JimmyRum Navy.

Best Alternative Spirit went to Act of Treason Greta from Top Shelf International in Campbellfield and Best Bitter was awarded to Mordialloc's Saint Felix Distillery for their Bitter Citrus Aperitivo Aromatic Bitters.

Closely following the successes of Victorian distilleries was that of South Australia. Awarded for their Triple Juniper Export Strength Gin was the much-loved Never Never Distilling Co taking out Best London Dry Gin. Last year, Never Never was awarded Champion Australian Distiller for the third year in a row.

Best Single Malt Whisky went to Fleurieu Distillery for The Hunting Of The Snark and Best Brandy was awarded to Renmark's St Agnes Distillery for their St Agnes XO for the second year in a row.

Meanwhile, The Hills Distillery won Best Vermouth for 78 Degrees Rose Vermouth Semi-Dry.

New South Wales and Australian Capital Territory took home two awards each.

Best Fruit or Wine/ Grape Gin was awarded to Big River Distilling Co for their Syrah Gin and Local Spirit Group took out Best Flavoured Vodka with the Local Spirit Caramel Vodka.

Coastal Cane Pure Single Rum from Winding Road Distilling Co was awarded the Raymond B 'Spike' Dessert III Trophy for Best Rum and Scylla Distilling Company took home the Best Liqueur for Scylla Raspberry Liqueur.

Tasmania's Hartshorn Distillery took home the Best Pure/ Contemporary Vodka, for their Hartshorn Distillery Sheep Whey Vodka.

The newest award to the program, Best Design, went to Western Australia's 30 Knots Spirits for their 30 Knots Southerly Gin.



Left to right: Matt Lowe, CEO of Agriculture Victoria; Brett and Deb Clayton of Puss and Mew, Winner of 2023 Champion Victorian Distiller; Michaela Settle, Parliamentary Secretary for Agriculture.



Melbourne Royal greatly appreciates the Industry Advisory Group for their ongoing advice, counsel and support. The commitment, enthusiasm and passion of Head Judge Shaun Byrne, along with our other industry advisory group members Sebastian Costello, Stuart Gregor, Luke McCarthy, Sebastian Reaburn, Caroline Ashford and Julian White, is unrivalled and all are instrumental in ensuring the success of these awards.

Melbourne Royal acknowledges and appreciates the support of the following sponsors:

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2023 Melbourne Royal Australian Food Awards

The Melbourne Royal Australian Food Awards inspire and celebrate excellence in food production, providing an essential benchmarking opportunity for commercial food producers of all sizes, from boutique small-volume to large-scale commercial production.

The Awards have a long and rich history, beginning with the foundation of the Royal Agricultural Society of Victoria in the 1870s. Over the years, the Awards have evolved and in 2023 featured categories for Dairy and Sweet and Savoury Preserves.

Melbourne Royal Sweet & Savoury Preserves Awards

The 2023 Sweet & Savoury Preserves category received a record 327 entries from 92 entrants, as Melbourne Royal welcomed some of the most well-regarded experts in the industry to Melbourne Showgrounds to judge entries based on the six attributes against which their products are assessed – colour, flavour, aroma, texture and body, trueness to description, and finish of product.

The 2023 Melbourne Royal Sweet and Savoury Preserves Awards were made possible by the efforts of the 19 judges and 10 stewards who oversaw and undertook the judging.

Champion Sweet Preserve presented by Plasdene Glass-Pak was awarded to Cunliffe & Waters for their 'Raspberry Jelly for Cheese' (Victoria).

Winners of the Champion Savoury Preserve presented by Plasdene Glass-Pak were tied between Turban Chopsticks (WA) 'Satay Peanuts' and Gamila at Beechworth (Victoria) 'Pickled Blueberries with Saffron'.

Champion Victorian Preserve Producer was awarded to Emelia's the Saucy Australian (Victoria) Presented by Agriculture Victoria.

Melbourne Royal Dairy Awards

In 2023, Melbourne Royal received 207 entries for the Melbourne Royal Dairy Awards. Judged by nine highly respected industry experts, the Awards were critiqued on the following attributes of flavour and aroma, body and texture, presentation, condition and melting.

Melbourne Royal has a wonderful history of inspiring and celebrating excellence in Australian food production, beginning with the foundation of the organisation in the 1870s when 'Dairy Produce' was among the 'Exhibits of Show' in 1874 and included sections for Cheese, Salt Butter, Bacon and Hams, and Fresh Butter.

Victoria's Gelato Gelato was crowned Champion Dairy Producer, as well as Champion Victorian Dairy Producer and Best Gelato.

Best Butter was awarded to LardAss Butter from Ocean Grove, Victoria for their 'Black Garlic Cultured Butter', while Best Cheese was awarded to Coal River Farm (Cambridge, Tasmania) for their 'Coal River Farm Blue'.

Woodside Cheese Wrights from Woodside, South Australia was awarded Best Non-cow Cheese for their 'Kris Lloyd Artisan Goat Persian Feta'.

Best Unflavoured Yoghurt was given to Bulla Dairy Foods from Derrimut, Victoria for their 'Bulla Australian Style Natural Yoghurt 160G', while Best Flavoured Yoghurt was awarded to The Yoghurt Co Vic from Carrum Downs, Victoria for their 'EOSS Vanilla Bean'.

Best Unflavoured Fresh Milk was awarded to Ashgrove Cheese from Elizabeth Town, Tasmania for their 'Ashgrove Non-Homogenised Milk', while Best Flavoured Fresh Milk was given to Brownes Foods Operates from Balcatta, Western Australia for their 'Aldi Champ Iced Coffee Flavoured Milk'.

Best Cream was awarded to Inglenook Dairy from Dunnstown, Victoria for their 'Inglenook Dairy Cream'.



Marlene Millar,
Melbourne Royal Food & Beverage Awards
Event Assistant

Elato Artisanal Ice Cream from Southbank, Victoria was awarded Best Ice Cream for their 'Fig Ripple', while Best Single Serve Ice-cream was awarded to Bulla Dairy Foods for their 'Reese's Peanut Butter Ice Cream Cone 4pk'.

Melbourne Royal acknowledges and appreciates the support of the following sponsors:

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2023 Melbourne Royal Wine Awards

Conducted since 1884, the Melbourne Royal Wine Awards provide producers a valuable opportunity to benchmark their wines against industry standards, seek advice from an independent panel of experts, and promote and market award-winning products using the Melbourne Royal seal of excellence.

In 2023, Melbourne Royal received 2,425 entries from 420 wineries around Australia, an increase of more than 10% compared to 2022. The Awards presented a total of 1197 medals, including 180 Gold, 296 Silver and 721 Bronze.

In 2023, Melbourne Royal received 2,425 entries from 420 wineries around Australia, an increase of more than 10% compared to 2022. The Awards presented a total of 1197 medals, including 180 Gold, 296 Silver and 721 Bronze.

The judging panel consisted of exceptional industry knowledge and expertise. Thirty-five judges, led by Chair of Judges Melanie Chester, provided their skills and expertise across five days of judging at Melbourne Showgrounds from Monday 16 - Friday 20 October.

Celebrating the 60th Jimmy Watson Memorial Trophy, the prestigious award was won by Tasmania's Lowestoft Estate Wines for their Lowestoft La Maison Pinot Noir, 2022.

The prestige of winning a trophy at the Melbourne Royal Wine Awards continues to grow, particularly the Francois De Castella trophy for Best Young White Wine, the Trevor Mast Trophy for Best Shiraz, and the James Halliday Trophy for Best Pinot Noir.

For the third year in a row, Lowestoft La Maison Pinot Noir took out The James Halliday Trophy for Best Pinot Noir, with their 2022 vintage.

The François De Castella Trophy for Best Young White went to Handpicked Wines for their 2022 Handpicked Wines Wombat Creek Vineyard Yarra Valley Chardonnay. The same wine was also awarded Best Chardonnay and Best Victorian Chardonnay.

With over 904 eligible exhibits, the Douglas Seabrook Trophy for Best Single Vineyard Wine went to McWilliams Wines Single Vineyard 2022 Shiraz, with the same wine also taking out the Trevor Mast Trophy for Best Shiraz.

In their first win at the Awards, Tasmania's Freycinet Vineyard has been awarded the Dr Tony Jordan Trophy for Best Sparkling with their Freycinet Vineyard Radenti Vintage Cuvee, 2016 Chardonnay, Pinot Noir.

Melbourne Royal is most grateful for the support, assistance and involvement of all the judges and stewards, valued sponsors and in particular members of our Melbourne Royal Wine Awards Committee. We are fortunate to have some of the most highly regarded professionals in Australian winemaking on the Melbourne Royal Wine Awards Committee and we thank our 2023 participants: Samantha Isherwood (Chair), Melanie Chester (Chair of Judges), Emma Brown, Jeni Port, Rohan Smith, Mark O'Callaghan and Matt Harrop.

Melbourne Royal acknowledges and appreciates the support of the following sponsors:

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Left to right; Brad Jenkins, CEO; Nigel Watson; Allan Watson



Sam Isherwood, past Chair Melbourne Royal Wine Committee



Lowestoft Estate Wines, winner of 2023 Jimmy Watson Memorial Trophy



Left to right; John Ellis OAM, Ann Ellis



Brad Jenkins and Nick Staikos, Parliamentary Secretary to the Premier



Left to right; Nikki Hurn, Ela Gervasoni, Joee Aganetti-Fraser, Paul Con, State Finalists in the 2023 Australian Young Farmers Challenge



Ashlea Cross, awarded 2023 Melbourne Royal Emerging Leader Medal

Emerging Leaders

Melbourne Royal's Emerging Leaders is a platform for young Victorian agri-professionals aged 18-35 to make a valuable contribution to promoting agriculture, cultivating events and strengthening communities.

The nine members of the Emerging Leaders Group represent the diverse range of agricultural industry sectors and provide advice and representation of Melbourne Royal to facilitate and support youth initiatives and activities throughout the year.

Comprising of participants from throughout Victoria, the members are Andrew Spierings, Alexandra Pattinson, Grace Calder, Ashlea Cross, Tom Havers, Kimberly Pellosis, Callum Taylor, Michaela Glasser and Giorgi Boucher. Members that resigned during the year were Jessica Sharp (res. 11 May 2023) Danyel Cucinotta (res. 29 November 2023) and Jami Luhrs (res. 29 November 2023).

Each of the nine members have been appointed for a period of up to three years and meet up to six times annually, either face-to-face or virtually.

Melbourne Royal is committed to fostering youth in agriculture and, in 2023, the first weekend of the Melbourne Royal Show was dedicated to celebrating and supporting these youth initiatives:

- **The Emerging Leaders & VAS Rural Ambassador Awards Luncheon:** A function to recognise and award the young individuals making a positive contribution to the future of the industry
- **The Youth in Ag Social Networking Function:** An opportunity for young, agricultural professionals to connect at the Show.
- **The Australian Young Farmers Challenge:** An opportunity for young people of the land to display their expertise in a series of on-farm challenges that showcases the depth of knowledge and technical skills required in agriculture today.
- **Agri-Chat:** A series of industry panels produced by the Melbourne Royal Emerging Leaders that aims to build on sharing knowledge and creating important conversations around specific areas of Agriculture.

In 2023, Melbourne Royal was delighted with the appointment of Catherine Shelley as Chair of the Agricultural Shows Australia Emerging Leaders Committee.

Catherine had been working with next-generation groups across various industries for the last seven years, including the Emerging Leaders Manager at Melbourne Royal since January 2020. Catherine's extensive experience in youth development and event management had her well-positioned for the leadership role, assisting in building initiatives and strategies to support the next generation of Australia's agricultural leaders.

The program focuses on creating opportunities to promote and celebrate youth in agriculture, with a broad focus that includes Victorian agricultural shows, farming, agribusiness and agri-tech.



Victorian Agricultural Shows 2023 Rural Ambassador Finalists. Left to right: Emily Peck, Tess Runting, Allegra Bottrell-Thorburn, Sammy Spark, Louise Hobbs, Hayley Grigg



2023 Young Farmer Challenge Reserve Champions, Ag-Venture. Left to right; Edwin Van Ravesteyn, Emily Peck, Louise Hobbs, Hayley Grigg



Left to right: Victorian Agricultural Shows 2023 Rural Ambassador winner Louise Hobbs, and runner-up Sammy Spark

Celebrating *Blue-Ribbon* Winners

At the 2023 Melbourne Royal Show, we celebrated the exceptional achievements of our blue-ribbon winners, each of whom embodied excellence and setting new standards of distinction.

