



The Royal Agricultural Society  
of Victoria Limited

ACN 006 728 785

## ANNUAL REPORT 1995-96



*Excellence in Agriculture*



### The Society's Mission

The Society shall promote the progress and pursuit of excellence within all aspects of Victorian Agriculture.

The Society is pursuing this mission via three key strategies:

- competition and education
- maintaining the Royal Melbourne Show as the pre-eminent event in Victoria
- redeveloping the Society's main asset, the Royal Showgrounds, to provide a year-round income stream to help maintain its financial viability.

### 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
- 1883** - 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.
- 1913** - 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 Commonwealth Development Bank/RASV Victorian Farm Management Competition started.  
- The National Australia Bank Animal Nursery started at the Show.
- 1975** - The Bonlac Commercial Dairy Herd of the Year competition started.
- 1976** - The Weekly Times/RASV Commercial Flock of the Year started.
- 1979** - The Genetics Australia 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.

## PRESIDENT'S REPORT



It is my privilege and pleasure to be able to present to you the Annual Report and Financial Statement of The Royal Agricultural Society of Victoria Limited for the year ending 31st March 1996.

The Board believes the financial results for the year are acceptable and satisfactory and will continue its policy of introducing improved practices and accountability.

The detailed statements are contained in this annual report.

It is very pleasing to know that the loss after abnormal of \$ 252,382 has been turned around in 1995/96 to a surplus after abnormal of \$121,838. Before the abnormal the result is even more satisfactory with an improvement over 1994/95 of \$529,224. This was largely brought about by increased gate revenue for the 1995 Royal Melbourne Show.

The result has also resulted in a net cash improvement as at March 1996 which is particularly important as we head into increased funding needs for the new building program.

The increased debt which is necessary to fund the new exhibition centre building as well as the improvements to the Royal Block will enhance the RASV's capacity to earn future income. It is anticipated that this additional revenue will provide the funds to service the increased debt. The Showgrounds are, however, in need of substantial capital injection to a level which is not possible within the financial capacity of the Society, and we will continue our efforts to attract financial input from outside sources to further our redevelopment proposals.



*J. Keith Buchanan, President*

1995-96 has seen the first full year of the Society's operation under the proposals adopted by the Council from the Crawford report and whilst fine tuning in some areas may be needed in the future, generally speaking the changes must be seen to have been successful and to have worked very well.

The Directors of the Society have met on a regular basis and now carry full responsibility for the business decisions taken and implemented. The Board has a full complement of ten members and has been very pleased to welcome John Watson during the year. John has had an extensive career with Agriculture and rural organisations and will undoubtedly be an asset to the organisation.

Early decisions during the year were to proceed to build the new complex for the 1996 Show, which is due to be completed in August, and the employment of a consultant to assist with the renewal of our catering contract. Tenders were called and let in both instances, and each of these projects will be important in seeing some very substantial

changes to the forthcoming Show and indeed to greater use of the facilities for the remainder of the year.

Mrs. Diana Gibson sought and was given approval to commission and present to the Society a life size sculpture in memory of her late father David Knox. The Society is indeed grateful for this kind offer. The result will be seen in September this year.

At the instigation of the R.S.L. and at what was a very enjoyable occasion a plaque commemorating the role of our Royal Showgrounds in providing a home to over 60,000 members of the armed forces from late 1939 to 1945 was unveiled and will be a reminder for future generations of that fact.

The Royal Melbourne Show saw a continuation of direction previously begun emphasising rural activities - all innovations were seen to be successful and none more so than Nature's Way, a first in Australia and which will be further enhanced in 1996.

We enjoyed a much improved weather pattern for the event and this coupled with a greatly improved marketing plan and generally higher standard of exhibition saw an increase in attendance to 712 100, an improvement of more than 50 000 against 1994.

Our thanks are again extended to our Governor, His Excellency The Hon. Richard E. McGarvie and Mrs McGarvie, His Excellency officially opened the Show and both he and his wife honoured us with a visit on another occasion. Our appreciation is also expressed for the most enjoyable cocktail party hosted by these two fine supporters at Government House prior to the Show.



I am pleased to report that rural competitions continue to flourish and presentation occasions and field days held in conjunction with these events continue to play an important part in the "search for excellence" in Agriculture and in the activities of the Society. They are a very important part of our work and we should and we will make even more strenuous efforts to raise the prestige and importance of our year round events.

The Sheep and Wool Show was held in July and is to continue as a partnership occasion with the Australian Sheep Breeders Association (ASBA) with expectations of an excellent event. The Summer Horse Show is continuing to gain in stature and popularity, and was enhanced in 1996 by the addition of the Victorian Agricultural Societies of Australia's Horse of the Year Awards and supported by VASA. There is every reason to believe that these will soon be seen to be the most coveted and prestigious equestrian awards of their type in the State.

Our excellent relationship with our country societies is most important to maintain and we must see it continue and prosper.

The society saw fit to appoint the following as Honorary Life Members during the year in recognition of services rendered:

Ms Colleen Egan; Mrs Carol Mazurek;  
Miss Jill Hargreaves; Mrs Marion Jones;  
Mrs Merrill Milne; Mr Marcus Mooney;  
Mr Bob Bell; Mr John Thompson and  
Mr John Clifford.

Congratulations to Bob Potter, John Fox and Bill Forrest, who were elected as Vice Presidents for the ensuing year and thank you to Ian Bucknall for six years as Vice President and the contributions he made in that capacity.

It is with a great deal of sadness that I record the loss of three of our colleagues during the year. Mr. D.W.R. (David) Knox passed away on 8th April, Mr. K.J. (Ken) McIver on 27th May and The Hon. Sir William (Jack) McDonald on 13th September. All are greatly missed and their obituaries are included elsewhere in this report.

On behalf of the Council and the Board, I express appreciation of our Senior Management and our staff and to all who play a part in our many facets of activity. The Society is indeed appreciative of an army of supporters in so many different ways.

Our Mission Statement reads:

"The Society shall promote the progress and pursuit of excellence within all aspects of Victorian Agriculture."

We believe strongly that the mission is a very worthwhile cause but we are constantly aware that it can only be achieved to a satisfactory level with the continuing co-operation of the community at large.

I Keith Buchanan  
President

## Obituaries

### Mr. D. W. R. (David) Knox

David Knox passed away on 8 April 1995. He had been a Councillor since June 1953 and a Life Councillor since June 1973. He was highly regarded as a wonderful ambassador for the RASV and was widely known and respected all over Australia. He worked quietly and tirelessly for the Society with much of his work often going unnoticed and unheralded. His contribution to the Society has been immense and of inestimable value.

Mrs. Diana Gibson is presenting to the Society a life-size statue of a stockman and his horse in memory of her late father which will be located in a prominent position fronting Plummer Avenue. The perpetuation of the memory of David Knox and his contribution which will be greatly enhanced by this very fine gesture.

### Mr. K. J. (Ken) McIver

Ken McIver passed away on 27 May 1995. He had been a member of the Horse Committee and well skilled in the designing and building of Show Jumping Courses. He spent some time as President of the Equestrian Federation of Australia where he made a considerable contribution. During his time with the RASV he spent much of his time helping to run horse events both at the Royal Melbourne Show and Summer Horse Show. Ken McIver's contribution to the horse world was considerable.

### The Hon. Sir William (Jack) McDonald, Kt.

Sir William passed away on 13 September 1995 immediately prior to the opening of the 1995 Royal Melbourne Show. Sir William first came to the RASV as a Government appointed Trustee, a position he held with distinction for over 20 years and was made a Life Councillor in July 1993. He had a distinguished career in the Victorian Government over a long period of time and made a considerable contribution to the advancement of the Royal Agricultural Society of Victoria.



## Overview

The Society has completed a successful year, increasing our commitment and focus in agriculture and reinvigorating the Royal Show, whilst promoting the necessary changes and effectiveness to enhance the Society's long term survival.

The Year to 31 March 1996 was highlighted by overall increases in exhibitors and entries at our events, a substantial increase in attendance at the Royal Show, a clarification of our Vision for the Showgrounds and the Society's role, a major financial commitment by the Society to the first stage of redevelopment of the Showgrounds, and a return to profitability.

