



ROYAL AGRICULTURAL &
HORTICULTURAL SOCIETY OF
SOUTH AUSTRALIA INCORPORATED



THE SOCIETY

ANNUAL REPORT 2015



contents

3

board of management

4

president's report

6

chairman's report

8

chief executive's report

12

treasurer's report

13

key statistics and achievements

14

financial statements

22

board of management report

22

statement by board of management

23


independent audit report

24

our charter

25

society management chart



Front cover: 2015 Young Rural Ambassador Awards winner - Kahlia Jenke

board of management



Back Row: (L-R) Robert Hunt / Charlie Downer / Jock Gosse / Robert Hart / Hamish Findlay / Bruce McFarlane
Front Row: (L-R) Robert Snewin – Treasurer / John Rothwell – Chief Executive / Richard Fewster – President / Andrew Bone



Absent: Belinda Cay / Andrew Hardy – Council Chairman / Trevor James – Deputy Chairman

president's report



Richard Fewster, President, RA&HS of SA Inc.

The move to a permanent ten-day Show, a diverse entertainment and educational program and the high-quality standard of competitions combined to make the 2015 Royal Adelaide Show an outstanding success.

The spirit of competition remained alive and well at the 2015 Show, with 31,541 competitive entries received across 63 sections. This was the second highest number of entries in the history of the Show, second only to our record-breaking 175th year which attracted 33,688 entries. With the recognition of excellence a key objective of the Show, it is heartening to see how strong our competitive sections have become - second only in terms of number of entries to the Sydney Royal Easter Show. Much of this success is due to the excellent work done by our sectional committees in promoting their competitions to industry bodies and members, along with the competitions marketing campaign introduced by the Society two years ago.

The 2015 Show made a significant economic contribution to South Australia, injecting an estimated gross economic impact of \$183 million. Feedback from the 460 commercial exhibitors who attended the Show was generally positive, with all welcoming the Show's move to a ten-day event. Carnival revenue enjoyed a moderate increase of 1.6%, while showbag sales increased by 5%, with per head spend increasing by 8%. Though revenue from commercial exhibitors was 5% down on 2014, primarily in the Jubilee Pavilion and Market Bazaar, most exhibitors attributed this to a broader retail slowdown, rather than the Show itself. In the catering area, the total spend on food and beverage increased by a modest 1% following a substantial 14% increase in 2014. Presentation and content of commercial exhibitors was considered further improved on the previous year.



Best of the best, jams and preserves

A research project conducted during the 2015 Show provided valuable insight into visitor demographics, satisfaction levels and expenditure. The research found that the average show-goer is female, aged 25-45 years and from Adelaide. They have a household income of under \$100,000 and are attending the Show as a family. Over 70% of those surveyed said they were likely or highly likely to attend the Show in 2016. The research also assessed consumption of products and services, finding that 90% of attendees visited one or more of the commercial exhibition areas and nearly 80% purchased a product, mainly food, clothing and cars/motorbikes/accessories. The overall satisfaction levels with food and beverage experience scored very positively.

Committed to giving back to the South Australian community, the Society provided over \$350,000 worth of Show tickets and associated items, including ride, showbag and meal vouchers, to charities and community groups in 2015. In addition, the Society's Education Foundation continued to provide scholarships to individuals pursuing study and/or careers in agriculture via the Rural Ambassadors Program, Junior Heifer Expo, Rural Media Awards and University of Adelaide agricultural scholarship programs.

Special mention should also be made of the 169 volunteer helpers of all ages and backgrounds who worked during the 2015 Show, up from 133 in 2014. This is an amazing achievement given the volunteer program began in 2011 with just 28 people.



Woodcutting in action at the Royal Adelaide Show

At a strategic level it was very pleasing to see the State Government announce the development of The South Australian Food Innovation Centre. The Centre is to assist the state's food and beverage businesses develop and deliver high value, market leading products and will maximise opportunities for our food and beverage businesses by supporting innovation and encouraging commercialisation of new ideas and products.

A collaboration between Food South Australia, University of Adelaide, University of South Australia, SARDI, the Australian Wine Research Institute and Food Innovation Australia Limited (FIAL), with major input from the Society in bringing the partners together as well as support contribution from Primary Producers SA and the Economic Development Board. It is reminiscent of the early years when the Society initiated the development of Roseworthy Agricultural College, the Agricultural Bureau and the Adelaide Botanic Gardens.

Finally, on behalf of the Royal Agricultural & Horticultural Society Board, I would like to thank our staff, sponsors, volunteers, committee members, exhibitors and media partners for their support in 2015. We anticipate a productive 2016 and look forward to working with you all.

Richard W Fewster, *President, RA&HS of SA Inc.*
Adelaide, 18 March 2016



Citizenship Ceremonies held at the Royal Adelaide Show on the Goyder Stage



Champion at the 2015 Royal Adelaide Show

chairman's report



Andrew M Hardy, Council Chairman, RA&HS of SA Inc.

The 2015 Royal Adelaide Show will be remembered as one of strong competition, excellent entertainment and fun for all. Show staff, councillors, committee members, supporters and volunteers delivered a world-class event for the South Australian public, and the decision to move permanently to a ten-day Show was well-received by both show-goers and commercial exhibitors.

Competition is a hallmark of the Royal Adelaide Show and both the standard and number of entries across all 63 sections was commendable. In 2015 the Show attracted 31,541 entries - the second highest number of entries in the history of the Show, second only to 2014 which attracted 33,688.

While several categories experienced increases in 2015, several sections, including Dances with Dogs, Dog Grooming, Miniature Goats, Honey, Horses-Led Stock, Rabbits, and Talent on Show



His Excellency the Honourable Hieu Van Le AO, Mrs Lan Le and Brett Draper, RA&HS Horticulture Committee, Deputy Chairman at the 2015 Royal Adelaide Show

achieved a record number of entries. Feature breed sections, including Hereford Beef Cattle, Illawarra Dairy Cattle, White Suffolk Sheep and Berkshire Pigs also recorded good showings and strong competition.

In 2015 an Annual General Meeting and four Council meetings were held. Likewise, regular competitive section meetings were held and over 700 judges and stewards were engaged to adjudicate and administer the Show's competitive sections. Their work was recognised at the annual Judges and Stewards dinner, held on the Thursday before the Show began and the Tuesday during the Show.



Royal Adelaide Beer and Cider Awards winners, Simon Fahey (Committee Chairman), Jeff Wright, Simon Dunstone, Lars Christensen, Mike Vausser, Simon Sellick, Toby Kline, Joseph Ceravolo, Steve Dorman



Led Steers at the Royal Adelaide Show

CHANGES TO THE SOCIETY'S COUNCIL IN 2015 INCLUDE;

CHANGES TO BOARD OF MANAGEMENT

Andrew M Hardy – Chairman of Council
 Trevor G James – Deputy Chairman of Council
 Jock VE Gosse – Board Member
 Andrew H Bone – Board Member
 Keith McFarlane - retirement
 Jock Duncan AM - retirement

CHANGES TO EXECUTIVE COMMITTEE

Appointment
 Grant Octoman

Resignations
 David N Read

CHANGES TO COUNCIL

Appointments
 Christopher (Chris) J Thompson (Beef)
 Peter P Smith (Grains & Fodder)
 Fiona L Donald (Wine)
 Lee J Sadler (Diverse Farming) – Ex-Officio
 Felicity A Brake (Art, Craft, Cookery & Technology)
 Edward Scott (Agribusiness)
 Michael B Camac (Dogs)
 David G Murphy (Woodcutting)

Resignations
 Keith McFarlane (Beef)
 Glenys White (Art, Craft, Cookery & Technology)
 Sam Neumann (Agribusiness)
 Robert J Lott (Dogs)
 Josh D Read (Woodcutting)



The F Miller & Co Prize for Winemaker of the Outstanding Wine of Provenance, won by Rosemount Estates Pty Ltd - Rosemount Balmoral Syrah 2012, 2004, 2002, Randall Cummins, presented by Michael Brajkovich, Chair of Judges Royal Adelaide Wine Show

CHANGES TO HONORARY COUNCILLORS

Appointments

Keith McFarlane (Beef Cattle)
 Glenys White (Art, Craft, Cookery & Technology)
 Robert J Lott (Dogs)
 Jock G Duncan AM

Bereavements

It is with sadness that we record the passing of two of our councillors during the year; we extend our sincere sympathy to their families.

