



20  
24



# ANNUAL REPORT

## 2024

City of Griffith and Local Government  
Areas of Leeton, Carrathool and Murrumbidgee.

Serving  
Riverina  
Winegrape  
growers  
since  
1933



# RIVERINA WINEGRAPE GROWERS

## Annual Report for 2024



### Riverina Winegrape Growers

Residential: 182 Yambil Street GRIFFITH  
Postal: PO Box 385 GRIFFITH NSW 2680  
Telephone: 02 6962 3944  
Facsimile: 02 6962 6103  
Email: board@wgmb.net.au  
Website: www.riverinawinegrapes.com.au

### Board Executive

#### Chairman

Bruno Brombal  
Mobile: 0429 630 465

#### Deputy Chairman

Robert Bellato  
Mobile: 0408 477 210

### Staff

#### Chief Executive Officer

Jeremy Cass  
Mobile: 0427 759 094  
Email: jcass@wgmb.net.au

#### Extension Officer

Brian Bortolin  
Mobile: 0401 567 449  
Email: bbortolin@wgmb.net.au

#### Office Manager

Julie McMahon  
Email: jmcMahon@wgmb.net.au

### Annual General Meeting

Wednesday 25 June 2025  
Yoogali Club  
YOOGALI NSW 2680  
Commencing at 7:00pm

### Page

1	Abbreviations
2	Letter to the Minister
3	Chief Executive Officer's Report

### Statutory Compliance

3	Application for Extension of Time
3	Charter of the Board
3	Agricultural Industry Services of the Board
3	Access
3	Management and Structure
3	Board Members
4	Meetings of the Board
4	Board Member Meeting Attendance
4	Organisation Chart
4	Board Staff
5	Summary Review of Operations
5	Funds Granted to Non-Govt Community Orgs
5	Legal Change
5	Economic or Other Factors
5	Management & Activities
5	Research & Development
5	Human Resources
5	Consultants & Research Payments
5	Equal Employment Opportunity
5	Disability Plans
5	Land Disposal
5	Promotion
6	Sponsorship
6	Consumer Response
6	Payment of Accounts
6	Time for Payment of Accounts
6	Risk Management & Insurance Activities
6	Internal Audit & Risk Management Policy
6	Disclosure of Controlled Entities
6	Disclosure of Subsidiaries
6	Multicultural Policies and Services Program
6	Agreements with the Community Relation Comm.
6	Workplace Health and Safety
6	Waste
6	Number of Executive Officers
7	Public Access of Information
7	Public Interest Disclosures
7	Electronic Service Delivery
7	Publication Guide
7	Appointed Auditors
7	Annual Reports
7	Financial Year of the Board

### Reports 2024

7-8	Minutes of the Annual General Meeting
9-10	NSW Wine Industry Association

### Financial Reporting and Information

11-12	Statement by the NSW Audit Office
13	Statement by the Accountable Authority
14-32	Audited Financial Report

### Wine Grapes Marketing Board Budget

33	Consolidated Budget
----	---------------------

## **Abbreviations Used**

FIAL: Food Innovation Australia

HACCP: Hazard Analysis and Critical Control Point

IWRA: Inland Wine Regions Alliance

MIA: Murrumbidgee Irrigation Area

MIAVIS: Murrumbidgee Irrigation Area Vine Improvement Society Inc.

NIC: National Irrigators Council

NSW IC: New South Wales Irrigators Council

RWA: Riverina Winemakers Association

RWG: Riverina Winegrape Growers

SWA: Sustainable Winegrowing Australia



Riverina  
Winegrape  
Growers

# Riverina Winegrape Growers

For the City of  
Griffith & the Local  
Government Areas  
of Leeton, Carrathool  
& Murrumbidgee

**Residential**  
182 Yambil Street  
GRIFFITH NSW 2680

**Postal**  
PO Box 385  
GRIFFITH NSW 2680

**Telephone**  
02 6962 3944

**Facsimile**  
02 6962 6103

**Email**  
board@wgmb.net.au

**Website**  
riverinawinegrapes  
com.au

12 March 2025

The Hon. Tara Moriarty MP  
Minister for Agriculture and Western New South Wales  
NSW Parliament House  
SYDNEY NSW 2000

Dear Minister

Please accept this 2024 Annual Report of the Riverina Winegrape Growers.

The Board reports that the Annual General Meeting of the Riverina Winegrape Growers is scheduled to be held on Wednesday 25 June 2025 at the Yoogali Club commencing at 7:00pm.

The Board hopes you find the contents of our 91st Annual Report of interest.

Yours sincerely

Jeremy Cass  
Chief Executive Officer

## Chief Executive Officer Report

Welcome to the Riverina Winegrape Growers 2024 Annual Report of its operations and financials. This report contains a copy of the minutes of the previous Annual General Meeting that was held Wednesday 19 June 2024 for your information.

In 2024 the Board introduced its Strategic Operations Plan 2025 – 2029 in accordance with the NSW Government's requirements under the *Agricultural Industry Services Act 1998*. The Strategic Planning and Budget meeting was held 16 October 2024.

The 2024 season for all growers in the Riverina yielded 255KT (212KT in 2023, 318KT in 2022,) of winegrapes harvested at a regional average purchase price per tonne of \$347 (\$382 in 2023 \$396 in 2022 \$464 in 2021). White winegrapes averaged \$358 (\$401 in 2023 \$404 in 2022) and red winegrapes \$329 (\$355 in 2023 \$383 in 2022) according to *Wine Australia's 2024 National Vintage Report*.

On 5 September 2024 the Board was advised that the staged repeal of the Agricultural Industries Services Regulation had been finalised and the new 2024 revision is live and accessible at Agricultural Industries Services Regulation 2024-NSW Legislation.

## Statutory Compliance

The following information is provided to comply with the reporting procedure and prescribed content of the *Annual Reports (Statutory Bodies) Act 1984*.

## Application for Extension of Time

The Board did not apply for an extension of time to publish its Annual Report for 2024.

## Charter of the Board

The Riverina Winegrape Growers is an NSW Agricultural Industry Services Committee formed in accordance with the *Agricultural Industry Services Act 1998* under the *Agricultural Industry Services Regulation 2024*.

## Agricultural Industry Services of the Board

- (a) the development of a code of conduct for contract negotiations between wine grape growers and wineries,
- (b) the development of draft contract provisions with respect to the sale of MIA wine grapes to wineries, including provisions with respect to:
  - (i) The prices to be paid by wineries, and
  - (ii) The terms and conditions of payment to be observed by wineries, in relation to MIA wine grapes delivered to them by wine grape growers,

- (c) the promotion of private contracts for sales of MIA wine grapes to wineries by wine grape growers,
- (d) the collection and dissemination of market and industry information, including the production and publication of indicator prices for MIA wine grapes grown in the Board's area of operations,
- (e) the conduct of research and development into plant health in relation to wine grapes,
- (f) the provision of education and training in relation to wine grape production and marketing,
- (g) the promotion (in association with organisations representing wineries) of wine made from MIA wine grapes,
- (h) the promotion of region industry, including regional winemaking, within the Board's area of operations,
- (i) the representation of the wine grape industry in relation to the matters referred to in paragraphs (a) – (h).

The Board services winegrape producers that produce greater than 20 tonnes of winegrapes within its area of operation, The City of Griffith and the Local Government Areas of Leeton, Carrathool and Murrumbidgee.

## Access

The office is located at 182 Yambil Street Griffith NSW.  
Telephone: 02 6962 3944; Email: [board@wgmb.net.au](mailto:board@wgmb.net.au)  
Website: [www.riverinawinegrapes.com.au](http://www.riverinawinegrapes.com.au)  
The Board office is open 8:30am-5:00pm weekdays

## Management & Structure

The Board consists of seven members, five of whom are elected by winegrape growers and two appointed by the five elected members of the Board.

Elected members' terms ceased 23 October 2024.

## Board Members to 23 October 2024

- Bruno Brombal (Chairman - Executive)
- Robert Bellato (Deputy Chair - Executive)
- Steven Barbon (appointed)
- Bruno Altin
- Tony Baggio
- Frank Alampi
- Dom Schirripa

The NSW Electoral Commission conducted an election during September 2024. Frank Alampi did not seek re-election. Dom Schirripa resigned his position effective 17 October 2024. Bruno Brombal, Robert Bellato, Bruno Altin, all elected unopposed. Steven Barbon retained as appointed member. The Board welcomes



Robert D'Ambrosio (elected), Andy Serafin (appointed), and Tony Baggio (a natural person), who is now an appointed member. Appointed members will be due for election in February 2026.

## Meetings of the Board

During the 12 months to 31 December 2024 there were 11 general meetings and 2 public meetings of the Board.

