



# ANNUAL REPORT



2024

# Message from the President



As President of the Royal Ulster Agricultural Society, it is my pleasure to present the Annual Report for the year ending 31st October 2024. It has been another highly satisfactory year for the Society, marked by notable achievements, ongoing growth, and careful planning for our future.

Among the year's highlights was the continued expansion of the Royal Ulster Premier Beef & Lamb Championships which really does showcase the quality of our livestock.

The 37th Royal Ulster Winter Fair held in December 2023 attracted some of the best dairy cows and an enthusiastic audience of visitors to help highlight the strength and resilience of the dairy industry in Northern Ireland and the Republic of Ireland. The Winter Fair continues to be regarded by many of the leading pedigree breeders on this island as 'the event everyone wants to win'.

Similarly, the 155th Balmoral Show proved to be a standout event, with an exceptional attendance and record-breaking entries across many sections. This iconic Show once again brought together town and country to present the best of agriculture, entertainment, and community as we promote our valued agri-food industry.

We have been equally pleased with the growth of commercial activity at Balmoral Park, which hosted an impressive 21 events during the year. These included diverse highlights such as Comic Con and a major religious education conference, demonstrating the versatility and appeal of our facilities.

A major milestone this year was the completion of the King's Hall residential development in Belfast. This achievement has generated significant funds for the Society, providing a strong financial foundation which has facilitated the development of the Eikon Exhibition Centre and showgrounds.

In addition, we commissioned a strategic review of the Society to identify our strengths, weaknesses, opportunities, and threats. This initiative will help us ensure that the RUAS remains relevant, successful and sustainable in the years ahead.

During the year my predecessor Mrs Christine Adams completed her term of office, and we thank Christine and Edwin for all they did to represent the Society. Furthermore, I wish to acknowledge the ongoing support of our members and welcome those who joined the Society during the year. Their commitment is essential to the future success of the Society.

We also reflect on the passing of some members during the year, including JL Courtenay Thompson DL BA BBS (President 1996-98) who served the Society with dedication for many years. We extend our deepest sympathies to all their families and friends.

Finally, I extend my heartfelt thanks to the Council, committees, and staff for all their hard work and dedication. Their efforts have delivered successful events and driven the Society forward with purpose and vision.

As we look ahead, let us build on these achievements together to ensure a vibrant and sustainable future for the RUAS.

C John Henning OBE NSch FRAgS  
President

# Group Executive Director's Report

The financial year has been an extremely productive period for the Society. The Royal Ulster Premier Beef & Lamb Championships, Royal Ulster Winter Fair and Balmoral Show were all resounding successes.

In October 2024 the Council of the Society approved an ambitious strategic plan for the next three years. I am extremely grateful to all who contributed to the development of this crucial plan, particularly the wise counsel of the strategic steering group. During the year, numerous members, stakeholders and staff were engaged in the process through surveys, interviews and focus groups to determine the strategic priorities of the Society.

This strategic plan seeks to place people at the heart of the Society as its priorities seek to enhance membership and volunteering experiences. As the year closed, a volunteer working group was established to consider how to improve the volunteer journey within the Society.

A key strategic priority for the coming year is to conduct a comprehensive review of the Society's governance structure to ensure that it is "fit for purpose and fit for the future".



This will challenge the Society to ensure that the organisation is effectively, ethically, and accountably governed in the promotion of its mission and that it complies with legal requirements and best practices.

Vital to the Society's success is the organisation's long-term financial sustainability; this strategic priority will be a defining lens of the Society's activities in the coming years. The residential development at the King's Hall Complex is now complete and has provided the Society with capital funds, which have been invested in the development of the Eikon Exhibition Centre and showgrounds and will fund future capital obligations. The commercial development, which includes the King's Hall building, is progressing steadily and will provide the Society with enabling revenue streams for future generations.

As the Eikon Exhibition Centre gears up to celebrate its tenth anniversary in the next financial year, the trading company has been very industrious, with new events confirmed and launched for future periods. This enhanced level of future business will generate additional enabling finance for the Society.

To conclude, I wish to once again acknowledge and thank the members of the Society whose efforts ensured the success of the Society's flagship events through individual support, stewarding, voluntary service on committees and Council. We are indebted to our sponsors, and livestock and trade exhibitors who continue to support our flagship events. I also commend the staff, who strive to deliver excellence through their professionalism and dedication.

A handwritten signature in black ink that reads "Th. Morrissey".

Theresa Morrissey MSc FCPFA  
Group Executive Director

# Royal Ulster Agricultural Society

The Society, founded in 1854, was incorporated in 1894 under the Educational Endowments (Ireland) Act 1885 and is accepted as a charity by the Inland Revenue (ref XN 46025). The Society is registered with the Charity Commission for Northern Ireland, Charity No: NIC101946. Registered Office: RUAS, Eikon Exhibition Centre, Balmoral Park, Lisburn, BT27 5RD.

Patron: HRH The Duke of Edinburgh

Vice Patron: Christine Adams

President: C John Henning OBE NSch FRAGS

Deputy President: David Cunningham

Past Presidents: John Bamber MBE, Margaret Collinson OBE, John G Kelly OBE BAgri DipAgr Comm FRAGS, Brian T King FRAGS, Billy Martin OBE JP FRAGS, Cyril Millar FRAGS, The Lord O'Neill KCVO TD, William H Robson OBE CertAgr FRAGS, J L Courtenay Thompson DL BA BBS [passed away 30 June 2024]

Vice Presidents:

Retire 2025: Alan Armstrong, Wallace Boyd, David Cunningham, George Hamilton

Retire 2026: Crosby Cleland FRAGS, Robert Harkness, Robin Irvine FRAGS, Mark Logan OND FRAGS

Retire 2027: Ian Duff BAgri MSc MIAgri FRAGS, T Edwin Adams, David T C Workman FRAGS, Jay Warden

Retire 2028: Cynthia Aiken, Jean Mann, Diane Gibson, John Campbell Martin BEM HND (Agric) Lm NSch FRAGS

Honorary Vice Presidents:

Sam McCausland [10 November 2022]

Wilson Logan [9 November 2023]

**ELECTED MEMBERS:** The Council of the RUAS consists of the President, Past Presidents, Vice Presidents and the following:-



## RETIRING MARCH 2025

Dr Keith Agnew BAg  
Gareth Armstrong  
Alastair Armstrong  
Stewart Baxter  
Andrew Bingham  
Libby Clarke  
James Coburn  
Michael Graham  
Nigel T Hamill  
Caroline A Jebb  
Judith Lyons  
Charles Mark  
David Mark  
John McMordie  
John Mercer BSc (Hons) CEng  
Dr Charlotte A Moore BAg PhD  
DipAgrComm FRAGS  
Peter Morrow  
John Hugh Murphy  
Paula McCarthy  
Joanne M McKibbin  
The Hon Mrs Celia O'Neill BA (Hons)  
John B Robinson  
Allison Mercer BSc (Hons) BSAgr Chem (Hons)  
David Thompson

## RETIRING MARCH 2026

Mervyn Acheson  
Shirley Anderson  
Richard Beattie  
Brian Clinghan  
Harold Dickey  
Brian Hunter  
William Jones  
Gerard Francis Kelly  
Brendan Kelly  
Sheila Malcomson  
Ian Mark  
W Duke McCartney  
William McElroy  
Howard McIlwaine  
Roberta McMullan BEM  
Scott McKibbin  
James MCV Morrison BEM BAg (Hons)  
FRAGS  
David O'Neill  
Myrtle Peak  
Jason Robert Rankin NSch ARAGS

