



PO Box 3180 ♦ 19 Sea Street ♦ Kempsey NSW 2440  
Phone: 02 6562 5231  
Email: [coordinator@kempseyshowground.com.au](mailto:coordinator@kempseyshowground.com.au)  
Web: [www.kempseyshowground.com.au](http://www.kempseyshowground.com.au)  
ABN: 36 948 506 326

# ANNUAL REPORT

## Financial Year End 30 June 2024





## What We Do

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Manage, maintain and enhance a vibrant community recreational facility for the benefit of the region.

Promote and host upward of 250 event days per year, home of a multitude of community groups and the Kempsey Show.

Ensure the facility is always accessible to the community's needs.

Facilitate the promotion of all regional events and collaborating with stakeholders to bring new events to the Macleay Valley.

Promote the heritage and agricultural richness of our community within the facility.

## What We Value

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### ***History***

We value our historical origins and traditions.

### ***Our People***

We acknowledge the valuable service of our community member groups, volunteers, employees and partners.

### ***Integrity***

A culture of openness, inclusivity, fairness and honesty.

### ***Health and Safety***

A proactive approach and culture is exercised regarding work health and safety to ensure the wellbeing of employees, public and environment.

### ***Environment***

We strive to minimise the impact of our actions.

### ***Reputation***

We value our standing within the community.

### ***Sustainability***

Financial responsibility, to ensure the Showground is available for future generations.

### ***Innovation***

We embrace the future and the opportunities it presents.

## Our History

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Kempsey Showground is designated as Crown Land, Public Reserve (dedication number 610019). Throughout the years the facility has been managed by a range of appointed Administrators and Volunteer Trust committee members. It is now managed by a corporate Land Manager.



## About Us

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The Showground is part of the fabric of this regional community, as a multi-use facility it provides an important social setting for a variety of community and economic activities and events including shows; expo's; equine days; motor sports; education and training, animal exhibits and sales; auctions; markets; music and entertainment; sporting events and tourist accommodation to name a few.

These events access all areas of the 10 hectare facility from the Heritage listed buildings to the extensive grounds for approximately 437 events per year.

Along with our hosted events the multitude of regular User Groups also host weekly and monthly onsite events and activities that are open for the public to attend.

Our camping ground is centrally located within walking distance of local services and shops. The sites cater for all campers from swags to large RVs with access to power, water and amenities

## Our People and Partners

### Employees

Name	Position
Lisa Powlesland	Coordinator
Barry Johnston	Site Maintenance Supervisor
Jason Edwards	Maintenance Assistant and Cleaner

