



Royal National Capital Agricultural Society

2015 Annual Report



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*The RNCAS Administration Office
Exhibition Park in Canberra*



Chief Minister's Message

I am delighted as Chief Minister to follow the tradition set by my predecessors in accepting the role as Patron of the Royal National Capital Agricultural Society, and in that capacity to introduce the Society's Annual Report.

Canberra is a vibrant and culturally rich city that serves an invaluable dual role as national capital, and the centre of a diverse and thriving region. It is important that we showcase the best of our region and the Society's events program is fundamental in celebrating our successes and who we are.

The events sponsored by the Society - from the iconic Royal Canberra Show, to the National Poultry Show, the Extra Virgin Olive Oil Show, the Canberra Regional Wine Show and the National Wine Show - remind us not only of our links to agriculture and pastoral life, but also showcase current developments and achievements in important areas of endeavour. They also add colour and enjoyment to our city and add to the rich diversity of today's life in the national capital.

The manner in which the Society approaches its pre-eminent event - the Show - demonstrates just how important traditional pursuits in agriculture remain relevant to life in Canberra today. This year's Show had a focus on the Anzac Diggers, in a special category that commemorated the centenary of Gallipoli. Contestants cooked up examples of the food of the Diggers, including the iconic Anzac biscuit.

A number of Government agencies - most notably Exhibition Park - help the Society over the course of the year, and I am delighted to see that continue. But, of course, the basis of success lies in the untiring work of the Society's members, Councilors, volunteers and employees. Their dedication and hard work deserves praise. I thank them all for their contribution to life in Canberra and the Region.



Andrew Barr MLA
Chief Minister



President's Message



The Annual Report of the Royal National Capital Agricultural Society (RNCAS) provides an insight into all events, competitions and activities performed by the Society during 2014 and early 2015.

The RNCAS successfully met its objectives thanks to the hard work and planning performed by our staff and the loyal volunteers guided by the Society's dedicated Councillors. It needs to be recognised that over 800 volunteers give freely of their time to help make our events a success. My sincere thanks to all of our loyal volunteers.

The primary objective of the Society is to promote primary industries through competitions, a vast array of entertainment and educational displays.

Our show case event, the ActewAGL Royal Canberra Show continued the theme of 'An Adventure for Everyone' and offered suggested itineraries for people who wished to follow their passion of Family, Food, Fun, Fashion and Farming at our Show. The theme was popular with the ACT community with larger than normal crowds on the Friday and Saturday. The Show attracted over 95,000 patrons, which is a good result considering that other events such as Enlighten and the Night Noodle Market attracted 90,000 people on the same weekend. These two events affected our attendance on Saturday night and Sunday.

Just over 14,000 entries were received by the Society's 23 sections during the course of the 2014-2015 financial year, a very sound result.

This year, the Board engaged a consultancy firm to enhance our sponsorship. The Board also supported the Canberra Royal Next Generation Youth Group which became heavily involved and assisted sections during this year's Show.

As President, I would like to thank ActewAGL for their major partnership and naming rights sponsorship of our annual Show. I would like also to thank TTM Corporation and the many other sponsors mentioned in this report for their support in assisting the Society to showcase our events.

The Canberra Times Home, Leisure, Caravan, 4WD and Camping Show continued its success and attracted over 23,000 patrons. Over 300

exhibitors from a variety of industries had success in marketing their products and services to this enthusiastic crowd.

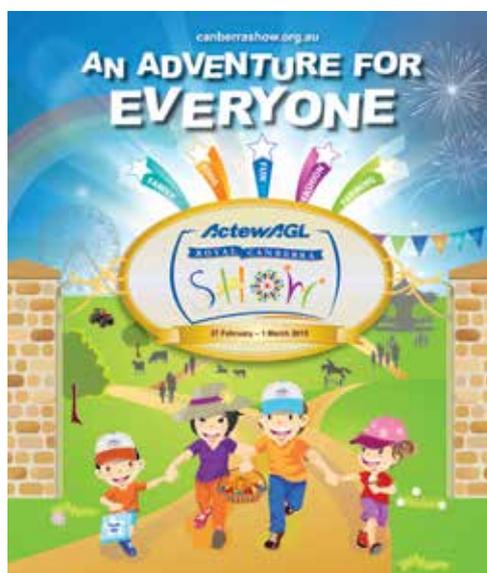
The Dan Murphy's National Wine Show of Australia continued to grow in stature and prominence. The new Chair of Judges, Jim Chatto is working on strategies to enhance the National Wine Show as the Champions of Champions Wine Show. I would like to take this opportunity to welcome James Halliday AM as the new patron of the National Wine Show of Australia.

The ActewAGL Canberra and Region Wine Show saw an increase of 27% on entries this year proving that this wine show is meeting the needs of the local wine industry. The Show highlighted the strength of the region's Shiraz and Rieslings.

This year, our capital works expenditure provided new equipment and improvements to a number of sections; improvements were also made to the Council building facilities.

I finally would like to congratulate and thank the RNCAS staff, Councillors and the Board who collectively make our events such a success. Our Society is committed to our agricultural aims and whilst preserving our voluntary not for profit status recognises that we must also commit ourselves as a business enterprise.

Stephen Beer
President





The Society

The Royal National Capital Agricultural Society (RNCAS) is a not-for-profit private organisation. It originated from the Ginninderra Farmers' Union, which was established in 1905 to aid district land owners in improving their farming methods with the introduction of scientific ideas. Our first show was held in 1927. Some 83 annual shows later, the RNCAS continues to support and promote agriculture through events, competition and education.

Our Organisation

The RNCAS comprises a board, council, members and staff.

The RNCAS Board provides leadership and direction to the organisation. The Council of 60 provides advice and manages 23 different committees. This is supplemented throughout the year by members, judges and stewards who total around 1,000. These volunteers bring a wealth of expertise in a diverse range of rural, business and professional pursuits.

The RNCAS has a team of ten full time staff who manage the day-to-day affairs of the Society. Our staff are drawn from a variety of backgrounds including agriculture, event management, sales, marketing, financial services, administration and management.

Our Events

- > The Australian Capital Territory's largest all ages event, the ActewAGL Royal Canberra Show, which brings to the National Capital the best the country has to offer in agricultural competitions. To that we add arts and crafts, entertainment, commercial exhibits, carnival rides and show bags.
- > The Nation's premier wine show, the Dan Murphy's National Wine Show of Australia, an annual competition to recognise and reward excellence in Australian wines.
- > The district's leading wine show, the ActewAGL Canberra and Region Wine Show is a competition designed to improve the quality of local wines.
- > The Royal Canberra Extra Virgin Olive Oil Show, which supports an emerging Australian agricultural industry.
- > The Canberra Times Home, Leisure, Caravan, 4WD and Camping Show, the number one consumer show in ACT.
- > The Royal Canberra National Poultry Show, held annually on a local level.
- > The Education Days and Programs provide opportunities for learning and acquiring agricultural skills.



The People

Board meetings were held on seven occasions during the financial year from April 2014 to March 2015. Council meetings were also held on seven occasions in May, July, August, October, December, February and March.

At the 2014 AGM held 23 June 2014 Mr Frank Wommelsdorff was re-elected as Treasurer of the Society for a term of three years. Four nominations were received for the two vacant Board positions. Ms K A M Harvey was re-elected and Mr Bruce Patterson was elected to the Board for the first time. Mr Patterson has been a volunteer Councillor for the Society for over 15 years and in the past he has held the positions of Ringmaster and Section Head for Poultry, Wool and Farm World. The President took the opportunity to thank Mr Graham Crisp for the assistance he provided as Board Member for the past two years. The President thanked Mrs B Jekyll for nominating.