Michael Robson ONDA ARAGS  
Samuel James Smyth  
Amanda Wallace  
Leanne Workman

## RETIRING MARCH 2027

James C Allen  
W Edward Adamson MBE FRAGS  
Barclay Bell NDA FRAGS  
Vaughan Byrne  
Dr Sam Campbell  
Robin Cherry MBE FRAGS  
Linda Davis  
Pat Erwin  
Ashley J Fleming FRAGS  
Pauline Gibson  
Desmond Gibson  
Jayne Harkness-Bones MSc BA (Hons)  
ARAGS  
Ian Harvey MBE MCIJ FLS\*  
Norma Hoy  
Mary Hunter MSc MIAgrM ARAGS  
Denise Kelso  
Jay Lindsay  
Richard Lyttle  
Alistair McDonald  
Adrian McGowan  
Robert S R McKibbin  
Geoffrey Ringland  
Trevor Shields ARAGS  
Stephen Smith BAg DipFM FRAGS\*  
Gavin Walsh  
Alexandra Woods

## Appointed by the Department of Agriculture, Environment & Rural Affairs

Dr Alistair F Carson BAg PhD PGCHET FRAGS  
Norman Fulton  
Robert J Huey MVB Dvph (MH) MRCVS ARAGS  
Martin McKendry

\*Resigned 15 March 2024

# Committees

## Catering

Norma Hoy [Chairman], Alexandra Woods [Deputy Chairman], Christine Adams, Cynthia Aiken, Gareth Armstrong, Margaret Collinson OBE, Ann Henning\*, Caroline A Jebb, Daphne Matilda King\*, Jean Mann, Stephen Smith BAg DipFM FRAGS [resigned March 2024], J L Courtenay Thompson DL BA BBS [passed away 30 June 2024]

## Cattle

William McElroy [Chairman], Leanne Workman [Deputy Chairman], Alan Armstrong, Stewart Baxter, Libby Clarke, Linda Davis, Ashley J Fleming FRAGS, David Gibson\*, Gary Hanna\*, Robin J Irvine FRAGS, Jay Lindsay, Mark Logan OND FRAGS, John McMordie, Gail Matchett\*, Cyril Millar FRAGS, Hylda Mills\*, Alan Paul\*, Geoffrey Martin Rodgers\*, John B Robinson, Michael Robson ONDA ARAGS, Jay Warden, Alexandra Woods

## Beef & Lamb Sub

William McElroy [Chairman], Nigel T Hamill [Deputy Chairman], Edward Adamson MBE FRAGS, Alan Armstrong [resigned March 2024], Cynthia Aiken, Libby Clarke, Crosby Cleland FRAGS, Gareth Corrie\*, James Kerr\*, John Mercer BSc (Hons) CEng, Geoffrey Ringland, Geoffrey Martin Rodgers\*, Leanne Workman

## Council Show Stewards

Barclay Bell NDA FRAGS [Chairman], Pauline Gibson [Deputy Chairman], George Hamilton, Gary Hanna\*, Jean Mann, Ian Mark, James Mark\*, John Campbell Martin BEM HND (Agric) Lm NSch FRAGS, Jill McAllister\*, Jay Warden

## Finance

John Campbell Martin BEM HND (Agric) Lm NSch FRAGS [Chairman], Jay Warden [Deputy Chairman], Libby Clarke, Crosby Cleland FRAGS, Ian Duff BAg MSc MIAgrE FRAGS, Ashley Fleming FRAGS, Diane Gibson, George Hamilton, Robin J Irvine FRAGS, Peter Morrow, W Duke McCartney, David T C Workman FRAGS

## Horse

John Bamber MBE [Chairman], Paula McCarthy [Deputy Chairman], Shirley Anderson, Brian Clinghan, David, Cunningham, Desmond Gibson, Diane Gibson, Adrian Gilmore\*, Sonia Hewitt\*, Joanne Jarden\*, Diane Jones\*, Richard Lyttle, Charles Mark, Ian Mark, Allison Mercer BSc Hons BSAgr Chem Hons, W Duke McCartney, Alistair McDonald, Dr Charlotte A Moore BAg PhD DipAgrComm FRAGS, Stuart Murphy\*, The Hon Mrs Celia O'Neill BA (Hons), Myrtle Peak [resigned Sept 2024], Paul Trimble\*

## Horticultural

Pat Erwin [Chairman], Adrian McGowan [Deputy Chairman], Christine Adams, Mervyn Acheson, T Edwin Adams [resigned September 2024], Robin Cherry MBE FRAGS, Ian Duff BAg MSc MIAgrE FRAGS, John Fay\* [passed away 22 November 2024], Trevor M Gabbie\*, Denise Kelso, Jean Mann, Dr Ethel White\*

## Nomination

John Campbell Martin BEM HND(Agric) Lm NSch FRAGS [Chairman], Alan Armstrong, John Bamber MBE, Vaughan Byrne, Barclay Bell NDA FRAGS, Crosby Cleland FRAGS, Pat Erwin, George Hamilton, Nigel Hamill, Norma Hoy, Gerard Francis Kelly, William McElroy, Robert S R McKibbin, David Mark, Myrtle Peak [resigned Sept 2024]

## Pig

Vaughan Byrne [Chairman], Trevor Shields ARAGS [Deputy Chairman], Sandra Byrne\*, John Ernest Gregg\*, Brian T King FRAGS, Cyril Millar FRAGS, Pat Mclvor\*, Geoffrey Ringland, Dr Gary Wright\*

## Poultry

Robert S R McKibbin [Chairman], Joanne M McKibbin [Deputy Chairman], Andrew Bingham, Mark Cairns\*, Pauline Gibson, Jimmy Hughes\*, Brian T King FRAGS, Judith Lyons, Scott S McKibbin, Ryan McLaren\*, David Thompson

## Rabbit Sub

Robert S R McKibbin [Chairman], Joanne M McKibbin [Deputy Chairman], Andrew Bingham, Mark Cairns\*, Scott McKibbin, Gavin Walsh

## Sheep

Nigel T Hamill [Chairman], William Edward Adamson MBE FRAGS [Deputy Chairman], Cynthia Aiken, Alastair Armstrong, Karen Carson\*, Crosby Cleland FRAGS, Harold Dickey, Michael Graham, Irene Marion Gray\*, Brian Hunter, James Kerr\*, Howard McIlwaine, Rachel Megarrell\*, Roberta McMullan, John Mercer BSc (Hons) CEng, Samuel James Smyth

## Sheep Shearing

Gerard Francis Kelly [Chairman], John Hugh Murphy [Deputy Chairman], Ryan Adams\*, T Edwin Adams, [resigned 3 June 2024], Wallace Boyd, [resigned 1 October 2024], Graeme Davidson\*, Robert Harkness, Jayne Harkness-Bones MSc BA (Hons) ARAGS, William Jones, Brendan Kelly, Ellen Murphy\*, David O'Neill

## Show Jumping Sub

John Bamber MBE [Chairman], Paula McCarthy [Deputy Chairman], David Cunningham, Janet Currie\*, Diane Gibson, Allison Mercer BSc Hons Bsagr Chem Hons, Katy A Saunders\*, Myrtle Peak [resigned Sept 2024]

## Show Dates

John Campbell Martin BEM HND (Agric) Lm NSch FRAGS [Chairman], Barclay Bell NDA FRAGS, [Deputy Chairman], Alan Armstrong, John Bamber MBE, Vaughan Byrne, Crosby Cleland FRAGS, Pat Erwin, Pauline Gibson, George Hamilton, Nigel T Hamill, Gary Hanna\*, Norma Hoy, Gerard Francis Kelly, Jean Mann, David Mark, Ian Mark, James Mark\*, Jill McAllister\*, William McElroy, Robert S R McKibbin, Myrtle Peak [resigned September 2024], Jay Warden

## Show Safety

Crosby Cleland FRAGS [Chairman], Diane Gibson [Deputy Chairman], Barclay Bell NDA FRAGS, Lindsay Burke\*, David Cunningham, Ian Duff BAg MSc MIAgrE FRAGS, Robert Harkness, Mark Logan OND FRAGS, W Duke McCartney, Adrain McGowan, Ernest William Rodgers\*, Paula Smyth MSc BA (Hons) FRAGS\*

## Trade Exhibits

David Mark [Chairman], Dr Sam Campbell [Deputy Chairman], Alan Armstrong, Dr Keith Agnew BAg, Lindsay Burke\*, Ian Duff BAg MSc MIAgrE FRAGS, Gill Gallagher ARAGS\*, George Hamilton, James MCV Morrison BEM BAg (Hons) FRAGS, Jason Rankin NSch ARAGS, John Robinson\*, Alexandra Woods

## Winter Fair

Alan Armstrong [Chairman], Ashley J Fleming FRAGS [Deputy Chairman], Stewart Baxter, Linda Davis, Seamus J Gunn\*, Gary Hanna\*, Jay Lindsay, Mark Logan OND FRAGS, James MCV Morrison BEM BAg (Hons) FRAGS, Leanne Paul\*, Alexandra Woods, Jay Warden

## Works

George Hamilton [Chairman], Robin J Irvine FRAGS [Deputy Chairman], James C Allen, Robin Cherry MBE FRAGS, Sam Chesney\*, Crosby Cleland FRAGS, Diane Gibson, John Mercer BSc (Hons) CEng, Dr Steven Morrison ARAGS\*, James Paul Porter\*, Jason Robert Rankin NSch ARAGS, Alexandra Woods

Scrutineers: Ian Duff BAg MSc MIAgrE FRAGS, Jay Warden, Edwin Adams, David Workman FRAGS.