Dean Wall – Dairy Cattle, Pig & Goat Committee (1977 – 1994)
 Michael Gaden – Beef Cattle Committee (1987 – 2004)

CHANGES TO HONORARY LIFE MEMBER

Appointment
 Jock G Duncan AM

LONG SERVING VOLUNTEER AWARDS

Mrs Carol Knezevic and Mr Peter Schulz, recommended by the Art, Craft, Cookery & Technology Committee

Finally, I would like to thank all of the Society's 100-plus councillors and staff, in particular Chief Executive John Rothwell, for their ongoing commitment during the year.

Andrew M Hardy, *Council Chairman, RA&HS of SA Inc.*
 18 March 2016

chief executive's report



John W Rothwell, Chief Executive, RA&HS of SA Inc.

ROYAL ADELAIDE SHOW

Following on from the excitement of the Society's 175th, which saw the 2014 Royal Adelaide Show attract over 510,000 attendees, the 2015 event performed strongly and was well-received by all. A strong attendance figure of 490,541 was achieved which was above our rolling five-year average.

Reflecting the diverse range of experiences and entertainment on offer at the Royal Adelaide Show, and our move to a ten-day program, the theme for this year's event was 'The Greatest Show on Earth'. The 2015 Show was also recognised internationally, winning first prize in the 'Promotional Advertising Outdoor' and 'Sponsorship Continuity' categories at the International Association of Fairs and Expositions (IAFE) Awards held in Las Vegas in December, also winning second prize in the 'Overall Marketing Campaign' and third prize in the 'Television Advertising' categories.



Volunteers at the Royal Adelaide Show



Trophies won at the IAFE Awards in Las Vegas held by RA&HS SA Inc. CEO John Rothwell and Jill Rothwell

Entertainment at the 2015 Royal Adelaide Show catered to all tastes and interests. In the Goyder Pavilion show-goers enjoyed our new production, *The Magical Gift of Mother Earth*, which celebrated agriculture and those that work on the land. Likewise, the *Women of Empire* Exhibition was a popular attraction, with many show-goers keen to learn more about these fashions of yesteryear.

Food and wine continued to have a strong focus at the Show, and the Demonstration Kitchens located in the Goyder and Taste SA Pavilions, featuring daily presentations by celebrity chefs, proved popular attractions. Also popular in the Goyder were the Horticultural displays, including Sophie Thomson's *Garden for Life*, and the eye-catching art displays which attracted entries from across the State.

In the Main Arena, the Rooftop Express entertained crowds with its first-class display of horsemanship combined with exciting stunts and family-friendly comedy, while the V8 Ute Challenge, ISUZU Team DMax and freestyle Motor X displays were also extremely well-received – not to mention our stunning nightly fireworks display. In the Main Arena, the new Racehorse to Showhorse competition gained widespread praise for giving a new lease of life to retired racehorses.

The Golden Grains Exhibit celebrated the 2015 International Year of the Soil through interactive exhibits which explored South Australia's sand, loam and clay soils. Animal judging across all breeds drew strong crowds, as did the Farmyard Nursery. The inaugural Canstruction® event which saw engineers build cars, bridges and animals from food cans which were later donated to food charity Foodbank generated a lot of interest.



Rooftop Express on the Main Arena

The Youth in Agriculture Day, held on the first Saturday of the Show, was another highlight of this year's Show. Presented in conjunction with the SA Country Shows Next Generation Group, the day is designed to promote sustainable agriculture to young people from both country and metropolitan areas and includes the State Young Farmer Challenge and presentation of the SA Rural Ambassador Award. Jeremy Schutz from Pinnaroo took out this year's title, with Cassie Ryan from Keith and Damien Liebelt from Uraidla named as runners-up.

An extensive marketing campaign was developed to promote this year's Show, including an early teaser campaign in May/June, with the aim of encouraging competitive entries into the Show. The main Show campaign included an extensive television and radio advertising schedule, outdoor advertising and production of 'The Show Magazine', which was distributed to 400,000 households in Adelaide and regional South Australia. Extensive media coverage was also secured across print, radio, TV and online.

The Show's website continued to grow in popularity, with total visits up by 8% on the previous year to 475,720, and total page views up by 4% to almost 1.5 million. Mobile phones and tablets were the preferred format for viewing the Show website, with 64% of users accessing the site from these devices - up from 59% the previous year. In contrast, demand for the Show mobile phone app slowed, with 6,821 new downloads in 2015 compared to over 12,000 in 2014.



Magical Gift of Mother Earth performance on the Goyder stage

The Show's social media footprint also increased, with Facebook 'fans' reaching 65,579, Twitter followers increasing to 3,322 and Instagram 3,882. The move toward technology-based marketing is also evident in the competitions arena, with 71% of entries submitted online in 2015.

In regard to ticketing, 62% of show-goers pre-purchased their tickets, an increase of 1% on the previous year. In recognition of the move to a ten-day Show, attendees were able to buy a return ticket during their visit for just \$10. This offer was extremely well-received, with 5936 return tickets being sold.

The improved public transport offering at the Showground, including the permanent Adelaide Showground railway station, saw a large percentage of show-goers use the train, bus and tram network to get to and from the Show. Carparking in the parklands was again well-patronised, with over 41,000 cars parked during the Show.



Commercial exhibitors in the Jubilee pavilion at the Royal Adelaide Show

chief executive's report

ROYAL ADELAIDE WINE SHOW

The 2015 Royal Adelaide Wine Show attracted 2771 entries from 377 wineries and schools – a slight drop on the previous year. Western Australian-based Houghton won the Most Outstanding Red Wine in Show title for their 2013 Crofters Shiraz, also winning the Best Shiraz and Best Cabernet Sauvignon trophies. Other trophy winners included Evans & Tate from Margaret River, who won the Best Chardonnay title and Howard Park Wines, who were awarded the Best Dry White Blend title. New South Wales producer Tyrrells won the Most Outstanding White Wine in Show and Best Semillon titles, and the prestigious Gramp, Hardy, Hill Smith Prize for Outstanding Wine of Provenance was won by McLaren Vale's Rosemount Estates for their Rosemount Balmoral Syrah (2012, 2004 and 2002).

In the schools wine competition, which attracted 31 entries from ten schools, Nuriootpa High School won three of the four trophies on offer, including Best Wine Commercially Produced, Best Fortified Wine and Best School-made Wine. Annie Koch, of Faith Lutheran College, won the trophy for Best Wine Label.



The George Fairbrother Memorial Trophy, Most Outstanding White Wine in Show, won by Tyrrells Vineyards, Vat 1 Semillon 2005, Matt Turnbull, presented by Michael Bradjkovich, Chair of Judges Royal Adelaide Wine Show



Adelaide Showground Farmers Market

ADELAIDE EVENT & EXHIBITION CENTRE (AECC)

The Adelaide Showground delivered a solid year in 2015, hosting 115 diverse events. Traditional exhibitions were presented; caravan and camping events, boat shows, home shows, the growing pop culture events Supanova and Oz ComicCon, Parenting, Babies & Children's Expo. Back again was the Australian Supercross Championships, the successful launch of Wine Industry Suppliers trade event, Winetech and the hosting of the national flagship event staged by the Hire and Rental Industry Association. The inaugural Adelaide Beer and BBQ Festival was an outstanding success held in conjunction with the Society's Beer and Cider competition.