2023 MELBOURNE ROYAL SHOW

Art, Craft & Cookery	The Florence Monod Memorial Award	Linda Maher (Colin the Rooster)
	The Grand Culinary Award	Rosemary Keogh (Liquorice)
	Hebe Ransford Memorial Award	Heather Baird
	Elsie Henderson Memorial Award for Vision Impaired	Herbert Betz
Beef Carcase	Grand Champion Carcase	145 - Grant High School: Angus, Bred By: G & E Glasgow
	Borthwick Trophy	164 - Jacob Kerrisk/Shaw's Livestock: Limousin, Bred By: Flemington
Beef Cattle	Supreme Beef Breed Exhibit	608 - Woonallee Kathie S146 (Simmental); TR&EA Baker
	Interbreed Bull / Cow (opposite to above)	324 - Hollywood Smokin' S57 (Angus); IC & LE Frecklington
	Interbreed Junior Bull	321 - Moorunga Raindance T25 (Angus); Moorunga P/L
	Interbreed Junior Heifer	160 - Warrawindi too Hot to Handle T2 (PP,B,U) (Limousin); Phoebe Eckermann, Aruma Limousin
All Breeds Championship Dogs Show	Best In Show	1960 - Miss Y Chen; Smiling Snowball Moon Sonnet (Samoyed); Bred by: Kristiine Uspenski
	Best Puppy In Show	944 - Miss J Manser; Lakewinds X Marks The Spot (Pointer) Bred By: Mr T Atkinson & Miss J Jolly
	Best Baby Puppy In Show	309 - Mr R & Mrs A Sorraghan; Oldiron Rampaging Roy (Airedale Terrier)
	Best Brace In Show	2542 - Tracey Parker (Keeshond)
	Best In Obedience Trial	2601 - Mr A Lockett; R.Ch. Calma Excalibur RM. JD. RAE. CDX. TK. N (Border Collie) Bred By: Mrs E S Stephens
	Best In Agility Trial	2692 - Miss C Deutsher; Kandilon Marsh Moon TK. N (Shetland Sheepdog) Bred By: Miss L Thorne
	Best in Jumping Trial	2689 - Miss R Patten; Arcticblast (Associate Register)

2023 MELBOURNE ROYAL SHOW

Horses in Action	The Garryowen Equestrienne Turnout	Jessica Stalling - Verdict by Direction
	The Esquire Equestrienne Turnout	Lauren Ellery - Merricks Fiore
	Col A.V. Pope Cup	Royal Fair - Stephen Merry & Josh Clarke
	W.MCL. (Mac) Greaves Memorial Champion Large Hack	St Andrews - Natalie McKay
Garryowen Hall of Fame	Clydesdale Grand Championship	Aarunga Tiffany - Andrew Marriott
	Garryowen Hall of Fame Horse	Don Quixote
	Garryowen Hall of Fame Rider	Maree Tomkinson
Woodchop	Garryowen Hall of Fame Exceptional Service	Moya Jess
	Golden Axe - Grand Aggregate Trophy	L.M. O'Toole (Vic)
	Handicap Aggregate Trophy	C. Draper (Vic)
Sheep	Champion Axeman Trophy	L.M. O'Toole (Vic)
	The "Dalmore Trophy" - Interbreed Champion Ram	Finley High School
	Interbreed Champion Ewe	Finley High School
Fleece	Champion Lambs' Wool	WJH Croft and HE Wright
	Champion Skirted Fleece	Kelsedale
	Champion Black & Coloured Fleece	Anne Barnes
Poultry	Supreme Champion in Show	Michael Paterson
Alpacas	Supreme Champion Suri	189 - Chakana Blue Time Machine: Chakana Blue Alpacas
	Supreme Champion Huacaya	96 - Ambersun Luminosa: Ambersun Alpacas
Alpaca Fleece Competition	Supreme Champion Huacaya Fleece	Precision Sceptre
	Supreme Champion Suri Fleece	Pacofino Bacardi
Emerging Leaders in Victorian Agriculture	Emerging Leader in Victorian Agriculture Award (ELVA)	Aimee Bolton
	Melbourne Royal Rising Star Award	Giorgi Boucher

Celebrating Food & Beverage Winners

COMPETITION SECTION	AWARD	EXHIBIT	EXHIBITOR
Australian Distilled Spirits Awards	Champion Australian Distiller		Prohibition Liquor Co., SA
	Champion Victorian Distiller		Puss and Mew Distillery, Vic
Australian International Beer Awards	Champion Australian Beer	Candy Paint 2023, Packaged	Dollar Bill Brewing, Vic
	Champion International Beer	Lindongjiangzhi Weizenbock, Packaged	Nbeer Craft Brewing Co, Sichuan, China
	Champion Large Australian Brewery		Mountain Goat Beer, Vic
	Champion Large International Brewery		Garage Project Brewery, New Zealand
	Champion Medium Australian Brewery		Deeds Brewing, Vic
	Champion Medium International Brewery		Behemoth Brewing Company, Auckland, New Zealand
	Champion Small Australian Brewery		Moffat Beach Brewing Co, Qld
	Champion Small International Brewery		Three Sisters Brewery, Taranaki, New Zealand
	Champion Victorian Brewery		Deeds Brewing
	Australian Gypsy Brewer Award		Dollar Bill Brewing, Vic
	Gary Sheppard Memorial Trophy for the Best New Exhibitor		Boundary Island Brewery, WA
Melbourne Royal Wine Awards	Jimmy Watson Memorial Trophy for Best Young Red	Lowestoft La Maison Pinot Noir, 2022	Lowestoft Estate Wines, Tas
	The Francois De Castella Trophy for Best Young White	2022 Handpicked Wines Wombat Creek Vineyard Yarra Valley Chardonnay	Handpicked Wines, Yarra Valley, Vic
	The James Halliday Trophy for Best Pinot Noir	Lowestoft La Maison Pinot Noir, 2022	Lowestoft Estate Wines, Tas
	The Trevor Mast Trophy for Best Shiraz	McWilliams Wines Single Vineyard, 2022 Shiraz	Calabria Family Wines, ACT
	The Douglas Seabrook Trophy for Best Single Vineyard Wine	McWilliams Wines Single Vineyard, 2022 Shiraz	Calabria Family Wines, ACT
	The Bill Chambers Trophy for Best Fortified Wine	McWilliams Wines, Hanwood Estate Rare Tawny, NV	Calabria Family Wines, South East Australia
	The Kim Ludvigsen Trophy for Viticultural Excellence	Russell Kerrison, Viticulturalist	Quarry Hill Vineyard, ACT
	The Tony Jordan Trophy for Best Sparkling	Freycinet Vineyard Radenti Vintage Cuvee, 2016 Chardonnay, Pinot Noir	Freycinet Vineyard, Tas
	Champion Victorian Winery		Yarra Yering, Yarra Valley
	Champion Dairy Producer		Gelato Gelato, Vic
Australian Food Awards	Champion Victorian Dairy Producer		Gelato Gelato, Vic
	Champion Sweet Preserve	Raspberry Jelly for Cheese	Cunliffe & Waters, Coldstream, Vic
	Champion Savoury Preserve	Pickled Blueberries with Saffron	Gamila at Beechworth Beechworth, Vic
	Satay Peanuts	Turban Chopsticks	Burswood, WA
	Champion Victorian Preserve Producer		Emelia's the Saucy Australian, Kyneton, Vic





Melbourne Showgrounds

As Melbourne's largest and most versatile venue, Melbourne Showgrounds has seen a wide variety of industry events come to the site over the years and 2023/24 was no different.

From trade shows, exhibitions, festivals and much more, this was one of our busiest years for events – hosting over 85 throughout the year and bringing more than 350,000 patrons to the site, excluding the Melbourne Royal Show.

Some of the most notable events include the Victorian Caravan, Camping & Touring Supershow in February 2024 with 47,000 attendees, Supanova in April 2023 with 20,000 attendees, MotorEx in May 2023 with 25,000 attendees, and the National 4x4 Outdoor Show in August 2023 with 45,000 attendees. One of the highlights was the transformation of Building One, the Livestock Pavilion, into a corporate event space for 'The Festival of Toyota.' This two-day conference and gala dinner catered to over 1,300 guests and received outstanding feedback for venue access, service, and food and beverage offerings.

In addition, Melbourne Showgrounds also hosted several major events such as the Victorian Careers Show in May 2023 with 12,000 attendees, Jim's Group Trade Show & Family Day in May 2023 with 10,000 attendees, Bunnings Trade Expo in May 2023 with 7,500 attendees, Metro Comic Con in July 2023 with 15,000 attendees, Australian Model Railway Expo in August 2023 with 4,000 attendees, Junipalooza

in October 2023 with 2,000 attendees, Oddities & Curiosities Expo in December 2023 with 10,000 attendees, Builders Union Picnic Day in December 2023 with 18,000 attendees, and the Inked Lifestyle Expo in February 2024 with 8,000 attendees. Melbourne Showgrounds also hosted a range of music festivals and live performances, including Subculture, Ridin Hearts, Post Malone, and Juicy Fest.

Melbourne Showgrounds' Victoria Pavilion continues to be the most flexible state-of-the-art function and exhibition space in Victoria. This premier event space has the capability to host up to 2,000 guests and saw a variety of events such as the Carsales.com Conference, Kangan Institute Cocktail Party, Penleigh and Essendon Grammar Valedictory, Ave Maria Valedictory, Western United End of Season Awards Dinner, Country Women's Association AGM and Conference, St Bernard's Valedictory and the Speedway Awards.

Melbourne Showgrounds remained a favoured location for filming, hosting the 16th season of MasterChef and the production of "Thank God You're Here." 2023 has been a testament to the versatility and appeal of the Melbourne Showgrounds as a premier event venue in Melbourne.

Looking ahead, Melbourne Royal is dedicated to continuing this legacy by cultivating events that honour our rich history and strengthen the local community.

As we move into 2024 and beyond, we aim to further elevate our reputation, ensuring that Melbourne Showgrounds remains synonymous with exceptional events, memorable experiences, and vibrant spaces. We are committed to being highly valued for presenting premier events and delivering unparalleled service, making every occasion at Melbourne Showgrounds extraordinary.



Melbourne Royal Staff

The Melbourne Royal Board thanks and acknowledges the Executive Leadership Team and all the staff for their contributions during the 2023-24 year.



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Chief Executive



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Executive General
Manager, Finance &
Corporate Services



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Manager, Client
Experience &
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Frank Martinuzzo,
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Anthea Kupec	Frank Martinuzzo	Kate Dryden	Nadine Bartolo
Anthony Bongiovanni	Geoffrey Kaider	Kayla Delia-Jenkins	Nicole Blandthorn
Ashley Wallace	Grace Usher	Kaylee Whitfield	Olivia Belvedere
Ashley Lamers	Grant Coverdale	Kye Biddulph-Murphy	Oskar Long
Bedaa Ayw	Hannah von Bibra	Lily Cumper	Renata Krupinska
Benjamin Cinque	Hannah Holloway	Lindsay Alabakis	Sarah Perren
Bianca Monteiro	Irene Swensen	Luke Mansfield	Sophia Legge
Brad Jenkins	Jack Boudaer	Luke Gunders	Sophie Blough
Catherine Shelley	James Gilham	Madelin Broderick	Stephanie Caramia
Catherine Teague	Jana D'Rozario	Marcia Allan	Su Fen Chung
Chris Michaelides	Jane Wong	Mark McNamara	Taylor Blayney
Christian Graf	Jane Larkin	Mark Rippingale	Veronika Azinovic
Craig Jurgens	Jemma Croft	Max Lindberg	



Councillors & Life Members

Melbourne Royal extends our heartfelt thanks to the dedicated councillors and esteemed life members whose invaluable contributions have been fundamental to the organisation's success.