\*Co-opted Members.

The President is ex officio a member of all committees except for the Finance Committee.

# KH Balmoral Estates Ltd

## Report to Shareholder

During the year ending 31st October 2024, the Company continued to implement the development agreement terms with KH (Balmoral) Commercial Limited.

Choice Housing completed the development of its housing complex in June 2024. The complex contains 81 residential units, housing up to 170 residents. The scheme comprises 20 build-to-rent units, which will be turnkey, and 61 social housing units. The engagement surrounding the development has been very positive. The commercial unit on the ground floor of this complex is expected to be operational in early 2025.

During the year, the developer commenced the construction of an apartment block of 40 independent living units for people over 55 years old. Phase 1 of the development was launched in May 2024, with practical completion scheduled for July 2025 and full occupation expected by October 2025.

Having received planning permission for the construction of a new building for medical services to the rear of the King's Hall in 2023, the developer has progressed matters with a private medical provider to occupy two buildings within the development plot.

The listed King's Hall building will be restored and refurbished as part of the development. The developer is progressing a project which will see the King's Hall utilised to accommodate primary health care and a medical diagnostic centre.

The sixteen-acre site is also set to deliver future options for further medical services, car parking, retirement living and commercial space.

During the period, the company paid the Society a management charge of £225,567 and transferred its trading surplus of £289,070 to the Society under covenant.





## King's Hall Harberton Estates Ltd Report to Shareholder

During the financial year to 31st October 2024, the development of Harberton BT9 concluded with the completion of the final four dwellings, three semi-detached houses and one apartment. The Company transferred the associated land to the individual property purchasers.

This concludes the successful operation of the Company, which has delivered substance capital funds to the Society and financed the purchase of Balmoral Park, the construction of site infrastructure, the erection of the Eikon Exhibition Centre and the purchase of state-of-the-art facilities, plant and equipment. Funds have also been invested for future generations.

During the financial year, the Company has completed delivering its core business objectives, paid the Society a management charge of £114,545, and transferred its trading surplus of £310,628 to the Society under covenant.

## The King's Hall Exhibition & Conference Centre Limited Report to Shareholder

The financial year to 31st October 2024 was a period of significant business growth for the Eikon Exhibition Centre, with many of the Venue's longstanding commercial events returning and new event organisers welcomed to the Venue for the first time.

The financial year commenced with the Venue hosting its first concert, the successful Country Land. During the year the Venue showcased an impressive portfolio of established premium events including The Spring Farm Machinery Show, UCAS Roadshow, Dubshed, National Balmoral, Belfast Championship Dog Show, Comic Con Northern Ireland, and Education Summit.

The financial year also saw the Venue hosting a number of new events, including a religious education conference and the Can you Dance Convention. Building on the success of its inaugural event, Drifterstyle Truck Show returned to the Venue. Furthermore, the Venue was delighted to host the ABP Angus Youth Challenge and Holstein Young Breeders Competitions, warmly welcoming the organisers and participants of both events to the Logan Hall.

Throughout the year, the Company was dedicated to securing new events for future periods. This business will deliver additional enabling finance for the Society in the years ahead.

The Company is committed to carefully nurturing existing business and pursuing new business opportunities at the Eikon Exhibition Centre. The interest from event organisers in hosting events here continues to be extremely positive, and the team is confident in their ability to meet the requirements of new organisers.

The Company paid the Society a management charge of £238,265, a licence fee of £5,339 and transferred its trading surplus of £72,142 to the Society under covenant.





# Royal Ulster Premier Beef & Lamb Championships 2023

The sixth Royal Ulster Premier Beef & Lamb Championships took place on Tuesday 21st November 2023. The bustling Show and sale welcomed spectators, exhibitors and buyers to the Logan Hall once again as the Society hosted the highest calibre of livestock with ninety-two cattle, twenty-three calves and sixty-five pairs of lambs coming forward on the day.

JCB Commercials from County Down reaffirmed their place as the worthy winners of the coveted RJ Allam's Cup and the highly sought-after title of 2023 Supreme Champion. Their Limousin heifer, Hips Don't Lie, stole the Show and caught the judge's eye from the striking and impressive line-up of beef cattle.

In the lamb rings, Tommy Jackson from Ballynahinch secured the illustrious Best Butcher Pair Championship with his outstanding Dutch Spotted lambs.

The event is renowned in the beef and lamb industries for the opportunities it offers young exhibitors and following the first-class skills on show, the future of this sector is extremely promising.

Mya Alexander from Randalstown once again won the Champion Young Farmer award within the Young Farmers' Clubs of Ulster cattle class and Jaden McCutcheon from Trillick was awarded the Champion title in the YFCU lamb class.

Within the Champion Young Handler classes, the Gary Pickering Memorial Cup in the 8-12-year-old section was won by Liam Lynn from Ballymoney, with Caitlin Kernan from Armagh the worthy recipient of the Stanley Reid Cup in the 13-16-year-old class. The Champion Young Handler titles within the lamb classes were awarded to Jaden McCutcheon from Trillick and James Menet from Dromore in the 8-12 and 13-16-year-old classes respectively.

This event offered farmers, agri enthusiasts and food industry leaders the opportunity to showcase excellent livestock and celebrate local and independent agri enterprises. The fierce competition at the Show highlighted the strength of Northern Ireland's renowned Beef and Lamb industries and the Society was proud to once again showcase the highest standard of local prime stock.



# Royal Ulster Winter Fair 2023

On Thursday 14th December 2023, the Society hosted the 37th Royal Ulster Winter Fair in association with sole sponsor Danske Bank.

This pinnacle dairy Show was once again able to demonstrate excellent support for the wider sector by hosting 199 trade stands, drawing 147 livestock entries and welcoming 122 cattle on the day alongside a substantial number of visitors.

Renowned American livestock judge Mike Duckett travelled from Rudolph, Wisconsin to officiate this year's dairy classes. His family farm, Duckett Holsteins, has exhibited three Supreme Champions at the World Dairy Expo and earned over 90 All American Awards.

On the day the Junior Showmanship class was won by Niamh Murphy from Co Carlow, while Becky Hynes from Cork won the Intermediate Showmanship class. Manus Murphy from Co Carlow won the Senior class, and Kirsten Henry from Cookstown was crowned champion in the Mature Showmanship class.

This year the highly coveted title of Supreme Interbreed Champion was awarded to Hallow Holsteins from Gorey with Hallow Solomon Twizzle 3. G & D Simpson from Lisburn were awarded the title of Reserve Champion with Treasure Andreas Fernleaf, and exhibitors G & J Booth from Stewartstown returned home with the Honourable Mention for Beechview Crushabull Lou Etta.

The trade stand and dairy stall awards were officiated by Andrew Short, Managing Director of AJS Promotions. After surveying each of the three halls, he awarded the Best Large Trade Stand accolade to Cookstown Dairy Services, with Easyfix earning the title of Best Small Trade Stand, and Slatobogie Holsteins being recognised for the Best Kept Dairy Stall.

