



2025 ANNUAL GENERAL MEETING | MINUTES **of the Agricultural Societies Council of New South Wales Ltd**

ACN 150 951 670

Time & Date:	8.00am AEST; Saturday 21 June 2025
Place:	Function Room 2 - Armidale Ex-Services Memorial Club Ltd, 137 Dumaresq Street Armidale NSW 2350

ITEM

1. Welcome and introductions

The President J Chapman welcomed the members to the 2025 AGM. Introduced B Kenworthy (Honorary Treasurer, D Peters (Honorary Secretary), and N Seeto (Acting CEO) and in the meeting Vice Presidents J Nelson-Gleeson and K Looker.

2. Apologies

Tanja Branson – Director (proxy submitted – Jody Nelson-Gleeson)
Andrew Hall – Director
Ian Henderson – Castle Hill
Karen Noonan – Trunkey Creek (proxy submitted – Brett Kenworthy)
Alissa Parker – Moss Vale
Rob Smith – Blacktown
Leigh Smith – Blacktown
Jan McKenna – Corowa
Rosemary Seary – Crookwell
Elizabeth Wiltshire – Cudal
Faye Wilson – Alstonville
Peter Commens – Junee
Glynis Newberry – Morisset/Lake Macquarie
Stephanie Williams – Peak Hill
Barbara Murray – Sofala
David Murray – Sofala
Joy Schultz – The Rock
Monica Schrader – Henty (proxy submitted – Rita Bowler)
Jacki Waugh – Goulburn
Tarryn Kampman – Wentworth
Greg Barnier – Gosford
Hannah Schulz – Cumnock
Lyndall Horne – Berrigan
Rebecca Cope – Narrabri
Lauren Elkins – Lithgow
Robyn Nelson – Nowra

Wendy McNair – Narrabri
Justin Rumore – Director
Gillian Anderson – Bellingen
Helen Kirton – Director

Motion: To accept the apologies

Moved: B Robertson Seconded: M Scott CARRIED

Proxies: The Chair noted that 3 valid proxy forms were received in accordance with the Constitution and that proxy votes were included in the quorum and in voting on relevant motions.

Proxies Received:

Tanja Branson – Jody Nelson-Gleeson
Karen Noonan – Brett Kenworthy
Monica Schrader – Rita Bowler

Delegates

Tim Light – Armidale
Brad Schwartz - Dorrigo
Jillian Chapman – Director
Cassandra Bush - Cootamundra
Heather Bush – Director
Hayley Parkinson – Upper Hunter
David Williams OAM – Singleton
Jody Nelson-Gleeson – Director
David Peters – Director
Brett Kenworthy – Director
Kelso Looker – Director
Catriona McAuliffe – Director
Trevor Tindall – Ashford
Sheena Rigby – Bathurst
Susan Lumsdaine – Bellingen
Hugh Southwell – Camden
Donna Lance – Comboyne
Daryl Holder – Goulburn
Veronica Cudmore – Director
Rose Jackson – Gulgong
Andrea Roth – Hawkesbury
Peter Brettschneider – Hillston
Rita Bowler – Holbrook
Rodney Roy – Kyogle
Vanetta Renshaw – Lithgow
Wayne Willmington – Luddenham
Pip Archer – Mendooran
Wendy Woodward OAM – Nowra
Geoffrey Hoy – Quirindi
Kate Lockhart – Warialda
Betty Fenning – Weethalle
William Harris - Director
Mitchell Scott – Parkes

Robert Robertson – Bungendore
Lindsay Boyton – Eurobodalla
Domonique Wyse – Director
Janine McGowan – Narrabri
Anthony Pearson – Stroud
Katrina Chisolm – Tenterfield
Kim Rhodes OAM – Director
Fiona Godsell – Young
Stephen Hatty – Ganmain
Sue Hood – Director
Lauren Amor – Dubbo
Brendan Munn – Moree
Annette Coates - Griffith
Sue Sharp – Director
Robert McAuliffe – Yass
Janelle Tongue – Tamworth

Motion: To accept the voting delegates

Moved: W Woodward OAM

Seconded: J Nelson-Gleeson

CARRIED

Guests

Norman Lockhart - Warialda
Roslyn Shearer – Singleton
Vicki Lennon – Dorrigo
Briony Looker – Armidale
Toni Rolls – Canberra
Gilbert Fitzhannim – Ashford
Janine Southwell – Camden
Michelle Roy - Kyogle
Lyndell Swan – Comboyne
Angela Flanagan – Gulgong
Judith Michell – Narrabri
Kim Durie – Lithgow
Tim Godsell – Young
Michael Roffe – Wagga Wagga
Pam Brettschneider – Hillston
Rhonda Blenkiron – Griffith
Jennine Freshwater – Griffith
Gypsy-Lee Marshall – Armidale
Ivy-Marie Flanagan – Gulgong
Nicky Seeto – Staff
Lyndy Cornwell – Staff
Sarah McGregor - Staff

3. Acceptance of minutes of previous annual general meeting

Motion: The 2024 AGM Minutes as circulated were approved.