The Board generally holds its meetings the second Monday of each month, subject to availability of members of the Board.

Public Meetings held in 2024 were the Annual General Meeting (June) and the Strategic Planning and Budget setting meeting (October).

## Board Member Meeting Attendance

The following table shows the number of Board meetings held that were available for Board members to attend. Attendance of general and special meetings are noted and the overall percentage attendance of each member. Members' absences were due to approved leave, sickness or other personal commitments.

Members are also able to join meetings online.

Member	Available meetings	Meetings Attended	%
Bruno Brombal	11	11	100%
Robert Bellato	11	6	54%
Steven Barbon	11	11	100%
Tony Baggio	11	10	90%
Bruno Altin	11	11	100%
Dom Schirripa	11	7	63%
Frank Alampi	11	7	63%
Robert D'Ambrosio	2	2	100%
Andy Serafin	2	2	100%

Extra meetings attended by the Members representing the Board:

**February** Brombal Sussan *Ley MP*, Baggio *RWA*

**March** Altin, Bellato *HACCP*, Brombal, Baggio *Riv. Murr. Valley DAFF*, Brombal *IWRA*, Baggio *NSWIC*

**April** Brombal, Barbon, Schirripa, Alampi, Altin *WIT DPI*, Brombal, Bellato *NRAR*

**May** Brombal *NSW Farmers & Tara Moriarty MLC*, Baggio *NSW Farmers & NIC*, Barbon *NSW Farmers*

**June** Brombal, Altin, Baggio *Murr. Valley*, Baggio *State Water*, Bellato *HACCP*, Brombal, Altin, Bellato, Alampi, Barbon, Baggio *RWG AGM*

**July** Baggio, *NSWIC*, Brombal, Barbon *MIAVIS*, Brombal, Altin, Alampi, Schirripa, Barbon *Hunt & Hunt*

**August** Brombal, Bellato, Barbon *WAS*, Brombal, Barbon *MIAVIS*, Baggio *Snowy Hydro*, Baggio *NIC*, Brombal, Bellato, Barbon, Altin, Alampi, Baggio *SWOT*

**September** Altin, Brombal, *SWA*

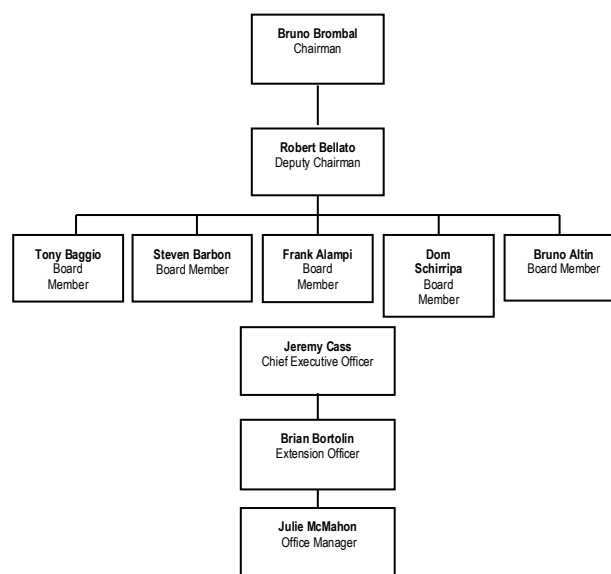
**October** Baggio, *NIC*, Brombal, Altin, Bellato, Barbon *Board Elections*, Schirripa, Baggio, Brombal, Bellato, Barbon, Altin *Craig Emerson* Brombal, Altin, Bellato, Alampi, Barbon, Baggio, Schirripa *RWG Budget*

**November** Barbon, Brombal *Wine Australia*, Brombal *Cara Dale*, Baggio *NSW IC*, Barbon, Brombal *MIAVIS*, Brombal *Calabria Family Wines*

**December** Barbon, Brombal *Sussan Ley*, Brombal *IWRA*, Brombal, Altin, Serafin, D'Ambrosio *National Vine Register*.

For the special or extra meetings, including monthly board meetings plus AGM in June and Strategic Plan in October members received a payment of \$250 on top of their base payments (up to the budgeted wages amount per annum).

## Organisation Chart to 23 Oct 2024



## Board Staff

From 1 Jan 2024 - 31 Dec 2024 staff members were:

- *Chief Executive Officer* – Jeremy Cass
  - Commenced employment February 2022
- *Extension Officer* - Brian Bortolin
  - Commenced employment January 2017
- *Office Manager* - Julie McMahon
  - Commenced employment October 2015

## Summary Review of Operations

There is a Profitability Project underway by the Board since 2023 in partnership with Wine Australia, NSW Wine, CSU Gulbali Institute, NSW DPI and FIAL.

## Funds Granted to Non-Government Community Organisations

Griffith Lions Club received a donation of \$500 for hosting car park BBQ for growers in 2024.

## Legal Change

There was a legal change to the organisation during 2024 with the staged repeal on 1 September 2024 and Riverina Winegrape Growers became the registered business name and change to public meeting quorum.

## Economic or Other Factors

The Board enters into agency agreements with grape purchasers and processors to deduct the Board statutory fees and charges from grower payments and forward these to the Board. The agency agreements were well adopted in 2024 with the Board being required to pay 5% (+ GST) of the \$3.90 per tonne to the wineries being \$44,371. (\$38,926 in 2023, \$46,526 in 2022, \$44,690 in 2021).

## Management & Activities

A review of the strategic operations of the Board was conducted during 2024. The **RWG Strategic Operations Plan 2025-2029 and Operating Budget for 2025** This was posted to all growers and presented and was then adopted at a meeting of growers held 16 October 2024, at which time the rate for the Board's grower fees and charges was set (\$3.90 per tonne fresh weight) no GST applies.

## Research & Development

The Board did not undertake any specific research and development in 2023.

## Human Resources

During 2024 the Board employed 3 permanent staff.

- 1 FTE x Chief Executive Officer (CEO)
- 1 FTE x Extension Officer (EO)
- 0.8 FTE x Office Manager (OM)

Standard personnel policies and practices are in place with all positions being contracted and conditions of employment are in line with national industrial relations policies and practices.

All permanent staff members are engaged on one year contracts ending December each year.

## Consultants and Research Payments

The Board is able to engage the services of an accountant regionally based that is appointed by the NSW Government in accordance with the *Agricultural Industry Services Act 1998* to act as Authorised Inspectors for the Board for the purposes of ensuring completeness of revenues.

Mr Colin Harris, Audit and Risk Services, Wagga Wagga, NSW.

- Authorised Inspection fees \$0 in 2024, (\$0 in 2023, \$360 in 2022, \$540 in 2021)

The Board was satisfied that it received reports from processors totalling the sum of all winegrapes produced in the region.

A total of four (4) consultants were engaged costing a total of \$6857 (\$1806 in 2023, \$61,298 in 2022, \$48,597 in 2021) excluding GST.

The costs include:

NSW Electoral Commission (Elections)	\$ 4,600
Management Resource Plus (HACCP)	\$ 635
Liz Riley (Freshcare/SWA)	\$ 286
Mel Garbett (GIS mapping)	\$ 910
Marketing Solutions Griffith (RWG website )	\$ 440

## Equal Employment Opportunity

The Board did not set any planned outcomes for the previous year in relation to EEO. The Board follows EEO principles when advertising, interviewing and selecting staff.

Total Permanent staff:	3
Percent Women:	33%
Percent Men:	66%

## Disability Plans

The Board is not required per *NSW Public Sector Management Act Sch.1-3* to instigate a disability plan.

## Land Disposal

No disposal of property or land occurred within the 2024 Financial Year.

A revaluation of the property and land occurred in December 2022 with another revaluation to occur in 2025 for the purposes of financial reporting.

## Promotion

In 2024 the Board supported the promotion of Riverina Winemakers Association with \$10,000 (\$10,000 in 2023, \$20,000 in 2022)



### Sponsorship

In 2024 the Board did not undertake any sponsorship (2022 \$0, 2021 \$0 2020 \$0)

### Consumer Response

No formal complaints were received from grower's members or the general public in relation to Board activities.

### Payment of Accounts

The details of financial performance for each quarter shown in the following table, it does not include payments to employees, returns to growers, Board members, superannuation funds and the Australian Taxation Office. The Board aims to make 100% of payments to creditors within the terms of payment set out by suppliers.

Number of Days	1 <sup>st</sup> quarter	2 <sup>nd</sup> quarter	3 <sup>rd</sup> quarter	4 <sup>th</sup> quarter
0-30 days	\$84,953	\$47,066	\$89,872	\$127,942
30-60 days	-	-	-	-
60-90 days	-	-	-	-
90+ days	-	-	-	-
\$ Total	\$84,593	\$47,066	\$89,872	\$127,942
% target	100%	100%	100%	100%
% actual	100%	100%	100%	100%

### Time for Payment of Accounts

There were no instances of interest payable on late payment of accounts.