The Society was delighted to once again deliver the illustrious Royal Ulster Winter Fair in the weeks before Christmas. Showcasing the finest local dairy cattle, this renowned event continued to enable farmers, their families and exhibitors to meet together at this special time of the year and recognise the high calibre of produce from within Northern Ireland's reputable Dairy industry.







## Balmoral Show 2024

The Society celebrated the 155th Balmoral Show, in partnership with Ulster Bank, at the Eikon Exhibition Centre from 15th to 18th May 2024. The sun shone across the showgrounds as families, agri-enthusiasts and exhibitors enjoyed hours of entertainment and competitions across 15 show rings.

Animal entries at the Show remained strong with almost 4,000 animals competing in the livestock sections. From the cattle hall to the sheep, pig and goat rings, crowds were able to explore the finest offering from our local agricultural sector and meet the producers who support our food industry every day.

In 2024 crowds flocked back to the lively Poultry Pavilion for the first time in five years following the easing of bird gathering restrictions after avian flu. Their welcome return was complimented by the new Children's Area that featured educational activities for the whole family, the Sustainability Village offering the latest advice and innovation, and the unmistakable roar of spectators as the Bolddog Lings Motorcycle Display Team and show jumping athletes took the Main Arena by storm.

This year also saw the Balmoral Show trial a new accessibility map and more detailed sensory support online in advance of the event to help all visitors feel welcome and plan their day.

Throughout the Show's longstanding history agriculture has always been at the heart of the event, and this year was no exception. The 2024 Balmoral Show continued to lead the Northern Ireland showing calendar by maintaining tradition and embracing innovation as the Society continues to grow year on year.



# CARAS

The Council for Awards of the Royal Agricultural Societies (CARAS) recognises distinguished achievement in agriculture and related land-based industries through an awards scheme.

In Northern Ireland the objectives of CARAS are delivered by the Royal Ulster Agricultural Society as part of its charitable activities in the promotion of agriculture.

March saw the first outing of 2024 as over 40 CARAS NI Fellows and Associates travelled to Dale Farm's Pennybridge site in Ballymena for a guided tour of the company's production line. At the CARAS NI Group's meeting, it was confirmed that RUAS Group Operations Director Rhonda Geary would assume the role of CARAS Hon Secretary going forward and will represent the NI Group on the UK Council.

The annual Northern Ireland CARAS reception was held on the opening day of the 2024 Balmoral Show where eleven recipients were awarded with either Associateship or Fellowship member status. Council member Mary Hunter ARAgS received her Associateship alongside Society members Gill Gallagher ARAgS and Liam McCarthy ARAgS.

Belfast Harbour Commissioners Office was the venue for the Autumn meeting this year as a large group of members came together on Wednesday 25th October to hear from the body responsible for the operation of Belfast's port. The tour exuded over 150 years of prestige and heritage and was thoroughly enjoyed by everyone in attendance.



## The President's Plate

At the Annual Meeting held on Friday 8th March 2024, the prestigious President's Plate was presented to Robert and Joanne McKibbin.

Traditionally awarded to an individual, this accolade has previously acknowledged individual Society members who have made a significant contribution over a period of years. This year, the Plate was awarded to joint winners Robert and Joanne in recognition of their commitment to the Poultry section of the Balmoral Show which has faced challenges in recent years.

The worthy winners are highly regarded within the Society and amongst the County Down Rabbit and Cavy NI Club, Dromore Poultry Club and in judging circles across the province.

With a keen eye for detail and accuracy, Joanne has been a treasured asset to the Poultry and Rabbit sections of the Balmoral Show for a number of years. In her

current role as Deputy Chair of the Poultry Committee, her problem-solving skills and bubbly personality have always resulted in creative and hands-on solutions.

Robert McKibbin, who currently holds the role of Chairman in both the Poultry and Rabbit committees, is also well known for his optimistic approach to challenges, charismatic personality, and forward-thinking ability. This valued couple always ensure that their sections are of the highest standard and have gone above and beyond their roles in the face of adversity.

Following the outbreak of Avian Flu and the subsequent bird gathering restrictions in recent years, the McKibbins have exhibited their own poultry flocks at the Balmoral Show, enabling thousands of visitors to learn about and see a variety of breeds at the busy four-day event.

# Society Long Service Awards

On Thursday 21st December 2023 three Society members and three members of staff were presented with awards and certificates in recognition of years of service from RUAS President Christine Adams.



*Mr Dessie Gibson was presented with his award in recognition of 58 years exhibiting at the Balmoral Show.*



*Mr Sam Coleman received an award to commemorate 50 years as a Balmoral Show exhibitor.*



*Mr Paul Nicolay was awarded a medal and certificate for 35 years of employment on the farm at Caledon Estate Company.*



*Karen Hughes celebrated 40 years of employment at the Society.*



*David Browne was recognised for 35 years of employment at the RUAS.*



*Rhonda Geary was congratulated on 30 years of employment at the Society.*



On Friday 8th March 2024 at the Annual Meeting, RUAS President John Henning OBE presented a prestigious Long Service Award posthumously to the late Austin Perry.

His brother David Perry received the award in recognition of Austin's 43 years of service as a steward at the Balmoral Show.

## Contribution to Charitable Organisations

Throughout the year, the Society supported a number of charitable bodies, including:

- Action Cancer
- Action For Children
- Air Ambulance Northern Ireland
- Alzheimer's Society Northern Ireland
- Barnabas Aid
- British Heart Foundation NI
- Belfast City Mission
- Cancer Focus NI
- Christian Aid Ireland
- Diabetes UK NI
- Gospel Literature Ireland
- Guide Dogs For The Blind
- Haemochromatosis UK
- North of Ireland Family History Society
- Northern Ireland Hospice
- Northern Ireland Kidney Research Fund
- Rare Breeds Survival Trust
- RNLI
- Rural Support
- Stroke Association Northern Ireland
- The Faith Mission
- Ulster Aviation Society
- Ulster Wildlife
- USPCA
- WWT Castle Espie

# Advisors

## Auditors:

**Baker Tilly Mooney Moore**  
Statutory Auditors  
17 Clarendon Dock  
Belfast  
Co Antrim  
BT1 3BG

## Investment Managers:

**CCLA**  
1 Angel Lane  
London  
EC4R 3AB

**Evelyn Partners**  
32-38 Linenhall Street  
Belfast  
BT2 8BG

**RBC Brewin Dolphin**  
8 Lanyon Place  
Belfast  
BT1 3LP

## Solicitors:

**Johns Elliot**  
40 Linenhall Street  
Belfast  
BT2 8BA

**Mills Selig**  
21 Arthur Street  
Belfast  
BT1 4GA

## Bankers:

**Danske Bank**  
Donegall Square West  
Belfast  
BT1 6SJ

## COUNCIL MEMBER'S STATEMENT FOR THE YEAR ENDED 31ST OCTOBER 2024

These summarised financial statements contain the key information to enable the reader to gain an overview of the Society's financial position as at 31st October 2024. To gain a comprehensive understanding of the financial affairs of the Society the full annual financial statements, the independent auditors' report on those financial statements and the Report of the Council should be consulted; copies of these can be obtained on payment of an administration charge from RUAS Office, Eikon Exhibition Centre, Balmoral Park, Halftown Road, Lisburn, BT27 5RD.

The full financial statements, from which this summary is derived and on which the auditors gave an unqualified opinion, were approved on 7th February 2025.

### BY ORDER OF THE COUNCIL:



**J Martin**  
Chairman of the Finance Committee

7th February 2025



## STATEMENT OF THE INDEPENDENT AUDITORS TO THE TRUSTEE OF ROYAL ULSTER AGRICULTURAL SOCIETY

### Opinion

We have examined the summary financial information included within the summarised financial statements for the year ended 31st October 2024, which comprise the Summarised Consolidated Statement of Financial Activities, Summarised Consolidated Balance Sheet, Summarised Society Balance Sheet and Notes to the Summarised Financial Statements.

In our opinion, the summary financial information is consistent with the full annual financial statements of the Royal Ulster Agricultural Society for the year ended 31st October 2024.