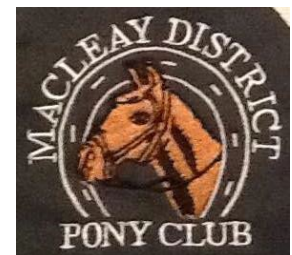
### User Groups



**Kempsey Show Society**  
[Central North Coast National Agricultural Society]



**Riding for the Disabled**



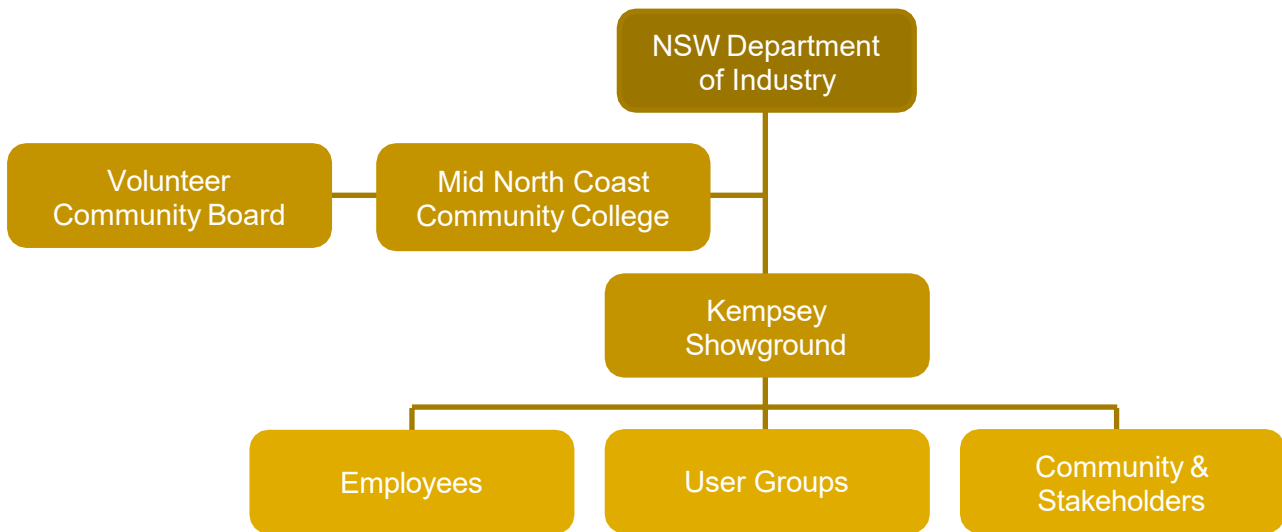
**The Valley Equestrian Club**



**Mangiato**



## Structure and Management



Mid North Coast Community College Ltd (previously Port Macquarie Community College Inc) are the appointed corporation to manage the Showground on behalf of Crown Lands, they do so via the separate entity, Kempsey Showground Association Inc (previously Kempsey Showground Trust).

### APPOINTMENT OF CORPORATION TO MANAGE RESERVE TRUST

Pursuant to section 95 of the *Crown Lands Act 1989*, the corporation specified in Column 1 of the Schedule hereunder is appointed to manage the affairs of the reserve trust specified opposite thereto in Column 2, which is trustee of the reserve referred to in Column 3 of the Schedule.

The Hon Paul Toole, MP  
Minister for Lands and Forestry

#### Schedule

Column 1	Column 2	Column 3
Port Macquarie Community College  For a term commencing the date of this notice and expiring 07 June 2023.	Kempsey Showground Trust	Dedication No. 610019 Public Purpose: addition, showground Notified: 7 October 1884  File Reference: TE80R216-006

In2018-19791

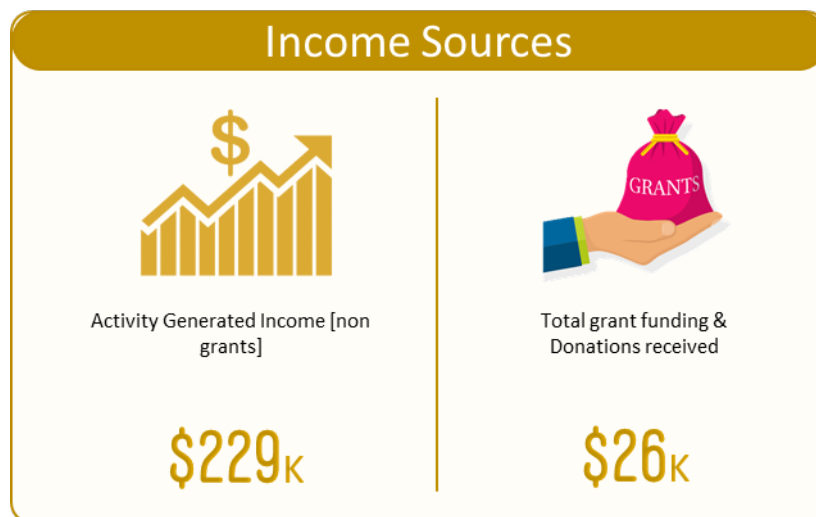
## Financial Review 2023 - 2024

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This financial year noted low number of successful grant funding applications and less large events. There was however an increase in small events as well as the ongoing User Group attendance and their event activities. Our campers were consistent during the year with an increase in horse transport overnight stays. A continued increases in the cost of basic operating expenses and balancing User Group and venue hire fees at manageable levels for all parties.

Challenges accepted; the team adjusted operations to reduce expenses to a minimum. The annual turnover of the business was \$254,691 representing an increase from the previous year however activity commenced in the belief of additional funds being provided but not received resulted in a small yearly operational profit of \$20, 625.

Importantly for the 2024-25 year, we will now focus on increasing income through the Old Caretakers Cottage either through short stay or permanent leasing and seeking new events. Moderating activity in line with revenue will be a priority.



## Chairman and Chief Executive Report

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The MNCCC Board, wishes to acknowledge the user groups and volunteers who make the Showground a vibrant community centre and we wish to acknowledge and thank the small team who coordinate and maintain the facilities to meet the needs of community. We have a part time team of three who have demonstrated their commitment to presenting the Showground as a friendly and well serviced venue, year after year.

We continue to seek out funding to expand our camping sites to build a sustainable future. We achieved a range of community consultations during the year, and we are looking forward to exploring the opportunities raised.

The successful Kempsey Show again brought the community together and showcased the best of our region. Our camping produced solid results offering a great alternative to those choosing the Macleay as their destination and our user groups continue to work tirelessly to bring competitions to our region and family friendly activities for the enjoyment of all.

‘We remain committed to enhancing the stakeholder offering, delivering greater value and continually seeking new ways to ensure the Showground operates sustainably.’

A handwritten signature in blue ink, appearing to read "Grant Burtenshaw".

