



Riverina
WINEGRAPE
GROWERS

20
25



ANNUAL REPORT

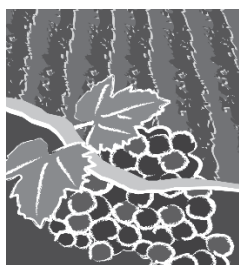
2025

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

Serving
Riverina
Winegrape
growers
since
1933

RIVERINA WINEGRAPE GROWERS

Annual Report for 2025



Riverina
**WINEGRAPE
GROWERS**

Riverina Winegrape Growers

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Board Executive

Chairman

Bruno Brombal
Mobile: 0429 630 465

Deputy Chairman

Bruno Altin
Mobile: 0428 526 031

Staff

Chief Executive Officer

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

Extension & Sustainability Officer

Thomas Lefebvre
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Office Manager

Kristyanne Snaidero
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Annual General Meeting

Wednesday 24 June 2026
Yoogali Club
YOOGALI NSW 2680
Commencing at 7:00pm

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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

18 March 2026

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

Dear Minister

Please accept this 2025 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 24 June 2026 at the Yoogali Club commencing at 7:00pm.

The Board hopes you find the contents of our 92nd Annual Report of interest.

Yours sincerely

Jeremy Cass
Chief Executive Officer

For the City of
Griffith & the Local
Government Areas
of Leston, Griffith
& Murrumbidgee

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Chief Executive Officer Report

Welcome to the Riverina Winegrape Growers 2025 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 25 June 2025 for your information.

In 2025 the Board introduced its Strategic Operations Plan 2026 – 2030 in accordance with the NSW Government's requirements under the *Agricultural Industry Services Act 1998*. The Strategic Planning and Budget meeting was held 15 October 2025.

The 2025 season for all growers in the Riverina yielded 307KT (255KT in 2024, 212KT in 2023,) of winegrapes harvested at a regional average purchase price per tonne of \$354 (\$347 in 2024 \$382 in 2023 \$396 in 2022). White winegrapes averaged \$356 (\$358 in 2024 \$401 in 2023) and red winegrapes \$350 (\$329 in 2024 \$355 in 2023) according to *Wine Australia's 2025 National Vintage Report*.

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

Website: 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 cease 10 November 2027.

Appointed members terms cease in February 2026.

Board Members during 2025

- Bruno Brombal (Chairman - Executive)
- Robert Bellato (Deputy Chair - Executive)
- Steven Barbon (appointed)
- Bruno Altin
- Tony Baggio (appointed)
- Rob D'Ambrosio
- Andy Serafin

Meetings of the Board

During the 12 months to 31 December 2025 there were 12 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 2025 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	14	14	100%
Robert Bellato	14	9	64%
Steven Barbon	14	14	100%
Tony Baggio	14	13	93%
Bruno Altin	14	13	93%
Robert D'Ambrosio	14	13	93%
Andy Serafin	14	13	93%

Extra meetings attended by the Members representing the Board:

January Brombal *IWRA*.

February Brombal, Bellato *Senate Hearing*, Brombal, Altin *RWA*.

March Baggio *NSWIC*, Brombal *IWRA*, Baggio *NIC*, Brombal, Baggio *ESO Interviews*, Brombal, Baggio, Altin, Barbon, D'Ambrosio *Susan Ley*.

April Brombal *IWRA*.

May Baggio *NIC*, Brombal *IWRA*

July Brombal *Wine Australia*, Brombal, Barbon *MIAVIS*, Baggio *NSWIC*, Brombal *IWRA*, Baggio *NIC*.

August Brombal, Barbon, Bellato, Baggio, D'Ambrosio *Dugald Saunders*.

September Brombal, *IWRA*, Brombal *MI*.