### Basis of opinion

Our examination involved agreeing the balances disclosed in the summary financial information to full annual financial statements. Our audit report on the Group and Society's full annual financial statements describes the basis of our opinion on those financial statements.

### Respective responsibilities of trustee and auditors

The trustee is responsible for preparing the summary financial statements, in accordance with the Charities Act (Northern Ireland) 2008 (as amended by the Charities Act (Northern Ireland) 2022) and The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, which includes information extracted from the full annual financial statements of the Royal Ulster Agricultural Society for the year ended 31st October 2024.

Our responsibility is to report to you our opinion on the consistency of the summary financial information, included within the summarised financial statements, with those full annual financial statements.

*Baker Tilly Mooney Moore*

### Joanne Small (Senior Statutory Auditor)

For and on behalf of Baker Tilly Mooney Moore  
Statutory Auditors  
17 Clarendon Road  
Clarendon Dock  
Belfast  
BT1 3BG

13th February 2025



## REPORT OF THE COUNCIL- FOR THE YEAR ENDED 31ST OCTOBER 2024

The Council presents its annual report and audited consolidated financial statements of the Group for the year ended 31st October 2024. The Council has adopted the provisions of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1st January 2019 - (Charities SORP (FRS 102)), in preparing the annual report and financial statements of the Society.

### REFERENCE AND ADMINISTRATION DETAILS

Details of the registered office and elected members are given on pages 5 to 8 and the independent advisors are detailed on page 22.

### DETAILS OF THE SOCIETY

#### The Society

The Society was established in 1854 as the North East Agricultural Association. It was incorporated in 1894 under the Educational Endowments (Ireland) Act 1885 and a Scheme was drawn up at that time for its future governance and management. The Association changed its name in 1903 to the Ulster Agricultural Society, and permission to use the Royal prefix was granted in 1904. The Society is registered with the Charity Commission for Northern Ireland (Northern Ireland Charity number: NIC101946, Inland Revenue Ref. XN 46025) and its income is applied towards the delivery of its objectives.

#### Commercial trading activities

The King's Hall Exhibition & Conference Centre Limited was incorporated in October 1997 as a wholly owned subsidiary of the Royal Ulster Agricultural Society. This company's principal activity is the provision of event facilities and event operation services for hire by external event organisers. This company has no fixed assets or staff but is charged a licence fee for the use of the Society's premises and equipment and a management fee to cover establishment expenses and the secondment of staff.

King's Hall Harberton Estates Limited was incorporated in November 2014 as a wholly owned subsidiary of the Society. This company's sole activity is managing residential real estate activities. This company has no staff but is charged a management fee by the Society for the secondment of staff and resources.

KH Balmoral Estates Limited was incorporated in October 2017 as a wholly owned subsidiary of the Society. This company's sole activity is managing commercial real estate activities. This company has no staff but is charged a management fee by the Society for the secondment of staff and resources.

Any surpluses generated by the subsidiary companies are paid to the Society under covenant.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governance and internal control

Council has overall responsibility for ensuring that the Society has an appropriate system of controls, financial and otherwise, and for providing reasonable assurance that it is operating efficiently and effectively, its assets are safeguarded against unauthorised use or disposition, proper records are maintained, and financial information used within the Society or for publication is reliable and that it complies with relevant laws and regulations.

The Council, as a corporate body, is also considered the trustee of the Society for Charities Act purposes. The President of the Society shall be ex-officio the Chairman of the Council.

The system of internal controls is designed to provide reasonable, but not absolute, assurance against material misstatement or loss. Key features of the system include the preparation of an annual budget for approval by the Finance Committee; regular consideration by the Finance Committee of financial results; review of variance from budgets; non-financial performance indicators and benchmarking reviews; delegation of authority and segregation of duties; and the identification, review and management of strategic, business and operational risks.

## REPORT OF THE COUNCIL - FOR THE YEAR ENDED 31ST OCTOBER 2024

### STRUCTURE, GOVERNANCE AND MANAGEMENT - continued

#### Employees

A staff of twenty-two employees under the direction of the Group Executive Director undertakes the management and operations of the Society. The Society's employment policies and practices are reviewed annually to ensure they comply with local relevant employment legislation. The Society has a training and development policy to ensure that all staff are competent to undertake the duties set out in their job descriptions. Regular formal meetings take place to ensure communication of all pertinent matters. Council would like to thank the staff members for their professional contribution to the Society and their continued loyalty, support and hard work.

#### Organisational structure

Details of how the Council is composed, and its current membership can be seen on page five. The Scheme provides for the appointment by Council of committees consisting of members of the Society. Potential new Council member(s) are nominated by a Society member and elected by the Society's membership. They are subject to retirement by rotation but are eligible to stand for re-election. Committees meet as required and make recommendations for decision by Council. The Finance Committee has a range of delegated duties that it can implement without reference to Council. During the financial year, there were sixty committee meetings, and Council met on six occasions.

#### Risk management

Through the Finance Committee, Council has established a detailed procedure to review the significant risks to which the Society is exposed. This review aims to establish a risk management strategy which comprises:

- Regular review of the risks that the Society may face, which are evaluated on an annual basis based on a comprehensive risk register.
- The establishment of systems and procedures to mitigate those risks identified in the review.
- The implementation of procedures designed to minimise the impact on the Society should any identified risks materialise.

#### The review of significant risks has identified the following key risks:

- A review of the Society's Governance Structure needs to ensure that it aligns with best practice as defined in the Code of Good Governance. As a charity the Society must demonstrate that it is steered by effective strategic leadership in line with the Society's objectives, mission and values. The Society's leadership needs to ensure that decision-making is informed, rigorous and timely while abiding by current legislation and commercial confidentiality requirements.
- The impact on public perception and confidence in the Society requires the Society to enhance its reporting of its public benefit in a transparent and cohesive manner.
- The Society's financial sustainability relies on the generation of enabling finance through its commercial subsidiaries, which transfer all surpluses generated to the Society under covenant.
- There is a need to ensure adequate succession planning and a retention policy is in place for the Council, committees, and key management positions.
- The risk that Society events or enabling finance activities are cancelled due to external factors such as weather, an outbreak of animal illnesses, political factors or pandemics.

A key priority of the Society's Strategic Plan for the next three years is to undertake a structural governance review to ensure that the Society's governing structure is 'fit for purpose and fit for the future'.

The Finance Committee has prudently reviewed the significant risks that the Society faces and believes that achieving the free reserves sufficient to fund twelve months of normal activity combined with the annual review of the controls over key financial systems will provide adequate resources in the event of adverse conditions. The Finance Committee has also examined other business and operational risks the Society faces, confirming that it has established systems to mitigate significant risks.

Council is responsible for the management of risks faced by the Society. Detailed consideration of risk is delegated to the Finance Committee, assisted by the Senior Management Team. A formal review of the Society's risk management process is undertaken annually.

## REPORT OF THE COUNCIL - FOR THE YEAR ENDED 31ST OCTOBER 2024

### OBJECTIVES AND ACTIVITIES

The Scheme, which was last amended in 1984, identifies the Council as a body corporate with power and ability to exercise general supervision and control over the Society's affairs. The Society's property, funds and securities are vested in Council to be utilised for the purpose of fulfilling the charitable objectives of the Society as detailed within the Scheme.

#### The Society's charitable objectives are:

- The promotion of agriculture by holding agricultural shows and delivering agricultural instruction through exhibitions, lectures and other such means as may from time to time be found expedient and in accordance with the provisions of the Scheme.
- The promotion of industries, art, sciences and literature. These items were added to the Scheme in 1937 but have always been treated as minor relative to the main objective of promoting agriculture.

#### The RUAS seeks to achieve its objectives through the following:

- Delivery of agricultural shows which seek to:
  - Contribute to the enrichment of public awareness and understanding of the province's agri-food sector.
  - Promote good farming practices and development of the skills and crafts needed to enhance the sector.
  - Encourage the advancement of breeding and rearing of livestock (including horses and poultry).
- Presentation of awards to those engaged in agriculture, particularly recognising individual employees' service in the agricultural sector.
- Working in partnership with other bodies to assist in the promotion of the sector.
- Promotion of the arts through maintaining facilities and services to enable the venues to host a range of cultural and sporting events.

