ANNUAL REPORT 2014

THE ROYAL NATIONAL AGRICULTURAL AND INDUSTRIAL ASSOCIATION OF QUEENSLAND
The Royal National Agricultural and Industrial Association of Queensland (RNA) is an independent, not-for-profit member-based association that has freehold title to the iconic Brisbane Showgrounds.

The RNA’s charter, unchanged since its establishment in 1875, is to promote and encourage the development of the state’s agricultural, industrial, manufacturing, horticultural, pastoral and cultural resources. It aims to provide a vibrant destination with leading educational and event facilities and activities that capture the hearts and minds of all Queenslanders, from the country to the city.

Governed by 21 elected Councillors, the RNA represents more than 5,000 members across Queensland and further afield, many whose families have been involved with the RNA for generations.
WHAT WE DO… OUR BUSINESS FOCUS

ROYAL QUEENSLAND SHOW (EKKA)
The Royal Queensland Show, fondly known by Queenslanders as Ekka, is Queensland's largest and most loved annual event. It is run by the RNA on behalf of the community for 10 days each year in August. While providing entertainment and fun, the show is also the platform for some serious competition, attracting 21,000 entries across 42 Competition sections each year. International and national judges – experts in their field – attend to judge and award the best in agriculture, fine arts, horse events, canine and feline, beef and dairy cattle, boer goats, fleece, poultry and birds, pisciculture, woodchop and sawing and more. It also provides an important educational focus for students who compete for awards in art, literature and multimedia. The Ekka has always been a place for business to show and sell their wares and this is not changed. Ekka is Queensland's biggest and most targeted marketplace with over 300 retailers.

ROYAL QUEENSLAND FOOD & WINE SHOW (RQFWS)
Launched in 2009, the Royal Queensland Food and Wine Show is designed to recognise and reward outstanding producers and their produce through its individual competitions: Cheese and Dairy Produce, Ice cream, Gelato and Sorbet, Branded Beef, Lamb, Wine, Beer and Cider, Ham, bacon and smallgoods and Sausage King. This competition has grown rapidly in recognition and awareness throughout the industry and is known as Queensland's premier food and wine competition.

ROYAL INTERNATIONAL CONVENTION CENTRE & BRISBANE SHOWGROUNDS VENUES
The Brisbane Showgrounds is a venue business which hosts more than 200 events each year, including music festivals, lifestyle exhibitions and sporting matches, across its 22 hectares.

The Royal International Convention Centre is Australia’s newest convention centre. The two-level building features three halls, seven adaptable meeting rooms, two boardrooms, an open foyer, 140 car parks, and state-of-the-art rigging and catering facilities.
When the forefathers of the RNA settled on this iconic landscape in 1875, it signalled the start of a legacy which would benefit generations to come.

From developing agriculture through awarding and recognising improvements in breeding stock to holding what was described as the “most important event in Queensland since its separation from NSW”* – the first Royal Queensland Show was held in 1876.

Today, some 139 years later, the RNA is continuing this legacy through our ongoing transformation of the Brisbane Showgrounds – the birthplace of Ekka.

2014 marked the fourth year of our landmark $2.9 billion regeneration project. It proved a watershed for our organisation with construction starting on stage two – ensuring the realisation of key milestones.

Major works in stage two include the new King Street precinct which connects Gregory Terrace with St Pauls Terrace and includes up to 40 retail outlets; a four star hotel and second residential stage known as The Yards. Construction of these works commenced in December 2014 and will form the central point of the regeneration project where the best retail, events, entertainment and commerce come together.

Importantly, one of the key aims of the regeneration – to open the showgrounds up for the public to enjoy year round – is realised by this innovative precinct. The 300 metre King Street also includes the adjoining streets of Market Way and Carriage Way which link the precinct with the neighbouring Water and Costin streets.

Stage two transforms the showgrounds by opening the site up and connecting it to surrounding residents and businesses, the hospital precinct and Fortitude Valley.

This once in a lifetime legacy building project will ensure the showgrounds become a world class events and

“As the RNA moves into the 21st century we remain committed to championing agriculture more than ever...”

* (pg 14 “Showtime – A History of the Brisbane Exhibition” UQ Press 2008)
lifestyle destination precinct, while at the same time preserving the site’s heritage for future generations to enjoy.

Most importantly, it realises the major reason the RNA embarked on the transformation of the showgrounds – to ensure the Ekka remains here for generations to come while providing new and improved facilities for our valued exhibitors, competitors and patrons.

For the first time in Ekka’s history, visitors to the 2014 show enjoyed two full weekends of fun with the show opening on Friday August 8 and closing on Sunday August 17. The show also featured an historic investment of $2 million in free entertainment to ensure patrons could enjoy the best value event of its kind and experience Australia-first world class entertainment.

Keeping the Ekka affordable for all is at the forefront of our show planning each year. Special ticket bundles offered families savings of 30 per cent to ensure the event could be enjoyed on any budget. Since 1876 millions of people have come through the gates creating unique childhood memories they pass onto the next generation. It’s vital the show remains affordable to keep this tradition alive and to ensure the next generation attends and creates their own memories.

The Ekka also featured more than 21,000 competition entries showcasing the best of the best in line with our charter which dates back to 1875. As the RNA moves into the 21st century we remain committed to championing agriculture more than ever and will endeavour to achieve this through encouraging the community to embrace and advocate the critical role it plays in their everyday lives.

In October the RNA hosted the Royal Agricultural Society of the Commonwealth (RASC) conference at our Royal International Convention Centre. This prestigious international conference attracted more than 250 delegates from show societies around the world.

As president of RASC, Her Royal Highness The Princess Royal (Princess Anne) attended and addressed the conference and paid tribute to the resilience farmers had shown in the face of crippling drought and also praised our Brisbane Showgrounds Regeneration Project. It was the fourth time in the RNA’s 139 year history that we had hosted a Royal visit and the conference was one of more than 230 events held at our showgrounds precinct this year.

As we move into 2015, I would like to sincerely acknowledge and thank the efforts of our 21 member council, 800 Ekka volunteers and our staff for their hard work and commitment over the past 12 months. The success of the RNA through this enormous transition of change and ongoing redevelopment is testament to their dedication.

I look forward to another year of growth, success and most of all enjoyment at the greatest show on earth – the Ekka.

David Thomas
PRESIDENT
The 2014 year resulted in a stronger fiscal performance for the RNA as the organisation embarked on stage two of its three year strategic plan.

Stage one commenced in 2013 and involved establishing, developing and creating our new business streams, particularly venue sales through the opening of the Royal International Convention Centre and expanding our food and business revenue streams. The focus was on establishing a solid framework for success, improving our processes and operating practices and building workplace expertise.

This year, phase two focused on consolidating and refining these businesses which helped produce a much improved financial result. The RNA has recorded an earnings before interest, tax and depreciation (EBITDA) of $705,000 for the 2014 year. This represents a $3 million turnaround on the previous 12 months predominantly due to a 40 per cent growth in venue sales, combined with a reduction in overheads. This is an excellent result for the organisation given we are still in the early stages of our diversification strategy. All departments have played a vital role in developing and achieving this business growth. In 2014 the association’s overall turnover increased by 14 per cent from $28.3 million in 2013 to $32.3 million.

With our new businesses performing well, the RNA will continue to focus on further efficiencies and continued improvement in 2015 as part of the third year of the strategic plan. Our three key growth areas remain:

- The Royal Queensland Show (Ekka) and competition platform (RQS and Royal Queensland Food and Wine Show);
- The conference and exhibition business including the Royal ICC, adjoining Plaza and Brisbane Showgrounds precinct venues;
- Place making – the creation of a new urban precinct for Brisbane with the introduction of residential, retail and commercial businesses

This year stage two of our $2.9 billion Brisbane Showgrounds Redevelopment Project commenced with construction starting on the new four star hotel, King Street Precinct, up to 40 retail outlets and the second residential stage known as The Yards. The creation of this exciting new urban precinct is a key part of the RNA’s business diversification plan and long term planned investment.

As part of achieving this, the RNA is investing in the creation of new business streams such as the hotel lease and new car parking businesses plus the Royal ICC and has recorded a deficit for 2014 of $9.8 million. This result includes recognition of the Royal ICC loan interest of $4.8 million (funded by the RNA Development Fund) and $5.6 million in depreciation (non-cash flow item). Approximately $19 million in projected future revenue from residential sales by 2019 ensures the RNA remains in a strong financial position.

It is important to remember that the key goal behind the transformation of the Showgrounds precinct is to ensure the Ekka remains at its original birthplace and continues to grow. This lies at the core of the RNA’s mission and charter – to champion, celebrate and advocate the essential role agriculture plays in everyday lives and sits behind all of the business decisions we make.

Since 1875 the RNA has been promoting the development of agriculture. Today the RNA’s core purpose is to ensure Queenslanders not just recognise but champion the very food and fibre they rely on each day for their existence. As we move into the 21st century food security has become a critical issue for many nations around the world. The scientific, regulatory and quality processes Australian farmers use are world’s best practice and the reason why they produce the very best of the best. The RNA proudly showcases, rewards and celebrates this throughout the Ekka and RQFWS, while our other business units support this by providing the revenue for continued investment and growth.

Thank you to the RNA Council and President David Thomas who have provided great support and guidance for the organisation to achieve a strong financial turnaround and stage another successful show. Thank you to our valued sponsors, volunteers, judges and stewards for their hard work and dedication over the past 12 months. I would like to thank the RNA members for their continued support of the organisation. Finally, thank you to our staff for their work this year. It is greatly appreciated and I look forward to another year of continued improvement.

Brendan Christou
CHIEF EXECUTIVE

“The scientific, regulatory and quality processes Australian farmers use are world’s best practice and the reason why they produce the very best of the best.”
YEAR IN REVIEW

The RNA has recorded an earnings before interest, tax and depreciation (EBITDA) of $705,000 for the 2014 year. This represents a $3 million turnaround on the previous 12 months predominantly due to a 40 per cent growth in venue sales, combined with a reduction in overheads. In 2014 the association’s overall turnover increased by 14 per cent from $28.3 million in 2013 to $32.3 million.

Event revenue generated by the Royal International Convention Centre (Royal ICC) and the Brisbane Showgrounds in 2014 (excluding the Royal Queensland Show – Ekka) totalled $16.1 million, an increase of $4.6 million from $11.5 million in 2013. Ekka turnover rose from $15.2 million in 2013 to $15.3 million in 2014, resulting in a $500,000 increase in operating profit.

In 2014, stage two of the RNA’s $2.9 billion Brisbane Showgrounds Regeneration Project commenced with work starting on the new King Street precinct, four star hotel and second residential phase known as The Yards.

Major stage one projects, including the Royal ICC are now in their third year of operation. A key part of the RNA’s long-term business strategy is to diversify operations to ensure we can continue to invest in running a bigger and better Show. In these early stages of the strategy, the RNA is investing in the creation of new business streams, such as the Royal ICC, new car parking businesses, the hotel lease and other significant retail operations in the precinct.

To that end the association recorded a deficit for 2014 of $9.8 million. The future profitability of the RNA will improve dramatically as these new business units come online.

This result includes recognition of the Royal ICC loan interest of $4.8 million (funded by the RNA Development Fund) and $5.6 million in depreciation (non-cash flow item). Excluding these items, the RNA recorded an EBITDA profit for 2014 of $705,000.

Residential sales to the end of December 31, 2014 and the start of construction of stage two works have resulted in projected future non-operating revenue of approximately $19 million for the RNA. This is not accounted for in this year’s recorded operational profit.

As the association moves into the fifth year of the regeneration project, the RNA remains in a strong long-term position considering the market value of its land and associated assets and future redevelopment project earnings.

MISSION

The RNA was formed in 1875 with a charter to promote and encourage the development of the agricultural, pastoral, horticultural, industrial, manufacturing and cultural resources of Queensland.

Today, some 139 years later, the RNA is continuing this mission by actively championing agriculture by showcasing and rewarding the very best of the best through our Royal Queensland Show and Royal Queensland Food and Wine Show competitions.

The RNA’s education programs and promotions are designed to advocate for agriculture and reflect the association’s core charter.

The RNA is committed to ensuring the community recognises the vital role agriculture plays in everyday life.
RETIRING COUNCILLORS

Alastair Bassingthwaigte

In October, 2014
Mr Bassingthwaigte retired from the RNA Council after 33 years, serving since 1981. Mr Bassingthwaigte is a Beef Producer, Stud Breeder and award-winning RNA Stud Cattle Exhibitor from Wallumbilla near Roma. He is known as one of Australia’s most respected Stud Cattle Breeders. He was an active member of the Beef Cattle, Boer Goats, Meat Hall and Joint Stock Committees. The RNA benefitted greatly by having someone of this calibre on Council. Mr Bassingthwaigte’s tireless work over so many years and his in-depth knowledge of the beef industry have been integral to the success of the Ekka. He first competed at the Royal Queensland Show in 1969 and plans to keep competing, alongside his family, for many more.

Philip Harpham

RNA Councillor
Philip Harpham also retired in October, 2014. Mr Harpham, who is a veterinarian and grazier by profession, had been an RNA Councillor since 2001. He was a member of the Executive Committee and served as Chairman of Beef Cattle and Meat Hall, Joint Stock, Dairy, Young Judges and the Veterinary Committees. He was also a member of the Dairy Goats Committees and the Animal Boulevard, Development and Planning and Royal Queensland Food & Wine Show Committees. Mr Harpham was a key member of the RNA Council and his expertise and knowledge of the beef and dairy industries have ensured our livestock competitions are a showcase of the best of the best. He looks forward to relaxing and enjoying the show, as a guest, for many years to come.
OVERVIEW

The $2.9 billion Brisbane Showgrounds Regeneration Project is one of the largest mixed-use, urban regeneration projects in Australia and once completed will be the place where more than 15,000 people will live, work and play.

2014 marked the fourth year of the 15 year project which commenced in 2010. Major stage one works included construction and completion of the state-of-the-art Royal International Convention Centre and Plaza, commencement of construction on the Green residential apartments and the commercial tower Kings Gate, both set for completion in 2015.

Stage two, announced in September 2014, represents a milestone for the iconic 139-year-old showgrounds including construction of the vibrant King Street precinct, a four star international Rydges hotel, 40 food and retail outlets and 401 new apartments at The Yards.

This once in a lifetime legacy building project will ensure the showgrounds become a world-class events and lifestyle precinct, while at the same time preserving the site’s heritage for future generations to enjoy. This regeneration project ensures the Ekka will always continue on the site where it began.
STAGE TWO
REDEVELOPMENT UNDERWAY

The RNA and project partner Lend Lease unveiled Stage two of the Brisbane Showgrounds Regeneration Project on September 23, 2014. Queensland Premier Campbell Newman announced the progress in the landmark historic $2.9 billion regeneration project which will see significant developments at the showgrounds.

One of the key aims of the Brisbane Showgrounds Regeneration Project is to open the showgrounds up for the public to enjoy year round. The residential, retail and commercial offerings will form the central point of the regeneration where the best retail, events, entertainment and commerce will combine.

King Street

Construction commenced on St Pauls Terrace in 2014, the Brisbane Showgrounds new retail high-street, linking St Pauls Terrace to Gregory Terrace. In September, Commerce building was removed to make way for King Street. This new street will feature 3,000 square metres of bars, cafes and restaurants with wide footpaths, designed to enhance street dining. King Street will complement the upgraded showgrounds and service new residents and professionals in the area as well as Ekka guests throughout the show.

The Yards

The Yards are the newest residential apartments at the Brisbane Showgrounds. They were designed by award-winning architects Hayball to embrace and reflect the industrial, rural and urban heritage of this historical precinct. The Yards will be located where the Auditorium and Short Street were. The first release of the residential apartments, North Yard, set a record in Brisbane selling 160 apartments in just four hours followed by the success of South Yard which sold more than 100 apartments in its first four hours. The Yards has 401 residences across 16 and 18 level towers, and 11 terraces.

Four Star Rydges Hotel

The new four star Rydges hotel will be located in the heart of the Brisbane Showgrounds and new King Street precinct. The international hotel, developed by a consortium, comprising Phillip Wolanski’s Denwol Group of Sydney and Stewart Baron’s Baron Corporation of Melbourne, will attract more national and international conferences to the Royal International Convention Centre with accommodation to be available onsite. The $50 million hotel will include 208 rooms, new bars and restaurants, a contemporary design, a swimming pool and a gym.
**2015/16 PLANNED WORKS**

Stage two of the RNA’s 15 year $2.9 billion Brisbane Showgrounds Regeneration Project is underway with more project milestones expected in 2015.