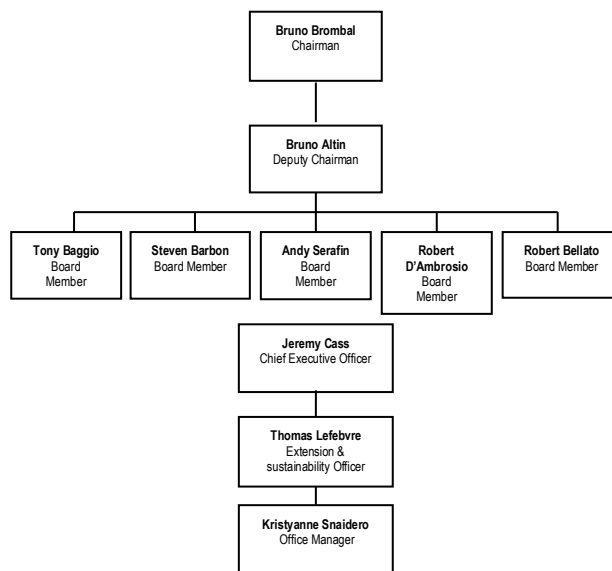
October Baggio *NIC* x 2, Brombal *IWRA*, Brombal *RWA*.

November Barbon, Brombal *MIAVIS*, Baggio *NSWIC* x 2, Brombal *Calabria Family Wines*, Brombal *DAFF*, Barbon *HACCP*.

December Brombal *ACCC*, Brombal *IWRA*.

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 2025



Board Staff

From 1 Jan 2025 - 31 Dec 2025 staff members were:

- *Chief Executive Officer* – Jeremy Cass
 - Commenced employment February 2022
- *Extension Officer* - Brian Bortolin
 - Commenced employment January 2017
- *Extension Sustainability Officer* – Thomas Lefebvre
 - Commenced employment May 2025
- *Office Manager* - Julie McMahon
 - Commenced employment October 2015 – June 2025
- *Office Manager* – Kristyanne Snaidero
 - Commenced employment September 2025

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 2025.

Legal Change

There was no legal change to the organisation during 2025.

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. \$53,219. (\$44,391 in 2024, \$38,926 in 2023, \$46,526 in 2022).

Management & Activities

A review of the strategic operations of the Board was conducted during 2025. The **RWG Strategic Operations Plan 2026-2030 and Operating Budget for 2026** This was posted to all growers and presented and was then adopted at a meeting of growers held 15 October 2025, 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 2025.

Human Resources

During 2025 the Board employed 4 permanent staff.

- 1 FTE x Chief Executive Officer (CEO)
- 1 FTE x Extension Sustainability Officer (ESO)
- 0.9 FTE x Extension Officer (EO)
- 0.6 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 contracts that are reviewed in 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 2025, (\$0 in 2024, \$0 in 2023, \$360 in 2022)

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 \$4629 (\$6857 in 2023, \$1,806 in 2023, \$61,298 in 2022) excluding GST.

The costs include:

Management Resource Plus (HACCP)	\$ 686
Mel Garbett (GIS mapping)	\$ 456
Marketing Solutions Griffith (RWG website)	\$ 45
Peninsula Australia Pty Ltd (HR)	\$ 4441

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:	4
Percent Women:	25%
Percent Men:	75%

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 2025 Financial Year.

A revaluation of the property and land occurred in December 2025 with another revaluation to occur in 2028 for the purposes of financial reporting.

Promotion

In 2025 the Board supported the promotion of Riverina Winemakers Association with \$10,000 (\$10,000 in 2024, \$10,000 in 2023)

Sponsorship

In 2025 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 st quarter	2 nd quarter	3 rd quarter	4 th quarter
0-30 days	\$58,580	\$58,742	\$63,650	\$56,241
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 does not have 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 2025 the Board received 3 formal requests for information (8 2024, 17 2023, 24 2022,) 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.

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 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 2025.

Appointed Auditors

The NSW Audit Office appointed Johnsons MME from Albury as its agent for the 2026 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 \$10.08 per copy incl. GST, these were printed locally.

Financial Year of the Board

1 January to 31 December.

Riverina - Wine Grapes Marketing Board 2025 Annual General Meeting presenting 2025 Annual Report

Minutes of the Meeting held 19 June 2025
commencing at 7:00pm
Yoogali Club Yoogali NSW 2680