The Adelaide Showground Farmers Market continues to attract great crowd numbers and local producers to match. Our credentials as a venue for markets have been enhanced with Bowerbird Bazaar and the Wayville Vintage Markets continuing to grow.

The Showground continues to support charities, hosting the Variety Club Christmas lunch for nearly 3,000 people, Cancer Council's Relay for Life, and provision of free facilities for the Salvation Army and Smith Family to collate Christmas gifts for South Australian underprivileged families.

The Adelaide Showground remains committed to continuous improvement, providing quality and welcoming event and exhibition space for the enjoyment of the South Australian community.



Salvation Army gift collection at the Adelaide Showground

INDUSTRY ASSOCIATIONS

The Society continues to provide support and secretarial services, through its Rural Services division, to 24 industry associations which included;

Agricultural Societies Council of SA,
Angus Society of Australia (SA Branch),
Australian Dohne Breeders Association,
Australian Dorper and White Dorper, Association Inc,
Australian Poll Dorset Association (National)
Australian White Suffolk Association (National)
Australian White Suffolk Association – Superwhites,
Australian White Sheep Breeders Association,
Australian Pig Breeders Association - SA Branch,
Australia Poll Dorset Association (Adelaide Region),
Australia Stud Sheep Breeders Association - SA Branch,
Australian Red Poll Cattle Breeders Inc - SA Branch,
Charolais Society of Australia (SA Branch),
Damara Sheep Breeders Society,
Herefords Australia (SA Branch)
Prime SAMM Breeders Society of Australia - Central Division,
Prime SAMM Sheep Breeders Society of Australia – (National)
Simmental Australia - SA Branch,
South Australian Beef Cattle Breeders Association,
South Australian Young Beef Breeders Association,
South Australian Junior Heifer Expo Council Inc,
South Australian Potato Industry Trust,
South Australian Grain Industry Trust and
The Shorthorn Society of Australia - SA Branch.

ACKNOWLEDGEMENTS

I would like to acknowledge ongoing support from Society councilors, members, volunteers, community organisations, committed sponsors and the media. Likewise, the many Government agencies which assist in keeping the Royal Show and the many other events held at the venue each year, a safe and pleasant environment to be a part of.

MAJOR SPONSORS

Royal Show Presenting Partner – IGA

Royal Show Premier Partners - Coca-Cola Amatil, Channel Seven Adelaide and BankSA

PRESENTING PARTNER



Royal Adelaide Show and Royal Adelaide Wine Show sponsors:

Metcash Food and Grocery	Solstice Media
BankSA	Isuzu Ute Australia Pty Ltd
Coca-Cola Amatil	CNH Industrial Australia
Lion Dairy & Drinks	Laucke Flour Mills Pty Ltd
Australian Broadcasting Corporation	Chifley on South Terrace
Primary Industries and Regions SA - PIRSA	Crowne Plaza Adelaide
Vili's	Rabobank
Wallis Cinemas	SH Rowe
Dairy Australia	Dan Murphys
Coopers Brewery Limited	Langtons
	SUEZ Environment

SUPPORTERS

The Society acknowledges and thanks the following organisations for their ongoing commitment to the Society, covering all aspects of operation;

City of Unley,
Adelaide City Council,
Department of Education & Children's Services,
Department of Transport,
Energy & Infrastructure – Public Transport Division,
Girl Guides Association (SA) Inc,
Lions International,
Office of Consumer & Business Affairs,
Primary Industries & Resources SA (PIRSA),
Rotary Club of Stirling,
Scouts Australia,
SA Ambulance Service,
SA Metropolitan Fire Service,
SafeWork SA,
The Showmen's Guild of SA,
South Australian Police,
South Australian Wine Industry Association,
St John Operations Branch,
State Emergency Services,
TafeSA (Douglas Mawson Institute of Technology – School of Wool and Textiles),
TafeSA (Regency Institute – Regency Hotel School),
The University of Adelaide, and Urrbrae Agricultural High School.

John W Rothwell, Chief Executive, RAAHS of SA Inc.
Adelaide, 18 March 2016

treasurer's report



Robert Snewin, Treasurer, RA&HS of SA Inc.

The operational result of \$1,915,076 after adjusting for investment results, amortisation of government grants (*) and depreciation is detailed below. Depreciation for the year of \$3,438,309 includes \$1,057,301 relating to assets funded by government grants. The Society has been able to achieve a positive operational result in uncertain economic conditions through pro-active management of Society operations whilst maintaining focus on financial management.

The net deficit for the year of \$1,232,683, includes the impacts of unrealised losses on investments and annual depreciation on fixed assets.

	2015 \$'000	2014 \$'000
Net Deficit	(1,233)	(989)
Deduct investment results:		
Unrealised loss	(420)	(174)
Realised (gain)/ loss	100	(2)
Dividend Income	610	572
	(1,523)	(1,385)
Amortisation of Govt Grant over estimated life cycle of related assets (*)	1,057	1,058
Operational Result	(466)	(327)
Deduct depreciation on assets not funded by Govt Grant	2,381	2,345
Operational Result before depreciation	1,915	2,018

(*) In accordance with relevant accounting standards (AASB 120 'Accounting for Government Grants'), government grants received in 2007 and 2008 were recognised as income in the year the grants were received. However for analysis purposes these grants are amortised to income over the expected life of the related asset.

The results for 2015 include the second year of a 10 day Royal Adelaide Show following the successful extension in 2014 as part of 175th anniversary celebrations. Revenue in 2015 dropped marginally by \$357,134 (1.8%) in comparison to 2014 primarily reflecting the loss of income relating to 175th anniversary activities.

Total expenditure in 2015, excluding unrealised loss, dropped by 1.7% or \$359,955 against 2014 expenditure levels with the absence of 175th Anniversary activity costs. The Society's strong operational result is reflected in the significant cash inflow achieved from operating activities. This positive cashflow supported further investment and repayment of borrowings.

The cash outflow on investing activities comprises the net investment in capital infrastructure and listed securities. Capital expenditure of \$621,000 included the creation of the Australian Rural Database and Main Arena track resurfacing.

INVESTMENTS

The Society's investment portfolio recorded an unrealised loss of \$419,880 for the year, reflecting the continued uncertainty in regional and global share markets. The markets weakened further subsequent to the end of the financial year, but no write down in value was required. The portfolio is held as a hedge against extreme adverse Show conditions, recognising the importance of the Show to the Society's operations.

The Investment Committee met regularly during the year and, after considering advice from Macquarie Equities Limited, made a further net investment of \$262,659 in listed shares, consistent with the Society's policy to continue to build and strengthen the investment portfolio. Gross dividends of \$610,375 were received during the year.

The Board approved 20% of dividend franking credits (\$34,648) as donations to the Archives and Education Foundations, representing 10% for each foundation in addition to other donations made by the Society to the foundations.

INSURANCE

Premiums for 2015 were 6% below 2014 levels at \$295,893, primarily due to reduced rates secured on certain significant policies. Premiums for 2016 have now been finalised and have decreased by a further 10% as a result of again securing competitive rates on key policies.

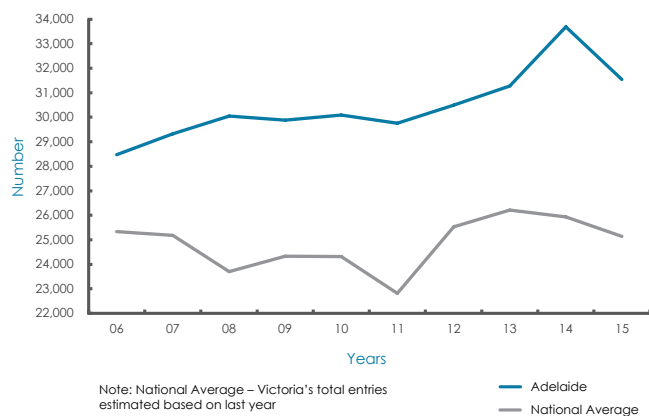
MANAGEMENT

The Society is committed to sound financial management which allows it to fulfil its Charter and maximise its contribution to the success and promotion of Primary Industries in South Australia through the staging of events and rewarding excellence.

