

THE ROYAL AGRICULTURAL SOCIETY OF VICTORIA LIMITED

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EXCELLENCE IN AGRICULTURE

ANNUAL REPORT

While preserving the use of the statements 'Speed the Plough' and 'Excellence in Agriculture' The Society has defined its focus and business more practically - as follows:

The Society's mission is to provide

- A medium for competition in and promotion of agricultural outputs
- A venue for agriculturally based education and entertainment

.....So that we enhance the profitability of agribusiness.



## SOME HISTORY HIGHLIGHTS

1848 - The first competitive ploughing match staged at Moonee Ponds, not far from the present Showgrounds, by the new Port Phillip Farmers' Society.

1870 - Port Phillip Farmers' Society disbanded and the National Agricultural Society of Victoria formed, modelled on the Royal Agricultural Society of England.

1871 - The first Show held, at Emerald Hill.

1885 - The first Show at the present Ascot Vale Showgrounds site.

1890 - Queen Victoria assented to the use of the 'Royal' prefix and the Society became The Royal Agricultural Society of Victoria. The motto 'Speed the Plough' was adopted.

1910 - The first 'Massed Parade' of horses and cattle on the Main Arena at the Show.

1915 - The Show Day Public Holiday declared.

1934 - All previous Royal Melbourne Show entry records broken.

1934 - Violet Murrell and her hack Garryowen perish in a stable fire. The following year the Garryowen Trophy was instituted in her memory.

1937 - The first night sessions at the Show.

1948 - The beginning of Main Arena entertainment at the Show.

1950 - Royal Melbourne Diamond Jubilee Show.

1960 - The Victorian Farm Management Competition started.

- The Animal Nursery started at the Show.

1975 - The Commercial Dairy Herd of the Year competition started.

1976 - The Commercial Flock of the Year started.

1979 - The Share Farmer of the Year competition started.

1994 - Show Day Public Holiday revoked.

1995 - Introduction of Nature's Way - the first animal 'Birthing Centre' at an Australian Royal Show.

1998 - Celebration of 150th anniversary of The Society.



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## A TRIBUTE TO BOB POTTER



Bob Potter finished the President's report (pages 2-3) on the evening before he died. It reflects his determination and passion for the future of The Society.

The most fitting tribute we as his colleagues and friends can provide is to pursue his vision for The Society with a passion and commitment that brings the redevelopment plans into reality.

Bob was held in high esteem by all who were privileged to share his life. Blessed with a personable manner he earned the respect of his colleagues through strong leadership, high principles and sound judgment as a team player.

He will be sadly missed by a Society that is very grateful of his endeavours.

Our hand of ongoing friendship is extended to Joy and her family with love and understanding.

A handwritten signature in blue ink, appearing to read 'John Fox'.

**John Fox**  
ACTING PRESIDENT

Once again it is my privilege to present to you the Annual Report and Financial Statements of The Royal Agricultural Society of Victoria Limited on this occasion for the year ended 31 March 1999. Our operating profit before abnormal items of \$696,007 (LY \$756,973) is satisfactory considering some of the difficulties encountered. Our abnormal expenditure continues to be high as we further investigate and plan ways and means of bringing the Showgrounds up to modern standards that will enable us to deliver our mission well into the 21st century.

### 150th Anniversary Celebrations

Of enormous significance during the year was the celebration of the 150th Anniversary of The Society. In August 1848 a gathering of 17 ploughmen competed on the banks of the Moonee Ponds Creek for the honour of producing the straightest furrow and for turning the best sod. They were continuing an old English tradition of improvement through competition. They were our forefathers and from that humble beginning this Society and its regional colleagues have made an ever-changing but always significant contribution to every aspect of life within Victoria. But always with that single goal of seeking and progressing *excellence in agriculture*.

On Sunday 16th August 1998 the 150th Anniversary Luncheon was held in the Showgrounds Exhibition Building. It was a wonderful event attended by His Excellency Sir James Gobbo, AC, and Lady Gobbo and other distinguished guests together with 600 friends of The Society - Councillors, Members, Employees past & present, Stewards, Judges, Exhibitors, Competitors, Showies, Stallholders and others. The highlight of the day was an indoor parade of Champions representing almost all the animals that have been competing for Royal ribbons throughout the history of The Society - magnificent!! All those who contributed to that wonderful day of tribute are to be congratulated.

### The 1998 Royal Melbourne Show

The 1998 Royal Melbourne Show once again demonstrated its enormous attraction to the people of Victoria and beyond. It has to be one of the most accessible Royals in the nation. Excellent trains, trams and buses plus vast private parking with our good neighbours the Victoria Racing Club - all this within the City of Melbourne boundaries.

We were delighted to have our Patron, His Excellency Sir James Gobbo, AC, Governor of Victoria, to officially open the Show on Saturday 19th September 1998. The Show, once again, excelled in the wonderful variety of experiences for which it has become famous - fun and excitement, education, competition, the greatest range of champion livestock and excellent food and service.

### The Sheep & Wool Show

The Sheep & Wool Show in July continued its role as the biggest in the nation. It was strongly supported by a vibrant woolcraft competition and high quality produce for sale.

### The Royal Melbourne Horse Show

The Royal Melbourne Horse Show held in January is now very well established, and increasing in number and attraction each year. We are well aware that stabling for both Shows - Spring and Summer - is in desperate need of uplifting and will be high on the list when funds are available.

### Farm Business Competitions/Field Days

Once again, during the year, we were very proud of the competitors and winners who took part in all our various farm business and value-added competitions. Through successful Field Days and Award Events the message of excellence is being well spread.

### Redevelopment of the Showgrounds

My report on the proposed redevelopment of the Showgrounds a year ago was optimistic that finance, both public and private, would be found in the near future. Unfortunately, the Government, (who clearly recognise the necessity of a major uplift of the Showgrounds as the home of the Royal Melbourne Show) has not provided any significant funds via the recent budget. However, they have provided a special grant to further work up the scheme. They - the Government of Victoria - are obviously committed and I know the Board and Council and the Executive who have all worked with such dedication are determined that this great Victorian icon will have a 'state-of-the-art' Showgrounds to enable it to deliver to its members and patrons a future of unequalled Royal Shows and year-round service. We will succeed!



## Board Changes

**Mr. Bill Forrest** - At the end of March this year I had to accept the resignation from our Board of Mr. Bill Forrest who had served the Board well for the past five years and had been on Council for six years. Bill's heavy workload associated with his many other interests made it impossible for him to give his full attention to the demands of Board membership forcing his resignation. We were grateful to have benefited from his vast knowledge and experience.

**Mr. John Russell** - Having attained the age of 72 years, and in compliance with our Articles of Association, John was required to resign his position on the Board. He has agreed, however, to assist the Board in a consultancy capacity. John has served the Board well for the past two years and we were grateful for the benefit of his excellent business experience.

**Mr. Rupert Clarke** was appointed to fill one vacancy on the Board and took up his appointment immediately following the period under review. His combination of rural/legal/financial background will be of considerable benefit to the Board and he is a most welcome appointee.

**Mr. Barrie Laws** was appointed to Council on 17/11/98. Barrie has a background in investment and corporate management. He has rural interests in the beef, dairy & fruit industries. He was appointed to the Board of Directors on 7/12/98.

## Life Councillors

During the course of the year **Messrs Ern Drinkwater** and **John Robb** were appointed Life Councillors in accordance with The Society's Articles of Association.

**Mr. John Russell** will be officially appointed a Life Councillor at the July 1999 Council Meeting. Our congratulations to all these Councillors.

## Appointment of New Councillor

**Mr. Peter McMahon** was appointed to Council on 21/7/98. He had been co-opted to the Dog Committee for the previous 12-month period. He has a wealth of experience in this area.

**Young Citizens Award** - These Awards were introduced in 1997 in order to recognise excellence in leadership amongst the younger generation. The competition was well patronised and 12 finalists in various fields were agreed. All finalists have been invited to join an RASV Committee of their choice and so far 5 finalists have accepted and are currently making a worthwhile contribution and taking advantage of the experience of existing Committee members. We hope others will follow their lead.

No report would be complete without acknowledgment of the vast army of people, volunteers and others who help towards the success of the Royal Show and our many other activities - thank you. And thank you to my Board members, Councillors and Staff for the wonderful dedication, wisdom and will to win through. The Society succeeds because of you. The Society will continue to succeed because we have the will.

R. (Bob) Potter - PRESIDENT - 15th May 1999



The Redevelopment of the Showgrounds has been a key focus for the Board, Council and the Executive for many years and for good reason. It secures the long term future of the Royal Melbourne Show, Victoria's biggest, longest surviving and most popular event - and it meets our Vision of creating a World Class Showcase for Food and Fibre.

Additionally, the state of infrastructure within the Showgrounds and its impact on our resources and operations obliges us to find a way forward.

Whilst disappointed that our efforts to date have failed to elicit any significant financial support from the Government, we remain positive that our current work will lead to a decision to proceed in the near future with a mixture of Private and Public Sector funding.

The Government has recognised the desirability of redeveloping the Showgrounds as the home of the Royal Melbourne Show, in keeping with the Conservation Plan prepared by Heritage Victoria in 1997, which stated in part:

*...The continued presence of the Royal Melbourne Show within the Showgrounds demonstrates the importance of the metropolitan area as a focus for ideas in agriculture, and also maintains a fundamental principle of the Show, the provision of access for the urban population to information about the rural areas...\**

We will keep Members informed of progress on this matter, which is vital not only to The Society but also to the Victorian community.



**Robert (Bob) Potter**  
Farmer

**President,  
Royal Agricultural  
Society of Victoria  
1997-99**

**Born: 5.11.31**

**Died: 16.5.99**

Bob Potter was a farmer and a man of the people.

To know Bob Potter was to have him personally involved with what you did. To know him well was to have a friend for life.

He belied the oft-quoted belief that a good manager does not get too close to his people. Bob did get close to his people and because of that he was a good manager.

As President of the Royal Agricultural Society of Victoria for the past two years, Bob Potter was dedicated to The Society's goal of achieving excellence in agriculture.

His vision was to drive The Society into the new millennium with what he described recently as 'the need to evolve to stay relevant to modern agriculture and the broader community'. He urged members of The Society to continue to be flexible in their thinking and to look for ways to promote the activities of The Society as well as its centrepiece event, the Royal Melbourne Show.

He never lost his determination to win financial support from the State Government to assist the proposed redevelopment of the Showgrounds. He was disappointed that the recent budget did not provide funds for the work, but the words he used continually on the subject were "We will succeed!"

Bob Potter showed a tremendous enthusiasm for the position of President, putting in extraordinary hours to do the work of The Society.

He would drive for three and a half hours each way to get to the Showgrounds and back from his home at Caramut near Warrnambool in the Western District — and think nothing of it, often doing it as a day trip.

He undertook all his work in a hands-on way. Quite simply, he would make people feel wanted and he inspired them to give of their best.

It was inevitable that Bob Potter went farming because it was very much in the family blood. His great grandfather came to Australia in the 1850s and was a very capable and successful farmer, owning a number of properties in the Western District of Victoria.

Bob Potter got a bursary to Dookie Agricultural College where he studied for a time and then went jackerooing on a number of properties. He really made his mark at a property called Gundahine in the Riverina where the first signs of his leadership skills emerged together with his progressive approach to farming.

Bob Balderstone, a previous President of The Society, first met him in the early 1970s when Bob Potter was managing a large property in Victoria called Yarram Park for the Western District Pastoral Company.

"You couldn't help but be terribly impressed with the property and the management of it," Bob Balderstone recalls.