* Future dates are indicative only.

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**EARLY 2015**

Construction commences on Rydges four star, international hotel.

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**MID 2015**

Stage one of Kings Gate commercial sector opens for business

Stage one of retail precinct on King Street to launch.

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**EARLY 2016**

Four-star Rydges hotel to open on King Street.
REGENERATION TIMELINE

- **APR / 2011**
  Construction began on transforming the Industrial Pavilion into the world-class $59 million Royal International Convention Centre (Royal ICC).

- **JUL / 2011**
  Removal of Frank Nicklin Building.

- **SEP / 2011**
  Designs of the Lend Lease commercial development component unveiled. Work began on related infrastructure.

- **OCT / 2011**
  The Green sales suite opened and the first release of apartments at ‘The Green’ went on sale.

- **AUG / 2012**
  Removal of the RNA Administration Building. Construction on the new 7,000m² $7.7 million Plaza commenced.

- **DEC / 2012**
  South Yard released early due to record sales of North Yard

- **OCT / 2013**
  Stage two of the Brisbane Showgrounds regeneration project announced – four star Rydges hotel confirmed, construction of King Street and 401 new residences at The Yards

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  Designs of the Lend Lease commercial development component unveiled. Work began on related infrastructure.

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- **AUG / 2012**
  Removal of the RNA Administration Building. Construction on the new 7,000m² $7.7 million Plaza commenced.

- **MAR / 2013**
  Royal ICC opens for its first events.

- **OCT / 2013**
  Completion of the Plaza. Construction commenced on K1, the first commercial tower at Kings Gate commercial sector and on The Green residential apartments

- **JAN / 2014**
  King Street infrastructure started

- **SEP / 2014**
  Stage two of the Brisbane Showgrounds regeneration project announced – four star Rydges hotel confirmed, construction of King Street and 401 new residences at The Yards

- **OCT / 2014**
  South Yard released early due to record sales of North Yard

- **NOV / 2014**
  King Street (above ground) commenced

KEY FACTS

LOCATION
Gregory Terrace, Bowen Hills, Brisbane, Australia – 1.5 kilometres from CBD.

SIZE
22 hectares and represents the largest Brownfield development of its kind in Australia. The project includes 340,000m² of new residential, commercial and retail buildings, together with an additional 76,000m² of new development on RNA retained land.

INVESTMENT
The project value of new residential/commercial/retail development is estimated at $2.9 billion. This is funded primarily by Lend Lease and through a $65 million loan from the Queensland Treasury Corporation.

ECONOMIC BENEFITS
The regeneration project is expected to deliver $300 million per annum in economic benefits to Queensland.

JOB CREATION
The project will support Brisbane’s future economic and population growth by creating more than 2,000 jobs.
YOUR EKKA
ROYAL QUEENSLAND SHOW
OVERVIEW

For the first time in the Royal Queensland Show’s (Ekka) history, the show ran over two full weekends. From August 8-17, Ekka visitors had more opportunity than ever before to experience the show.

The Ekka brings the city and country together for a 10 day celebration of what makes Queensland great. It symbolises Queensland culture and reflects the state’s diversity and heritage. The Ekka provides reward and recognition for those dedicated to producing the best of the best and proudly champions Australian agriculture and the essential role agriculture plays in everyday life.

This year the show welcomed 21,000 competition entries, 10,000 animals, a smorgasbord of award-winning food and wine, tens of thousands of school children and hours of free family entertainment including our Australia-first million dollar night program EkkaNITES.

The Ekka is the people’s show, unique in the Australian landscape due to its rich generational connection with Queenslanders.

Since 1876, the RNA has been the proud custodian of this historic event and we are committed to building a wonderful legacy for future generations to enjoy.

“\text{The Ekka provides reward and recognition for those dedicated to producing the best of the best...}”

SUPPORTING THE COMMUNITY

The Ekka is Queensland’s biggest community event and is committed to lending a helping hand to a number of charities and community groups.

A special Ekka tradition continued in 2014 when a slice of the show was taken to the Royal Children’s Hospital, Brisbane. Ekka entertainers and showbag exhibitors kindly gave their time and products to bring an unforgettable Ekka experience to the hospital wards.

Every year the RNA provides free entry to charity and community groups across Queensland through its Friends of Ekka program. Ekka is for all Queenslanders and without assistance many would not be able to visit the show.

As Ekka guests enjoyed their favourite ice-cream, the iconic Ekka Strawberry Sundae, they helped the Prince Charles Hospital Foundation raise $160,000 for much needed research. Since 1989 the Foundation has raised more than $1.7 million from selling Strawberry Sundaes at the show.

- 119,000 Strawberry Sundaes sold
- $160,000 raised for medical research
- 2790 volunteers
- 32,760 250g punnets of strawberries used
- 675L of cream used
EkkaNITES to remember

The 2014 Ekka featured an Australian first night show, EkkaNITES, which lit up the Main Arena each night of show with spectacular fireworks and world-class entertainment.

The million dollar night program was created exclusively for the 2014 Ekka by international special events producer Jack Ellison. His inspiration behind EkkaNITES was all about creating an unforgettable experience for the audience.

Mr Ellison and his team created a show like no other, with entertainment and special effects in a 360 degree design so that everyone, no matter where they were seated, could see and experience the night show.

EkkaNITES included performances by Australian pop sensation Prinnie Stevens and country music legend Troy Cassar-Daley, daring FMX riders who jumped above the Brisbane skyline and illuminated horses that galloped around the track. The show continued with the Ekka sky erupting in a 360 degree blaze of colour, surround sound music, monster truck action and an unforgettable laser show. The Fireworks display was the biggest in the event’s history and a highlight of EkkaNITES.

Market research proved that a primary motivator for attendees to Ekka was to attend ‘for fun and entertainment’, with the night-time entertainment program, EkkaNITES, proving to be a major drawcard.
THE MAN BEHIND EKKA-NITES

Jack Ellison, who also produced Ekka IgNites 360 in 2013, is a professional athlete turned special events producer. He has worked on blockbuster films including James Bond Quantum of Solace and Mission Impossible 2. Taking entertainment to the extreme limits has always been Jack’s philosophy in designing spectacular shows, EkkaNITES was no exception and amazed the Ekka audience each night of show.

TWO FULL WEEKENDS

There was a historic change at the 2014 show with the Ekka running over two full weekends for the first time in the event’s history.

From August 8-17 Ekka competitors, exhibitors and the people of Queensland had more opportunity than ever before to experience the show.

It was important change that has made the Ekka more accessible to visitors, providing families and those who work with two full weekends to enjoy all aspects of the show. This will continue in 2015. The show previously ran on a Thursday to Saturday program.

VALUE PROMOTION

Queensland’s most loved event offered families battling the cost of living pressures discounts of almost 30% on ticket bundles in 2014 and the chance to experience the Royal Queensland Show (Ekka) on any budget.

The show remained the cheapest event of its kind with ticket price rises being kept to just a $1, despite rising operational costs.

More than 70 per cent of the Ekka was dedicated to free activities with an extra $500,000 put into free entertainment at the show over the past two years, including the world-class million dollar night program, EkkaNITES, which remains one of the Ekka’s biggest drawcards.

COMPETITION HEATS UP

Competitions lie at the heart of the Royal Queensland Show (RQS). Since 1876, when the RQS was first held, it has proudly showcased a variety of animals, fine arts and produce from across Australia.

There were more than 1,000 first time competitors in 2014 as well as the introduction of new competition classes including Salted Caramel Patty Cakes in the Fine Arts Competition, A Gundog Speciality Show in the Canine Competition and the return of the FEI World Cup Showjumping Qualifier in the Horse Competition.

From champion bulls to champion goldfish, the RQS always attracts a variety of entries. This year’s competitions attracted more than 21,000 entries across 11,000 classes in 42 competition sections. More than 4,300 exhibitors travelled from across the country to compete for their chance to win a coveted RQS blue ribbon.
Royal Queensland Show 2014 Grand Champions

<table>
<thead>
<tr>
<th>Category</th>
<th>Winner</th>
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<tbody>
<tr>
<td><strong>Thoroughbred</strong></td>
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<tr>
<td>Supreme Champion Thoroughbred</td>
<td>Danger Lane, V Corvi &amp; H Copus, Elimbah, QLD</td>
</tr>
<tr>
<td>Most Successful Exhibitor –</td>
<td>Veloz, Croxley Stud, Oakey, QLD</td>
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<tr>
<td>Thoroughbred</td>
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<td>Stud Horses</td>
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<td>Supreme Champion Australian</td>
<td>Sheady Showtime Anne Elder, Elder Family, Yelarbon, QLD</td>
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<tr>
<td>Stockhorse</td>
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<tr>
<td>Supreme Champion Clydesdale</td>
<td>Duneske Flash Pearl, J M &amp; I Stewart-Koster, Peranga Nutgrove, QLD</td>
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<tr>
<td>Supreme Champion Riding Pony</td>
<td>Rotherwood Spring Parade, Allan Dillingham, Arcadia, QLD</td>
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<tr>
<td>Showjumping</td>
<td></td>
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<tr>
<td>FEI World Cup Qualifier</td>
<td>Anton, Billy Raymont, Cooran, QLD</td>
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<tr>
<td>Farriers &amp; Blacksmiths</td>
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<tr>
<td>Most Successful Exhibitor –</td>
<td>Mick Fitzgerald, Scone, NSW</td>
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<td>Open</td>
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<tr>
<td><strong>Horses in Action</strong></td>
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<tr>
<td>Champion Hack of Queensland</td>
<td>S.L.M Footsteps, Laura Widdowson and Jamie Raymont, Nerang, QLD</td>
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<tr>
<td>Champion Gentleman Rider</td>
<td>Chicago ridden by Ken Uren, Austin and Lilley Paul, Tamborine, QLD</td>
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<tr>
<td>Champion Lady Rider</td>
<td>EBL Quiver 435 ridden by Lisa Jones, LM Jones, Woodford</td>
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<tr>
<td>Champion Show Hunter Galloway of</td>
<td>Glendon Brae Hy Rolla, Austin and Lilley Paul, Tamborine, QLD</td>
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<tr>
<td>Queensland</td>
<td></td>
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<tr>
<td>Champion Pony Hack of QLD –</td>
<td>R thawen Sounds of Silence, Emily Myers, Bundaberg, QLD</td>
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<tr>
<td>Over 12.2 hands</td>
<td></td>
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<tr>
<td>Champion Medium or Heavy Horse –</td>
<td>Goodall Family &amp; Duncan Valley Clydesdale Stud.</td>
</tr>
<tr>
<td>Over 14 Hands</td>
<td>Duncan Valley Theodore, Goombungee, QLD</td>
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<tr>
<td>Woodchop &amp; Sawing</td>
<td></td>
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<tr>
<td>Champion Axeman of Show</td>
<td>Laurence M O’Toole, Doncaster, VIC</td>
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<tr>
<td>Feline</td>
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<tr>
<td>Supreme All Breeds Feline of</td>
<td>Shawtop It’s All About Me (Persian), Heather Jones, Redbank Plains,</td>
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<td>Show</td>
<td>QLD</td>
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<tr>
<td>Fisciculture</td>
<td></td>
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<tr>
<td>Champion Fish of Show</td>
<td>Rasbora from Fishchick Aquatics, Annerley, QLD</td>
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<tr>
<td>Grand Champion Exhibit of Show</td>
<td>Steve Baines, Kallangur, QLD</td>
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<tr>
<td>Poultry</td>
<td></td>
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<td>Grand Champion Fowl of Show</td>
<td>O &amp; J Glover, Narangba, QLD</td>
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<tr>
<td>Grand Champion Waterfowl of</td>
<td>Charles M Green, Chapel Hill, QLD</td>
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<td>Show</td>
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<tr>
<td>Grand Champion Bantam of Show</td>
<td>O &amp; J Glover, Narangba, QLD</td>
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<tr>
<td>Grand Champion Egg Exhibit of</td>
<td>Tracey Rowlands, Mitchelton, QLD</td>
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<td>Show</td>
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<td>Category</td>
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<tr>
<td>Canine</td>
<td>Champion of Show: Ellagant Pretty N Blue (Australian Sheppard), Ellagant Kennels, Nar Nar Goon, VIC</td>
</tr>
<tr>
<td>Quilts</td>
<td>Best of Show: Secret Garden, a collaborative quilt made by Qld Quilter members</td>
</tr>
<tr>
<td>Fine Arts</td>
<td>Grand Champion Cake Decorating Entry: Brendan Clem, Aspley, QLD</td>
</tr>
<tr>
<td></td>
<td>Grand Champion Exhibit of Show - Craft: Rodney Pike, Goldsborough, VIC</td>
</tr>
<tr>
<td></td>
<td>Champion Portrait of Show: Priestly Gaze by Louise Corke, Oxenford, QLD</td>
</tr>
<tr>
<td></td>
<td>Champion Sculpture of Show: Flamenco Fire – Peter Steller, Wellington Point</td>
</tr>
<tr>
<td></td>
<td>Champion Print of Show (photography): Shearing Shed, Charlotte Lones Allen, Roma, QLD</td>
</tr>
<tr>
<td>Dairy Cattle</td>
<td>Supreme Champion Dairy Cow: Glen-Echo Moonshot Tossa 91, C R &amp; C M Parker, Kenilworth, QLD</td>
</tr>
<tr>
<td>Prime Beef</td>
<td>Grand Champion Pen of Show: Santa Gertrudis, Bridle Holdings, Dalby, QLD</td>
</tr>
<tr>
<td>Stud Beef</td>
<td>Champion of Champions Breed Pairs: Charolais, Nigel &amp; Casey Wieck, Delungra, NSW / Glen Waldron, Meandarra, QLD</td>
</tr>
<tr>
<td></td>
<td>Champion of Champions Bull: Red Angus, G &amp; K Iseppi, Dalby, QLD</td>
</tr>
<tr>
<td></td>
<td>Champion of Champions Cow or Heifer: Angus, Eastmark Holdings, Goulburn, NSW</td>
</tr>
<tr>
<td>Interbreed Champion Small Breeds</td>
<td>Bull: Miniature Galloway, John &amp; Heather Macey, Belli Park, QLD</td>
</tr>
<tr>
<td></td>
<td>Cow or Heifer: Dexter, Maureen Sellars, Belli Park, QLD</td>
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<tr>
<td>Led Steer</td>
<td>Grand Champion Led Steer: Limousin, Cowgirl Cattle Company, Dungowan, NSW</td>
</tr>
<tr>
<td></td>
<td>Grand Champion Led Steer Carcass: Angus Cross, Jack Griffiths, Warwick, QLD</td>
</tr>
<tr>
<td>Dairy Goats</td>
<td>Supreme Champion Dairy Doe of Show: Darlene Brown, Tingha, NSW</td>
</tr>
<tr>
<td>Angora Goats</td>
<td>Grand Champion Angora Goat of Show: Sue Paterson, Cambooya, QLD</td>
</tr>
<tr>
<td>Sheep</td>
<td>Supreme Champion Ram of Show: Calvary Christian College, Loganholme, QLD</td>
</tr>
<tr>
<td></td>
<td>Supreme Champion Ewe of Show: Lyndon C E Frey, Inglewood, QLD</td>
</tr>
<tr>
<td></td>
<td>Supreme Champion Breeders: Group of Show Dakabin State High School, Dakabin, QLD</td>
</tr>
</tbody>
</table>
EKKA LEGEND

Goat ‘Queen’ and Ekka faithful, Dulcie Richards (pictured left), was awarded the title of 2014 Ekka Legend.

For 60 years Dulcie has been exhibiting her Saanen goats at Ekka and in those six decades she has missed only three shows. Over this time she has won more than 52 Champion and Grand Champion sashes, with the first ribbon awarded to her in 1958.

She started exhibiting as a 19 year old in 1954, travelling by train with her goats from Palmwoods on the Sunshine Coast – a trip that took three hours.

Dulcie has become a familiar face at the Ekka and can always be found in the Goat Pavilion tending to her ‘kids’. She has provided donations and spent countless hours helping to rebuild the Goat Pavilion, with the new structure opening in 1992.