The Society won three major international awards for the staging of the 1995 Royal Show. The awards are conducted annually by the US based International Association of Fairs and Expositions (IAFE) in recognition of excellence in agricultural education.

The 1995 St George Bank Royal Melbourne Show was our 137th and was highlighted by the number, quality and range of entries in most categories of Show events, attracting some 31 500 entries from more than 8400 exhibitors. The total attendance was 712 100, an increase of 8% on the 1994 Show and up 90 000 over the previous two years. We welcomed our 44 millionth visitor in 1995 and exit polls clearly indicated a high customer satisfaction rating with the Show.

The Royal Melbourne Show continues to be the biggest public-paying event in Victoria with more than 700 000 visitors and providing an annual economic benefit to the State of more than \$100 million.



*Peter Payne, Chief Executive*

Of equal significance in 1995-96 was the start of work under the Society's 'Vision 2000' program.

The Society let a contract in March 1996 for the construction of the first new building for 20 years on the Showgrounds site. We have committed more than \$3 million to the construction of the Exhibition Hall, a clear indication of the Society's confidence in the future of the Showgrounds site.

The Society is determined to build on its unique Royal Show experience and the site's outstanding logistical advantages to develop the Melbourne Showgrounds as a world class Showcase for Australian Excellence in food and fibre production and processing, creating a focal point for Australian agriculture and attracting business to Melbourne and Victoria.

To help pay for this Vision, a range of commercial activities is being pursued involving substantial investment by both private and public sectors, as well as ensuring that the Society runs its own business in a highly efficient, cost effective manner.

Our membership remains a vital support base for the Society's future. A program of improving their facilities and benefits started at the 1995 Royal Show and I would like to thank Members for their continued input and support.

Lastly, I would like to thank the Board members, Councillors and Staff for all their help and work throughout the year. The change that we are going through is necessary but not easy. Without their support it would be impossible.

Peter Payne  
Chief Executive



### The 1995 St George Bank Royal Melbourne Show

Six major goals were set for the 1995 Royal Show and all were achieved or exceeded, as follows:

- *Increase attendance to 700 000*
- *Reinforce value for money*
- *Maintain appropriate commercial balance, improve presentation standards*
- *Strengthen agricultural education demands*
- *Maintain/increase entries in farm animal events and ensure livestock and produce competitions maintain commercial relevancy*
- *Enhance customer service levels by all staff*

Major marketing activities were undertaken to help achieve these objectives, including direct liaison with individual exhibitors and exhibitor groups, liaison with government and with commercial and industry groups, promotional advertising, public relations, direct media liaison, and special promotions.

As a result, the 1995 Royal Show achieved:

- An increase in the quality and range of entries in most categories of Show events. In total some 31 500 entries were received from more than 8400 exhibitors for the 1995 Royal Show.
- Substantially increased attendances. Following successive falls in attendances since 1990, the Society succeeded in reversing the trend in 1994 when attendances reached 660 000, due to a repositioning of the Show back to its "rural roots". The 1995 figure of

712 100 visitors was up 8% on 1994 and an increase of 90 000 over two years.

- The addition of new exhibitions and attractions. Education has always been a core element of attracting both city and country people to the Show, and the Society believes the key to success in

98% of visitors enjoyed their visit to the Show and 72% enjoyed their visit 'a lot' (up from 69% the previous year), an overwhelming majority believed the changes made from the previous year were for the better, and the majority believed it was better than the last time they visited the Show.



*Performers at the Koori Cultural Living Centre which attracted thousands of visitors during the Royal Show.*

this area is to provide education in an entertaining way. Proven educational attractions included the Animal Nursery, Pigs & People, the Grand Parade, traditional skills displays such as blacksmithing, horse shoeing, wheel wright and sheep shearing. New attractions on the program included Nature's Way (a 'live' animal birthing display), Mini-Show to Schools, Natural Fibre exhibitions ('From Paddock to Garment'), and horse dentistry.

- A substantial increase in positive awareness and attitudes towards the Show. Exit polls clearly indicated a substantial increase in customer satisfaction with the Show. In summary,

- Increased value for money and better presentation standards. As part of the program, existing admission prices were maintained for the fifth year in succession, our own RASV Customer Service program was introduced for all permanent and most casual staff, major pavilions were revitalised through the use of attractive facades, and a greater sense of space was created by concentrating the commercial (carnival, retail and showbags) areas and creating more lawn areas for relaxation. There were further improvements to the catering layout and extensions to general Showgrounds sign-posting and traffic thoroughfares.



- Enhanced customer service levels by all staff. The Society's Ambassador program was introduced in 1994 with great success and AussieHost was added to it for 1995 to provide outstanding customer service to visitors.

*These results were translated into improved gate takings and thereby the Society's financial results.*

### International recognition

In addition to the financial results, the business success is best demonstrated by the fact that the Society won three major international awards for the staging of the 1995 Royal Show.

The awards are conducted annually by the US based International Association of Fairs and Expositions (IAFE) in recognition of excellence in agricultural education. The 1995 St George Bank Royal Melbourne Show competed in the section for shows/fairs with attendances between 500 000 and 1 000 000 people against 10 fairs across the USA which included California, New York, Ohio and Kentucky.

The three awards won by the 1995 St George Bank Royal Melbourne Show were:

- **Best overall agricultural program for the showgoing public**
- **Best special agricultural educational event for the showgoing public** (*won with the Pigs & People exhibit*)
- **Best video of overall agricultural program**

### Vision 2000

The Society is committed to developing the Royal Melbourne Showgrounds as a world

class Showcase for Australian excellence in food and fibre production and processing, creating a focal point for Australian agriculture and attracting business to Melbourne and Victoria.

This objective, called *Vision 2000*, is aimed at enabling the Society to fulfil its Mission



*Miss Kylie James and "Trentham" - winners of the 1995 prestigious Garryowen Trophy for Best Equestrienne Turnout*

into the 21st Century, and at securing the future of the Showgrounds and the Royal Show for future generations.

Developing multi-functional and modern facilities that can attract year-round income streams is vital to the financial viability of this Vision.

In March 1996, the Society started the five year redevelopment program when work commenced on the first new building at the Showgrounds for almost 20 years at a cost of more than \$3 million, funded entirely by the Society. The building will be completed in time for the 1996 Royal Show and will, we hope, provide the catalyst for support and relevant investment by other parties in both the public and private sectors.

The new Exhibition Hall links two existing buildings, providing a major new trade fair and exhibition complex for Melbourne with total space of more than 7000 square metres, fully-serviced modern catering facilities with access to outdoor exhibition areas, and car parking for up to 1500 vehicles.

At Showtime, it will be a new 'Showcase' pavilion attracting larger corporate organisations featuring their products and services.

We are confident that the Showgrounds can become a significant exhibition and commercial venue with features that complement other venues in Melbourne and match the State Government plans for Victoria to be the exhibition and event centre of Australia.

With more secure income streams, the Society can concentrate better on its Mission of pursuing excellence in all aspects of Victorian agriculture ensuring that Show and commercial competitions are relevant and leading edge, and provide improved facilities for exhibitors and their entries.



Aimed at attracting rural-based organisations to utilise the Showgrounds site with its unique logistics and history, these improvements will accelerate the process of creating a Showcase and focal point for Australian agriculture.

### Year-Round Agricultural Activities

In January 1996, the *Royal Melbourne Horse Show*, our annual horse breed event, was staged with great success. A total of 5279 entries were received with record entries in Arabian Horses, Australian Saddle Ponies, Australian Stock Horses, Australian Stud Saddle Ponies, APSB Ponies (all breeds), Competition Horses, Miniature Ponies and Riding Ponies. A rodeo was held in conjunction with the Show.

*The 1995 Sheep and Wool Show*, the largest event of its kind in the Southern Hemisphere, was conducted in July in partnership with the Australian Sheep Breeders' Association for the second year in succession. Entries in the stock sections, ram sales and woolcraft competitions remained consistently high in terms of

numbers and quality, and a record attendance was achieved.