In 1982, he nominated Bob Potter to become a Councillor of the Royal Agricultural Society of Victoria.

"He took to the work of The Society 'like a duck to water' and served with distinction on a number of Committees, including as Chairman of the Beef Committee. He never missed a Committee meeting," said Bob Balderstone.

That dedication continued to the end. The unexpected and untimely death of Bob Potter has left a void that will be difficult to fill.

#### **Thanksgiving service**

More than 500 people attended a special Thanksgiving Service for Bob Potter on 26 May 1999 at the Potter property 'Wooriwest' at Caramut in Western Victoria.

Those in attendance included Councillors and staff of The Society, representatives of many agricultural industries and societies, a wide range of business acquaintances and friends.

Simple, moving tributes to the life and work of Bob came in the eulogies delivered with compassion and humor by Bob Balderstone and Bob Potter's son-in-law Tom Guthrie. There were tributes to the work carried out diligently and with little fanfare, to the determination to achieve success and to the devotion to people.

The great loves of Bob Potter which came through clearly were family, farm, work and the Royal Agricultural Society of Victoria.

## A MESSAGE FROM THE CHIEF EXECUTIVE

The year to 31st March 1999 has been extraordinarily challenging, culminating in a record Operating Profit before Depreciation of \$1,665,759 (LY \$1,607,995).

As Members are aware, we have invested considerably in developing a comprehensive and cohesive Redevelopment Plan of the Showgrounds with the cost included in Abnormal Expenses (\$788,380 - LY \$367,003). As a result we have only reduced our indebtedness by \$265,213 with Total Liabilities of \$5,719,028 - (LY \$5,984,241). This remains a significant issue for The Society especially whilst the all-important Redevelopment remains unfunded and our ability to significantly increase non Showtime revenue is hampered by the current facilities.

### The Royal Melbourne Show

The 1998 Royal Melbourne Show was a great success with many highlights:

- The overall number of competitive entries (>32,000) continues to be very strong. Pleasingly, and despite continuing tough seasonal conditions, beef and dairy cattle maintained their high level of entries.
- With more than 3500 exhibitors and some 6500 dogs on show, the Royal Melbourne Dog Show is the biggest in the southern hemisphere and ranks in the top 5 in the world.
- In the Horse section, a highlight that attracted attention and very positive comment was a World Cup Qualifying event, held for the second year under lights, with the audience permitted to sit on the Main Arena close to the action. The Garryowen was won for the second time by Shelley Penny.

- Converting Centenary Hall into the Whisky Hill Woolshed helped us to celebrate our 150th Anniversary by taking Showgoers back to the colonial days of Australia.
- The importance attributed to informing the urban community on rural issues is best reflected by the range and success of the Animal Attractions such as the Animal Nursery, the Wonderful World of Pets, Pigs N People, Horses for Courses, Nature's Way and Farrier's Forge. They continue to rate as the most popular with visitors, together with the Horticulture and Rural Pavilions.
- Other new attractions and special features introduced in 1998 included the popular Barn Tours and Horse Walks; Green Day Out, which had a special environmental care and recycling theme; Fabulous Food Friday which focused on healthy, tasty food available at the Show; and the Honey Pot.
- Our exit survey of visitors in 1998 showed that the overwhelming majority of people (94%) said they enjoyed the Show and over (70%) believed the Show provided great value for money.
- The introduction of electronic turnstiles provided greater certainty than in the past on the number attending the Show. The 1998 attendance of 660,697 (20,000 down on 1997) will act as a valuable benchmark for the future.
- Showbag sales and revenue to The Society were at an all time high, and we continue to encourage new and innovative product from our suppliers.



### Venue Management

We have continued to improve the utilisation of the Showgrounds as a year round venue:

- The Industry acceptance of the Showgrounds Exhibition Centre as a competitive and good value alternative continues to grow.
- Parts of the Showgrounds are again being used for film shoots (*Journey to the Centre of the Earth* in the Meaklin; *Blue Heelers* on Plummer Avenue etc).
- *Big Day Out* on Australia Day was a huge success with 40,000 enjoying a great festival, whilst *Oktoberfest* returned for its 16th year, continuing to celebrate a wonderful European tradition.

However it is clear that the quantum leap in utilisation and profitability will not come until the facilities are upgraded with the Redevelopment.

### Agricultural Activities

We continue to run a very active and full year round program of Agricultural activities including:-

- **The Royal Melbourne Horse Show**, staged with great success in January with more than 2600 horses competing in some 700 classes over the five days. A leading international judge, Mr Jerome Harforth, of Middlesbrough, England, and nine from interstate joined the 19 local judges.
- **The 1998 Melbourne Sheep and Wool Show**, the largest event of its kind in the world, was conducted in July in partnership with the Australian Sheep Breeders' Association for the fourth year in succession. Outstanding entries were received in the stock sections, and entries in the ram sales and woolcraft competitions remained consistently high in terms of numbers and quality.
- **The 1998 Royal Melbourne Dairy Show** attracted more than 780 entries in about 80 classes. This major industry event, which is sponsored by the Australian Dairy Corporation, judges the finest dairy products including cheese, butter, ice cream, yoghurt, chocolate, cheesecake and dairy desserts. The Supreme Cheese Award was won by Fresh Pecorino of Florida Cheese.
- **The 1998 Royal Melbourne Wine Show** attracted a record 3329 entries. There was again strong growth in the number of companies entering. The coveted Jimmy Watson Trophy was awarded to Katnook Estate Shiraz 97. The Premier's Gold Trophy for Victorian Wine was awarded to Morris Wines-Liqueur (3) Muscat Blend.
- **The 1998 Liquorland Australian International Beer Awards**, run in conjunction with the University of Ballarat, attracted 425 entries from Australia and overseas. Entries were received from some 80 international breweries in 20 countries and from approximately 30 Australian breweries. Boag's Premium Lager was awarded the Grand Champion title.
- **The four commercial farming competitions** run by The Society attract entries from some of Victoria's best farmers and the public field days offer a great opportunity for learning. Panels of expert industry judges are used and we are most appreciative of the support from the Victorian Agricultural Societies Association (VASA), the Department of Natural Resources and Environment, and our sponsors.

The commercial farming competitions are as follows:

- The Genetics Australia Dairy Herd of the Year
- The Commonwealth Bank Victorian Farm Management Competition
- The Genetics Australia Share Dairy Farmer of the Year
- The Stock and Land/Royal Agricultural Society of Victoria Commercial Flock of the Year
- Other competitions run by The Society include Grains, Hay & Chaff, Fleece, Honey and Mead, Beef Carcase, Lamb Carcase and Bacon Pig Carcase Competitions.
- Our Agribusiness Administration Division manages 27 rural based businesses from acting as Registrar for VASA to the Secretary of many Breed Societies. This is an area of synergy and growth for The Society requiring good service and cost effective systems for long term success.

I would like to thank the RAS Board, Council and Members for their continued support during this difficult period of transition. In particular the Staff have been outstanding and I thank them for their loyalty, commitment and initiative. The future is challenging but rewarding.

Peter Payne  
CHIEF EXECUTIVE





## COUSCILLORS - MARCH 2009



**Back Row:** J S A Robb (LC) J W Rae (LC) I McC Rough (C) L R Latta (C) D G Beard (C) I K Morton (LC) C R Kelly (LC) M T Marriott (C) A Mansour\* J M Aitken#

**Third Row:** W McL Greaves (LC) J Balfour Brown (C) E Drinkwater (LC) F R I Stephens (LC) R S Bell (C) G J Sheppard (C) I McK Starritt (C) R M Butler (LC) B M Crotty (C) I I Bucknall (C)

**Second Row:** K Jordan (C) J M Gardiner (LCT) A J Russell (LC) J H Seymour (C) A Gibson (LC) A C Bott (LC) B E Laws (C) Hon Vernon Wilcox (LC) K A Finnin (C)

**First Row:** E R Lithgow (C) G R Starritt (LCT) G P H Wilson (LCT) J Allen (C) C R Lyons (VP) R Potter (P) C J Fox (VP) D Nicholas (C) J K Buchanan (LC) R T Balderstone (LC) G Howell (LC) P M Payne (CE)

**Absent:** Hon Tom Austin (T) W R R Beggs (C) J M Burston (LC) Sir Rupert Clarke (LC) R G A Clarke (C) W D Crowley (LC) N A Edwards (C) Prof L Falvey (C) W J Forrest (VP) C B Gardiner (LC) R B Gerrand (LC) R F Haselgrove (C) G J Head (LC) W H Hill (C) J W Kelly (LC) R B Langdon (LC) P McMahon (C) Hon Patrick McNamara (C) C O Moore (LC) E M B Nattrass (C) P J B Ronald (C) S R Shelmerdine (C) K W Urquhart (LC) R G Walker (LC) J C Watson (C)

**Legend:** (P) = President (VP) = Vice President (LC) = Life Councillor (T) = Trustee (C) = Councillor (CE) = Chief Executive

\*GM Corporate Services #GM Agricultural Events & Marketing



Mr Tim Fischer, Deputy Prime Minister, displays his skills in the shearing shed at the 1998 Royal Melbourne Show.



MEMBERSHIP & STAFF



Peter Fane  
President



Diana English  
PA to President



James Maxwell  
Secretary



Dianne Pepper  
PA



Margot Lupton  
Executive Assistant/Protocol



Jo Jeffrey  
Executive Assistant



RH Thomas  
Secretary



Alan Kell  
Secretary



Ian Murray  
Secretary



Michael French  
Secretary



Anthony Coleman  
Secretary



Julie Hamblin  
VISA



David Jordan  
Computer Support



Angelo Calandra  
Senior Accountant



Sue Gullick  
Venue Finance Manager



Toula Keletsos  
Customer Service



Jennie Wilson  
VISA



Jan Bouckley  
Receptionist



Toni Wilson  
Accounts Payable



Michelle Horn  
Venue Sales



Jo Mullins  
Membership



Marion Jones  
Fer & Feathers



Tony Mitreski  
Finance



Bruce Mutimer  
Pay Master



Justine Sinclair  
Events Co-ordinator



Andrea Quinn  
Pro Show Sales



Fran James  
Breed Reg./Sheep/Dogs



Tina Rowiston  
Breed Societies



Val Shaddock  
Cashier



Donna Furlong  
Marketing Assistant

Catering Management



Frank Denapoli  
Michael O'Brien Catering



Michael O'Brien  
Michael O'Brien Catering



**Craig Kilmer**  
General Manager  
Cattle & Horses



**Kylie Smith**  
PA



**Julie Schumann**  
PA



**Michael Martin**  
Transportation Liaison



**Darren Peacock**  
General Manager



**Sandra Kennedy**  
PA



**Andrew Smith**  
General Manager  
Cattle & Horses



**Gill Hill**  
General Manager  
Cattle & Horses



**Brian Wainwright**  
General Manager  
Cattle & Horses



**Neil Ackroyd**  
General Manager



**Jo Wills**  
Horticulture/Education/  
Internet



**Jo Pincus**  
Horses Manager



**Elma Murphy**  
Cattle Registrar



**Bruce Atherton**  
Public Relations



**Shane Crabb**  
Administration/Electrician



**Mick O'Dea**  
Electrician



**Kerry James**  
Bee/Wine/Dairy Shows



**Sharolyn Taylor**  
Horses



**Carol Mazurek**  
Cattle Secretary



**Kylie Wilson**  
PR Assistant



**Frank Martinuzzo**  
OH & S/Carpenter



**Michael Walsh**  
Carpenter



**Michael Napolitano**  
Attractions



**Carol Murphy**  
Secretary Horses



**Peter Fraser**  
Mgr Sheep



**Andrew Snow**  
Artistic Director



**Chris Reidy**



**Paul Seisun**



**Judy Barnes**  
Art & Craft



**Dianne Oldfield**  
Young Chevon/Woolfield



**Katie Bowman**  
Sheep/Cattle



**Libby Best**  
Sheep Section



**John Holt**  
Woodshop/Lines



**Estelle Nix**  
Mgr Dogs

**PR & Events**

**Trophy Trust Funds**

A.F. McNaughton  
 Airlea Trophy  
 Alice Laidlaw Memorial  
 B. Barr Memorial  
 Balmoral Trophy  
 C.C. McNaughton  
 Capt. A.E.T. Payne  
 D.S. MacGregor  
 Elizabeth Manton  
 F. Longmore  
 F.G. Brunning  
 Fairbairn Trust  
 First Glance  
 Garryowen Trophy  
 Glentrevor Stud.  
 H. Peck  
 H.A. Jackson  
 H.W. Hopkins  
 J. Butler  
 J. Williamson  
 Jimmy Watson  
 K. McGarvie  
 Kameroo Suffolk  
 K.B. Carpenter Trophy - Guernsey  
 Ken McClean Memorial  
 L. Luxmore  
 M. & R. Himmer  
 Palmer Memorial Trust  
 R. Hart  
 R. Jenkins  
 R. Potten  
 R.J. Galloway  
 R.R. Mitchell  
 Riding for the Disabled  
 Rupert Clarke  
 S. Turner  
 Sir Norman Myer  
 T.H. Payne  
 Victorian Poultry Council  
 W. Dawkins  
 Zest Manufacturing