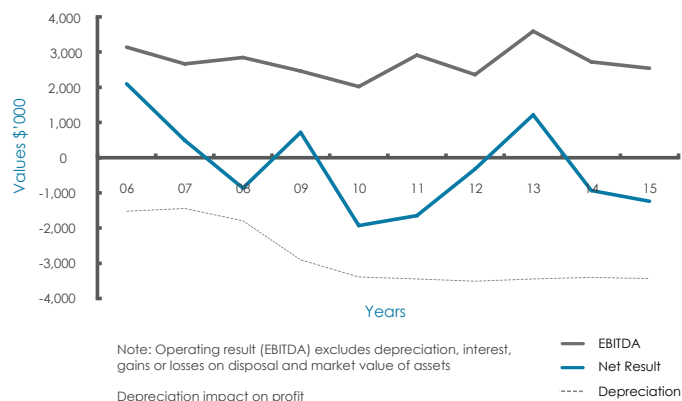
Robert Snewin, Treasurer, RA&HS of SA Inc.
Adelaide, 18 March 2016

key statistics & achievements

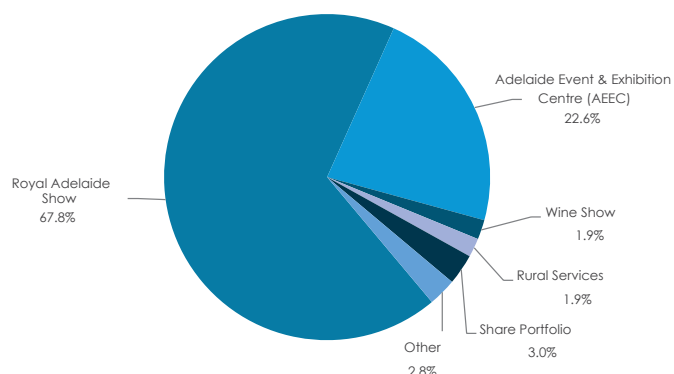
Competitive Entries 2006 to 2015



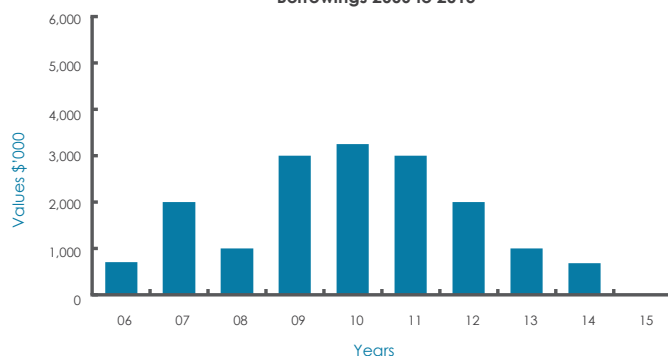
Financial Results 2006 to 2015



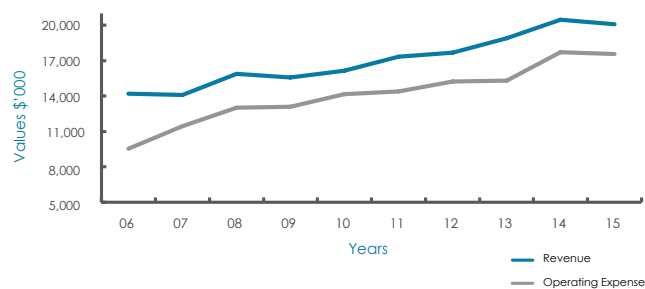
Revenue by Sector 2015



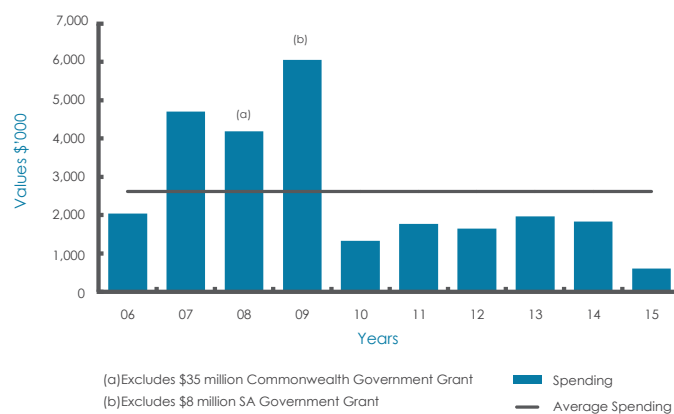
Borrowings 2006 to 2015



Revenue & Operating Expenses 2006 to 2015 (excludes depreciation and interest)



Capital Spending 2006 to 2015



financial statements

Statement of Profit or Loss and other Comprehensive Income For the year ended 31 December 2015

	<u>Notes</u>	<u>Year ended</u> <u>31/12/2015</u> \$	<u>Year ended</u> <u>31/12/2014</u> \$
Revenue from continuing operations	3	20,105,937	20,463,071
Other gains and losses	4	(320,373)	(175,059)
Administration expenses		(1,616,584)	(1,926,166)
Advertising and promotion expenses		(612,504)	(681,700)
Depreciation expenses		(3,438,309)	(3,403,086)
Employee benefits expense		(4,483,399)	(4,446,648)
Event expenses		(7,582,536)	(7,559,097)
Finance costs		(31,232)	(88,763)
Maintenance and service of grounds		(2,317,352)	(2,222,931)
Other expenses		(936,331)	(949,032)
Deficit for the year from continuing operations		(1,232,683)	(989,411)
Deficit For The Year		(1,232,683)	(989,411)
Total Comprehensive Deficit For The Year		(1,232,683)	(989,411)

Notes to the financial statements are included on pages 17 to 21

Statement of Financial Position
As at 31 December 2015

	Notes	As at 31/12/2015 \$	As at 31/12/2014 \$
<i>Current assets</i>			
Cash and bank balances	15	1,436,847	335,316
Trade and other receivables	5	686,587	728,162
Other assets	6	121,496	124,409
Total Current Assets		2,244,930	1,187,887
<i>Non-current assets</i>			
Other financial assets	7	8,646,136	8,703,302
Property, plant and equipment	8	83,356,968	86,215,495
Total Non-Current Assets		92,003,104	94,918,797
Total Assets		92,248,034	96,106,684
<i>Current liabilities</i>			
Trade and other payables	9	1,307,278	1,250,671
Provisions	11	504,285	458,353
Total Current Liabilities		1,811,563	1,709,024
<i>Non-current liabilities</i>			
Borrowings	10	-	680,000
Other liabilities	12	116,394	97,498
Provisions	11	401,757	469,159
Total Non-Current Liabilities		518,151	1,246,657
Total Liabilities		2,329,714	2,955,681
Net Assets		91,918,320	93,151,003
Equity			
Reserves	17	120,253	148,069
Retained surplus	18	91,798,067	93,002,934
Total Equity		91,918,320	93,151,003

Notes to the financial statements are included on pages 17 to 21

financial statements

Statement of Cash Flows For the year ended 31 December 2015

	<u>Notes</u>	<u>Year ended</u> <u>31/12/2015</u> \$	<u>Year ended</u> <u>31/12/2014</u> \$
Cash flows from operating activities			
Receipts from customers		21,279,431	21,573,773
Payments to suppliers and employees		(19,249,054)	(19,366,753)
Cash generated from operations		2,030,377	2,207,020
Interest paid		(31,232)	(88,763)
Net cash generated by operating activities		1,999,145	2,118,257
Cash flows from investing activities			
Payments to acquire financial assets		(689,439)	(712,632)
Proceeds on disposal of financial assets		426,779	154,396
Interest received		15,000	13,276
Dividends received		610,375	571,896
Payments for property, plant and equipment		(621,238)	(1,837,605)
Proceeds from disposal of property, plant and equipment		40,909	10,909
Net cash used in investing activities		(217,614)	(1,799,760)
Cash flows from financing activities			
Proceeds from borrowings		1,220,000	5,280,000
Repayment of borrowings		(1,900,000)	(5,600,000)
Net cash used in financing activities		(680,000)	(320,000)
Net increase / (decrease) in cash and cash equivalents		1,101,531	(1,503)
Cash and cash equivalents at beginning of the year		335,316	336,819
Cash and cash equivalents at end of the year	15	1,436,847	335,316