*The 1995 Royal Melbourne Dairy Show* was judged in August. More than 750 entries were received from around Australia for this major industry event. It is the largest competition of its kind in Australia. The Show is supported actively and sponsored proudly by the Australian Dairy Corporation.

*The 1995 Royal Melbourne Wine Show* attracted record entries with 2614 different wines exhibited. Strong growth in the number of companies entering was experienced with a 5% increase compared with 1994. This is reflective of the development of the Australian wine industry. Entries were judged in August 1995. The coveted Jimmy Watson Trophy was awarded to Leasingham Wines 1994 Classic Clare Shiraz, with the Presentation Dinner sponsored by The St. George Bank.

*The 1995 Australian Beer Awards*, run by the Society in conjunction with the University of Ballarat, attracted a record 201 entries from Australia and overseas. Entries were

received from 12 countries, with judging of exhibits conducted in June 1995. Toohey's Hahn Ice beer was awarded the Grand Champion title, with the Maltese Cisk beer a close runner up.

*Commercial farming competitions* are run by the Society throughout the year in line with the Society's mission to promote excellence in agriculture. They attract entries from some of Victoria's best farmers and from those who will undoubtedly be the best in the near future. While entrants and winners benefit from the publicity and competition, the public field days offer a great opportunity for learning.

Panels of expert industry judges are used and the competitions would not be possible without the assistance of the Victorian Agricultural Societies Association (VASA), the Victorian Government through Agriculture Victoria, and our sponsors.

The competitions are:

- The Bonlac Commercial Dairy Herd of the Year
- The Commonwealth Development Bank Victorian Farm Management Competition
- The Genetics Australia Share Dairy Farmer of the Year
- The Weekly Times Commercial Flock of the Year

*Other agricultural competitions* run by the Society include the Bacon and Pig Carcase, Grains, Fleece, Honey, and the Steer Carcase.

*1995 Grand Champion Hereford Bull "Academy Afterthought" with his delighted handler from the Academy Hereford Stud.*





## SPONSORS AND SUPPORTERS



The Royal Agricultural Society of Victoria is most grateful to its many sponsors and supporters for their generous assistance during 1995-96. We regret it is not possible to list all of the many hundreds of organisations and individuals within this publication, but we extend our sincere thanks and appreciation to all.

### 1995 Royal Melbourne Show Naming Rights Sponsor

St. George Bank Limited

### Major Corporate Sponsors

Agriculture Victoria

Australian Country Style/Federal

Publishing Co.

Australian Dairy Corporation

Australian Meat & Livestock Corporation

Australian Pork Corporation

BHP Steel

Bonlae Foods Limited

Bunge (Australia) Pty Ltd

Carlton & United Breweries Limited

Chrysler Jeep Automotive

Cleanevent Pty Ltd

Commonwealth Development Bank

Dalgety Farmers Limited



*Competitors in the spectacular tent pegging competition.*

Fox FM

Galaxy

Genetics Australia

Herald & Weekly Times

Herbert Adams (Four'n Twenty)

HSV 7

Isuzu-General Motors Australia Ltd

Kubota Tractor (Australia) Pty Ltd

Lombard The Paper People Pty Ltd

McDonald's Family Restaurants

Mitre 10 - Southern Region

Murray Goulburn Co-Operative Co. Ltd

N S Komatsu Pty Ltd

National Australia Bank Limited

National Dairies Limited (NDL)

Nissan Motor Co. (Australia) Pty Ltd

Pig Research & Development Corporation

Pivot Ltd

Qantas Airways

Radio 3AW

Radio 3MP (Magic 693)

Rural Finance Corporation

Sacs Consulting Group

Schweppes

Spotless Catering Services

Stihl Pty Ltd

Stock & Land

Streets Ice Cream Pty Limited

Tattersalls Sweep Consultation

Uncle Bens of Australia

Uncle Tobys Co. Ltd (White Wings)

VACC Insurance Co. Ltd

Valiant Commercial Furniture Hire

Victorian Dairy Industry Authority

Victorian Producers Co-Operative Co. Ltd

Waterford Wedgewood Australia Ltd

Wesfarmers Dalgety Limited

Wesquip Pty Ltd

Wittingslow Amusements

*A close encounter of the cuddly kind in the Animal Nursery.*





### Trophy Trust Funds

Kameroo Suffolk  
 Airlea Trophy  
 Balmoral Trophy  
 B. Barr Memorial  
 F.G. Brunning  
 J. Butler  
 W. Dawkins  
 D.S. MacGregor  
 First Glance  
 Fairbairn Trust  
 R.J. Galloway  
 Garryowen Trophy  
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 R. Potten  
 Riding for the Disabled  
 S. Turner  
 Victorian Poultry Council  
 Jimmy Watson  
 J. Williamson  
 Zest Manufacturing

### Perpetual Trophies

The Marshwood Perpetual Trophy  
 The Miss Cecily Crozier Trophy  
 The Coffin R. Kelly Perpetual Trophy  
 The K.G. Luke Cup  
 The Louise Epstein Trophy  
 The Col. A.V. Pope Cup  
 The Garryowen Trophy  
 The Good Hands Challenge Trophies (Boys, Girls)  
 The Alice Laidlaw Memorial Trophy  
 The Prince of Wales Cup  
 The Knox Championship Camp  
 Draft Perpetual Trophy  
 The Princess Royal Cup  
 The Arnold Caddy Memorial Trophy  
 The T.H. Payne Memorial Cup  
 The Shorthorn Society of Great Britain and Ireland Perpetual Challenge Cup  
 The Borthwick Trophy  
 The Louis Monod Memorial Trophy  
 The E.A. Porter Memorial Rosebowl  
 donated by Miss Lorna Porter  
 The J.F. Guthrie Perpetual Cup & Trophy  
 The Savage Memorial Cup  
 The Polwarth Sheephreeders Association of Australia (VB) Perpetual Challenge Trophy  
 The Frank A. Thebridge Challenge Cup  
 The Rumevite Tray  
 The Estate of the Late George Adams Trophy  
 The SS Cameron Memorial Trophy  
 The Stradbroke Challenge Cup  
 The Shorthorn Society Cup  
 The Clive Townrow Memorial Cup  
 The Eileen Bartram Perpetual Trophy  
 The Alan Knight Memorial Trophy  
 The Alex & Goldie Bunn Memorial Trophies  
 The R. & J. Galloway Trophy  
 The W.J. Dawkins Memorial Shield  
 The Stonehaven Trophy  
 The Liqueurland Perpetual Trophy  
 The Tempegging Gold Cup  
 The W.R. & C.H. Schroeter Perpetual Trophy  
 The Noel Mason Perpetual Trophy  
 H.R. Haselgrove Memorial Trophy  
 V.D. Kallady Memorial Trophy  
 The Annie L. Davies Memorial Trophy  
 The Jan Gray Memorial Trophy  
 The Metherall Perpetual Trophy  
 The Joan M. Pearson Shield  
 The Queen Bee Championship Trophy  
 The Australian Saddle Pony Association Ltd Perpetual Trophy  
 The Captain Payne Sheep Dog Field Trial  
 The Southdown Breeders Association Trophy

*All the fun of the Amusements at the Royal Show.*





## ALPACAS

### Senior Champion Female:

Shanbrooke Stud, Yarra Glen, Vic.

### Senior Champion Male:

J & P McDavitt, Maffra, Vic.

## APICULTURE

### Champion Honey - Small Producers:

S Stave, Avondale Heights, Vic.

### Champion Honey - Open Producers:

AK Gell, Maryborough, Vic.

### Champion Honey - Packers Section:

Leabrook Farms Honey, Kensington Park, SA.

### Champion Mead

Maxwell Mead, McLaren Vale, SA.

## ARTS & CRAFTS

### Florence Monod Memorial Award for the

#### Best Exhibit in Arts & Crafts:

Mr E Christodoulakis, Vic. - Marquetry

## AUSTRALIAN BEER AWARDS

### Championship Trophy:

The Tooheys Brewing Team - Hahn Ice.

### Champion Small Brewery:

Marlborough Brewing Co. Ltd.