**Perpetual Trophies**

Alan Knight Memorial Trophy  
 Alex & Goldie Bunn Memorial Trophies  
 Alice Laidlaw Memorial Trophy  
 Annie L. Davies Memorial Trophy  
 Arnold Caddy Memorial Trophy  
 Australian Saddle Pony Association Ltd  
 Perpetual Trophy  
 Borthwick Trophy  
 Capt. A.E.T. Payne  
 Clive Townrow Memorial Cup  
 Col. A.V. Pope Cup  
 Colin R. Kelly Perpetual Trophy  
 Draft Perpetual Trophy  
 E.A. Porter Memorial Rosebowl  
 Eileen Bartram Perpetual Trophy  
 Estate of the Late George Adams Trophy  
 Frank A. Thebridge Challenge Cup  
 Garryowen Trophy  
 Good Hands Challenge Trophies (Boys, Girls)  
 H.R. Haselgrove Memorial Trophy  
 J.F. Guthrie Perpetual Cup & Trophy  
 Jan Gray Memorial Trophy  
 Joan M. Pearson Shield  
 K.G. Luke Cup  
 Liqueurland Perpetual Trophy  
 Louis Monod Memorial Trophy  
 Louise Epstein Trophy  
 Marshwood Perpetual Trophy  
 Metherall Perpetual Trophy  
 Miss Cecily Crozier Trophy  
 Noel Mason Perpetual Trophy  
 Polwarth Sheepbreeders Association of Australia  
 (VB) Perpetual Challenge Trophy  
 Premier's Gold Trophy  
 Prince of Wales Cup  
 Princess Royal Cup  
 Queen Bee Championship Trophy  
 R. J. Galloway Trophy  
 Rumevite Tray  
 Rupert Clarke Trophy  
 S.S. Cameron Memorial Trophy

Savage Memorial Cup  
 Shorthorn Society Cup  
 Shorthorn Society of Great Britain and Ireland  
 Perpetual Challenge Cup  
 Southdown Breeders Association Trophy  
 Stonehaven Trophy  
 Stradbroke Challenge Cup  
 T.H. Payne Memorial Cup  
 Tentpegging Gold Cup  
 The Knox Championship Camp  
 V.D. Kallady Memorial Trophy  
 W McCulloch Cup for Best Hunter  
 W.J. Dawkins Memorial Shield  
 W.R. & C.H. Schroeter Perpetual Trophy

## SPONSORS & SUPPORTERS

The Royal Agricultural Society of Victoria is most grateful to its many sponsors and supporters for their generous assistance during 1998-99. We extend our sincere thanks and appreciation to all.

### CHAMPION RIBBON

National Australia Bank Ltd  
National Foods Milk Ltd  
NutriPet Pty Ltd  
Rural Finance Corporation of Victoria  
Stock & Land  
Streets Ice Cream  
The Herald & Weekly Times Limited  
VACC Insurance Company Ltd  
Visy Special Events

### BLUE RIBBON

Australian Dairy Corporation  
Balfour Wauchope Pty Ltd  
Carlton & United Breweries Limited  
Cleanevent Pty Ltd  
Coles Supermarkets Australia Pty Ltd  
Commonwealth Bank of Australia  
Kubota Tractor (Australia) Pty Ltd  
Liquorland (Australia) Pty Ltd  
Melbourne Market Authority  
Phillip Morris Group  
Schweppes Cottee's  
VicHealth  
Victorian Producers' Co-Operative Co. Ltd  
WIN Television

### RED RIBBON

AGL  
Complete Party Hire  
Department of Natural Resources & Environment  
Genetics Australia  
Magic 693  
Michael O'Brien Catering Pty Ltd  
Murray Goulburn Co-Operative Co. Ltd  
PFD Food Services  
Pivot Ltd  
Ridley Agri Products  
Stihl Pty Ltd  
Uncle Toby's Company (White Wings)  
Wesfarmers Dalgety Limited  
Wittingslow Entertainment Services Pty Ltd

### WHITE RIBBON

Australian Pork Corporation  
Castlemaine Bacon Company  
International Wool Secretariat  
K. Ritchie Riding Wear  
Kraft Foods Limited  
Mitre 10 Southern Region  
Nestle Confectionery (Milkybar)  
New Concept  
Pfizer Animal Health  
Pig Research & Development Corp.  
Seniors Card  
Unilever Australia (Bushells)  
Victorian Agricultural Societies Association  
Victoria Racing Club  
Wesquip Pty Ltd

### YELLOW RIBBON

ACE Radio Network  
ACI Packaging  
Alfa Laval Pty Ltd  
Arcadian Wool Brokers  
Arthur Robinson Hedderwicks  
Australia Post  
Australian Hop Marketers Board  
Australian Horse Sports  
Australian Limousin Breeders' Society (Vic Region)  
Australian Society of Breeders of British Sheep  
Australian Wheat Board  
Bonlac Foods Limited  
Cantrell, Alf  
Castricum Brothers Pty Ltd  
Chambers Gallop McMahon Pty Ltd  
Cryovac Australia  
Durkin Amusements  
Elders Limited  
Equestrian Federation of Australia family circle  
Flavour Activ  
Foster, F & J  
Gag Magic Showbags  
Gibson, D  
GIO Australia  
Glenrobyn Enterprises (Vic) Pty Ltd  
Holeproof Socks  
Information Victoria  
Institution of Engineers, Australia  
ISP Australasia Pty Ltd  
Joe White Maltings Ltd  
John Holman & Co.  
K&G Jackson Amusements  
Kodak (Australasia) Pty Ltd

Lewis McNaughton Pty Ltd  
Lone Star Steakhouse & Saloon  
Mentay Steel-Fab Construction Pty Ltd  
Michael's Camera, Video & Digital  
Myer Stores Ltd  
National Meat Association  
Nationwide Dictating Pty Ltd  
New Zealand Hop Marketing Board  
Nufarm Limited  
Park Avenue Motor Inn  
Peter Horobin Saddlery  
Primac  
Primary Industry Bank of Australia  
Quest International Australasia Ltd  
Rothfield Print Management  
Short, B  
Showbag Marketing Australia Pty Ltd  
Sunbeam Corporation Limited  
Super Cinema 3D Pty Ltd  
Sykes Drench Australia  
Thomas Amusements  
Top Stud Management Systems  
TPA Shows Pacific  
Valiant Exhibition Hire  
Victorian Farmers Federation  
Waproo Pty Ltd

### OTHER SUPPORTERS

A & G Engineering  
A E Displays & Sales  
A Secret Garden  
Addis, Dr Eve  
Aikman, S  
Air Liquide Australia Ltd  
Alexander Motor Inn & Frederik's  
Licensed Restaurant  
Allan, G A  
Anderson (Estate of the late BR)  
Angliss, J  
Angus Society of Australia (Federal Council)  
Angus Society of Australia Inc.  
Angus Society of Australia Victorian Branch  
Anthony Smith & Associates  
Art in Bark Association of Australia  
Arthritis Foundation of Victoria Inc  
Ash State Management Council  
Association for the Blind  
Auspork  
Aussie Quilts  
Aussie Swag Jewellery  
Austo's Racing Saws & Axes  
Australasian Dexter Association Inc  
Australasian Porcelain Art Teachers  
Australian Academy of Cake Decorating  
Australian Ayreshire Breeders Association  
Australian Bakels Pty Ltd  
Australian Bark Art Exchange  
Australian Braham Breeders Association  
Australian Dried Fruits Association  
Australian Guernsey Breeders Inc.  
Australian Hereford Society Limited  
Australian Highland Cattle Society Inc.  
Australian Jersey Breeders Society (Vic. Branch)  
Australian Lace Guild  
Australian Miniature Pony Society Inc  
Australian Pig Breeders Association Ltd (Vic Branch)  
Australian Poll Hereford Society Ltd  
Australian Pony Stud Book Society  
Australian Red Poll Cattle Breeders Association  
Australian Red Poll Society  
Australian Saddle Pony Association Ltd  
Australian Sellers Association (Victorian Branch)  
Australian Simmental Breeders Association (Victorian Branch)  
Australian Stud Saddle Pony Society Inc.  
Australian Warmblood Association  
Ausvac Pty Ltd  
Avago Wool Company  
Avery, J & E  
Ayreshire Cattle Society of Australia (Victorian Branch)  
Ayton, T  
B & I Tetlow Pty Ltd  
Baileys of Glenrowan  
Barber, M  
Bartfield Textiles Pty Ltd  
Basket Makers of Victoria Inc  
Bead Company Victoria  
Beef Shorthorn Society of Australia (Federal Council)  
Beer, M & L  
Bendigo Woollen Mills  
Berlam Pty Ltd  
Bernina Australia  
Bickley Farms Pty Ltd  
Birch Haberdashery & Craft  
Black & Coloured Sheep Breeders Association of Australia  
Blundstone Pty Ltd  
Bogle, K  
Border Fancy Club of Victoria  
Borgs Cakes  
Box Hill Spinners & Weavers Inc.  
BP Australia Limited  
Buchanan AM, J K