NAME	MEMBERSHIP	NAME	MEMBERSHIP
Barrie Crotty	Life Councillor/Honorary Life Member	Bill Ronald	Honorary Life Member
Barrie Laws	Life Councillor/Honorary Life Member	Bill Sharp	Honorary Life Member
Bruce Redpath	Life Councillor/Honorary Life Member	Bob Mac Donald	Honorary Life Member
Bruce Starritt	Life Councillor/Honorary Life Member	Brian Alford	Honorary Life Member
Charles Bott	Life Councillor/Honorary Life Member	Brian Brennan	Honorary Life Member
Elizabeth Lithgow	Life Councillor/Honorary Life Member	Brian Sinclair	Honorary Life Member
Frank Stephens	Life Councillor/Honorary Life Member	Bruce Hamblin	Honorary Life Member
Geoff Phillips	Life Councillor/Honorary Life Member	Carol Mazurek	Honorary Life Member
Ian Bucknall	Life Councillor/Honorary Life Member	Catherine Rogers	Honorary Life Member
Ian Rough (dec)	Life Councillor/Honorary Life Member	Charlie Crabb	Honorary Life Member
Ian Starritt	Life Councillor/Honorary Life Member	Charlotte Stubbe	Honorary Life Member
Jane Allen	Life Councillor/Honorary Life Member	Christina Despoteris OAM	Honorary Life Member
Jason Ronald OAM	Life Councillor/Honorary Life Member	Colleen Egan	Honorary Life Member
John Fox	Life Councillor/Honorary Life Member	Damian Nosedo	Honorary Life Member
Keith Urquhart (dec)	Life Councillor/Honorary Life Member	David Bourke	Honorary Life Member
Les Latta	Life Councillor/Honorary Life Member	David Coutts	Honorary Life Member
Lindsay Falvey	Life Councillor/Honorary Life Member	David Honybun	Honorary Life Member
Neil Edwards	Life Councillor/Honorary Life Member	David Spencer	Honorary Life Member
Noelene King OAM	Life Councillor/Honorary Life Member	David Wilson	Honorary Life Member
Richard Cust	Life Councillor/Honorary Life Member	Diana Bassett-Smith	Honorary Life Member
Robert Lyons	Life Councillor/Honorary Life Member	Diana Gibson AO	Honorary Life Member
Stephen Shelmerdine	Life Councillor/Honorary Life Member	Dianne Oldfield	Honorary Life Member
Stephen Spargo AM	Life Councillor/Honorary Life Member	Don Mc Cready	Honorary Life Member
Tony Rowden	Life Councillor/Honorary Life Member	Donald Manson	Honorary Life Member
Alan Hawkes	Honorary Life Member	Donald Simpson (dec)	Honorary Life Member
Alan Mac Lachlan (dec)	Honorary Life Member	Doug Deppeler	Honorary Life Member
Anthony Leatch	Honorary Life Member	Douglas Hopkins	Honorary Life Member
Anthony Nicholas	Honorary Life Member	Edward Troutbeck	Honorary Life Member
Arthur Angliss Jnr	Honorary Life Member	Elma Murphy	Honorary Life Member
Audrey Mc Leod	Honorary Life Member	Ern Boxhall	Honorary Life Member
Banjo Patterson	Honorary Life Member	Gavin Wall	Honorary Life Member
Bernice Paxman	Honorary Life Member	Gladys Grentell	Honorary Life Member

NAME	MEMBERSHIP	NAME	MEMBERSHIP
Guill De Pury	Honorary Life Member	Lionel Wilkinson	Honorary Life Member
Heather Murray	Honorary Life Member	Louise Robinson	Honorary Life Member
Helen Head	Honorary Life Member	Lynn Milburn	Honorary Life Member
Ian Christie	Honorary Life Member	Marcus Mooney	Honorary Life Member
Ian Hunter	Honorary Life Member	Margie Whyte	Honorary Life Member
Ian Murphy	Honorary Life Member	Megg Millar OAM	Honorary Life Member
James Mactier	Honorary Life Member	Mel Cameron	Honorary Life Member
Jamie Wilson	Honorary Life Member	Meredith Bates	Honorary Life Member
Jean Anderson	Honorary Life Member	Michael Hopkins	Honorary Life Member
Jennie Wilson	Honorary Life Member	Michael Martin	Honorary Life Member
Jill Thomas	Honorary Life Member	Moya Jess	Honorary Life Member
Joan Goffin (dec)	Honorary Life Member	Neil Penny	Honorary Life Member
John Coats	Honorary Life Member	Patricia Riley	Honorary Life Member
John Douglas	Honorary Life Member	Patrick Shanahan	Honorary Life Member
John Dugdale	Honorary Life Member	Peter O'Donnell	Honorary Life Member
John Gerrand	Honorary Life Member	Raymond Jeffrey	Honorary Life Member
John Gubbins	Honorary Life Member	Rayna Guthrie	Honorary Life Member
John Henry	Honorary Life Member	Reginald Cleland	Honorary Life Member
John Patterson OAM	Honorary Life Member	Roger Bridgford	Honorary Life Member
John Richardson	Honorary Life Member	Ron Girling	Honorary Life Member
John Thompson	Honorary Life Member	Ron Jensen	Honorary Life Member
John Walker	Honorary Life Member	Rosemary Garoni	Honorary Life Member
Judith Hillman	Honorary Life Member	Scott Chapman AM	Honorary Life Member
Julie Sorraghan	Honorary Life Member	Stan Fear	Honorary Life Member
Kaye Lynn	Honorary Life Member	Stella Flower	Honorary Life Member
Ken Male	Honorary Life Member	Susan Campbell-Wright	Honorary Life Member
Kenneth Curnow OAM	Honorary Life Member	Tim Morgan	Honorary Life Member
Kevin Hyde	Honorary Life Member	Vincent Palmer	Honorary Life Member
Laurie Hicks	Honorary Life Member	William Chambers	Honorary Life Member
Leonard Goffin	Honorary Life Member		
Leonard Le Page	Honorary Life Member		
Lindsay Falvey	Honorary Life Member		

Heritage and Show Competition Committees

Melbourne Royal thanks and acknowledges members of our Heritage and Show Competition Committees. It would not be possible for Melbourne Royal to develop and deliver successful agricultural and Show competitions and displays without the support of our Heritage and Competitions Committees. Melbourne Royal is most appreciative of their passion, commitment and involvement and most grateful for their industry expertise, time and effort throughout the financial year.

Committees as at 31 March 2024

ALPACAS

Louise Lazarus
Trevor Parry

ART, CRAFT & COOKERY

Malcolm Sanders, Chair
Ramona Barry
Susan Campbell-Wright
Leanne Compton
Christina Despoteris OAM
Annette Fitton
Merrilyn Laws
Pam Mawson OAM, Vice Chair
Christina Spurrell
Christine Warren
Katrina Wheaton Penniall
Chelsea Wearne (Committee Intern)

BEEF CATTLE

David Bolton, Chair
Jo McLaughlan
Sam Nelson
Duncan Newcomen
Jessica Sharp
Cindy Smith
Allen Snaith
Gary Turnham
Vanessa Wenn
Matt Cooney (Committee Intern)

DOGS

Gael Wilcock, Chair
Tyron Atkinson
Andrew Burt
Christina John
Judith Oliver, Vice Chair
Anthony Price
Kira Wilkinson
Lois Wilkinson

FLEECE

Roger Wilkinson, Chair
Paul Ferronato
Doug Hopkins
Ian Shawcross
Norm Tozer
Craig Trickey
Samantha Wan
Helen Wright

HERITAGE

Colleen Lazenby, Chair
Ian Bucknall
Steve Campbell-Wright
Elizabeth Lithgow
Michael Martin
Tim Morgan
Jason Ronald OAM
Ray Tonkin
Michael Tonta

HORSES IN ACTION

Bernie Hearn, Chair
Peter Clohesy
Dean Matthews
Elizabeth Porter
Leanne Tarranto
Callum Taylor
Warren Warboys

POULTRY

Michael Holmes, Chair
Murray Akers
Natalie Akers
Bill Bergin
Roger Hancock
Megg Miller OAM
Tony Milton
Neil Penny
Josh Hancock

SHEEP

Mathew Hill, Chair
Graeme Collins
John Dowling
Lynette Dehnert
Bron Ellis
Jill Noble
Elizabeth Russell
Bruce Starritt
Gavin Wall
Tess Runting (Committee Intern)

Industry Advisory Groups

Melbourne Royal thanks and acknowledges the wonderful support, counsel and advice the Industry Advisory Groups provide for our food and beverage award programs. The members of these industry advisory groups and committees are appointed by the Melbourne Royal Board and are specialists in their field. They provide valuable insight into the latest industry trends and advice on how we can advance our award programs and provide even greater value to exhibitors. Melbourne Royal highly values and greatly appreciates the time members of our industry advisory groups devote to maximising the appeal and success of Food and Beverage Awards.

AUSTRALIAN DISTILLED SPIRITS AWARDS

Sebastian Costello
Stuart Gregor
Luke McCarthy
Sebastian Reaburn
Julian White
Shaun Byrne (head judge)
Caroline Ashford

AUSTRALIAN INTERNATIONAL BEER AWARDS

Craig Bowen
Justin Fox (head judge)
Tina Panoutsos (head judge)
Warren Pawsey (head judge)
Jayne Lewis

MELBOURNE ROYAL WINE AWARDS

Emma Brown
Mel Chester (Chair of Judges)
Jeni Port
Rohan Smith

EMERGING LEADERS ADVISORY GROUP

Andrew Spierings, Chair
Grace Calder
Tom Havers
Ashlea Cross
Kimberly Pellosis
Alexandra Pattinson, Vice Chair
Georgie Boucher
Michaela Glasser

VETERINARY, BIOSECURITY, ANIMAL TRACEABILITY AND WELFARE ADVISORY GROUP

Dr Catherine Ainsworth, Chair
Dr Chris Heisler
Dr Charles Blackwood



Distinguished Service and Achievement Awards 2023

Melbourne Royal thanks and acknowledges members of our Heritage and Show Competition Committees. It would not be possible for Melbourne Royal to develop and deliver successful agricultural and Show competitions and displays without the support of our Heritage and Competitions Committees.

Honorary Life Membership

Neil Penny

For involvement in the Poultry competition exhibition at the Melbourne Royal Show since 1951 and support as a member of Melbourne Royal since 1967.

Megg Millar OAM

For exceptional commitment to Melbourne Royal as a member for more than 55 years and passion and involvement with the Melbourne Royal Show Poultry competition over 58 years including as an exhibitor, steward, committee member, and Chair.

Rosemary Garoni

For more than 55 years of commitment and valuable contribution to Melbourne Royal and the Melbourne Royal Show.

Michael Hopkins

For more than 50 years as a Melbourne Royal member and involvement in the Horses in Action competition as a steward.

Speed the Plough Medal

Max Morris

For more than 25 years outstanding commitment and service stewarding for the All Breeds Championship Show.

Peter Harper

For more than 27 years outstanding service stewarding for the All Breeds Championship Show.

Marilyn Warren

For more than 25 years passion and commitment to the All Breeds Championship Show.

Michelle Mantas

For commitment and exceptional service to the Melbourne Royal Show for more than 30 years.

John Ellis OAM

For outstanding contributions as a committee member, steward and exhibitor for the Beef Cattle and Melbourne Royal Wine Awards.

Ann Ellis

For more than 20 years involvement with the Melbourne Royal Wine Awards and the Melbourne Royal Show Beef Cattle Competition.

David Bolton

For outstanding service to the Melbourne Royal Show Beef Cattle Competition and elevating the Beef Cattle offerings at the Melbourne Royal Show.

Merrilyn Laws

For more than 20 years of support and commitment to elevating the Melbourne Royal Show Art, Craft & Cookery Competition.

Leanne Compton

For her passion and support and commitment to elevating the Melbourne Royal Show with involvement in the Art, Craft & Cookery Competition.

Frank Trimboli

For outstanding service and commitment to Melbourne Royal, build of Melbourne Royal Show and Melbourne Showgrounds.

Emerging Leader Medal

Ashlea Cross
Olivia Cross

2023 Beef Cattle Legends

Daryl Holder

In recognition of his longstanding commitment to and promotion of Melbourne Royal Beef Cattle Competition and supporting youth in agriculture.

Garryowen Hall of Fame

Rider – Maree Tomkinson

In recognition of being a dual winner of the Garryowen Equestrienne Turnout in 1991 & 1996 and for exceptional horsemanship.

Horse – Don Quixote c/- Anne Gibson

In recognition of winning the Garryowen and consistent placing over his career.

Exceptional Service

Moya Jess

For exceptional services and dedicated support to the Garryowen Equestrienne Turnout.