Marlborough Draught

### Speciality Champion:

The Loaded Hog, Christchurch, NZ - Weiss Bier

### International Champion:

Simonds Farsons Cisk Ltd. - Cisk Lager

## BIRDS

### Poultry - Champion Bird in Show:

Hudson & Brown, Singleton, NSW -

Australorp Pullet

### Best Finch in Show:

M & P Wherrett, Alexandra, Vic.

### Best Canary:

W Jones, Hoppers Crossing, Vic.

### Grand Champion Budgerigar:

J Maher, Pascoe Vale, Vic.

## CARCASE COMPETITION

### Grand Champion Beef Carcase:

Billabong High School, Culcairn, NSW -

Limousin-Shorthorn

### Champion Bacon Pig Carcase:

J & D Smith, Birchip, Vic.

## CATS

### Best Cat - Longhair:

CCC of A DBL.GD.CH. Tuam Something

Else, Blue eyed White Male Persian

Exhibited by: D Turner, R & C U'Ren

### Best Cat - Siamese/ Oriental/ Foreign

White:

Perilandra Rose Quatre, Female Tabby

Oriental

Exhibited by: M & J Laimley

### Best Cat - All other Shorthairs:

Ch. Tovarisch Skaitze, White Russian

Female

Exhibited by: F & B Harris

### Best Kitten - Longhair

Willangi Ace of Spades, Black Male Persian

Exhibited by: J Jewson

### Best Kitten - Siamese/ Oriental/ Foreign

White:

Syrecks Indiana, Female Seal Pt Siamese

Exhibited by: Mrs M Osler

### Best Kitten - All Other Shorthairs

Merindalee Keep In Touch, Abyssinian

Female

Exhibited by: Mrs E & Mr K Pittaway

### Best Neuter - Longhair:

CCC of A.TpL. GD.CH., GLD. GPN., Tuam

Rockstar, Orange eyed White Male

N.Persian

Exhibited by: Miss J U'Ren

### Best Neuter - Siamese/Oriental/ Foreign White:

DBL. GPN. Jayhar Mystic Sno, Male

Foreign White

Exhibited by: G Harris

### Best Neuter - All Other Shorthairs:

Bronamber Tsaii, Burmese Speyed Female

Exhibited by: C Sherrington

## CATTLE

### Supreme Beef Breed Bull:

Eagle Glen Pastoral Co., Kinglake Central,

Vic. - Eagle Glen Nebraska (Charolais)

### Supreme Junior Beef Breed Bull:

HG Thompson & Sons, Yorketown, SA -

Bayview Advantage (Shorthorn)

### Supreme Beef Breed Female:

WM & SM Mitchell, Willatooka, SA -

Craigton Nyree (Maine-Anjou)

### Nissan Feature Beef Breed -

Murray Grey:

### Grand Champion Bull:

G Wesley, Flinders, Vic. - Orcadia Park

Hypemo

### Grand Champion Cow:

K Cowley, Glen William, NSW - Orcadia

Park Antoinette N42.

### Bonlae Champion Dairy Cow:

KE & PM Trimby, Tatura, Vic. -

Kenarysweed Specialist Eivonn

### Champion Dairy Heifer:

V Lemma, Toolamba, Vic. - Riverview Park,

Leadman June

### Champion Dairy Bull:

Miss J Wilkie, Bacchus Marsh, Vic. -

Crookstea Fay Valiant, (Guernsey)

### Feature Dairy Cattle Breed - Jersey:

#### Champion Cow:

K & P Kuhne, Leongatha South, - Bushlea

Brass Fernleaf 10th.

#### Champion Bull:

K & I Askew, Denison, Vic. - Raywyn Royal

Hero



### CAVIES

#### Best In Show:

Self Black

Exhibited by: Robert Brown, Doncaster, Vic.

### COMMERCIAL EXHIBITORS' AWARD

#### Best Overall Commercial Exhibit:

The Scout Association

#### Best Amusement Ride:

Whittingslow Amusements "La Bamba"

#### Best Amusement Game:

Tom Devine Games

#### Best Display by a Commercial

##### Standholder:

Road Runner Driving School

#### Best Display of Manufactured Products:

Wild Trout

#### Best Service Industry or Community

##### Service Display:

The Scout Association

#### Best Display by a Government or Semi

##### Government Instrumentality:

Workcover

#### Best Primary Industry Display:

Australian Meat & Livestock Corporation

#### Best Horticultural Display:

Di's Delightful Plants

### COMMERCIAL FARMING COMPETITIONS

#### Bonlac Commercial Dairy Herd of the Year:

R & L Smith, Mathoura, NSW

#### Commonwealth Development Bank

##### Victorian Farm Management

##### Competition:

#### Section A for enterprises of less than

\$1,000,000

PG & HM Bourke, Nambrok, Vic.

#### Section B for enterprises of more than

\$1,000,000

W & J Weller, Longwarry, Vic.

#### Genetics Australia Share Dairy Farmer of the Year:

J & A Snell, Newry, Vic.

#### The Weekly Times/RASV Commercial

##### Flock of the Year:

B & I Short, Stralibogie, Vic.

### DAIRY PRODUCE

#### Champion Butter for Export:

Bonlac Foods, Ltd., Cobden, Vic.

#### Champion Butter Fresh:

Bonlac Foods Ltd., Drouin, Vic.

#### Champion Dried Milk Product:

National Dairies Ltd., Taree, NSW

#### Champion Yogurt:

Dairy Vale Foods Ltd., Clarence Gardens, SA

#### Champion Cheddar Cheese Award:

UMT Ltd., Tasmania

#### Champion Cream:

Häbefields Milk Pty. Ltd., Albury, NSW

#### Champion Ice Cream:

Norco Co-Operative Ltd., Lismore, NSW.

#### Champion Dairy Dessert:

Classique Chocolate Mousse (Vic) P/L, Bayswater, Vic.

#### Champion Flavoured Milk:

Bega Co-Operative, NSW.

#### Champion Chocolate:

Haighs Pty. Ltd., Parkside, SA

### DOGS

#### Best Exhibit in Show:

Aust & NZ G.D.Ch. Fernsglen Irish-Mike (Imp NZ)

(Kerry Blue Terrier)

Exhibited by: Miss A Hansen

#### Runner up to Best Exhibit in Show:

Ch. Marsden Streets Ahead

(Miniature Poodle)

Exhibited by: Mr G & Mrs J Missen

#### Best Puppy in Show:

Grachbrook Red October (Lakeland Terrier)

Exhibited by: Graebrook Kennels

### FARM INVENTIONS

**Chris Marsden, Garfield:** 3 P.L. self loading round bale feeder.

**Graeme Chalker, Beaumaris:** Wonder Wheel brace support

**Stuart Wilson, Balwyn:** Non slip Dairy Strips for cow ramps.

**Graeme Cliff, Wallan:** Saw Trestle with removable legs for easy storage.

**Don Elliott, Merricks North:** Solar powered garden irrigation for waste water.

### FLEECES

#### Champion Fleece in Show:

AH & JG Stewart, Buinsdale, Vic.

### FODDER

#### Victorian Championship for Meadow Hay:

AW & IF Bunn, Tatura, Vic.

### GOATS

#### Senior Champion Doe-Dairy:

AR & RC Butt, Ararat, Vic. (Saanen)

#### Champion Angora Doe:

CD & DJ Finch, The Rock, NSW

### GRAINS

#### Champion Hard Wheat:

C Dalton, Balranald, NSW

#### Champion Soft Wheat:

No Entry

#### Champion Australian Standard White:

WD & HJ Bridgewater, Nhill, Vic.

#### Champion Oats:

T Naughton, Euroa, Vic.

#### Champion Milling Oats:

T Naughton, Euroa, Vic.



**Champion Barley:**

**Low Rainfall Zone**

W & M Bridgewater, Nhill, Vic.