Attendance

57 Constituted Growers: Bruno Brombal (RWG Chairman), Bruno Altin (RWG Board Member), Steven Barbon (RWG Board Member), Andy Serafin (RWG Board Member), Rob D'Ambrosio (RWG Board Member), Frank Alampi, Louis Cadorin, Armando Armanini, Glen Bavaresco, Mitch Bianchini, Lawrence Bordin, Ivo Brighenti, James Cremasco, Gus Cristofaro, Pio Foscari, Dennis Rossetto, Michael Rossetto, Bob Sjollema, Jack Torresan, Giulio Toscan, Kevin Vitucci, David Vitucci, Mitchell Strano, Tony Ragusa, Ross Vecchio, Rudolf Panazzolo, Lawrence Panazzolo, John Vitucci, Kirsten Dal Broi, Brian Foggiato, Ralph Mallamace, Kristy Bartrop, Anne Bortolin, Gary Bugno, Dennis Calabria, Michael Calabria, Nick Chauhan, Colin Crossingham, Angelo D'Aquino, Kevin DeLucchi, Leo DePaoli, Steven Foscari, Harnam Gill, Patrick Gullotta, Dom Macri, Frank Galluzzo, Sam Mancini, Michael Manera, Joe Maugeri, Bruno Mazzon, Vince Monteleone, Gary Morandin, Lawrence Salvestro, Dom Schirripa, Tony Sergi, Tegbir Singh, Tirath Singh

28 Non-Voting attendees: Gloria Brombal, Pam Baggio, Judy Bianchini, Jared Bianchini, Thea Bianchini, Glen Armanini, Anthony Calabria, Joe Calabria, Roy Calabria, Frank Calabria, Joe D'Aquino, Mario Foscari, Steven Torresan, Louise Torresan, Anthony Vitucci, Mark Cadorin, Bruno DeLucchi, Sam Mallamace, Adrian Mallamace, Sharon Maugeri, Chris Molineaux, Declan Morandin, Belinda Morandin, Kathy Perrin, Anthony Schirripa, Kuldeep Singh, John Violi, Anthony Violi.

2 Board Staff: Jeremy Cass (Chief Executive Officer), Brian Bortolin (Extension Officer).

1 Board Members: Tony Baggio (RWG Board Member)

19 Special Guests: Wine Australia - Martin Cole – CEO, Liz Waters – COO, Paul Smith – GM Research

and Innovation, Ned Hewitson – GM Regulations and General Counsel, Paul Turale – GM Market Development, Shirley Fraser – GM Customer Engagement, Michele Allen – Chairwoman, Liz Riley- Board Member, Angeline Achariya- Board Member, Roslyn Baker- Board Member, Peta Slack Smith- Board Member, Sandy Hathaway - Senior Annalist, **Australian Grape and Wine** - Lee McLean - CEO, Lisa Scott - Director Government Relations, **NSW Wine** - Mark Bourne – President, Mathew Jessop – EO, Jeff Aston - Board Member, **Riverina Winemakers Association** – Carrah Lymer EO, **Rural Financial Counselling Service** – Bonnie Hayes – Rural Financial Counsellor.

Apologies: David Rossetto, John Dal Broi, Grant Delves, Claire Cunial, Thomas Lefebvre, Matthew Bugno, Mark Cadorin, Peter Cremasco, and Bob Bellato

Minutes of the previous Annual General Meeting 2023

Copies of the minutes have been included in the Annual Report for 2024 for members.

That the minutes be accepted as a true and accurate record of 19 June 2024 meeting -

MOVED: Mitchell Strano

SECONDED: James Cremasco

CARRIED

1.1 Business Arising from the Minute

No business was raised from the previous minutes.

2. Chairman's Report – Bruno Brombal

This year's crop produced over 305,000 tonnes this is up over 50,000 tonnes on last year, Chardonnay was first with 57 thousand tonnes followed by Shiraz with 52 thousand tonnes. We believe that around 10,000 tonnes of red grapes were picked to the ground, with the frost and hail damage and 3000 hectares of vineyard removed we thought that the crop would be a lot smaller. The Australian crop looks to be around 1.58 million tonnes, with an estimate of 1.4 million tonnes needed. Just imagine what the crop could have been if not for the frost damage.

We are aware of around 50 growers that have submitted expressions of interest for the water

buybacks, the only sales we have heard of recently are 2 big parcels.

We are not getting any assistance from Government despite lots of lobbying and meetings, we have been looking for assistance to remove vineyards or to transfer to other crops, as well as getting rid of old wine being held in tank depressing the bulk market. We are also hoping that we will get some traction on the mandatory code of conduct, we have been asking for reasonable terms of payment as wineries should not be allowed to take fruit if they haven't paid for last years crop in full. Measurable quality standards as well as fruit harvested in a timely fashion, to avoid the unnecessary addition of water to over ripe fruit picked at 15 – 16 Baumé', as it takes 8000l of water to drop 100 tonnes of fruit by 1 Baumé'.