During the financial year, the Society developed a Strategic Plan for the period 2025 to 2027. The plan had been developed to ensure that the Society is upheld as a viable and vibrant organisation for future generations. The Society has adopted the following as the mission of the Society:

- To position the Society as a forward looking, inclusive and resilient organisation that promotes the agri-food industry by showcasing excellence, innovation, and best practice in farming and food.
- The Society aims to educate, inspire, and inform current and future generations on the importance of sustainable agriculture and local quality produce - enhancing appreciation of the sector, the environment, and rural communities.
- We support excellence in livestock husbandry and food production through competitions and events as we embrace future challenges and opportunities.

The Society has identified nine strategic priorities for the next three years. Each priority has its own clear vision and operational initiatives. The priorities are as follows:

- Financial Sustainability: financially robust with sustainable income generation;
- Governance Structure: fit for purpose and for the future;
- Education: connecting people to the story and purpose of agriculture;
- People: nurturing talent within the Society to be ambitious, creative and resilient;
- Engagement: the RUAS is engaged across the agri sector and the wider community;
- Partners: strengthen and develop relationships with key partners;
- Shows and Events: celebration of agriculture that connects the rural and urban communities;
- Place: where people enjoy coming together to connect, learn, trade and socialise;
- Heritage: honouring the past and embracing the future.

## REPORT OF THE COUNCIL - FOR THE YEAR ENDED 31ST OCTOBER 2024

### PUBLIC BENEFIT

Council considers that these objectives, activities and goals have a clear public benefit in enhancing rural communities' social, economic, and cultural well-being.

#### The public benefits include:

- Improving standards of livestock and agricultural practices within the agricultural sector in Northern Ireland in particular and beyond;
- Preserving and maintaining high standards and skill levels within the agricultural sector in Northern Ireland and beyond;
- Developing and preserving of rural crafts and craftsmanship necessary to enhance the agricultural sector in the province;
- Ensuring that rural traditions and skills are passed down through successive generations of the agricultural community;
- Improving the welfare of agricultural animals through the recognition of high standards of agricultural husbandry throughout the province and beyond; and
- Enhancing the general public's knowledge and understanding of the province's agri-food sector.

In drafting these statements, Council has complied with the duty outlined in Section 4 of the Charities Act (Northern Ireland) 2008 (as amended by the Charities Act (Northern Ireland) 2022), to have due regard to the public benefit guidance published by the Charity Commission for Northern Ireland.

### ACHIEVEMENTS AND PERFORMANCE

The financial year represented a period of recovery and growth for the Society as the charitable activities of the Society were enhanced with support from a wide range of stakeholders. The Council committed to expending funds from its reserves to hold its annual agricultural shows to ensure that the Society continued to deliver its objectives. In order to achieve the Society's objectives, the following events have taken place within the financial year:

#### Royal Ulster Premier Beef & Lamb Championships 2023

The 6th Royal Ulster Premier Beef & Lamb Championships took place on Tuesday 21st November 2023, in the Logan Hall. The Society welcomed visitors to the Show and Sale, which hosted a significant number of exceptional quality animals this year, with 92 cattle, 23 calves and 65 pairs of sheep coming forward on the day. The Cattle Young Handler and Lamb Young Handler Classes were well supported. The judges confirmed that they were impressed with the standard of animals presented and the skill exhibited by the participating young handlers.

The winner of the coveted RJ Allam's Cup and the highly sought-after title of Supreme Champion was JCB Commercials from Co Down with their heifer, Hips Don't Lie. Rodgers Livestock from Ballynahinch was awarded this year's Reserve Supreme Champion with their British Blonde heifer, Biscoff. Richard Law from Ballinamallard secured the Ulster Housewife's Championship with Poppy. Allen Shortt from Strabane was awarded Reserve Ulster Housewife's Champion with his heifer, Lucky Escape. In the Champion Calf class, Alistair Crawford from Newtownstewart won the championship with his Limousin sired heifer, Red Ruby.

Tommy Jackson from Saintfield, Ballynahinch won the Best Butcher Pair title with a superb pair of Dutch Spotted lambs. The Reserve title was awarded to A & J Carson from Strabane for their well-matched Beltex Pair.



## REPORT OF THE COUNCIL - FOR THE YEAR ENDED 31ST OCTOBER 2024

### ACHIEVEMENTS AND PERFORMANCE - continued

#### Royal Ulster Winter Fair 2023

The Society hosted the 37th Royal Ulster Winter Fair in association with sole sponsor Danske Bank on Thursday 14th December 2023. Along with substantial visitor numbers, the event hosted 199 sector-specific trade stands, including companies from Italy, France, and Germany. Andrew Short of AJS Promotions, judged the Trade Stand Awards. The Best Large Trade Stand was awarded to Cookstown Dairy Services, the Best Small Trade Stand was awarded to Easyfix and the Best Kept Dairy Stall was awarded to Slatabogie Holsteins.

The event drew 147 entries, with 122 cattle forward on the day, which demonstrates excellent support for the event. The Republic of Ireland was well represented, with 35 cattle entered. A total of 23 young handlers competed on the day.

American livestock judge Mike Duckett was welcomed to the event. He has exhibited three Supreme Champions at the World Dairy Expo and has been the Premier Exhibitor and Premier Breeder at the World Dairy Expo, the Mid-West Spring National, and the Wisconsin Championship Show.

The overall Supreme Interbreed champion was won by Hallow Holsteins from Gorey, with Hallow Solomon Twizzle 3. A new special award this year in recognition of the Best Red & White Holstein was awarded to Slatabogie Holsteins from Maghera, with Slatabogie Manana Secure August Red. The Dairy Shorthorn championship was won by Alan Irwin, Clogher; the Jersey championship was won by G & D Simpson, Lisburn; the Ayrshire champion went to Raymond Stewart, Ballyclare and the Holstein championship was won by Hallow Holsteins, Gorey.



## REPORT OF THE COUNCIL - FOR THE YEAR ENDED 31ST OCTOBER 2024

### ACHIEVEMENTS AND PERFORMANCE - continued

#### Balmoral Show 2024

The Society hosted the 155th Balmoral Show from 15th to 18th May 2024. The Society was delighted to welcome a significant number of visitors over the four days. Of note, the Society welcomed the Secretary of State, the Right Honourable Chris Heaton-Harris, the First Minister and deputy First Minister, Michelle O'Neill and Emma Little-Pengelly, and the Minister of Agriculture, Environment and Rural Affairs, Andrew Muir.

Balmoral Show was well supported by 1,291 livestock exhibitors with almost 4,000 animals competing within the livestock competitions. Once again, the cattle exhibitors delivered an excellent exhibit of high-quality livestock, with 574 beef cattle and 136 dairy cattle presented for judging over the Show's four days. With the relaxation in avian flu restrictions, poultry competitions returned to the Show with over 500 entries. Notable prize winners included Trevor Shields whose Limousin heifer, Dinmore Sensation, was crowned the overall champion beef animal and T Henry & Sons Holstein cow, Mostragee Bomber Louise 3, who won the overall Dairy Champion. Ken Fletcher of the Scottish Farmer had the task of choosing the 2024 Champion of Champions and this was also won by Trevor Shields' Limousin heifer.

The sheep shearing competitions were again hosted in the Fold structure. The entries were up 20% from the previous year with a record 194 competitors and 1850 sheep shorn. There were shearers from New Zealand. The Six Nations Wool Handling Competition was hosted at the Balmoral Show this year and won by the Welsh team. The quality of shearing was excellent, especially from the Junior shearers. The inaugural Wool Innovators Competition, an educational initiative for primary school children, was a great success, with ten primary schools completing the class-based projects which were displayed in the Fold during Balmoral Show. The Worshipful Company of Woolmen, the competition sponsor, was delighted with the entries and the children's engagement with the challenge. Prior to the Balmoral Show, the Society held a wool-handling training day for competitors and judges. This event was very well received, and all attendees gained valuable information.