### Risk Management & Insurance Activities

The Board is currently insured for members and staff liability and professional indemnity. All assets are insured to their replacement value.

The Board's internal policy on purchasing is for all asset purchases to be recorded on the assets register.

### Internal Audit and Risk Management Policy Attestation

On 21 January 2013 the Board received an exemption from the requirements of TPP 09-05.

The Board annually reviews the policies and procedures in place to ensure proper controls in relation to assets, liabilities, receipts and expenses in accordance with *Public Finance and Audit Act, Section 11*.

### Disclosure of Controlled Entities

The Board does not have any controlled entities.

### Disclosure of Subsidiaries

The Board does not have any subsidiaries.

### Multicultural Policies and Services Program

Located in the ethnically diverse Riverina region of NSW, the Board represents fairly and equally the interests of all winegrape growers irrespective of their country of origin. Board members and staff are sensitive to the cultural, social and religious differences of people of varying backgrounds.

All constituted growers within the area of the Board's jurisdiction have the opportunity to contribute to the administration of the Board and the policies by which it functions. They are encouraged to vote at Board elections and meetings as a means of registering their opinion of Board performance, and question decisions and policies. All views are assessed for their constructiveness without bias to race.

The Board is committed to the principles of multiculturalism and will continue its strategies as outlined in the above paragraphs.

### Agreements with Community Relations Commission

There are no agreements entered into between the Board and the Community Relations Commission.

### Workplace Health & Safety

No reports of work-related injuries or illnesses were received during the year. There are no proceedings under the *Workplace Health and Safety Act 2011*.

### Waste

The Board has a written waste reduction policy. All paper that contains information of a non-confidential nature is recycled within the office and then disposed. All cardboard is sent to a recycling centre.

All confidential material is securely shredded and disposed off-site.

### Numbers of Executive Officers

The Board currently has one Chief Executive Officer and the position is not receiving a remuneration package greater than or equal to Senior Executive Service level.

## Public Access to Information

The Board reviewed its public access policy and publication guide in accordance with *Government Information (Public Access) Act 2009, Section 7, Clause 3*, at its general meeting held in November 2020.

During 2024 the Board received 8 formal requests for information ( 17 2023, 24 2022, 31 2021) under the provisions of the *Government Information (Public Access) Act 2009*. These related directly to growers farm details held by the Board (farm maps). No charges or fees were requested for requests and these were completed within 24 hours of application.

No applications were refused by the Board.

## Public Interest Disclosures

No public interest disclosures were made by members of staff or the Board.

No public interest disclosures were received by the Board. During 2024 the Board adopted the NSW Ombudsman Public Interest Disclosure policy.

All staff and Board Members are aware of their role in relation to public interest disclosures.

## Electronic Service Delivery

Wine Grapes Marketing Board internet site [www.riverinawinegrapes.com.au](http://www.riverinawinegrapes.com.au) continues to host Board newsletters.

The Board uses email and SMS to communicate with growers during the growing season.

## Publication Guide

In accordance with the NSW Office of the Information Commissioner under the *Government Information (Information Commissioner) Act 2009* the Board published a Guide to all material that it publishes and how members and the general public can access this. A copy of the Publication Guide is located on the Board's website and was updated and approved by the Board in October 2024.

## Appointed Auditors

The NSW Audit Office appointed Johnsons MME from Albury as its agent for the 2024 Audit.

## Annual Reports

The Board produced 300 copies of this Annual Report to enable it to be sent to all constituents and to comply with statutory requirements. Annual reports cost \$10.07 per copy incl. GST, these were printed locally.

## Financial Year of the Board

1 January to 31 December.

## Riverina - Wine Grapes Marketing Board 2024 Annual General Meeting presenting 2023 Annual Report

Minutes of the Meeting held 19 June 2024  
commencing at 7:00pm

Yoogali Club Yoogali NSW 2680

## Attendance

**47 Constituted Growers:** Bruno Brombal (Chairman), Bob Bellato (Deputy Chair), Bruno Altin (Board Member), Frank Alampi (Board Member), Steven Barbon (Board Member), Louis Cadorin, Robert Agostini, Armando Armanini, Glen Bavaresco, Mitch Bianchini, Lawrence Bordin, Ivo Brighenti, Mark Cadorin, Frank Calabria, James Codemo, Lou Codemo, James Cremasco, Peter Cremasco, Gus Cristofaro, Claire McWilliam, Grant Delves, Pio Foscari, Joe Nucifora, Rodney Raccanello, Robert D'Ambrosio, Dennis Rossetto, Michael Rossetto, Lawrence Salvestro, Aldo Saraceno, Bob Sjollem, David Torresan, Jack Torresan, Giulio Toscan, Kevin Vitucci, Robert Vitucci, John Strano, Mitchell Strano, Tony Ragusa, Ross Vecchio, Rudolf Panazzolo, Lawrence Panazzolo, John Vitucci, Frank Tripodi, Kirsten Dal Broi, Brian Foggato, Ralph Mallamace, Sam Mallamace

**Non-Voting attendees:** Pam Baggio, Jared Bianchini, Thea Bianchini, Anne Bortolin, Anthony Calabria, Michael Calabria, Roy Calabria, Nathan Cunial, Joe D'Aquino, Mario Foscari, Jill Rossetto, Alex Rossetto, Libbie Rossetto, Parker Rossetto, Sawyer Rossetto, Rosemary Raccanello, Eric Rossetto, Mary Rossetto, Ross Nucifora, Cathy Saraceno, Sharon Ross, Steven Torresan, Louise Torresan, Anthony Vitucci, Frank Tripodi Partner, Liza Iumlo, Liz Riley – Vitibit, Kerrie Barker - Fresh Care, Penny Flannery – NSW DPI

**Board Staff:** Jeremy Cass (Chief Executive Officer), Brian Bortolin (Extension Officer), Julie McMahon (Office Manager)

**Board Members:** Tony Baggio

**Apologies:** Harnam Gill, Roger Bertacco, David Rossetto, John Bisetto, John Ward, Sam Mancini, Leo

De Paoli, Laurence Minato, David James, John Dal Broi, Dom Schirripa

## Minutes of the previous Annual General Meeting 2022

Copies of the minutes have been included in the Annual Report for 2023 for members.

***That the minutes be accepted as a true and accurate record of 21 June 2023 meeting -***

**MOVED:** John Strano

**SECONDED:** Brian Bortolin

**CARRIED**

### 1.1 Business Arising from the Minute

No business was raised from the previous minutes.

## 2. Chairman's Report – Bruno Brombal

***That the Chairman's report be accepted -***

**MOVED:** Bruno Brombal

**SECONDED:** Mitchell Strano

**CARRIED**

## 3. Financial Report – Jeremy Cass CEO

The CEO presented the income and expenditure statements as per the Annual Report for 2023. The Board recorded a moderate financial surplus:

***That the Annual Report for 2023 be adopted -***

**MOVED:** Steven Barbon

**SECONDED:** John Strano

**CARRIED**

## 4. General Business

### 4.1 Chinese Tariffs Dropped

China has dropped the tariffs this is a positive thing with most wineries reporting a positive effect on their business, however this needs to be gauged against the time taken to sell stock and place a reorder.

### 4.2 Growers Removing Vines

We are aware that some growers are removing vines so we will be ringing all growers individually soon to understand what has been removed and update our records.

### 4.3 Wineries Looking at SWA

SWA is being looked at by all local wineries now except for Mediterra, this has been driven purely by market access as they lose contracts to competitors product bearing the trustmark or can't tender due to trustmark requirements.

### 4.4 Government Intervention Minimal

The wine industry working group that was formed to address the issues being faced by the industry especially in the warm inland regions, is yet to make an impact. It's hard not to think that with China dropping the tariffs the government now believes that everything is ok, particularly when they completely snub the Australian Grape and Wine prebudget submission and then give \$3,500,000 to wine Australia, if this is all the intervention that comes out after all this then it's basically an insult to the wine industry.

## 6. Guest Speaker

**Liz Riley - Viticulturist & Trainer - Vitibit Pty Ltd**

Liz Spoke on her journey with SWA

## 5. Other Business

Nil

**Being no further business, the meeting was declared closed at 9:17pm.**

## NSW Wine Industry Association Report | 2024

### Summary

2024 was again another tough year for the wine industry. From challenging growing conditions to cost-of-living headwinds having a compounding and negative affect across the value chain, wine grape growers and producers have had to navigate a complicated environment. Through this period, NSW Wine has endeavoured to support its members through its advocacy activities and the delivery of activities under its five key pillars of our 2022-26 Strategy (Grow Demand, Regional Tourism, R&D, Workforce and Partnerships).