Membership in SWA is continuing to rise with a further 60-70 growers doing the training this year, if you need help the staff of RWG are here to help give the office a call to make an appointment.

We continue to have grower BBQ's 3 - 4 times a year a lot of growers are turning up which is great to see, its good to be able to talk with growers in a relaxed environment and pass on news and information about the industry. the last BBQ we had around 50 growers attend.

Next years harvest is not looking good, with wineries enforcing caps, some paying using colour possible caps if the crop is large and mothballing of blocks. With some varieties not being taken at all.

There was a news item put out by DeBortoli Wines stating that Australia is 330 million litres of red wine in surplus, the winemakers at their AGM stated that it would be another 3-5 years before we start to see some improvement, and that we still need to remove 20% of our vineyards in Australia.

Winegrape growers from the Murray Vally came through last Tuesday afternoon on a study tour, and invited the board and staff to dinner, it was an interesting conversation with them telling us that the price of Chardonnay was \$400-\$450, while Sauvignon Blanc, Pinot Gris, and Pinot Noir were between \$50-\$150 dollars a tonne more that we received in the Riverina. This is

on top of the fact that their crops produce more yield at 25 to 35 tonnes per hectare, this means that vineyards will be removed here first due to a combination of low yields and prices.

With the increase in tonnes delivered this year the board has decided to do a levy return of \$2 per tonne, as soon as the wineries have paid the levies. We realise it has been a hard year for growers with frost hail and storms, as part of our commitment to growers we are doing a review of our operations to see where we can cut back on expenses without reducing services to growers.

Finally, I would like to thank the Riverina Winegrape growers staff for their support in the past 12 months.

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 2024. The Board recorded a moderate financial surplus:

That the Annual Report for 2024 be adopted -

MOVED: Mitchell Strano

SECONDED: Leo DePaoli

CARRIED

4. General Business

4.1 Riverina Winegrape Growers Business Review

CEO spoke on the review of the Riverina Winegrape Growers Business Review, the goal is to be able to run the board on less due to the shrinking crop that will come from the removal of vineyards as we get back into balance, without this affecting the services that we offer to growers or raising the levy.

4.2 \$2 per tonne Levy Return

CEO stated that the \$2 per tonne levy return was a way to try to ease financial burden on growers especially after a prolonged period of below cost of

production prices, with no end in sight for when the oversupply crisis is likely to end.

4.3 SWA

SWA is still a big issue with more wineries lining up to get growers accredited, this is due not from wineries wanting to do this but because of market access issues, the only large winery that has not started the SWA process is Meditrina. We are currently doing this years SWA training and would like to remind growers that we are here to help them navigate the SWA Freshcare system as they get ready for audit.

4.4 Water Challenges

Water issues are still high on the agenda with the drier times pushing up the price of water on the temporary market, this has a double impact with some growers opting to mothball vineyards by giving them minimal water and sacrificing a crop to sell water on the temporary market, while some growers have no water purchasing it off the temporary market at \$300 per Megalitre would be cost prohibitive.

Since the election things have gone quite on water buybacks with only a couple of large parcels being sold, only time will tell if the buybacks will be offered to growers that have put in expressions of interest

4.5 Mandatory Code of Conduct

CEO stated that we are still hopeful of a mandatory code of conduct for the wine industry, we have been told that the Emerson report commissioned by Wine Australia will be released soon and that this will reinforce the senate report that was released earlier this year.

CEO then invited Martin Cole CEO Wine Australia, and Lee McLean CEO Australian Grape and Wine To the floor to join in the conversation on this and other issues facing winegrape growers like the oversupply. A passionate exchange took place as growers voiced their concern at the current depressed state of the wine industry and hoped for answers and possible solutions to the wine industry's woes, though none were to be had.

5. Guest Presenters

Mark Bourne – President NSW Wine – Weather as a Service project.

Sandy Hathaway – Senior Analyst Wine Australia – Grape Growing Cost Calculator.

6. Other Business

Nil

Being no further business, the meeting was declared closed at 9:47pm.