2023 Melbourne Royal Distinguished Service and Achievement Awards presented at the 2023 Melbourne Royal Show by Melbourne Royal Directors, Jason Ronald OAM and Dr Catherine Ainsworth

1. Rosemary Garoni, 2. Ann Ellis, 3. John Ellis OAM, 4. Megg Miller OAM, 5. Merrilyn Laws, 6. Neil Penny

Corporate Governance

Board of Directors

The Board's overarching objectives are to represent and serve the interests of members, guide and monitor the business and affairs of Melbourne Royal, and implement good corporate governance structures consistent with relevant ASX governance principles, specifically to:

- Provide strategic guidance and approve the organisation's strategic/business plans, budgets and performance targets;
- Lay solid foundations for management and oversight;
- Structure the Board to add value;
- Promote ethical and responsible decision making;
- Safeguard integrity in financial reporting;
- Recognise and manage risk;
- Encourage enhanced performance – from economic, social and environmental standpoints;
- Remunerate fairly and responsibly;
- Recognise the legitimate interests of Melbourne Royal's stakeholders.

The Board continues to foster strong relationships with Melbourne Royal's joint venture partner and ensure that the redevelopment project objectives are achieved.

Composition

The Board comprises of a maximum of ten Directors and is chaired by the person so elected by the Directors.

The Board requires its Directors to have a broad range of expertise and experience in a field which is complementary to Melbourne Royal's activities and strategy, or with appropriate professional qualifications and proven ability to make meaningful contributions to the Board's deliberations.

Performance and Culture Board Sub-Committee

The Performance and Culture Board Sub-Committee is appointed by the Board of Directors and is primarily responsible for making recommendations to the Board regarding the selection and nomination of chairpersons and members of:

- The Board;
- Board Committees and;
- Industry Advisory Groups and Show Event Sub Committees.

Audit and Risk Management Board Sub-Committee

The Audit and Risk Management Board Sub-Committee is appointed by the Board of Directors and may consist of Non-Executive Directors and suitably qualified independent persons.

It is charged with:

- Assisting the Board and Melbourne Royal senior management in discharging their responsibilities for financial reporting and in maintaining a reliable system of internal controls covering all of Melbourne Royal's operations and activities;
- Monitoring the implementation of Melbourne Royal's relevant strategies, in relation to their risk management components;
- Fostering the organisation's ethical environment;
- Overseeing and appraising the quality of the audits conducted both by the internal and external auditors;
- Fostering and maintaining open lines of communication between the internal and external auditor to ensure information exchange and coordination of activity;
- Monitoring and assessing the adequacy and scope of Melbourne Royal's procedural, operating and accounting controls and;
- Providing an independent and objective review of operational and financial information provided by management to the Board. The Committee is also appointed to oversee the implementation of performance evaluation processes for members of the above groups.

Master Plan Project Working Group

The Master Plan Project Working Group includes up to three Melbourne Royal Directors and oversees site planning and infrastructure investment considerations. The Project Working Group manages the development of the current Melbourne Showgrounds Master Plan 'Our Showgrounds, Our Future' and precinct development overview in conjunction with neighbouring residents and businesses.

Veterinary, Biosecurity, Animal Welfare and Traceability Advisory Group

The Melbourne Royal Veterinary, Biosecurity, Animal Welfare and Traceability Committee (VBAT) provides guidance and direction to Melbourne Royal for all competitions and activations that include welfare to ensure that we meet the requirements of our exhibitors, partners and regulators while delivering the iconic Melbourne Royal Show.

Political Activity

Melbourne Royal is politically impartial and it does not provide donations to any political party.

Economic Impact Report *Insights*

A recent Economic, Social and Environmental Impact Assessment undertaken by Geografia continues to highlight the unique and valuable role, impact and contribution our organisation makes to the Victorian economy and community is tangible and expanding.

The total Gross State Output (GSO) from Melbourne Royal is \$449.7M (2017: \$430.9M). This is the share of the total Victorian economy that Melbourne Royal accounts for. In terms of Gross State Product (GSP – How much it grows the economy), this is \$278.5M (2017: \$216.9M), which includes an economic impact of \$138.7M (2017: \$112.0M) to the State's GSP and 825 additional full-time employees.

At 61% of the GSP, the Melbourne Royal Show constitutes the largest share of Melbourne Royal's overall economic contribution, generating \$171.2M in total value, \$84.2M in additional GSP, creating 411 new jobs in the State and attracting around half a million visitors each year.

The commercial benefits of awards at Melbourne Royal awards and competitions are widely recognized and highly valued. Melbourne Royal awards are seen to have prestige and therefore notable marketing value. There is anecdotal evidence of increased sales and new markets being opened for medal winners in Melbourne Royal Food and Beverage awards using the Melbourne Royal seal of excellence in their marketing and on their packaging.

Environmental, Social and Governance Strategy

Melbourne Royal's strategy will address emerging ESG issues and opportunities, while staying true to the organisation's purpose. The strategy's ambition is to celebrate our community, build trust and contribute positively to the environment through our role as a venue, as the organisers of the Melbourne Royal Show, and as a platform for the agricultural community

Our communities

Celebrate our community through safe, enjoyable, and accessible events, competitions, and programs

1.1 Prioritise health and safety:

A safe and healthy environment for our staff, volunteers, clients, competitors, and patrons

1.2 Develop our workforce:

Attract and retain an engaged workforce of staff and volunteers, with training and development opportunities, a positive work culture, and inclusive policies

1.3 Promote animal welfare:

Promote the welfare of animals involved in our events, and expand VBAT's role for the organisation

1.4 Foster happy competition and event experiences:

Create positive event and competition experiences for all, that are accessible, inclusive, and showcase leading event management practices

1.5 Support our communities:

Contribute positively to our communities' needs in collaboration with our partners, through targeted investment, and providing a platform for education

1.6 Respect Indigenous Heritage / Culture:

Respect, celebrate and acknowledge the significance of Indigenous heritage and culture

Our environment

Contribute positively to the environment through our site, operations, and as a platform to inspire and innovate

2.1 Minimise waste: Minimise our waste to landfill and improve circularity, aligned with industry best practice

2.2 Improve our energy profile:

Increase self-generation and reduce reliance on the fossil fuels, reduce energy consumption through efficiency measures

2.3 Investment in the Masterplan:

Make strategic environmental improvements to our site, through larger-scale investment in the site's Masterplan

2.4 Reduce our emissions:

Play our part in reducing greenhouse gas emissions, supporting the goals of our stakeholders, and setting emissions reduction targets

2.5 Provide sustainable event offerings:

Provide opportunities for our event clients and patrons to contribute positively to our sustainability goals through their events and attendance at Melbourne Showgrounds

Our trusted reputation

Be a trusted and transparent organisation, develop strategic partnerships, and work with our communities and stakeholders around new sustainability opportunities

3.1 Strengthen our partnerships and relationships:

Develop a network of partners and work together to find shared solutions to sustainability challenges and opportunities

3.2 Work with our supply chain:

Select suppliers with positive ESG credentials and work with our existing suppliers to influence more ethical and sustainable practices

3.3 Tell our story:

Communicate our contributions to the community and environment, and promote our achievements authentically and transparently to our stakeholders

3.4 Attract sustainable event clients:

Seek out and secure hosting rights to high-profile sustainability focused expos and conferences, and provide opportunities for sustainability focused partners to showcase their message at Melbourne Royal events

3.5 Elevate data protection and privacy:

Embed leading cybersecurity and privacy management practices into our events, competitions, and business

Vale

Sadly, during the year, a number of members of our Melbourne Royal community passed away and our condolences go to the family and friends of:

**Kathleen Cust, aged 78
(passed away 15 July 2023)**

We are most grateful to Kathleen for her involvement and support of Melbourne Royal that spanned seven decades. Kathleen generously donated her time volunteering as a steward for the Melbourne Royal Show Horses in Action competition.

We were fortunate to have Kathleen as a wonderful advocate and supporter of the competition, in particular as the sponsor of the Noel Mason Hunter Plate and Darren Green Memorial Trophy.

**Ian Rough, aged 84
(passed away 1 June 2023)**

Ian was a Councillor of the RASV since 1991 and was an RASV Auditor. He served on the Horse Committee and the Finance Committee. He competed in the Hunting Competitions for many years and was extremely successful.

Ian stewarded in different horse sections for many years and contributed in a multitude of ways to the Melbourne Royal Show and the Melbourne Royal Horse Show.

He dedicated over 30 years' service to the RASV, giving his time and energy to ensure that the horse competitions were well organised and well supported.

**Donald Simpson, aged 99
(passed away 14 July 2023)**

Donald was involved in the Melbourne Royal Show Poultry Competition as an exhibitor, steward and a judge for over 46 years, including time as a member of the Melbourne Royal Heritage Committee.

In 2003 Don was awarded the President's Medal in recognition of his dedicated service and support of Melbourne Royal.

**Joan Goffin, aged 89
(passed away 11 September 2023)**

Joan was a great supporter of the Melbourne Royal All Breeds Championship Show for many years.

**Keith Urquhart, aged 94
(passed away 11 November 2023)**

Keith was involved and supported Melbourne Royal for more than 40 years. Keith generously donated his time volunteering as a member on various committees as well as Chair of the Farm Management Committee and as a steward of many equestrienne events including Assistant Ringmaster for many years.

Keith was appointed to Melbourne Royal Council in 1977 and acknowledged as a Life Councillor in 1997 and was subsequently awarded Honorary Life Membership for his dedicated service and contribution.

**Estelle Nix
(passed away 1 December 2023)**

We are most grateful to Estelle for her many years of involvement and support of Melbourne Royal. Commencing with Melbourne Royal in 1988, Estelle held various roles over almost 40 years. To the Melbourne Royal judges, stewards, committees and exhibitors she assisted over that time she was seen as the face of Melbourne Royal and "what Estelle didn't know was not worth knowing".

Impressively Estelle took on the role of Dog Coordinator at a time with more than 5000 entries, making it the largest dog show in the Southern Hemisphere. Estelle held this role for 25 years and built many friendships with colleagues and exhibitors along the way.

**Graeme Barker,
(passed away 18 February 2024)**

We were most grateful to Graeme for his involvement and support of Melbourne Royal that spanned many decades. Graeme was fondly known as the 'Voice of the Show' as the arena announcer at the Melbourne Royal Show for 43 years.

Graeme's contribution to Melbourne Royal was duly acknowledged when he was proudly awarded a President's Medal in 1997 and in 2018 when he received the Garryowen Hall of Fame Award for Exceptional Service.



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The directors present their report together with the financial report of Melbourne Royal (“the Company”) for the year ended 31 March 2024 and the auditor’s report thereon.

Directors

The directors of the Company at any time during or since the end of the financial year are:

Name	Experience and Special Responsibilities
Matthew Coleman	Matt is the President and Chairman of Melbourne Royal, elected in 2016, having been a Director since 2011. Matt owns and lives on a commercial dairy farm in Gippsland with his wife Jo. He has an extensive background in government and private enterprise and holds a Bachelor of Agricultural Science, Master of Science in Agricultural Economics (Marketing) and a Graduate Diploma in Agribusiness. He is also a Board Director of Showgrounds Nominees an Unincorporated Joint Venture (UJV) between the Victorian State Government and Melbourne Royal®.
Dr Catherine Ainsworth	Catherine has considerable executive and board experience, having held senior management roles in government, agribusiness, pharmaceuticals and specialist equine veterinary practice throughout her career. Catherine is currently Deputy Chair of Harness Racing Victoria and Non-Executive Director of Racing Analytical Services, a member of the Victorian Animal Welfare Advisory Council, a member of the National Association of Testing Authorities Advisory Committee and the former CEO of Pony Club Australia Ltd. Catherine holds both Bachelor and Masters degrees in Veterinary Science, an MBA from the University of Melbourne and is a Graduate of the Australian Institute of Company Directors. Catherine joined the Board in 2017 and was elected to the role of Deputy Chair in March 2020. Catherine is also both the Chair of the Performance and Culture Board Sub-Committee and the Veterinary, Biosecurity, Animal Welfare and Traceability Advisory Group.
Dr Peter Hertan	Peter has worked as a senior executive and Director in the Victorian Government including as Head of Sport and Recreation Victoria, Veterans Affairs and the Energy Efficiency Authority. He has a BSc (Hon) degree from Melbourne University, a PhD from Monash University and an MBA from RMIT University. Peter currently works as a consultant supporting Government, sports and community organisations, on strategic planning, governance and major construction projects. He is presently a member of a number of Boards in the community and sport sectors. Peter joined the Board in 2019 and is the Chair of the Audit and Risk Board Sub-Committee.
Darrin Grimsey	Darrin is Partner with EY’s Infrastructure Advisory team in Melbourne and a leading adviser on capital investment projects in Australia. Darrin has been Partner with EY since 2005 and before that he was Partner at PwC where he worked for 10 years. Darrin graduated in engineering from the University of Nottingham UK and has a Master of Science degree in management from the University of Manchester UK. He is an affiliate member of the CPA. He has 37 years’ experience working in infrastructure, specialising in the delivery of infrastructure projects including commercial, strategic and financial advice, project structuring, risk identification and contract negotiations. Darrin joined as a Director in 2015 and is a Board Director of Showgrounds Nominees an Unincorporated Joint Venture (UJV) between the Victorian State Government and Melbourne Royal.