Three new councillors were appointed at the 2014 AGM. They were Mr Bruce Patterson - Board Member; Ms Sandra Johnson - Cattle; Mrs Toni Rolls - Cattle. Mrs Lilian Cooke was awarded an Honorary Councillor position for her services to the Crafts section for over 26 years.

Meritorious Certificates were awarded at the AGM to three long serving stewards, Mr Greg Boucher, Mr Frank Cooke and Mr Pat Walmsley. Mr Greg Boucher has volunteered as a steward for over 23 years in the Sheep Section. Pat's voluntary service was to the Yard Dog Section where he assisted for over 25 years. Mr Frank Cooke has served as a steward in the Crafts Section for over 25 years.

During the Show the President was able to award a Meritorious Certificate to Mr Neil Austin for his voluntary services to the Horse and National Wine Sections.



President Mr S E Beer



Vice-President Mr M B Kennedy



Treasurer Mr F C Wommelsdorff



Mr D W Algie



Ms K A M Harvey



Mr B Litchfield



Mr B Patterson

RNCAS Board of Directors

Patron - Chief Minister of the ACT Mr Andrew Barr MLA

Board of Directors

President - Mr S E Beer
 Vice-President - Mr M B Kennedy
 Treasurer - Mr F C Wommelsdorff (Re-elected 23 June 2014)
 Mr D W Algie
 Ms K A M Harvey (Re-elected 23 June 2014)
 Mr B Litchfield
 Mr B Patterson (Appointed 23 June 2014)
 Mr G Crisp (Resigned 23 June 2014)

Honorary Solicitor

Mr D Hanstein LL.B

Honorary Architect

Mr J Antoniak, ARAIA

Honorary Life Members

Ms M M Wheatley (1980), Dr E F Riek OAM (1982), Mr F L Coonan (1983), Mr W J Moore (1993), Mr S E Beer (2000), Mr R A Kennedy (2003), Mr D W Algie (2007), Mr F C Wommelsdorff (2009), Mr G Cannock (2011)

Honorary Councillors

Mr K Keith (1996), Mr B Champion (1996), Mr V J Court (1999), Mr E A Carnall OAM (2002), Mrs E Robinson (2008), Mr Robert Buckmaster (2013) Mrs L Cooke (2014)

Auditors

RSM Bird Cameron

Audit and Risk Committee

Mr F C Wommelsdorff, Mr C Hunter, Mr A Moore, Mr S Sutherland

Re-Election 2015	Council Meetings Attended (eligible in brackets)	Re-Election 2016	Council Meetings Attended (eligible in brackets)	Re-Election 2017	Council Meetings Attended (eligible in brackets)
Mr B. Allan	6 (7)	Mr S Barr	5 (7)	Mr J G Allan	7 (7)
Mrs S. Coulton	3 (7)	Mr S E Beer	5 (7)	Mr A G Chesworth	4 (7)
Mr G Crisp	0 (7)	Mr J M Corcoran	4 (7)	Mr F L Coonan	6 (7)
Mr P Dingwall	2 (7)	Mr R A Crompton	0 (7)	Mr M Corkhill	6 (7)
Mr I Flint	5 (7)	Mrs M L Davis OAM	5 (7)	Mrs A Crowe	7 (7)
Mr S Hall	3 (7)	Mr D Douglas	0 (7)	Ms K Fitzsimons	1 (7)
Ms K A M Harvey	4 (7)	Mr C Hunter	6 (7)	Ms J James	5 (7)
Mr D Hyde	5 (7)	Ms B Jekyll	7 (7)	Ms S Johnson	4 (6)
Ms S M Locke	5 (7)	Mr B Litchfield	5 (7)	Mr M B Kennedy	5 (7)
Mr C T Merriman	1 (7)	Mrs U Macdermott	6 (7)	Mr R W McCluskey	7 (7)
Mr W J Moore	2 (7)	Mrs A McClelland	1 (7)	Mr D C Metcalf	6 (7)
Mr B Porter	4 (7)	Mrs J McDonald	6 (7)	Mr A J Moore	5 (7)
Ms J Sachs	6 (7)	Mr D McPhie	6 (7)	Ms S Nielson Resigned 15/1/2015	1 (7)
Mrs K Sharp	6 (7)	Mrs D Riddell	4 (7)	Ms M Norris	5 (7)
Mr P A Walmsley	4 (7)	Mrs A Toet	3 (7)	Mr B Patterson	5 (6)
		Mr A L White	7 (7)	Mr A J Price	2 (7)
		Mrs D White	7 (7)	Mrs T Rolls	6 (6)
		Mrs K White	5 (7)	Mr G J Skaines	3 (7)
		Mr A Wiseman	7 (7)	Mr S Sutherland	6 (7)
		Mr F C Wommelsdorff	6 (7)	Mrs S White	4 (7)

ActewAGL's Message

Local energy is never more on show than at the Show. For over 20 years ActewAGL and our predecessors have sponsored the Royal National Capital Agricultural Society (RNCAS) as part of our commitment to supporting Canberra and the region. And we're very proud of our long association with the Royal Canberra Show – a truly great community event.



Dr Graham's Blow Up Science Show had the audience captivated.

In 2015, ActewAGL was again proud to be the naming rights sponsor of the Royal Canberra Show. This is a special year as ActewAGL celebrates 100 years since the Kingston Powerhouse was commissioned and our city's lights were switched on.

With fabulous activities and events in the program, it was no surprise the 2015 Royal Canberra Show was once again popular with locals and visitors from across the region. This was evident with almost \$50,000 worth of entry tickets and Bonus Dollar Coupons sold at ActewAGL stores in the weeks leading up to the show.



ActewAGL Farmyard Nursery is always a hit with the kids.

ActewAGL Alley was once again a key attraction of the 2015 show, providing a range of free activities and entertainment for the whole family to enjoy, including:

- shows by the National Zoo and Aquarium, Milo the Clown, Dr Graham's Blow Up Science Show and Professor Wallace's Puppet Show - providing a great mix of education and entertainment

- plenty of interactive experiences for the kids to test their skills with local sporting teams from Tennis ACT and AFL Canberra
- creative face-painting
- the very popular Noah's Farm Thoroughbred Pig Racing.

The ActewAGL Solar stand in ActewAGL Alley provided visitors with information on how to save on their electricity bills by powering their home with solar and the chance to win a solar system worth \$5,990.



Free face painting in ActewAGL Alley by the Gecko Gang definitely put a smile on the kids' faces.

In addition, the ActewAGL Farmyard Nursery saw thousands of show-goers, keen to get up close and personal with their favourite animals, including puppies, kittens, lambs, chicks and calves.



Kids got to test their skills with local sporting teams from Tennis ACT and AFL Canberra in ActewAGL Alley.

The ActewAGL VIP marquee was again utilised by business customers, along with lucky winners from ActewAGL's Facebook competition.

ActewAGL would like to thank the community for its continued support of the Royal Canberra Show – a great community event.

ActewAGL Royal Canberra Show



Cattle line up during the Grand Parade.