With significantly reduced funding from all government sources, NSW Wine has also focussed this past year on securing more in-kind support from industry and better leveraging government's internal capabilities and business-as-usual activities to our goals. Government funding and grants are not expected to increase in 2025.

### Highlights

- An addition \$5 million was secured for the NSW AgSkilled Program for 2024/25.
- NSW Wine entered into a new \$850,000 five-year agreement with Wine Australia to deliver the NSW + ACT Regional Program.
- The growth of the NSW Parliament Friends of Grape Growers continues to provide a valuable platform to engage NSW ministers, politicians and bureaucrats.
- A focus on domestic promotions saw agreements signed with DNSW and The Rocks (Placemaking NSW).
- A focus on exports saw a 12-month \$1 million commitment from Investment NSW.
- The NSW Young Rootling's conference has been funded for 2025.
- The Wine Inland Profitability Project (NSW Wine, DPI, Wine Australia and Riverina Winegrape Growers) has developed tools to help growers see the cost of production (released early-2025) while a new virtual weather station network is being developed (mid-2025).
- Biosecurity response officers continue to be trained/upskilled across the state for free.

### 2025

- NSW Wine will continue to focus its advocacy efforts on securing more funding for R&D, export activities and domestic marketing campaigns.
- NSW Wine will also continue to advocate for a return to normal DPI resourcing (funding and viticulture development officers) for the Riverina and support its advocacy efforts.
- Continue delivering a calendar of programs that support a stronger domestic wine market.

20/40 Meagher Street,  
Chippendale, NSW, 2008  
[nswwine.com.au](https://nswwine.com.au) | [info@nswwine.com.au](mailto:info@nswwine.com.au)  
P: 0497 053 343 | ABN: 25 059 638 568

- Continue supporting Rootling's career development initiatives.
- Work with AG&W on levy reform and the oversupply of wine in the market.

Lastly, I would like to thank Jeremy Cass and the Riverina Winegrape Growers for its continued support over the past 12-months. Your consistent engagement and input to major initiatives is helping NSW Wine deliver real benefit to the wine industry.

Regards

A handwritten signature in black ink, appearing to read 'Matthew Jessop', with a stylized, flowing script.

**Matthew Jessop**

Executive Officer, NSW Wine Industry Association



## INDEPENDENT AUDITOR'S REPORT

### Riverina Winegrape Growers

To Members of the New South Wales Parliament

#### Opinion

I have audited the accompanying financial statements of Riverina Winegrape Growers (the RWG), which comprise the Statement by the Accountable Authority, the Statement of Profit and Loss and Other Comprehensive Income for the year ended 31 December 2024, the Statement of Financial Position as at 31 December 2024, 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 Statement of Significant Accounting Policies and other explanatory information.

In my opinion, the financial statements:

- have been prepared in accordance with Australian Accounting Standards and the applicable financial reporting requirements of the *Government Sector Finance Act 2018* (GSF Act), the *Government Sector Finance Regulation 2024* (GSF Regulation) and the Treasurer's Directions
- presents fairly the RWG's financial position, financial performance and cash flows

My opinion should be read in conjunction with the rest of this report.

#### Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under the standards are described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of my report.

I am independent of the RWG in accordance with the requirements of the:

- Australian Auditing Standards
- Accounting Professional and Ethical Standards Board's APES 110 'Code of Ethics for Professional Accountants (including Independence Standards)' (APES 110).

Parliament promotes independence by ensuring the Auditor-General and the Audit Office of New South Wales are not compromised in their roles by:

- providing that only Parliament, and not the executive government, can remove an Auditor-General
- mandating the Auditor-General as auditor of public sector agencies
- precluding the Auditor-General from providing non-audit services.

I have fulfilled my other ethical responsibilities in accordance with APES 110.

I believe the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

## Board's Responsibilities for the Financial Statements

The Board is responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards, the GSF Act, GSF Regulation and Treasurer's Directions. The Board's responsibility also includes such internal control as the Board determines is necessary to enable the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board is responsible for assessing the RWG's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting.

## Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to:

- obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error
- issue an Independent Auditor's Report including my opinion.

Reasonable assurance is a high level of assurance, but does not guarantee an audit conducted in accordance with Australian Auditing Standards will always detect material misstatements. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions users take based on the financial statements.

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

The scope of my audit does not include, nor provide assurance:

- that the RWG carried out its activities effectively, efficiently and economically
- about the security and controls over the electronic publication of the audited financial statements on any website where they may be presented
- about any other information which may have been hyperlinked to/from the financial statements.



Min Lee  
Director, Financial Audit Services

Delegate of the Auditor-General for New South Wales

12 March 2025  
SYDNEY



**RIVERINA WINEGRAPE GROWERS**  
**for the City of Griffith and the Local Government Areas of Leeton,**  
**Carrathool and Murrumbidgee**

**STATEMENT BY THE ACCOUNTABLE AUTHORITY**

Pursuant to section 7.6(4) of the *Government Sector Finance Act 2018* ('the Act'), We state that these financial statements:

- have been prepared in accordance with the Australian Accounting Standards and applicable requirements of the Act, the *Government Sector Finance Regulation 2018* and the Treasurer's directions, and
- present fairly the Riverina Winegrape Grower's financial position, financial performance and cash flows.



Signed: Bruno Brombal  
Chair



Signed: Robert Bellato  
Deputy Chair

**Dated this day the 10 March 2025**

**RIVERINA WINEGRAPE GROWERS**  
for the City of Griffith and the Local Government Areas of Leeton,  
Carrathool and Murrumbidgee

**STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME**  
for the Year Ended 31 December 2024

31/12/23		Note	31/12/24
\$			\$
	<b>INCOME</b>		
5,605	Other Income	2	1,073
50,364	Interest		71,680
-	Grants	3	-
18,610	Grants – other		-
712,909	Fees and Charges on Growers	4	809,092
4,785	Gain/(Loss) on Sale of Assets		666
792,273	<b>TOTAL INCOME</b>		882,511
	<b>EXPENDITURE</b>		
19,400	Audit Fees		19,878
651	Bank Fees		643
102,508	Board Fees, Allowances & Superannuation		107,581
1,806	Consultancy Fees		6,817
44,044	Depreciation		46,126
2,327	Fringe Benefits Tax		(1,331)
229,825	Other Administration Expenses	5	188,339
297,814	Salaries, Wages & Superannuation	6	302,193
34,517	Subscriptions		42,325
5,920	Travelling Expenses		10,414
4,378	Employees Leave Entitlements		14,530
10,000	Promotion		10,000
753,190	<b>TOTAL EXPENDITURE</b>		747,515
39,083	<b>SURPLUS/(DEFICIT) FOR THE YEAR</b>		134,996
	<b>- OTHER COMPREHENSIVE INCOME</b>		-
	<i>Items that will not be reclassified subsequently to Profit and Loss:</i>		
	- Revaluation increment for Property, Plant and Equipment		(123,119)
39,083	<b>TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR</b>		11,877

The Statement of Profit and Loss and Other Comprehensive Income is to be read  
in conjunction with the notes to and forming part of the financial statements.

**RIVERINA WINEGRAPE GROWERS**  
for the City of Griffith and the Local Government Areas of Leeton,  
Carrathool and Murrumbidgee

**STATEMENT OF FINANCIAL POSITION**  
as at 31 December 2024

31/12/23	CURRENT ASSETS	Note	31/12/24
\$			\$
1,464,720	Cash & Cash Equivalents	7	1,115,050
600,000	Investments	8	1,100,000
80,371	Trade and Other Receivables	9	84,453
19,895	Prepayments	10	17,495
<u>2,164,986</u>	<b>Total Current Assets</b>		<u>2,316,998</u>
	<b>NON-CURRENT ASSETS</b>		
1,009,188	Property, Plant & Equipment	11	882,198
<u>1,009,188</u>	<b>Total Non-Current Assets</b>		<u>882,198</u>
<u>3,174,174</u>	<b>TOTAL ASSETS</b>		<u>3,199,196</u>
	<b>CURRENT LIABILITIES</b>		
75,380	Trade and Other Payables	12	73,994
16,960	Employee Benefits	13	25,277
<u>92,340</u>	<b>Total Current Liabilities</b>		<u>99,271</u>
	<b>NON-CURRENT LIABILITIES</b>		
13,158	Employee Benefits	13	19,372
<u>13,158</u>	<b>Total Non-Current Liabilities</b>		<u>19,372</u>
<u>105,498</u>	<b>TOTAL LIABILITIES</b>		<u>118,643</u>
<u>3,068,676</u>	<b>NET ASSETS</b>		<u>3,080,553</u>
	<b>EQUITY</b>		
506,520	Reserves	14(a)	383,401
2,562,156	Retained Earnings	14(b)	2,697,152
<u>3,068,676</u>	<b>TOTAL EQUITY</b>		<u>3,080,553</u>

The Statement of Financial Position is to be read in conjunction with the notes to and forming part of the financial statements.