Name	Experience and Special Responsibilities
Noelene King OAM	Noelene operates two farms in South Gippsland breeding Stud Charolais at one and fattening commercial Angus and Hereford at the second. A Life Member of the Berwick and Dandenong Show Societies, which association led to her being elected as a Councillor of the Royal Agricultural Society of Victoria in 1995. She served on various committees and held the position of Cattle Chair for twelve years. Life Membership was awarded for her contribution in 2017. In 2008, Noelene was awarded a Medal of the Order of Australia for service to primary industry through the agricultural show movement in Victoria, and as a mentor to youth within the rural sector. Noelene joined the Board of Directors in 2011 and is a member of Melbourne Royal’s Performance and Culture Board Sub-Committee.
Kate O’Sullivan	Kate is a professional Executive General Manager and CEO with extensive experience managing all aspects of a business. Kate has held both State and National roles in the gambling, wagering and entertainment industry including as the former CEO of the Pegasus Leisure Group (a fully owned subsidiary of the Melbourne Racing Club). Kate has a background in agriculture, growing up on a farm in Seymour, with cropping, wool production and a beef cattle stud. She has an Associate Diploma in Farm Management and a Graduate Diploma in Business Administration. Kate is the Managing Director of a consulting organisation (Portishead Pty Ltd) specialising in executive coaching for women in the corporate sector. Kate is the Chairperson at the Prahran Market Pty Ltd, has held a Board Member position at the Moonee Valley Racing Club and is a Board Director of the Essendon Football Club and a Member of the Finance, Risk and Integrity Sub-Committee. She is a Council Member of the Marcus Oldham Agriculture College and Melbourne Girls Grammar School Foundation. Kate is a member of Melbourne Royal’s Performance and Culture Board Sub-Committee.
Jason Ronald OAM	Jason has a beef cattle property in the Tallarook region in Central Victoria and is President of the VASL Central and Upper Goulburn Group, Past President of the Seymour Agricultural and Pastoral Society and former President of the Pakenham Agricultural & Horticultural Society. In the past, he has worked for the University of Melbourne, Federation University in Ballarat, Federal and State Governments and Qantas. In 2007, Jason was awarded a Medal of the Order of Australia (OAM) for his service to the community through a range of social welfare, cultural, political and agricultural organisations. He is a Life Councillor of the Royal Agricultural Society of Victoria, elected to Council in 1991, and elected a Director in 2009. Jason is a member of the Performance and Culture Board Sub-Committee, Chairman of the Garryowen Hall of Fame and is a member of the Heritage Committee.
Tina Savona	Tina Savona is an experienced commercial general counsel, heading up the legal function in Australia for leading agricultural business Nutrien Ag Solutions. Tina was the lead counsel for the Australian Cargill Incorporated businesses across the malt, grain and oilseed crush sectors and has also worked at Elders Limited. She commenced her career as a tax lawyer at King and Wood Mallesons. Tina is a member of the Melbourne Royal Audit and Risk Board Sub-Committee, serves on the Board of Governors and Chairs the Audit and Risk Committee for Ivanhoe Grammar School, is a Food + Drink Victoria Corporate Governance Committee member and Non-Executive Director of Food + Drink Victoria. Tina graduated with a Bachelor of Economics and Bachelor of Laws (with first class honours) from La Trobe University and Master of Laws degree from the University of Melbourne. Tina is also a graduate of the Australian Institute of Company Directors and a member of the Australian Corporate Lawyers Association.

Name	Experience and Special Responsibilities
Robert Millar	Robert has a long history of accounting and taxation knowledge and has been a CPA for almost 20 years. He is a director and secretary to over 60 companies. His interest in agriculture stems from the family cattle farm at Gruyere in the Yarra Valley region of Victoria. Robert has a deep understanding of the economics of agriculture and its social and economic importance to Victoria and Australia and wants to see its importance grow. Robert was elected to the Board in August 2019 and is a member of the Audit and Risk Management Board Sub-Committee.
Company Secretary Darryl Ferris	Darryl is a qualified CPA with over 20 years' experience as a finance professional. He has vast experience working in the events and hospitality industries, sporting organisations and with not-for-profit entities as the Chief Financial Officer (CFO) and company secretary. He was appointed as Company Secretary on 16 October 2020.

Principal activities

The principal activities of the Company comprise organising and staging the Melbourne Royal Show and other agriculture, food and beverage related competitions, and also the venue management of the Melbourne Showgrounds. There were no significant changes in the nature of these activities during the year.

Objectives and strategies for achieving objectives

The objectives of the Company are to promote the development of all phases of the agricultural, pastoral, horticultural, viticultural, stock raising, manufacturing and industrial resources of Victoria.

The short-term objectives of the Company are to promote and celebrate agriculture through events that link industry to consumers and aim to improve quality and increase demand for Victorian agricultural produce.

The long-term objectives are to ensure financial sustainability of the Company whilst allowing for the enhancement of existing events, the development of new initiatives and further investing in the Melbourne Showgrounds site.

The Company's strategy for achieving these objectives is to hold, promote, assist or subsidise exhibitions, displays or shows of any nature or kind at any time or place. This includes conducting Victoria's largest community event, the Melbourne Royal Show, and leading industry events such as the Melbourne Royal Wine Awards, the Melbourne Royal Australian International Beer Awards, the Melbourne Royal Australian Distilled Spirits Awards, the Melbourne Royal Australian International Coffee Awards and the Melbourne Royal Australian Food Awards. In addition, the Company is also responsible for management of the Melbourne Showgrounds event and exhibition venue.

Performance measures

The objectives of the Company are able to be measured using various performance measures. These include numbers of members and exhibitors, event attendances, customer satisfaction ratings, number of agricultural industry organisations involved in events and competitions, and growth in returns from the Melbourne Royal Show, Melbourne Showgrounds, and other events.

Review and results of operations

The year ended 31 March 2024 was a financially successful year for Melbourne Royal with the operating result for the Company totalling a surplus of \$2,094,013 (2023: surplus of \$4,932,096), noting that the previous financial year was bolstered by the post covid economic rebound and the one-off government grant of \$2,000,000 for the Melbourne Royal Show.

In 2023, the Melbourne Royal Show celebrated its 175th year and featured a refreshed program of much-loved favourites, and exciting new experiences. The 2023 event was held over 11 days with more than 450,000 through the gates. The Show After Dark entertainment program was a massive hit, with 2023 breaking a 15-year record of crowds attending after 4pm each day, up 48% on 2022. The operating result for the current financial year attributed to the Melbourne Royal Show is a surplus of \$1,894,683 (2022: surplus of \$2,563,863).

The Melbourne Showgrounds hosted 86 external events including 25 functions within the Victoria Pavilion. Rental and associated income from the Venue operation totalled \$11,660,573 and the net result for the current financial year is a surplus of \$209,208. It was pleasing to welcome back all of our large scale regular annual events whilst attracting several new notable events including The Festival of Toyota, Ridin' Hearts Festival, Junipalooza, and

Oddities & Curiosities Expo. 2024 is set to be a strong year for the venue with advanced bookings up 20% already on 2023.

Over the past financial year, Melbourne Royal invested a further \$426,507 in capital infrastructure improvements in addition to its minimum annual obligation towards capital investment as specified by the Showgrounds Venue Management Agreement, to further enhance the Showgrounds precinct.

Melbourne Royal continues to support and celebrate agriculture through its range of competitions during the Melbourne Royal Show and throughout the year with its Food and Beverage Award Programs including:

- Australian International Beer Awards
- Australian International Coffee Awards
- Australian Distilled Spirits Awards
- Australian Food Awards
- Melbourne Royal Wine Awards

The net result before income tax and Joint Venture contribution was a surplus of \$1,156,643 (2023: surplus of \$4,363,896). After inclusion of the Melbourne Royal share of loss in the Joint Venture accounted for using the equity method of accounting, the net deficit of the Company for the year after tax was \$3,433,328 (2023: deficit \$471,806).

Dividends

The Company is limited by guarantee and is prohibited by its Constitution from paying a dividend to its members.

Significant changes in the state of affairs

Other than as described elsewhere in this report there were no significant changes in the Company's state of affairs during the year.

Events subsequent to balance date

There are no matters or circumstance that have arisen since the end of the financial year that have significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Directors' meetings

The tables below set out the number of Board and Board Committee meetings held and the number of meetings attended by each director of the Company during the year:

Board of Directors' meetings

Directors	Meetings attended	Meetings eligible to attend
D Grimsey	7	8
Dr CGV Ainsworth	8	8
Dr P Hertan	8	8
K O'Sullivan	7	8
MJ Coleman	7	8
NE King OAM	8	8
PJB Ronald OAM	8	8
R Millar	8	8
T Savona	8	8

Audit and Risk Management Committee meetings

Directors	Meetings attended	Meetings eligible to attend
Dr P Hertan	5	5
MJ Coleman	4	5
R Millar	4	5
T Savona	5	5

Performance and Culture Committee meetings

Directors	Meetings attended	Meetings eligible to attend
Dr CGV Ainsworth	4	4
K O'Sullivan	4	4
MJ Coleman	4	4
NE King OAM	4	4
PJB Ronald OAM	4	4

Member's liability

The Royal Agricultural Society of Victoria Limited t/as Melbourne Royal is a company limited by guarantee. In the event of the Company being wound up the liability of each of its members is limited by its Constitution to an amount not exceeding \$20 while that member is a member, or within one year after that member ceases to be a member.

Auditor's Independence Declaration

The Auditor's Independence Declaration under the Australian Charities and Not-for-Profit Commission Act 2012 is set out on page 57.

Signed in accordance with a resolution of the Board of Directors made pursuant to the Australian Charities and Not-for-Profit Commission Act 2022.

On behalf of the Directors

M J Coleman
Chairman

Dr CGV Ainsworth
Director

Dated this 23rd day of July 2024
Melbourne, Victoria

Auditor's Independence Declaration



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Australia

DECLARATION OF INDEPENDENCE BY ELIZABETH BLUNT TO THE DIRECTORS OF THE ROYAL AGRICULTURAL SOCIETY OF VICTORIA LIMITED TRADING AS MELBOURNE ROYAL

As lead auditor of The Royal Agricultural Society of Victoria Limited trading as Melbourne Royal for the year ended 31 March 2024, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

Elizabeth Blunt
Director

BDO Audit Pty Ltd
Melbourne, 23 July 2024

BDO Audit Pty Ltd ABN 33 134 022 870 is a member of a national association of independent entities which are all members of BDO Australia Ltd ABN 77 050 110 275, an Australian company limited by guarantee. BDO Audit Pty Ltd and BDO Australia Ltd are members of BDO International Ltd, a UK company limited by guarantee, and form part of the international BDO network of independent member firms. Liability limited by a scheme approved under Professional Standards Legislation.

Statement of Profit or Loss and Other Comprehensive Income

for the year ended 31 March 2024

	Note	2024 \$	2023 \$
Revenue			
Rendering of Services	2	38,509,348	41,369,046
Other Income	2	2,238,950	3,498,697
		40,748,298	44,867,743
Expenses			
Advertising, Promotion and Marketing		1,445,614	1,395,572
Contribution to Asset Replenishment Fund		-	687,058
Depreciation and Impairment of Fixed Assets		1,073,426	1,029,011
Event Expenses		19,765,347	20,028,955
Finance Costs		227,639	247,395
Professional Fees		713,270	1,028,852
Salaries and Wages	3	10,345,147	10,334,941
Utilities and Rates		729,642	697,543
Venue Access and Service Fees		2,162,792	2,070,969
Other Expenses		2,191,408	2,415,351
		38,654,285	39,935,647
Profit before income tax, Joint Venture loss and Interest on Joint Venture Loan		2,094,013	4,932,096
Interest on Joint Venture Loan		(937,370)	(568,200)
Profit before income tax and Joint Venture loss		1,156,643	4,363,896
Share of loss from equity accounted investment in Joint Venture	9	(4,589,881)	(4,835,702)
Loss before income tax		(3,433,238)	(471,806)
Income Tax Expense	14	-	-
Loss after income tax attributable to members		(3,433,238)	(471,806)
Other Comprehensive Income, net of tax		-	-
Total Comprehensive Income for the Year		(3,433,238)	(471,806)

The Statement of Profit or Loss and Other Comprehensive Income is to be read in conjunction with the attached notes.