NSW Wine Industry Association Report | 2025/26

SUMMARY

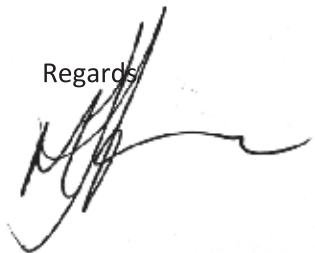
2025 was a challenging year again for wine businesses and NSW Wine acknowledge the ever-increasing pressure of growing grapes in 2025. NSW Wine has been supportive of Riverina Winegrape Growers' advocacy efforts over the past 12 months while our activities are guided by our strategic pillars (Grow Demand, Regional Tourism, RD&E, Workforce and Partnerships). Noting the Riverina region and its growers have materially reduced vineyard area, NSW Wine also continues to be highly supportive of AG&W's federal budget submissions to address supply challenges and support grower's transition. While funding from state and federal governments has been a challenge over the past 24 months, as we move into an election year in NSW, it is expected there will be opportunities to leverage grants and providing support where we can to Riverina grape growers will be a priority.

2025 OVERVIEW

- The \$850,000 NSW + ACT Regional Plan is in year three and several new activities were confirmed for 2025/26 including Spring Field Days, managing abandoned vineyards and vineyard optimisation/sustainability are/will be delivered.
- Land Tax exemptions for primary producers emerged as a major issue and NSW Wine has been advocating for urgent changes to state legislation to ensure farmers and wine businesses are not penalised. While the issue is not resolved, it is moving in a positive direction, and NSW Wine continues to engage with the Minister for Finance.
- AgSkilled continues to be funded and provide workforce training for the viticulture industry.
- NSW Rootling's is maturing, and places for young professionals are integrated into all our activities. 2025's conference was hosted in Griffith and NSW Wine has been encouraged by an increase in engagement from young Riverina wine professionals.
- While NSW Wine has continued to advocate for wine bottles to *not* be included in the Container Deposit Scheme – it will happen in 2027 and is a cost to wine businesses. NSW Wine will continue to work collaboratively with AG&W and other state associations to ensure the impact on industry is minimised.
- NSW Wine remains highly focussed on export and domestic marketing initiatives to increase demand for NSW wines and over the past 12 months has strengthened and/or formalised partnerships with Destination NSW, The Rocks

Lastly, I would like to thank Jeremy Cass and the Riverina Winegrape Growers for its continued support and engagement over the past 12-months. Riverina Winegrape Growers remain one of our most engaged members and its input is essential to NSW Wine's advocacy or program delivery.

Regards

A handwritten signature in black ink, appearing to read 'Matthew Jessop', written over a faint, light-colored circular stamp or watermark.

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 (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 2025, the Statement of Financial Position as at 31 December 2025, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a Summary of Material 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 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 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

The Director's Responsibilities for the Financial Statements

The Directors are 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 Director's responsibility also includes such internal control as the Directors determine 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 Directors are responsible for assessing 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. The description forms part of my auditor's report.

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



Nicky Rajani
 Director, Financial Audit Services
 Delegate of the Auditor-General for New South Wales
 12 March 2026
 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
Chairman



Signed: Bruno Altin
Deputy Chairman

Dated this day the 9 March 2026

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 2025

31/12/24		Note	31/12/25
\$			\$
	INCOME		
1,073	Other Income	2	5,026
71,680	Interest		65,702
-	Grants	3	-
-	Grants – NSW Wine Industry Assoc & Wine Australia – extension role funding		50,000
809,092	Fees and Charges on Growers	4	468,806
666	Gain/(Loss) on Sale of Assets		(387)
<u>882,511</u>	TOTAL INCOME		<u>589,147</u>
	EXPENDITURE		
19,878	Audit Fees		20,475
643	Bank Fees		712
107,581	Board Fees, Allowances & Superannuation		98,013
6,817	Consultancy Fees		5,630
46,126	Depreciation		42,792
(1,331)	Fringe Benefits Tax		2,831
188,339	Other Administration Expenses	5	206,517
302,193	Salaries, Wages & Superannuation	6	362,371
42,325	Subscriptions		24,125
10,414	Travelling Expenses		7,695
14,530	Employees Leave Entitlements		3,235
10,000	Promotion		10,000
<u>747,515</u>	TOTAL EXPENDITURE		<u>784,396</u>
<u>134,996</u>	SURPLUS/(DEFICIT) FOR THE YEAR		<u>(195,249)</u>
	- OTHER COMPREHENSIVE INCOME		-
	<i>Items that will not be reclassified subsequently to Profit and Loss:</i>		
(123,119)	Revaluation increment for Property, Plant and Equipment		249,149
<u>11,877</u>	TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR		<u>53,900</u>