The ActewAGL Royal Canberra Show proved once again to be one of Australia's largest equestrian shows with 4,322 entries lodged by over 700 competitors. Extra stables were constructed to stall the horses that could not be housed in the permanent EPIC stables. The large main arena accommodated up to seven rings which each held a variety of competitions over five days. A small satellite city of nearly 5,000 campers was organised by the Society to assist travelling exhibitors. For the first time live streaming of the horse events was added to the show website; this proved very popular with national and international viewers. Over 5,000 people as far away as the USA and the UK viewed the Show's horse competition. The Horse committee worked closely with the National Museum to enhance their Spirited: Australia's Horse Story exhibition during the Show.

The Cattle Section this year featured the Limousin as its feature breed. Over 600 entries were received, up 100 entries on 2014 numbers. The new open temporary structures were expanded in size to stall the increase



CRNG members in the Youth Farmers Challenge.

in cattle entries. The competition was of an exceptional standard for the 23 breeds exhibited.

The ActewAGL Royal Conformation Dog Competition enhanced its reputation as a major event in the ACT and surrounds dog calendar. 1,756 dogs were seen competing in classes over the three days of the Show. The

international judges commented on the high standard of dogs competing.

The Supercoat National FlyBall championships were held over two days with over 41 teams of six dogs competing. Teams of dogs from as far away as South Australia and Queensland raced over the four turfed running tracks and proved very popular with the patrons of the Show. The National Champions were the Norwest Thunder Dogs from Castle Hill New South Wales.

The importance of a good working dog on the land assisting graziers to round up sheep was demonstrated in the Best Friends Yard Dog competition. Over 70 dogs and their handlers educated and entertained good crowds as they watched the dog and its handler negotiate sheep through a pre-determined course within a set time.

The Sheep pavilion housed over 533 Merino and British Breed entries. The calibre of sheep entered was outstanding. Nearly 100 fine wool fleeces and close to 300 Alpaca fleeces were on display in the popular Barlens Fibre and Fleece Marquee. 213 Alpaca exhibits were judged and proved very popular with the public as they crowded around the judging ring to glimpse the attractive



A Flyball competitor clears a hurdle mid-race.

animals. A junior judging competition was introduced this year for the first time and attracted 20 entries.

The Harvest Hall came alive with competitions in green produce, flowers, floral art, bread making, cookery, cake decorating, spreads, preservatives, olive oil and apiculture. A record 2,209 entries were received. The introduction of the Gold Creek Traders Scarecrow Competition featured entries from schools around the ACT and added to the rural look of the Harvest Hall; it was a popular attraction for show goers. The inaugural winners were St Michael's Primary School Kaleen. The Woolworths Harvest Hall Mural was a highlight of the ActewAGL Royal Canberra Show. For the first time Canberra Institute of Technology (CIT) students designed and developed the nine metre by six metre mural which depicted "Remembering our Fallen at Gallipoli". The CIT students designed and developed this mural as part of their assessment. Councillor Jim Allan stated that involving young people in the creation of the mural was an important focus for the Horticulture/ Produce Section.



Showtime FMX wow the crowds.

The Super Toy World Crafts Expo featured 1,217 entries and was a popular destination for craft enthusiasts and those wanting to learn about crafts. Patrons spent hours admiring the quality of the exhibits entered in the variety of classes in the Expo. In the 2015 ActewAGL Art display, there were 368 entries submitted by local artists. A large number of art pieces were sold this year highlighting the quality of works submitted and enhancing the reputation of local artists.

The smaller animals, cavies and cats, were also on display in their respective pavilions with nearly 600 animals presented for the public to view. Volunteers from both sections ran information desks to answer any questions from interested pet owners.



Australia battles New Zealand.

The ActewAGL Farmyard Nursery was one of the most popular must-see destinations at the Show with over 75% of the 95,000 visitors getting up close and personal with a wide variety of furry and cute farmyard babies. The Farmyard Nursery provided a fun way to learn about farmyard animals and pets. Young students from around the ACT and surrounds gave their time to look after these animals and provided educational information to the visiting families.

Commercial Report

Sales of commercial space continued to meet budget requirements with sales amounting to \$437,000 proving that showcasing products and services to a large audience attending the Show is a successful marketing and sales strategy.

New clients this year Ikea with its Ikea Chill Out Zone featuring Ikea's outdoor furniture and Double Shot with its uniquely constructed café and milk bar lifted the standard of presentation this year.

Innovations in agribusinesses, home, garden, technology and leisure were reflected in the wide variety of commercial sites. The traditional new gadgets and novelties stalls proved ever popular. A wider variety of food outlets offering healthy food options as well



Holden vs Ford V8 utes tear up the track.

as traditional show food favourites received a lot of compliments from the visiting public.

Entertainment

In 2015 a brand new act, Full Tilt Jousting, made their debut on the Main Arena at the Show. These brave knights in their glorious armour jostled with lances lowered at a galloping 'full tilt' on their beautiful horses and were a smashing success.

Trackskill Precision Driving Team Holden vs Ford V8 utes returned for the second year, with their demonstration racing and obstacle courses and pursuit style challenge. Their shows were once again a huge crowd pleaser, with the drivers inviting Show visitors to jump in for a thrilling spin around the track.

Canberra Show

Returning favourite, the ever-popular FMX Showtime Freestyle Motocross once again wowed the crowds gathering at the main arena to witness their gravity-defying aerial stunts. On Friday evening the UXC Saltbush Australia vs New Zealand woodchop made an exciting addition to the evening entertainment program, and members of the Canberra Royal Next Gen youth group participated in the inaugural Youth Farmers Challenge. Harness racing, horse events and showjumping rounded out the main arena entertainment program, with the spectacular fireworks displays a fitting finale on the Friday and Saturday evenings.



Canadian Lumberjacks make a splash.

There was also plenty of entertainment around the grounds. The Eljay Freestyle Entertainment show was an action packed, 'all weather' motorcycle and bicycle trials stunt show returning for their second year at the Show. They were located behind the RNCAS Administration Office and drew large crowds mesmerised by their athletic ability and big-air tricks on a variety of bikes.

The Canadian Lumberjacks last appeared at the Show in 2012 and this year returned in an encore appearance in what is expected to be one of their last appearances in Australia. Located in the Centennial Gardens, the Lumberjacks generated breathless suspense with their high pole climbing – and rapid descent – and plenty of laughs with their log rolling and exploding outhouse.

Noah's Farm Thoroughbred Racing Pigs, another act returning for only their second appearance at the Show, was this year located in ActewAGL Alley. Massive crowds gathered to watch the pigs run through a series of obstacles, hay bale mazes and 'trigger' gates in a race to the finish, and the reward of a delicious dish of buttermilk. The Noah's farm crew put on a highly entertaining show including live music and plenty of crowd participation.

Professor Wallace's Puppet Theatre was introduced to ActewAGL Alley in 2015 and the Professor and his Puppets delighted the young and

the young-at-heart with his energetic and entertaining performances.

Other returning favourites around the grounds included the Milking Barn, Fashion Parades and Shearing.

Marketing

The 2015 ActewAGL Royal Canberra Show marketing campaign was based for the second year on the Show theme, "An Adventure for Everyone", encompassing five different adventures: Family, Food, Fun, Fashion and Farming. All marketing and advertising for the Show was based on this theme and incorporated the bold, bright artwork designed specifically for the Show. For this second year, the designer added hats to the Show family characters to promote sun safety, and some extra animals to symbolise our agricultural heritage.