Statement of Changes in Equity for the year ended 31 December 2015

	<u>Notes</u>	<u>Retained Earnings</u>	<u>Donations & Bequests</u>	<u>Total Equity</u>
As At 31 December 2013		94,140,414	-	94,140,414
Total Comprehensive Deficit for the Year	18	(989,411)	-	(989,411)
Donations & Bequests	17	(148,069)	148,069	-
As At 31 December 2014		93,002,934	148,069	93,151,003
Total Comprehensive Deficit for the Year	18	(1,232,683)	-	(1,232,683)
Donations & Bequests	17	27,816	(27,816)	-
As At 31 December 2015		91,798,067	120,253	91,918,320

Notes to the financial statements are included on pages 17 to 21

Notes to the financial statements
For the year ended 31 December 2015

1. Significant Accounting Policies

1.1 Financial Reporting Framework

The Royal Agricultural & Horticultural Society of SA Inc. (Society) is not a reporting entity because in the opinion of the Board of Management there are unlikely to exist users of the financial report who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs.

Accordingly, these special purpose financial statements have been prepared to satisfy the Board of Management's reporting requirements under the Associations Incorporation Act 1985.

For the purpose of preparing the financial statements the Society is a not-for-profit entity.

1.2 Statement of Compliance

The financial report has been prepared in accordance with the Associations Incorporation Act 1985 and the recognition and measurement requirements, but not the disclosure requirements, specified by all Australian Accounting Standards and Interpretations.

1.3 Basis of Preparation

The financial report has been prepared on the basis of historical cost, except for certain non-current assets that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

Adoption of new and revised Accounting Standards

The Society has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for the current annual reporting period. Various other Standards and Interpretations were in issue but not yet effective at the date of authorisation of the financial report. The issue of these Standards and Interpretations will not affect the Society's present policies and operations. The Board of Management anticipate that the adoptions of these Standards and Interpretations in future periods will not materially affect the amounts recognised in the Financial Statements of the Society.

The following significant accounting policies have been adopted in the preparation and presentation of the financial report:

a) Borrowings

Commercial Bills are recorded at an amount equal to the gross proceeds received. Interest expense is recognised on an accrual basis. Ancillary costs incurred in connection with the arrangement of borrowings are deferred and amortised over the period of borrowing. Commercial Bills, where the facility term is greater than twelve months and that are due to be repaid within the next twelve months, but that will be rolled over at the discretion of the Society, are considered to form part of the Society's long term financing and are recognised as non-current. Borrowing costs are recognised in profit or loss in the period in which they are incurred.

b) Employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave when it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities recognised in respect of short-term employee benefits, are measured at their nominal values using the remuneration rate expected to apply at the time of settlement.

Liabilities recognised in respect of long term employee benefits are measured as the present value of the estimated future cash outflows to be made by the Society in respect of services provided by employees up to reporting date.

c) Financial assets

Investments are recognised and derecognised on trade date where purchase or sale of an investment is under a contract whose terms require delivery of the investment within the time frame established by the market concerned, and are initially measured at fair value, net of transaction costs.

Financial assets at fair value through profit or loss

The Society has classified certain shares as financial assets at fair value through surplus or loss. The financial asset is managed and its performance is evaluated on a fair value basis, in accordance with the Society's investment strategy and information is provided internally on that basis

Financial assets at fair value through profit or loss are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss is included in the 'other gains and losses' line item in the statement of comprehensive income. Fair value is determined in the manner described below.

Fair value of financial assets

The fair values of financial assets with standard terms and conditions and traded on active liquid markets are determined with reference to quoted market price.

financial statements

d) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except:

- (i) where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or
- (ii) for receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified within operating cash flows.

e) Impairment of assets

At the end of each reporting period, the Society reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

When it is not possible to estimate the recoverable amount of an individual asset, the Society estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

f) Income Tax

The Society is exempt from Income Tax.

g) Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Society as lessor

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

Society as lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease Term.

h) Life Membership

The Society receives subscriptions from Life Members in full and recognises subscription income over a ten year period. The unearned portion of Life Membership income is recorded as a non-current liability.

i) Trade & other payables

Trade payables and other accounts payable are recognised when the Society becomes obliged to make future payments resulting from the purchase of goods and services.

j) Property, plant and equipment

Property, leasehold improvements, plant and equipment are measured at cost less accumulated depreciation and impairment. Cost includes expenditure that is directly attributable to the acquisition of the item. Depreciation is provided on property, plant and equipment, including freehold buildings but excluding freehold land.

Depreciation is calculated on a straight line basis so as to write off the net cost or other revalued amount of each asset over its expected useful life to its estimated residual value. Leasehold improvements are depreciated over the period of the lease or estimated useful life, whichever is the shorter, using the straight line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each annual reporting period.

The following estimated useful lives are used in the calculation of depreciation:

Buildings.....	20 to 50 years
Leasehold improvements.....	20 to 50 years
Plant and equipment.....	3 to 20 years

There were no changes to residual values of existing property,

k) Provisions

Provisions are recognised when the Society has a present obligation (legal or constructive) as a result of a past event, it is probable that the Society will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

l) Receivables

Trade receivables and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'receivables'. Receivables are measured at amortised cost using the effective interest method, less any impairment. Interest income is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

m) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue from events is recognised only when the event has been presented.

Rendering of Services, including events

Revenue from rendering of services is recognised in the accounting period in which the services are rendered or the event is held. Royal Show gate revenue is recognised on the period when the Show is held.

Sponsorship and prizes

Income from sponsorships is recognised on an accrual basis in accordance with the substance of the relevant agreement.

Dividend and Interest revenue

Dividend income from investments is recognised when the Society's right to receive payment has been established. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate.

Donations and Bequests

Donations and bequests, including cash and assets, are recognised as revenue when the Society gains control, economic benefits are probable and the amount of the donation can be measured reliably.

n) Reserves – Trust and Bequest Funds

This reserve comprises balances of cash held in the bequests and prizes funds. Movement in the funds is represented by interest earned, payments of prizes and utilisation of bequests funds.

2. Critical accounting judgments and key sources of estimation uncertainty

In the application of the Society's accounting policies, which are described in note 1, management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Judgments made by management in the application of the Society's accounting policies that have significant effects on the financial statements and estimates with a significant risk of material adjustments in the next year are disclosed, where applicable, in the relevant notes to the financial statements.

3. Revenue

The following is an analysis of the Society's revenue for the year from continuing operations, including investment income.

	31/12/2015	31/12/2014
	\$	\$
Exhibition space rental & selling rights	3,440,789	3,148,132
Royal Show space rental, selling rights etc	4,290,210	4,358,709
Royal Show ticket sales	5,277,487	5,348,748
Competitive entry fees & related charges	1,471,781	1,526,393
Catering & car parking	2,398,577	2,370,679
Rental income-property	250,035	220,676
Sponsorship & prizes	1,608,487	1,747,311
Interest received	15,000	13,276
Dividends received	610,375	571,896
Other	743,196	1,157,251
	20,105,937	20,463,071

4. Other gains and losses

(Loss) / Gain on disposal of property, plant and equipment	(547)	571
Net loss arising on investment in shares	(319,826)	(175,630)
	(320,373)	(175,059)

financial statements

5. Trade and other receivables

	31/12/2015 \$	31/12/2014 \$
Trade receivables	533,217	573,101
Allowance for doubtful debts	(26,951)	(41,779)
	506,266	531,322
Goods and services tax (GST) recoverable	63,958	83,020
Dividend Imputation Credits receivable	116,363	112,419
Other	-	1,401
	686,587	728,162

Trade receivables

Allowances for doubtful debts are recognised against trade receivables over 90 days based on estimated irrecoverable amounts determined by reference to reasons behind default, past default experience of the counterparty and an analysis of the counterparty's current financial position.