Moved: K Looker

Seconded: A Roth

CARRIED

4. Business arising from the minutes (action items)

There were no actions of the previous annual general meeting

5. President's Report

Firstly, I would like to welcome everyone here this morning and thank you for your attendance.

It is once again an honour to stand before you today to present the President's Report for the Agricultural Societies Council of NSW, reflecting on the year of 2024.

The year began with renewed energy and optimism with the engagement of CEO Brooke Beales. Brooke hit the ground running and during 2024 was instrumental in the modernisation of our organisation and excelled in external advocacy. Her leadership, understanding and her dedication to the Show movement has been greatly appreciated by the Board.

Operationally the Board has focused on internal processes, governance, and economic stability. The transition in recent years to Minchin Moore as our investment advisers along with Kelly & Partners Chartered Accountants have been integral to our financial health. These relationships ensure that we maintain good governance practices and secure the necessary guidance and support for our operations. A move to Xero accounting software commenced during 2024 and this has offered improved financial management.

Constitutional changes in 2024 led to the initiation of the Governance Committee. This committee oversees internal operations, focusing on finance, governance, risk management, budgeting and compliance. A restructured committee format in 2023 saw changes to committee operations and with the first eighteen months under this framework has worked well.

Our members continue to benefit from the Insurance Program, which is an essential, collective safety net that enables access to comprehensive and affordable insurance coverage. It supports shows with expert risk management and compliance advice, provides a clear framework for safe and insurable activities, sustains the financial viability of the entire show community, and protects the volunteers, assets, and activities that make agricultural shows possible. I would like to take this opportunity to recognise the support and work of PSC Group, and particularly Phil Lemieux.

The Show movement recognises excellence through competition. The Wheat competition not only recognises excellence but also innovation and shines the light on the skills and the perseverance of the best growers. Group finals of Young Judges and Paraders result in competitors converging on the Sydney Royal Easter Show for the opportunity to attend the National Finals which were held at the Melbourne Royal Show in October. Our young team performed above expectations.

The Land Sydney Royal AgShows NSW Young Woman awards were presented to winner Dominique Wyse (Taree) and runner-up Paris Capell (Orange). The contribution of these young women, and those before them, has continued a legacy that sustains AgShows and gives voice to our youth.

Celebrating AgShows returned to Dubbo in 2024, and its success has brought us to Armidale this year. The strengthening of our members through celebrating the successes, sharing the innovations, encouraging collaboration and educating through shared experiences is important to the future of the show movement.

In March this year the Board was saddened to accept the resignation of CEO Brooke Beales. Brooke has left her mark on our organisation and through her leadership the Agricultural Societies Council of NSW (AgShows NSW) has engaged with new technologies to ensure that our processes enabled continuous improvement and deliver better results.

The Board has appointed Nicky Seeto to the role of acting CEO. Nicky's contributions to AgShows NSW over the past nine years have been invaluable. Nicky has proven her leadership during this time and is well respected within the show community. On behalf of the Board, I would like to thank Nicky for accepting this appointment. All our staff, Sarah, Lyndy, Katie and Nicky are dedicated employees who offer exceptional service to our members, thank you ladies.

This morning, I assure you that the AgShows NSW Board of Directors and staff are focused on the future of all shows of all sizes. In 2025 the development of the new website is one of the highest priorities and will provide our members with a better user experience and an improved tool for access to information. Operationally our focus remains on addressing the needs and aspirations of our members.

In concluding I would like to extend my heartfelt gratitude and congratulations to our members and volunteers for the tireless work you are doing in your communities. While hosting an annual agricultural show is the cornerstone that unites us, the role that each of our members plays in their local communities is invaluable.