Print, radio and television advertising campaigns were extremely successful, achieving extensive coverage across the ACT, surrounding regional NSW and the south coast. Social Media exposure delivered through platforms such as Facebook is still a relatively new avenue for the promotion of the Society's events. Social Media reach and engagement was extensive and positive and significantly increased from last year, providing excellent return on investment. This is an area that is predicted to play an increasingly prominent role in promoting the Show, and raising awareness of the Society and all other Society events.

New initiatives in advertising this year included use of the electronic sign on the National Convention Centre in the heart of the city and roadside signage on trucks parked at strategic locations on busy roads throughout the ACT. Live internet streaming of horse events as they occurred on the main arena was another new addition that was particularly successful. The combination of traditional and emerging advertising streams led to a heightened awareness of the Show both locally and further afield, with media stories and live streaming video viewed internationally, in China, the US, and the UK.



Full Tilt Jousting, a smashing success.

2014 in Review

Sponsorship

The importance of sponsors, corporate partners and media partners and their participation is vital to making events run by the Society successful. The involvement of sponsors ensures that the RNCAS can provide the very best attractions, educational activities and competitions for families, exhibitors and competitors to enjoy.

The following is a glimpse of the assistance our sponsors and corporate partners provided to the Society.

ActewAGL, our naming rights sponsor, has been supporting the Royal Show for over 20 years. ActewAGL Alley and the Farmyard Nursery offer a variety of free entertainment for families attending the Show. ActewAGL are promoters of our presold ticket packages offering great savings to Show goers.

ActewAGL also sponsors the Royal Canberra National Poultry Show and the ActewAGL Canberra and Region Wine Show and was a trophy partner of the Dan Murphy's National Wine Show of Australia.

Camping Show, the fourth largest event held at Exhibition Park. The Canberra Times was also a trophy sponsor of the Dan Murphy's National Wine Show of Australia.

The Tradies continued their long term partnership with the Society and was a major provider of accommodation for the Show. The Tradies are a major sponsor of the ActewAGL Canberra and Region Wine Show and a promoter of the local wine industry.

New champion sponsor the National Australia Bank sponsored the Sheep, Cattle and Fleece sections.

Link Digital's corporate partnership was instrumental in the development of the new ActewAGL Royal Canberra Show website.

The Barlens Group sponsorship supported the Focus on Fleece Pavilion. Barlens was also naming rights sponsor of the Bread competition and the Bull Bar located in the Cattle area.



This year we welcomed a new major corporate sponsor, the TTM Corporation. TTM was the naming rights sponsor of the TTM Corporation Main Arena and its sponsorship flowed on to the Horse and Cattle sections. TTM was also a corporate partner in the Dan Murphy's National Wine Show.

Ikea became a new champion sponsor this year and sponsored the Ikea Leisure and Lifestyle Pavilion and provided the Ikea Chill Out Zone featuring their great outdoor furniture for the Show patrons to enjoy.

This year we also welcomed new champion sponsor Canberra Outlet Centre which brought to the Show the trackless train that comfortably transported patrons around the Show.

The Canberra Times Big Screen located on the Main Arena continued to enhance the Show patron experience by bringing all the entertainment up close and personal. The Canberra Times continued as naming rights sponsor of the Canberra Times Home Leisure Caravan 4WD and

Commercial companies Coca Cola, Canberra Milk and Peter's Ice Cream continued to be active supporters of the ActewAGL Royal Canberra Show; their assistance helped the Society to present the new entertainment and educational activities located around the Show.

New sponsors this year took on naming rights of various sections throughout the Show: London Burgers and Beer - Alpaca; Best Friends - Yard Dog; and Super Toy World - Crafts Expo. All of the sponsors assisted in making these sections successful. Landmark and Bayldon Ag sponsorships assisted both the Cattle and Woodchop sections. Landmark continued their support for cattle and the Australian heritage sport Campdraft.

The Dan Murphy's National Wine Show of Australia is now recognised as one of the most prestigious Wine Shows in Australia thanks to the major partnership with Dan Murphy. The success of the Show was also thanks to our other corporate partners Oakton and Yellow Edge Pty Ltd.

Royal Canberra National Poultry Show

The 2014 Poultry Show was held over the long weekend in June and attracted over 500 quality birds. The event was opened by Mr Andrew Leigh, Member for Fraser, for the second year and Mr Leigh again made some well received poultry jokes and attended the event with his children.

There was excellent media coverage of the event, including ABC television and online; The Canberra Times print and online; and WIN News TV. Online articles were syndicated to The Sydney Morning Herald, The Age and World News.

Major prize winners included: Feature Breed Champion Indian Runner won by Margaret Day, Champion Mallard won by Johnstone & McGrath and Champion Indian Runner AOC won by Brad Ford. The Champion Hardfeather awards and Grand Champion of Show were awarded to Porter & Gribble. Champion Softfeather Large was won by Roger &



One of the handsome contenders.

Margaret Matthews and Champion Softfeather Bantam was awarded to Wayne Galli. Thomas Noble took out both the Champion and the Reserve Champion Junior awards.

ActewAGL Canberra and Region Wine Show

The 2014 Show was a ground-breaking event, with the implementation of some exciting new initiatives attracting some outstanding wines. The first of these, the Wine of Provenance classes, recognised consistent excellence in winemaking across the region. This year also saw the introduction of the Chairman's Trophy, which recognises innovation in winemaking and is designed to promote experimentation with varieties and styles, amongst other characteristics of visionary winemaking. In another first, regional wine industry partners were invited to send individuals to participate in mentoring sessions during the show. Representatives from Eden Valley Wines, Lerida Estate, Mount Majura Vineyard and Yarrh Wines attended over the three days of judging.

This year saw a 27% increase in entries from the 2013 Show, with Mr Mike Bennie also returning for his second year as Chair of Judges. "When you consider what could be rightfully called one of the premier wine shows in Australia for its arsenal of premium producers, exciting wines and wine styles, and progressive nature, this year's Show was truly a pleasure to judge," Mr Bennie said. "The fortes of Shiraz (2013) and Riesling (2014) didn't disappoint, and were naturally thrilling and difficult to judge for so many excellent wines, but extra credit to those working with 'other' varieties for some stellar wines too - a brilliant few days, all up."

Mr Bennie was ably supported in his task by a team of respected judges including Mr Matt Skinner (Sommelier, Wine Author, Consultant and Educator), Ms Julia Sewell (Sommelier at Rockpool Bar & Grill - Sydney), Mr Chris Carpenter (Winemaker at Lark Hill Winery) and Ms Kate O'Leary (Judge - Ainslie Cellars).

Trophy winners included the following: the Dr Edgar Riek

Trophy for the Best Canberra District Shiraz was won by Nick O'Leary Wines for their 2012 Shiraz; the inaugural Wine of Provenance was won by Helm Wines for Premium Riesling; and the Most Successful Exhibitor of Show was won by Moppity Vineyards. Trophies for Best Shiraz and Best Dry Red of Show were won by Barwang Estate for their 2013 Hilltops Shiraz.

Capital Wines was a big winner on the night, with their 2014 Gundaroo Vineyard Riesling taking out the trophies for Best Canberra District Riesling, Best Riesling, Best Dry White of Show and Champion Wine of Show.



Former ACT Chief Minister and RNCAS Patron Ms Katy Gallagher MLA with the winemaker from Capital Wines, Mr Andrew McEwin at the Trophy Presentation.

2014 in Review

The Canberra Times Home, Leisure, Caravan, 4WD and Camping Show

With over 320 exhibitors and a crowd attendance of 23,861 The Canberra Times Home Leisure Caravan 4WD & Camping Show confirmed its status as the ACT's largest consumer trade show.