6. Other current assets

Prepayments	72,124	50,588
Other	49,372	73,821
	121,496	124,409

7. Other non-current financial assets

Quoted investments carried at fair value	8,646,136	8,703,302
--	-----------	-----------

Quoted investments are held for long term value appreciation as an informal security against adverse Royal Show event conditions. Subsequent to year end, the Australian share market has deteriorated. This has resulted in a decline in the value of the quoted investments of \$0.65million to \$8million. This reflects circumstances that have arisen since the reporting date and therefore the amount recognised in the financial statements has not been adjusted.

Investment selection criteria focuses on stability and long term growth, with dividend income generally reinvested each year. The Society seeks advice from independent professional advisors prior to acquisitions. If the level of investment held is considered to be greater than that considered necessary to support the Society in the event of adverse conditions constraining operations, then funds may be invested in capital development projects.

8. Property, plant and equipment

<i>At carrying amount:</i>		
Freehold land and buildings	20,972,720	20,953,912
Leasehold improvements	50,595,209	52,534,603
Plant and equipment	11,789,039	12,726,980
	83,356,968	86,215,495

	Freehold land & buildings	Leasehold improvements	Plant & equipment	Total
<i>Cost</i>				
Balance at 31 December 2014	21,085,724	80,871,843	23,317,369	125,274,936
Additions	86,325	122,593	412,320	621,238
Disposals	-	-	(88,659)	(88,659)
Balance at 31 December 2015	21,172,049	80,994,436	23,641,030	125,807,515
<i>Accumulated depreciation</i>				
Balance at 31 December 2014	(131,812)	(28,337,240)	(10,590,389)	(39,059,441)
Depreciation expense	(67,517)	(2,061,987)	(1,308,805)	(3,438,309)
Elimination on disposal of assets	-	-	47,203	47,203
Balance at 31 December 2015	(199,329)	(30,399,227)	(11,851,991)	(42,450,547)

Certain freehold land and buildings have been pledged to secure borrowings of the Society (see note 10). The Society is not allowed to pledge these assets as security for other borrowings or to sell them to another entity without prior consent of the lender.

9. Trade and other payables

	31/12/2015 \$	31/12/2014 \$
Trade payables	514,888	332,693
Goods and Services Tax (GST) payable	35,948	52,261
Other	756,442	865,717
	1,307,278	1,250,671

The Society has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

10. Non-current borrowings

<i>Secured at amortised cost</i>		
Commercial bills	-	680,000

Secured by a mortgage over certain of the Society's freehold land and buildings (see note 8). The weighted average effective interest rate on the commercial bills is 3.68% per annum (31 December 2014: 3.59% per annum).

11. Provisions

	31/12/2015 \$	31/12/2014 \$
Employee benefits	906,042	927,512
Current	504,285	458,353
Non-current	401,757	469,159
	906,042	927,512

12. Other non-current liabilities

Life memberships	116,394	97,498
------------------	---------	--------

13. Financing facilities

Secured commercial bill facility		
- Used	-	680,000
- Unused	5,000,000	4,320,000
	5,000,000	5,000,000

14. Related party transactions

Transactions between the Society and Board of Management member related entities are trivial in nature and occur within normal customer/supplier relationship on terms and conditions no more favourable than those which it is reasonable to expect would have been adopted if dealing at arm's length in the same circumstances.

Members of the Board of Management act in an honorary capacity and receive no remuneration or benefits from the Society for acting in that capacity. Employees involved in the management of the Society are remunerated on bases determined by relevant workplace agreements and/or industrial awards or commensurate with the duties and responsibilities required of the individual positions as approved by the Board of Management.

15. Cash and cash equivalents

For the purposes of the statement of cash flows, cash and cash equivalents include cash on hand and in banks.

Balance at end of financial year	1,436,837	335,316
----------------------------------	-----------	---------

16. Operating leases

The Society as lessee

The part of the Adelaide Showground, which is not held freehold by the Society, is subject to an operating lease at \$1 per annum rental until 24 March 2062. The Society does not have an option to purchase the leased asset at the expiry of the lease period.

17. Reserves

Balance at beginning of financial year	148,069	-
Interest earned	3,109	
Expenses paid out	(33,675)	-
Donations and bequests received	2,750	148,069
Balance at end of financial year	120,253	148,069

18. Retained surplus

	31/12/2015 \$	31/12/2014 \$
Balance at beginning of financial year	93,002,934	94,140,414
Net deficit	(1,232,683)	(989,411)
Transfer from reserves	27,816	(148,069)
Balance at end of financial year	91,798,067	93,002,934

19. Remuneration of auditors

Audit of the financial report	25,392	22,504
Other advisory services	20,412	41,831
	45,804	64,335

20. Capital expenditure commitments

Not later than 1 year		
Land and buildings	-	-

21. Contingent liabilities

The Society is not aware of any liability of a material nature that has not been provided for in preparation of the financial report.

22. Foundations

The Society operates two foundations.

Royal Agricultural & Horticultural Archives Foundation of South Australia Incorporated has been registered as a Tax Exempt Charity and Deductible Gift Recipient for Income Tax purposes. During the year ended 31 December 2015, the Archives Foundation generated total revenue of \$74,371 including \$58,688 in financial support by the Society and, after deducting operating expenses, reported a net surplus of \$5,928 which will be applied to future projects of the Archives.

Royal Agricultural & Horticultural Education Foundation of South Australia Incorporated has been self assessed as Income Tax Exempt. During the year ended 31 December 2015, the Education Foundation generated total revenue of \$69,968 by way of financial support from the Society. After providing educational scholarships of \$33,774, reported a net surplus of \$36,194.

The Society also created a Trust Deed for Royal Agricultural & Horticultural Scholarship Fund which has been registered as a Tax Exempt Charity and Deductible Gift Recipient for Income Tax purposes. During the year ended 31 December 2015 the Scholarship Fund generated total revenue of \$1,745 including \$1,618 in tax deductible donations. After providing educational scholarships of \$18,000, the fund reported a net deficit of \$16,255 which was supported by accumulated funds held. The balance of funds will be consolidated with future revenues and applied to scholarships for prescribed educational courses relating to agriculture, pastoral, horticulture or related industries.

board of management report

TO THE MEMBERS OF ROYAL AGRICULTURAL AND HORTICULTURAL SOCIETY OF SOUTH AUSTRALIA INC

In accordance with section 35(5) of the Associations Incorporation Act 1985, the Board of Management of the Royal Agricultural & Horticultural Society of South Australia Inc hereby states that during the financial year ending 31 December 2015:

- (a) (i) no officer of the Society;
- (ii) no firm of which an officer is a member; and
- (iii) no body corporate in which an officer has a substantial financial interest,

has received or become entitled to receive a benefit as a result of a contract between the officer, firm or body corporate and the Society except for the following;

Transactions between the Society and Board of Management related entities are trivial in nature and occur within a normal customer/supplier relationship on terms and conditions no more favourable than those which it is reasonable to expect would have been adopted if dealing at arm's length in the same circumstances.

- (b) no officer of the Society has received directly or indirectly from the Society any payment or other benefit of a pecuniary value except for the following:

Members of the Council act in an honorary capacity and receive no remuneration or benefits from the Society for acting in that capacity. Employees involved in the management of the Society are remunerated as determined by relevant industrial awards or workplace agreements commensurate with the duties and responsibilities required of the individual positions and approved by the Board of Management.