The horse classes and show jumping competitions at the Show were a great success, with the horses competing in excellent condition. Balmoral Show hosts the only CSI2\* International Show that is held in Northern Ireland, and demand is high with athletes from all over UK and Ireland striving to bring their top horses to jump on the Society's exceptional Grade 1 international standard grass arena. All national show jumping competitions proved just as popular in 2024 with over 1,100 combinations coming out to the spring qualifiers in an attempt to secure one of the 110 qualifying championship places and get their opportunity to ride in the Main Arena at Balmoral Park. The demand to jump internationally was just as prevalent last year with once again over 70 international riders from various nations requesting to compete at Balmoral CSI2\* and 33 combinations coming forward to contest the feature event of the week - The RUAS International Grand Prix, over the Klaus Holle German designed course. Irish riders secured the top three spots with Athlone young rider, Francis Derwin putting in a show stopping performance to clinch the victory.

The Show was well supported by livestock exhibitors in all sections, and the Society is grateful for their ongoing support.

The Healthy Horticulture Marquee was well-received and delivered educational content to a wide audience, including the Kids Knowledge Trail, which had over 500 children participate, and each received wildflower seeds to take home. Exhibitors in this section included Rural Support, Ulster Wildlife, RSPB, CAFRE, and the Ulster Beekeepers Association, all delivering informative exhibits. The VEG NI exhibit was excellent and delivered a wide variety of engaging and educational topics alongside the Mighty Spud display. The potting table for kids to plant seeds and plants was successful, with CAFRE providing the potting table and assistance. The Gabbie family, Gilfresh and Greenisland Flowers provided planting materials for the children's potting table accompanied by wildflower seeds from Westland Horticulture Ltd. The "Planting Memories" floral competition took place and was well supported. The Cookery Theatre drew large audiences. There was a full Cookery and Gardening Demonstration timetable including Joy Rollston (cookery), Rural Support (Social Farming Growing Together), Conservation Volunteers (Five Mini Projects for the Garden), and Claire Woods (Sustainability in a Royal Garden).

## REPORT OF THE COUNCIL - FOR THE YEAR ENDED 31ST OCTOBER 2024

### ACHIEVEMENTS AND PERFORMANCE - continued

This year saw the launch of the new Sustainability Village at the Show, which hosted an array of businesses and charities committed to supporting our current needs and preparing for the next generation. From renewable energy specialists to experts in electric vehicles, the Sustainability Village hosted a variety of industry leaders keen to advise visitors on how to sustainably meet their energy needs and consider how actions today might impact the next generation. The vision of the initiative is to help local businesses deliver authentic leadership when it comes to adopting and implementing sustainable practices. The Sustainability Village also provided a platform to increase valuable awareness of sustainability issues to visitors at the Show.

Organised by Food NI and supported by the Northern Ireland Regional Food Programme, the NI Food & Drink Pavilion included a number of new and innovative businesses, with emerging trends in sustainability, health and food tourism. The NI Drinks Area returned to celebrate the excellent local beer, cider, gin and whiskey producers. The Moy Park Theatre Kitchen delivered inspiration for nutritional chicken recipes and new ways to improve family mealtimes. A further two theatre kitchens provided interactive sessions with local producers and makers and included tastings from NI food and drink brands alongside a highly competitive Steak Competition within the Tesco Theatre Kitchen. New to the Pavilion this year was the Talks & Tastings Stage, which hosted over 20 producers, giving visitors a real insight into the makers and stories behind award-winning food and drink and further promoting food and drink experiences in Northern Ireland.

The Balmoral Show Schools Trail attracted over three thousand children from primary and special needs schools who enjoyed an interactive and educational day out. The Schools Trail programme aims to help school children better understand food and agriculture within Northern Ireland in an exciting and dynamic environment.

The trade exhibit layouts were revised, and a total of 570 trade exhibitors supported the Show. The Makers' Market in the Eikon was a great success with over 40 local artisan producers, artists, and crafters exhibiting. The Trade Stand Awards were judged by Aled Jones, CEO of the Royal Welsh Agricultural Society. The worthy winner of the overall Best Trade Stand Award was Essner Equipment, who had a fantastic stand.

The Society is grateful for this vital support from its exhibitors, volunteers and thousands of visitors. The Show's success is also dependent on the continued support of the Show sponsors including the efforts of our principal sponsor Ulster Bank and our platinum sponsors, ABP, Marks & Spencer, SPAR and Tesco.





## REPORT OF THE COUNCIL - FOR THE YEAR ENDED 31ST OCTOBER 2024

### PLANS FOR FUTURE PERIODS

The strategic priorities of Society for the next three years are detailed above on page 27. The strategy sets out a vision for growth and sustainability so that the Society is positioned to meet future challenges and grasp opportunities.

The capital development of Balmoral Park was enabled by the membership's courageous decision on 12th June 2012 when they voted to relocate to Balmoral Park to enable the residential development to proceed at the King's Hall Complex.

King's Hall Harberton Estates Limited oversees the development agreement's execution by the developer through the disposal of 16.25 acres of land at the Harberton end of the Complex for residential development. The disposal of the lands was completed within the current financial year. The capital funds derived from this agreement are transferred to the Society under the covenant. These capital funds have been invested by the Society in the development of the Eikon Exhibition Centre and showgrounds and will fund capital obligations and finance future development opportunities. To date, £10 million has been invested in constructing structures, with £4 million spent on acquiring and improving lands. The Society has additional obligations totalling £1 million.

As custodians of the Eikon Exhibition Centre and showgrounds, the Society is mindful of ensuring that the facilities are maintained to the high standards expected by Show visitors and participants, event organisers and as required by regulatory bodies. Therefore, there is a need to ensure that enabling finances from the trading subsidiaries are sufficient to meet future ongoing costs, including planned and routine maintenance, insurance and tax liabilities.

KH Balmoral Estates Limited oversees the implementation of the development agreement with KH (Balmoral) Commercial Limited for the commercial redevelopment of the King's Hall and the associated lands at the Complex. The intention is that this will provide the Society with significant revenue streams of enabling finance for the foreseeable future.

All future development proposals need to be offset by sustainable incremental enabling finance streams, which will ensure that the Society can fund the associated future financial obligations. The Society needs to align its use of resources to the Vision for the Society to ensure competitive advantage and optimal results.

The Society needs to ensure that future generations will have the resources and funds they require available to them to enable the facilities and other assets of the Society to be developed, enhanced, or replaced to deliver the aspirations of future membership. To achieve this, it is essential that the Society's financial model has robust and sustainable income streams that deliver a surplus after the application of depreciation and other provisions.

### FINANCIAL REVIEW

The Consolidated Statement of Financial Activities on page 34 details a net income of £1,444,742 (2023 income: £322,974).

#### Review of performance

The performance of the Society and its subsidiaries during the year is discussed in the Annual Report. The following paragraphs indicate where a detailed analysis of the results can be found in the financial statements.

#### Income generation

The Consolidated Statement of Financial Activities provides a detailed analysis of the Society's income during the year.

#### Resources expended

The supporting notes to the Consolidated Statement of Financial Activities disclose in detail how the Society's resources have been expended in the year. Expenditure is in line with budget and reflects the rationale given in the paragraph on plans for future periods below.

#### Reserves

Council, through the Finance Committee, reviews the reserves policy of the Society on an annual basis.

## REPORT OF THE COUNCIL - FOR THE YEAR ENDED 31ST OCTOBER 2024

### FINANCIAL REVIEW - continued

The Society's policy is to retain a level of free reserves that match the Society's requirements both at the current time and for the foreseeable future. Free reserves are those funds not tied up in fixed assets or restricted funds.

The unrestricted liquid reserves as at 31st October 2024 are £7,826,771 (2023: £6,512,876), representing eighteen months (2023: fourteen months) of unrestricted activity. In calculating reserves, Council has excluded from the total funds, fixed assets of £24,151,475 (2023: £24,020,716) and restricted funds of £15,719 (2023: £15,631).