Motion: To accept the President's Report presented by J Chapman

Moved: J Chapman

Seconded: V Cudmore

CARRIED

6. Treasurer's Report

As I provide my report for this AGM, I want to note the ongoing work done by Kelly Partners, our management reporting and accounting partner and by Minchin Moore our financial advisor and funds manager. Their collective efforts and assistance during the year are evident in the results presented in the statements.

Also, I want to personally and on behalf of the company thank our Vice President, Jody Nelson-Gleeson for her ongoing practical assistance in assisting in keeping the wheels moving, our former CEO Brooke Beales and our Acting CEO, Nicky Seeto and especially our financial coordinator Sarah McGregor for her significant contribution over the past year.

In a little over 20 months, we have initiated a 'root and branch' budget process that is seeing positive systemic results whilst investing in projects and staff to enable us to provide better support and information for our members. The recent implementation of a new accounting software amongst the many other 'irons in the fire' will directly improve our financial reporting and management of the company. These projects are only going forward through the combined diligence of the entire team.

Before I dive into the financials, I would like to address the opinion that the ASC 'makes' significant money from Insurance and fees it should do more. If you feel this way, I urge you to review the financial statements. Income from provision of the Insurance program is by and large a cost recovery of the costs of the program. The only other significant income is derived from Interest, Investment and Property. This by and large, funds all the other costs of the company. If we did not have the Assets we have, amassed over a century, we would not be able to provide the services and run the programs we do. It is imperative as the custodians or stewards of the company that we not only utilise them for the purposes and objectives of the organisation but also work to see them grow so that the ASC can continue to work to support and sustain its member societies.

The audited financial statements for the year ended 31 December 2024 were provided with the notice for the AGM in May and are included in our annual Journal available today, from page 29. I am certain that you have all thoroughly reviewed the detail of the statements and the auditor's report, however, in summary, we can report Total Revenue for 2024 of \$2.464M up by some \$355,000 or 32% on 2023 with income derived from the provision of services comprising a slightly higher percentage of the total compared to investment income and revenue from provision of services. As we can see from the expenditure some \$220,000 of this income is the recovery of the year-on-year increase in the cost of providing our insurance program for members.

Total Expenditure of \$2.421M was up \$85,000 on 2023. The absence of the significant one off impacts of the 2023 writing down of the balance of application development costs of \$191,000 and the unexpected growth in legal expense together with a return to stronger systemic budgeting and cost controls has seen an improvement in the trajectory of expenditure by the company. This went some way to mitigating the impact of the previously mentioned increase in the cost of providing our insurance program and resulted in a modest return to a Net Surplus.

At year end changes in net fair value of equity investments such as shares are reported as Other Comprehensive Income/(Deficit), any changes in value are only realised when they are sold. This is reported as a growth in value of \$460,408 up by some 48% on 2023.

Therefore, for the financial year of 2024 we report a total comprehensive surplus of \$503,228, an increase of almost \$364,000. A significant improvement.

As at 31 December there were Total Assets of \$14.758M offset by Total Liabilities of \$1.786M which are made up of the \$1.2M liability to the Rain Protection Fund and \$446,000 to contract liabilities.

Therefore, the Total Funds or net assets are reported as \$12.971M, with the increase on the prior year again mainly due to the changes in net fair value of equity investments. The detailed financial statements for the Rain Protection Scheme are included as page 19 of the consolidated financial statements (p.48 of the journal). The Net Restricted Assets of the Rain Protection Scheme of \$1.201M as at 31 December 2024.

2024 saw a greater number of distributions and consequently there were expenses of \$94,086 with total income of \$126,895 and therefore a surplus of \$32,809 for the year. The assets are sufficient for the foreseeable future.

Motion: To accept the Hon. Treasurer's Report presented by B Kenworthy
 Moved: B Kenworthy Seconded: W Woodward OAM CARRIED

7. Acceptance of Audit Report & Financial Statements

Motion: The members accept the audited financial statements for the year ending 31 December 2024 as presented.
 Moved: B Kenworthy Seconded: B Robertson CARRIED

8. Removal of Auditor Grant Thornton Audit Pty Ltd

That, following the conclusion of the auditor's term, Grant Thornton Pty Ltd is not reappointed as auditor of the Company.
 Moved: B Kenworthy Seconded: J Nelson-Gleeson CARRIED

9. Appointment of Stewart Brown as Auditor

The Board recommends the appointment of Stewart Brown, a firm with extensive experience auditing not-for-profit and ACNC-regulated organisations.

Are there any questions before we proceed to a vote?