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 2025

31/12/24	CURRENT ASSETS	Note	31/12/25
\$			\$
1,115,050	Cash & Cash Equivalents	7	524,250
1,100,000	Investments	8	1,600,000
84,453	Trade and Other Receivables	9	31,813
17,495	Prepayments	10	14,841
<u>2,316,998</u>	Total Current Assets		<u>2,170,904</u>
	NON-CURRENT ASSETS		
882,198	Property, Plant & Equipment	11	1,090,659
<u>882,198</u>	Total Non-Current Assets		<u>1,090,659</u>
<u>3,199,196</u>	TOTAL ASSETS		<u>3,261,563</u>
	CURRENT LIABILITIES		
73,994	Trade and Other Payables	12	79,226
25,277	Employee Benefits	13	31,795
<u>99,271</u>	Total Current Liabilities		<u>111,021</u>
	NON-CURRENT LIABILITIES		
19,372	Employee Benefits	13	16,089
<u>19,372</u>	Total Non-Current Liabilities		<u>16,089</u>
<u>118,643</u>	TOTAL LIABILITIES		<u>127,110</u>
<u>3,080,553</u>	NET ASSETS		<u>3,134,453</u>
	EQUITY		
383,401	Reserves	14(a)	632,550
2,697,152	Retained Earnings	14(b)	2,501,903
<u>3,080,553</u>	TOTAL EQUITY		<u>3,134,453</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 2025

31/12/24	Note	31/12/25
\$		\$
RESERVES		
	Asset Revaluation Reserve	
<u>506,520</u>	Balance on 1 January	<u>383,401</u>
(123,119)	Net increase on revaluation of land & buildings	249,149
<u>383,401</u>	Balance on 31 December	<u>632,550</u>
 RETAINED EARNINGS		
2,562,156	Balance on 1 January	2,697,152
<u>134,996</u>	Surplus/(Deficit) for the year	<u>(195,249)</u>
<u>2,697,152</u>	Balance on 31 December	<u>2,501,903</u>
<u><u>3,080,553</u></u>	TOTAL EQUITY	<u><u>3,134,453</u></u>

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 2025

31/12/24	Note	31/12/25
Inflows		Inflows
(Outflows)		(Outflows)
\$		\$
CASH FLOWS FROM OPERATING ACTIVITIES		
RECEIPTS		
805,211	Wineries & Growers	1,012,429
70,395	Interest Received	87,048
-	Government Contributions Received	50,000
1,181	Other	5,528
876,787		1,155,005
PAYMENTS		
(410,698)	Employee Benefits	(459,106)
(273,905)	Payments to Suppliers	(284,621)
(265)	Payments to Growers	(499,586)
(684,868)		(1,243,313)
NET CASH PROVIDED BY OPERATING		
191,919	ACTIVITIES 15	(88,308)
CASH FLOWS FROM INVESTING ACTIVITIES		
33,636	Proceeds from Sale of Fixed Assets	-
(75,225)	Payments for Property, Plant & Equipment	(2,492)
(500,000)	Payments for Investments	(500,000)
(541,589)	NET CASH USED IN INVESTING ACTIVITIES	(502,492)
NET INCREASE/(DECREASE) IN CASH AND CASH		
(349,670)	EQUIVALENTS	(590,800)
1,464,720	Cash & cash equivalents at 1 January	1,115,050
1,115,050	Cash & cash equivalents at 31 December 7	524,250

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 2025

NOTE 1: SUMMARY OF MATERIAL ACCOUNTING POLICIES

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

The financial statements were authorised for issue by the RWG on 9 March 2026

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 2025

NOTE 1: SUMMARY OF MATERIAL 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 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 2025

NOTE 1: SUMMARY OF MATERIAL 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 2025

NOTE 1: SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(k) New and Amended Accounting Standards

A number of Australian Accounting Standards have been issued or amended since the last reporting date. RWG have assessed the impact of the new and amended standards, and they have not had a material impact on the preparation of the financial statements.