- Baln Gherin  
 Business Victoria  
 Busy Smockers  
 C.E.P.A. Farm Supplies  
 Cake Decorating Centre  
 Greensborough  
 Cake Decorating Schools of  
 Australia  
 Cake Decorators Association of  
 Victoria  
 Calligraphy Society of Victoria  
 Camden Park Collection Pty Ltd  
 Campbell, J D  
 Cashco Enterprises  
 Cecil & Co (Tinsmiths)  
 Charolais Society of Aust (Vic Region)  
 Chris' Greek Dips  
 Gigweld  
 Clark, Bart, AM, MBE, Sir Rupert  
 Clarke, K  
 Cleckheaton  
 Cocks, Mr & Mrs A J  
 Coles, L  
 Collotype Lables Pty Ltd  
 Commonwealth Clydesdale Horse  
 Society  
 Coora Partnership  
 Cork & Seals Pty Ltd  
 Cork Supply Australia Pty Ltd  
 Corprice Feeds  
 Country Bumpkin  
 Country Women's Association of Vic  
 Cox, R  
 Crafter Cottage  
 Crawford Dowling  
 CSL Limited  
 Cuno Pacific Pty Ltd  
 Dairy Shorthorn Association of  
 Australia  
 Davison, Family of the Late Jas  
 Decoupage Guild Australia Inc  
 Dennis, D & W  
 Devon Park Guernsey Stud  
 Dillams Handles  
 Discovery Bay Alpacas  
 Douglas, Messrs M & I  
 Dragoco Australia Pty Ltd  
 Driver Family  
 Duffy, I G  
 Duryea Family  
 E & R N Mc Nabb Pty Ltd  
 E Grameri & Sons Pty Ltd  
 Hine, E & S & M Phillips  
 Elanora Beef Shorthorn Stud  
 Embroiderers Guild of Victoria  
 Emmerdale Proprietors  
 English Leicester Association of Australia  
 Essendon Poultry Society  
 Estcourt, Gordon  
 Hewson, Estate of F J  
 Express Publications  
 F J Clayton & Son  
 Farm Pride Foods  
 Fear, N  
 Finemores Transport  
 Forestway Pony Stud  
 Foster OAM, David  
 Fowlers Vacola  
 Freshwater, M  
 Fry, Mr & Mrs N  
 Fullgrabe, Mike D  
 G & J Earl Pty Ltd  
 Gain, G E  
 Gaine Packaging  
 Galloway Cattle Society of Aust Inc  
 Gaywool-Nooramurga Ind  
 Geelong Handweavers & Spinners Guild  
 George Fethers & Co Trading Pty Ltd  
 Germantown  
 Gilbert Chandler  
 Global Livestock Marketing  
 Gloster Club of Victoria  
 Grentell, T & G  
 Guernsey Cattle Society of Aust. (Vic Branch)  
 Guernsey Cattle Society of Australia  
 (Federal Council)  
 Guilfoyle, H  
 Hackney Enthusiast Group  
 Hamag Pty Ltd  
 Hand Knitters Guild  
 Handweavers & Spinners Guild  
 Harding, Ron  
 Harness Horse Society of Vic.  
 Harvest Products Pty Ltd  
 Hayden, D & Edwards, S  
 Henderson, J L C & J  
 Hewson, Estate of F J  
 Hicks Family  
 Hine, E & S & M Phillips  
 Holstein Friesian Association of  
 Australia (Victorian Branch)  
 Hoofs & Horns  
 Horseriding Clubs Assoc. of Victoria  
 Huggard, E M  
 Hunters Bamawm Bull Farm  
 Hunters Transport  
 Huchu Wool Ltd  
 Jac Australia Pty Ltd  
 Jarvis, M G  
 John Lamb Pastoral Co. Pty Ltd  
 Johnson, J  
 Jonan Ceramics  
 Jorgensen, M  
 Kalinka Charolais Stud  
 Kennedys Aluminium  
 Knight, R E & J L  
 Krazy Karl's Toy Clearance  
 Kurburu Park  
 L S Booth Wine Transport  
 Langdon, R B  
 Langshan Club of Queensland  
 Leghorn Club of Australia  
 Lithgow, E R  
 Littlewood Fleeces Yarns  
 Lofty Connections  
 Lombard the Paper People Pty Ltd  
 Lowing, D  
 Luckock, E  
 Lagarno Craft Cottage  
 M C Herd Pty Ltd  
 Machen, Messrs E & B  
 Machine Knitters Association of  
 Victoria Inc  
 Maine-Anjou Society Limited  
 Victorian Branch  
 Marcus Oldham College  
 Maria George Pty Ltd  
 Marquetry Society of Victoria  
 Max & Bruce Balharrie Pty Ltd  
 May, K F & Daughters  
 McChusky Family  
 McFarlane, B  
 McGregor Family  
 McNab, K W  
 McRobert, R  
 Melbourne Artists Supplies Pty Ltd  
 Melbourne Canary Improvement Society  
 Melbourne Pigeon Society  
 Melbourne Wool Ball Committee  
 Merial Australia Pty Ltd  
 Metherall, R  
 Mildara Blass Limited  
 Mills, B  
 Moorit Sheep Breeder  
 Moorunga Pty Ltd  
 Morrialane Merino Stud  
 Morris Wines  
 Morteton, Mr & Mrs K  
 Mucchiali (Bryan R) Pty Ltd  
 Mullenger, J  
 Murray Grey Beef Cattle Society Inc.  
 National Buckskin Society  
 National Hole-in-One Association  
 National Miniature Horse & Pony  
 Registrar Inc.  
 Needlework Tapestry Guild of Victoria  
 Network Ten  
 Noel Mason Perpetual Trophy  
 North & East Gippsland Axemen's  
 Association  
 Northern District Canary  
 Improvement Society  
 O'Dowd, Jim  
 Office Force  
 Orchard Soft & Almond Icing Co.  
 Paper Tole Creations & Supplies Pty Ltd  
 Parsons, C E  
 Pascoe Vale Hand Spinners &  
 Weavers Group  
 Patchworkers & Quilters Guild of  
 Victoria  
 Pale, D W  
 Paterson, R W & J  
 Pekin Bantam Club of Vic.  
 Penguin Books Aust Ltd  
 Pennant Products  
 Pettit, R W  
 Phillip Murphy Wine & Spirits Pty Ltd  
 Plumbing/Sheetmetal/Coppersmith Assoc.  
 Plymouth Rock Club of Australia  
 (Victorian Branch)  
 Potton, R  
 Pure Jersey Breeders Association  
 Queensland Bantam Waterfowl Club  
 RAB Australia  
 Rhone-Poulenc Animal Nutrition  
 Pty Ltd  
 Riding Pony Stud Book Society Inc.  
 Ruddweigh  
 Santa Gertrudis Breeders (Aust)  
 Association  
 SBA Foods  
 Scarlet Meadows Pty Ltd  
 Schembitz, P & A  
 Schulze, M J & G L  
 Scott Young, Peter  
 Seabrook Family  
 Seagram Australia Pty Ltd

- Seuren, L & F
- Sewparts
- Sheppard, G
- Shorthorn Society of Australia  
(Victorian Branch)
- Showpen Homer Club of Australia
- Silcol Stud
- Simpson, D
- Sims, R
- Sleigh, J H H
- Smorgon Cyclone Rural
- Society of Folk & Decorative Artists
- Sorraghan, F
- South & Central Gippsland
- Axemen's Association Inc
- South Gippsland Jersey Breeders Club
- Southern Canary Club
- Speirs, Mr & Mrs R
- St Albans Textile Co. Pty Ltd
- Suffolk Sheep Breeders' Association  
of Victoria
- Sugar Australia
- Susie Q Cake Decorating Centre
- Swan, J
- Sweet Impressions
- Tafts The Pen People
- TEAV Statewide Resources Centre
- The Kelvin Club
- Tolley, R
- Tomkinson Family
- Troutbeck (Estate of the Late H W R)
- Tuatahi Axes & Saws
- Tulip Clothing Pty Ltd
- Tweed Valley Fruit Processors Pty Ltd
- Vanrenen, P H
- Vaucluse Livestock Equipment Pty Ltd
- Victorian Axemen's Council Inc.
- Victorian Bookbinders' Guild Inc.
- Victorian Egg Decorators Guild Inc.
- Victorian Elizabeth Duck Club
- Victorian Guild of China Painters Inc.
- Victorian Home Economic & Textile  
Teachers Association
- Victorian Pigeon Society
- Victorian Poll Hereford Assoc.
- Victorian Poll Hers
- Victorian Quilters Inc.
- Victorian Red Poll Society Inc.
- Victorian Shorthorn Supporters
- Victorian Waterfowl Association
- Victorian Wine Press Club
- Victorian Woodworkers Association

- Victorian Workcover Authority
- Waddell, Mr & Mrs J
- Wagners Master Saddlers
- Ward McKenzie Pty Ltd
- Water Wheel Holdings Limited
- Waverley Patchworkers
- Welsh Pony & Cob Society
- West Art Supplies
- Westwood Wine Agencies
- Whitehead, A
- Wild Trout Downunder
- Willabaa
- Wilson, Messrs. H C & K M
- Yullundry Pastoral Co.



A face of enjoyment at the Show

Green Day Out at the 1998 Royal Show involved all visitors in the fun of recycling.

SPONSORS & SUPPORTERS

## ALPACAS

**Supreme Champion Huacaya:** J & J Hill  
Adelyn Highland Mist Modewarre, Vic.

**Supreme Champion Suri:**  
A Cousill & J Anderson Balona-Happy Fortune  
Torquay, Vic.

## APICULTURE

**Champion Honey - Small Producers:**  
K W Broomfield, Colac, Vic.

**Champion Honey - Open Producers:**  
K W Broomfield, Colac, Vic.

**Champion Mead:**  
Maxwell Mead, McLaren Vale, Vic.

**Champion Queen Bee:**  
R & D Rich, Maryborough, Vic.

## ART & CRAFT

**Florence Monod Memorial Award for the  
Best Exhibit in Art & Craft:**  
Ian Lancaster - Leatherwork

## AUSTRALIAN INTERNATIONAL BEER AWARDS

**Grand Champion & International Section  
Champion:**

James Boag's Premium Lager  
J. Boag & Son Brewing Ltd

**The Vice Chancellors Trophy**  
J. Boag & Son Brewing Ltd, Tasmania

**Small Brewery Champion:**  
The Wig & Pen Brewery & Tavern, Canberra

**Speciality Section Champion:**  
Carlton Special Beverages  
Hougaarden White Interbrew Belgium

## BIRDS

**Best Finch in Show:**  
A Humphrey, Eltham North, Vic.

**Best Canary:**  
A & H Peter, Craigieburn, Vic.

**Grand Champion Budgerigar:**  
H F Eady, Bulleen, Vic.

## CARCASE COMPETITIONS

**Grand Champion Beef Carcase:**  
Billabong High School - Shorthorn

**Champion Bacon Pig Carcase:**  
Kendux Investments Pty Ltd, Tatura, Vic.

**Supreme Quality Lamb Carcase:**  
D W & R M Muir, "Penryn", Hexham

## CATS

### Ring One:

**Best Longhair Cat:**  
Soremba Truly Impatient (Black Exotic) -  
Mrs L Ulrick, Balwyn, Vic.

**Best Siamese/Oriental/Foreign Cat:**  
Syrecks Brooklyn (Black Oriental)  
- Mrs M Olser, Cockatoo, Vic.

**Best Other Shorthair Cat:**  
Mabu Callagan (Blue British Shorthair)  
The Brockwell Family, Werribee, Vic.

### Ring Two:

**Best Longhair Cat:**  
CCC of A Ch., Brz. Gd.Ch. Preview Paladin  
(O.E.W. Persian) - D. Turner,  
R. & C. & J.U'Ren, Seville, Vic.

**Best Siamese/Oriental/Foreign Cat:**  
Gd.Ch. Masquerade Paf (Lilac Sptd. Tabby  
Oriental) - L. Merrill & J Merrill-Johnson,  
Ferntree Gully, Vic.