Statement of Financial Position

as at 31 March 2024

	Note	2024 \$	2023 \$
Current Assets			
Cash and Cash Equivalents	4	18,830,905	21,648,969
Trade and Other Receivables	5	501,028	1,110,472
Prepayments	6	167,411	54,006
Total Current Assets		19,499,344	22,813,447
Non-Current Assets			
Property, Plant and Equipment	7	10,720,291	11,204,082
Right-of-Use Assets	8	28,183	5,193
Investment in Joint Venture accounted for using the Equity Method	9	78,670,180	77,316,482
Total Non-Current Assets		89,418,654	88,525,757
Total Assets		108,917,998	111,339,204
Current Liabilities			
Trade and Other Payables	10	4,703,756	6,305,779
Provision for Employee Benefits	11	828,538	700,136
Interest Bearing Liabilities	12	21,678,990	19,220,237
Total Current Liabilities		27,211,284	26,226,152
Non-Current Liabilities			
Interest Bearing Liabilities	12	113,482	105,768
Provision for Employee Benefits	11	128,319	109,133
Total Non-Current Liabilities		241,801	214,901
Total Liabilities		27,453,085	26,441,053
Net Assets		81,464,913	84,898,151
Equity			
Retained Earnings		24,739,993	28,173,231
Joint Venture Reserve		56,575,000	56,575,000
Asset Replenishment Reserve	15	149,920	149,920
Total Equity		81,464,913	84,898,151

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

Statement of Changes in *Equity*

for the year ended 31 March 2024

	Joint Venture Reserve (a) \$	Asset Replenishment Reserve (b) \$	Retained Earnings \$	Total Equity \$
As at 31 March 2022	44,075,000	149,920	28,645,037	72,869,957
Loss after income tax for the year	-	-	(471,806)	(471,806)
Other comprehensive income for the year, net of tax	-	-	-	-
Revaluation Surplus 9(b)	12,500,000	-	-	12,500,000
As at 31 March 2023	56,575,000	149,920	28,173,231	84,898,151
Loss after income tax for the year	-	-	(3,433,238)	(3,433,238)
Other comprehensive income for the year, net of tax	-	-	-	-
As at 31 March 2024	56,575,000	149,920	24,739,993	81,464,913

(a) The Joint Venture Reserve is the Company's interest in the surplus on the revaluation of the Melbourne Showgrounds land.

(b) The Asset Replenishment Reserve is the Company's interest in the Asset Replenishment Fund arising from Joint Venture contractual obligations.

The Statement of Changes in Equity is to be read in conjunction with the attached notes.

Statement of Cash *Flows*

for the year ended 31 March 2024

	Note	2024 \$	2023 \$
Cash Flows from Operating Activities			
Receipts from customers (inclusive of GST)		42,641,206	48,980,608
Receipts from government grants		254,200	2,000,000
Payments to suppliers and employees (inclusive of GST)		(41,513,220)	(41,198,813)
Interest received		827,930	413,088
Net Cash flows provided by Operating Activities	(ii)	2,210,116	10,194,883
Cash Flows from Investing Activities			
Payments for property, plant and equipment		(566,102)	(279,440)
Contribution to Showgrounds Joint Venture		(5,943,581)	(6,384,710)
Net Cash flows used in Investing Activities		(6,509,683)	(6,664,150)
Cash Flows from Financing Activities			
Payments of leases		(22,791)	(87,407)
Receipts from borrowings		1,502,870	6,384,710
Receipts from trophy funds		1,424	-
Net Cash flows from Financing Activities		1,481,503	6,297,303
Net Increase/(Decrease) in Cash held		(2,818,064)	9,828,036
Cash and Cash Equivalents at Beginning of Financial Year		21,648,969	11,820,933
Cash and Cash Equivalents at End of Financial Year	4	18,830,905	21,648,969

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

Notes to the Statement of Cash Flows

for the year ended 31 March 2024

(i) Financing Facilities

A loan has been provided to the Company by the State of Victoria in accordance with the State Commitment to RAS deed whereby the State has agreed to provide support with respect to certain obligations of the Company which may arise out of the operations of the Joint Venture Agreement.

At 31 March 2024, \$21,655,194 (2023: \$19,214,954) was in use.

The loan provided by the State of Victoria is secured by the Company's interest in the Joint Venture.

(ii) Reconciliation of Net Cash provided by Operating Activities to Loss after Income Tax

	2024 \$	2023 \$
Loss after Income Tax for the Year	(3,433,238)	(471,806)
Add/(less) non-cash items:		
Depreciation	1,073,426	1,015,237
Disposal of fixed assets	-	52,678
Impairment of fixed assets	-	13,774
Interest accrued on State Government loan	937,370	566,835
Interest accrued on trophy funds	1,071	787
Bad and doubtful debts expense	(20,012)	(23,360)
Loss from equity accounted Joint Venture	4,589,881	4,835,702
Changes in Assets and Liabilities:		
Decrease/(Increase) in Receivables	629,457	2,331,108
Decrease/(Increase) in Prepayments	(113,404)	107,393
Increase/(Decrease) in Payables	(1,602,023)	1,615,682
Increase/(Decrease) in Provisions	147,588	150,853
Net Cash Provided by Operating Activities	2,210,116	10,194,883

Notes to the Financial Statements

for the year ended 31 March 2024

1A) Corporate information

The financial report of the Company for the year ended 31 March 2024 was authorised for issue in accordance with a resolution of the Directors on the same date as the directors' declaration.

The Company is a company limited by guarantee incorporated and domiciled in Australia.

The nature of operations and principal activities of the Company are described in the Directors' report.

The Company's registered office and principal place of business is at Melbourne Showgrounds, Epsom Road, Ascot Vale, Victoria, 3032.

1B) Summary of Significant Accounting Policies

(a) Basis of Preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the *Australian Charities and Not-for-Profit Commission Act 2012*. The Company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical cost, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

(b) Significant Accounting Judgements and Estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. The key estimates and assumptions which are material to the financial reports are found in the following notes:

- Note 7 : Property, Plant and Equipment
- Note 9 : Investment in Joint Venture
- Note 11 : Provision for Employee Benefits

1C) Reclassification of Comparatives

Comparative figures, where appropriate, have been classified to be comparable with the figures presented for the current financial year.

1D) Adoption of new and revised Accounting Standards

The Company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

2. Revenue

	2024 \$	2023 \$
Rendering of Services		
Admissions Revenue	10,287,590	10,365,879
Catering Income	5,084,730	5,209,508
Client Servicing	3,925,814	6,745,804
Competition Income	1,761,016	1,681,820
Members Subscriptions	314,195	327,670
Rental Income	9,670,167	10,929,088
Sponsorship	2,284,646	1,761,722
Ticketing Promotions	5,181,190	4,347,555
	38,509,348	41,369,046
Other Income		
Government Grants	254,200	2,000,000
Interest	827,930	413,088
Other Revenue	1,156,820	1,085,609
	2,238,950	3,498,697
Total Revenue	40,748,298	44,867,743

Disaggregation of revenue

The disaggregation of revenue from contracts with customers is as follows:

	2024 \$	2023 \$
Timing of revenue recognition		
Goods transferred at a point in time	40,336,884	44,440,073
Services transferred over time	411,414	427,670
	40,748,298	44,867,743

Revenue is recognised when associated performance obligations are satisfied by transferring promised goods or services to customers. Revenue is measured at the fair value of the consideration received or receivable.

Revenue from rendering of services is recognised in the accounting period in which the services are rendered. Show admission revenue is recognised during the period when the Melbourne Royal Show is held.

Rental income is recognised as the associated performance obligations are satisfied over the period that the properties are hired to third parties.

Interest revenue is recognised as it accrues using the effective interest method.

Government grants will be recognised as revenue when received unless the performance obligations are sufficiently specific to allow recognition to be deferred.

3. Expenses

	2024 \$	2023 \$
Loss before Income tax includes the following specific expenses:		
Depreciation Expense – Right-of-Use Assets	23,533	2,197
Depreciation Expense – Buildings, Plant and Equipment	1,049,893	1,026,814
Impairment of Fixed Assets	–	13,774
Interest Expense – Lease Liabilities	2,409	2,373
Interest Expense – Loan – State of Victoria	937,370	568,200
Equipment Hire – Short-term	3,771,756	3,797,118
Bad and Doubtful Debts	(20,012)	(23,360)
Employee Costs		
Employee Annual and Long Service Leave Entitlements	675,371	583,002
Salaries – Permanent Employees	6,782,086	6,011,328
Salaries – Casual Staff and Contractors	1,924,633	2,969,118
Superannuation Contribution Expense	865,962	719,519
Other Employee Costs	97,095	51,974
	10,345,147	10,334,941

4. Cash and cash equivalents

	2024 \$	2023 \$
Cash on hand	9,549	10,700
Cash at bank and on deposit	18,821,356	21,638,269
	18,830,905	21,648,969

Average interest rates at 31 March 2024 on cash accounts were 4.41% (2023: 3.63%).

Cash and cash equivalents in the Statement of Financial Position comprise cash at bank and in hand and short-term deposits with an original maturity of six months or less. These are carried at face value of the amounts deposited. The carrying amounts of cash and short-term deposits approximate net fair value.

5. Trade and other receivables

	2024 \$	2023 \$
Trade Receivables (net of allowance)	290,006	809,266
Sundry Receivables	211,022	301,206
	501,028	1,110,472

All credit and recovery risk has been provided for in the Statement of Financial Position. As at 31 March 2024 debts that were past due but not doubtful amounted to \$135,954 (2023: \$123,450).

At 31 March, the ageing analysis of trade receivables is as follows:

	As at 31 March 2024		As at 31 March 2023	
	Trade Receivable	Allowance	Trade Receivable	Allowance
Current	158,683	(4,631)	697,488	(11,672)
31 – 60 days	133,643	(4,587)	146,931	(22,365)
61 – 90 days	–	(7,044)	–	(7,285)
91 days and over	28,264	(14,322)	28,169	(22,000)
Closing Balance	320,590	(30,584)	872,588	(63,322)

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost which is the original invoice amount less an allowance for any uncollectible amount and any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectable are written off by reducing the carrying amount directly.

The Company has applied the simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue. After applying the expected credit loss rate to trade receivables at reporting date, the company has recognised an impairment allowance of \$30,584 for trade receivables for the current reporting period.

Other receivables are recognised at amortised cost, less any provision for impairment.

6. Prepayments

	2024 \$	2023 \$
Prepaid Insurance	118,846	37,650
Prepaid Other	48,565	16,356
	167,411	54,006

Expenses paid in the current financial year for which the economic benefits have not been completely consumed at reporting date have been deferred and recorded as a prepayment in the Statement of Financial Position. Prepayments are amortised as an expense in the Statement of Profit or Loss and Other Comprehensive Income in future years as the economic benefits of the payment are consumed.

7. Property, plant and equipment

	2024 \$	2023 \$
Buildings and Structures		
At cost	15,938,884	15,860,036
Accumulated depreciation	(6,133,490)	(5,328,808)
	9,805,394	10,531,228
Motor Vehicles		
At cost	123,787	123,787
Accumulated depreciation	(102,889)	(94,606)
	20,898	29,181
Plant and Equipment		
At Cost	7,613,890	7,159,636
Accumulated depreciation	(6,719,891)	(6,515,963)
	893,999	643,673
	10,720,291	11,204,082

Reconciliation of movements in 2024

	Opening Balance \$	Additions/ Transfers \$	Depreciation \$	Disposals \$	Impairment \$	Closing Balance \$
Buildings and Structures	10,531,229	78,848	(804,683)	–	–	9,805,394
Motor Vehicles	29,181	–	(8,283)	–	–	20,898
Plant and Equipment	643,672	487,254	(236,927)	–	–	893,999
	11,204,082	566,102	(1,049,893)	–	–	10,720,291

Reconciliation of movements in 2023

	Opening Balance \$	Additions/ Transfers \$	Depreciation \$	Disposals \$	Impairment \$	Closing Balance \$
Buildings and Structures	11,292,234	40,072	(801,077)	–	–	10,531,229
Motor Vehicles	6,188	27,789	(4,796)	–	–	29,181
Plant and Equipment	666,808	211,579	(220,941)	–	(13,774)	643,672
Plant and Equipment under Finance Lease	16,778	92,852	(2,197)	(107,433)	–	–
	11,982,008	372,292	(1,029,011)	(107,433)	(13,774)	11,204,082

7. Property, Plant and Equipment (continued)

Property, plant and equipment is recorded at cost less accumulated depreciation and any accumulated impairment losses. Directly attributable costs arising from the acquisition or construction of fixed assets are also capitalised as part of the cost.