“Competitions lie at the heart of Ekka.”

BIOSECURITY MEASURES A SUCCESS

After the 2013 Ekka, Queensland Health notified the RNA of an E.Coli (STEC) outbreak. These cases were traced back to the animal boulevard area.

After consultation with Queensland Health, other health and biosecurity authorities, as well as independent experts from Australia and the USA, measures were taken to ensure there was minimal risk for patrons at the 2014 show.

The RNA implemented a series of systems throughout the 2014 Ekka (specifically focusing on animal exhibits) to minimise the risk factors associated with E.Coli (STEC).

This year’s show featured a redesigned animal nursery to minimise the risk of illness due to contact with animals and visitors were regularly reminded of the importance of washing their hands after interacting with animals.

More than 300 hand washing basins and hand sanitising stations were available throughout the showgrounds during Ekka.

The health and safety of Ekka patrons across all aspects of the show, from rides to food hygiene, is the organisation’s number one priority.
TIME TO FEAST
The 2014 Ekka was a true foodie's paradise, with venues including Gourmet Harvest, the Woolworths Fresh Food Pavilion, Rosemount McLaren Vale Wine Bar and the Royal Queensland Steakhouse serving the best of the best from across the nation.

DINING IN STYLE
The Royal Queensland Steakhouse once again proved a fine dining experience at this year’s Ekka with the team of chefs from the Royal International Convention Centre (Royal ICC) showcasing their skills using Australia’s finest produce.

Guests were able to taste the ‘world’s best steak’ by JBS Australia, as awarded at the prestigious Royal Queensland Food and Wine Show’s Branded Beef Competition, among other delectable dishes.

Ekka faithfuls and fine foodies alike dined in the restaurant including one of Queensland’s top food critics Des Houghton, who devoured the ‘tasty wagyu, bacon and maple sausages’.

CENTRE STAGE
The Courier-Mail Royal Queensland Food and Wine Show Stage was packed with top chefs and cooking demonstrations each day of show.

The stage, hosted by Queensland chef Dominique Rizzo (pictured above) and beer connoisseur Matt Kirkegaard, took the audience on a memorable culinary experience while offering their tips and tricks. They were also joined by some of Brisbane’s best chefs including Shaun Malone, Jocelyn Hancock and Josh Okorn.

HOT OFF THE PRESS
The Ekka not only attracted the masses, but the attention of national and international media.

Stars of the popular British comedy and hit film ‘The Inbetweeners’ visited the show and attempted to master the art of shearing a sheep, much to the media’s amusement.

Many Royal Queensland Show competitors were featured in local and national news including our 2014 Ekka Legend Dulcie Richards on Channel 9’s national morning show – The Today Show, the fruitcake master Geoff Beattie featured in a heartwarming Weekend Australian Magazine article and Miss World Australia, Courtney Thorpe, visited the Woodchop and Sawing and Canine Competitions, with camera crews in tow.

Channel 7 was the Ekka’s official media partner in 2014 and brought in TV personalities from many popular shows. Home and Away stars greeted fans at the Channel 7 Pavilion and the Agricultural Hall welcomed ‘Fast Ed’ from Better Homes and Gardens while he filmed his segment for the popular national show. Channel 7 also provided constant news coverage of Queensland’s favourite event.

HIGH DIVING HIT
For the first time the Ekka hosted sky high daredevils from the Extreme High Dive Show.

Bumper crowds gathered four times a day to watch a team of brave high divers, led by ex-high dive world champion Steve Black, leap from a 25 metre high platform and dive into a portable pool of water just 8m in diameter and 2.8m deep. Gravity makes the divers accelerate from zero to 100km/h in three seconds; it wasn’t a show for the faint hearted.

The team performed classic dives, comedy dives, synchronised dives, fire dives (the human torch), and the high dive – 25 metres up.

EKKA TV
For the first time the Ekka had its own rolling coverage in ‘Ekka TV’. Each day of show Ekka fans could head to www.ekka.com.au and watch the day’s highlights and experience the best of the show, with the click of a mouse. Ekka TV covered everything from the Young Farmers Challenge to cake judging.
This year more than 13,000 students and teachers made the journey to the state’s most loved event, some traveling from as far as Kingaroy to visit Queensland’s largest classroom.

With a record 1192 entries to the Courier-Mail Education on Show Competition, hundreds of kids running around the grounds filming for the Energex Race Around Ekka Student Film Competition and 11,000 Sunday Mail Ekka Learning Trail booklets distributed, the Ekka continued to inspire, educate and entertain.

For the first time the competition was held outside of Ekka to take advantage of premium pumpkin growing times. Entrants ranged from school students to farmers and amateur gardeners, with entries tripling from 2013. The Giant Pumpkins were on display during Ekka in the Agricultural Hall.

The 2014 Royal Queensland Show’s Giant Pumpkin Competition brought in the true heavyweights of the vegie patch.

The 2014 champion pumpkin weighed in at a massive 204kg.

The 2014 Urban Upbeat Competition presented by Cranbourne Music returned to the 2014 Ekka after a brief hiatus. The competition gave thousands of music students from throughout the state the opportunity to perform and compete at Queensland’s largest event for their chance to win the title of best school band.

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The 2014 entries were uploaded to the Ekka Facebook page so the public could watch and vote for their own favourites in the People’s Choice Category, This was won by Bremer State High School.

The old wheelbarrow behind the school shed received a new lease on life in the 2014 Ekka School Garden Competition. Budding student horticulturists created Australian landscapes in their wheelbarrows. Entries included an Early Settlers garden in Waterford, a Sustainable City Living garden in Brisbane and the winning Nedible Kelly Country Garden of Stringybark Creek, from Seven Hills Primary School.

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EKKA FOOD FAVOURITES

119,000+ ICONIC EKKA STRAWBERRY SUNDAES
40,000+ CHEESE TOASTIES
3,000 STEAKS FROM THE ROYAL QUEENSLAND STEAK HOUSE
4,000+ BRAVE EKKA-GOERS ATTEMPTED TO EAT THE WORLD’S HOTTEST CHILLI
180,000+ DAGWOOD DOGS
15,000+ CANS OF RUM AND COLA

2607 CANINE
2136 HORSE
1687 POULTRY
1475 WOODCHOP AND SAWING
1172 STUD BEEF
1125 PHOTOGRAPHY
1010 LED STEER
941 PAINTING AND DRAWING
838 CREATIVE ART AND CRAFT
774 COOKERY

IN THE CLASSROOM

- 13,112 students and teachers attended on Ekka School Days
- 70 teams participated in Race Around Ekka
- 639 entries in the Ekka Learning Trail Competition
- A record 1192 entries into the Courier Mail Education On Show Competition

QUEENSLAND’S LARGEST MARKETPLACE

552 ALLOCATED RETAIL SPACES
345 COMPANIES
121 FOOD AND BEVERAGE OUTLETS
310 COMMERCIAL OUTLETS INCLUDING 20 SHOWBAG STANDS
121 RIDES AND GAMES

DIGITAL FAST FACTS

60,980 FACEBOOK FRIENDS
6,206 TWITTER FOLLOWERS
26,688 FACEBOOK LIKES FOR AN EKKANITES POST
16,072 FACEBOOK LIKES ON AN ICONIC EKKA STRAWBERRY SUNDAE PHOTO

EKKA’S LARGEST COMPETITIONS IN 2014

2607 CANINE
2136 HORSE
1687 POULTRY
1475 WOODCHOP AND SAWING
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1125 PHOTOGRAPHY
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941 PAINTING AND DRAWING
838 CREATIVE ART AND CRAFT
774 COOKERY
A PASSION FOR PRODUCE
ROYAL QUEENSLAND FOOD & WINE SHOW
OVERVIEW

The Royal Queensland Food and Wine Show (RQFWS) is a prestigious competition that unearths Australia’s top food and wine products.

With more than 2600 entries in 2014 and a near 20 per cent increase in the Royal Queensland Wine Show entry numbers, the RQFWS continues to grow each year.

The eight competitions in 2014 were made up of the Cheese & Dairy Produce Show, Ice-Cream, Gelato and Sorbet Competition, Branded Beef Competition, Branded Lamb Competition, Royal Queensland Wine Show (RQWS), the Beer & Cider Competition, Sausage King and Ham, Bacon and Smallgoods Competition.

The RQFWS is dedicated to celebrating and promoting Australia’s best produce and endeavours to be Australia’s premier food and wine competition.

THROUGH THE GRAPEVINE

With a growth of almost 20 per cent in entry numbers this year, The Royal Queensland Wine Show (RQWS) continues to prove its place as one of Australia’s top wine competitions.

Chief Judge and award-winning winemaker PJ Charteris, with his team of expert judges, tasted 2076 wines from 272 Australian wineries before they crowned Australia’s best.

The 2012 Wolf Blass Piccadilly Reserve Chardonnay, produced by Wolf Blass Wines in South Australia, was named Grand Champion Wine of Show taking out The Courier Mail Trophy.

The historical Stodart Trophy, which crowns the best young red of show, went to Nick O’Leary Wines for the 2013 Nick O’Leary Shiraz.

Queensland vineyard, Symphony Hill Wines, took out the award for Most Successful Queensland Exhibitor of Show.

WINNING WINE TOUR

As part of the award for the 2014 Royal Queensland Wine Show’s Best Single Vineyard Red of Show, the winner received a trip to New Zealand to visit some of the country’s top wineries.

Seville Estate, who won the award for their 2012 Old Vine Reserve Shiraz, visited New Zealand in December, 2014.

Margaret Van Der Meulen, who purchased Seville Estate in the Yarra Valley in 2005 with her husband Graham, travelled with Seville’s winemaker Dylan McMahon.

Mr McMahon has a strong connection to Seville Estate as his grandfather, Dr Peter McMahon, planted the first vines at Seville Estate in 1970.

The prize included four nights at New Zealand’s award-winning Craggy Range winery as well as tours to Elephant Hill, Trinity Hill and Kumeu River Wines.
WORLD’S BEST STEAK

“A grass fed striploin from South East Queensland took out the title of Australia’s best steak at the nation’s most prestigious beef and lamb competition.

Produced by JBS Australia, the Swift Premium JBS striploin won the coveted John Kilroy Cha Cha Char Grand Champion Branded Beef of Show while Queensland’s Melrose Wholesale Meats took out the Champion Branded Lamb of Show for its Tasmanian Royal branded lamb product.

Judges tasted their way through 45 of the finest red meat products on the market, before crowning the best of the best.

Chief Judge Russell Smith said the winning steak could easily be the world’s best.”

CRÈME DE LA CRÈME

Parmesan was crowned Australia’s king of cheese after taking out the top award in the Cheese and Dairy Produce Show, while Grand Jaffa flavour was crowned the nation’s best ice-cream.

Serendipity from NSW beat 175 ice-cream, gelato and sorbet entries with their Grand Jaffa flavoured ice-cream while Victoria’s Lion Dairy & Drinks Mil Lel Superior Parmesan won the prestigious Palatable Partner Champion Cheese of Show.

Judges were spoilt for choice as they tasted the best of the best cheeses from across the country and were treated to some exotic flavours in the ice-cream, gelato and sorbet judging including lychee and mint, basil, coconut ice and lemon meringue.

STUDENT CHEESE CROWNED CREAM OF THE CROP

Brisbane high school students were rated by some of Australia’s top cheese connoisseurs as producing cheese worthy of winning commercial grade gold medals. The Student Made Cheese Competition judges Russell Smith (Royal Queensland Food and Wine Show) and Ueli Berger (Cheese maker, King Island Dairy) were blown away by the students’ talent.

Students from Sandgate District High School and Caboolture State High School both won gold in the competition.
2014 CHAMPIONS

CHEESE AND DAIRY PRODUCE
Palatable Partners Champion Cheese of Show
Mil Lel Superior Parmesan
by Lion Dairy & Drinks

ICE-CREAM, GELATO AND SORBET
Majors Group Champion Ice-Cream, Gelato or Sorbet of Show
Grand Jaffa Ice-Cream
by Serendipity Ice-Cream

BRANDED BEEF
The John Kilroy Cha Cha Char Champion Branded Beef of Show
Swift Premium J.B.S
by JBS Australia Pty Ltd

BRANDED LAMB
Champion Branded Lamb of Show
Tasmanian Royal
by Melrose Wholesale Meats

WINE
The Courier-Mail Trophy (Grand Champion Wine of Show)
2012 Wolf Blass Piccadilly Reserve Chardonnay
by Wolf Blass

BEER
Grand Champion Beer of Show
Redoak Ice Block
by Redoak

NUMBER OF ENTRIES

<table>
<thead>
<tr>
<th>Category</th>
<th>Entries</th>
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<tbody>
<tr>
<td>CHEESE AND DAIRY PRODUCE</td>
<td>333</td>
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<tr>
<td>ICE-CREAM, GELATO AND SORBET</td>
<td>175</td>
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<tr>
<td>BRANDED LAMB</td>
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<tr>
<td>BRANDED BEEF</td>
<td>34</td>
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<tr>
<td>BEER &amp; CIDER</td>
<td>94</td>
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<tr>
<td>WINE</td>
<td>2076</td>
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<tr>
<td>BACON, HAM AND SMALLGOODS</td>
<td>148</td>
</tr>
<tr>
<td>SAUSAGE KING</td>
<td>42</td>
</tr>
</tbody>
</table>
OVERVIEW

The historic Brisbane Showgrounds is an all-year-round destination. It’s not only home to the much loved Royal Queensland Show (Ekka), but home to the state-of-the-art Royal International Convention Centre (Royal ICC) and a number of world-class festivals and events.

One of the key reasons for the 15 year, $2.9 billion Brisbane Showgrounds Regeneration Project is to generate year-round vitality throughout the precinct for use by the community. This has been evident throughout 2014 with more than 230 events held at the Royal ICC and Brisbane showgrounds.

STRONG GROWTH

The $59 million state-of-the-art Royal International Convention Centre (Royal ICC) and 7,000sqm Plaza have proved a successful investment for the RNA – 166 events were held throughout the year and the centre’s financial targets were exceeded.

The Royal ICC hosted a range of national and international events in 2014 including the prestigious Royal Agricultural Society of the Commonwealth (RASC) conference with The Princess Royal (Princess Anne) in attendance, held for the first time in Queensland, the PwC Post-Budget breakfast and Liberal National Party State Convention both for the second time and the Brisbane Advertising Association’s 25th Anniversary Gala Dinner & Christmas Lunch.

Designed by Cox Rayner Architects and constructed by Lend Lease, The Royal ICC celebrates the building’s history while showcasing modern, multi-functional and flexible spaces which can accommodate up to 3,000 people.

G20

As Brisbane went into lock down with the world’s top leaders on our shores, the Royal ICC was all hands on deck as a contingency venue for G20 meetings.

The showgrounds hosted members of the Police Service from numerous states, the G20 taskforce, a COMCAR depot and provided a location for a G20 workforce transport service to and from other G20 venues.

The Royal ICC chefs served more than 13,600 meals throughout the G20 tenancy.
HRH, The Princess Royal pictured on the final day of the 2014 conference at the Royal International Convention Centre with RASC Trustees.

Back row from left: Leona Dargis, Colin McDonald, Allan Murray
Second back row from left: John Bennett, Christopher Riddle, Anna Playfair-Hannay, Andrew Gilmour
Middle row from left: Simon Orpwood, Edwin White, RNA Chief Executive Brendan Christou, RNA Senior Vice-President Dan O’Connor
Front row from left: Michael Lambert, The RT Hon Lord Vestey DL, Jane Thomas, HRH The Princess Royal, RNA President Justice David Thomas
IN ROYAL COMPANY

The RNA hosted the 26th Royal Agricultural Society of the Commonwealth (RASC) conference in October, 2014 at our Royal International Convention Centre.

Held in Queensland for the first time, HRH, The Princess Royal (Princess Anne), attended the prestigious conference as President of the RASC.

From the 21-24 October, More than 250 delegates from around the world descended on Brisbane to learn more about agriculture and our great state, following the RNA winning the rights to host the conference four years ago.

It was a historic moment for the RNA and Royal ICC to host HRH, The Princess Royal who attended all four days of the conference. While in attendance HRH, The Princess Royal interacted with local and international delegates and praised the RNA for its vision and commitment to the $2.9 billion Brisbane Showgrounds Regeneration Project and also praised Queensland’s world-class primary industries.