**Best Other Shorthair Cat:**  
Shanregal Shangri Las (Blue British  
Shorthair) - Mrs I Russell, Ferntree Gully, Vic.

## CATTLE

**Supreme Beef Breed Bull:**  
M & J O'Sullivan & D & R Turner, Morven, NSW  
Perpetua Sampson (Limousin)

**Supreme Junior Beef Breed Bull:**  
M & J O'Sullivan & D & R Turner, Morven, NSW  
Perpetua Sampson (Limousin)

**Supreme Beef Breed Female:**  
C D Ireland, Ellinbank, Vic.  
Lonestar Nikki (Angus) RY

**Feature Beef Breed - Red Poll  
Grand Champion Bull:**  
R Draper, Arthurs Creek, Vic.  
Red Cactus Woothang

**Grand Champion Cow:**  
A R & D A Perry, Arcadia, Vic.  
Bengarrie Fine Lady 2nd

**Champion Dairy Cow:**  
I A & T A Phillips, Echuca, Vic.  
Rockwood Park Slinky Lindy (ET) (Holstein)

**Champion Dairy Heifer:**  
HT, VJ & J H Gardiner Pty Ltd,  
Clyde North, Vic.  
Avonlea Koo (IMP) (ET) (Holstein)

**Champion Junior Dairy Heifer:**  
HT, VJ & J H Gardiner Pty Ltd,  
Clyde North, Vic.  
Avonlea Storm Gail (Holstein)

**Champion Vessel:**  
I A & T A Phillips, Echuca, Vic.  
Rockwood Park Slinky Lindy (Holstein)

**Champion Dairy Bull:**  
T Shea, Bacchus Marsh, Vic.  
Rockmar T H Tyson (Guernsey)

**Feature Dairy Breed - Brown Swiss  
Champion Cow:**  
R C & S M Brown, Leura, NSW  
Kameruka Sarajevo 2 (ET)

**Champion Bull:**  
Fratantaro & Battaglia, Kennedy's Creek, Vic.  
Johann Ensign Beacon (ET)

## CAVIES

**Best In Show:** Kymanjai Black Lady - Kaimo  
Family, Warragul, Vic.

## COMMERCIAL EXHIBITORS' AWARD

**Best Display by a Government or Semi  
Government Instrumentality:**  
Workcover, (Government Pavilion)

**Best Primary Industry Display:**  
ADC Cooking for Kids (Dairy Pavilion)

**Best Display of Manufactured Products:**  
Australia Lavender Essentials  
(Farming the Future)

**Best Service Industry or Community  
Service Display:**  
National Hole in One Golf Competition  
(Geoffrey Howell Lawn)

**Best Display by a Commercial Exhibitor:**  
Honey Pot Display (Degraeves Street)

**Best Amusement Presentation - Adult Ride:**  
Break Dance - Wittingslow Amusements

**Best Amusement Presentation - Game:**  
Monkey Race Game (Peter Short)

**Best Amusement Presentation - Children's:**  
Belinda's Place for the Kids - Belinda Short

**Best Themed Catering Site:**  
Great Australian Gingerbread (Lennon Ave.)

**Best Fixed Catering Outlet other than a  
Restaurant:** Pizzeria - Dick Stephens

**Best Modular Catering Outlet:**  
Seafood & Snacks - Dick Stephens

**Best Showbag Display in a Pavilion:**  
Cast of Thousands - Farming the Future

**Best Showbag - Mobile Unit**  
New Concepts - Gibb Street

**Best Animal Pavilion or Precinct:**  
Weekly Times Livestock Pavilion

**Best Educational Pavilion or Display:**  
Pigs 'N' People

**Most Outstanding Healthy Catering Outlet:**  
Tribal Tastes (Heart Foundation)

**Best Restaurant:**  
Bushells Tea Room

**Best Overall Exhibit:**  
Whisky Hill Wool Shed

**Most Outstanding Food & Beverages  
Presentation:** Bushells Tea Room

## COMMERCIAL FARMING COMPETITIONS

**Genetics Australia Dairy Herd of the Year**  
Cook Family, Edi Upper, Vic.

**Commonwealth Bank Victorian Farm  
Management Competition: Section A for  
enterprises of less than \$1,250,000:**  
Annapura Estate, Tawonga South, Vic.

**Section B for enterprises of more than  
\$1,250,000:** R M & J E Mortlock, Yanakie, Vic.

**Genetics Australia Share Dairy Farmer of the  
Year:** S & D Cusack, Katunga, Vic.

**The Stock & Land/RASV Commercial Flock of  
the Year:** J M, M J, J E, & CR Leech, Mitfemo, Vic.



**DAIRY PRODUCE**

**Champion Butter for Export:**  
Bonlac Foods Ltd - Unsalted Butter

**Champion Butter Fresh:** Bega Co-Operative

**Champion Dried Milk Product:**  
Bonlac Foods Ltd, Toora, Vic. - Diploma

**Champion Yoghurt:** Dairy Farmers  
Wetherhill Park - Ski Divine Mango

**Grand Champion Cheese**  
(sponsored by The University of Melbourne  
Gilbert Chandler College)  
Florida Cheese - Fresh Pecorino

**Champion Cheddar Cheese Award:**  
United Milk, Tasmania (Semi Matured Cheddar)

**Champion Cream:**  
Malanda Dairy Food Ltd - Sour Cream

**Champion Ice Cream:** PB Foods Ltd -  
Vanilla with Chocolate Oreo Cookies

**Champion Premium Ice Cream:** Ricketts  
Point Fine Foods Pty Ltd - Lemon Delicious

**Champion Dairy Dessert:** Exquisite Pty Ltd  
(Hazelnut Chocolate Mousse)

**Champion Flavoured Milk:**  
National Foods Milk Ltd - Mile End  
Classic Cafe Latte

**Champion Chocolate:** Haighs - Apricot Fruits

**DOGS**

**Best Exhibit in Show:** Gd. Ch. Eireammada  
At Tulane (V) - Irish Setter  
Exhibited by: C Paine & G Browne

**Runner up to Best Exhibit in Show:**  
Ch. Lake Cove's All American Girl (Imp USA)  
Poodle (Standard) - Exhibited by: M & L Boyd

**Best Puppy in Show:** Techez Astroboy(V)  
Schmauzer (Miniature)  
Exhibited by: A J & C Cook

**FARM INVENTIONS**

Anka Coonan, Yea - Post Lifter

Trevor Missen, Woodside - Rams Head Holder

Paul Van De Wetering & Max Cherry, Hampton  
Park - Cherry Centre

Paul Van De Wetering & R B Wafer, Hampton  
Park - Pliers

**FLEECES**

**Champion Fleece in Show:** MGR & S E Collins,  
Mount Bute, Linton, Vic.

**HAY AND CHAFF**

**Leo Bartels Memorial Trophy - Clover Hay -  
Conserved Fodder:** AW & I F Bunn, Tatura, Vic.

**I. W Alexander Memorial Perpetual Trophy -  
Meadow Hay:** J & A C Bott, Yarrawonga, Vic.

**Most Successful Exhibitor:**  
Jan Smith - Rockyn, Vic.

**GOATS**

**Supreme Champion Doe-Dairy:**  
Buttara Pearl A J & R L Butt, Ararat, Vic.

**Supreme Champion Angora:**  
D J Finch, The Rocks, NSW

**Supreme Champion Boer:**  
Mrs C Axton, Hazelwood North, Vic

**GRAINS**

**Champion Australian Hard Wheat:**  
R H & P J Itenschke, Redcliffs, Vic.

**Champion Australian Soft Wheat:**  
Howard Hepburn, Maldon, Vic.

**Champion Australian Premium  
White/Standard White:**  
Colin Hunt, Merebin South, Vic.

**Champion Australian Noodle Wheat:**  
D & M Falla, Donald, Vic.

**Champion Oats:**  
Hodder Pastoral Co., Stawell, Vic.

**Champion Milling Oats:**  
Hodder Pastoral Co., Stawell, Vic.

**Champion Oil Seeds:**  
R O & B J Pollock, Bridgewater, Vic.

**Champion Pulses:** I L & V J Hedt, Horsham, Vic.

**Champion Barley:low rainfall zone**  
James Anderson, St Arnaud, Vic.

**Champion Barley:high rainfall zone**  
J & J Dickson, Murchison, Vic.

**HORSES IN ACTION**

**Best Equestrienne Turnout (Garryowen  
Trophy):** Miss S Penny, Spice

**Champion Saddle Horse over 15 hands:**  
Lord Carrington, Mr R C Davis

**Champion Saddle Galloway:**  
In Town Tonight, Ms S Penny

**Champion Saddle Pony (over 12.2 and not  
over 14 hands):** Kirreway Explorer, Mr D Plumb,  
Miss J Taylor & Ms J Bode.

**Champion Saddle Pony (12.2 hands and under):**  
Mirinda Harlequin, Mrs A Payne & E. Dundy

**Clydesdale Grand Champion:**  
Aarunga Carmel, Mr A T Marriott & Sons

**Champion Harness Horse:**  
Acheron Seimon, A Lederer & B Bensley

**Grand Champion Harness Pony (Non Hackney):**  
Owendale Blenheim, M Bentley, W & H McMahon  
and M Banks.

**Champion Harness Hackney Type Pony:**  
Ganberra Park Vanity, P & S Keir & Family

**HORTICULTURE**

**Coles Floral Design Competition**  
1st Prize: Karen Dennis - Bee's Delight Florist  
Noble Park, Vic.

2nd Prize: Debbie O'Neil  
J B Floral Interiors - Ringwood, Vic

3rd Prize: Jill Munro  
The Scotch Thistle - Sale, Vic.

**PHOTOGRAPHY**

**Best Print in Exhibition:**  
Kien Khuu AAPS - Lonesome

**Best Slide in Exhibition:**  
Gary Bradford AAPS - Somersault

**POULTRY**

**Champion Bird in Show:** White Leghorn  
Pullet - S R Legge, Newcomb, Vic.

**RABBITS**

Satin, owned by Colhue Stud

**SPORTSHEAR**

**Sunbeam Victorian State Shearing Champ:**  
Mr Jason Wingfield, Nunkeri, Lexton, Vic.

**Sunbeam Victorian State Wool Handling  
Champion:** Mrs Joe Hortin, Rosehall, Maldon, Vic.

**SHEEP**

**Interbreed Champion Ram:**  
G & N Baker, (Southdown) - Cobden, Vic

**Interbreed Champion Ewe:**  
R K & J A Summers, (Suffolk) - Evandale, Tas.

**Melbourne Sheep & Wool Show:**

**Supreme Champion Merino Sheep of the  
Show:** G R & S Coddington, Dubbo, NSW

**Supreme Champion Strong Wool Exhibit:**  
G H & T M Grinter, Ariah Park, NSW

**Supreme Champion Prime Lamb Exhibit:**  
G & M Armstrong, Marrar, NSW

**WINE**

**The Jimmy Watson Memorial Trophy for the  
Best Red Beverage Wine of the vintage year  
prior to the current vintage year:**  
Katnook Estate - Shiraz 1997

**The Premier's Gold Trophy for Victorian  
Wines:** Morris Wines, Liqueur (3) Muscat Blend.

**The Victorian Wine Industry Association Inc.  
Trophy for the Most Successful Exhibitor in  
Victorian Wine Classes:**  
Brown Brothers Milawa Vineyard Pty Ltd

**The Douglas Seabrook Memorial Trophy for  
Best Red Wine in Show:**  
Dalfarras Pty Ltd, Cabernet Sauvignon 1991

**WOODCHOPPING**

**Grand Aggregate:** D Foster, Latrobe, Tas.

**Balfours Pies/Jackson Amusements  
Australian Tree Felling Championship  
(300mm):** M Hewitt, Wamuran, Qld.

**Balfours Pies Australian Standing Block  
Championship (350mm):**  
D Foster, Latrobe, Tas.

**Castlemaine Bacon Underhand  
Championship (375mm):**  
L O Toole, Doncaster, Vic.

**Cleanevent Hard Hitting Championship  
(Standing 300mm):** D Foster, Latrobe, Tas.

**Gag Magic Hard Hitting  
Championship(Underhand 300mm):**  
D Foster, Latrobe, Tas.

**Stihl Pty Ltd Australia Vs New Zealand Under  
21 Test Series: Winner - New Zealand 2-1**

**YOUNG CITIZEN AWARD**

Jason Mc Ainch - Gippsland Group

The Directors are responsible for the Corporate Governance practices of The Society and are elected by Council, who in turn are elected by the Membership. The main Corporate Governance practices that were in operation throughout the financial year are summarised below.