Cutting edge innovations for the home, leisure, outdoors, travel and gardening were featured at the Show.



Beautiful weather and big crowds.

There was an exciting range of prizes on offer for Show patrons, including:

The Outdoor Furniture Specialist – elegant outdoor dining package valued at \$6,851.00

TJM – 4WD accessories package including a roof top tent valued at \$5,000.00

McAtool – Premium garden tools valued at \$2,060.00

Visit Beechworth – holiday getaway valued at \$1,679.10

Camping World – camping package valued at \$1,539.55

Elm Cottage – holiday package valued at \$1,400.00



Fishing Demonstrations lured large numbers.

There were over 70 new exhibits with a strong focus on home products. New exhibitors included professionals from Gunningbar Yurtworks Pty Ltd, Smith & Sons Renovation & Extensions, Build Professional, Spanline Home Additions, and Independent Builders. The

Blindman Company, Kresta Blinds and Wynstan Blinds showcased the latest window dressings and new kitchen and bathroom renovation ideas were demonstrated by Customer Flatpacks, Capital Veneering, Creative By Design and Re-Seal Bathrooms.



An inviting outdoor setting on display.

Show visitors were also educated and entertained with gardening tips from Better Homes & Gardens presenter Graham Ross, cooking demonstrations by chef Marco Jaeger and live fishing demonstrations hosted by Dave Moss. The 4WD demonstrations on the custom built track were a must see for both novices and enthusiasts

Identified sales in home renovation, building and caravanning from the 2014 show stimulated the ACT economy to the tune of \$3.6 million. President Stephen Beer stated that the economic stimulation to the ACT economy was a major objective of the RNCAS.

The new RNCAS Sales Team of Sales Executive Derek Ironside-Hughes and Sales & Administration Assistant Natalie Budd are making preparations for the 2015 show, which are going extremely well. The show will be held on 23 to 25 October; keep the date free and we look forward to seeing you there.



One of chef Marco's delicious dishes.

The Dan Murphy's National Wine Show of Australia

New Chair of Judges Jim Chatto led four panels of three judges and two associate judges each, in his first year as Chair. The Judges assessed 1226 wines from 192 exhibitors over four days, culminating in the taste off for the trophy winning wines. 22 trophies were awarded as well as a total of 772 gold, silver and bronze medals. In addition to the trophies, awards were nominated by the International Judge, David Jean and the Chair of Judges, Jim Chatto.

Wines were judged in 60 classes of premium, single vineyard, mature and value classes of table, sparkling and fortified wines. In two classes for Wines of Provenance, three vintages of each wine entered were judged as a group. These classes recognise outstanding Australian wines that have shown a consistency of style and quality over many years. Entries consist of three vintages of the same wine over a minimum 10 year period, with at least one wine in the group being an award-winning wine from a qualifying wine show or competition

The Mornington Peninsula's 2013 Yabby Lake Block 2 Pinot Noir won the ultimate award for an Australian wine, the Len Evans Memorial Trophy for Champion Wine of the Show.



Senator Zed Seselja presents Tom Carson from Yabby Lake with the Len Evans Memorial Award for Champion Wine of Show at the Trophy Presentation Dinner.

It didn't stop there for the Kirby family's winery, managed by the prolific Tom Carson, as they also won an additional three trophies: The Minter Ellison Dry Red Table Wine Trophy, The Treasury Wines Estate Single Vineyard Dry Red Trophy and The RSN Riedel Pinot Noir Trophy.

The Society was very pleased to announce that James Halliday AM has been appointed the Patron of the National Wine Show. James is the most recognised name in the Australian wine industry, both in Australia and internationally. He has contributed extensively to the standard and credibility of the National Wine Show over many years. We are honoured by his commitment to the Show and to the wine industry.

The James Halliday Wine Companion 2014 Dan Murphy's National Wine Show of Australia Supplement was



Chair of Judges Jim Chatto in action.

released at Christmas 2014 and is a beautifully produced pocket-sized guide featuring all Trophy winning wines. It also includes a list of all gold winning wines and will enable consumers to more easily locate the best wines of the Show, as well as raising the profile of the Show in general.



Guests at the Trophy Presentation Dinner enjoy drinks in the foyer at Hotel Realm.

The 2015 National Wine Show will be held from 9 to 20 November, with the Trophy Presentation Dinner on Thursday 19 November at the fabulous QT Canberra. Save the date in your calendars for this wonderful black-tie evening of fine wine, sumptuous food and scintillating entertainment.



Sparkling wine served at the Dinner.

CEO's Message



For this year's ActewAGL Royal Canberra Show we continued the theme of An Adventure for Everyone which was successfully marketed to the ACT and surrounding region. Many thanks to our Media partners which heavily promoted our Show, and ensured that all in our region knew that the show was on.



Mrs Jane Beer presents the blue ribbon to the winners of the inaugural Youth Farmers Challenge.

Pre-Sold tickets continued to increase in sales. People took the opportunity to purchase tickets online through Ticketek and from the ActewAGL stores and made use of free ACTION bus travel to and from the show. Pre-sold ticket growth is an important objective of the Society and assists in minimising the adverse effects bad weather has on the Show. Growth in ticket sales this year was 18%.

An important aspect for the future of the Society is the involvement of young people in our events in a voluntary capacity. Thirty young people between the ages of 13 and 25 voluntarily assisted sections at the ActewAGL Royal Canberra Show. Through the encouragement of the Society this young group formed The Canberra Royal Next Generation Youth Group. As part of its objectives the CRNG organised a Farmers Challenge on the main arena on the Friday and Saturday Nights. The CRNG is at present holding meetings to elect their office bearers and nominate an eligible candidate to become a Councillor. We look forward to the CRNG's enthusiastic involvement with the Society.

Finally I would like to thank my fellow staff members, the Board and Councillors for their support and assistance throughout the year. All of our events presented were of the highest calibre thanks to the tireless work of all involved in the Society.



RNCAS
Chief Executive Officer
Garry Ashby



Fireworks finale.



A knight and his steed from Full Tilt Jousting salute the crowd after one of their performances.

Financial Reporting

I am pleased to announce that this year RNCAS made an operational profit of \$116,218. After depreciation and employment provisions are taken into consideration the Society made an overall profit of \$62,140.

Three main factors contributed to the profit this year. The first was the continuation of our Councillors revisiting their section's budgets and continuing to introduce new measures to reduce their expenditure. The second contributing factor was the Board's decision to engage a consultancy firm, Trident Corporate Services, to improve our sponsorship income. Trident in conjunction with our Sponsorship Manager improved on last year's income by \$95,000 and exceeded budget expectations. The third main factor was that the Board requested a staffing review and as a result considerable savings were made in the staffing area.

During the ActewAGL Royal Canberra Show we had very strong gate figures on the Friday and Saturday however we had a dip in attendance on the Saturday night and

Sunday due to two other major events being held in the ACT on the same weekend. We are confident that after discussions with the ACT government we will be able to reach the 100,000 attendance goal in the future.

The auditors have confirmed that the measures the Society has put in place to increase its income stream while continuing to monitor its expenses will safeguard the Society's future.

I would like to take this opportunity to thank my fellow members of the Audit and Risk Committee Mr Chris Hunter, Mr Andrew Moore and Mr Stuart Sutherland for their time and contribution during this year.



Treasurer Mr F C Wommelsdorff

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Director's Report

Your directors present their report on the company for the financial year ended 31 March 2015.