Conference delegates, including HRH, The Princess Royal, were treated to some of Queensland’s finest produce at a BBQ hosted by the Royal ICC during the conference.

The “Great Australian BBQ” menu, created exclusively for the royal visit, was designed to showcase the best of the best and give The Princess Royal a taste of what Queensland had to offer. It was held under the stars on the Royal ICC’s Plaza where more than 250 people gathered to eat some of Australia’s finest cuisine.

Royal ICC Executive Chef, Sean Cummings, said it was all about keeping it local and using only the best ingredients. The carefully designed menu included Australia’s best steak, as voted by top food critiques at our Royal Queensland Food and Wine Show, grilled Gold Coast tiger prawns marinated in lemon myrtle, Australian cheeses and modern takes on the Australian classics pavlova and lamingtons.

Founded in 1957, the RASC is made up of over 50 leading national and regional agricultural show societies, agricultural associations and research bodies working in 20 Commonwealth countries. RASC members convene to discuss issues facing agricultural industries and societies. HRH, The Princess Royal took over the role of RASC President in 2011 from her father, HRH The Duke of Edinburgh (Prince Philip), who founded the society.
A TASTE OF THE BEST

The Royal International Convention Centre (Royal ICC) is the only centre in Australia that can offer clients award-winning food and wine carefully selected from some of the nation’s most prestigious competitions at the Royal Queensland Food and Wine Show (RQFWS).

From Australia’s best steak, lamb, wine, ice-cream, cheese, dairy, beer and cider, it’s an experience guests can’t get anywhere else – a smorgasbord of the nation’s finest.

The Royal ICC menus are sourced directly from entrants in the RQFWS and the Ekka including the 2014 winner of Australia’s best steak, the JBS Australia ‘Swift Premium Striploin’ from Western Queensland, along with trophy winning wines and cheeses.

Royal ICC Executive Chef, Sean Cummings, and his team develop relationships with farmers, winemakers and small producers to ensure they have access to the finest ingredients, from paddock to palate. Sean’s philosophy is to keep it local and only use the best of the best.

ROYAL ICC EVENTS*

<table>
<thead>
<tr>
<th>Event</th>
<th>Guests</th>
</tr>
</thead>
<tbody>
<tr>
<td>PWC POST-BUDGET BREAKFAST</td>
<td>2101</td>
</tr>
<tr>
<td>QUEENSLAND REDS GALA BALL &amp; AUCTION AND LONG LUNCH</td>
<td>1660</td>
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<tr>
<td>FLIGHT CENTRE QUEENSLAND END OF FINANCIAL YEAR AWARDS DINNER</td>
<td>1395</td>
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<tr>
<td>BRISBANE ADVERTISING ASSOCIATION 25TH ANNIVERSARY GALA DINNER &amp;</td>
<td>1222</td>
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<tr>
<td>CHRISTMAS LUNCH</td>
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<tr>
<td>RONALD MCDONALD CHARITY HOUSE RED BOOT HOOT</td>
<td>1061</td>
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<tr>
<td>QUEENSLAND TOURISM AWARDS</td>
<td>900</td>
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</tbody>
</table>

*numbers are approximate

CRITICAL ACCLAIM

Des Houghton, one of Queensland’s most respected food critics, attended the Royal Queensland Wine Dinner held at the Royal ICC in July. He described his dining experience as ‘what may have been one of the best meals served in this state in ages’, and went on to praise the Royal ICC team saying ‘the chefs excelled themselves’.

Those of us fortunate enough to attend the Royal Queensland Wine Awards dinner were treated to what may have been one of the best meals served in this state in ages. It was a celebration of the outstanding Australian produce which won the gold medals at the Ekka food and wine judging. And most of it was from Queensland. There was hot smoked barramundi and painted crayfish, avocados, rainforest fingerlimes and Gatton spuds. There was JBS grass-fed eye fillet from the Darling Downs and a Kingaroy peanut and butter and milk chocolate mousse served with Jaffa ice cream. The chefs excelled themselves. The great tucker was washed down with trophy-winning wines, including the Wolf Blass Piccadilly Chardonnay which won the Courier-Mail trophy for best of show. The 138th Ekka starts on August 8.

Des Houghton in the Courier-Mail, July 12, 2014.
More than 720,000 people attended 65 events held at the Brisbane Showgrounds in 2014 including the largest events, The Ekka and Queensland Caravan, Camping & Touring Holiday Show.

Music lovers were treated to some of Australia’s top music festivals, right on their doorstep. More than 60,000 people rocked out to Soundwave, Stereosonic, St Jerome’s Laneway Festival, Listen Out, Good Life and Future Music Festival.

The showgrounds has proved itself as the destination for Brisbane’s most popular events and as a thriving music precinct.

QUEENSLAND’S LARGEST EVENTS PRECINCT

MOTO EXPO

For the first time the Brisbane Showgrounds hosted MOTO EXPO, an event for the true rev heads. MOTO EXPO ran over three days and attracted more than 15,500 people to the showgrounds to see live motorcycle demonstrations, road racing, speedway, motocross, streetbike stunts and guests were able to see some of Australia’s motorcycle racing legends go head to head on the Main Arena.

OKTOBERFEST

Over two weekends in October, 37,000 people joined in the celebrations at Australia’s largest German Festival, Oktoberfest, held at the Brisbane Showgrounds for the seventh year in a row.

As dirndl and lederhosen outfits took over the showgrounds, guests tasted the finest German classics such as pork knuckle and freshly-baked pretzels, drank hand-crafted beers and danced to the Oktoberfest band, flown in especially from Munich.

SOUNDWAVE

The biggest music festival at the Brisbane Showgrounds in 2014 was Soundwave.

40,000 rock music devotees took over the Brisbane Showgrounds in February to listen to the superstar line-up. Greenday, Alice in Chains and Placebo performed, along with many other international and local acts.

“More than 720,000 people attended 65 events held at the Brisbane Showgrounds in 2014”
Fans Lorde Headline Act

The 2014 St Jerome’s Laneway Festival brought with it a record crowd to the Brisbane Showgrounds. The 9,000 guests may have been partly swayed by the star studded line up including New Zealand teen sensation, Lorde.

When she took the stage at the Brisbane Showgrounds it had only been five days since her Grammy win for her smash hit ‘Royals’ which took out Song of the Year. Other acts included international and local artists Chvrches, Cloud Control, Haim and Vance Joy.
OFFICE BEARERS

PATRON
His Excellency
The Honourable Paul de Jersey AC
Governor of Queensland

PRESIDENT
D G Thomas

VICE-PRESIDENTS
D L O’Connor and A G Adnam

HONORARY TREASURER
W T E Rothwell

COUNCIL
E T G Allen
L J Blumel
R H Douglas
T V Fairfax AC
I W Ferguson
I M Galloway
M N Grieve
S J Hennessey
P Kesby
G G Kieseker
P C Little AM
D A Mclnnes
J M McMillan
G J Noller
W L Roberts
W E Ryan
C J Sinclair

HONORARY COUNCILLORS
A D Bassingthwaigte
A G Brimblecombe AM
T M Carew
W T Cummins
V E Edwards OAM
P S Harpham
G J Hart AM
W R Lenehan
L K Morris
L F Robertson
J F Scott OAM
D C Sturrock
M F Talbot
B D Vickers
P F Wadley
A Warby OAM

CHIEF EXECUTIVE
B Christou

AUDITOR
J Evans of Pitcher Partners

ABN 41 417 513 726
Brisbane Showgrounds
600 Gregory Terrace
Bowen Hills Queensland 4006
Locked Bag 1010
Albion Queensland 4101
Telephone: +61 7 3253 3900
GOVERNANCE
RNA EXECUTIVE COUNCIL

David Thomas
PRESIDENT
BCom LLB Hons Qld MAICD

David Thomas became the RNA President in 2011 after serving on the Council for nine years, the last two as Senior Vice-President. As President, David is not a member of any of the Council or Show Committees. He is Chair of the Council, Executive Committee and the Council Nomination Committee. David is a Justice of the Supreme Court of Queensland, having previously been senior partner at Minter Ellison Lawyers in Brisbane with more than 30 years’ experience as a lawyer. From 2012 to October 2014 he served as the Deputy President of the Royal Agricultural Society of the Commonwealth (RASC) and was subsequently appointed as a Trustee of the RASC. He is Chair of the Queensland Maritime Museum, Deputy Chair of Queensland Ballet and a Director of The Society of The Sacred Advent Schools Pty Ltd, which is the trustee of St Margaret’s and St Aidan’s Anglican Girls Schools. He is an Adjunct Professor at Murdoch University.

Daniel (Dan) L O’Connor
SENIOR VICE-PRESIDENT
DipTchng BCAE BEdSt Qld LLB QUT LLM Qld FAIM MAICD

Dan O’Connor is Deputy President of the Industrial Court of Queensland and a Deputy President of the Queensland Industrial Relations Commission. He has been an RNA Councillor since 2000, has served as Honorary Treasurer and Junior Vice-President and was elected Senior Vice-President in September 2011. He is actively involved in the RNA and oversees many aspects of show planning including: Chairman of the Entertainment and Appeals and Disciplinary Committees and a member of Horse and Arena Committee. He is a Trustee of The Royal Agricultural Society of the Commonwealth. In addition, he is involved in a number of not-for-profit organisations, in particular a Trustee of the Edinburgh Declaration Trust, a member of the Governing Council of the Judicial Conference of Australia and Chairman of the Council of the Anglican Church Grammar School.

Angus G Adnam
JUNIOR VICE-PRESIDENT
Managing Director of AAA Livestock Services Pty Ltd, Angus Adnam has brought a wealth of experience and energy to the RNA Council since his appointment in November 2005. An RNA Steward and Honorary Council Steward since 1978, he was elected Junior Vice-President in September 2011 and is a member on the Executive, Beef Cattle, Joint Stock, Agricultural Hall and Industry Committees. He is Chairman of the Food and Wine, and House and Catering Committees.
Tim Rothwell
HONORARY TREASURER
BA, FCA, MAICD

Tim Rothwell joined the Council in October 2013. He is currently a member of the Executive, Finance, Audit, Development, HR & Remuneration, Industry & Sponsorship and Dairy Cattle & Goat Committees. He was Chief Financial Officer of Brisbane Airport Corporation for 16 years. He is board member of Airservices Australia. He has extensive experience in general, financial, project, property and event management and board matters. He is Chair of the Oz Harvest Brisbane Champions Group and on the Audit and Finance Committee of Wesley Mission Brisbane, having been its inaugural chair and a board member for 10 years.

Ross Douglas

Retired grazier Ross Douglas was elected to the RNA council in 2004. He has served on many of its committees. He is currently a member of the Executive committee, Finance and Audit committees, Appeals and Disciplinary committee, Education and the Future, and the Joint Stock committees. He is chairman of the Animal Boulevard, Education on Show, and the Horse Breeds Expo committees. He has been involved with the production of beef cattle and show societies, both at administrative and executive levels for 40 years.

Professor Peter Little AM
LLB LLM Qld PhD FAIM FCPA

Peter Little was elected to the RNA Council in March 2009, is a member of the Executive Committee and Chairman of the Education and the Future Committee. He is the Chair of the HR and Remuneration Committee, a member of the Finance, Audit, and Development and Planning Committees and is co-convenor of the Future Directions Committee. The Deputy Vice-Chancellor (Corporate Programs and Partnerships) at the Queensland University of Technology, he holds a Bachelor of Laws and Master of Laws from the University of Queensland and PhD from Bond University Law School. He is Chair, Screen Queensland, a Fellow of the Australian Institute of Management, Fellow of CPA Australia, and Fellow of Queensland Academy of Arts and Sciences. He is a Director of Ormiston College, consultant to McCullough Robertson Lawyers Brisbane, a Director of the RACQ Foundation Pty Ltd and is a member of the Governing Committee of the Queensland Business Leaders Hall of Fame.

Jan M McMillan

A Thoroughbred breeder, national and international horse judge, owner of racehorses and many show horses, Jan McMillan has brought considerable expertise to the RNA Council since her election in 1997. In 2007, she became the first female Ringmaster in the history of the RNA. She is currently a member of the Executive Committee and is also the Chair of the Horse and Arena and Quilts Committees. She is a member of the Entertainment, Entries, Veterinary and Joint Stock Committees. She is Proprietor of the Australian Show Horse Hall of Fame and is a member of the Queensland Racehorse Owners Association, Sunshine Coast Turf Club, Brisbane Racing Club, Deputy Chairman of the Licenses Assistance Association and is a committee member of the Gympie Turf Club.
**Liz Allen**
BA, Dip Ag Admin

A Steward and Honorary Council Steward in the Stud Beef section since 2002, Liz was elected to Council in 2014 and is a member of the Beef Cattle and Dairy Cattle Committees. She, in partnership with family, operates a large-scale stud and commercial Santa Gertrudis operation at Blackall. Liz brings extensive knowledge of the beef industry and event management to Council through her previous roles with the RNA, Meat & Livestock Australia, AgForce Queensland and Qld Primary Industries Week Inc.

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**Lionel J Blumel**

Lionel Blumel has been involved with the RNA as a Steward since 1986 and was elected to the RNA Council in November 2006. He is Chairman and Councillor in Charge of the Canine Committee and Cat Competition. He is a member of the Animal Boulevard, Joint Stock, Leasing and Allocation, Charity and Veterinary Committees. He is also a Director of Dogs Queensland that services the Dog World of Queensland. He is a working member of the Samford Show Society and active member of his local Community groups. Lionel, a retired building construction project manager with 43 years’ experience, managed a number of natural disaster recovery projects across Queensland.

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**Tim Fairfax AC**

Tim Fairfax joined the RNA Council in 2004 and is Chairman of the Horticulture and Pisciculture Committees and a member of the Appeals and Disciplinary, and Audit Committees. A grazier and philanthropist, he is Chancellor of the Queensland University of Technology, President of the Queensland Art Gallery Foundation, Chairman of the Salvation Army Brisbane Advisory Board, Chairman of the Vincent Fairfax Family Foundation and the Tim Fairfax Family Foundation, Director of the Foundation for Rural and Regional Renewal and Councillor of Philanthropy Australia.

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**Ian Ferguson**
BA Qld JP (Qual)

Ian is a longstanding member of the RNA who has previously served as an Honorary Ring Steward and Honorary Council Steward. An RNA Councillor since 2007, he currently serves on nine committees – Entertainment, Young Judges, Horse & Arena, Appeals & Disciplinary, Entries, HR and Remuneration, Veterinary, Biosecurity and Animal Welfare, Joint Stock, and Space & Letting. He retired as an Inspector of Police at the Ethical Standards Command and now undertakes a range of community activities. He has a broad background of community involvement, currently as Chairperson of Carindale PCYC.

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**Ian Galloway**

Ian Galloway joined the RNA Council in October 2014. Mr Galloway, a respected stud cattle breeder from Roma, has served as President of the Australian Hereford Society; as a committee member on the Brangus World Congress and judged cattle in Royal Shows across Australia, plus at international competitions. He is heavily involved in the Roma on Bungil Art Gallery, being committee president for the past eight years. He's currently a member of the RNA’s Beef Cattle, Veterinary, Biosecurity & Animal Welfare and Joint Stock Committees. Mr Galloway operates the Cootharaba Hereford, Duarran Brangus and Red Angus studs, plus the Cootharaba Bonsmara Stud. The Cootharaba Hereford stud is Australia’s oldest – founded in 1926 by Ian’s grandfather JJ Galloway and the family have been showing cattle at the Ekka since 1928.

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**Susan Hennessey**

Susan Hennessey brings to the RNA Council considerable expertise in the area of fine arts and management. As an RNA exhibitor and Steward for many years, she was elected to the RNA Council in 2001. The first female RNA Councillor elected to the Executive Committee, serving on this committee from 2006 to 2010, she is a past member of the Budget and Finance, and Marketing and Sponsorship Committees. She currently Chairs the Fine Arts Committee (visual arts and cookery) and is a member of the House and In-Show Catering, Leasing and Allocation, Entertainment, Young Judges, and HR and Remuneration Committees.