Costs incurred on property, plant and equipment subsequent to initial acquisition are capitalised when it is probable that future economic benefits in excess of the originally assessed performance of the asset will flow to the Company in future years. Where these costs represent separate components they are accounted for as separate assets and are separately depreciated over their useful lives.

Assets are depreciated from the date of acquisition or, in respect of internally constructed assets, from the time an asset is completed and ready for use. The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount, and impairment losses are recognised in the Statement of Profit or Loss and Other Comprehensive Income.

The depreciation rates used for each class of asset is calculated on a straight line basis to write off the net cost of each item of property, plant and equipment over their expected useful lives as follows:

- Building and Structures 4% – 20%
- Plant and Equipment 5% – 50%
- Motor Vehicles 20% – 33.3%

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are included in the Statement of Profit or Loss and Other Comprehensive Income.

Estimation of useful lives of assets

Management determines the estimated useful lives and related depreciation charges for property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

8. Right-of-use-assets

	2024 \$	2023 \$
Right-of-use asset – Plant and Equipment		
At cost	46,523	19,292
Accumulated depreciation	(18,340)	(14,099)
	28,183	5,193

Reconciliation of movements in 2024

	Opening Balance \$	Additions \$	Depreciation \$	Modification \$	Closing Balance \$
Right-of-use asset – Plant and Equipment	5,193	46,523	(23,533)	–	28,183
	5,193	46,523	(23,533)	–	28,183

Reconciliation of movements in 2023

	Opening Balance \$	Additions \$	Depreciation \$	Modification \$	Closing Balance \$
Right-of-use asset – Plant and Equipment	29,517	–	(24,324)	–	5,193
	29,517	–	(24,324)	–	5,193

At the inception of a contract, the Company shall assess whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

All leases are accounted for by recognising a right-of-use asset and a lease liability except for short-term leases or leases for which the underlying asset is of low value.

Right-of-use assets are depreciated on a straight-line basis over the remaining term of the lease.

The Company has entered into a number of lease arrangements for the provision of operational equipment. Each lease has been accounted for as a right-of-use asset and a lease liability by recognising the present value of minimum lease payments, including any guaranteed residual values, at the inception of the lease.

9. Investment in Joint Venture

The reporting date for the Joint Venture is 30 June 2024. Interim information has been extracted for the purpose of preparation of the Company's financial statements as at 31 March 2024, which is subject to audit by the Company's auditor.

The Melbourne Royal interest in the net assets and share of the net loss of the Joint Venture at 31 March 2024 is as follows:

Name of Entity	Principal Activity	Interest	
		2024 %	2023 %
Unincorporated Joint Venture	To carry out the redevelopment of the Melbourne Royal Showgrounds	50	50

The joint venture is accounted for using the equity method in these financial statements.

	2024 \$	2023 \$
Current Assets		
Cash	664,150	659,286
Trade and Other Receivables	547,838	517,258
Total Current Assets	1,211,988	1,176,544
Non-Current Assets		
Land – fair value	164,150,000	164,150,000
Buildings and Structures – net carrying amount	58,864,566	61,492,512
Total Non-Current Assets	223,014,566	225,642,512
Total Assets	224,226,554	226,819,056
Current Liabilities		
Trade and Other Payables	3,559,609	3,529,233
Income in Advance	110,000	110,000
Interest Bearing Liabilities (a)	5,751,437	5,220,274
Total Current Liabilities	9,421,046	8,859,507
Non-Current Liabilities		
Income in Advance	3,771,935	3,881,935
Interest Bearing Liabilities (a)	53,693,213	59,444,650
Total Non-Current Liabilities	57,465,148	63,326,585
Total Liabilities	66,886,194	72,186,092
Net Assets of Joint Venture	157,340,360	154,632,964

9. Investment in Joint Venture (cont.)

	2024 \$	2023 \$
Proportion of the Company's ownership interest in the Joint Venture	50%	50%
Carrying amount of the Company's interest in the Joint Venture	78,670,180	77,316,482
Reconciliation of movements		
Opening balance	77,316,482	63,267,474
Funds contributed	5,943,580	18,884,710
Profit/(loss) for the year	(4,589,882)	(4,835,702)
Carrying amount at 31 March	78,670,180	77,316,482

(a) The interest bearing liabilities represents the finance lease relating to the Showgrounds buildings development with a lease term of 25 years.

	2024 \$	2023 \$
Income	1,549,720	1,463,146
Expenditure	10,729,483	(11,134,550)
Loss for the Year	(9,179,763)	(9,671,404)
Other Comprehensive Income	-	-
Total Comprehensive Income for the Year	(9,179,763)	(9,671,404)
Proportionate share of Loss	(4,589,881)	(4,835,702)
The above loss for the year includes the following:		
Depreciation	(2,627,946)	(2,627,946)
Interest Income	17,889	9,611
Interest Expense	(6,239,279)	(6,727,686)
Income Tax Expense	-	-

Joint ventures are contractual arrangements between the Company and one or more other parties to undertake an economic activity that is subject to joint control, and the parties that have joint control of the arrangement have rights to the net assets of the arrangement. Joint control only exists when the strategic financial and operating decisions relating to the activity require the unanimous consent of the parties sharing control (the venturers).

A joint venturer shall recognise its interest in a joint venture as an investment and shall account for that investment using the equity method of accounting. Under the equity method the Company will recognise its share of the net assets of the Joint Venture on a single line in the Statement of Financial Position and its share of the net profit or loss on a single line in the Statement of Profit or Loss and Other Comprehensive Income.

9. Investment in Joint Venture (cont.)

Profits or losses on transactions with the Joint Venture are eliminated to the extent of the Company's ownership interest until such time as they are realised by the joint venture entity on consumption or sale.

The Joint Venture structure involves an unincorporated Joint Venture and an incorporated entity known as the Project Company – Showground Nominees Pty Ltd – which has the role of holding the project land on a bare trust basis for and on behalf of the Joint Venture participants. Each participant, the State of Victoria and the Company, has a 50% interest in the Joint Venture and each participant owns 50% of the shares in the Project Company. It has been determined by the Company that the structure and the legal form of the Showgrounds Joint Venture through a separate legal entity, along with the rights and obligations of the Joint Venture participants as set out in the agreements, indicate that this joint arrangement meets the definition of a Joint Venture under AASB11.

On inception of the Joint Venture, the State of Victoria made a funding commitment of approximately \$100.7 million and the Company has transferred its land with buildings and improvements to the Joint Venture. The redevelopment of the Showgrounds, which was completed in August 2006, was delivered under the Government's Partnerships Victoria methodology.

Showgrounds Nominees Pty Ltd, as nominee for the Joint Venture, has entered into a number of agreements with the developer of the Showgrounds, referred to as the Concessionaire. These agreements included settlement for the construction of the buildings and infrastructure and the ongoing maintenance and life-cycle costs during the duration of the concession deed of 25 years.

These costs will be met from existing assets of the Joint Venture, some of the future revenue streams from the Showground facilities, and where necessary, funding from the State Government, in accordance with agreements entered into between the Joint Venture, the Joint Venture participants and Showgrounds Nominees Pty Ltd.

Under the State Support Deed – Core Land, the State has undertaken to ensure the performance of the payment obligations in favour of the Concessionaire and the performance of the Joint Venture financial obligations in favour of the security trustee.

Under the State Commitment to Melbourne Royal, the State has agreed to support certain obligations of the Company which may arise out of the Joint Venture Agreement. In accordance with the terms set out in the State Commitment to Melbourne Royal, the State will pay (in the form of a loan), the amount requested by the Company. If any outstanding loan amount remains unpaid at 25 August 2031, which is 25 years after the commencement of the operation term under the Development and Operation Agreement, the Company will be obliged to satisfy and discharge each such outstanding loan amount. This may take the form of a transfer to the State of the whole or part of the Company's participating interest in the Joint Venture.

A general security agreement over the assets of the Company has been entered into between the Company and the State. The Company has granted a security interest over all present and after acquired property to the State as holding for the due and punctual performance of the Company's obligations under or in connection with the charge, the Project Objectives Agreement, the Intellectual Property Agreement or the Events Agreement.

10. Trade and other payables

	2024 \$	2023 \$
Trade Payables	837,093	1,907,708
Accruals	3,185,366	3,592,879
Income in Advance	681,297	805,192
	4,703,756	6,305,779

Liabilities for trade creditors and other amounts are recognised for amounts to be paid in the future for goods or services received, whether or not billed to the Company. Trade and other payables are carried at amortised cost which is the fair value of the consideration to be paid in the future for goods and services received.

11. Provision for employee benefits

	2024 \$	2023 \$
Aggregate employee benefits, including on-costs		
Provision for Employee Benefits (Current)	828,538	700,136
Provision for Employee benefits (Non-current)	128,319	109,133
	956,857	809,269

Annual Leave

The provisions have been calculated at undiscounted amounts and are based on amounts expected to be paid when the liabilities are settled. The employee benefit liabilities expected to be settled within twelve months from reporting date are recognised as current liabilities.

Long Service Leave

The liability for long service leave is recognised in current and non-current liabilities depending on the unconditional right to defer settlement of the liability for at least twelve months after the reporting date. The liability is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

12. Interest bearing liabilities

	2024 \$	2023 \$
Current		
Lease Liability	23,796	5,283
Loan – State of Victoria (a)	21,655,194	19,214,954
	21,678,990	19,220,237
Non-Current		
Lease Liability	5,219	–
Trophy Funds	108,264	105,768
	113,483	105,768
	21,792,473	19,326,005

(a) A loan has been provided to the Company by the State of Victoria in accordance with the State Commitment to RAS Deed whereby the State has agreed to provide support with respect to certain obligations of the Company which may arise out of the operations of the Joint Venture Agreement. The loan has been classified as a current liability. However, the Company believes the loan will not be repaid in the short term based on the terms contained in the State Commitment to RAS Deed.

The Company must repay the loan amount together with all accrued interest as, when and to the extent the Company is reasonably able to do so. Any loan amount that has not been repaid during the term must be repaid by 25 August 2031, which is 25 years after the commencement of the operation term under the Development and Operation Agreement.

The interest rate on the loan will be calculated as the aggregate of Treasury Corporation of Victoria's (TCV) cost of funds for the period between the drawdown date and the forecast repayment date of the drawdown (being August 2031) and the cost determined by TCV of an appropriate non-financial corporate BBB rated bond spread to swap.

The loan provided by the State of Victoria is secured by the Company's interest in the Joint Venture.

13. Issued capital

The Royal Agricultural Society of Victoria Limited t/as Melbourne Royal is a company limited by guarantee. In the event of the Company being wound up the liability of its members is limited by its Constitution to an amount not exceeding \$20 while that member is a member, or within one year after that member ceases to be a member.

14. Taxation

Income Tax

Melbourne Royal has an exemption from income tax under Division 50 of the Income Tax Assessment Act (1997).

Goods and Services Tax

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

Exemption from GST has been determined under Section 38-250(2)(b)(ii) of the GST Act for certain classes of admissions and entries relating to the Melbourne Royal Show. The determination of GST-free status for admissions and entry fees is carried out on an annual basis.

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

Cash flows are included in the Statement of Cash Flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

15. Commitments

Service Maintenance Fee

As part of the contractual obligations set out in the RAS Events Agreement, the Company is required to pay a service maintenance fee to the Joint Venture. The service maintenance fee is indexed annually.

Service maintenance fee commitments

	2024 \$	2023 \$
Payable:		
Not longer than one year	1,011,700	954,192
Longer than one year but not longer than two years	1,011,700	954,192
Longer than two years but not longer than five years	3,035,100	2,862,576
More than five years	2,427,530	3,243,734
	7,486,030	8,014,694

The purpose of the payments under the RAS Events Agreement is to contribute to the principal and interest in respect of the Joint Venture's liability to the Concessionaire. The payments are not in the nature of payments for the right to use an asset and do not meet the recognition criteria of AASB 16 Leases. The fees will be expensed over the life of the agreement.