Directors

The names and qualifications/experience of the directors in office at any time during, or since the end of, the year are:

Names	Qualification/ Experience	Appointment/ Resignation
Stephen E. Beer	Company/ Managing Director	
Michael B. Kennedy	Retired	
Frank C. Wommelsdorff	Business Consultant-Finance	Re-elected 23 June 2014
Dennis W. Algie	Retired	
Kathleen A. M Harvey	Geologist / Researcher	Re-elected 23 June 2014
Graham Crisp	Company Director	Resigned 23 June 2014
Ben Litchfield	Auctioneer	
Bruce Patterson	Sales Manager	Appointed 23 June 2014

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal Activity

The principal activity of the company in the course of the financial year was that of an Agricultural Society. During the year there were no significant changes in the nature of the Company's activities.

Long Term Objectives:

- to promote the development of agricultural, pastoral and horticultural industries in the Australian Capital Territory and the surrounding region,
- to conduct exhibitions and competitions for:
 - (i) agricultural, pastoral and horticultural products;
 - (ii) arts, crafts, inventions, machinery and techniques used in industry,
- to establish relations, and promote the exchange of views and information, with similar organisations in Australia and in other countries,
- to maintain and grow membership numbers,
- to encourage and provide facilities for research and study in agriculture and related industries,
- to actively encourage youth membership to the Society, and
- to further establish and maintain relationships with the Agricultural and business sector.

Short Term Objectives:

- to conduct exhibitions and competitions to develop excellence in:
 - (i) agricultural, pastoral and horticultural products; and
 - (ii) arts, crafts, inventions, machinery and techniques used in industry, and
 - (iii) to encourage, and provide facilities for, research and study in agriculture and related industries.

Strategies:

- Continue to undertake a sustained membership drive and actively encourage youth through education seminars and by participating in events such as junior judging.
- Maintain a two way communication flow between the business and agricultural sectors and the Society and manage the staging of the annual Royal Canberra Show, Royal National Poultry Show, Canberra Regional Wine Show, National Olive Oil Show, National Wine Show of Australia and Canberra Home & Leisure Show.

Operating Results

The operating profit of the company for the financial year after income tax was \$62,140 (2014: loss of \$90,559).

Review of Operation

A review of the operations of the company during the financial year and the results of those operations show that during the year, the company continued to engage in its principal activity, the results of which are disclosed in the attached financial statements.

State of Affairs

No significant changes in the state of affairs of the company occurred during the financial year.

After Balance Date Events

No matters or circumstances have arisen since the end of the financial year which 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 financial years.

Likely Developments and Expected Results

The Company does not propose to change any of its operations in the future.

Indemnification and Insurance of Directors and Officers

During or since the financial year, the company has paid premiums in respect of a contract insuring all the directors of The Royal National Capital Agricultural Society (the Society) against costs incurred in defending proceedings for conduct involving:

- a) A wilful breach of duty; or
- b) A contravention of sections 182 or 183 of the Corporations Act 2001, as permitted by section 199B of the Corporations Act 2001.
- c) The total amount of insurance contract premiums paid was \$100 (2014: \$100).

Directors' Meetings

The numbers of meetings of directors held during the year and the number of meetings attended by each director were as follows:

Names	No. Meetings held while in office	Meetings Attended
Stephen E. Beer	7	7
Michael B. Kennedy	7	6
Frank C. Wommelsdorff	7	7
Dennis W. Algie	7	6
Kathleen A. M Harvey	7	4
Graham Crisp	1	0
Ben Litchfield	7	4
Bruce Patterson	6	5

Director's Benefit

No Director of the Company has, since the beginning of the financial year, received or has become entitled to receive a benefit other than a remuneration benefit shown in the accounts, or because of a contract that the Director, firm of which the Director is a member, or an entity in which the Director has a financial interest, has made (during the year ended 31 March 2015 or at any other time) with

- The Director; or
- An entity that the Company controlled when the contract was made or when the Director received, or became entitled to receive, the benefit.

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 31 March 2015 has been received and can be found in page 6.

Signed in accordance with a resolution of the Board of Directors.

Director 
Dated this 14th day of May 2015

DIRECTORS' DECLARATION

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 9 to 23, are in accordance with the Corporations Act 2001 and:
 - a. comply with Accounting Standards; and
 - b. give a true and fair view of the financial position as at 31 March 2015 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director 
Dated this 14th day of May 2015

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of the Royal National Capital Agricultural Society for the year ended 31 March 2015, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit

RSM BIRD CAMERON PARTNERS

Canberra, Australian Capital Territory
Dated: 4 May 2015



G M Stenhouse
Partner

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ROYAL NATIONAL CAPITAL AGRICULTURAL SOCIETY

We have audited the accompanying financial report, being a special purpose financial report, of the Royal National Capital Agricultural Society ("the company"), which comprises Balance Sheet as at 31 March 2015, the Statement of Comprehensive Income, Statement of Changes in Equity and Cash Flow Statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory notes and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Corporations Act 2001 and are appropriate to meet the needs of the members.

The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report,

whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the Royal National Capital Agricultural Society, would be in the same terms if given to the directors as at the time of this auditor's report.

Opinion

In our opinion the financial report of the Royal National Capital Agricultural Society is in accordance with the Corporations Act 2001, including:

- (a) giving a true and fair view of the company's financial position as at 31 March 2015 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1 and the Corporations Regulations 2001.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the Corporations Act 2001. As a result, the financial report may not be suitable for another purpose.

RSM BIRD CAMERON PARTNERS

Canberra, Australian Capital Territory
Dated: 4 May 2015



G M Stenhouse
Partner

Statement of Financial Performance

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2015

	Note	2015 \$	2014 \$
Revenue from ordinary activities	3	3,483,855	3,341,540
Unrealised investment income		33,441	32,491
Staffing costs		(855,093)	(921,242)
Depreciation and amortisation		(54,078)	(63,720)
Show expenses		(2,333,223)	(2,317,745)
Other expenses from ordinary activities		(212,762)	(161,883)
Net Surplus / (Loss) for the Year		62,140	(90,559)
Other comprehensive income		-	-
Total Comprehensive Income for the Year		62,140	(90,559)

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2015

	Society Retained Earnings \$	Contingency Fund \$	Centenary Provision \$	Total Equity \$
As at 1 April 2013	468,673	550,000	100,000	1,118,673
Surplus/(Loss) for the year	(90,559)	-	-	(90,559)
As at 31 March 2014	378,114	550,000	100,000	1,028,114
Surplus/(Loss) for the year	62,140	100,000	(100,000)	62,140
As at 31 March 2015	440,254	650,000	-	1,090,254

BALANCE SHEET AS AT 31 MARCH 2015

	Note	2015 \$	2014 \$
ASSETS			
Current Assets			
Cash assets	9 (a)	162,584	130,097
Investments	8	614,290	575,721
Trade receivables	6	140,656	162,738
Other receivables	7	76,265	51,708
Total Current Assets		993,795	920,264
Non-Current Assets			
Property, plant and equipment	10	328,566	365,810
Intangibles	11	-	-
Total Non-Current Assets		328,566	365,810
TOTAL ASSETS		1,322,361	1,286,074
LIABILITIES			
Current Liabilities			
Trade and other payables	12	73,290	98,415
Income in advance	13	55,760	60,329
Provision	14	93,906	79,882
Total Current Liabilities		222,956	238,626
Non Current Liabilities			
Provision	14	9,151	19,334
Total Non Current Liabilities		9,151	19,334
TOTAL LIABILITIES		232,107	257,960
NET ASSETS		1,090,254	1,028,114
EQUITY			
Retained earnings		1,028,114	1,118,673
Net Surplus/(Loss) for the year		62,140	(90,559)
TOTAL EQUITY		1,090,254	1,028,114