This information is disclosed in the Financial Statements at Note 14 Related Party Disclosure. This report is made in accordance with a resolution of the Board of Management.



Richard Fewster, *President, RA&HS of SA Inc.*
Adelaide, 18 March 2016



Robert Snewin, *Treasurer, RA&HS of SA Inc.*
Adelaide, 18 March 2016

statement by board of management

IN THE OPINION OF THE BOARD OF MANAGEMENT

- (a) The accompanying Financial Statements present fairly the results of the operations of the Society for the financial year and the state of affairs of the Society as at the end of the financial year; and
- (b) The Board of Management has reasonable grounds to believe that the Society will be able to pay its debts as and when they fall due.

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



Richard Fewster, *President, RA&HS of SA Inc.*
Adelaide, 18 March 2016



Robert Snewin, *Treasurer, RA&HS of SA Inc.*
Adelaide, 18 March 2016

independent audit report

TO THE MEMBERS OF ROYAL AGRICULTURAL AND HORTICULTURAL SOCIETY OF SOUTH AUSTRALIA INC

We have audited the accompanying financial report, being a special purpose financial report, of Royal Agricultural & Horticultural Society of South Australia Inc ("the Society"), which comprises the Statement of Financial Position as at 31 December 2015, Statement of Profit or Loss and other Comprehensive Income, the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, Notes comprising a summary of significant accounting policies and other explanatory information, and the statement by Board of Management as set out on pages 14 to 22.

THE BOARD OF MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL REPORT

The Board of Management is responsible for the preparation and fair presentation of the financial report and have determined that the basis of preparation described in Note 1, is appropriate to meet the financial reporting requirements of the Associations Incorporation Act 1985 and is appropriate to meet the needs of the members. The Board of Management's responsibility also includes such internal control as the Board of Management determine is necessary to enable the preparation of the 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 and fair presentation of the financial report 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 Board of Management, 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.

AUDITOR'S OPINION

In our opinion, the financial report presents fairly, in all material respects, the financial position of Royal Agricultural & Horticultural Society of South Australia Inc as at 31 December 2015 and its financial performance for the year then ended in accordance with the financial reporting requirements of the Associations Incorporation Act 1985 as described in Note 1.

We have obtained all of the information and explanations that we required from the Society.

BASIS OF ACCOUNTING AND RESTRICTION ON DISTRIBUTION AND USE

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 to assist Royal Agricultural & Horticultural Society of South Australia Inc to meet the financial reporting requirements of the Associations Incorporation Act 1985. As a result, the financial report may not be suitable for another purpose.

Our report is intended solely for the members and should not be distributed to or used by parties other than the members.



DELOITTE TOUCHE TOHMATSU



S T Harvey, Partner, Chartered Accountants
Adelaide, 18 March 2016

Liability limited by a scheme approved under Professional Standards Legislation

our charter

The Royal Agricultural & Horticultural Society of South Australia contributes to the promotion and success of South Australia's primary industry through the staging of events and the rewarding of excellence.

- WHAT WE DO -

Promote and direct the Royal Adelaide Show ensuring its continued relevance to both industry and the community;
Educate the community about the importance of primary production to the South Australian economy
with emphasis on the everyday relationship between what we grow and what we consume;
Encourage and recognise excellence in agriculture and horticulture through
the staging of competitions, exhibitions and education programs, and
Manage a vibrant Showground and event and exhibition business hosting many corporate and public events.

- WE VALUE -

History – We value our historical origins and traditions;
Excellence – A culture of excellence is fostered to recognise the valuable contribution
of our members, councillors, volunteers and employees;
Health and Safety – A proactive approach and culture is exercised regarding work health and safety
to ensure the wellbeing of employees, public and environment;
Environment – As an environmental leader we strive to minimise the impact of our actions;
Reputation – We value our high standing within the South Australian community and the
iconic status of the Royal Adelaide Show;
Sound financial management – In a financially responsible manner we actively manage
and develop our portfolio of assets, and
Innovation – We embrace the future and the opportunities it presents.

- WE MEASURE OUR SUCCESS BY -

Competitive entries and general attendance at Royal Adelaide Shows;
The achievements of our event and exhibition business;
Monitoring our environmental footprint;
Our financial standards and industry benchmarks, and
Feedback from members, councillors, volunteers, exhibitors, sponsors, the media and general public.

society management chart

PATRON

His Excellency, the Honourable Hieu Van Le AO - GOVERNOR OF SOUTH AUSTRALIA

BOARD OF MANAGEMENT

Richard W Fewster - PRESIDENT	Robert L Snewin - TREASURER	Robert J Hunt - TRUSTEE	Belinda A Cay
Andrew M Hardy - COUNCIL CHAIRMAN	Charlie M Downer - TRUSTEE	Bruce F McFarlane - TRUSTEE	Hamish C Findlay
Trevor G James - COUNCIL DEPUTY CHAIRMAN	Robert R Hart - TRUSTEE	Andrew H Bone	Jock VE Gosse

CHIEF EXECUTIVE

John W Rothwell

EXECUTIVE COMMITTEE - INC. BOARD OF MANAGEMENT

Robert D Battams	Adrian G Burgess	Raelee J Hedger	Grant Octoman	John Schutz
Ann L Bone	Raymond L Fiebiger	Rob W Linn	Allan M Piggott	Michael P Siebert

COUNCIL

Thomas E Ashby	Michael K Farnilo	Tim Hill *	James R Morgan	Pamela K Seppelt
Robert D Battams	Nicola Feeney	David J Hubbard	David G Murphy	William A Seppelt
Keith A Bennett	Raymond L Fiebiger	Graeme P Hyde	Dennis R Mutton	Emma K Shaw
Michael C Blenkiron	Hamish C Findlay	Trevor G James	Grant Octoman	David R Shannon
Andrew H Bone	Anne Fletcher	David V Kerber	Brian Parker *	Michael P Siebert
Ann L Bone	Greg Follett	Peter Karytinios	Allan M Piggott	Nicholas P Simpson
Howard J Bone	Ken H Follett	Sean J Kay *	Allan Potter	Penelope A Smith *
Felicity A Brake	Darryl W Freer	Janet Kuys	David N Read	Peter P Smith
Graham R Brand	Geoffrey Fuller	Rex L Liebelt	Bruce WA Redpath	Paul GC Smith
Bob Burdon	Michael C Gale	Cheryl L Liebich	Graham T Reu	Robert L Snewin
Adrian G Burgess	Peter W Godden *	Trevor W Linke	J William Richards	Darryl K Squiers
Robert J Butler	Jock VE Gosse	Rob W Linn	Lea C Richens	Christopher J Thompson
Tim SG Buxton	Gina Graham *	Andrew J Lock	Heather Robertson*	Glen L Trengove
Trevor Camac *	Susie E Green	Brian W Mahomet	William J Rowett	A Nicholas Wadlow
Michael B Camac	Jonathan S Hall	Francis J McEvoy	Nick L Ryan	Alister AT Walsh
Belinda A Cay	Neville M Hallion	Bruce F McFarlane	Susan J Ryan	Cheryl K Wandel
David H Copping	Robert W Hamdorf	Richard J McFarlane	Lee J Sadler*	
Lachlan J Day	Andrew M Hardy	Elizabeth M McGee	Gary Schulz	
Fiona L Donald	Robert R Hart	Ian A McGowan	John Schutz	
Timothy J Donaldson	Richard F Haynes	Andrew J Michael	Ian B Sanders	
Brett Draper	Raelee J Hedger	Andrew M Michael	Mary Scruby	
Andrew Duncan	Andrew R Hentschke	Joy Middleton	Edward Scott	* <i>Ex-Officio</i>