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**Michael N Grieve**
BEd NT DipEd BCAE

Michael Grieve was elected to the RNA Council in September 2006. An education professional and Thoroughbred breeder, he is a member of the RNA’s Horse and Arena, and Finance and Audit Committees. Outside of the RNA he is a committee member and Ringmaster of the Ipswich Show Society and executive member of the Thoroughbred Breeders of Qld.

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Phil Kesby
Phil Kesby was elected to the RNA Council in October 2011 after serving as an Honorary Council Steward and Steward in the woodchop section for more than six years. He has more than 34 years experience in infrastructure delivery across a wide range of complex projects. Phil is a professional board member and is currently Chairman of Queensland Building and Construction Board, Chairman of the Brisbane Infrastructure Council and Board Member of Queensland Urban Utilities. He is also the proud Chairman for the Salvation Army Red Shield Appeal Coordination Committee.

Gary Noller
A respected beef seed stock producer from the Darling Downs, Gary Noller was elected to the RNA Council in March 2010. Before becoming an RNA Councillor he was an active supporter of the association having judged the Led Steer Competition at a number of Royal Queensland Shows. Gary is the Chairman of the RNA Beef Cattle and Meat Hall, Joint Stock and Young Judges Committees and a member of the Boer Goats, Entries and Education and The Future Committees.

Gary Kieseker
Dip.T B.Ed
Gary Kieseker was appointed to the RNA Council in November 2012 after working alongside the association in a consultancy position for the Royal International Convention Centre. Gary has had a distinguished career in international hotel management, convention management and tourism education and training. He is a leader in strategic human resource management and has held senior executive management positions with prominent international hotels including Mandarin Oriental Hotel Group and Oberoi Hotels International. His expertise and career has spanned the globe taking him to the United States, China, Russia, South Africa, Singapore, Indonesia, Fiji, Malaysia, Hong Kong, the Philippines, Taiwan and Thailand. For the past ten years Gary has been managing partner in the international consulting company, PG International Consulting Pty Ltd.

William Roberts
William Roberts is a stud merino sheep and cattle producer and joined the RNA Council in November 2011 following years of involvement at the Charleville Show and the Sheep Spectacular in Goondiwindi and Toowoomba. He operates his property, Victoria Downs in Morven, and has been actively involved in committees including AgForce and the Leading Sheep Committee for South West Queensland. He is a serving Councillor and former past President of the Queensland Merino Stud Sheepbreeders’ Association Incorporated, past President of the Australian Association of Stud Merino Breeders and Chairman of Wool Poll 2015.

Dr Bill Ryan
MB BS Qld FRACS RFD
Dr Bill Ryan is an orthopaedic spinal surgeon and has served as an RNA Councillor since 2000. He is Chairman of the Poultry, Pigeons, Birds and Eggs, and Wine and Brandy Committees and a member of the House and Catering, Food and Wine, Joint Stock and Animal Boulevard Committees. He has championed the development and continued success of the popular Royal Queensland Food and Wine Show stage, which showcases Queensland’s best produce. Prior to joining the RNA Council, he was an Honorary Council Steward for the Royal Queensland Wine Show.

Duncan McInnes
Duncan brings extensive knowledge of the dairy industry to the RNA Council. His roles within the Council include being a Dairy Councillor and also a member of the Audit and Finance Committees. He, in partnership with family, operates a large dairy property, ‘Inverclyde’, at Harrisville and also has interests in a lucerne and cropping farm at Kents Lagoon in the Fassifern Valley. Duncan is Chairman of Dairy Farmers Milk Co-operative which represents 700 members across Australia, and is a past Director of Australian Co-operative Foods (Dairy Farmers) for 12 years. He is a Councillor for the Scenic Rim Regional Council and is also heavily involved with local community organisations.

Catherine Sinclair
BSc MA Illinois FAICD FAIM
Management consultant Catherine Sinclair joined the RNA Council in 2007. She brings extensive professional experience in corporate sector strategic planning, systems and human resource development. She has specific experience as a Board Director in transport and the arts and as a tribunal member in the primary industry sector. Current positions include Chair, Residential Tenancies Authority, Director, National Board of CEDA, Director of AAFCANS, and Director of The Consultancy Bureau Pty Ltd.
**Brendan Christou**  
**CHIEF EXECUTIVE**  
BBus QUT MBA Curtin CPA

As Chief Executive, Brendan is responsible for leading the organisation and driving and delivering the strategic direction of the RNA. A Certified Practicing Accountant, Brendan started at the RNA in 2004 as the association’s Financial Controller. His previous experience spans across the retail, engineering and financial services industries. He completed his Master of Business Administration from Curtin University in 2008. Brendan is a member of the Brisbane Development Association’s Executive Committee and is Treasurer for the Ambassadors of St John’s Cathedral.

**Veronica Carew**  
**GENERAL MANAGER, COMMUNICATIONS**

Veronica joined the RNA in April 2010, bringing with her 18 years’ experience in media and public relations. A strategic corporate communications manager Veronica has 10 years’ experience in the not-for-profit sector, at a state and national level, developing strategies and campaigns to promote the interests of agriculture, education and the over 50s in the media. Previously Veronica spent eight years working as a journalist and editor in the Australian print media. In her current role at the RNA, Veronica is responsible for developing and implementing integrated communication strategies, crisis management and public relations initiatives, media and issues management, and the management of internal and external communications.

**Andrew Moore**  
**CHIEF FINANCIAL OFFICER**  
BCom BEc CPA MACID Comm Dec

Andrew joined the RNA in 2015 as Chief Financial Officer. He is responsible for the association’s finance, procurement, tax and regulatory compliance, insurance, information technology, memberships and commercial aspects of the Brisbane Showgrounds Regeneration Project. Andrew brings with him a wealth of knowledge as a senior executive with over 24 years’ experience in financial and commercial management, business development, capital raising, treasury operations and corporate governance. His professional career spans publicly listed and private companies, the not-for-profit sector and government enterprises across a diverse range of industries including events, energy, mining, sport, hospitality and education. Andrew is also an active member of the Queensland surf life-saving community.

**Sujoy Dey**  
**GENERAL MANAGER, OPERATIONS**

Diploma of Hotel Management (First Division), University of Delhi, Post-Diploma Business and Hotel Management School, Luzern Switzerland

Sujoy joined the RNA in October 2011 bringing with him more than 25 years’ experience in the hotel and conventions industries across Australasia. In his current role as General Manager of Operations, Sujoy’s responsibility ranges from planning and executing all events, to overseeing the set-up and operations of the Brisbane Showgrounds and Royal International Convention Centre. Sujoy has previously been the Director of Operations for the Borneo Convention Centre Kuching, Malaysia and had a 21 year career tenure with the Adelaide Convention Centre.
Lloyd Dunn
PROJECT DIRECTOR – RNA REDEVELOPMENT
BEng (civil) QUT

Lloyd Dunn joined the RNA in February 2010 in the position of Project Development Manager and moved to Project Director – RNA Development in 2014. Over the past five years Lloyd has lead the Brisbane Showgrounds Regeneration Project team in the design and delivery as well as managed and coordinated the project development with the development partner, Lend Lease. Major milestones of the $2.9 billion regeneration project include the completion of the $59 million Royal International Convention Centre in 2013 and the commencement of King Street in 2014. Lloyd has an impressive diversified background with roles including Construction Management, Project Management and Development Management for major organisations including Fletcher Constructions Australia, Multiplex, Project Strategies Australia, Austcorp and Stockland.

Barbara Perrott
GENERAL MANAGER – HUMAN RESOURCES
BCom (HRM) Griffith Qld

Barbara joined the RNA permanently in December 2014 bringing with her 40 years of experience in the public sector. Since 2012, she has provided strategic and operational HR consulting services to the RNA assisting the organisation through a major period of growth and development. Barbara has worked at a senior level within the Queensland Government, specialising in corporate services management, leading organisational change, organisational development, human resource management and shared corporate services. Barbara was a Queensland Finalist in the 2008 Telstra Business Women’s Awards. More recently, she has provided extensive management consulting services to small/medium organisations aimed at improving leadership, strategy, culture and general management practices.

Stephen Galbraith
GENERAL MANAGER, ROYAL QUEENSLAND SHOW

Stephen joined the RNA in July 2012 in the newly created position of General Manager, Royal Queensland Show, bringing experience in the operation and management of tourism and leisure attractions. Stephen has previously worked for Village Roadshow Theme Parks on the Gold Coast and Asia’s largest theme park- Sunway Lagoon in Kuala Lumpur. He has held senior roles in diverse organisations in Australia, Malaysia, Singapore, Vietnam, Hong Kong, China and the Middle East.

Sally Pulford
GENERAL MANAGER, VENUE SALES & MARKETING

Sally joined the RNA in January 2012 in the position of National Business Development Manager. Sally was an original member of the pre-opening team for the Royal International Convention Centre (Royal ICC) and during her two years as the National Business Development Manager she was integral in the development of policies and procedures for the venue as well as building strong client relationships to ensure a successful revenue stream for the Royal International Convention Centre and Brisbane Showgrounds. In May 2014 she was appointed to the position of General Manager - Venue Sales & Marketing in which she is responsible for the venue sales, marketing and event planning teams. Prior to joining the RNA, Sally relocated from Canberra where she worked as Marketing and Business Development Manager for Exhibition Park in Canberra (EPIC) for 12 years.
The Councillors present their report together with the financial report of The Royal National Agricultural and Industrial Association of Queensland ("the RNA") for the year ended 31 December 2014 and auditors report thereon.

The names of the Councillors in office at any time during or since the end of the year are:

<table>
<thead>
<tr>
<th>COUNCIL MEMBERS</th>
<th>Note</th>
<th>Year of Appointment</th>
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<tr>
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<td>3</td>
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<tr>
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<td>1</td>
<td>1981</td>
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<td>Mr T V Fairfax AC</td>
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<td>Mrs S J Hennessey</td>
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<td>Mr G G Kieseker</td>
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<td>Prof P C Little AM</td>
<td></td>
<td>2009</td>
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<td>Mr D A McInnes</td>
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<td>Mrs J M McMillan</td>
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<td>Mr G J Noller</td>
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<tr>
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<tr>
<td>Mr W L Roberts</td>
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<tr>
<td>Mr W T Rothwell - Honorary Treasurer</td>
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<td>Dr W E Ryan RFD</td>
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<td>Ms C J Sinclair</td>
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<tr>
<td>The Honourable Justice Mr D G Thomas - President</td>
<td></td>
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</tr>
</tbody>
</table>

A - Number eligible to attend  
B - Number attended

NOTES

The Councillors have been in office since the start of the year to the date of this report unless otherwise stated.
RESULTS AND OPERATIONS

The deficit of the association for the year amounted to $9,758,428 (2013 deficit: $10,732,035).

As was the case in 2013, the results for 2014 have been significantly affected by the recognition of Interest on the Loan and Depreciation for the Convention Centre. Neither of these items effect the working cash flow of the business. The critical measure of Earnings before Income Tax, Depreciation and Amortisation (EBITDA) has moved from a $2,296,693 loss in 2013 to a $705,045 profit in 2014. This result has been due to an increase in revenue in the second year of the Royal ICC Operations as well as a reduction in overheads.

The cash position (including Term Deposits) of the RNA has declined from $3,217,125 in 2013 to $2,400,645 in 2014. The RNA has a working capital facility with QTC of $2 Million that has not been drawn as at 31 December 2014 resulting in the RNA having $4,400,645 in available cash funds at 31 December 2014. The decline in the RNA cash position was anticipated as the RNA continues to invest in the Redevelopment.

During the 2015 year, it is anticipated that $15 Million profit from the Sale of the first two private developments will be reflected in the Accounts. This will see a significant profit reported in 2015, however this will not be translated to the cash balance of the RNA until the redevelopment is finalised as these funds are held in the RNA Development Fund to fund future RNA facilities.
COMPANY AND STRATEGY FOR ACHIEVEMENT

The RNA’s mission is to celebrate, conserve, promote and encourage understanding and development of the agricultural, pastoral, horticultural, industrial, manufacturing and cultural resources of the State of Queensland.

The RNA’s vision focuses on the ongoing successful staging of the Ekka at the Brisbane Showgrounds, establishing the Brisbane Showgrounds and the Royal International Convention Centre (Royal ICC) as Queensland’s leading events venues, and transforming the Brisbane Showgrounds precinct into a destination.

The RNA has also embarked on a redevelopment program to transform the Showgrounds into a vibrant mixed-use precinct that is utilised all year round. The redevelopment will also provide the RNA with new and improved exhibition facilities as well as other income generating assets which form a significant part of the RNA diversification strategy.

PRINCIPAL ACTIVITIES

The principal activity of the association is to provide facilities and personnel to celebrate, conserve, promote and encourage the understanding and development of the agricultural, pastoral, horticultural, industrial, manufacturing and cultural resources of the State of Queensland.

The RNA achieves its objectives via a number of means, however, its primary method is through the staging of the Royal Queensland Show in August each year. The Show is the state’s premier exhibition of Queensland’s primary industries.

No significant change in the nature of these activities occurred during the year.

COUNCILLORS’ REMUNERATION

Councillors’ receive no remuneration for their services.

INDEMNIFICATION OF COUNCILLORS AND OFFICERS

The RNA has agreed to reimburse the reasonable costs (including but not limited to legal fees) incurred by any current or past Councillor or Officer in relation to the performance of his or her duties as a Councillor or Officer of the RNA provided:

(i) the person is not charged with any offence, or if charged, is subsequently acquitted of all charges;

(ii) any investigations or hearings do not reveal conduct by that person which constitutes conduct which breaches that person’s fiduciary relationship with the RNA whether that person is charged or not or convicted or not;

(iii) the person’s conduct is not unbecoming of a person holding the position, which that person held at the time of the conduct.

The level of such reimbursement is to be set by the Executive Committee.

The RNA has paid insurance premiums for Councillor’s and Officers’ Insurance since the end of the previous year. The Councillors have not included details of the nature of the liabilities covered or the amount of the premium paid in respect of the Councillors’ and Officers’ liability and legal expenses insurance contracts as such disclosures is prohibited under the terms of the contract.

Signed in accordance with a resolution of the members of the Council.

Justice D G Thomas
President

Signed in accordance with a resolution of the members of the Council.