**High Rainfall Zone**

GE Wiese, Mandalla, SA

**HORSES IN ACTION**

**Best Equestrienne Turnout (Garryowen Trophy):**

Miss K James riding "Trentham"

**Champion Saddle Horse over 15 hands:**

"Chinook" owned by V Corvi

**Champion Saddle Galloway:**

"Kalaroo Elite" owned by Miss S Penny

**Champion Saddle Pony (over 12.2 and not over 14 hands)**

"Dresden Park Renee" owned by Ms S Vale

**Champion Saddle Pony (12.2 hands and under)**

"Kirraway Unique" owned by JR Curibert

**PHOTOGRAPHY**

**Best Print in Exhibition:**

Owen Ho, "War and Peace"

**Best Slide in Exhibition:**

C Todd, "Rainbow Lorikeet In Flight 7"

**RABBITS**

**Best in Show:**

Black Rex Mr J Poulit

**Runner up in Show:**

Angora White Mr S J Reid

**SHEARING**

**The "Elders Ltd Clipcare" Australian Strong Wool Open Championship:**

B Sullivan, Rushworth, Vic.

**Yakka Invitation Challenge:**

Shannon Warnest, Angaston, SA

**The Minimax Precision Tools & A.W.U."**

**National Intermediate Final:**

Don Perks, Wilmington, SA

**SHEEP**

**Supreme Champion Ram:**

AM & Mrs RA Michael, Snowtown, SA  
(White Suffolk)

**Supreme Champion Ewe:**

RK & JA Summers, Evandale, Tas (Suffolk)

**Feature Sheep Breeds**

**Champion White Suffolk Ram:**

AM & Mrs RA Michael, Snowtown, SA

**Champion White Suffolk Ewe:**

Miss M. Gale

**THE WEEKLY TIMES COUNTRY SHOW GIRL**

K Deane, Tonimbuk, Vic.

Central & South Gippsland VASA Region

**WINE**

**The Jimmy Watson Memorial Trophy for the Best Red Beverage Wine of the vintage year prior to the current vintage year:**

Leasingham Wines, Clare, SA

Classic Clare Shiraz 1994

**The Victorian Wine Industry Association Inc Trophy for the Most Successful Exhibitor in Victorian Wine Classes:**

Windy Peak Vineyards Pty Ltd, Dixons Creek, Vic.

**The Douglas Sealbrook Memorial Trophy for Best Red Wine in Show:**

W Drayton & Sons, Pokolbin, NSW

**The Collotype Labels Pty Ltd Trophy for Best Dry Red Table Wine in Commercial Classes:**

Wynns Winegrowers, Red Cliffs, Vic.

**The Wine Society Trophy for Best Dry Red Table Wine in Open Classes:**

CA Henschke & Co., Keyneton, SA

**The Mick Morris Trophy for Best Muscat in Show:**

Lindemans Wines Pty Ltd, Red Cliffs, Vic.

**WOODCHOPPING**

**Grand Aggregate:**

D Foster, Latrobe, Tas.

**C.U.B. Carlton Australian Tree Felling Championship (300mm):**

M Gurr, Deloraine, Tas.

**C.U.B. Carlton Australian Standing Block Championship (350mm):**

D Belstad, Rotorua, NZ

**BHP Steel Underhand Championship (375mm):**

D Foster, Latrobe, Tas.

**Cleanevent Australasian Hard Hitting Championship (Standing 300mm):**

D Foster, Latrobe, Tas.



## Office Bearers 1995-96

### Patron

His Excellency, the Honourable  
Richard E. McGarvie QC AC  
Governor of Victoria

### President

J K Buchanan AM

### Vice Presidents

I I Bucknall

C J Fox

R Potter

### Board of Directors

J K Buchanan AM - Chairman

I I Bucknall

J M Burston

W J Forrest

C J Fox

E B M Natrass

P M Payne

R Potter

J H Seymour

J C Watson (appt. 2/96)

### Trustees

The Honourable Tom Austin

J M Gardiner

G R Starritt AM OBE

G P H Wilson CMG

### Life Councillors

W A Angliss

J K Buchanan AM

J M Burston

Sir Rupert Clarke, Bart MBE

W D Crowley QPM

C B Gardiner

J M Gardiner

R B Gerrand MBE

A Gibson

W McL Greaves

J G W Head

G Howell

C R Kelly

J W Kelly

D W R Knox (dec. 4/95)

R B Langdon

The Hon. Sir William McDonald Kt  
(dec. 9/95)

C O Moore

L G C Nicholas

J W Rae OAM

G R Starritt AM OBE

F R I Stephens

The Hon. Vernon Wilcox CBE QC

G P H Wilson CMG

### Members of Council

R T Balderstone CMG MC

J Balfour Brown

W R R Beggs AM

A C Bott

I I Bucknall

R M Butler

S C Crooke

B M Crotty

E Drinkwater

N A Edwards APM

K A Finnis

W J Forrest

C J Fox

R F Haselgrove

W H Hill

L R Latta

E R Lithgow

C R Lyons

The Hon. Bill McGrath MLA

K J McIver (dec. 5/95)

M T Marriot

I K Morton AM

E M B Natrass

R Potter

J S A Robb

P J B Ronald

I McC Rough

J H Seymour

G J Sheppard

A W St. Clair

I McK Starritt

K W Urquhart

R G Walker OAM

J C Watson (appt. 2/96)

### Executive Staff

Chief Executive: Peter Payne

General Managers:

- Agricultural Events & Marketing: Jamie  
Aitken

- Commercial Development: Linton Lethlean

- Finance & Administration: Roger Membrey

Group Managers:

- Facilities: Michael Martin

- Marketing: Tim Morgan

- Public Relations: Brian Morley

- Agriculture: Bob McDonald/Rachel  
Williams

- Business Development: Andrew Gray

- Finance: Alan Kirk/Sue Gullick

- Systems: Jill Thomas

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

### Cats

Feline Control Council of Victoria

### Cattle

Angus Society of Australia (Vic Committee)

Australian Ayrshire Breeders' Association  
Inc.

Australian Highland Cattle Society Inc.

Australian Simmental Breeders'

Association Ltd (Inc. in NSW) (Vic Branch)

Charolais Society of Australia (Vic Region)

Dairy Shorthorn Association of Australia  
Inc.

Shorthorn Society of Australia (Vic Branch)

Victorian Stud Beef Cattle Breeders'

Association (incorporating Young  
Handlers' Camp)

### Dogs

Victorian Working Sheep Dog Association

### Emus

Emu Producers Association of Victoria

### Goats

Cashgora Fibre Association of Australia

### Horses

Australian Palomino Horse Breeders'  
Association

Australian Pony Stud Book Society (Vic  
Branch Inc.)

The Commonwealth Clydesdale Horse  
Society (Federal Council)

### Sheep

Australian Sheep Breeders' Association Inc.

Australian Society of Breeders of British  
Sheep Ltd (Vic Branch)

Australian Superfine Woolgrowers  
Association

Sharlea Ultra Fine Society of Australia Ltd

Victorian Stud Merino Sheepbreeders'  
Association Inc.

### Other activities

Australian Nuffield Farming Scholars'  
Association

Victorian Agricultural Societies' Association  
Inc.



# THE ROYAL AGRICULTURAL SOCIETY OF VICTORIA LIMITED

ACN 006 728 785

## ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 1996

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## COMPANY INFORMATION

### Registered and Administration Office

Royal Showgrounds  
Epsom Road  
Ascot Vale  
VICTORIA 3032  
Tel. No: 03) 9281 7444  
Fax: No: 03) 9376 2973

### Auditors

Pannell Kerr Forster  
Chartered Accountants  
485 LaTrobe Street  
Melbourne  
VICTORIA 3000

Mr J.A. Court  
Chartered Accountant  
Level 11, C U Tower  
485 LaTrobe Street  
Melbourne  
VICTORIA 3000



The Royal Agricultural Society of Victoria Limited  
31 March 1996

### Directors' Report

The Directors hereby present their report together with the balance sheet and profit and loss account for the financial year ended 31 March 1996.

### Directors

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

#### JOHN KEITH BUCHANAN, AM

Mr. Keith Buchanan has long been associated with the dairy industry. He has been a Councillor since 1973, a Director since 1993 and is the current 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 stud cattle farming experience. He has been a Councillor since 1973 and a Director since 1993.

#### WILLIAM JOHN FORREST

Mr. Bill Forrest was a partner in the law firm of Arthur Robinson & Hedderwicks, and is a director of other public and private companies. He has been a Councillor since 1993 and a Director since 1994.