**Grant Burtenshaw**  
Chairman

Kempsey Showground Association Inc and Mid North Coast Community College Ltd

A handwritten signature in blue ink, appearing to read "Valerieanne Byrnes".

**Valerieanne Byrnes**  
Chief Executive Officer



## Coordinators Report

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With minimal grant funding for major infrastructure projects to continue capital improvements to the Crown Lands assets, we have consolidated our efforts back to general upkeep.

The maintenance team and contractors have made improvements to:

- Middle Hall repainted internally giving it a new fresh look to facilitate Mangiato monthly pop-up Italian restaurant
- Dining Hall got a fresh coat of paint inside, work has commenced in the main hall and kitchen update is complete. Work is still underway in the amenities areas.

Support from the community with donations:

- The local RSL Bowling Club donated approximately 80 chairs. This has enabled us to complete a chair audit and discard several very old chairs that were becoming unsafe
- Riding for Disabled had a successful donation from community which they purchased pedestrian safety barriers for the front section of the covered arena. These barriers will remain in place except for major events.
- Aerial Photography Mid North Coast provided amazing aerial images of the facility as a contra deal for advertising on our website and social page and recognition for use of the image work.

We have hosted some great events throughout the year:

- Macleay Motor Show run by the Showground was run 25 November. This is the 2<sup>nd</sup> annual event with great support from Sponsors (Shannons Insurance, Red Point, Four Aces Rod & Custom Club, Coastline Credit Union and Kempsey Shire Council).
- Community fun day with Absolute Megatainment.
- Equine Events: Adele Stud 2 day Horsemanship Clinic hosted by Valley Equestrian Club, Macleay District Pony Club holiday camp.
- Speckle Park Cattle Sale – hosted by Kempsey Stock and Land and East Coast Select;
- Truck Show – hosted by North Coast Trucking Social Club.
- Our user groups have been in full swing hosting their usual event days and activities.
- MNCCC Re-community program was well received by the community with great attendance
- Variety of animal shows: Mid North Coast Avicultural Society Inc, Cat Show, Dog (All Breeds)
- Kempsey Bible Group hosted their annual holiday youth event
- New Life Mission – Easter Worship Celebrations; Kempsey Show.

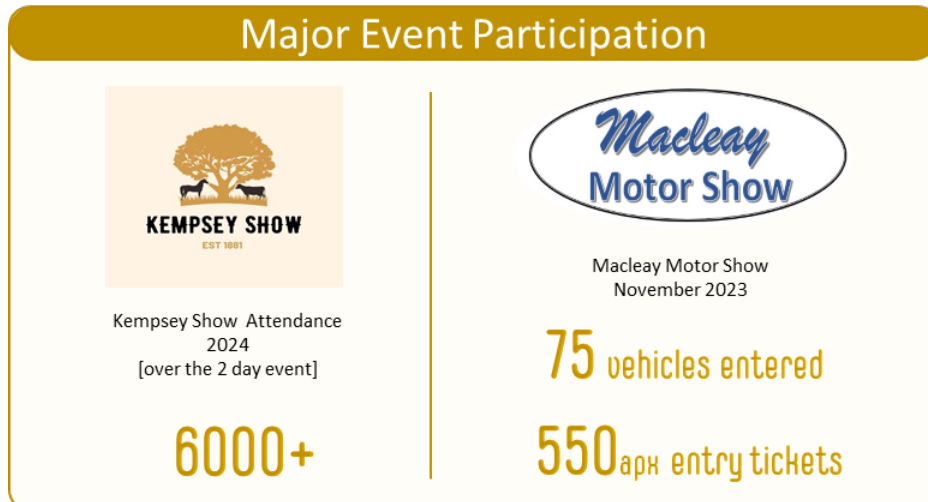
Emergency Evacuation

- Kempsey Showground was opened up as the community Emergency Evacuation Centre during the fires in October for a few days. Rural Fire Services hired a portion of the facility to set up centralised staging point for various departmental divisions involved in the Emergency activities.

Challenges

- Storm damage to the property. Roof panel section ripped off main hall roof. Trees shredded leaving damaged trees and debris to 80% of the trees on the property. Insurance claim for damage repairs lodged
- Meeting with Real Estate agents have taken place to discuss the leasing of the Cottage space. Process is ongoing to establish a suitable and efficient leasing arrangement for the renovated cottage space.
- Remediation works post 2024 Kempsey Show were not completed prior to the agreed hand-back timeframe and combined with inclement weather soon after the event, created more challenges for remediation requirements and User Group usage.