15. Commitments (cont.)

Commercial Events Maintenance and Lifecycle Fees

The Joint Venture has entered into an agreement granting rights to the Company as Venue Manager until August 2031. In consideration for this right the Company is required to pay site maintenance and lifecycle fees for commercial events held on the Showgrounds.

The Company has determined this agreement contains a lease. However, the maintenance and lifecycle fees payable by the Company are based on the number and type of commercial events held within a period with no minimum payments. Consequently, it has been determined this is a variable consideration lease which falls outside the measurement criteria of AASB 16 Leases, and the Company will expense these fees in the period to which they relate.

Asset Replenishment Fund

As part of the contractual obligations with the State, the Company is obliged to contribute to the Joint Venture a defined percentage of its cash surplus based on a pre-determined formula as specified in the RAS Events Agreement. Subject to a floor of \$2 million (indexed), the Company must contribute 25% of its cash surplus (before including the 50% share of Joint Venture results) for the remainder of the operating term.

Based on the Company's result, the current year contribution payable to the Asset Replenishment Fund is \$0 (2023: \$687,058).

Capital Investment Obligation

As part of the contractual obligations set out in the Showgrounds Venue Management Agreement 2014–2031, the Company is obliged to make a contribution toward capital investment in relation to the Showgrounds. This means capital reinvestment by way of facility modifications or venue fixtures, fittings & equipment of a substantial nature.

The Company must contribute at least \$650,000 (indexed) each year toward capital investment. In any year where the profits exceed \$1,600,000 (indexed), an amount equal to 25% of the profit exceeding the \$1,600,000 (indexed) must also be contributed toward capital investment. Any capital investment obligations not expended must be held in a capital investment account until such time as the funds are required to fund approved capital investment.

During the year ended 31 March 2024, the Company's capital investment obligation is \$835,373. With the substantial investment in the Melbourne Showgrounds site by the Company, including the Building 3 renovation and extension and renovation of the Building 5 kitchen, the Joint Venture Committee of Management agreed that the Company has met its capital investment obligations for the next few years and no further contribution is required for the current year, however an additional \$426,507 was invested into the Showgrounds in 2023/24.

16. Financial instruments

(a) Financial risk management objectives and policies

The company's principal financial instruments comprise receivables, payables, and cash and cash equivalents. These activities expose the company to a variety of financial risks: market risk, interest rate risk, credit risk and liquidity risk.

Financial Risk Management is the responsibility of the Board, which takes advice from the Audit and Risk Management Committee under an authorised Investment Policy. This policy outlines the key objective of achieving the maximum possible investment return within approved investment criteria and risk parameters.

Although the company does not have documented policies and procedures other than an authorised investment policy, the Board manages the different types of risks to which the company is exposed by considering risk and monitoring levels of exposure to interest rates and by being aware of market forecasts for interest rates. Ageing analyses and monitoring of specific credit allowances are undertaken to manage credit risk. Liquidity risk is monitored through general business budgets and forecasts.

The entity holds the following financial instruments:

	2024 \$	2023 \$
Financial Assets		
Cash and Cash Equivalents	18,830,905	21,648,969
Receivables	501,028	1,110,472
Total Financial Assets	19,331,933	22,759,441
Financial Liabilities		
Trade and Other Payables	4,703,756	6,305,779
Interest Bearing Liabilities	21,792,473	19,326,005
Total Financial Liabilities	26,496,229	25,631,784
Net Exposure	(7,164,296)	(2,872,343)

As of 31 March 2024 the Company had net financial instrument liabilities of \$7,164,296. The directors of Melbourne Royal believe that the Company will be able to settle the liabilities summarised above as and when they fall due. Under the State Commitment to RAS Deed, the State of Victoria has agreed to support, in the form of a loan, certain obligations of the Company which may arise out of the Joint Venture Agreement. The Company has activated this arrangement with the State to enable the Company to fulfil its obligations to pay its proportion of the quarterly services fees to the Concessionaire under the Development and Operation Agreement, refer note 12 a).

16. Financial Instruments (cont.)

(b) Risk Exposures and Responses

Interest Rate Risk

The entity's exposure to market interest rates relates primarily to short term deposits held and the loan with the State of Victoria.

Management monitors term deposit rates and balances the achievement of high rates against the flexibility offered by at call funds.

The interest for the loan with the State is accrued at prevailing market rates for commercial loans by a licenced bank in Australia for such amount to counterparties with a similar credit standing to the Company.

Sensitivity analysis

Management are of the opinion that applying a sensitivity analysis rate of 1% is a reasonable estimate of the uncertainty in the market over the next twelve months.

At 31 March, if interest rates had moved, as illustrated in the table below, with all other variables held constant, post tax loss and equity would have been affected as follows:

	Net Loss Higher/(Lower) Year Ended 31 March		Net Assets Higher/(Lower) As at 31 March	
	2024 \$	2023 \$	2024 \$	2023 \$
+1% (100 basis points)	(188,309)	(216,490)	188,309	216,490
-1% (100 basis points)	188,309	216,490	(188,309)	(216,490)

Price Risk

All investment decisions are subject to regular Board review, after scrutiny and recommendations received from the Audit and Risk Management Committee. The Company does not engage in any significant transactions which are highly speculative in nature. The Company does not have any material exposure to price risk.

Credit Risk

The maximum exposure to credit risk at reporting date in relation to recognised financial assets is the carrying amount of those assets as disclosed in the Statement of Financial Position and notes to the financial statements. The Joint Venture includes a receivable from the State of Victoria which carries no risk. The Company had no significant concentrations of credit risk with any single counter party or group of counter parties.

Liquidity Risk

The Company manages liquidity risk by monitoring forecast cash flows and ensuring that adequate unutilised borrowing facilities are maintained.

16. Financial Instruments (cont.)

Maturities of trade and other payables, and interest bearing liabilities

The table below analyses the company's financial liabilities:

	Maturing within 0-60 days \$	Maturing 60 days - 1 year \$	1 year + \$	Total \$
2024				
Trade and Other Payables	3,075,357	1,610,885	17,514	4,703,756
Interest Bearing Liabilities - State of Victoria	-	21,655,194	-	21,655,194
Interest Bearing Liabilities - Other	3,839	19,957	113,483	137,279
Total Financial Liabilities	3,079,196	23,286,036	130,997	26,496,229
2023				
Trade and Other Payables	4,231,550	2,046,319	27,910	6,305,779
Interest Bearing Liabilities - State of Victoria	-	19,214,954	-	19,214,954
Interest Bearing Liabilities - Other	1,488	3,795	105,768	111,051
Total Financial Liabilities	4,233,038	21,265,068	133,678	25,631,784

A loan has been provided to the Company by the State of Victoria in accordance with the State Commitment to RAS Deed whereby the State has agreed to provide support with respect to certain obligations of the Company which may arise out of the operations of the Joint Venture Agreement. The loan has been classified as a current liability at 31 March 2024 as outlined in note 12 a). However, the Company believes the loan will not be repaid in the short term based on the terms contained in the State Commitment to RAS Deed.

(c) Net Fair Values

The net fair value of assets and other liabilities approximates their carrying value.

17. Events subsequent to balance date

No matter or circumstance has arisen since 31 March 2024 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

18. Auditors remuneration

	2024 \$	2023 \$
Total of all remuneration received and receivable in connection with:		
(a) Audit of the Annual Financial Report	42,000	41,500
(b) Other Services:		
Other Audit Services – Joint Venture	25,000	23,500
	67,000	65,000

19. Directors remuneration

The constitution of the Company allows for Directors of the Company to be paid remuneration not exceeding an aggregate maximum, currently \$250,000 per annum. The payment of remuneration to Directors recognises the increasing complexity and risk in the governance of the Company and is designed to ensure that the Company can attract and retain suitably qualified and experienced Directors.

	2024 \$	2023 \$
Directors remuneration for services provided	171,591	165,449

20. Related party transactions

- (i) The names of all Directors who have held office during the year are:
- Darrin Grimsey
 - Dr Catherine Grace Victoria Ainsworth
 - Dr Peter Hertan
 - Kate O'Sullivan
 - Matthew John Coleman
 - Noelene Elizabeth King OAM
 - Peter Jason Bruce Ronald OAM
 - Robert Millar
 - Tina Savona
- (ii) Directors and Councillors had related party transactions at arms-length with the Company involving the purchase of goods/services considered to be trivial or domestic in nature.
- (iii) Melbourne Royal has a 50% interest in a joint venture. Refer to note 9 for transactions for the year ended 31 March 2024.

21. Key management information

Key management personnel comprise persons having authority and responsibility for planning, directing and controlling the activities of the Company. These persons consist of the Chief Executive Officer, Bradley Jenkins, Executive General Managers, Darren Keating, Darryl Ferris, Dianne Silvestro, Frank Martinuzzo, Hannah von Bibra and Marcia Allan.

Movement in amounts paid or payable to key management in the 2023/24 financial year relate to an increase in the Full Time Equivalent (FTE) totalling 6.8 FTE (2022: 5.6 FTE).

	2024 \$	2023 \$
The amounts paid or payable to key management are as follows:		
Short-term employee benefits	1,613,040	1,337,810
Other long-term benefits	167,527	125,029
	1,780,567	1,462,839

22. Accounting Standards and Interpretations issued but not yet effective

Australian Accounting Standards and Interpretations that have recently been issued or amended, but are not yet mandatory, have not been early adopted by the Company for the annual reporting period ended 31 March 2024. These are not expected to have a material impact on the Company's financial statements when applied.

Effective for the 31 March 2025 annual reporting period, there are amendments to the classification requirements within *AASB 101 Presentation of Financial Statements*. The company has not fully assessed the impact of this amended Accounting Standard and Interpretation however it is likely to change the classification of interest bearing liabilities from current to non-current.

23. Contingent Liabilities

The Company had no contingent liabilities as at 31 March 2024 and 31 March 2023.

Directors' Declaration

for the year ended 31 March 2024

In the opinion of the directors of Melbourne Royal:

- (a) the accompanying financial statements and notes as set out on pages 58 to 81 are in accordance with the Australian Charities and Not-for-Profit Commission Act 2012, comply with the Australian Accounting Standards and give a true and fair view of the Company's financial position as at 31 March 2024 and of its performance for the year ended on that date; and
- (b) at the date of this declaration there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with a resolution of the directors made pursuant with subsection 60.15(2) of the *Australian Charities and Not-for-Profit Commission Regulations 2022*.

M J Coleman
Chairman

Dated this 23rd day of July 2024
Melbourne, Victoria

Dr CGV Ainsworth
Director

Independent Auditor's Report



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INDEPENDENT AUDITOR'S REPORT

To the members of The Royal Agricultural Society of Victoria Limited trading as Melbourne Royal

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Royal Agricultural Society of Victoria Limited trading as Melbourne Royal (the registered entity), which comprises the statement of financial position as at 31 March 2024, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, and the directors' declaration.

In our opinion the accompanying financial report of Royal Agricultural Society of Victoria Limited, is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) Giving a true and fair view of the registered entity's financial position as at 31 March 2024 and of its financial performance for the year then ended; and
- (ii) Complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

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 registered entity in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and 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.

Other information

Those charged with governance are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the directors' report, but does not include the financial report and our auditor's report thereon.

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

BDO Audit Pty Ltd ABN 33 134 022 870 is a member of a national association of independent entities which are all members of BDO Australia Ltd ABN 77 050 110 275, an Australian company limited by guarantee. BDO Audit Pty Ltd and BDO Australia Ltd are members of BDO International Ltd, a UK company limited by guarantee, and form part of the international BDO network of independent member firms. Liability limited by a scheme approved under Professional Standards Legislation.



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 on the other information obtained prior to the date of this auditor's report, 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 responsible entities for the Financial Report

The responsible entities of the registered entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the ACNC Act, and for such internal control as the responsible entities determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, responsible entities are responsible for assessing the registered entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the responsible entities either intends to liquidate the registered entity or to cease operations, or has no realistic alternative but to do so.

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

Auditor's responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at:

http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of our auditor's report.

BDO Audit Pty Ltd

BDO Audit Pty Ltd

Elizabeth Blunt
Director

Melbourne, 23 July 2024

Patron

Her Excellency Professor the Honourable
Margaret Gardner AC – Governor of Victoria

President and Chairman

Matthew Coleman

Board of Directors

Dr Catherine Ainsworth (Deputy Chair)

Darrin Grimsey

Dr Peter Hertan

Noelene King OAM

Robert Millar

Kate O'Sullivan

Jason Ronald OAM

Tina Savona

Chief Executive Officer

Brad Jenkins

Company Secretary

Darryl Ferris

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