The Finance Committee considers that the Society requires free reserves equivalent to twelve months of unrestricted activities to enable the Society to develop its agricultural shows; to ensure that they continue to meet the needs of the agricultural sector and to expand the educational elements of the shows to audiences throughout Ireland and continue the development of the Eikon Exhibition Centre at Balmoral Park as an international events venue.

### FUNDS HELD AS CUSTODIAN ON BEHALF OF OTHERS

There are no funds held as custodian trustee on behalf of others.

### STATEMENT OF COUNCIL'S RESPONSIBILITIES

The Council is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Northern Ireland requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Society and the Group and of the incoming resources and application of resources of the Group for that period.

In preparing these financial statements, the trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue in business.

The Council are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Society and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008 (as amended by the Charities Act (Northern Ireland) 2022) and the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015. They are also responsible for safeguarding the assets of the Society and the Group and hence for taking reasonable steps towards the prevention and detection of fraud and other irregularities.

### STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

Each of the Council members confirm that, so far as they are aware, there is no relevant audit information of which the auditors are unaware. Each Council member has taken all the steps that they ought to have taken as a Council member in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

### AUDITORS

The auditors, Baker Tilly Mooney Moore, have indicated their willingness to continue in office, and a resolution concerning their re-appointment will be proposed at the Annual Meeting.

### BY ORDER OF THE COUNCIL:



J Martin  
Chairman of the Finance Committee

7th February 2025

**SUMMARISED CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST OCTOBER 2024**

	Unrestricted funds	Restricted funds	Total 31.10.24	Total 31.10.23
	£	£	£	£
<b>INCOME</b>				
Voluntary income	61,840	-	61,840	52,410
Activities for generating funds	2,367,332	313	2,367,645	2,735,205
Income from charitable activities	3,332,688	-	3,332,688	3,093,009
<b>TOTAL INCOME</b>	<b>5,761,860</b>	<b>313</b>	<b>5,762,173</b>	<b>5,880,624</b>
<b>EXPENDITURE</b>				
Costs of generating funds	1,606,383	-	1,606,383	2,077,976
Charitable activities	3,321,270	25	3,321,295	3,085,051
Other expenditure	384,504	200	384,704	342,186
<b>TOTAL EXPENDITURE</b>	<b>5,312,157</b>	<b>225</b>	<b>5,312,382</b>	<b>5,505,213</b>
<b>NET INCOME</b>	<b>449,703</b>	<b>88</b>	<b>449,791</b>	<b>375,411</b>
Net gains/(losses) on investments	994,951	-	994,951	(52,437)
<b>NET INCOME</b>	<b>1,444,654</b>	<b>88</b>	<b>1,444,742</b>	<b>322,974</b>
Total funds brought forward	30,533,592	15,631	30,549,223	30,226,249
Total funds carried forward	31,978,246	15,719	31,993,965	30,549,223

**CONSOLIDATED BALANCE SHEET  
FOR THE YEAR ENDED 31ST OCTOBER 2024**

	31.10.24	31.10.23
	£	£
<b>FIXED ASSETS</b>		
Intangible assets	120	367
Tangible assets	17,196,676	18,073,006
Investments	11,131,373	9,947,343
	<b>28,328,169</b>	<b>28,020,716</b>
<b>CURRENT ASSETS</b>		
Stocks	27,549	40,040
Debtors	484,998	483,205
Cash at bank and in hand	4,044,512	2,876,582
	<b>4,557,059</b>	<b>3,399,827</b>
<b>CREDITORS</b>		
Amounts falling due within one year	(853,055)	(837,167)
<b>NET CURRENT ASSETS</b>	<b>3,704,004</b>	<b>2,562,660</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>32,032,173</b>	<b>30,583,376</b>
<b>CREDITORS</b>		
Amounts falling due after more than one year	(38,208)	(34,153)
<b>NET ASSETS</b>	<b>31,993,965</b>	<b>30,549,223</b>
<b>FUNDS</b>		
Unrestricted funds	31,978,246	30,533,592
Restricted funds	15,719	15,631
<b>TOTAL FUNDS</b>	<b>31,993,965</b>	<b>30,549,223</b>

The financial statements were authorised for issue by the Council on 7th February 2025 and signed on its behalf by:

*J C Martin*

**J Martin**  
Chairman of the Finance Committee

**SOCIETY BALANCE SHEET  
FOR THE YEAR ENDED 31ST OCTOBER 2024**

	31.10.24	31.10.23
	£	£
<b>FIXED ASSETS</b>		
Intangible assets	120	367
Tangible assets	9,396,676	9,645,630
Investments in group subsidiaries	23,850,000	23,850,000
Investments	11,131,373	9,947,343
	44,378,169	43,443,340
<b>CURRENT ASSETS</b>		
Stocks	7,874	20,631
Debtors	1,273,367	1,492,940
Cash at bank and in hand	1,468,351	363,452
	2,749,592	1,877,023
<b>CREDITORS</b>		
Amounts falling due within one year	(15,095,588)	(14,736,987)
<b>NET CURRENT LIABILITIES</b>	<b>(12,345,996)</b>	<b>(12,859,964)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>32,032,173</b>	<b>30,583,376</b>
<b>CREDITORS</b>		
Amounts falling due after more than one year	(38,208)	(34,153)
<b>NET ASSETS</b>	<b>31,993,965</b>	<b>30,549,223</b>
<b>FUNDS</b>		
Unrestricted funds	31,978,246	30,533,592
Restricted funds	15,719	15,631
<b>TOTAL FUNDS</b>	<b>31,993,965</b>	<b>30,549,223</b>

The financial statements were authorised for issue by the Council on 7th February 2025 and signed on its behalf by:



**J Martin**  
Chairman of the Finance Committee

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST OCTOBER 2024**

<b>COMMERCIAL INCOME AND EXPENDITURE</b>		
	31.10.24	31.10.23
	£	£
Commercial income	2,082,123	2,522,340
	2,082,123	2,522,340
<b>Support costs</b>		
Salaries and wages, labour and security	(403,547)	(366,596)
Direct expenses	(849,117)	(1,338,760)
Office costs	(48,351)	(49,910)
Establishment expenses	(203,077)	(225,741)
	(1,504,092)	(1,981,007)
<b>Net income</b>	<b>578,031</b>	<b>541,333</b>
The income and expenditure totals above incorporate the profit and loss account of the Society's trading subsidiaries The King's Hall Exhibition & Conference Centre Limited, King's Hall Harberton Estates Limited and KH Balmoral Estates Limited. The financial year-end for all companies is 31st October 2024.		

<b>UNRESTRICTED FUNDS</b>	
Group and Society	General funds
	31.10.24
	£
At 1st November 2023	30,533,592
<b>Net movement in funds</b>	<b>1,444,654</b>
At 31st October 2024	<b>31,978,246</b>

<b>RESTRICTED FUNDS</b>				
Group and Society	Movement in funds			
	1.11.23	Incoming	Outgoing	31.10.24
	£	£	£	£
W Fullerton Legacy	10,000	200	(200)	10,000
John Kirkpatrick Legacy	5,631	113	(25)	5,719
	15,631	313	(225)	15,719

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (cont.) FOR THE YEAR ENDED 31ST OCTOBER 2024

### The Willie and Elsie Fullerton Bequest

Willie and Elsie Fullerton bequest the sum to be invested and the income used to augment the Society's funds.

### John Kirkpatrick Legacy

Donation to the Society in memory of John Kirkpatrick. The legacy's annual proceeds to be used to provide special prizes in the Children's Ponies Ridden and Working Hunters Section.

### CONTINGENT LIABILITY

During the financial year Land & Property Services removed the charitable exemption from the Society's non-domestic Net Annual Valuation to be applied retrospectively for all periods effective from September 2015. The Society has appealed this decision to the Lands Tribunal and awaits a hearing date. Having sought legal advice and noting the outcome of a similar case in Great Britain the Society is of the opinion that the matter will be resolved on favourable terms. The liability amount is not disclosed within these accounts as to ensure that the ongoing legal case is not prejudiced.



**Royal Ulster Agricultural Society**

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