**RIVERINA WINEGRAPE GROWERS**  
**for the City of Griffith and the Local Government Areas of Leeton,**  
**Carrathool and Murrumbidgee**

**STATEMENT OF CHANGES IN EQUITY**  
**for the Year Ended 31 December 2024**

31/12/23		Note	31/12/24
\$			\$
	<b>RESERVES</b>		
	Asset Revaluation Reserve		
506,520	Balance on 1 January		506,520
	- Net increase on revaluation of land & buildings		(123,119)
506,520	Balance on 31 December		383,401
	<b>RETAINED EARNINGS</b>		
2,523,073	Balance on 1 January		2,562,156
39,083	Surplus/(Deficit) for the year		134,996
2,562,156	Balance on 31 December		2,697,152
3,068,676	<b>TOTAL EQUITY</b>		3,080,553

The Statement of Changes in Equity is to be read in conjunction with the notes to and forming part of the financial statements.

**RIVERINA WINEGRAPE GROWERS**  
for the City of Griffith and the Local Government Areas of Leeton,  
Carrathool and Murrumbidgee

**STATEMENT OF CASH FLOWS**  
for the Year Ended 31 December 2024

31/12/23	Note	31/12/24
Inflows		Inflows
(Outflows)		(Outflows)
\$		\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>RECEIPTS</b>		
798,030	Wineries & Growers	805,211
16,036	Interest Received	70,395
20,271	Government Contributions Received	-
6,166	Other	1,181
840,503		876,787
<b>PAYMENTS</b>		
(402,293)	Employee Benefits	(410,698)
(319,730)	Payments to Suppliers	(273,905)
(446)	Payments to Growers	(265)
(722,469)		(684,868)
<b>NET CASH PROVIDED BY OPERATING</b>		
118,034	15	191,919
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
68,181	Proceeds from Sale of Fixed Assets	33,636
(70,903)	Payments for Property, Plant & Equipment	(75,225)
(600,000)	Payments for Investments	(500,000)
(602,722)	<b>NET CASH USED IN INVESTING ACTIVITIES</b>	(541,589)
<b>NET INCREASE/(DECREASE) IN CASH AND CASH</b>		
(484,688)	<b>EQUIVALENTS</b>	(349,670)
1,949,408	Cash & cash equivalents at 1 January	1,464,720
1,464,720	Cash & cash equivalents at 31 December	1,115,050

The Statement of Cash Flows is to be read in conjunction with the notes to and forming part of the financial statements.

**RIVERINA WINEGRAPE GROWERS**  
**for the City of Griffith and the Local Government Areas of Leeton,**  
**Carrathool and Murrumbidgee**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2024**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Riverina Winegrape Growers (the RWG) is domiciled in Australia.

The financial statements were authorised for issue by the RWG on 10 March 2025.

**Statement of Compliance**

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards adopted by the Australian Accounting Standards Board ("AASB"), and in compliance with Section 7.6 of the Government Sector Finance Act 2018.

The financial statements are for the Riverina Winegrape Growers as an individual entity.

**Not-for-Profit Status**

Under AIFRS, there are requirements that apply specifically to not-for-profit entities that are not consistent with International Financial Reporting Standards (IRFS) requirements. The RWG has analysed its purposes, and operating philosophy and determined that it does not have profit generation as a prime objective. Consequently, where appropriate the RWG has elected to apply options and exemptions within AIFRS that are applicable to not-for-profit entities.

**Basis of Preparation**

All amounts are rounded to the nearest dollar and are expressed in Australian currency.

The financial statements have been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of consideration given in exchange for assets.

The preparation of financial statements in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about carrying values of assets and liabilities that are not readily available from other sources. Actual results may differ from these estimates. These accounting policies have been consistently applied by the Riverina Winegrape Growers.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

**Changes in Accounting Policies**

The accounting policies set out below have been consistently applied to all years presented.

**(a) Property, Plant & Equipment**

Land and buildings are recorded at their fair value, being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction. It is the policy of the RWG to have an independent valuation of land and buildings every three years, with annual appraisals being made by directors.

Plant and equipment are stated at cost less accumulated depreciation (see below) and impairment losses. Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

Increases in the carrying amount arising from the revaluation of land and buildings are credited to the asset revaluation reserve, except to the extent that the increase reverses a prior year decrement for that class of asset that has been recognised as an expense, in which case the increase is recognised as revenue up to the amount of the expense.

**RIVERINA WINEGRAPE GROWERS**  
**for the City of Griffith and the Local Government Areas of Leeton,**  
**Carrathool and Murrumbidgee**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2024**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(a) Property, Plant & Equipment (continued)**

Decreases in the carrying amount arising from the revaluation of land & buildings are recognised as an expense, except to the extent that prior increases are included in the asset revaluation reserve, in which case the decrease is debited to the asset revaluation reserve to the extent of remaining increases.

**Depreciation**

Depreciation is charged to the statement of profit and loss and other comprehensive income on a straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment. Land is not depreciated. The estimated useful lives in the current and comparative periods are as follows:

Class of Fixed Asset	Depreciation Rate
Buildings	2.5%
Motor Vehicles	20%
Research Equipment	10% - 30%
Office Equipment	6.667% - 40%
Computer Equipment	20% - 50%

Generally, physical assets with a cost of less than \$500 are expensed in the year of acquisition. However, the RWG has determined that all items of research, computer and office equipment which are easily transportable, be capitalised regardless of the cost of acquisition.

**(b) Financial Instruments**

Financial instruments, with the exception of trade receivables, are initially recognised at fair value plus or minus transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition financial instruments are measured at amortised cost.

**Receivables**

Receivables are non-derivative financial assets with fixed or determinable payments that are not quoted on an active market and are stated at amortised cost using the effective interest rate method. All receivables at balance date are current and a provision for impairment has been raised for expected credit losses.

**(c) Cash and Cash Equivalents**

Cash and cash equivalents comprise cash balances, call deposits and term deposits with maturity dates of less than 3 months. Bank overdrafts that are repayable on demand and form an integrated part of Riverina Winegrape Grower's cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.

Accounting for finance income is discussed in note 1(h).

**(d) Trade and Other Receivables**

Trade and other receivables are stated at cost less impairment losses. Collectability of receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off.

**(e) Impairment**

The carrying amounts of the RWG's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated.

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the statement of profit and loss and other comprehensive income, unless an asset has been previously revalued, in which case the impairment loss is recognised as a reversal to the extent of that previous revaluation with any excess recognised through the statement of profit and loss and other comprehensive income.



**RIVERINA WINEGRAPE GROWERS**  
**for the City of Griffith and the Local Government Areas of Leeton,**  
**Carrathool and Murrumbidgee**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2024**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(f) Employee Benefits**

A provision is made for the RWG's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year together with benefits arising from wages and salaries, annual leave and long service leave which will be settled after one year, have been measured at amounts expected to be paid when the liability is settled plus related on costs. Other employee benefits payable later than one year have been measured at the present value of estimated future cash flows to be made for those benefits.

Contributions are made by the RWG to an employee superannuation fund and are charged as expenses when incurred.

**(g) Trade and other Payables**

Payable amounts represent liabilities for goods and services provided to the RWG. Trade and other payables are stated at their amortised cost.

**(h) Revenue**

**Fees and Charges on Growers**

Fees and charges on growers is measured at the fair value of the consideration received or receivable after taking into account any fees and charges returned to growers. There are no specific performance obligations to be met by the RWG in respect to these statutory fees and charges, accordingly this revenue is recognised when the right to raise these fees and charges has arisen, being in the financial year in which the related wine grapes are produced.

**Interest Revenue**

Interest revenue is recognised on an accrual basis taking into account the interest rates applicable to the financial assets.

**Grant Revenue**

For grant revenue where there is an enforceable contract, revenue is recognised when identified performance obligations are met. Where there is no enforceable contract or specific identified performance obligations revenue is recognised when control of the contribution is obtained. Control is normally obtained upon receipt.

**Other Revenue**

Other revenue is recognised at fair value when performance obligations are met. In most cases this is at a point in time when the related goods or services have been provided.