Mr W T Rothwell
Honorary Treasurer

DATED THIS 26TH DAY OF FEBRUARY 2015
## STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2014

<table>
<thead>
<tr>
<th>Notes</th>
<th>2014 $</th>
<th>2013 $</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ground Operations and Venue Rental</td>
<td>16,059,863</td>
<td>11,457,885</td>
</tr>
<tr>
<td>Show Operations</td>
<td>14,892,295</td>
<td>14,819,172</td>
</tr>
<tr>
<td>Membership Subscription</td>
<td>430,797</td>
<td>429,348</td>
</tr>
<tr>
<td>Other Revenue</td>
<td>935,049</td>
<td>1,613,476</td>
</tr>
<tr>
<td><strong>TOTAL REVENUE</strong></td>
<td>32,318,004</td>
<td>28,319,881</td>
</tr>
</tbody>
</table>

| **LESS: EXPENSES** | | |
| Ground Operations and Venue Costs | (5,999,374) | (5,914,167) |
| Show Operations Costs | (4,853,268) | (4,075,790) |
| Depreciation and amortisation expense | (5,642,847) | (4,958,287) |
| Employee benefits expense | (12,468,179) | (11,854,288) |
| Finance costs | (4,920,628) | (3,519,116) |
| Showgrounds Maintenance | (1,497,811) | (1,191,297) |
| Other expenses | (6,804,325) | (7,538,971) |
| **TOTAL EXPENSES** | (42,076,432) | (39,051,916) |

| **LOSS BEFORE INCOME TAX EXPENSE** | (9,758,428) | (10,732,035) |
| **INCOME TAX EXPENSE** | - | - |
| **LOSS FOR THE YEAR** | (9,758,428) | (10,732,035) |

| **OTHER COMPREHENSIVE INCOME FOR THE YEAR** | - | - |
| **TOTAL COMPREHENSIVE LOSS** | (9,758,428) | (10,732,035) |
**STATEMENT OF FINANCIAL POSITION**

AS AT 31 DECEMBER 2014

<table>
<thead>
<tr>
<th>CURRENT ASSETS</th>
<th>Notes 2014 $</th>
<th>2013 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>4</td>
<td>2,400,645</td>
</tr>
<tr>
<td>Receivables</td>
<td>5</td>
<td>1,124,541</td>
</tr>
<tr>
<td>Inventories</td>
<td>6</td>
<td>113,928</td>
</tr>
<tr>
<td>Other financial assets</td>
<td>7</td>
<td>-</td>
</tr>
<tr>
<td>Land held for resale</td>
<td>10</td>
<td>617,637</td>
</tr>
<tr>
<td>Other assets</td>
<td>8</td>
<td>716,439</td>
</tr>
<tr>
<td><strong>TOTAL CURRENT ASSETS</strong></td>
<td></td>
<td><strong>4,973,190</strong></td>
</tr>
</tbody>
</table>

| NON-CURRENT ASSETS | | | |
|-------------------|-------------|--------|
| Intangible assets | 9 | 395,217 | 580,266 |
| Land held for resale | 10 | 7,552,162 | 7,460,360 |
| Property, plant and equipment | 11 | 79,714,061 | 83,947,921 |
| **TOTAL NON-CURRENT ASSETS** | | **87,661,440** | **91,988,547** |
| **TOTAL ASSETS** | | **92,634,630** | **96,935,928** |

| CURRENT LIABILITIES | | | |
|---------------------|-------------|--------|
| Payables | 12 | 2,522,975 | 3,320,897 |
| Borrowings | 13 | 353,815 | 251,216 |
| Provisions | 14 | 1,480,159 | 877,240 |
| Other liabilities | 15 | 2,647,348 | 639,047 |
| **TOTAL CURRENT LIABILITIES** | | **7,004,297** | **5,088,400** |

| NON-CURRENT LIABILITIES | | | |
|-------------------------|-------------|--------|
| Borrowings | 13 | 63,637,723 | 63,839,509 |
| Provisions | 14 | 93,186 | 136,917 |
| Other liabilities | 15 | 17,982,125 | 14,195,732 |
| **TOTAL NON-CURRENT LIABILITIES** | | **81,713,034** | **78,172,158** |
| **TOTAL LIABILITIES** | | **88,717,331** | **83,260,558** |
| **NET ASSETS** | | **3,917,299** | **13,675,370** |

| MEMBERS FUNDS | | | |
|---------------|-------------|--------|
| Reserves | 16 | 280,840 | 280,483 |
| Accumulated surplus | | 3,636,459 | 13,394,887 |
| **TOTAL MEMBERS FUNDS** | | **3,917,299** | **13,675,370** |

THE ACCOMPANYING NOTES FORM PART OF THESE FINANCIAL STATEMENTS.
## STATEMENT OF MEMBERS’ FUNDS

FOR THE YEAR ENDED 31 DECEMBER 2014

<table>
<thead>
<tr>
<th></th>
<th>Reserves $</th>
<th>Accumulated Surplus $</th>
<th>Total Equity $</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BALANCE AS AT 1 JANUARY 2013</strong></td>
<td>276,268</td>
<td>24,126,922</td>
<td>24,403,190</td>
</tr>
<tr>
<td>Loss for the year</td>
<td>-</td>
<td>(10,732,035)</td>
<td>(10,732,035)</td>
</tr>
<tr>
<td><strong>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</strong></td>
<td>-</td>
<td>(10,732,035)</td>
<td>(10,732,035)</td>
</tr>
<tr>
<td>Movement in funds in year</td>
<td>4,215</td>
<td>-</td>
<td>4,215</td>
</tr>
<tr>
<td><strong>BALANCE AS AT 31 DECEMBER 2013</strong></td>
<td>280,483</td>
<td>13,394,887</td>
<td>13,675,370</td>
</tr>
<tr>
<td><strong>BALANCE AS AT 1 JANUARY 2014</strong></td>
<td>280,483</td>
<td>13,394,887</td>
<td>13,675,370</td>
</tr>
<tr>
<td>Loss for the year</td>
<td>-</td>
<td>(9,758,428)</td>
<td>(9,758,428)</td>
</tr>
<tr>
<td><strong>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</strong></td>
<td>-</td>
<td>(9,758,428)</td>
<td>(9,758,428)</td>
</tr>
<tr>
<td>Movement in funds in year</td>
<td>357</td>
<td>-</td>
<td>357</td>
</tr>
</tbody>
</table>
| **BALANCE AS AT 31 DECEMBER 2014** | 280,840    | 3,636,459             | 3,917,299      

**THE ACCOMPANYING NOTES FORM PART OF THESE FINANCIAL STATEMENTS.**
## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 DECEMBER 2014**

<table>
<thead>
<tr>
<th>Notes</th>
<th>2014 $</th>
<th>2013 $</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CASH FLOW FROM OPERATING ACTIVITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Receipts from customers</td>
<td>35,426,780</td>
<td>31,325,570</td>
</tr>
<tr>
<td>Payments to suppliers and employees</td>
<td>(35,207,340)</td>
<td>(35,876,997)</td>
</tr>
<tr>
<td>Interest received</td>
<td>29,738</td>
<td>102,554</td>
</tr>
<tr>
<td><strong>NET CASH PROVIDED BY / (USED IN) OPERATING ACTIVITIES</strong></td>
<td>18</td>
<td>249,178</td>
</tr>
<tr>
<td><strong>CASH FLOW FROM INVESTING ACTIVITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proceeds from sale of property, plant and equipment</td>
<td>-</td>
<td>27,067</td>
</tr>
<tr>
<td>Payment for property, plant and equipment and intangible assets</td>
<td>(707,937)</td>
<td>(11,099,113)</td>
</tr>
<tr>
<td>Proceeds from / (payments for) investments and held to maturity financial assets</td>
<td>1,301,705</td>
<td>3,052,562</td>
</tr>
<tr>
<td>Payments for land held for sale</td>
<td>(709,439)</td>
<td>(812,311)</td>
</tr>
<tr>
<td>Proceeds from Lend Lease</td>
<td>5,257,021</td>
<td>7,120,988</td>
</tr>
<tr>
<td><strong>NET CASH PROVIDED BY / (USED IN) INVESTING ACTIVITIES</strong></td>
<td>5,141,350</td>
<td>(1,710,807)</td>
</tr>
<tr>
<td><strong>CASH FLOW FROM FINANCING ACTIVITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proceeds from QTC borrowings</td>
<td>-</td>
<td>6,655,641</td>
</tr>
<tr>
<td>Interest paid on QTC Loan</td>
<td>(4,905,303)</td>
<td>(1,648,999)</td>
</tr>
<tr>
<td><strong>NET CASH PROVIDED BY FINANCING ACTIVITIES</strong></td>
<td>(4,905,303)</td>
<td>5,006,642</td>
</tr>
<tr>
<td><strong>RECONCILIATION OF CASH</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash at beginning of the financial year</td>
<td>1,915,420</td>
<td>3,068,458</td>
</tr>
<tr>
<td>Net increase / (decrease) in cash held</td>
<td>485,225</td>
<td>(1,153,038)</td>
</tr>
<tr>
<td><strong>CASH AT END OF FINANCIAL YEAR</strong></td>
<td>4</td>
<td>2,400,645</td>
</tr>
</tbody>
</table>

The accompanying notes form part of these financial statements.
The Royal National Agricultural and Industrial Association of Queensland ("the Association") is a body corporate under the Royal National Agricultural and Industrial Association of Queensland Act 1971 (the “RNA Act”) as amended. The financial report was approved by the Council as at the date of the Councillors’ report. The following is a summary of the material accounting policies adopted by the association in the preparation and presentation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

(A) BASIS OF PREPARATION OF THE FINANCIAL REPORT

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements, Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board and the RNA Act.

The RNA is a not-for-profit entity for the purpose of preparation of the financial statements.

Compliance with Australian Accounting Standards - Reduced Disclosure Requirements

The financial statements of the RNA comply with the Australian Accounting Standards – Reduced Disclosure Requirements as issued by the Australian Accounting Standards Board.

New and amended standards adopted by the Association

None of the new standards and amendments to standards that are mandatory for the first time for the financial year beginning 1 January 2014 affected any of the amounts recognised in the current period or any prior period and are not likely to affect future periods.

Historical Cost Convention

The financial report has been prepared under the historical cost convention, as modified by revaluations to fair value for certain classes of assets as described in the accounting policies.

(B) REVENUE

Revenue from sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer and the costs incurred or to be incurred in respect of the transaction can be measured reliably. Risks and rewards of ownership are considered passed to the buyer at the time of delivery of the goods to the customer.

Royal Queensland Show and Ground Operations and Venue revenue is recognised in the year it is earned. Other revenue includes revenue from car parking, special exhibition charges, signage revenue and sundry revenue and is recognised on an accruals basis.

Revenue from the rendering of services is recognised upon the delivery of the service to the customers.

Interest revenue is recognised when it becomes receivable on a proportional basis taking into account the interest rates applicable to the financial assets.

Capital grants and subsidies are recognised in profit or loss when control is obtained, usually upon receipt of cash.

Income arising from the contribution of an asset to the entity is recognised when, and only when, all of the following conditions have been satisfied:
(E) INVENTORIES
Inventories are measured at the lower of cost and net realisable value. Inventories are primarily consumable stores used by the RNA in its operations.

(F) FINANCIAL INSTRUMENTS
Classification
The RNA classifies its financial assets into the following categories: financial assets at fair value through profit and loss, loans and receivables, held-to-maturity investments, and available-for-sale financial assets. The classification depends on the purpose for which the instruments were acquired. Management determines the classification of its financial instruments at initial recognition.

Non-derivative financial instruments
Non-derivative financial instruments consist of investments in equity and debt securities, trade and other receivables, cash and cash equivalents, loans and borrowings, and trade and other payables.

Non-derivative financial instruments are initially recognised at fair value, plus directly attributable transaction costs (if any), except for instruments recorded at fair value through profit and loss. After initial recognition, non-derivative financial instruments are measured as follows.

Hold-to-maturity investments
Fixed term investments intended to be held to maturity are classified as held-to-maturity investments. They are measured at amortised cost using the effective interest rate method.

Loans and receivables
Loans and receivables are measured at fair value at inception and subsequently at amortised cost using the effective interest rate method.

Available-for-sale
Available-for-sale financial assets include any financial assets not included in the above categories and are measured at fair value. Unrealised gains and losses arising from changes in fair value are taken directly to equity. The cumulative gain or loss is held in equity until the financial asset is de-recognised, at which time the cumulative gain or loss held in equity is recognised in profit and loss.

Financial liabilities
Financial liabilities include trade payables, other creditors and loans from third parties.

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

Financial liabilities are classified as current liabilities unless the group has an unconditional right to defer settlement of the liability for at least twelve months after the reporting period.
(G) PROPERTY, PLANT AND EQUIPMENT

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and any accumulated impairment losses.

Property

Property is measured on a cost basis.

Plant and equipment

Plant and equipment is measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by Council to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to present values in determining recoverable amounts.

Depreciation

The depreciable amount of all fixed assets are depreciated over their estimated useful lives commencing from the time the asset is held ready for use. Land and the land component of any class of fixed asset is not depreciated.

Freehold land and buildings are carried at cost or at independent or Council valuation.

<table>
<thead>
<tr>
<th>CLASS OF FIXED ASSET</th>
<th>Depreciation rates¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>Buildings at cost</td>
<td>2-26%</td>
</tr>
<tr>
<td>Plant and equipment</td>
<td>7-33%</td>
</tr>
<tr>
<td>Sub-stations and electrical equipment</td>
<td>5-20%</td>
</tr>
</tbody>
</table>

¹ Straight line depreciation basis

(H) LAND HELD FOR RESALE

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell.

(I) INTANGIBLES

Other intangibles

Intangible assets consist of computer software acquired to assist in managing the operations of the Association. Software assets are initially recorded at the purchase price. Other intangible assets are amortised on a straight line basis over the period of 3-5 years. The balances are reviewed annually and any balance representing future benefits the realisation of which is considered to be no longer probable are written off.

(J) IMPAIRMENT

Assets with an indefinite useful life are not amortised but are tested annually for impairment in accordance with AASB 136. Assets subject to annual depreciation or amortisation are reviewed for impairment whenever events or circumstances arise that indicate that the carrying amount of the asset may be impaired.

An impairment loss is recognised where the carrying amount of the asset exceeds its recoverable amount. The recoverable amount of an asset is defined as the higher of its fair value less costs to sell and value in use.

(K) PROVISIONS

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

(L) LEASES

Leases are classified at their inception as either operating or finance leases based on the economic substance of the agreement so as to reflect the risks and benefits incidental to ownership.

Operating leases

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are recognised as an expense on a straight-line basis over the term of the lease.

Lease incentives received under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

(M) EMPLOYEE BENEFITS

(i) Short-term employee benefit obligations

Liabilities arising in respect of wages and salaries, annual leave, accumulated sick leave and any other employee benefits expected to be wholly settled within twelve months of the reporting date are measured at their nominal amounts based on remuneration rates which are expected to be paid when the liability is settled. The expected cost of short-term employee benefits in the form of compensated absences such as annual leave and accumulated sick leave is recognised in the provision for employee benefits. All other short-term employee benefit obligations are presented as payables.
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES [CONTINUED]

(ii) Long-term employee benefit obligations

Liabilities arising in respect of long service leave and annual leave which is not expected to be settled within twelve months of the reporting date are measured at the present value of the estimated future cash outflow to be made in respect of services provided by employees up to the reporting date.

Employee benefit obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting date, regardless of when the actual settlement is expected to occur.

(N) BORROWING COSTS

Borrowing costs can include interest, amortisation of discounts or premiums relating to borrowings and ancillary costs incurred in connection with arrangement of borrowings.

Borrowing costs are expensed as incurred, except for borrowing costs incurred as part of the cost of the construction of a qualifying asset are capitalised until the asset is ready for its intended use or sale.

(O) GOODS AND SERVICES TAX (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(P) COMPARATIVES

Where necessary, comparative information has been reclassified and repositioned for consistency with current year disclosures.

(Q) TRUST FUNDS

The RNA from time to time receives monies from third parties to be held in trust and used for specific prize payments where the particular prize is eligible to be paid. These monies accrue interest at the average term deposit rate with any prizes paid deducted from the balance of the trust fund.

NOTE 2: CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Certain accounting estimates include assumptions concerning the future, which, by definition, will seldom represent actual results. Estimates and assumptions based on future events have a significant inherent risk, and where future events are not as anticipated there could be a material impact on the carrying amounts of the assets and liabilities discussed below:

(i) Impairment

All assets are assessed for impairment at each reporting date by evaluating whether indicators of impairment exist in relation to the continued use of the asset by the RNA. If an indicator of impairment exists the recoverable amount of the asset is determined.