## Our Objectives and Activities

### Strategy - Marketing and Relationship Management

- Identify different 'brands' to underpin strategies
- Define the profile of the Showground in the community and establish ways to achieve that
- Incorporate "Bringing community back into Showground"
- Articulate the story to appropriate communities
- Plan and prioritise which industries and communities we will target (and identify/confirm partnerships)
- Build relationships with Lands Dept, Council, agencies, user groups and community engagement strategy

Strategic Activity	Forecast	Progress Update
Conduct Brand Review with community and business	- Review of branding and community survey	- No changes during 2023-24
Develop Communication Plan	- Communication plan to be reviewed - Further articulate the events, projects and progress to communities	- Weekly updates provided to community via social media - Monthly reports to funding bodies for active grants - Monthly reporting to board - Bi-monthly meetings with User Groups (either face to face or electronic) - Stakeholder consultation either electronic or face to face based on needs and ongoing business development - Made and Grown Markets & Macleay Motor Show have separate Facebook pages to keep community informed on the specific updates for each program event, this also links back to the main Showground page
Develop Partner Plan	- Further development of partnership opportunities that target events and projects	- Meetings have commenced with Kerry Grace – Evolve Network for the development of a creative hub and 10 x 10 activating the Macleay program running alongside and International Social Impact Conference in September.
Secure and update venue hire spaces to increase attractiveness	- Developing a two year calendar of events	- Minor updates to rooms and halls

**Strategy - Asset Maintenance and Utilisation**

Review business model so that it:

- Generates sufficient income to manage assets and offer a service to community

Strategic Activity	Forecast to 2024	Progress Update
Increase primitive camping	<ul style="list-style-type: none"> <li>- Increase primitive camping numbers to 20 per night.</li> <li>- Funding required to pay for Council contributions</li> </ul>	<ul style="list-style-type: none"> <li>- Camping numbers increase proposal submitted to Silas at Crown Land. No response received from Crown Land. New submission submitted to Shannon at Crown Land for further discussion.</li> <li>- Council received a notification for a citizen, caravans were dumping grey water on the roadways as they leave the Showground. Council carried out an inspection and at the time we had 15 campers on site. Written request was received from Council to explain why we had more people on site than our allocated 9 sites. Full report was provided to V, requesting best way to respond to Council.</li> </ul>
Modernise facilities	<ul style="list-style-type: none"> <li>- Covered Grandstand seating; upgrade to path and roadways; repairs to Main hall internal and external; drainage; all weather ground surfaces</li> <li>- On-going Site Works Repairs, Maintenance and Improvements</li> </ul>	<ul style="list-style-type: none"> <li>- Progress available from the Grants and Tenders table. Outline grants applied for and the activity focus to be read in conjunction with Site Works, Repairs, Maintenance and Improvements document</li> <li>- User group feedback was requested to assist with the maintenance, planning, development and strategic direction of the facility (3 user Groups responded)</li> </ul>
Increase disability access and amenities	<ul style="list-style-type: none"> <li>- Improve access with roadways and paths for large events</li> <li>- On-going Site Works Repairs, Maintenance and Improvements</li> </ul>	<ul style="list-style-type: none"> <li>- Progress available from the Grants and Tenders table. Outline grants applied for and the activity focus to be read in conjunction with Site Works, Repairs, Maintenance and Improvements document</li> </ul>
Introduce a range of programs funded by other sources to maintain buildings and improve user experience	<ul style="list-style-type: none"> <li>- Community Correction – community service order participants unable to attend during COVID lockdown</li> <li>- Work for the Dole – investigate new system and provider</li> </ul>	<ul style="list-style-type: none"> <li>- Participants attending one day per week, based on Barry to Supervise. Nil attendance through Oct, Nov &amp; Dec.</li> <li>- New participant Ben commenced in February</li> </ul>
	<ul style="list-style-type: none"> <li>- Work for the Dole – investigate new system and provider</li> </ul>	<ul style="list-style-type: none"> <li>- Providers have been contacted, under the new system participants have other options available to them prior to being placed in work skill based roles. <u>No take up by any participants of the program YTD</u></li> </ul>
	<ul style="list-style-type: none"> <li>- Made &amp; Grown Hub</li> </ul>	<ul style="list-style-type: none"> <li>- Made and Grown Markets held the 4<sup>th</sup> Friday of each month – this program is slowly expanding, good compliment of stall holders, need to push for more community attending the event.</li> <li>- Discussion with stall holders to move markets to a weekend to help with community participation. Stall holders very keen to engage a creative hub development on site and link into the markets and workshops</li> </ul>
Engage business and general community to sponsor development activities	<ul style="list-style-type: none"> <li>- Sponsorship package and signage</li> </ul>	<ul style="list-style-type: none"> <li>- User Groups are now attracting sponsorship for clubs and signage will be installed in the areas used by them. Signage will be as per facility requirements</li> <li>- New Business sponsor – Southside Truck Centre have signed a two year sponsorship agreement \$3K per year.</li> </ul>

**Strategy - Business Model - continued**

Review business model so that it:

- Generates sufficient income to manage assets and offer a service to community
- Complies with transition requirements to Crown Land Manager status as set out in CROWN LAND MANAGEMENT ACT 2016 Transition guide for Crown land managers— corporations

Strategic Activity	Forecast to 2024	Progress Update
Review of income streams	<ul style="list-style-type: none"> <li>- Long term projects to be developed with recurrent funding</li> <li>-</li> </ul>	<ul style="list-style-type: none"> <li>- Cottage Stay or venue hire rental. Discussion with Crown relating to the DA requirements and insurance, they are going to look at further and try and resolve the hurdles for future development of this income stream</li> <li>- Real estate agents have been contacted to provide options in writing for the lease of the cottage. Waiting for responses.</li> </ul>
	<ul style="list-style-type: none"> <li>- Recurrent events to be developed to increase income</li> </ul>	<ul style="list-style-type: none"> <li>- Made &amp; Grown Markets – 4<sup>th</sup> Friday month</li> <li>- Macleay Motor Show – 25 November 2023</li> <li>- Made &amp; Grown Hub (Creative Hub)</li> <li>- Ready Macleay Community conversations commenced in conjunction with Kerry Grace from the Evolve Network – one of the topics was the development of a creative hub/incubator at the Showground. Initial discussions have commenced the consultation meeting is scheduled for May.</li> </ul>
Complete Transition guide	<ul style="list-style-type: none"> <li>- Review entity set up with Crown relating the gazetted land manager title</li> </ul>	<ul style="list-style-type: none"> <li>- Review with Crown Land current Gazettal set up with new entity name and of MNCCC board as the only member.</li> </ul>
Engage Auditor	<ul style="list-style-type: none"> <li>- Continued engagement as required</li> </ul>	<ul style="list-style-type: none"> <li>- Annual audit of 2023 FYE commenced with PDD Advisory</li> </ul>
Engage Legal	<ul style="list-style-type: none"> <li>- Continued engagement as required</li> </ul>	<ul style="list-style-type: none"> <li>- No change 2023-24</li> </ul>

### Strategy - Our People

- Review the skills of the staff to ensure the new strategies can be supported
- Build a volunteer base for event management
- Determine strategies to enable the team to be proactive and responsive

Strategic Activity	Progress Update	Forecast
Develop a HR People Plan	- Maintain well skilled, responsive team of staff and volunteers	- Wage review completed and reduced working hours has been implemented this will remain in place based on grant funding
Advertise for volunteers	- Support community inclusion approach	- No change 2023-24

### Strategy - Organisational Support & Systems

- Identify areas where capacity is needed and build a capacity plan
- Use innovation to review and design the operating model to ensure sustainable capacity, repeatable processes and the ability to be responsive whilst achieving our long-term projects
- Diagrammatically represent the short- and long-term strategies for the Showground as a communication device for staff, members of the community and partnerships

Strategic Activity	Forecast to 2024	Progress Update
Conduct IT Review	- Identify partners to increase access throughout the grounds - Engage consultants as required	- MNCCC IT team have reviewed current IT requirements, KSG is now a member of Connecting Up enabling access to lower priced software and services. - KSG has transitioned from Google environment to Microsoft. - New email address using domain name has been set up and all stake holders have been informed.
Reduction of paper processes	- Continue transition to electronic record system and increase of data storage	- Google storage will remain in use this year, however it will transition to OneDrive online storage over the next 12 months
Implement collaborative sites for stakeholders	- Continued collaboration and consultation	- Strategic Planning review - User group feedback was requested to assist with the maintenance, planning, development and strategic direction of the facility (3 user Groups responded)
Enhance draft visual of the who, what, why and how for external and internal use	- Continue review of visual access and understanding	- Submission for NSW/ACT Community Achievement Awards – NSW Government Crown Land Management Excellence Award

## Looking To The Future

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Moving forward we will continue to work towards ensuring the ongoing sustainability of the facility and apply for funding for ongoing improvements. We will continue to partner with key stakeholders to increase events and activities for the community within the facility.

Key target areas:

- Increase in venue hire and activities
- Continuing to work through Facility Improvement and Development Plan
- Grants for ongoing maintenance and site development
- Hire / lease our upgraded caretakers cottage to assist with rising operational costs

## Acknowledgements and Thank You

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### ***Donors***

Shannons, RedPoint, Kempsey Shire Council, Coastline Credit Union.