A Roth asked for an explanation for the appointment of a new auditor.

B Kenworthy explained noting that Grant Thornton had served as the organisation's auditor for nearly 14 years and, while the service had been satisfactory, their engagement had not been subject to a competitive review for some time.

In 2023, the Board determined it was appropriate to conduct a review of the external audit service, in line with good governance practice. Due to timing and compliance with constitutional and regulatory requirements, including obligations as a company registered with the ACNC, the review could not be completed before the 2023 AGM.

Therefore, the review was undertaken following that meeting. The review was led by the then CEO Brooke Beales, with support from S McGregor, and considered various factors including value for money, service quality, time commitments, and suitability for an organisation of this size and structure. The outcome of the review was first presented to the Governance Committee, and subsequently to the full Board, with a recommendation to appoint Stuart Brown as the new auditor.

The decision was made on the basis that Stuart Brown could provide improved service at a lower cost, and were also geographically closer than the previous auditors, which was seen as an added benefit.

Motion: That Stewart Brown be appointed as the auditor of the Agricultural Societies Council of NSW Ltd for the 2025 financial year.
 Moved: B Kenworthy Seconded: M Scott CARRIED

10. Secretary's Report

As included in the 2025 Journal. It was not read out at the meeting.
 My report is centred on a review of the Company's performance against the Objects of the Company as outlined in the Constitution.

- **Promote and Protect Show/Agricultural Societies in NSW.**

Through regular review of Compliance, maintenance of Social Media sites and the Website, formulation and implementation of management policies, provision of Legal Assistance and Advocacy at and in all levels of Government the ASC continues to Promote and Protect its members.

- **To encourage Societies/members in their activities in conducting Shows and competitions.**

The ASC office has provided member services and assistance to Show/Ag societies to facilitate their smooth operation through updates for running competitions, providing operational risk management templates and negotiating with the Insurance Broker for the lowest possible premiums in all insurance classes.

- **Promote the involvement of Youth.**

Through involvement in the Young Woman, Rural Achiever and Young Judges competitions the ASC dedicates time and money to continue support and promotion of Youth in Shows and Agriculture. We partner with the Royal Agricultural Society of NSW to support Group and State finals of the Young Judges Competition. We support competitors in the National Finals financially and by providing workshops and experience leading up to the annual Finals.

- **To arrange bulk purchase of a full range of insurances to meet the needs of members.**

Annually the ASC meets with our Broker to assess our Insurance cover and to negotiate terms and premiums for all covers offered to members. The overall annual increases in premiums have been kept to below 1% due to the economies of scale advantages of bulk purchase and promotion of risk management practices to our members.

- **Advocacy for members.**

Members of the Board and Staff regularly meet with NSW Crown Lands, Department of Primary Industries and The ATO to support our members and provide relevant feedback to ensure Shows/Ag societies are considered when Governments and their Departments seek to amend regulations and Acts. We constantly monitor Government and other changes to ensure Shows/Ag societies are not excluded from relevant discussions.

- **Conduct Adverse Weather Scheme.**

Offered to all members, and approved by ASIC, our Adverse Weather Scheme, formally known as the Rain Protect Scheme provides an opportunity for members to take out an un-complicated cover to protect gate takings in the event of Rain and other eventualities.

As you are aware, recently our CEO, Brooks Beales left our employment. During her time with us Brooke spent enormous effort in bringing our policies and procedures up to date. We are in a much stronger position as a result, and we continue to be grateful for Brooke's work.

As you also will be aware Nicky Seeto has been appointed our Acting CEO to give the Board time to decide our future direction.

Motion: To accept the Hon. Secretary's Report presented by D Peters

Moved: D Peters Seconded: S Sharpe

CARRIED

11. Questions to the Board

12. Election of Directors – including procedure motion

Election of Directors

- a. Motion 1: That the members of the Agricultural Societies Council of NSW, by ordinary resolution consistent with rule 11.1(b) of the Constitution, approve a joint election of Directors.

Moved: D Peters Seconded: R Jackson CARRIED

- b. Motion 2: That the members of the Agricultural Societies Council of NSW, by ordinary resolution consistent with rule 11.1(b) of the Constitution, elect the following Directors to serve until the conclusion of the next Annual General Meeting.