#### **Board of Directors**

The Board carries out its responsibilities according to the following mandate:

- the Board should comprise ten Directors;
- other than the Chief Executive, Directors must be Councillors of The Society and consequently non executive;
- the Board shall not be paid remuneration;
- the Chairman of the Board is also the President of The Society;
- the Directors should possess a broad range of skills, qualifications and experience;
- the Board should meet on a regular basis, with at least 11 meetings each year;
- all available information in connection with items to be discussed at a meeting of the Board shall be provided in writing to each Director prior to that meeting.

#### **The primary responsibilities of the Board include:**

- the establishment of policy in relation to the long term goals of The Society;
- strategic plans to achieve those goals;
- the review and adoption of annual budgets for the financial performance of The Society and monitoring the results on a regular basis;
- the appointment of the Chief Executive and approval of executive remuneration;
- the approval of the annual financial statements; and
- ensuring The Society has implemented adequate systems of internal controls together with appropriate monitoring of compliance activities.

#### **Human Resources Committee**

The Human Resources Committee, chaired by the President, consists of four Non Executive Directors and the Chief Executive and is assisted by the Company Secretary.

The Committee is also supported by an external adviser. The Human Resources Committee generally oversees The Society's human resources policies and procedures, and in particular reviews the remuneration of the senior executive and makes recommendations to the Board.

The Committee is also responsible for the identification of prospective participants on Board Committees for recommendation to the Board.

#### **Audit Committee**

The Audit Committee consists of Non Executive Directors and is charged with:

- providing a forum for the effective communication between the Board and the external auditors;
- reviewing and recommending the adoption of the annual financial statements by the Board;
- reviewing the effectiveness of management information systems and systems of internal control; and
- assessing the efficiency and effectiveness of the external audit function, including reviewing the audit plans and audit fees.

The Chief Executive and the Chief Financial Officer are represented on the Committee in an ex-officio capacity and the external auditors are generally invited to attend Committee meetings. The Audit Committee also meets with, and receives regular reports from, the external auditors concerning matters which arise in connection with the performance of their audit role, including the adequacy of key internal controls.

#### **Nominations Committee**

Responsible for assisting the Board and Council in identifying and recruiting personnel with relevant qualifications, skills and experience, who are capable of supporting the aims and objectives of The Society, and help in advancing its long term viability and agricultural relevance.

The Committee is specifically responsible for:

- the review of Council, Committees and Board structures;
- devising procedures and criteria (including experience, mix of skills, and other qualities and competencies) for Board, Council and Committees membership;
- assessing the effective balance of the Board as a whole, and its Committees.

#### **Risk Management**

The Board is responsible for The Society's system of internal controls. The Board constantly monitors the operational and financial aspects of The Society's activities and through the Finance and Audit Committees, the Board considers the recommendations and advice of external auditors and other external advisers on operational and financial risks that face The Society. Where considered necessary, appropriate action is taken to ensure that The Society has an appropriate internal control procedure in place to manage the key risks identified.

In addition, the Board investigates ways of enhancing existing risk management strategies, including appropriate segregation of duties and the employment and training of suitably qualified personnel.

#### **Code of Conduct**

As part of its commitment to a high standard of conduct, The Society adopts a Code of Conduct to guide executive management and employees in carrying out their duties and responsibilities. The Code of Conduct covers such matters as:

- responsibilities to stakeholders;
- relations with key customers and suppliers;
- employment practices;
- responsibility to the community; and
- guiding principles for the way The Society wishes to conduct its business.

#### **Year 2000 Systems Issues**

We confirm that internal systems critical to the company's ongoing operation and preparation of financial information (including application systems, operating systems, hardware and other devices that rely on computer technology) have been reviewed to establish the impact, if any, which Year 2000 date change will have on the accuracy of calculations, processing and reporting. Plans are in place to modify systems, as required, before the impact of Year 2000 date change creates significant errors in accounting records or adversely impacts on business operations or customer services.



# FINANCIAL REPORT

THE ROYAL AGRICULTURAL SOCIETY OF VICTORIA LIMITED

ACN 006 728 785

1998 - 1999 ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 1999

1998 - 1999 ANNUAL REPORT

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## COMPANY INFORMATION

### Registered and Administration Office

Royal Showgrounds  
Epsom Road  
Ascot Vale  
Victoria 3032  
AUSTRALIA

Telephone (03) 9281 7444  
International +61 3 9281 7444  
Facsimile (03) 9376 2973  
International +61 3 9376 2973  
Email: [rasv@melbourne.net](mailto:rasv@melbourne.net)  
Web sites: [www.rasv.com.au](http://www.rasv.com.au)  
[www.royalshow.com.au](http://www.royalshow.com.au)

### Auditors

Pannell Kerr Forster  
Chartered Accountants  
485 La Trobe Street  
Melbourne  
Victoria 3000  
AUSTRALIA

### Bankers

National Australia Bank Limited  
271 Collins Street  
Melbourne  
Victoria 3000  
AUSTRALIA

### Solicitors

Arthur Robinson and Hedderwicks  
Stock Exchange Centre  
530 Collins Street  
Melbourne  
Victoria 3000  
AUSTRALIA

## **Directors' Report**

The Directors present the following report for the year ended 31 March 1999.

### **Directors**

The names of the Directors in office at the date of this report are:

#### **CHARLES JOHN FOX**

Mr. John Fox has experience in mixed farming and in the finance industry. He has been a Councillor since 1989 and a Director since 1993. Currently Vice President.

#### **CHARLES ROBERT LYONS**

Mr. Robert Lyons is a partner in a wool, beef and tree farming business, utilising high input grazing systems. He has been a Councillor since 1989 and a Director since 1997. Currently Vice President.

#### **IAN IVOR BUCKNALL**

Mr. Ian Bucknall has a successful sheep farming enterprise. He has been a Councillor since 1986 and a Director since 1993.

#### **JOHN MICHAEL BURSTON**

Mr. Mike Burston has extensive farming experience. He has been a Councillor since 1973 and a Director since 1993.

#### **RUPERT GRANT ALEXANDER CLARKE**

Mr. Rupert Clarke has experience in corporate pastoral development and management as well as mixed farming. He has been a Councillor since 1998 and appointed a Director in 1999.

#### **BARRIE ERNEST LAWS**

Mr. Barrie Laws has a background in investment and corporate management. He has rural interests in beef, dairy and fruit industries and became a Councillor and Director in 1998.

#### **JOHN HORTON SEYMOUR**

Mr. Jack Seymour has extensive experience in banking, business management and strategy. He has been a Councillor and a Director since October 1994 and is a director of other companies.

#### **GARY JAMES SHEPPARD**

Mr. Gary Sheppard has been a Councillor since 1990 and a Director since 1997. He has a long time association with pure breed poultry and was previously a senior public servant. He also has extensive marketing experience.

### Principal activities

The principal activities of the company during the year have comprised of promoting the development of all phases of the agricultural, pastoral, horticultural, viticultural, stock raising, manufacturing and industrial resources of Australia.

### Review and results of operations

The operating profit of the Company for the year after abnormal items was \$4,321,822 (1998: \$327,268). Major changes were:

- The abnormal gain of \$4,446,000 associated with the transfer of ownership to the Company of the building commonly known as The Government Expo Centre on the 1<sup>st</sup> July 1998
- An increase in rental income and catering premiums of some \$563,668 reflecting the continued improved efforts in these areas
- The significant cost of preparing and developing comprehensive plans for redevelopment \$788,380 ( 1998 \$367,003 ) included in abnormals
- An increase in Depreciation and amortisation costs \$969,752 ( 1998 \$850,982 )

There were no significant changes in the state of affairs of the company during the year other than,

- The decision to value the Crown Grant Land at nil as opposed to a valuation based on a comparable basis to the freehold land. Refer note 6(i).
- Pending a review of financing facilities within the next six months, a \$3,000,000 Commercial Bill facility has been expressed as Borrowings (Current). The Directors do consider however that future long term financing arrangements will be obtained.

### Dividends

As the Company is limited by guarantee no dividend was recommended or paid.

### Directors' benefits

Neither since the financial year end nor during the financial year has a director received or become entitled to receive a benefit (other than a benefit included in the aggregated amount of emoluments received by directors shown in the financial report) by reason of a contract made with the director, a firm of which the director was a member or an entity in which the director has a substantial financial interest, by the company or an entity that the company controlled, or a body corporate that was related to the company

### Directors' meetings

During the year ended 31 March 1999 the Directors held 12 meetings. Attendances at these meetings were:-

	MEETINGS ATTENDED	MEETINGS ELIGIBLE TO ATTEND
I.I. Bucknall	12	12
J.M. Burston	10	12
W.J. Forrest (resigned March 1999)	9	12
C.J. Fox	11	12
C. R. Lyons	12	12
R. Potter (deceased May 1999)	12	12
A. J. Russell (until March 1999)	11	12
J.H. Seymour	11	12
G. J. Sheppard	11	12
B.E. Laws (appointed December 1998)	3	4

#### **Indemnification of officers**

The Company paid a premium in respect of a contract insuring its directors and officers against a liability of a nature that is required to be disclosed under sub-section 309 A(3) of the Corporations Law.

In accordance with paragraph 309 A(3)(d) of the Corporations Law, further details have not been disclosed due to confidentiality provisions contained in the insurance contract.

#### **Significant after balance date events**

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

#### **Performance in relation to environmental regulation**

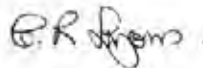
The Company does not have exposure to any significant environmental reporting requirements. The Company is sensitive to environmental issues.

#### **Likely future developments and expected results**

The major project of redevelopment of the Showgrounds is still being examined. The timing is dependent on the availability of funds from both the private and public sectors.

Signed on 26 May 1999 in accordance with a resolution of the Directors.

  
C. J. Fox  
**Director**  
Melbourne, Victoria

  
C. R. Lyons  
**Director**



**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF  
THE ROYAL AGRICULTURAL SOCIETY OF VICTORIA LIMITED**

**Scope**

We have audited the financial report of The Royal Agricultural Society of Victoria Limited for the financial year ended 31 March 1999 as set out on pages 24 to 35. The company's directors are responsible for the financial report. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the company.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements and statutory requirements so as to present a view which is consistent with our understanding of the company's financial position and performance as represented by the results of its operations and its cash flows.

The audit opinion expressed in this report has been formed on the above basis.

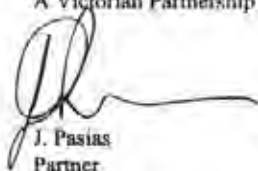
**Audit Opinion**

In our opinion, the financial report of The Royal Agricultural Society of Victoria Limited is in accordance with:

- (a) the Corporations Law, including:
  - i) giving a true and fair view of the company's financial position as at 31 March 1999 and of its performance for the year ended on that date; and
  - ii) complying with Accounting Standards and the Corporations Regulations; and
- (b) other mandatory professional reporting requirements.



PANNELL KERR FORSTER  
Chartered Accountants  
A Victorian Partnership



J. Pasias  
Partner

27 May 1999

Melbourne.