### ***Grants and Funding***

Re-community Grant 2023-24

### ***Corporate and Community Partners***

Mid North Coast Community College

### ***Volunteers***

Chris & Sharon Bridley, Les & Christine Williams

### ***Members and User Groups***

East Coast Cutting Horse Association; North Coast National Agriculture Society; Macleay District Pony Club; Macleay Quilters; Riding for the Disabled Association; The Valley Equestrian Club; Macleay Valley Archers; Mangiato; Mid North Coast Community College; Zenryoku Martial Arts; Tresillian 2U,

## How You Can Help

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### **Volunteer your time**

Our facility needs passionate volunteers who can generously donate their time, energy and expertise to help us with the ongoing maintenance and development of our amazing heritage facility. Volunteers from the general public, local community groups, churches and corporate partners play a vital role in helping us achieve our goal of strengthening this community facility. We are extremely grateful for all of the contributions that our volunteers make.

### **Make a donation**

Donations from individuals, corporate partners and community groups make a real difference to the ongoing infrastructure costs associated with maintaining and improving our Heritage listed facility. Without these vital contributions we struggle to continually improve the facility for the wider community to benefit.

### **Become a corporate partner or sponsor**

Make a positive impact as a corporate partner or sponsor, your assistance provides us with the much needed funds for the ongoing maintenance and development of the facility for the whole of the community to benefit.



## Financial Statements

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Following are the Financial Statements for the year ending 30 June 2024 for the Kempsey Showground Association Inc ABN 89 393 959 034

# **Kempsey Showground Association Inc**

**ABN: 89 393 959 034**

## **Financial Statements**

**For the Year Ended 30 June 2024**



**Kempsey Showground Association Inc**

ABN: 89 393 959 034

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**For the Year Ended 30 June 2024**

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# Kempsey Showground Association Inc

ABN: 89 393 959 034

## Income Statement

For the Year Ended 30 June 2024

	2024	2023
	\$	\$
Revenue	174,421	144,423
Other income	80,270	68,620
Employee benefits expense	(136,352)	(168,504)
Depreciation and amortisation expense	(7,443)	(9,412)
Audit fees	(2,800)	(3,820)
Electricity	(54,900)	(46,195)
Expenditure relating to Crown Lands funded projects & showground maintenance	[2(e)] (9,077)	(29,793)
Other expenses	(23,494)	(36,008)
<b>Net profit before tax</b>	<b>20,625</b>	<b>(80,689)</b>
Income tax expense	-	-
<b>Net profit after tax</b>	<b>20,625</b>	<b>(80,689)</b>
Extraordinary income		
<b>Unappropriated profit at the end of financial year</b>	<b>20,625</b>	<b>(80,689)</b>

The accompanying notes form part of these financial statements.

# Kempsey Showground Association Inc

ABN: 89 393 959 034

## Balance Sheet As At 30 June 2024

	Note	2024 \$	2023 \$
<b>ASSETS</b>			
CURRENT ASSETS			
Cash and cash equivalents	3	403,692	329,181
Trade and other receivables	4	1,398	910
TOTAL CURRENT ASSETS		<u>405,090</u>	<u>330,091</u>
NON-CURRENT ASSETS			
Property, plant and equipment	5	1,384,139	1,391,582
TOTAL NON-CURRENT ASSETS		<u>1,384,139</u>	<u>1,391,582</u>
TOTAL ASSETS		<u>1,789,229</u>	<u>1,721,673</u>
<b>LIABILITIES</b>			
CURRENT LIABILITIES			
Trade and other payables	6	22,153	12,481
Employee benefits	8	24,400	22,300
Other financial liabilities	7	43,131	7,972
TOTAL CURRENT LIABILITIES		<u>89,684</u>	<u>42,753</u>
NON-CURRENT LIABILITIES			
TOTAL LIABILITIES		<u>89,684</u>	<u>42,753</u>
NET ASSETS		<u>1,699,545</u>	<u>1,678,920</u>
<b>EQUITY</b>			
Retained Earnings		<u>1,699,545</u>	<u>1,678,920</u>
TOTAL EQUITY		<u>1,699,545</u>	<u>1,678,920</u>

The accompanying notes form part of these financial statements.

# Kempsey Showground Association Inc

ABN: 89 393 959 034

## Notes to the Financial Statements For the Year Ended 30 June 2024

The financial statements cover Kempsey Showground Association Inc and have been prepared to meet the needs of stakeholders.

The principal activities of the Entity for the year ended 30 June 2024 were contribution to the success and promotion of primary industry, equestrian and other Macleay Valley based industries through the staging of events.

Comparatives are consistent with prior years, unless otherwise stated.

### 1 Basis of Preparation

The Entity is non-reporting since there are unlikely to be any users who would rely on the general purpose financial statements.

The special purpose financial statements have been prepared in accordance with the significant accounting policies described below and do not comply with any Australian Accounting Standards unless otherwise stated.

### 2 Summary of Significant Accounting Policies

#### (a) Revenue and other income

Revenue is recognised when the business is entitled to it. Grant revenue is recognised as expended. Where funds have been received and performance obligations have not been satisfied at year end, a liability is recognised under Note 7 *Other Financial Liabilities*.