(ii) Useful lives of property, plant and equipment

Useful lives of property, plant and equipment are based upon expectations of the consumption of the assets at their acquisition date and are re-assessed annually. The actual useful lives of property, plant and equipment may vary for various reasons from the useful lives adopted for depreciation purposes.
NOTE 3: OPERATING SURPLUS

(LOSS)/SURPLUS BEFORE INCOME TAX HAS BEEN DETERMINED AFTER:

<table>
<thead>
<tr>
<th>Description</th>
<th>2014 $</th>
<th>2013 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net gain on disposal of non-current assets:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Profit on sale of property, plant and equipment</td>
<td>-</td>
<td>27,067</td>
</tr>
<tr>
<td>Depreciation</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Buildings</td>
<td>3,763,489</td>
<td>3,255,043</td>
</tr>
<tr>
<td>Plant and equipment</td>
<td>1,578,546</td>
<td>1,507,181</td>
</tr>
<tr>
<td>Sub-stations and electrical equipment</td>
<td>24,079</td>
<td>23,973</td>
</tr>
<tr>
<td></td>
<td>5,366,114</td>
<td>4,786,197</td>
</tr>
<tr>
<td>Amortisation of non-current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Software</td>
<td>276,733</td>
<td>172,090</td>
</tr>
<tr>
<td>Bad debts</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade receivables</td>
<td>126,623</td>
<td>57,000</td>
</tr>
<tr>
<td>Finance costs</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest and Finance charges paid/payable for financial liabilities</td>
<td>4,820,628</td>
<td>4,854,177</td>
</tr>
<tr>
<td>not at fair value through the profit and loss</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amount capitalised</td>
<td>(a)</td>
<td>(1,335,061)</td>
</tr>
<tr>
<td>AMOUNT EXPENSED</td>
<td>4,820,628</td>
<td>3,519,116</td>
</tr>
</tbody>
</table>

(a) Capitalised borrowing costs – The capitalisation rate used to determine the amount of borrowing costs to be capitalised is the effective interest rate applicable to the entity’s borrowings over the life of the loan. (2014: nil 2013: 6.198%)
### NOTE 5: RECEIVABLES
#### CURRENT

<table>
<thead>
<tr>
<th>Item</th>
<th>2014 $</th>
<th>2013 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade receivables</td>
<td>1,095,559</td>
<td>740,082</td>
</tr>
<tr>
<td>Provision for impairment</td>
<td>(49,010)</td>
<td>(61,888)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1,046,549</strong></td>
<td><strong>678,194</strong></td>
</tr>
<tr>
<td>Other receivables</td>
<td>60,300</td>
<td>92,483</td>
</tr>
<tr>
<td>GST receivable</td>
<td>17,692</td>
<td>103,198</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1,124,541</strong></td>
<td><strong>873,875</strong></td>
</tr>
</tbody>
</table>

#### IMPAIRMENT OF TRADE RECEIVABLES

<table>
<thead>
<tr>
<th>Item</th>
<th>2014 $</th>
<th>2013 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening balance at 1 January</td>
<td>61,888</td>
<td>4,888</td>
</tr>
<tr>
<td>Charge for the year</td>
<td>126,623</td>
<td>57,000</td>
</tr>
<tr>
<td>Amounts written off (uncollectable)</td>
<td>(139,501)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Closing Balance at 31 December</strong></td>
<td><strong>49,010</strong></td>
<td><strong>61,888</strong></td>
</tr>
</tbody>
</table>

### NOTE 6: INVENTORIES

#### CURRENT

<table>
<thead>
<tr>
<th>Item</th>
<th>2014 $</th>
<th>2013 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>FINISHED GOODS</td>
<td>113,928</td>
<td>115,934</td>
</tr>
</tbody>
</table>

### NOTE 7: OTHER FINANCIAL ASSETS

#### CURRENT

Held to maturity financial assets

<table>
<thead>
<tr>
<th>Item</th>
<th>2014 $</th>
<th>2013 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Term deposits and bank bills</td>
<td>-</td>
<td>1,301,705</td>
</tr>
<tr>
<td><strong>Total Held to Maturity Financial Assets</strong></td>
<td><strong>-</strong></td>
<td><strong>1,301,705</strong></td>
</tr>
</tbody>
</table>

### NOTE 8: OTHER ASSETS

#### CURRENT

<table>
<thead>
<tr>
<th>Item</th>
<th>2014 $</th>
<th>2013 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prepayments</td>
<td>305,850</td>
<td>414,177</td>
</tr>
<tr>
<td>Restricted cash – RNADF</td>
<td>(a) 591</td>
<td>-</td>
</tr>
<tr>
<td>Other current assets</td>
<td>409,998</td>
<td>326,270</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>716,439</strong></td>
<td><strong>740,447</strong></td>
</tr>
</tbody>
</table>

(a) Restricted cash – RNADF

The RNA development fund (RNADF) is an account established to receive Land Entitlements and other RNA Project Entitlements and to pay RNA Project Costs and other expenses relevant to the development project.
NOTE 9: INTANGIBLE ASSETS

Software at cost
2014 $ 1,774,675
2013 $ 1,682,991
Accumulated amortisation and impairment
2014 $(1,379,458)
2013 $(1,102,725)

Reconciliation of the carrying amounts of intangible assets at the beginning and end of the current financial year

Software at cost

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening balance</td>
<td>580,266</td>
<td>352,021</td>
</tr>
<tr>
<td>Additions</td>
<td>91,684</td>
<td>400,335</td>
</tr>
<tr>
<td>Amortisation</td>
<td>(276,733)</td>
<td>(172,090)</td>
</tr>
<tr>
<td>CLOSING BALANCE</td>
<td>395,217</td>
<td>580,266</td>
</tr>
</tbody>
</table>

NOTE 10: LAND HELD FOR RESALE

CURRENT ASSETS

Land held for resale
2014 $ 617,637
2013 $ -

NON CURRENT ASSETS

Land held for resale
2014 $ 7,552,162
2013 $ 7,460,360

Land held for resale comprises capitalised expenses in relation to the redevelopment project including but not limited to legal expenses, consultants fees and salaries and wages.

NOTE 11: PROPERTY, PLANT AND EQUIPMENT

LAND

Freehold land

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>AT COST</td>
<td>96,880</td>
<td>96,880</td>
</tr>
</tbody>
</table>

BUILDINGS AND GROUND IMPROVEMENTS

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>At cost</td>
<td>94,297,222</td>
<td>96,949,389</td>
</tr>
<tr>
<td>Accumulated</td>
<td>(23,164,173)</td>
<td>(22,744,676)</td>
</tr>
<tr>
<td></td>
<td>71,133,049</td>
<td>74,204,713</td>
</tr>
</tbody>
</table>

PLANT AND EQUIPMENT

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Plant and equipment at cost</td>
<td>20,612,604</td>
<td>20,226,264</td>
</tr>
<tr>
<td>Accumulated</td>
<td>(12,703,522)</td>
<td>(11,124,977)</td>
</tr>
<tr>
<td></td>
<td>7,909,082</td>
<td>9,101,287</td>
</tr>
<tr>
<td>Sub-stations and electrical equipment at cost</td>
<td>2,645,445</td>
<td>2,645,445</td>
</tr>
<tr>
<td>Accumulated</td>
<td>(2,342,285)</td>
<td>(2,318,206)</td>
</tr>
<tr>
<td></td>
<td>303,160</td>
<td>327,239</td>
</tr>
<tr>
<td>Work-in-progress - construction</td>
<td>271,890</td>
<td>217,802</td>
</tr>
</tbody>
</table>

TOTAL PLANT AND EQUIPMENT
2014 $ 8,484,132
2013 $ 9,646,328

TOTAL PROPERTY, PLANT AND EQUIPMENT
2014 $ 79,714,061
2013 $ 83,947,921
## NOTES TO THE FINANCIAL STATEMENTS

### NOTE 11: PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

<table>
<thead>
<tr>
<th>Reconciliations</th>
<th>2014 $</th>
<th>2013 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reconciliation of the carrying amounts of property, plant and</td>
<td></td>
<td></td>
</tr>
<tr>
<td>equipment at the beginning and end of the current financial</td>
<td></td>
<td></td>
</tr>
<tr>
<td>year</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Freehold land</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening carrying amount</td>
<td>96,880</td>
<td>96,880</td>
</tr>
<tr>
<td><strong>CLOSING CARRYING AMOUNT</strong></td>
<td>96,880</td>
<td>96,880</td>
</tr>
<tr>
<td><strong>Buildings</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening carrying amount</td>
<td>74,204,713</td>
<td>8,606,166</td>
</tr>
<tr>
<td>Transfer from WIP – Construction and other related equipment</td>
<td>-</td>
<td>58,827,899</td>
</tr>
<tr>
<td>Additions</td>
<td>691,825</td>
<td>10,025,691</td>
</tr>
<tr>
<td>Depreciation expense</td>
<td>(3,763,489)</td>
<td>(3,255,043)</td>
</tr>
<tr>
<td><strong>CLOSING CARRYING AMOUNT</strong></td>
<td>71,133,049</td>
<td>74,204,713</td>
</tr>
<tr>
<td><strong>Plant and equipment</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening carrying amount</td>
<td>9,101,287</td>
<td>8,689,733</td>
</tr>
<tr>
<td>Additions</td>
<td>386,342</td>
<td>1,918,735</td>
</tr>
<tr>
<td>Depreciation expense</td>
<td>(1,578,546)</td>
<td>(1,507,181)</td>
</tr>
<tr>
<td><strong>CLOSING CARRYING AMOUNT</strong></td>
<td>7,909,083</td>
<td>9,101,287</td>
</tr>
<tr>
<td><strong>Sub-stations and electrical equipment</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening carrying amount</td>
<td>327,239</td>
<td>350,497</td>
</tr>
<tr>
<td>Additions</td>
<td>-</td>
<td>715</td>
</tr>
<tr>
<td>Depreciation expense</td>
<td>(24,079)</td>
<td>(23,973)</td>
</tr>
<tr>
<td><strong>CLOSING CARRYING AMOUNT</strong></td>
<td>303,160</td>
<td>327,239</td>
</tr>
<tr>
<td><strong>Work-in-progress - Construction and other related equipment</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening carrying amount</td>
<td>217,802</td>
<td>58,875,512</td>
</tr>
<tr>
<td>Additions</td>
<td>54,088</td>
<td>170,189</td>
</tr>
<tr>
<td>Transfer completed WIP to buildings</td>
<td>-</td>
<td>(58,827,899)</td>
</tr>
<tr>
<td><strong>CLOSING CARRYING AMOUNT</strong></td>
<td>271,890</td>
<td>217,802</td>
</tr>
</tbody>
</table>

### CURRENT VALUATION OF LAND AND BUILDINGS

The Association is incorporated under the Royal National Agricultural and Industrial Association of Queensland Act 1971 ("the Act") and operates under the provisions of that Act. In accordance with the Act, the Association cannot sell its land without the approval of the Governor in Council. In the event of an RNA insolvency, the balance site (approx 14 ha which has not been made available for private development) would be divested automatically to the State Government.
NOTE 12: PAYABLES

CURRENT
Unsecured liabilities
- Trade creditors: $1,464,669 (2013: $814,921)
- Sundry creditors and accruals: $1,058,306 (2013: $2,505,976)
  \[\text{Total} = 2,522,975 \times 3,320,897\]

(a) Sundry creditors and accruals include accrued interest of $nil (2013: $142,812) and accrued retentions of $33,430 (2013: $258,905) which are included in property, plant and equipment (work-in-progress). Refer note 11.

NOTE 13: BORROWINGS

CURRENT
Secured liabilities
- Queensland Treasury Corporation loan: $353,815 (2013: $251,216)

NON CURRENT
Secured liabilities
- Queensland Treasury Corporation loan: $61,383,111 (2013: $61,736,896)
- Cash Advance Facility - Lend Lease: $2,254,612 (2013: $2,102,613)
  \[\text{Total} = 63,637,723 \times 63,839,509\]

TERMS AND CONDITIONS

Queensland Treasury Corporation Loans
The RNA has entered into a loan agreement with Queensland Treasury Corporation to assist in the financing of new facilities to be delivered as part of the RNA redevelopment. The loan is secured by a first registered mortgage over the balance site (i.e. the part of the RNA site that is not within the private development lots to be sold in accordance with the Project Development Agreement) and a first ranking charge over all of the assets of the RNA. As at 31 December 2014 $59,000,000 (2013: $59,000,000) had been drawn down and $2,736,926 (2013: $2,988,112) relates to capitalised or expensed interest costs recognised using the effective interest rate method.

Repayments of the principal are scheduled over an 11 year period with the first repayments to be made in 2016. Interest was variable until 10 January 2014 when it converted to a fixed rate of 7.105%. Interest was paid monthly whilst the loan is variable and then quarterly once the loan is transferred to the fixed facility.

The RNA also has a working capital facility with QTC to the value of $2 million as at 31 December 2014 (2013: $3 Million). This facility was not drawn at balance date (2013: $nil drawn).

Cash Advance facility - Lend Lease
As part of the RNA Redevelopment Project, Lend Lease has agreed to provide a standby cash advance facility of up to $10 million to meet funding shortfalls, essentially for Levies and RNA Project Costs. The term and conditions of this facility are set out in a Project Finance Agreement. This facility will be repaid by future cash flows from the Redevelopment Project. The facility end date is the date of the final payment of all ULDA levies under the Redevelopment project. Interest is charged on the same basis as the Queensland Treasury Corporation Loan. Interest is not required to be repaid until there are sufficient funds in the RNADF to repay the interest. As at 31 December 2014 $2,000,000 (2013: $2,000,000) had been drawn down. Accumulated Interest of $254,612 (2013: $102,613) has been capitalised to the loan to date.
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

NOTE 14: PROVISIONS

<table>
<thead>
<tr>
<th></th>
<th>Notes</th>
<th>2014 $</th>
<th>2013 $</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CURRENT</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Redevelopment</td>
<td></td>
<td>750,000</td>
<td>234,000</td>
</tr>
<tr>
<td>Employee benefits</td>
<td></td>
<td>730,159</td>
<td>643,240</td>
</tr>
<tr>
<td><strong>TOTAL CURRENT PROVISION</strong></td>
<td></td>
<td><strong>1,480,159</strong></td>
<td><strong>877,240</strong></td>
</tr>
<tr>
<td><strong>NON CURRENT</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EMPLOYEE BENEFITS</td>
<td></td>
<td>93,186</td>
<td>136,917</td>
</tr>
</tbody>
</table>

During the year a further provision of $516,000 for additional redevelopment costs was recognised. This has been included in Property, Plant and Equipment.

NOTE 15: OTHER LIABILITIES

<table>
<thead>
<tr>
<th></th>
<th>Notes</th>
<th>2014 $</th>
<th>2013 $</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CURRENT</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Venue hire rent and bond</td>
<td></td>
<td>907,200</td>
<td>550,800</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>(i)</td>
<td>1,470,628</td>
<td>-</td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td>269,520</td>
<td>87,804</td>
</tr>
<tr>
<td>Restricted cash – RNADF</td>
<td>(refer to note 8)</td>
<td>-</td>
<td>443</td>
</tr>
<tr>
<td><strong>TOTAL CURRENT</strong></td>
<td></td>
<td><strong>2,647,348</strong></td>
<td><strong>639,047</strong></td>
</tr>
<tr>
<td><strong>NON CURRENT</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DEFERRED REVENUE</td>
<td>(i)</td>
<td>17,982,125</td>
<td>14,195,732</td>
</tr>
</tbody>
</table>

(i) Deferred revenue comprises:

- **Non-Current**
  - Lend Lease initial payments (a) 6,000,000 5,000,000
  - Contribution to public realm development (b) 6,196,856 6,196,856
  - Advance land payments (c) 7,255,897 2,998,876
  - **19,452,753** 14,195,732

(a) **Lend Lease initial payments**
Under the Project Development Agreement the Developer is liable to pay to the RNA the sum of $6 million as a contribution towards the RNA’s costs and expenses of entering into the Redevelopment Agreement. These payments are made at intervals during the first 48 months of the project.

(b) **Contribution to public realm development**
This amount relates to payments received from the developer for infrastructure works in relation to the Redevelopment Project, carried out by the RNA.

(c) **Advance land payments - Lend Lease**
Amounts owing to Lend Lease pursuant to the Master Plan Project Development Agreement (PDA) are secured by:
  - a mortgage over the land designated for redevelopment under the PDA
  - a conditional contract for RNA to transfer undeveloped portions of the redevelopment land. Settlement of this contract only occurs if the PDA is terminated because of RNA default and Lend Lease elects to complete that contract instead of enforcing its mortgage security.
NOTES TO THE FINANCIAL STATEMENTS

NOTE 16: RESERVES

(a) TRUST FUNDS

Trust funds consist of funds received from third parties to be held in trust and used for specific prize payments. The transfer in the year comprises interest earned on the funds in the year calculated at the average term deposit rate less prizes paid from the fund in the year.

<table>
<thead>
<tr>
<th>Movement in reserve</th>
<th>2014 $</th>
<th>2013 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening balance</td>
<td>280,483</td>
<td>276,268</td>
</tr>
<tr>
<td>Movement in funds in year</td>
<td>357</td>
<td>4,215</td>
</tr>
<tr>
<td>CLOSING BALANCE</td>
<td>280,840</td>
<td>280,483</td>
</tr>
</tbody>
</table>

NOTE 17: KEY MANAGEMENT PERSONNEL COMPENSATION

Councillors

At the Association’s Council meeting on 27 October 2000, it was resolved that ‘Country Councillors’ who travel a distance of more than 100km radius from Brisbane be reimbursed their travel expenses based on Australian Taxation Office rates, as published, and be able to claim overnight accommodation where applicable for attending official meeting of the Council and the Executive Committee. At 31 December 2014 there were 4 Councillors (2013: 6) eligible to claim travel expenses.