**(i) Income Tax**

The RWG is exempt from income tax.

**(j) Goods and Services Tax**

Revenues, expenses and assets are recognised net of the amount of the goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of the GST recoverable from, or payable to, the ATO is included as a current asset or liability in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

**RIVERINA WINEGRAPE GROWERS**  
**for the City of Griffith and the Local Government Areas of Leeton,**  
**Carrathool and Murrumbidgee**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2024**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(k) Accounting Standards issued but not yet effective**

A number of Australian Accounting Standards have been issued or amended since the last reporting date and are applicable to the entity but are not yet effective. The RWG has assessed the impact of these amendments and they are immaterial to the entity. They have not been adopted in the preparation of the Financial Statements at balance date.

**(l) RWG Activities**

The RWG is not involved in the buying or selling of winegrapes. In 2015 the RWG sought winery adoption of Agency Agreements that they could enter into annually to agree to deduct and forward to the RWG statutory fees and charges at a cost to the RWG of 5% + GST.

The RWG sought the appointment of Authorised Inspectors in accordance with the *Agricultural Industry Services Act 1998* to obtain information from purchasers that did not sign into an Agreement with the RWG.

The details of production obtained through this process allow the RWG to individually invoice grape producers for the statutory fees and charges when required.

**(m) Fair Value of Assets and Liabilities**

The RWG measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

In addition, the RWG determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

**RIVERINA WINEGRAPE GROWERS**  
for the City of Griffith and the Local Government Areas of Leeton,  
Carrathool and Murrumbidgee

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2024

**NOTE 2: OTHER INCOME**

31/12/23		31/12/24
\$		\$
409	Reimbursements	200
-	Sales	268
2,077	Insurance proceeds	-
969	Advertising	-
2,150	Other	605
5,605		1,073

**NOTE 3: RESTRICTED FUNDS – THE PROFITABILITY PROJECT**

The total contribution paid by Wine Australia was \$200,000 (GST Exclusive), of which \$100,000 (GST Exclusive) was paid to Riverina Winegrape Growers (through Wine Australia). This represented Riverina Winegrape Grower's internal contribution to the project. The total funding for the project is \$200,000 (GST Exclusive). No additional funding was received in 2024 (2023: nil).

The figures detailed below are net of GST and reflect the unexpended funds allocated to the project:

31/12/23		31/12/24
\$		\$
60,000	Unexpended funds B/f on 1 January	142,398
-	Wine Australia Funds Received	-
100,000	Riverina Winegrape Growers contribution to project	-
160,000		142,398
-	Payment to Riverina Winegrape Growers	-
5,500	Pilot Profitability workshop paid for growers to attend	-
2,750	Vitivisor workshop	-
6,000	Advanced Viti course fees	-
2,352	AVC travel and accommodation	-
1,000	Next crop	-
-	SWA grower rebates	8,577
-	SWA/Freshcare training – catering costs	1,692
-	SWA workbook review	500
-	National Vineyard Register – participation payments	3,000
-	Weather as a Service – catering costs	95
-	Legal advice on SWA	11,920
-	Signs	5,500
142,398	Balance of funds remaining at 31 December	111,114

**RIVERINA WINEGRAPE GROWERS**  
for the City of Griffith and the Local Government Areas of Leeton,  
Carrathool and Murrumbidgee

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2024 (continued)

**NOTE 4: FEES & CHARGES ON GROWERS**

For the 2024 vintage the fees and charges rate was approved by a formal motion of members at \$3.90 per tonne (2023 \$3.90 per tonne was approved) being for fresh weight of wine grapes for the purpose of funding the grower approved budget, activities and services of the RWG. Charges on growers represent the grower contribution to RWG services and activities via the statutory charge.

A number of growers received a return of \$3.90 per tonne in 2024 (2023: \$3.90) as they produced less than 20 tonnes in the year (67.86 tonnes in total across 5 growers - \$264 returned) and in accordance with the legislation are not defined as a constituted grower. Where necessary the RWG is also holding funds from prior year returns to growers that have been hard to locate and contact. These funds are shown as a liability in note 11.

The following table shows the fees and charges received and returned during the year:

31/12/23		31/12/24
\$		\$
-	Fees and charges paid by growers (2024 production)	809,356
711,405	Fees and charges paid by growers (2023 production)	
1,949	Fees and charges paid by growers (2020 production)	-
(445)	Levies returned (non-constituted growers) \$3.90 per tonne	(264)
<u>712,909</u>	<b>NET RECEIPTS Levies Retained</b>	<u>809,092</u>

Fees and charges are recognised at a point in time as opposed to over time. All fees and charges relate to a single operating segment being wine grape growers in the Murrumbidgee Irrigation Area, accordingly no further disaggregation of this revenue has been disclosed.

No revenue has been recognised in the reporting period from performance obligations satisfied in previous periods nor is there any revenue yet to be recognised in respect to unsatisfied performance obligations (2023: Nil).

At year end there are no contract assets or contract liabilities recognised from contracts with customers (2023: Nil).

**RIVERINA WINEGRAPE GROWERS**  
for the City of Griffith and the Local Government Areas of Leeton,  
Carrathool and Murrumbidgee

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2024 (continued)

**NOTE 5: OTHER ADMINISTRATION EXPENSES**

Details of the components of this item are as follows:

31/12/23		31/12/24
\$		\$
35,388	Agency Fees	40,336
15,919	Accountancy	15,862
8,514	Advertising, Printing & Stationery	10,527
29,192	Bad Debts Expense	(29,192)
12,726	Computer Expenses	19,134
12,955	Conferences & Seminars	4,633
750	Donations	500
11,194	Industry Functions	14,226
18,006	Insurance	19,091
18,127	Legal Fees	22,071
11,198	Motor Vehicle Expenses	7,967
32,351	Office Expenses	22,818
10,431	Postage and Telephone	11,358
3,308	Rates	3,363
6,931	Research & Development Function	13,013
1,450	Reimburse ChemCert Training/HACCP Certification	12,027
995	Staff Training	-
390	Sundry	605
229,825		188,339

**NOTE 6: SALARIES, WAGES & SUPERANNUATION**

31/12/23		31/12/24
\$		\$
268,903	Salary & Wages	271,618
28,911	Superannuation	30,575
297,814		302,193

**NOTE 7: CASH & CASH EQUIVALENTS**

31/12/23		31/12/24
\$		\$
354,173	Administration Account	613,210
104,720	Grower Payments Cheque Account	1,013
-	Rex Travel Account	827
1,005,827	Term Deposits	500,000
1,464,720		1,115,050

**RIVERINA WINEGRAPE GROWERS**  
for the City of Griffith and the Local Government Areas of Leeton,  
Carrathool and Murrumbidgee

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2024 (continued)

**NOTE 8: INVESTMENTS**

31/12/23		31/12/24
\$		\$
600,000	Term Deposits	1,100,000
<u>600,000</u>		<u>1,100,000</u>

**NOTE 9: TRADE AND OTHER RECEIVABLES**

Amounts owing to the RWG at 31 December 2024 comprise:

31/12/23		31/12/24
\$		\$
50,602	Trade Debtors	25,664
16,034	GST Receivable	14,578
42,927	Accrued Income	44,211
(29,192)	Provision for Expected Credit Losses	-
<u>80,371</u>		<u>84,453</u>

**Provision for Expected Credit Losses**

Current trade and term receivables are non-interest bearing loans and generally on 30-day terms. Trade and term receivables are assessed for recoverability based on the underlying terms of the contract. A provision for impairment is recognised for expected credit losses. These amounts have been included in the other expenses item.

The balance is nil for 2024 (2023: \$29,172) and nil for prior years.

**NOTE 10: PREPAYMENTS**

31/12/23		31/12/24
\$		\$
19,895	Insurance	17,495
<u>19,895</u>		<u>17,495</u>

**RIVERINA WINEGRAPE GROWERS**  
for the City of Griffith and the Local Government Areas of Leeton,  
Carrathool and Murrumbidgee

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2024 (continued)

**NOTE 11: PROPERTY, PLANT & EQUIPMENT**

31/12/23 \$		31/12/24 \$
	<b>Land &amp; Buildings</b>	
	Freehold Land at:	
350,000	- Independent Valuation 31 December 2022	350,000
<u>350,000</u>		<u>350,000</u>
	Buildings at:	
550,000	- Independent Valuation 31 December 2022	442,865
(13,788)	Less: Accumulated Depreciation	(27,865)
<u>536,212</u>		<u>415,000</u>
<u>886,212</u>	<b>Total Land &amp; Buildings</b>	<u>765,000</u>
52,802	Office Equipment - at cost	53,901
(38,228)	Less: Accumulated Depreciation	(40,510)
<u>14,574</u>		<u>13,391</u>
110,091	Motor Vehicles - at cost	112,970
(10,928)	Less: Accumulated Depreciation	(15,183)
<u>99,163</u>		<u>97,787</u>
33,482	Computer Equipment - at cost	37,565
(29,264)	Less: Accumulated Depreciation	(31,938)
<u>4,218</u>		<u>5,627</u>
138,363	Research Equipment - at cost	138,363
(133,342)	Less: Accumulated Depreciation	(137,970)
<u>5,021</u>		<u>393</u>
<u>122,976</u>	<b>Total Plant &amp; Equipment</b>	<u>117,198</u>
<u>1,009,188</u>	<b>Total Property, Plant &amp; Equipment</b>	<u>882,198</u>

(a) Land and buildings were revalued by John Carbone, AAPI Certified Practicing Valuer as at 31 December 2022 on the basis of current market value. These assets are classified as Level 2 under the market based direct comparison approach.