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2015

	Note	2015 \$	2014 \$
Cash flows from operating activities			
Takings, receipts and rent from customers		3,773,348	3,647,244
Interest, dividends and distributions received		54,329	37,077
Payments to suppliers and employees		(3,755,294)	(3,829,529)
Net cash flows generated from operating activities	9 (b)	72,383	(145,208)
Cash flows from investing activities			
Purchase of property, plant and equipment		(16,834)	(51,343)
Purchase of investments		(94,495)	(1,581)
Proceeds on sale of investments		71,433	12,774
Net cash flows used in investing activities		(39,896)	(40,150)
Net increase / (decrease) in cash and cash equivalents		32,487	(185,358)
Cash and cash equivalents at beginning of period		130,097	315,455
Cash and cash equivalents at end of period	9 (a)	162,584	130,097

Notes to the Financial Statements

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Corporations Act 2001. The Board has determined that the company is not a reporting entity.

(a) Basis of preparation

The report has been prepared in accordance with the requirements of the Corporations Act 2001, and the following applicable Australian Accounting Standards and Australian Accounting Interpretations:

AASB 110: Events After the Balance Date; and

AASB 1031: Materiality.

No other Accounting Standards, Accounting Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The following is a summary of the material accounting policies adopted by the company in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

(b) Income Tax

The company is exempt from income tax under Section 50 – 40 of the Income Tax Assessment Act (1997).

(c) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash on hand, deposits held at call, other short-term highly liquid investments with original maturity of three months or less, and bank overdrafts.

For the purposes of the cash flow statement, cash and cash equivalents consists of cash and cash equivalents as defined above, net of outstanding bank overdrafts. Bank overdrafts are included within interest-bearing loans and borrowing in current liabilities on the balance sheet.

(d) Property, plant and equipment

Fixed assets are carried at cost.

Plant and equipment

Plant and equipment is depreciated over the estimated useful term commencing from the time the asset is held ready for use.

Building and leasehold ground improvements

Building and leasehold ground improvements are assets erected on land owned by the National Exhibition Centre Trust and used by the Society under a licence agreement.

Intangible asset

The Canberra Times Spring Home & Leisure Show (incorporating Caravans, 4WD and Camping) (the Home Show) was acquired in November 2007. The cost was considered a license agreement to operate the Home Show for a period of five years (5 shows). After this period the license could be extended. As the license was initially for a fixed five year period, the cost was amortised over the five years.

Depreciation and amortisation

The depreciable amount of all fixed assets including building and capitalised lease assets is depreciated or amortised on a straight line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The estimated useful lives used for each class of depreciable assets are:

Class of assets	Useful lives
-----------------	--------------

Buildings	33 years
Plant and equipment	5 to 20 years
Leasehold improvements	50 years
Intangible asset	5 years

The assets' residual values, useful lives and amortisation methods are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

(e) Employee Benefits

Provision is made in respect of the Society's liability for annual leave and long service leave accrued in respect of all employees with greater than 5 years service with the Society.

In addition to industrial award superannuation, the Society made contributions to an employee superannuation fund. Contributions are charged as expenses when incurred. The Society has no legal obligation to cover any shortfall in the fund's obligation to provide benefits to employees on retirement.

(f) Leases

The determination of whether an arrangement is or contains a lease is based on the substance of the arrangement and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset.

Finance leases, which transfer to the company substantially all the risks and benefits incidental to ownership of the leased item, are capitalised at the inception of the lease at the fair value of the leased asset or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised as an expense in the profit or loss.

Capitalised leased assets are depreciated over the shorter of the estimated useful life of the asset and the lease term if there is no reasonable certainty that the company will obtain ownership by the end of the lease term.

Operating lease payments are recognised as an expense in the income statement on a straight-line basis over the lease term.

(g) Comparative Figures

Where necessary comparative figures have been adjusted to conform with changes in presentation in the current year.

(h) Revenue Recognition

Revenue is recognised and measured at the fair value of the consideration received or receivable to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised.

Revenue from shows is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement in those goods.

Notes to the Financial Statements

Membership subscription revenue is recognised on a basis that reflects the timing, nature and value of benefits provided.

Dividend revenue for investment accounts is recognised when the right to receive dividends has been established.

Interest revenue is recognized as interest accrues using the effective interest method.

All revenue stated net of the amount of goods and services tax (GST).

Income in advance is deferred in the balance sheet until associated expenditure is brought into account in the income statement

(i) Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are expensed to profit or loss immediately.

Classification and Subsequent Measurement

Financial instruments are subsequently measured at fair value, amortized cost using the effective interest rate method, or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense item in profit or loss.

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

The Company does not designate any interests in subsidiaries, associates or joint venture entities as being subject to the requirements of Accounting Standards specifically applicable to financial instruments.

(i) Financial assets at fair value through profit or loss

Financial assets are classified at 'fair value through profit or loss' when they are either held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are

subsequently measured at fair value with changes in carrying value being included in profit or loss.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Company's intention to hold these investments to maturity. They are subsequently measured at amortised cost.

(iv) Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments. They are subsequently measured at fair value with changes in such fair value (i.e. gains or losses) recognised in other comprehensive income (except for impairment losses and foreign exchange gains and losses). When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

(v) Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

Impairment

At the end of the reporting period, the Company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are immediately recognised in profit or loss. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

Derecognition

Financial assets are derecognised when the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

Notes to the Financial Statements

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

(j) New standards and interpretations issued but not yet effective

At the date of this financial report the following standards and interpretations, which may impact the entity in the period of initial application, have been issued but not yet effective:

Reference	Title	Summary	Application date (financial years beginning)	Expected Impact
2014-1C	<i>Amendments to Australian Accounting Standards</i>	Part C of AASB 2014-1 makes amendments to particular Australian Accounting Standards to delete their references to AASB 1031.	1 July 2014	No expected impact
2014-1B	<i>Amendments to Australian Accounting Standards</i>	Part B of AASB 2014-1 makes amendments to AASB 119 Employee Benefits in relation to the requirements for contributions from employees or third parties that are linked to service.	1 July 2014	Minimal impact
2014-1A	<i>Amendments to Australian Accounting Standards</i>	Part A of 2014-1 amends various standards as a result of the annual improvements process	1 July 2014	Minimal impact
2014-4	<i>Amendments to Australian Accounting Standards - Clarification of Acceptable Methods of Depreciation and Amortisation</i>	This Standard amends AASB 116 and AASB 138 to establish the principle for the basis of depreciation and amortisation as being the expected pattern of consumption of the future economic benefits of an asset, and to clarify that revenue is generally presumed to be an inappropriate basis for that purpose.	1 January 2016	Minimal impact
AASB 2014-5	<i>Amendments to Australian Accounting Standards arising from AASB 15</i>	Consequential amendments arising from the issuance of AASB 15.	1 January 2017	Minimal impact
2014-7	<i>Amendments to Australian Accounting Standards arising from AASB 9 (December 2014)</i>	Consequential amendments arising from the issuance of AASB 9.	1 January 2018	Minimal impact
AASB 9	<i>Financial Instruments</i>	This Standard supersedes both AASB 9 (December 2010) and AASB 9 (December 2009) when applied. It introduces a "fair value through other comprehensive income" category for debt instruments, contains requirements for impairment of financial assets, etc.	1 January 2018	Minimal impact

NOTE 2: MEMBERS UNDERTAKING

The Society is a company limited by guarantee. Voting members may be liable to contribute up to an amount not exceeding \$1.00 each in the event of the Society being wound up.