Councillors do not receive remuneration for their membership of Council.
NOTE 18: CASH FLOW INFORMATION

RECONCILIATION OF CASH FLOW FROM OPERATIONS WITH LOSS FOR THE YEAR

<table>
<thead>
<tr>
<th>Description</th>
<th>2014 $</th>
<th>2013 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loss for the year</td>
<td>(9,758,428)</td>
<td>(10,732,035)</td>
</tr>
<tr>
<td>Depreciation &amp; amortisation</td>
<td>5,642,847</td>
<td>4,958,288</td>
</tr>
<tr>
<td>Net gain on disposal of property, plant and equipment</td>
<td>-</td>
<td>(27,067)</td>
</tr>
<tr>
<td>Interest Capitalised on loan</td>
<td>151,999</td>
<td>64,503</td>
</tr>
<tr>
<td>Interest expensed on loans included in financing activities</td>
<td>4,905,303</td>
<td>1,648,999</td>
</tr>
<tr>
<td>Adjustment to finance costs to recognise borrowings at amortised cost</td>
<td>(251,216)</td>
<td>1,805,591</td>
</tr>
<tr>
<td>Net increase in Trust funds</td>
<td>356</td>
<td>4,215</td>
</tr>
</tbody>
</table>

CHANGES IN ASSETS AND LIABILITIES

<table>
<thead>
<tr>
<th>Description</th>
<th>2014 $</th>
<th>2013 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Increase) / decrease in receivables</td>
<td>(337,206)</td>
<td>1,205,896</td>
</tr>
<tr>
<td>(Increase) / decrease in other assets</td>
<td>24,629</td>
<td>304,624</td>
</tr>
<tr>
<td>(Increase) / decrease in inventories</td>
<td>2,009</td>
<td>(76,360)</td>
</tr>
<tr>
<td>Increase / (decrease) in payables</td>
<td>(759,719)</td>
<td>(3,023,775)</td>
</tr>
<tr>
<td>Increase / (decrease) in unearned income</td>
<td>585,417</td>
<td>(720,351)</td>
</tr>
<tr>
<td>Increase / (decrease) in provisions</td>
<td>43,187</td>
<td>138,599</td>
</tr>
</tbody>
</table>

CASH FLOWS FROM OPERATING ACTIVITIES

<table>
<thead>
<tr>
<th>Description</th>
<th>2014 $</th>
<th>2013 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>CASH FLOWS FROM OPERATING ACTIVITIES</td>
<td>249,178</td>
<td>(4,448,873)</td>
</tr>
</tbody>
</table>

NOTE 19: RELATED PARTY TRANSACTIONS

The name of each person holding the position of Councillor of the Association during the year is listed in the Councillors’ Report.

Mr DG Thomas was a partner in the law firm of Minter Ellison until August 2013 at which time he was appointed Supreme Court Justice. During the 2013 period that Justice Thomas held the position of Councillor of the Association and was a partner at Minter Ellison, the Association paid legal fees to Minter Ellison amounting to $172,371.

Mr GG Kieseker is a partner at consulting firm PG International. The Association paid consulting fees to PG International amounting to $2,750 (2013: $13,381).

Other transactions between the Association and Councillors and their related entities are immaterial in nature and occur with normal customer/supplier relationships on terms and conditions no more favourable than those which it is reasonable to expect would have been adopted if dealings with non-Councillor related entities at arm’s length in the same circumstances.
NOTE 20: CAPITAL AND LEASING COMMITMENTS

(a) OPERATING LEASE PAYABLE COMMITMENTS

Non-cancellable operating leases contracted for but not capitalised in the financial statements:

<table>
<thead>
<tr>
<th>Payable</th>
<th>2014 $</th>
<th>2013 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>not later than one year</td>
<td>69,924</td>
<td>69,924</td>
</tr>
<tr>
<td>later than one year and not later than five years</td>
<td>87,405</td>
<td>157,329</td>
</tr>
<tr>
<td></td>
<td>157,329</td>
<td>227,253</td>
</tr>
</tbody>
</table>

The Association has a five year lease with CSG (beginning March 2012) for photocopiers.

(b) OPERATING LEASE RECEIVABLE COMMITMENTS

<table>
<thead>
<tr>
<th>Receivable</th>
<th>2014 $</th>
<th>2013 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>not later than one year</td>
<td>100,275</td>
<td>124,192</td>
</tr>
<tr>
<td>later than one year and not later than five years</td>
<td>193,683</td>
<td>287,901</td>
</tr>
<tr>
<td>later than five years</td>
<td>287,299</td>
<td>532,611</td>
</tr>
<tr>
<td></td>
<td>581,257</td>
<td>944,704</td>
</tr>
</tbody>
</table>

The Association has re-negotiated a 10 year lease with Telstra Corporation for ground rental on RNA land commencing 1 March 2010, and re-negotiated a 20 year lease with Vodafone Network for ground rental on RNA land commencing 1 September 2014. The Association has also negotiated a 2 year Restaurant and Office Accommodation lease with Lend Lease and a 5 year lease for Royals Equestrian Riding School.

NOTE 21: CONTINGENT LIABILITIES

As at reporting date, there are no known contingent liabilities.

NOTE 22: EVENTS SUBSEQUENT TO REPORTING DATE

There has been no matter or circumstance, which has arisen since 31 December 2014 that has significantly affected or may significantly affect:

(a) the operations, in financial years subsequent to 31 December 2014, of the RNA or

(b) the results of those operations or

(c) the state of affairs, in financial years subsequent to 31 December 2014, of the RNA
COUNCILLORS’ DECLARATION

In the opinion of the Council the financial report as set out on pages 48-64:

1. Presents fairly the financial position of The Royal National Agricultural and Industrial Association of Queensland as at 31 December 2014 and performance for the year ended on that date in accordance with the Australian Accounting Standards - Reduced Disclosure Requirements and other mandatory professional reporting requirements.

2. At the date of this statement, there are reasonable grounds to believe that The Royal National Agricultural and Industrial Association of Queensland 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 Council and is signed for and on behalf of the Council by:

[Signature]

David Thorn
Council member
Justice D G Thomas
President

[Signature]

Council member
Mr W T Rothwell
Honorary Treasurer

DATED THIS 26TH DAY OF FEBRUARY 2015
INDEPENDENT AUDITOR’S REPORT TO THE MEMBERS OF THE ROYAL NATIONAL AGRICULTURAL AND INDUSTRIAL ASSOCIATION OF QUEENSLAND

We have audited the accompanying financial report of The Royal National Agricultural and Industrial Association of Queensland, which comprises the statement of financial position as at 31 December 2014, the statement of comprehensive income, the statement of members’ funds and the statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the Councillors’ declaration.

COUNCILLORS’ RESPONSIBILITY FOR THE FINANCIAL REPORT

The Councillors of The Royal National Agricultural and Industrial Association of Queensland are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and for such internal control as the Councillors determine is necessary to enable the preparation of the financial report that gives a true and fair view and 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 Councillors, 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.

OPINION

In our opinion, the financial report of The Royal National Agricultural and Industrial Association of Queensland is in accordance with the Royal National Agricultural and Industrial Association of Queensland Act 1971 (as amended) including:

(a) giving a true and fair view of the entity’s financial position as at 31 December 2014 and of its performance for the year ended on that date; and

(b) complying with Australian Accounting Standards – Reduced Disclosure Requirements.

PITCHER PARTNERS

J.J Evans
Partner

Brisbane, Queensland
26 February 2015
THE NATIONAL AGRICULTURAL AND INDUSTRIAL ASSOCIATION OF QUEENSLAND

- The ‘National Agricultural and Industrial Association of Queensland’ was formed by a group of colonists.
- The first Council included the Headmaster of Brisbane Grammar, the General Manager of the Queensland National Bank and the Editor of the Brisbane Courier and the Queenslander.*

THE FIRST EXHIBITION

- The Intercolonial Exhibition of 1876 was held at Bowen Park with an estimated 15,000–17,000 people attending out of Brisbane’s population at the time of just 20,600.
- 5,000 people charged the turnstiles - chaos ensued until the mounted troopers were called to drive back the crowd.
- Visitors to the first show were treated to more than 1,000 exhibits.
- The show received 1,700 competition entries in more than 600 classes.
- Entry tickets were large and square for major patrons, circular for subscribers, blue for judges and red for stewards.*
- Staff included a nightwatchman, 40 stewards and more than 30 judges.*
- Entry to the grounds in the morning was a half-crown or visitors could wait until after the official opening when the cost of a ticket fell to one shilling.*
- Competitors were usually charged two shillings and sixpence per entry.*
- At the first show there was a competition for the best manure plus the fastest walking farm horse.*
- The largest prize up for grabs was 25 guineas.*
- The show closed at midnight on Monday 28 August, following a controversial decision to open on the Sunday.*
- Only three breeds of cattle were displayed at the first show—Durham, Hereford and Devon.*

FIRST EKKA RIDE

- Introduction of the first ride in Sideshow Alley—a merry-go-round.*
- The total value of prizes and medals was between £500 and £600.*

THE CENTRE OF SOCIAL ACTIVITIES

- The showgrounds became the centre of the city’s social activities – musical and drama groups, football, cricket, lacrosse, athletics and cycling all had headquarters on grounds.

INTRODUCTION OF QUEENSLAND’S NEWEST TECHNOLOGIES

- Ekka patrons were amazed by telephones, microphones, electric lights and even an electric thief detector.

THE FIRST RAILWAY STATION

- The first railway station opened at the showgrounds – as an extension of the Sandgate line.

MAIN PAVILION DESTROYED

- Main Pavilion (corner of Bowen Bridge Road and Gregory Terrace) was destroyed by fire.

MAIN PAVILION REPLACED

- Main Pavilion replaced with a new brick building – now referred to as the ‘Old Museum’ – on the corner of Bowen Bridge Road and Gregory Terrace. It contains 1,300,000 bricks and was completed in 23 weeks. 300 men were constantly at work during its construction. The building was equipped with a huge pipe organ by Wallis and Co of London.
- The first district exhibits contest was held – nine regions competed for a prize pool of £175.*
FIRST FIREWORKS
- The first fireworks display occurred in the Main Arena, beginning another show tradition.*

JOHN MACDONALD STAND BUILT

AMERICAN AVIATOR
- American aviator Arthur Burr Stone used the Main Arena to take off and land a Metz Bleriot Monoplane for the first ever flight over Brisbane.

TOOWOOMBA’S AUSTRAL HALL
- Toowoomba’s Austral Hall was bought for £1,500 and re-erected at the showgrounds, making it the largest building of its type in the state.

EKKA CANCELLED DUE TO INFLUENZA EPIDEMIC

EDWARD, PRINCE OF WALES VISITS THE EKKA

THE RNA
- The prefix ‘Royal’ was added to the association’s name after it was granted under warrant from His Majesty King George V.

ERNEST BAYNES STAND BUILT

NATIONAL SPEEDWAY
- The National Speedway opened at the RNA Showgrounds.
- The Queensland Country Women’s Association made its first appearance at the Ekka.
- The first night time ring program was held following the introduction of electric lighting.*

SIR DONALD BRADMAN TEST DEBUT
- The Main Arena played host to the test debut of the world’s greatest batsman Sir Donald Bradman. Bradman was playing in the first Australia versus England International Test in Queensland; he scored a total of 19 runs.
- The first international rugby league game was held on the Main Arena.

GREAT DEPRESSION
- New competitions provided fresh entertainment for visitors during the depths of the Great Depression including goat races which attracted 100 competitors.*
THROUGH THE YEARS
HISTORICAL TIMELINE
[CONTINUED]

INDUSTRIAL PAVILION OPENED

WORLD WAR II

- The show was cancelled as the grounds were used as a staging depot during World War II.

EKKA FOOD TRADITIONS

- The now symbolic Ekka fairy floss, butter board sandwiches, Strawberry Sundaes and dagwood dogs were introduced.*

QUEEN ELIZABETH II AND PRINCE PHILLIP VISITED THE EKKA

ANIMAL NURSERY AT THE EKKA INTRODUCED

HUMAN CANNONBALL APPEARED AT THE EKKA FOR THE FIRST TIME*

INTERNATIONAL SPRINGBOK TOUR

- The International Springbok Tour was held at the RNA Showgrounds with a two metre chain wire fence erected to separate the players from the spectators.

LIVID MUSIC FESTIVAL

- The renowned Livid Music Festival was held at the RNA Showgrounds for the first time, which later featured performances by superstar group Oasis and Green Day in 2000 and British music icons The Cure in 2002.

COMMERCIAL AND EXHIBITION BUILDINGS CONSTRUCTED

SIDESHOW ALLEY AND WOODCHOP

- The Inner City Bypass was constructed, and Sideshow Alley and the woodchop arena were redeveloped.

REDEVELOPMENT VISION BEGAN

- RNA Council embarked on its vision to keep the Ekka at the RNA Showgrounds and cement the long-term financial viability of the RNA through redeveloping the showgrounds and its facilities.

RNA SHOWGROUNDS MASTER PLAN LAUNCHED

REDEVELOPMENT PARTNER

- Lend Lease was selected as the RNA’s development partner for the $2.9 billion RNA Showgrounds Regeneration Project.

MASTER PLAN APPROVAL

- The RNA Showgrounds Master Plan was approved by the Urban Land Development Authority paving way for construction to start.
- One million people attended events at the RNA Showgrounds in a calendar year.

* Historical information and statistics sourced from 'Showtime - A History of the Brisbane Exhibition' by Joanne Scott and Ross Laurie, 2008; and RNA Archives.
**CONSTRUCTION STARTED**

- Construction commenced on the Industrial Pavilion as part of the RNA Showgrounds Regeneration Project.
- The first release of residential apartments at ‘The Green’ went on sale and work began on the related infrastructure.
- British heavy metal band Iron Maiden and world renowned guitarist Slash performed at Soundwave music festival which attracted a crowd of 45,000.
- Grammy Award-winners Wolfmother closed the Ekka’s concert series in front of a capacity crowd.

**ROYAL ICC’S FIRST VISITORS**

- The ground floor of the brand new Royal International Convention Centre housed the Ekka’s canine competition, Agricultural Hall and horticulture exhibits.
- Construction began on the new 7,000m² $7.7 million Plaza.
- The RNA was inducted into the Queensland Business Leaders Hall of Fame for its contribution to the state’s economic and social history.
- In an Australian first, Ekka fans were able to customise their own fireworks on the show’s free interactive fireworks iPhone app.
- New Ekka ticket bundles were introduced and resulted in a 400 per cent increase in pre-sales.
- 2012 Australian of the Year and Academy Award-winning actor and producer Geoffrey Rush attended the opening day of the Ekka.
- In true Queensland style, a cricket match involving cricketing greats Adam Gilchrist, Glenn McGrath, Ian Healy, Andy Bichel and Jimmy Maher, took place on the Main Arena on the final day of the Ekka.
- 45,000 revellers made their way to Soundwave to enjoy performances by System of a Down, Marilyn Manson, Slipknot and Limp Bizkit.

**BRISBANE SHOWGROUNDS LAUNCHED**

- Royal ICC was fully completed and held its first events in March 2013.
- Completion of the Plaza and Porte-Cochere.
- Construction began on K1, the first of the commercial towers at Kings Gate commercial precinct, and on The Green residential apartments.
- Over 400,000 guests through the Ekka gates.
- The Royal Queensland Show took home the prestigious Best in Show title, along with 13 other awards, at the 2013 International Association of Fairs & Expositions Awards (IAFE Awards).
- Over 54,521 Ekka Facebook friends – a growth of 75% from 2012.
- The Caravan & Camping Show attracted 71,500 people to the Brisbane Showgrounds.
- 50,000 music lovers descended on the Brisbane Showgrounds for Soundwave.

**BRISBANE SHOWGROUNDS REGENERATION PROJECT STAGE TWO UNDERWAY**

- Stage two of the Brisbane Showgrounds Regeneration Project launched in September, including the announcement of the four star Rydges hotel and 401 new residences, record sales at The Yards and construction commenced on King Street.
- The Royal ICC hosted Her Royal Highness, The Princess Royal (Princess Anne) and 250 delegates at the Royal Agricultural Society of the Commonwealth (RASC) conference in October.
- Grammy award winner Lorde performed at Laneway festival to a record crowd.