**Directors' Declaration**

In the opinion of the directors of The Royal Agricultural Society of Victoria Limited:

- a) The accompanying financial statements and notes are in accordance with the Corporations Law, comply with the accounting standards and give a true and fair view of the company's financial position as at 31 March 1999 and of its performance for the year ended on that date.
- 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.

Signed on 26 May, 1999 in accordance with a Resolution of the Directors.



C. J. Fox  
Director



C. R. Lyons  
Director

Melbourne, Victoria.

	NOTES	1999 \$	1998 \$
Operating Profit before abnormal items depreciation, amortisation and income tax	3(a)	1,665,759	1,607,955
Depreciation and amortisation	3(a)	(969,752)	(850,982)
Operating Profit before abnormal items and income tax		<u>696,007</u>	<u>756,973</u>
Abnormal items before Income Tax	3 (b)	3,625,815	(429,705)
Operating Profit before Income Tax		<u>4,321,822</u>	<u>327,268</u>
Income Tax attributable to operating Profit	1(f)	-	-
Operating Profit after Income Tax		<u>4,321,822</u>	<u>327,268</u>
Accumulated Income at the beginning of the financial year		<u>2,166,248</u>	<u>1,838,980</u>
Accumulated Income at the end of the financial year		<u><u>6,488,070</u></u>	<u><u>2,166,248</u></u>

The accompanying notes form part of these financial statements.

	NOTES	1999 \$	1998 \$
<b><u>CURRENT ASSETS</u></b>			
Cash		1,260	3,700
Receivables	4	377,752	437,561
Inventories	5	46,612	20,592
Prepayments		327,642	412,140
<b>TOTAL CURRENT ASSETS</b>		<b>753,266</b>	<b>873,993</b>
<b><u>NON-CURRENT ASSETS</u></b>			
Property, Plant and Equipment	6	37,378,154	43,305,120
<b>TOTAL ASSETS</b>		<b>38,131,420</b>	<b>44,179,113</b>
<b><u>CURRENT LIABILITIES</u></b>			
Accounts Payable	7	639,888	813,720
Borrowings	8	4,708,742	1,806,781
Provisions	9	239,880	259,774
<b>TOTAL CURRENT LIABILITIES</b>		<b>5,588,510</b>	<b>2,880,275</b>
<b><u>NON-CURRENT LIABILITIES</u></b>			
Borrowings	10	109,971	3,082,036
Provisions	11	20,547	21,930
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>130,518</b>	<b>3,103,966</b>
<b>TOTAL LIABILITIES</b>		<b>5,719,028</b>	<b>5,984,241</b>
<b>NET ASSETS</b>		<b>32,412,392</b>	<b>38,194,872</b>
<b><u>ACCUMULATED FUNDS</u></b>			
Accumulated Income		6,488,070	2,166,248
Reserves	12	25,924,322	36,028,624
<b>TOTAL ACCUMULATED FUNDS</b>		<b>32,412,392</b>	<b>38,194,872</b>

The accompanying notes form part of these financial statements.

	NOTES	1999 \$	1998 \$
<b>Cash Flows from Operating Activities</b>			
Receipts from customers		13,435,147	12,775,939
Payments to suppliers and employees		(11,627,363)	(11,168,996)
Interest received		5,450	8,376
Interest and other costs of finance		(327,184)	(359,056)
<b>Net Cash provided by Operating Activities</b>	2	<u>1,486,050</u>	<u>1,256,263</u>
<b>Cash Flows from Investing Activities</b>			
Payment for property, plant and equipment		(690,639)	(692,087)
Proceeds from sale of plant and equipment		31,370	-
Payments for redevelopment and restructure studies		(722,380)	(417,003)
<b>Net Cash used in Investing Activities</b>		<u>(1,381,649)</u>	<u>(1,109,090)</u>
<b>Cash Flows from Financing Activities</b>			
Proceeds for Trophy Funds	3	-	6,768
Repayment of Borrowings		-	(575,323)
Finance Lease payments		(12,418)	(53,114)
<b>Net Cash used in Financing Activities</b>		<u>(12,415)</u>	<u>(621,669)</u>
<b>Net Increase (Decrease) in Cash held</b>		<u>91,986</u>	<u>(474,496)</u>
Cash at the beginning of the year		(1,793,642)	(1,319,146)
<b>Cash at the end of the year</b>		<u>(1,701,656)</u>	<u>(1,793,642)</u>

#### Notes to the Statement of Cash Flows

##### 1. Reconciliation of Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks, net of outstanding bank overdraft and bills of exchange with a maturity no later than three months from balance date. Cash at the end of the period as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Cash	1,260	3,700
Bank Overdraft	(202,916)	(397,342)
Bank Bills	(1,500,000)	(1,400,000)
	<u>(1,701,656)</u>	<u>(1,793,642)</u>

	1999 \$	1998 \$
<b>2. Reconciliation of Net Cash provided by Operating Activities to Operating Profit after abnormal items.</b>		
Operating profit after abnormal items	4,321,822	327,268
Gain on transfer of Building	(4,446,000)	-
Depreciation	961,571	801,905
Amortisation	8,181	49,077
Gain on disposal of property, plant and equipment	(5,082)	-
Redevelopment and restructure studies costs written off	788,380	367,003
Changes in assets and liabilities:		
Decrease in employee provisions	(21,277)	(7,656)
Decrease/(Increase) in trade receivables	59,809	(205,479)
Decrease in Income in Advance	(106,951)	(8,230)
(Increase)/Decrease in inventories	(26,020)	31,791
Decrease/(Increase) in prepayments	34,498	(135,341)
(Decrease)/Increase in trade creditors	(82,881)	35,925
<b>Net Cash provided by Operating Activities</b>	<b>1,486,050</b>	<b>1,256,263</b>

**3. Non-Cash Investing Activities.**

The Society acquired property, plant and equipment with an aggregate fair value of \$36,737 (1998 - \$Nil) by means of finance lease.

## **I. STATEMENT OF ACCOUNTING POLICIES**

The financial report constitutes a general purpose financial report that has been drawn up in accordance with applicable Accounting Standards, the Corporations Law and other mandatory professional reporting requirements.

### **a) Basis of Accounting**

The financial statements have been prepared in accordance with historical cost principles and except where stated do not take into account current valuations of non-current assets

The carrying amounts of non-current assets do not exceed the net amounts that are expected to be recovered through the cash inflows and outflows arising from continued use and subsequent disposal. The expected net cash flows included in determining the recoverable amounts have not been discounted to their present values.

### **b) Limited by Guarantee**

The company is limited by guarantee, thereby the company has been formed on the principle of having the liability of its members limited by the memorandum of association to the respective amounts that the members undertake to contribute to the property of the company in the event of it being wound up.

### **c) Inventories**

Inventories have been valued at the lower of cost and net realisable value and represent maintenance stock and Show Shop supplies.

### **d) Revaluation of Property**

Revaluation of property is performed in accordance with a policy of regular revaluation on the basis of market value for the existing use. Also see note 6.

### **e) Depreciation on Property, Plant & Equipment**

Items of property, plant and equipment, other than freehold land, are depreciated over their estimated useful lives using the straight line method. Depreciation rates are as follows:

Building and Improvements	2.5% pa
Plant and Equipment	2% - 33.3% pa

### **f) Income Tax**

Any income derived by the company is exempt from Income Tax under Division 50 of the Income Tax Assessment Act.

### **g) Leased Assets**

A distinction is made between finance leases which effectively transfer from the lessor to the lessee substantially all the risks and benefits incidental to ownership of the leased property, without transferring the legal ownership, and operating leases under which the lessor effectively retains substantially all the risk and benefits.

Where assets are acquired by means of finance leases, the present value of minimum lease payments is established as an asset at the beginning of the lease term and amortised on a straight line basis over the period of the lease. A corresponding liability is also established and each lease payment is allocated between such liability and interest expense.

Operating lease payments are charged to expense in the periods in which they are incurred.

### **h) Employee Entitlements**

The following liabilities arising in respect of employee entitlements are measured at their nominal amounts:

- wages and salaries and annual leave regardless whether they are expected to be settled within twelve months of balance date.
- other employee entitlements which are expected to be settled within twelve months of balance date.

All other employee entitlements, including long service leave, are measured at the present value of the estimated future cash outflows in respect of services provided up to balance date. Liabilities are determined after taking into consideration estimated future increases in wages and salaries and past experience regarding staff departures. Related on-costs are included.

### **i) Non-Cash Sponsorship**

Non-cash sponsorship revenue is not recorded in the financial statements of the Company.

	1999 \$	1998 \$
<b>2. OPERATING REVENUE</b>		
Admissions revenue	5,151,359	5,201,419
Members Subscriptions	262,946	249,050
Other revenue:		
Rental	3,995,964	3,562,791
Sponsorship	1,360,727	1,205,201
Interest	5,450	8,246
Catering Premiums	1,098,142	967,647
Other	1,729,116	1,638,392
Proceeds from sale of Non-Current Assets	31,370	-
Total Operating Revenue	<u>13,635,074</u>	<u>12,832,746</u>

**3. OPERATING PROFIT BEFORE INCOME TAX**

The operating profit before income tax has been determined after:

**(a) Charging as Expense:**

Depreciation of Fixed Assets	961,571	801,905
Amortisation of Leased Assets	8,181	49,077
Borrowing Costs	218,903	250,298
Amounts transferred to provisions		
- Annual Leave	(26,468)	(12,337)
- Long Service Leave	5,191	4,681
Bad and Doubtful Debts	-	9,061
Lease Finance Charges	1,188	4,308
Rental Expense	11,502	-
(Profit) on sale of Non-Current Assets	<u>(5,082)</u>	<u>-</u>

**(b) Abnormal Items - (Income)/Expense**

Redevelopment & Restructure Studies	788,380	367,003
Redundancy Payments	31,805	62,702
Transfer ownership of Government Expo Pavilion (i)	<u>(4,446,000)</u>	<u>-</u>
	<u>(3,625,815)</u>	<u>429,705</u>

(i) In accordance with the terms of the lease, the Government Expo Centre was transferred from the Victorian Government to the Company, and was recognised as revenue to satisfy UFG Abstract 11 requirements.

**(c) Employer Superannuation Contributions**

The employer contributions are paid to an accumulation scheme managed by B T Funds Management Ltd.



	1999	1998
	\$	\$
<b>4. RECEIVABLES</b>		
Trade Debtors	407,752	467,561
Less Provision for Doubtful Debts	<u>(30,000)</u>	<u>(30,000)</u>
	<u>377,752</u>	<u>437,561</u>
The carrying value of trade debtors approximates net fair value.		
<b>5. INVENTORIES</b>		
Maintenance and Show Shop stock at cost	<u>46,612</u>	<u>20,592</u>
<b>6. PROPERTY, PLANT AND EQUIPMENT</b>		
Crown Grant Land at 1998 Directors Valuation (i)	-	10,104,302
Freehold Land at 1998 Independent Valuation	<u>10,540,000</u>	<u>10,540,000</u>
	<u>10,540,000</u>	<u>20,644,302</u>
Buildings and Improvements		
- At 1998 Independent Valuation (ii)	25,126,000	20,680,000
Buildings and Improvements at cost	29,730	-
	<u>25,155,730</u>	<u>20,680,000</u>
Less Accumulated Depreciation	<u>(600,859)</u>	<u>-</u>
	<u>24,554,871</u>	<u>20,680,000</u>
Plant and Equipment at Cost	5,839,052	5,089,349
Less Accumulated Depreciation	<u>(3,589,445)</u>	<u>(3,116,712)</u>
	<u>2,249,607</u>	<u>1,972,637</u>
Plant and Equipment under Finance Lease	36,737	147,233
Less Accumulated Amortisation	<u>(3,061)</u>	<u>(139,052)</u>
	<u>33,676</u>	<u>8,181</u>
Property, Plant and Equipment	<u>37,378,154</u>	<u>43,305,120</u>

(i) Independent valuations of Freehold Land, Buildings and Improvements were made in 1998 on the basis of market value for the existing use by F.L. Julien AVLE (VAL) registered Valuer Victoria, Tasmania and Western Australia, for and on behalf of Edward Rushton Pty. Ltd. The revaluation was made in accordance with a policy of regular revaluation.