**MOVEMENT IN CARRYING AMOUNTS - 2024**

WDV	Land & Buildings \$	Research Equipment \$	Office Equipment \$	Motor Vehicle \$	Computer Equipment \$	Totals \$
Balance at 1 January 2024	886,212	5,021	14,574	99,163	4,218	1,009,188
Acquisitions	15,984	-	1,941	53,216	4,084	75,225
Revaluation	(123,119)	-	-	-	-	(123,119)
Depreciation	(14,077)	(4,628)	(2,693)	(22,053)	(2,675)	(46,126)
Disposals	-	-	(431)	(32,539)	-	(32,970)
Balance at 31 December 2024	765,000	393	13,391	97,787	5,627	882,198



**RIVERINA WINEGRAPE GROWERS**  
for the City of Griffith and the Local Government Areas of Leeton,  
Carrathool and Murrumbidgee

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2024 (continued)

**NOTE 11: PROPERTY, PLANT & EQUIPMENT (continued)**

**MOVEMENT IN CARRYING AMOUNTS – 2023**

<b>WDV</b>	<b>Land &amp; Buildings \$</b>	<b>Research Equipment \$</b>	<b>Office Equipment \$</b>	<b>Motor Vehicle \$</b>	<b>Computer Equipment \$</b>	<b>Totals \$</b>
Balance at 1 January 2023	899,962	10,166	7,404	123,747	4,447	<b>1,045,726</b>
Acquisitions	-	-	8,941	59,752	2,209	<b>70,902</b>
Revaluation	-	-	-	-	-	<b>-</b>
Depreciation	(13,750)	(5,145)	(1,556)	(21,155)	(2,438)	<b>(44,044)</b>
Disposals	-	-	(215)	(63,181)	-	<b>(63,396)</b>
Balance at 31 December 2023	886,212	5,021	14,574	99,163	4,218	<b>1,009,188</b>

**NOTE 12: TRADE AND OTHER PAYABLES**

<b>31/12/23</b>		<b>31/12/24</b>
<b>\$</b>		<b>\$</b>
24,364	Trade Creditors	24,875
3,585	GST Payable	-
6,281	PAYG Withholding	5,357
39,164	Accruals	42,890
393	Grower Fees & Charges	501
1,593	Credit Cards	371
<u>75,380</u>		<u>73,994</u>

**NOTE 13: EMPLOYEE BENEFITS**

**CURRENT**

<b>31/12/23</b>		<b>31/12/24</b>
<b>\$</b>		<b>\$</b>
16,960	Provision for Annual Leave	25,277
<u>16,960</u>		<u>25,277</u>

**NON-CURRENT**

<b>31/12/23</b>		<b>31/12/24</b>
<b>\$</b>		<b>\$</b>
13,158	Provision for Long Service Leave	19,372
<u>13,158</u>		<u>19,372</u>

**RIVERINA WINEGRAPE GROWERS**  
for the City of Griffith and the Local Government Areas of Leeton,  
Carrathool and Murrumbidgee

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2024 (continued)

**NOTE 14: EQUITY**

**(a): RESERVES**

31/12/23		31/12/24
\$		\$
506,520	Opening balance	506,520
-	Net increase/(decrease) on revaluation of land & buildings	(123,119)
506,520		383,401

**(b): RETAINED EARNINGS**

31/12/23		31/12/24
\$		\$
2,523,073	Retained earnings at the beginning of the financial year	2,562,156
39,083	Surplus/(Loss) for the year	134,996
2,562,156	Retained earnings at the end of the financial year	2,697,152

**Revaluation Reserve**

The revaluation reserve relates to land and buildings measured at fair value in accordance with Australian Accounting Standards.

**NOTE 15: RECONCILIATION OF NET CASH USED IN OPERATING ACTIVITIES TO OPERATING RESULT**

31/12/23		31/12/24
Inflows		Inflows
(Outflows)		(Outflows)
\$		\$
39,083	<b>Surplus/(Deficit) for the year</b>	134,996
	Adjustments for:	
44,044	Depreciation	46,126
(4,785)	(Gain)/Loss on Sale of Assets	(666)
98,754	(Increase)/Decrease in Receivables	(2,797)
(34,327)	(Increase)/Decrease in Accrued Income	(1,284)
(27,711)	Increase/(Decrease) in Payables	(1,387)
4,377	Increase/(Decrease) in Employee Entitlements	14,530
(1,401)	(Increase)/Decrease in Prepayments	2,401
118,034	<b>Net Cash provided by operating activities</b>	191,919

**RIVERINA WINEGRAPE GROWERS**  
for the City of Griffith and the Local Government Areas of Leeton,  
Carrathool and Murrumbidgee

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2024 (continued)

**NOTE 16: FINANCIAL INSTRUMENTS**

**(a) Significant Accounting Policies**

Financial assets and liabilities are recorded at the amount due and payable.

**(b) Interest Rate Risk**

The Riverina Winegrape Grower's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rate on those financial assets and financial liabilities, is as follows:

2024	Effective Interest Rate	Variable Interest \$	Fixed Interest Rate			Non-Interest Bearing \$	Total \$
			Less than 1 year \$	1 to 5 years \$	More than 5 years \$		
Financial Assets							
Bank	0.00%	614,224	-	-	-	-	614,224
Term Deposits	4.38%	-	1,600,000	-	-	-	1,600,000
Trade and Other Receivables	-	-	-	-	-	69,875	69,875
		614,224	1,600,000	-	-	69,875	2,284,099
Financial Liabilities							
Payables	N/A	-	-	-	-	68,637	68,637
		-	-	-	-	68,637	68,637

2023	Effective Interest Rate	Variable Interest \$	Fixed Interest Rate			Non-Interest Bearing \$	Total \$
			Less than 1 year \$	1 to 5 years \$	More than 5 years \$		
Financial Assets							
Bank	0.00%	458,893	-	-	-	-	458,893
Term Deposits	4.16%	-	1,605,827	-	-	-	1,605,827
Trade and Other Receivables	-	-	-	-	-	64,337	64,337
		458,893	1,605,827	-	-	64,337	2,129,057
Financial Liabilities							
Payables	N/A	-	-	-	-	65,514	65,514
		-	-	-	-	65,514	65,514

**RIVERINA WINEGRAPE GROWERS**  
for the City of Griffith and the Local Government Areas of Leeton,  
Carrathool and Murrumbidgee

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2024 (continued)

**NOTE 16: FINANCIAL INSTRUMENTS (Continued)**

**(c) Credit Risk**

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial instruments is the carrying amount of those assets, net of any provisions for doubtful debts, as disclosed in the statement of financial position and notes to the financial statements.

At balance date there were no significant exposures to credit risk. The maximum exposure to credit risk is represented by the carrying value of each financial asset in the statement of financial position.

**(d) Net Fair Value**

All Financial Assets and Liabilities are not traded on organised markets in standardised form. Net fair value is determined with reference to, and as a result is not materially different from the carrying amounts of the assets and liabilities in the statement of financial position determined in accordance with the accounting policies disclosed above.

The fair values together with the carrying amounts shown in the statement of financial position are as follows:

Fair Values	Carrying Amount	Fair Value	Carrying Amount	Fair Value
	2024	2024	2023	2023
	\$	\$	\$	\$
<b>Financial Assets</b>				
Cash and Cash Equivalents	1,115,050	1,115,050	1,464,720	1,464,720
Trade and other Receivables	69,875	69,875	64,337	64,337
Investments	1,100,000	1,100,000	600,000	600,000
<b>Financial Liabilities</b>				
Trade and other Payables	68,637	68,637	65,514	65,514

**(e) Estimation of Fair Values**

**Securities**

Fair value is based on quoted market values at the balance sheet date without any deductions for transaction costs.