(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 2025

NOTE 2: OTHER INCOME

31/12/24		31/12/25
\$		\$
200	Reimbursements	13
268	Sales	123
-	- Publication sales	890
-	- Advertising	-
605	Reimbursement – Employsure	4,000
<u>1,073</u>		<u>5,026</u>

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 2025 (2024: nil).

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

31/12/24		31/12/25
\$		\$
142,398	Unexpended funds B/f on 1 January	111,114
-	- Wine Australia Funds Received	-
-	- Riverina Winegrape Growers contribution to project	-
<u>142,398</u>		<u>111,114</u>
8,577	SWA grower rebates	1,790
1,692	SWA/Freshcare training – catering costs	800
500	SWA workbook review	-
3,000	National Vineyard Register – participation payments	-
95	Weather as a Service – catering costs	-
11,920	Legal advice on SWA	-
5,500	Signs	-
-	- SWA manuals	8,224
-	- Australian Wine Industry Tech Conference expenses	7,521
-	- Grower BBQs	954
<u>111,114</u>	Balance of funds remaining at 31 December	<u>91,825</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 2025 (continued)

NOTE 4: FEES & CHARGES ON GROWERS

For the 2025 vintage the fees and charges rate was approved by a formal motion of members at \$3.90 per tonne (2024 \$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.

In 2025 the Board approved a return of \$2.00 per tonne for all growers (250,196 tonnes), no growers provided less than 20 tonnes. In 2024 a number of growers received a return of \$3.90 per tonne 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:

31/12/24		31/12/25
\$		\$
809,356	Fees and charges paid by growers (2024 production)	-
-	Fees and charges paid by growers (2025 production)	968,392
(264)	Levies returned (non-constituted growers) \$3.90 per tonne	-
-	Levies returned \$2 per tonne (2025)	499,586
809,092	NET RECEIPTS Levies Retained	468,806

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 (2024: Nil).

At year end there are no contract assets or contract liabilities recognised from contracts with customers (2024: 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 2025 (continued)

NOTE 5: OTHER ADMINISTRATION EXPENSES

Details of the components of this item are as follows:

31/12/24		31/12/25
\$		\$
40,336	Agency Fees	48,420
15,862	Accountancy	23,252
10,527	Advertising, Printing & Stationery	18,197
(29,192)	Bad Debts Expense	13,372
19,134	Computer Expenses	20,359
4,633	Conferences & Seminars	1,794
500	Donations	500
14,226	Industry Functions	16,252
19,091	Insurance	17,416
22,071	Legal Fees	7,959
7,967	Motor Vehicle Expenses	8,173
22,818	Office Expenses	11,724
11,358	Postage and Telephone	9,135
3,363	Rates	3,552
13,013	Research & Development Function	156
12,027	Reimburse ChemCert Training/HACCP Certification	4,386
-	Staff Training	1,580
605	Sundry	290
188,339		206,517

NOTE 6: SALARIES, WAGES & SUPERANNUATION

31/12/24		31/12/25
\$		\$
271,618	Salary & Wages	326,118
30,575	Superannuation	36,253
302,193		362,371

NOTE 7: CASH & CASH EQUIVALENTS

31/12/24		31/12/25
\$		\$
613,210	Administration Account	514,045
1,013	Grower Payments Cheque Account	9,378
827	Rex Travel Account	827
500,000	Term Deposits	-
1,115,050		524,250

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 2025 (continued)

NOTE 8: INVESTMENTS

31/12/24	31/12/25
\$	\$
1,100,000	1,600,000
Term Deposits	
<u>1,100,000</u>	<u>1,600,000</u>

NOTE 9: TRADE AND OTHER RECEIVABLES

Amounts owing to the RWG at 31 December 2025 comprise:

31/12/24	31/12/25
\$	\$
25,664	14,090
Trade Debtors	
14,578	8,229
GST Receivable	
44,211	22,866
Accrued Income	
-	(13,372)
Provision for Expected Credit Losses	
<u>84,453</u>	<u>31,813</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 \$13,372 for 2025 (2024: nil; 2023: \$29,172).