HONORARY LIFE MEMBERS

Gary T Campbell, AM	Walter H Duncan	Marjorie Jackson-Nelson, AC,CVO,MBE	Sir Eric J Neal, AC, CVO	Richard T Walsh, AM
Jock G Duncan, AM	Colin R Gramp, AM	The Hon Nicholas H Minchin	Rear Admiral Kevin Scarce, AC, CSC, RANR	Phillip E Withers

HONORARY COUNCILLORS

Brian TM Ashby	Alan V Davidson	Bryant L Giles	Robert J Lott	Richard T Walsh, AM
John S Ayers	Graham PC Day	Peter S Gill	R Keith McFarlane	Malcolm J Wandel
Frank T Beauchamp	Ian B Digby	Colin R Gramp, AM	Alistair S Murray	Murray G Weston
Barrie J Beaumont	John G Donaldson	Robert F Haynes	Dean M Pettman	Glenys R White
A Peter Berry	Jock G Duncan, AM	Neil S Henderson	Dr John C Radcliffe, AM	Alan C Wilson
Thomas W Bowden, OAM	Walter H Duncan	Leith C Jenkins, OAM	Trevor M Randford	Phillip E Withers
Royce A Bowyer	David L East	Robert A Jensen	Mark F Robertson	Ronald J Wright
David M Cain, PSM	Colin L Ekers	Philip L Laffer, AM	Michael JD Scott	Ian L Young
Robin P Coleman	Richard G Fishlock	Colin E Lienert, OAM	Karl J Seppelt, AO	James W Young
Robert M Crawford	David W Fechner	John H Lloyd	Maxwell K Smart	
Owen F Croser	Alan L Freeman	Bruce W Lockier	Colin J Tindall	

AS AT 31 DECEMBER 2015

our business partners & associates



**Adelaide
Farmers'
Market**
Showground &
Prospect

The Adelaide Showground Farmers' Market has been operating since October 2006 and is South Australia's largest genuine farmers' market offering fresh local produce directly from the growers and producers. The market attracts around 6000 visitors each week to the Adelaide Showground.

On a weekly basis a Kids Club is held to promote healthy fresh food, and to teach children cooking and vegetable gardening skills. A demonstration kitchen is also utilised each week to promote a greater understanding of sustainable food production, the value of healthy fresh local food and to share recipes using market produce with market shoppers.

The Adelaide Showground Farmers' Market is operated by the Adelaide Showground Farmers' Market (ASFM) Inc. ASFM is a membership based, not for profit incorporated organisation, primarily funded by market membership. Currently over 2,500 South Australians are market members.

The market is held weekly on Sundays from 9am to 1pm at the Adelaide Showground and continues to grow and thrive in both visitation and stallholder numbers.

Elaine Ratcliffe, *General Manager*, Adelaide Showground Farmers' Market Inc.



It might surprise most South Australians to find out that the world's highest-price per lot multi-vendor merino and poll merino sale happens right here at the Adelaide Showground during the Royal Adelaide Show. Sheep producers come from not only all parts of South Australia, but indeed interstate and overseas to attend the annual auction; which also happens to be a great spectacle for onlookers.

The South Australian Stud Merino Sheepbreeders' Association has enjoyed a long and fruitful relationship with the Royal Adelaide Show, which through competition has lent tremendously to the ongoing improvement of the breed. The high standard of entrants put forward for judging is complemented by a well organised and reliable event.

For the Association, it is very handy to have such easy access to not only the Showground facilities, but also the staff throughout the year. It's been a great arrangement for many years, and will be for many years to come no doubt!

Cameron Hills, *Executive Officer*, Merino SA

O'BRIEN GROUP
AUSTRALIA

O'Brien Catering Group has been the official Master Caterer at the Adelaide Showground since 2006 providing all aspects of catering at the venue including exhibitions, functions, intimate and large scale events such as the Royal Adelaide Show. The Adelaide Showground is a diverse precinct requiring varied catering solutions. O'Brien Catering Group is proud to be a long-standing partner of the Adelaide Showground.

Michael O'Brien, *Executive Director*, O'Brien Catering Group



Food South Australia values its partnership with the Royal Agricultural and Horticultural Education Foundation of South Australia, and its support for the South Australian Food Industry Awards Program.

This major industry program which showcases premium food from our clean environment and acknowledges the talents of the people who are at the heart of the South Australian food industry thanks to the generosity and commitment of our sponsors.

The Royal Agricultural and Horticultural Education Foundation of South Australia is sponsor of the Best Practice and Business Development Awards which recognise food businesses that set a benchmark for the food industry.

We look forward to continuing our relationship with the Royal Agricultural and Horticultural Education Foundation of South Australia team and working with them again next year.

Catherine Barnett, *Chief Executive Officer*, Food South Australia



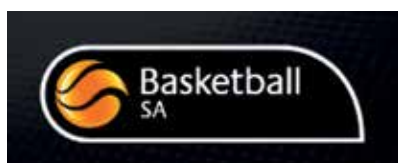
Brand South Australia is proud to have the Adelaide Showground as one of their Platinum Members and has worked closely with them in 2015 to deliver a number of exciting events.

In July, Brand South Australia supported the Adelaide Showground to deliver the Royal Adelaide Beer & Cider Awards (formerly The Royal Adelaide Beer Awards) in conjunction with the inaugural Beer & BBQ Festival.

We were also pleased to once again in August launch the Royal Adelaide Wine Show at the National Wine Centre. Industry experts Andrew Hardy, Chair of the Royal Adelaide Wine Show and Nick Carne, Executive Officer of Wine Communications of Australia, gave an insight to the history of the Royal Adelaide Wine Show and the current state of the Australian Wine Industry. Guests also enjoyed a selection of excellent South Australian wines and canapés, along with an exclusive tasting of Tyrrell's Vineyards Vat 1 Semillon: Winner of the 2014 Gramp, Hardy, Hill Smith Prize for Outstanding Wine in Provenance.

The Royal Agricultural & Horticultural Society Education Foundation also sponsored the Brand South Australia Regional Awards Community Group Category. The Regional Awards provide an opportunity to celebrate and promote the achievements of individuals, groups, and organisations that have made significant contributions to South Australia across the seven regions in the State. The fantastic support from the team at the Adelaide Showground is really appreciated and Brand South Australia looks forward to working with them again in 2016!

Karen Raffin, *Chief Executive Officer*, Brand South Australia



As 2015 comes to a close we'd like to acknowledge the success and value of the partnership between Basketball SA and the Adelaide Showground at the Wayville Sports Centre, which continues to be the busiest basketball stadium.

The venue is home to one of the largest District Basketball Clubs (the Forestville Eagles) and has over 200 school and social basketball teams playing on a weekly basis, plus district basketball games and club trainings. On top of this in 2015, the venue was host to a number of major sports events, such as the National Masters Games; Pacific Schools Games; Southern University Games; Adelaide Easter Carnival, West Adelaide Bearcats Basketball Carnival, State and Country Championships, Primary & Secondary Schools Tournaments, a number of specialty camps; and is currently the home for the MAC Adelaide Lightning WNBL team.

Basketball SA greatly appreciate the ongoing support of the Adelaide Showground in maintaining the Wayville Sports Centre as a major sporting venue and we look forward to continuing this strong relationship into the future.

Mark Hubbard *Chief Executive Officer*, Basketball SA



Co-Opera, performing high quality, accessible and entertaining opera at the Adelaide Showground for over 20 years and continuing to share the riches of the operatic art form, as well as showcasing the talent and innovation of our South Australian artists and product, with people in rural and regional communities across Australia, and internationally.

Brian Chatterton OAM, *Artistic Director*, Co-Opera



THE SOCIETY

ANNUAL REPORT 2015

Royal Agricultural & Horticultural Society of South Australia Incorporated

address PO Box 108, Goodwood, South Australia 5034

phone 08 8210 5211 | **fax** 08 8212 1944 | **email** info@adelaideshowground.com.au

web adelaideshowground.com.au | theshow.com.au | thewineshow.com.au | rahs.com.au