#### Other income

Other income is recognised on an accruals basis when the Entity is entitled to it.

#### (b) Income Tax

The Trust is a non-profit volunteer body that is incorporated by virtue of Section 92(2) of the Crown Lands Act 1989 to manage the reserve area on behalf of the NSW State Government. It is therefore exempt from income tax.

#### (c) 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 impairment.

#### Depreciation

Building assets are not depreciated effective 1 July 2021. The entity is responsible for the maintenance and development of the Showground's assets and infrastructure, and incurs expenditure in relation to these activities, but the ultimate owner of the assets are NSW Crown Lands. Therefore, no depreciation is incurred as the entity does not receive the benefit of the asset over its useful life.

Property, plant and equipment are depreciated over the useful life of the asset.

#### (d) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

# Kempsey Showground Association Inc

ABN: 89 393 959 034

## Notes to the Financial Statements For the Year Ended 30 June 2024

### 2 Summary of Significant Accounting Policies

#### (e) NSW Crown Land projects

The assets relating to the Showground are ultimately owned by NSW Crown Lands. Kempsey Showground Association is responsible for the management of these assets. From time to time, the Association will receive grant funding to undertake the refurbishment/redevelopment of NSW Crown Land assets.

From 1 July 2021, the costs in relation to these projects are expensed as incurred, and not capitalised, on the basis that the Association does not own the assets forming the project. Comparative data has not been restated to reflect this change in approach

### 3 Cash and Cash Equivalents

	2024	2023
	\$	\$
Cash at bank and in hand	403,692	329,181
	<u>403,692</u>	<u>329,181</u>

### 4 Trade and Other Receivables

	2024	2023
	\$	\$
CURRENT		
Trade receivables	921	910
Australia Post Everyday Card	477	-
<b>Total current trade and other receivables</b>	<u>1,398</u>	<u>910</u>

### 5 Property, plant and equipment

	2024	2023
	\$	\$
Buildings		
At cost	4,732,189	4,732,189
Accumulated depreciation	(3,363,749)	(3,363,749)
Total buildings	<u>1,368,440</u>	<u>1,368,440</u>
Plant and equipment		
At cost	187,687	187,687
Accumulated depreciation	(171,988)	(164,545)
Total plant and equipment	<u>15,699</u>	<u>23,142</u>
<b>Total property, plant and equipment</b>	<u>1,384,139</u>	<u>1,391,582</u>

# Kempsey Showground Association Inc

ABN: 89 393 959 034

## Notes to the Financial Statements For the Year Ended 30 June 2024

### 6 Trade and other payables

	2024	2023
	\$	\$
CURRENT		
Trade payables	7,361	4,442
GST payable	7,037	3,100
Employee benefits	7,755	4,939
	<u>22,153</u>	<u>12,481</u>

### 7 Other Financial Liabilities

	2024	2023
	\$	\$
CURRENT		
Grants unspent	-	6,836
Amounts received in advance	40,995	-
Deferred income	2,136	1,136
<b>Total</b>	<u>43,131</u>	<u>7,972</u>

### 8 Employee Benefits

	2024	2023
	\$	\$
Current liabilities		
Provision for employee benefits	24,400	22,300
	<u>24,400</u>	<u>22,300</u>

### 9 Contingencies

In the opinion of the Committee Members, the Entity did not have any contingencies at 30 June 2024 (30 June 2023:None).

# **Kempsey Showground Association Inc**

ABN: 89 393 959 034

## **Notes to the Financial Statements For the Year Ended 30 June 2024**

### **10 Events after the end of the Reporting Period**

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Entity, the results of those operations or the state of affairs of the Entity in future financial years.

### **11 Statutory Information**

The registered office and principal place of business of the trust is:  
19 Sea Street, West Kempsey NSW 2440

**Kempsey Showground Association Inc**

ABN: 89 393 959 034

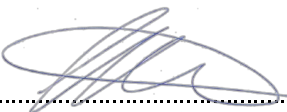
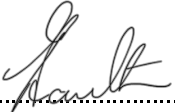
**Committee Members' Declaration**

The Committee Members' declare that the Entity is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

The Committee Members of the trustee company declare that:

- 1. The financial statements and notes, as set out on pages 1 to 6, present fairly the Trust's financial position as at 30 June 2024 and its performance for the year ended on that date in accordance with the accounting policies described in Note 2 to the financial statements;
- 2. In the Committee Members' opinion, there are reasonable grounds to believe that the Trust 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 Committee Members.

Committee Member .....  ..... Committee Member .....  .....