The Crown Grant Land, which includes restrictions on its use to which present usages comply, were valued by the directors in 1998 at \$10,104,302 based on a comparable basis of the freehold land valuation. However, due to a reassessment of the accounting treatment, it is considered prudent for no value for the land to be recognised in the balance sheet.

(ii) Buildings and Improvements includes the transfer of the building commonly known as The Government Expo Centre effective from the 1 July 1998. This building was independently valued on the 31 March 1998 at \$4,446,000.

	1999	1998
	\$	\$
<b>7. <u>ACCOUNTS PAYABLE (CURRENT)</u></b>		
Sundry Creditors and Accruals	<u>639,888</u>	<u>813,720</u>
The carrying value of accounts payable approximates net fair value.		
<b>8. <u>BORROWINGS (CURRENT)</u></b>		
Bank Overdraft	202,916	397,342
Bank Bills - Secured	4,500,000	1,400,000
Lease Liability	5,826	9,439
	<u>4,708,742</u>	<u>1,806,781</u>
Refer to note 18.		
<b>9. <u>PROVISIONS (CURRENT)</u></b>		
Long Service Leave	147,288	140,714
Annual Leave	92,592	119,060
	<u>239,880</u>	<u>259,774</u>
<b>10. <u>BORROWINGS (NON-CURRENT)</u></b>		
Bank Bills - Secured	-	3,000,000
Lease Liability	27,932	-
Trophy Funds	82,039	82,036
	<u>109,971</u>	<u>3,082,036</u>
Refer to note 18.		
<b>11. <u>PROVISIONS (NON-CURRENT)</u></b>		
Long Service Leave	<u>20,547</u>	<u>21,930</u>
<b>12. <u>RESERVES</u></b>		
Asset Revaluation Reserve		
Balance at the beginning of the year	36,028,624	21,070,140
Revaluation of Property, Buildings & Improvements	(10,104,302)	14,958,484
Balance at the end of the year	<u>25,924,322</u>	<u>36,028,624</u>

THE ROYAL AUSTRALIAN AIR FORCE SOCIETY OF VICTORIA LIMITED  
 31 MARCH 1999  
 NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

	1999	1998
	\$	\$
<b>13. COMMITMENTS</b>		
<b>Capital expenditure under contract at 31 March for which no provision made at balance date:</b>		
Payable :		
Not later than one year	<u>          -</u>	<u>116,000</u>
<b>Finance Leases - Analysis of Commitments</b>		
Payable:-		
Not later than one year	8,073	9,571
Later than 1 year but not later than 2 years	<u>30,478</u>	<u>-</u>
Total minimum lease payments	38,551	9,571
Less future finance charges	<u>(4,793)</u>	<u>(132)</u>
Lease Liabilities	<u>33,758</u>	<u>9,439</u>
Current Liability (note 8)	5,826	9,439
Non-Current Liability (note 10)	<u>27,932</u>	<u>-</u>
	<u>33,758</u>	<u>9,439</u>
<b>Operating Lease Commitments</b>		
Non-cancellable operating lease rentals payable as follows:		
Due not later than one year	4,820	-
Due later than one year but not later than two years	4,820	-
Due later than two year but not later than five years	14,460	-
Due later than five years	<u>6,427</u>	<u>-</u>
	<u>30,527</u>	<u>-</u>
<b>14. AUDITORS REMUNERATION</b>		
Fees for auditing the financial report	25,000	25,000
Other services	<u>11,743</u>	<u>12,561</u>
	<u>36,743</u>	<u>37,561</u>

	1999	1998
<b>15. DIRECTORS' REMUNERATION</b>	<b>\$</b>	<b>\$</b>
Amounts received or due and receivable by directors of the company	Nil	Nil

**16. RELATED PARTY TRANSACTIONS**

**Director/Director Related Entities**

- i. The Company performs accounting and secretarial functions for various animal breed societies. The fees charged for these services were \$225,967 in 1999 (1998: \$199,992). The various Societies may be considered to be related parties by virtue of the incidence of common directors.
- ii. The names of all the Directors who have held office during the period are:

Ian Ivor Bucknall	Robert Potter
John Michael Burston	Alfred John Russell
William John Forrest	John Horton Seymour
Charles John Fox	Gary James Sheppard
Charles Robert Lyons	Barrie Ernest Laws
- iii. Messrs R. Potter and J.H. Seymour had related party transactions at arms length with the Company involving the purchase of goods and/or services at cost. The total value of these transactions was \$941 (1998: \$913).
- iv. Mr. C.J. Fox is associated with an organisation that provides sponsorship monies and/or donated goods and services to the Company. The total values of these transactions were \$52,000 (1998: \$50,000).

**17. SEGMENT INFORMATION**

The Company promotes the development of the agricultural, pastoral, horticultural, viticultural, stock raising, manufacturing and industrial resources generally within the geographical segment of Australia.

**18. FINANCING ARRANGEMENTS**

- i. Registered mortgages are held by National Australia Bank Limited as security over borrowings being land and buildings. The Company has at balance date an overdraft facility, a revolving lease facility to \$250,000 and unused Commercial Bill facilities of \$500,000. The approved Commercial Bill facility totals \$5,000,000 of which \$4,000,000 is renewable on the 30 November 1999 and \$1,000,000, is renewable on 5 September 1999.
- ii. The Directors consider future long term financing will be able to be sourced subsequent to these dates.

## 19. FINANCIAL INSTRUMENTS

### Interest Rate Risk Exposure

The company's exposure to interest rate risk and the effective weighted average interest rate for classes of financial assets and liabilities is set out below:

#### 1999

##### Financial Assets

No interest is receivable on cash. No material interest was charged on accounts receivable for 1999.

Financial Liabilities	Fixed Interest Rate \$	Floating Interest Rate \$	Total \$
Bank Overdraft	-	202,916	202,916
Bank Bills	1,000,000	3,500,000	4,500,000
Lease Liabilities	33,758	-	33,758
Trophy Funds	-	82,039	82,039
Total	1,033,758	3,784,955	4,818,713
Weighted Average Interest Rate	7.8%	5.3%	

#### 1998

##### Financial Assets

No interest is receivable on cash and accounts receivable for 1998.

Financial Liabilities	Fixed Interest Rate \$	Floating Interest Rate \$	Total \$
Bank Overdraft	-	397,342	397,342
Bank Bills	1,000,000	3,400,000	4,400,000
Lease Liabilities	9,439	-	9,439
Trophy Funds	-	82,036	82,036
Total	1,009,439	3,879,378	4,888,817
Weighted Average Interest Rate	7.8%	5.6%	

### Credit Risk Exposure

The credit risk on financial assets that have been recognised on the balance sheet, is the carrying amount, net of any provisions for doubtful debts. The Company is not materially exposed to any individual customer.

### Patron in Chief

His Excellency, the Honourable  
Sir William Deane, AC, KBE  
Governor General of the Commonwealth of  
Australia

### Patron

His Excellency, the Honourable  
Sir James Gobbo AC  
Governor of Victoria

### President

(vacant)

### Vice Presidents

C J Fox  
C R Lyons

### Board of Directors

C J Fox - Acting Chairman  
I I Bucknall  
J M Burston  
R G A Clarke  
B E Laws  
C R Lyons  
J H Seymour  
G J Sheppard

### Company Secretary

A Mansour FCIPA FCIS FAII

### Life Councillors

R T Balderstone CMG MC  
A C Bott  
J K Buchanan AM  
J M Burston  
R M Butler  
Sir Rupert Clarke, Bart. AM MBE  
W D Crowley QPM  
E Drinkwater  
C B Gardiner  
J M Gardiner  
R B Gerrard MBE  
A Gibson  
W McL Greaves  
J G W Head OAM  
G Howell  
C R Kelly  
J W Kelly  
R B Langdon  
C D Moore  
I K Morton AM  
J W Rae OAM  
J S A Robb  
G R Starritt AM OBE  
F R I Stephens  
K W Urquhart

R G Walker, OAM  
The Hon. Vernon Wilcox CBE QC  
G P H Wilson CMG

### Members of Council

J Allen  
J Balfour Brown  
D G Beard  
W R R Begg AM  
R S Bell  
J I Bucknall  
R G A Clarke  
B M Crotty  
N A Edwards APM  
L Falvey  
K A Finnis  
C J Fox  
R F Haselgrove  
W H Hill  
K Jordan  
I R Latta  
B E Laws  
E R Lithgow  
C R Lyons  
P McMahon  
The Hon. Patrick McNamara MLA  
M T Marriott  
E M B Naltrass  
D Nicholas  
P J B Ronald  
I McC Rough  
A J Russell  
J H Seymour  
S R Shelmerdine  
G J Sheppard  
J McK Starritt  
J C Watson

### Executive Staff

Chief Executive: Peter Payne FGA

### General Managers:

- Agricultural Events & Marketing:  
Janie Aitken  
- Corporate Services: Adnan Mansour  
- Facilities: Michael Martin

### Group Managers:

- Agribusiness Administration: Joanne Jellery  
- Agriculture: Adrian Smith  
- Business Development: Darren Petoock  
- Finance: Alan Kirk  
- Grounds: Eric Ackerman  
- Membership & Customer Service:  
Barbara Chalkley  
- Public Relations & Advertising:  
Brian Morley  
- Redevelopment/Projects: Tim Morgan  
- Sponsorship/Promotions: Sue Kirk  
- Systems: Jill Thomas  
- Venue & Events: Michael Lynch

### Animal Breed Societies and Kindred Rural Organisations administered by the Society

#### Cats

Feline Control Council of Victoria

#### Cattle

Angus Society of Australia (Vic)  
Australian Ayrshire Breeders Assn  
Australian Guernsey Breeders  
Australian Highland Cattle Society  
Australian Red Poll Cattle Breeders Assn  
Australian Simmental Breeders Assn (Vic)  
Australian Welsh Black Cattle Society  
Bazadaise Breeders of Australia  
Dairy Shorthorn Association of Australia  
Registered Dairy Cattle Association of Victoria  
Stud Beef - Victoria

#### Dogs

Victorian Working Sheep Dog Association

#### Emus

Emu Producers Association of Victoria

#### Horses

Australian Palomino Horse Breeders Assn  
Australian Pony Stud Book Society (Vic)  
Australian Warmblood Sporthorse Assn  
Commonwealth Clydesdale Horse Society  
(Federal)

#### Llamas

Llama Association of Australia

#### Sheep

Australian Sheep Breeders Association  
Australian Society of Breeders of British  
Sheep Ltd (Vic)  
Australian Society of Breeders of British  
Sheep (Federal)  
Sharlea Ultra Fine Society of Australia  
Victorian Stud Merino Sheepbreeders Assn

#### Other activities

Australian Nullfield Farming Scholars Assn  
Livestock Saleyards Association of Victoria  
Victorian Agricultural Societies Association



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Age 48<sup>2</sup>



Weight ... 80



EXCELLENCE IN AGRICULTURE

**The Royal Agricultural Society of Victoria Limited**

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**Royal Showgrounds**

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