#### 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.

#### ELIZABETH MARGARET BARRETT NATTRASS

Ms. Sue Nattrass has been General Manager of the Victorian Art Centre since 1989. She has been a Councillor and a Director since 1995.

#### PETER MICHAEL PAYNE

Mr. Peter Payne has considerable marketing and administrative experience. He was appointed Chief Executive and has been a Director since 1994.

#### ROBERT POTTER

Mr. Bob Potter has sheep and cattle experience. He has been a Councillor since 1982 and a Director since 1993.

#### JOHN HORTON SEYMOUR

Mr. Jack Seymour has extensive experience in banking and strategy. He has been a Councillor and a Director since October 1994.

#### JOHN CHARLES WATSON

Mr John Watson has extensive and current dairy farming experience. He was elected as a Councillor and a Director in March 1996.

### Principal Activities

Promoting the development of all phases of the agricultural, pastoral, horticultural, viticultural, stock raising, manufacturing and industrial resources of Victoria.

There has been no significant change in the nature of this activity during the period.

### Results of Operations

The net amount of the profit of the Company for the year after abnormal items was \$121,838 (1995: loss \$252,382).

### 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 accounts) 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 except any benefits that may accrue to W. J. Forrest by reason of professional fees paid in the ordinary course of business to the legal firm of which he was a member and any benefits that may accrue to C. J. Fox by reason of interest paid to Rural Finance Corporation.

### Directors' Meetings

During the period ended 31st March 1996 the Directors held 14 meetings. Attendances at these meetings were :-

	MEETINGS ATTENDED	MEETINGS ELIGIBLE TO ATTEND	
J.K. Buchanan	14	14	
I.I. Bucknall	12	14	
J.M. Burston	13	14	
W.J. Forrest	11	14	
C.J. Fox	13	14	
E.M.B. Natrass	5	14	
P.M. Payne	14	14	
R. Potter	11	14	
J.H. Seymour	14	14	
J.C. Watson	1	2	Appointed 19 March 1996

### Indemnification of Officers / Auditors

During or since the end of year, 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 Section 309 A(3) of the Corporations Law.

In accordance with Sub Section 309 A(3)(d) of the Corporations Law, further details have not been disclosed due to confidentiality provisions contained in the Insurance Contract.

### Significant Changes in State of Affairs

The Royal Agricultural Society of Victoria Inc. in a Deed of Assignment dated 4 April 1995 transferred its assets and liabilities to the Company on 1 April 1995.

### Events Subsequent to Balance Date

No matters or circumstances have arisen since the end of the financial period that have significantly affected or may significantly affect the operations of the Company.

The Royal Agricultural Society of Victoria Limited  
31 March 1996

### Review and Results of Operations

The net surplus of the Company after abnormals was \$121,838 (1995 loss \$252,382). This result has two key causes:

- a substantial increase in attendance at the Royal Melbourne Show and on other events resulting in increased revenue of over \$1,000,000.
- abnormal costs related to the redevelopment programme amounting to over \$ 160,000 and accelerated depreciation of \$195,000.

### Likely Future Developments and Expected Results

The first stage of redevelopment of the Showgrounds started in March 1996 when a new building was commenced connecting two older ones and creating an exhibition and trade fair space of 5000 sq metres costing some \$3m and funded by borrowings.

The timing of further stages of redevelopment will depend on the availability of funds from both private and public sectors.

Signed on 18<sup>th</sup> June, 1996 in accordance with a resolution of the Directors.



R. Potter  
Director



C. J. Fox  
Director

Melbourne, Victoria



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

**Scope**

We have audited the financial statements of the Royal Agricultural Society of Victoria Limited for the financial year ended 31 March 1996 as set out on pages 7 to 18. The company's directors are responsible for the preparation and presentation of the financial statements. We have conducted an independent audit of these financial statements in order to express an opinion on them to the members of the company.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial statements are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) and statutory requirements so as to present a view which is consistent with our understanding of the company's financial position, 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 statements of the Royal Agricultural Society of Victoria Limited are properly drawn up:

- (a) so as to give a true and fair view of:
  - (i) the company's state of affairs as at 31 March 1996 and of its result and cash flows for the financial year ended on that date; and
  - (ii) the other matters required by Divisions 4, 4A, and 4B of Part 3.6 of the Corporations Law to be dealt with in the financial statements;
- (b) in accordance with the provisions of the Corporations Law; and
- (c) in accordance with applicable Accounting Standards and other mandatory professional reporting requirements.

  
PANNELL KERR FORSTER  
Chartered Accountants

  
J. Pasias  
Partner

  
J A Court  
Chartered Accountant  
Level 11, CU Tower  
485 La Trobe Street  
MELBOURNE VIC 3000

20 June 1996  
Melbourne

The Royal Agricultural Society of Victoria Limited  
31 March 1996

Statement by Directors

In accordance with Section 301 of the Corporations Law, we Robert Potter and Charles John Fox, being two of the Directors of The Royal Agricultural Society of Victoria Limited, state on behalf of the Directors:

In the Opinion of the Directors of the Company:

- a) The accompanying Profit and Loss Account is drawn up so as to give a true and fair view of the results of the company for the financial year ended 31 March 1996;
- b) The accompanying Balance Sheet is drawn up so as to give a true and fair view of the state of affairs of the Company as at that date; and
- c) At the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

Signed on 18<sup>th</sup> June, 1996 in Accordance with a Resolution of the Directors.



R. Potter  
Director



C. J. Fox  
Director

Melbourne, Victoria

**The Royal Agricultural Society of Victoria Limited**  
**Profit and Loss Account**  
**For the Financial Year Ended 31 March 1996**

	NOTES	1996 \$	1995 \$
Operating Profit/(Loss) before abnormal items and income tax	2,3(a)	522,012	(7,212)
Abnormal items before Income Tax	3 (b)	(400,174)	(245,170)
Operating Profit/(Loss) before Income Tax		<u>121,838</u>	<u>(252,382)</u>
Income Tax attributable to operating Profit/(Loss)	1 (f)	-	-
Operating Profit/(Loss) after Income Tax		<u>121,838</u>	<u>(252,382)</u>
Accumulated Losses at the beginning of the financial year		(725,501)	(473,119)
Total Available for Appropriation		<u>(603,663)</u>	<u>(725,501)</u>
Accumulated Funds transferred at date of Amalgamation	1 (i)	<u>2,253,261</u>	-
Accumulated Profits/(Losses) at the end of the financial year		<u><u>1,649,598</u></u>	<u><u>(725,501)</u></u>

The accompanying notes form part of these financial statements.

The Royal Agricultural Society of Victoria Limited  
 Balance Sheet  
 As at 31 March 1996

	NOTES	1996 \$	1995 \$
<b><u>CURRENT ASSETS</u></b>			
Cash		700	78,806
Receivables	4	308,180	1,222,091
Inventories	5	66,570	75,806
Other	6	203,228	185,382
		<hr/>	<hr/>
<b>TOTAL CURRENT ASSETS</b>		578,678	1,562,085
		<hr/>	<hr/>
<b><u>NON-CURRENT ASSETS</u></b>			
Property, Plant & Equipment	7	25,616,421	670,180
		<hr/>	<hr/>
<b>TOTAL ASSETS</b>		26,195,099	2,232,265
		<hr/>	<hr/>
<b><u>CURRENT LIABILITIES</u></b>			
Creditors & Borrowings	8	2,482,974	2,585,206
Provisions	9	246,266	258,774
		<hr/>	<hr/>
<b>TOTAL CURRENT LIABILITIES</b>		2,729,240	2,843,980
		<hr/>	<hr/>
<b><u>NON-CURRENT LIABILITIES</u></b>			
Creditors and Borrowings	10	707,800	69,210
Provisions	11	38,321	44,576
		<hr/>	<hr/>
<b>TOTAL NON-CURRENT LIABILITIES</b>		746,121	113,786
		<hr/>	<hr/>
<b>TOTAL LIABILITIES</b>		3,475,361	2,957,766
		<hr/>	<hr/>
<b>NET ASSETS / LIABILITIES</b>		22,719,738	(725,501)
		<hr/>	<hr/>
<b><u>ACCUMULATED FUNDS</u></b>			
Accumulated Funds		1,649,598	(725,501)
Reserves	12	21,070,140	-
		<hr/>	<hr/>
<b>TOTAL ACCUMULATED FUNDS</b>		22,719,738	(725,501)
		<hr/>	<hr/>

The accompanying notes form part of these financial statements.