	2015 \$	2014 \$
NOTE 3: REVENUE		
Gate receipts and entry fees	1,391,670	1,398,172
Hiring and rentals	1,300,468	1,289,805
Membership subscriptions	54,158	51,308
Interest and distributions	112,670	55,829
Sponsorship receipts	461,104	366,465
Other receipts	163,785	179,961
Total revenues from continuing operations	3,483,855	3,341,540

NOTE 4: EXPENSES

Depreciations - plant & equipment	34,152	43,544
Amortisation - ground improvement	4,590	4,590
Amortisation - buildings	15,336	15,586
Amortisation - Home Show	-	-
Provision for staff leave entitlements	6,953	37,278
Ground rental costs	240,371	243,541

Notes to the Financial Statements

NOTE 5: AUDITORS' REMUNERATION

Remuneration of the auditor for auditing the financial report	12,880	13,440
No other benefits were received by the auditor.		

	2015	2014
	\$	\$
NOTE 6: TRADE RECEIVABLES		
Current		
Trade receivables	71,524	69,168
Provision for impairment of receivables	-	(2,857)
GST receivable	61,732	89,027
Franking credit receivable	7,400	7,400
	140,656	162,738

Trade debtors are to be settled within 30 days and are carried at amounts due. The collectability of debts is assessed at balance date and specific provision is made for any doubtful accounts.

Provision for Impairment of Receivables

Current trade receivables are non-interest bearing and are generally on 30 day terms. Non-current trade and term receivables are assessed for recoverability based on the underlying terms of the contract. A provision for impairment is recognised when there is objective evidence that a trade receivable is impaired.

Movement in the provision for impairment of receivables as follows:

	Opening Balance 1 April 2014	Charge for the year	Closing Balance
Provision for impairment of receivables	2,857	(2,857)	31 March 2015
	2,857	(2,857)	-

	2015	2014
	\$	\$
NOTE 7: OTHER RECEIVABLES		
Current		
Prepayments	76,265	50,684
Barter Card	-	1,024
	76,265	51,708

NOTE 8: INVESTMENTS

Current		
Shares	614,290	575,721
	614,290	575,721

	2015	2014
	\$	\$

NOTE 9: CASH AND CASH EQUIVALENTS

(a) Reconciliation of cash

Cash balance comprises:

Cash on hand	300	300
Cash at bank	162,284	129,797
Closing cash balance	162,584	130,097

Cash at bank earns interest at floating rates based on daily bank deposit rates.

	2015	2014
	\$	\$
(b) Reconciliation of net profit / (loss) after tax to net cash flows from operations		
Operating surplus / (loss)	62,140	(90,559)
<i>Add/subtract non cash items:</i>		
Depreciation	54,078	63,720
Unrealised Loss / (Gain) on revaluation of investments	(33,441)	(32,491)
Loss / (Gain) on disposal of investments	17,934	(1,553)
<i>Movement in current assets and liabilities:</i>		
(Increase)/Decrease in Trade receivables and prepayments	(2,475)	(12,482)
Increase/(Decrease) in Trade and other payables	(34,276)	(103,244)
Increase/(Decrease) in Income in advance	(4,569)	19,926
Increase/(Decrease) in Provisions	12,992	11,475
Net cash flows generated from operating activities	72,383	(145,208)

Notes to the Financial Statements

	2015 \$	2014 \$
NOTE 10: PROPERTY, PLANT AND EQUIPMENT		
Administration and council buildings on land under licence at cost	556,268	556,268
Less: Accumulated depreciation	(361,454)	(346,118)
	194,814	210,150
Expendable plant and equipment at cost	1,141,002	1,124,168
Less: Accumulated depreciation	(1,021,343)	(987,191)
	119,659	136,977
Leasehold improvements at cost	232,113	232,113
Less: Accumulated depreciation	(218,020)	(213,430)
	14,093	18,683
Total property, plant and equipment	328,566	365,810

Movement in Property, Plant and Equipment

	Opening Balance \$	Additions \$	Disposals/ Write Offs \$	Depreciation Expense \$	Closing Balance \$
Administration & Council Building	210,150	-	-	(15,336)	194,814
Plant and Equipment	136,977	16,834	-	(34,152)	119,659
Leasehold Improvements	18,683	-	-	(4,590)	14,093
TOTAL	365,810	16,834	-	(54,078)	328,566

	2015 \$	2014 \$
NOTE 11: INTANGIBLES		
Home Show Licence at cost	640,000	640,000
Less: Accumulated depreciation	(640,000)	(640,000)
	-	-

NOTE 12: TRADE AND OTHER PAYABLES

Current

Trade payables	25,402	29,641
Accrued expense	46,410	52,358
Other payables	1,478	16,416
	73,290	98,415

Trade payables are non-interest bearing and are normally settled in 30 day terms.

	2015 \$	2014 \$
NOTE 13: INCOME IN ADVANCE		
Current		
Income in advance	55,760	60,329
	55,760	60,329

Notes to the Financial Statements

NOTE 14: PROVISIONS

	2015 \$	2014 \$
Current		
Provision for annual leave	61,673	61,938
Provision for long service leave	32,233	17,944
	93,906	79,882
Non Current		
Provision for long service leave	9,151	19,334
	9,151	19,334

NOTE 15: EVENTS AFTER THE BALANCE SHEET DATE

There have been no significant events that have occurred subsequent to 31 March 2015.

NOTE 16: RELATED PARTY DISCLOSURE

(a) Details of key management personnel

The Directors of the Royal National Capital Agricultural Society during the year were:

Names	Qualification/Experience
Stephen E. Beer	Company /Managing Director
Michael B. Kennedy	Retired
Frank C. Wommelsdorff	Business Consultant-Finance
Dennis W. Algje	Retired
Kathleen A. M Harvey	Geologist / Researcher
Graham Crisp	Company Director
Ben Litchfield	Auctioneer
Bruce Patterson	Sales Manager

(b) Remuneration of Directors

Mr Stephen E. Beer (\$2,500) and Mr Frank C. Wommelsdorff (\$1,500) received a small honorarium during the year to cover out of pocket expenses incurred whilst carrying out their duties as officers of the company.

NOTE 17: CONTINGENT LIABILITIES

There are no contingent liabilities.

NOTE 18: COMPANY DETAILS

The registered office of the company is:

Exhibition Park in Canberra
Flemington Road
MITCHELL ACT 2911

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Royal National Capital Agricultural Society

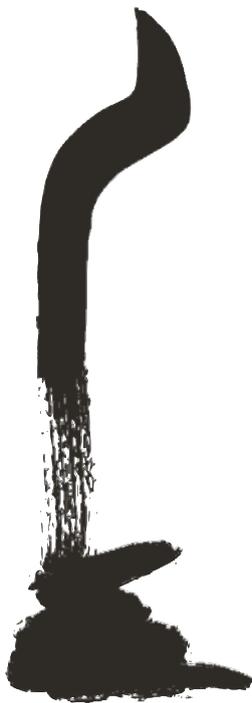
Presents



26 - 28 February 2016



23 - 25 October 2015



9 - 20 November 2015



6 - 7 June 2015



21 - 25 September 2015