Dated this 9th day of October 2024





**pdd**advisorygroup

chartered accountants & business advisors

## **Kempsey Showground Association Inc**

# **Independent Audit Report to the members of Kempsey Showground Association Inc**

## **Report on the Audit of the Financial Report**

### **Opinion**

We have audited the accompanying financial report, being a special purpose financial report of Kempsey Showground Association Inc (the Trust), which comprises the balance sheet as at 30 June 2024, the income statement, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the trustees' declaration.

In our opinion, the accompanying financial report of the Trust for the year ended 30 June 2024 is prepared, in all material respects, in accordance with Australian Accounting Standards.

### **Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Trust in accordance with the auditor independence requirements of the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

### **Emphasis of Matter - Basis of Accounting**

We draw attention to Note 1 of the financial report, which describes the basis of accounting. The financial report is prepared to assist the Trust in [Enter Compliance Requirements]. As a result, the financial report may not be suitable for another purpose. Our report is intended solely for the Trust and should not be distributed to or used by parties other than the Trust. Our opinion is not modified in respect of this matter.

### **Responsibilities of Management and Those Charged with Governance**

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Trust's financial reporting process.

pdd accountants Pty Ltd  
abn 40 601 373 979  
admin@pdd.com.au  
www.pdd.com.au

**laurieton**  
2/75 bold street  
po box 22 nsw 2443  
p. 02 6559 9505  
f. 02 6559 8662

**sydney**  
level 26  
1 bligh street  
sydney nsw 2000  
p. 02 8226 8897  
f. 02 8226 8899

**port macquarie**  
palm court centre  
shop 1B 14 short street  
po box 2106 nsw 2444  
p. 02 6584 2177  
f. 02 6584 2133



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**Kempsey Showground Association Inc**

**Independent Audit Report to the members of Kempsey Showground Association Inc**

**Auditor's Responsibilities for the Audit of the Financial Report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: [https://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). This description forms part of our auditor's report.



Matthew Edwards (CPA)  
Partner  
PDD Advisory Group

Shop 1B, 14 Short Street, Port Macquarie NSW 2444

Dated this ..... *10<sup>th</sup>* ..... day of *October* ..... 2024

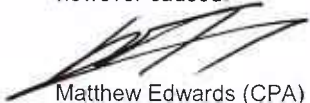
# Kempsey Showground Association Inc

ABN: 89 393 959 034

For the Year Ended 30 June 2024

## Disclaimer

The additional financial data presented on page 10 is in accordance with the books and records of the Entity which have been subjected to the auditing procedures applied in our statutory audit of the Entity for the year ended 30 June 2024. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than Kempsey Showground Association Inc) in respect of such data, including any errors or omissions therein however caused.



Matthew Edwards (CPA)  
Partner  
Registered Company Auditor (461719)  
PDD Advisory Group

14 Short Street, Port Macquarie NSW 2444

Dated this ..... 10<sup>th</sup> day of October ..... 2024

# Kempsey Showground Association Inc

ABN: 89 393 959 034

For the Year Ended 30 June 2024

## Detailed Profit & Loss Statement

	2024	2023
	\$	\$
<b>Income</b>		
Camping	124,710	123,251
Room/hall hires	41,103	15,616
Recouped costs	8,608	5,556
Jobkeeper subsidy	9,625	6,591
User group income	42,442	43,788
Resilience NSW funding	18,554	10,655
Donations received	7,636	3,188
Other income	314	3,384
Events	2,200	1,014
<b>Total Income</b>	<b>255,192</b>	<b>213,043</b>

# Kempsey Showground Association Inc

ABN: 89 393 959 034

For the Year Ended 30 June 2024

## Detailed Profit & Loss Statement

	2024	2023
	\$	\$
<b>Less: Expenses</b>		
Accounting fees	820	930
Advertising	317	357
Audit fees	2,800	3,820
Bad debts	-	125
Bank charges	75	1,028
Cleaning	6,880	6,072
Computer expenses	1,500	2,454
Depreciation	7,443	9,412
Electricity	54,900	46,195
Fire brigade fees	5,406	4,964
Hire	630	3,120
Leave pay	2,100	(1,834)
Postage	140	135
Printing and stationery	774	2,342
Registration fees	806	495
Repairs and maintenance	1,494	3,499
Sundry expenses	1,695	37
Salaries	121,151	152,444
Superannuation contributions	13,142	15,756
Workers compensation insurance	(40)	2,139
Expenditure relating to Crown Lands funded projects & showground maintenance	9,077	29,793
Other operating expenses	3,457	10,449
	<b>234,567</b>	<b>293,732</b>
<b>Trading Profit</b>	<b>20,625</b>	<b>(80,689)</b>
<b>Other operating income/expenses:</b>		
<b>Profit before income tax</b>	<b>20,625</b>	<b>(80,689)</b>