The Royal Agricultural Society of Victoria Limited  
Statement of Cash Flows for the financial year ended 31 March 1996

	NOTES	1996 \$	1995 \$
<b>Cash Flows from Operating Activities</b>			
Receipts from customers		11,113,926	8,946,571
Payments to suppliers and employees		(10,059,996)	(8,549,191)
Interest received		1,091	8,810
Interest and other costs of finance		(167,503)	(100,370)
Net Cash provided by Operating Activities	2	<u>887,518</u>	<u>305,820</u>
<b>Cash Flows from Investing Activities</b>			
Payment for plant & equipment		(622,405)	(345,716)
Proceeds from sale of plant & equipment		27,450	44,319
Net Cash used in Investing Activities		<u>(594,955)</u>	<u>(301,397)</u>
<b>Cash Flows from Financing Activities</b>			
Proceeds from Bank Bills		-	200,000
Repayment of Bank Bills		(200,000)	(350,000)
Repayment of Borrowings		(118,395)	(7,135)
Borrowings/Repayment under Finance Lease		67,189	(102,308)
Sale and Lease back of fixed assets		147,233	-
Net Cash used in Financing Activities		<u>(103,973)</u>	<u>(259,443)</u>
Net Increase (Decrease) in Cash held		188,590	(255,020)
Cash at the beginning of the year		(1,221,194)	(966,174)
Cash at the end of the year	1	<u>(1,032,604)</u>	<u>(1,221,194)</u>
<b>Non Cash Financing and Investing Activities</b>			
Acquisition of plant & equipment on finance lease		<u>(147,233)</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	700	700
Bank Overdraft	(133,304)	78,106
Bank Bills	(900,000)	(1,300,000)
	<u>(1,032,604)</u>	<u>(1,221,194)</u>

The Royal Agricultural Society of Victoria Limited  
Notes to and forming part of the Statement of Cash Flows for the financial year ended 31 March 1996.

	1996 \$	1995 \$
<b>2. Reconciliation of Net Cash provided by/(used in) Operating Activities to Operating Profit/(Loss) after abnormal items.</b>		
Operating profit/(loss) after abnormal items	121,838	(252,382)
Abnormal (gain)/loss on disposal of property, plant and equipment	-	35,560
Depreciation	562,236	188,084
Amortisation	88,522	95,253
Accelerated depreciation	195,127	-
Increase/(decrease) in interest payable	(8,077)	(10,522)
(Gain)/loss on disposal of property, plant and equipment	894	(27,113)
Increase/(decrease) in provision for employees	(18,763)	(16,982)
Changes in assets and liabilities, net of effect of amalgamation:		
(Increase)/decrease in trade receivables	(163,190)	(2,875)
Increase in Income in Advance	462,693	-
(Increase)/decrease in inventories	9,236	(5,903)
(Increase)/decrease in prepayments	(17,846)	(118,407)
(Decrease)/increase in trade creditors	(345,152)	421,107
	<u>887,518</u>	<u>305,820</u>
<b>Net Cash provided by/(used in) Operating Activities</b>	<u>887,518</u>	<u>305,820</u>

**3. Business Merger**

The Royal Agricultural Society of Victoria Inc. in a Deed of Assignment dated 4 April 1995 transferred its assets and liabilities to the company on 1 April 1995.

Details are as follows:

	1996 \$	1995 \$
Consideration	<u>-</u>	<u>-</u>
Fair value of Accumulated Funds transferred:		
Property, Plant & Equipment - Land and Buildings	25,438,539	-
Creditors and Borrowings	(1,874,664)	-
Reserves	(21,310,614)	-
Accumulated Funds Transferred	<u>2,253,261</u>	<u>-</u>

**The Royal Agricultural Society of Victoria Limited**  
**31 March 1996**

**Notes to and forming part of the financial statements**

**1. STATEMENT OF ACCOUNTING POLICIES**

The financial statements constitute a general purpose financial report which has been drawn up in accordance with Schedule 5 to the Corporations Regulations, applicable Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views).

**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 consumable supplies.

**d) Revaluation of Property, Plant and Equipment**

Revaluation of property, plant and equipment is performed in accordance with a policy of regular revaluation on the basis of existing use.

**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.

**f) Income Tax**

Any income derived by the company is exempt from Income Tax under Section 23(h) 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 increase in wages and salaries and past experience regarding staff departures. Related on-costs are included.

**i) Comparative Information**

Where appropriate, the comparative figures have been amended to enable a meaningful comparison to be made. The Royal Agricultural Society of Victoria Inc. in a Deed of Assignment dated 4 April 1995 transferred its assets and liabilities to the Company on 1 April 1995 and accordingly the accumulated funds of the Society amounting to \$2,235,261 as at 31 March 1995 have been adjusted against retained earnings (refer Cash Flow Note 3).

The Royal Agricultural Society of Victoria Limited  
31 March 1996

Notes to and forming part of the financial statements

j) Non-Cash Sponsorship

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

	1996 \$	1995 \$
<b>2. OPERATING REVENUE</b>		
Admissions revenue	4,575,129	3,542,202
Members Subscriptions	263,222	-
Other revenue:		
Rental	3,143,723	3,137,289
Sponsorship	1,077,158	856,551
Interest	1,091	8,810
Other	1,755,191	1,340,804
Total Operating Revenue	<u>10,815,514</u>	<u>8,885,656</u>

**3. OPERATING PROFIT/(LOSS) BEFORE INCOME TAX**

The operating profit/(loss) before income tax has been determined after:

(a) Charging as Expense:

Depreciation of Fixed Assets	562,236	188,084
Amortisation of Leased Assets	88,522	95,253
Interest Paid to Other Persons	74,517	70,853
Interest Paid to Related Parties	73,404	-
Amounts transferred to provisions		
- Annual Leave	112,448	121,222
- Long Service Leave	30,167	24,227
Bad and Doubtful Debts	278	-
Lease Finance Charges	11,506	18,995
Loss/(Profit) on sale of Non-Current Assets	894	(27,113)

(b) Abnormal Item - (Income)/Expense

Resolution of Legal Matter	-	18,761
Redevelopment & Restructure Studies	166,209	99,167
Redundancy Payments	-	118,784
Payroll Tax Refund	-	(190,538)
Additional Police Charges	-	101,298
Accelerated Depreciation and Amortisation		
of Fixed Assets/Promotional costs	195,127	97,698
Catering Contract	38,838	-
	<u>400,174</u>	<u>245,170</u>

**EMPLOYER SUPERANNUATION CONTRIBUTIONS**

Pursuant to an actuarial review of the RAS Superannuation Plan performed during 1993, company contributions to the Plan were suspended until March 1996. The contribution suspension arose as a result of a surplus of funds within the Plan due to the earnings of the Plan and previous years funding levels. A decision has been made to discontinue the plan on 30 June 1996. No further contributions will be made until a final adjustment has been ascertained.