**Trades and Other Receivables / Payables**

For receivables / payables with a remaining life of less than one year, the notional amount is deemed to reflect the fair value. All other receivables / payables are discounted to reflect fair value.

**NOTE 17: COMMITMENTS**

There was no capital and operating lease commitments as at 31 December 2024 (2023: nil).

**NOTE 18: CONTINGENT LIABILITIES**

The RWG is not aware of any contingent liabilities as at the date of signing of the accounts (2023: nil).

**NOTE 19: RELATED PARTY TRANSACTIONS**

During the 2024 Financial Year there were no material related party transactions, other than those noted in Note 20 which were conducted at arm's length.

**RIVERINA WINEGRAPE GROWERS**  
for the City of Griffith and the Local Government Areas of Leeton,  
Carrathool and Murrumbidgee

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2024 (continued)

**NOTE 20: KEY MANAGEMENT PERSONNEL**

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the RWG, either directly or indirectly. The key management personnel of the RWG comprise the directors and executive management who are responsible for the financial and operational management of the RWG. RWG directors are all constituted wine grape growers and all pay the statutory fees and charges annually via the processor that they deliver wine grapes to.

31/12/23		31/12/24
\$		\$
224,736	Short-term benefits	234,593
23,944	Post-employment benefits	25,925
504	Other long-term benefits	1,585
249,184	Total remuneration	262,103
8	Total number of executives	10

**NOTE 21: FINANCIAL RISK MANAGEMENT**

The RWG's activities expose it primarily to the financial risks of liquidity, credit and interest rate risk. The RWG and senior management are responsible for monitoring and managing the financial risks. They monitor these risks through monthly board meetings where management reports are presented and analysed. The RWG does not enter into any derivative financial instruments nor speculate in any type of financial instrument.

**(a) Liquidity Risk**

Liquidity risk is the risk the RWG will be unable to meet its financial obligations as and when they fall due. The RWG manages liquidity risk by maintaining adequate cash reserves to ensure sufficient cash is available to settle obligations as they fall due. The RWG has a business card facility of \$21,000 at 31 December 2024 (31 December 2023: \$21,000).

**(b) Credit Risk**

Credit risk is the risk of financial loss to the RWG as a result of a customer or counterparty to a financial instrument failing to meet its contracted obligations. The RWG's exposure to credit risk is through its receivables balance which is not considered significant.

**(c) Interest Rate Risk**

Interest rate risk is the risk that changes in interest rates will affect the RWG's income or value of its obligations. The RWG is exposed to interest rates risk through its deposits with banks. Interest rates and maturities are detailed in Note 16.

**RIVERINA WINEGRAPE GROWERS**  
for the City of Griffith and the Local Government Areas of Leeton,  
Carrathool and Murrumbidgee

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2024 (continued)

**NOTE 21: FINANCIAL RISK MANAGEMENT (continued)**

**(d) Sensitivity analysis**

The RWG has performed a sensitivity analysis relating to the exposure to interest rate risk at balance date. The sensitivity analysis demonstrates the effect on the current year results and equity which could result from a change in interest rates:

31/12/23		31/12/24
\$		\$
	<b>Change in surplus</b>	
4,589	Increase in interest rate by 1%	6,151
(4,589)	Decrease in interest rate by 1%	(6,151)

31/12/23		31/12/24
\$		\$
	<b>Change in equity</b>	
4,589	Increase in interest rate by 1%	6,151
(4,589)	Decrease in interest rate by 1%	(6,151)

**NOTE 22: SUBSEQUENT EVENTS**

No after balance day events are known to exist at the time of signing these statements.

**End of Audited Accounts**

**2025 CONSOLIDATED BUDGET AS PER STRATEGIC PLAN 2025-2029**

2024 Budget	2024 Actual	INCOME AND EXPENSE ACCOUNTS	2025 Budget
<b>INCOME</b>			
-	\$809,356	Charges (\$3.90 per tonne)	-
-	-	Charges (\$3.90 per tonne – 220,000 tonnes)	\$858,000
\$721,500	-	Charges (\$3.90 per tonne – 185,000 tonnes)	-
\$50,000	\$69,054	Interest from Bank Accounts	\$50,000
-	\$2,626	Interest on late payment of fees and charges	-
\$50,000	\$666	Gain/(loss) on Sale of Assets	\$40,000
\$2,450	\$1,073	Income from Operating Activities (Sundries)	\$2,450
-	-	Grant Income	-
<b>\$823,950</b>	<b>\$882,775</b>	<b>TOTALS</b>	<b>\$950,450</b>
<b>OPERATING EXPENDITURE</b>			
\$16,000	\$15,862	Accountancy Fees	\$16,000
\$4,450	\$1,483	Advertising Activities	\$5,250
\$36,075	\$40,335	Agency Expense	\$43,180
\$18,000	\$19,878	Audit Fees – Statutory	\$18,000
-	(\$29,192)	Bad Debts Expense	-
\$1,500	\$644	Bank Fees and Charges	\$1,500
\$95,000	\$96,668	Board Fees and Allowances	\$90,000
\$12,600	\$19,134	Computer Expenses	\$12,600
\$10,400	\$4,633	Conferences/Seminars	\$10,400
\$74,400	\$6,816	Consultancy Costs	\$67,500
\$37,000	\$46,126	Depreciation Expense	\$37,000
-	\$500	Donations	-
-	-	Doubtful Debt	22,000
\$9,000	(\$1,331)	Fringe Benefits Tax	\$2,000
\$10,050	\$14,226	Industry Functions	\$10,050
\$17,500	\$19,091	Insurance	\$17,500
\$10,000	\$22,071	Legal Fees	\$10,000
\$11,800	\$7,967	Motor Vehicle Expenses (fuel, registration, etc)	\$11,800
\$12,000	\$22,818	Point of Access Office Expenses	\$12,000
\$11,160	\$11,358	Postage and Telephone	\$10,960
\$9,450	\$9,044	Printing and Stationery	\$10,450
\$15,000	\$10,000	Promotion	\$10,000
\$5,612	\$8,316	Provision: Annual Leave	\$5,612
\$2,200	\$6,214	Provision: Long Service Leave	\$2,200
\$3,800	\$3,363	Rates	\$3,800
\$5,600	\$10,513	Research Consumable	\$7,850
\$20,000	\$2,500	Research Payments	\$142,000
\$280	\$265	Return of Statutory Fees – growers < 20t	\$280
-	\$12,027	Reimburse Chemical Certificate Training	-
\$292,590	\$271,618	Salaries and Wages	\$293,904
\$2,360	-	Staff and Board Training	\$2,360
<b>Subscriptions:</b>			
\$12,468	\$11,179	Magazines Subscription for Growers	\$11,000
\$5,000	\$13,000	Irrigation Representation and Sundries	\$5,000
\$12,000	\$12,600	NSW Wine Industry Association	\$14,000
-	\$1,546	Sundry Subscriptions	-
\$15,000	\$4,000	Inland Regions Alliance	\$4,000
\$1,600	-	Papers, Business Australia, NSW Farmers	\$1,600
\$4,000	\$605	Sundry expense	\$11,500
\$39,985	\$41,488	Superannuation (includes \$7,800 of Board Member superannuation)	\$43,800
\$10,700	\$10,414	Travelling Expenses	\$9,700
<b>\$844,580</b>	<b>\$747,779</b>	<b>TOTAL EXPENDITURE</b>	<b>\$976,796</b>
<b>(\$20,630)</b>	<b>\$134,996</b>	<b>SURPLUS/(DEFICIT)</b>	<b>(\$26,346)</b>
<b>BUDGETED CAPITAL EXPENDITURE</b>			
\$60,000	\$53,216	Motor Vehicle, Office Equipment, Computer Equipment	\$60,000
-	\$22,009	Building, Office, Computer & Research Equipment	-
<b>\$60,000</b>	<b>\$75,225</b>	<b>TOTAL CAPITAL EXPENDITURE</b>	<b>\$60,000</b>
<b>\$904,580</b>	<b>\$823,004</b>	<b>TOTAL EXPENDITURE (including capital expenditure)</b>	<b>\$1,036,796</b>
<b>(\$80,630)</b>	<b>\$59,771</b>	<b>SURPLUS/(DEFICIT) – including capital expenditure</b>	<b>(\$86,346)</b>

The above 2025 Budget was presented and approved by growers 16 October 2024











*Riverina*  
**WINEGRAPE  
GROWERS**

182 Yambil Street (PO Box 385)  
GRIFFITH NSW 2680  
Ph: 02 6962 3944 Fax: 02 6962 6103  
Website [www.riverinawinegrapes.com.au](http://www.riverinawinegrapes.com.au)