Director Name

Lindsay William Boyton
Tanja Branson
Heather Bush
Jillian Claire Chapman
Veronica Cudmore
Andrew Sinclair Hall
William James Harris
Stephen James Hatty
Susan Margaret Hood
Brett David Kenworthy
Helen Margaret Kirton
Kate Lockhart
Kelso Charles Looker
Catriona McAuliffe
Judith Michell
Jody Lea Nelson-Gleeson
David Alan Peters AFSM
Kim Margaret Rhodes OAM
Robert George Robertson
Andrea Roth
Justin Rumore
Mitchell Scott
Carl Danny Schubert
Susan Margaret Sharpe
Jacqueline Thompson
Bianca Williams
Wendy Joyce Woodward OAM
Domonique Wyse

13. Any other business pertaining to the annual general meeting

Questions Raised by Daryl Holder – Goulburn:

Just seeking clarification—how can AgShows NSW assist the Manning Valley Show following the recent floods in Taree?

The Chair began by acknowledging the significant concern and offered the following prepared statement:

The empathy that AgShows NSW has for its members in times of crisis is very real. However, the role of AgShows NSW, both constitutionally and practically, does not include the capacity to provide direct financial assistance to member shows.

That said, we absolutely can assist in other ways. We are empowered and willing to support Manning Valley and other affected shows through advocacy for emergency relief, guidance on ongoing grant applications, and assistance with governance, budgeting, planning, and fundraising strategies. AgShows NSW can also coordinate meetings between affected societies and others who have endured similar crises—floods, fires, etc.—many of whom operate showgrounds with similar income streams like camping and may be able to share contingency strategies.

We would welcome the opportunity to meet with the Manning Valley committee and determine how we can best support them within the parameters of our constitution.

J Chapman welcomed further questions.

As a follow-up to J Chapman's earlier response explaining that AgShows NSW could not provide direct financial assistance to members, D Holder asked that given that direct financial aid can't be provided, what is AgShows NSW doing with its available funds and investments?

The Honorary Treasurer thanked D Holder for the great question. B Kenworthy reinforced the Chair's points and elaborated further from a financial and legal perspective:

- **Legal and Constitutional Constraints:**
AgShows NSW is a registered charity with the Australian Charities and Not-for-profits Commission (ACNC), with a defined charitable purpose focused on education. As such, it cannot distribute funds to individual member shows unless:
 1. It aligns with the organisation's stated purpose.
 2. It is applied equitably and transparently across all members.
- **Assets and Investment Strategy:**
Most of the organisation's assets are invested (primarily in property and managed funds) to generate income that sustains its ongoing operations and member services. Property assets are recorded at depreciated cost and are not revalued annually, as there is no benefit to doing so under the not-for-profit structure.
- **Purpose of Investments:**
The investment income offsets operational costs—including administration, program delivery (such as the Young Woman competition), and the insurance program. Approximately \$1.2 million per annum is spent directly on the insurance program alone, which operates on a cost-recovery basis.
The board made conscious decisions in past years to freeze affiliation fees and run key programs at cost, which benefited members during times of crisis (e.g. droughts, fires, COVID) but also limited asset growth.
- **Governance Responsibility:**
As directors, there is a dual responsibility:
 1. To deliver services and benefits to current members.
 2. To ensure the long-term sustainability and financial health of the organisation.
- **Conclusion:**
If we do not maintain and grow our investments at a rate greater than CPI, AgShows

NSW will not be in a position to continue its current level of service in 10 years' time. Our ability to support members lies in sustaining the organisation itself so that we can keep delivering value, especially in times of need.

B Munn's resignation from the Board of Directors of the Agricultural Societies Council of NSW

B Munn sent his letter of resignation to the Chair. B Munn read his letter.

As I have come to the end of my tenure as a duly elected delegate of the Northwest Group 14 it is with respect that I ask you to please accept my resignation as a director of the ASC of NSW.

I have enjoyed and learnt much in my time as a member of this board and wish the incoming delegates well in their endeavours.

I would like to emphasise my appreciation for the groundwork with the young judges' competitions and paraders carried out by my counterpart Rebecca Cope as I am sure those competitions would not have been what they are without her diligence and organisational efforts leading up to each one.

I would like to thank all the directors especially those when I first became a director for their help and guidance.

I would also like to thank the always helpful staff in the office as they do an amazing job keeping us all informed and catered for.

I sincerely thank the board for allowing me the chance to hopefully have some worthwhile input into the company and wish you all the best for the coming show season.

Chair's Closing Remarks

J Chapman thanked the members and directors for their attendance this morning and wished them a great day at the conference.

14. Meeting Closed: 8.52am