## The Royal Agricultural Society of Victoria Limited

31 March 1996

## Notes to and forming part of the financial statements

	1996 \$	1995 \$
<b>4. RECEIVABLES</b>		
Trade Debtors	510,920	662,165
Less Unearned Revenue	<u>(172,740)</u>	<u>(479,175)</u>
	338,180	182,990
Less Provision for Doubtful Debts	<u>(30,000)</u>	<u>(38,000)</u>
	308,180	144,990
Non-Trade Debts Receivable from: Chief Entity	<u>-</u>	<u>1,077,101</u>
	<u>308,180</u>	<u>1,222,091</u>
<b>5. INVENTORIES</b>		
Maintenance stock and consumable supplies at cost	<u>66,570</u>	<u>75,806</u>
<b>6. OTHER CURRENT ASSETS</b>		
Prepayments	<u>203,228</u>	<u>185,382</u>
<b>7. PROPERTY, PLANT &amp; EQUIPMENT</b>		
Crown Grant Land At 1993 Councillors Valuation	2,606,756	-
Freehold Land At 1993 Independent Valuation	<u>3,025,000</u>	<u>-</u>
	<u>5,631,756</u>	<u>-</u>
Buildings & Improvements - At 1993 Independent Valuation	18,508,200	-
Buildings & Improvements at cost	<u>544,269</u>	<u>-</u>
	19,052,469	-
Less Provision for Depreciation	<u>(978,784)</u>	<u>-</u>
	<u>18,073,685</u>	<u>-</u>
Plant & Equipment at Cost	3,940,276	1,886,280
Less Provision for Depreciation	<u>(2,135,631)</u>	<u>(1,263,724)</u>
	<u>1,804,645</u>	<u>622,556</u>
Plant & Equipment under Finance Lease	623,490	476,257
Less Provision for Amortisation	<u>(517,155)</u>	<u>(428,633)</u>
	<u>106,335</u>	<u>47,624</u>
Total Property, Plant & Equipment	<u>25,616,421</u>	<u>670,180</u>

Independent valuations of Freehold Land, Buildings and Improvements were made in 1993 on the basis of existing use by F.L. Julier 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 previous revaluation was made in 1988. The land and buildings were transferred from the Society on 1 April 1995 and the next independent valuation is due on or before 1 April 1998. The Crown Land is subject to conditions set out in the Crown Grants, which includes restrictions on its use.

The Royal Agricultural Society of Victoria Limited  
31 March 1996

Notes to and forming part of the financial statements

	1996	1995
	\$	\$
<b>8. CREDITORS &amp; BORROWINGS (CURRENT)</b>		
Bank Overdrafts	133,304	-
Bank Bills	900,000	1,500,000
Loans - Unsecured	11,130	8,000
Loans - Secured	100,000	-
Sundry Creditors and Accruals	691,798	897,794
Income in Advance	599,200	136,507
Lease Liability	47,542	42,905
	<u>2,482,974</u>	<u>2,585,206</u>
Registered mortgages are held by the National Australia Bank as security over borrowings.		
The Rural Finance Corporation has a charge over all of the assets and undertakings of The Company under a collateral debenture charge.		
The Company has in place facilities for commercial bills extending until 30 November 1996. The facility is reviewed annually and consequently the liability has been classified as "current". The Directors have no reason to believe that the facility will not be renewed.		
<b>9. PROVISIONS (CURRENT)</b>		
Provision for Long Service Leave	130,306	134,516
Provision for Annual Leave	115,960	124,258
	<u>246,266</u>	<u>258,774</u>
<b>10. CREDITORS &amp; BORROWINGS (NON-CURRENT)</b>		
Lease Liability	62,552	-
Loan - Secured	575,323	-
Trophy Funds	69,925	69,210
	<u>707,800</u>	<u>69,210</u>
Refer to note 8 regarding Loan Security.		
<b>11. PROVISIONS (NON-CURRENT)</b>		
Provision for Long Service Leave	<u>38,321</u>	<u>44,576</u>
<b>12. RESERVES</b>		
Asset Revaluation Reserve		
Balance at the beginning of the year	-	-
Movement on transfer of Assets	1(i) 21,310,614	-
Movement for the year	(240,474)	-
Balance at the end of the year	<u>21,070,140</u>	-
Total Reserves	<u>21,070,140</u>	-

The Royal Agricultural Society of Victoria Limited  
31 March 1996

Notes to and forming part of the financial statements

	1996 \$	1995 \$
<b>13. <u>COMMITMENTS FOR EXPENDITURE</u></b>		
Capital expenditure under contract at 31 March for which no provision made at balance date:		
Payable :		
Not later than one year	<u>2,549,859</u>	<u>-</u>
The Company entered into an agreement with L.U. Simon Builders Pty Limited on 20 March 1996 for the building of the R.A.S. Exhibition Centre. The building works are to be completed by 31 August 1996.		
<b>Finance Lease - Analysis of Commitments</b>		
Payable:-		
Not later than one year	57,422	49,187
Later than 1 year but not later than 2 years	57,422	-
Later than 2 year but not later than 5 years	9,570	-
Total minimum lease payments	<u>124,414</u>	<u>49,187</u>
Less future finance charges	(14,320)	(6,282)
Lease Liabilities	<u>110,094</u>	<u>42,905</u>
Current Liability (note 8)	47,542	42,905
Non-Current Liability (note 10)	62,552	-
	<u>110,094</u>	<u>42,905</u>
<b>14. <u>AUDITORS REMUNERATION</u></b>		
Fees for auditing the accounts	26,000	30,350
Other services	25,185	20,925
	<u>51,185</u>	<u>51,275</u>

The Royal Agricultural Society of Victoria Limited  
31 March 1996

Notes to and forming part of the financial statements

15. DIRECTORS' REMUNERATION	1996 \$	1995 \$
Amounts received or due and receivable by directors of the company	<u>151,300</u>	<u>109,830</u>
The number of directors whose remuneration falls within the following bands: \$ 0 - \$ 9,999	9	8
\$100,000 - \$109,999	-	1
\$150,000 - \$159,999	1	-

16. RELATED PARTY TRANSACTIONS

a) Director/Councillor/Director Related Entities

- i. The Company performs Accounting and Secretarial functions for various animal breed societies. The fees charged for these services were \$215,068 in 1996 (1995: \$213,124). The various Societies may be considered to be related parties by virtue of the incidence of common Councillors.

- ii. The names of all the Directors who have held office during the period are:

John Keith Buchanan	Ian Ivor Bucknall
John Michael Burston	William John Forrest
Charles John Fox	Elizabeth Margaret Barrett Natrass
Peter Michael Payne	Robert Potter
John Horton Seymour	John Charles Watson (appointed 19 March 1996)

- iii. The following Directors/Councillors had related party transactions at arms length with the Company involving the purchase of consumable supplies at cost:-

J M Burston	C J Fox	R Potter
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The total value of these transactions was \$2,135 (1995: \$1,056).

- iv. The following Directors/Councillors are/were associated with organisations which provided sponsorship monies and/or donated goods and services to the Company:-

J K Buchanan	Sir Rupert Clarke	C J Fox
R P Haselgrove	W H Hill	R B Langdon
E R Lithgow	P J B Ronald	J McC Rough
F R I Stephens	G J Sheppard	

The total value of these transactions was \$70,475 (1995: \$122,405).

- v. A Director, Mr. W. J. Forrest, was a Partner in the firm Arthur Robinson & Hedderwicks until 30 June 1995, which provided legal services to the Company at normal commercial rates.

The total value of these transactions was \$37,553 (1995: \$101,634).

- vi. A Director, Mr. C. J. Fox, is a senior executive of the Rural Finance Corporation, which made a loan of \$1,275,327 to the Company in 1987. During the financial period, repayments of principal totalled \$100,000 (1995: \$100,000) and interest expense totalled \$73,404 (1995: \$83,190).



**The Royal Agricultural Society of Victoria Limited**  
**March 1996**

**Notes to and forming part of the financial statements**

- vii. The Company purchased consumable supplies from a number of companies including companies associated with a Councillor, Mr. W.R.R. Beggs.

The total value of these transactions was \$ 676 (1995: \$13,195).

- viii. A company associated with the wife of a Councillor, Mr. I. McC. Rough, leased commercial space from the company on normal terms and conditions for the duration of the 1995 Royal Melbourne Show.

The total value of this transaction was \$6,059 (1995 Royal Melbourne Show \$5,838).

**17. SEGMENT INFORMATION**

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

**18. FINANCING ARRANGEMENTS**

Loan provided by The Rural Finance Corporation \$675,323 (1995: \$775,323) repayable November 2002.

Loan provided by The Department of Finance of the Victorian Government \$11,130 (1995: \$22,240) repayable by November 1996.

The Company has at balance date unused Commercial Bill facilities of \$600,000. The approved facility totals \$1,500,000 and is renewable on the 30 November 1996.

The Company has at balance date unused approved Bill Facilities (new facility) of \$3,000,000 renewable at a date 3 years from drawdown.

**19. SUBSEQUENT EVENTS**

There were no subsequent events at balance date.





The Royal Agricultural Society of Victoria Limited

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