NOTE 10: PREPAYMENTS

31/12/24	31/12/25
\$	\$
17,495	14,841
Insurance	
<u>17,495</u>	<u>14,841</u>

RIVERINA WINEGRAPE GROWERS
for the City of Griffith and the Local Government Areas of Leeton,
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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)

NOTE 11: PROPERTY, PLANT & EQUIPMENT

31/12/24		31/12/25
\$		\$
	Land & Buildings	
	Freehold Land at:	
350,000	- Independent Valuation 31 December 2022	-
-	- Independent Valuation 31 December 2025	360,000
<u>350,000</u>		<u>360,000</u>
	Buildings at:	
442,865	- Independent Valuation 31 December 2022	-
(27,865)	Less: Accumulated Depreciation	-
-	- Independent Valuation 31 December 2025	640,000
-	Less: Accumulated Depreciation	-
<u>415,000</u>		<u>640,000</u>
<u>765,000</u>	Total Land & Buildings	<u>1,000,000</u>
53,901	Office Equipment - at cost	53,522
(40,510)	Less: Accumulated Depreciation	(42,363)
<u>13,391</u>		<u>11,159</u>
112,970	Motor Vehicles - at cost	112,970
(15,183)	Less: Accumulated Depreciation	(37,777)
<u>97,787</u>		<u>75,193</u>
37,565	Computer Equipment - at cost	39,421
(31,938)	Less: Accumulated Depreciation	(35,118)
<u>5,627</u>		<u>4,303</u>
138,363	Research Equipment - at cost	55,603
(137,970)	Less: Accumulated Depreciation	(55,599)
<u>393</u>		<u>4</u>
<u>117,198</u>	Total Plant & Equipment	<u>90,659</u>
<u>882,198</u>	Total Property, Plant & Equipment	<u>1,090,659</u>

(a) Land and buildings were revalued by John Carbone, AAPI Certified Practicing Valuer as at 31 December 2025 on the basis of current market value. These assets are classified as Level 2 under the market based direct comparison approach.

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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)

NOTE 11: PROPERTY, PLANT & EQUIPMENT (continued)

MOVEMENT IN CARRYING AMOUNTS - 2025

WDV	Land & Buildings \$	Research Equipment \$	Office Equipment \$	Motor Vehicle \$	Computer Equipment \$	Totals \$
Balance at 1 January 2025	765,000	393	13,391	97,787	5,627	882,198
Acquisitions	-	-	636	-	1,855	2,491
Revaluation	249,149	-	-	-	-	249,149
Depreciation	(14,149)	(3)	(2,867)	(22,594)	(3,179)	(42,792)
Disposals	-	(386)	(1)	-	-	(387)
Balance at 31 December 2025	1,000,000	4	11,159	75,193	4,303	1,090,659

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

NOTE 12: TRADE AND OTHER PAYABLES

31/12/24		31/12/25
\$		\$
24,875	Trade Creditors	5,077
5,357	PAYG Withholding	6,635
42,890	Accruals	44,744
501	Grower Fees & Charges	19,592
371	Credit Cards	3,178
73,994		79,226

RIVERINA WINEGRAPE GROWERS
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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)

NOTE 13: EMPLOYEE BENEFITS

CURRENT

	31/12/24			31/12/25
	\$			\$
	25,277	Provision for Annual Leave		31,795
	<u>25,277</u>			<u>31,795</u>

NON-CURRENT

	31/12/24			31/12/25
	\$			\$
	19,372	Provision for Long Service Leave		16,089
	<u>19,372</u>			<u>16,089</u>

NOTE 14: EQUITY

(a): RESERVES

	31/12/24			31/12/25
	\$			\$
	506,520	Opening balance		383,401
	(123,119)	Net increase/(decrease) on revaluation of land & buildings		249,149
	<u>383,401</u>			<u>632,550</u>

(b): RETAINED EARNINGS

	31/12/24			31/12/25
	\$			\$
	2,562,156	Retained earnings at the beginning of the financial year		2,697,152
	134,996	Surplus/(Loss) for the year		(195,249)
	<u>2,697,152</u>	Retained earnings at the end of the financial year		<u>2,501,903</u>

Revaluation Reserve

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

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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)

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

31/12/24 Inflows (Outflows) \$		31/12/25 Inflows (Outflows) \$
134,996	Surplus/(Deficit) for the year	(195,249)
	Adjustments for:	
46,126	Depreciation	42,792
(666)	(Gain)/Loss on Sale of Assets	387
(2,797)	(Increase)/Decrease in Receivables	31,294
(1,284)	(Increase)/Decrease in Accrued Income	21,346
(1,387)	Increase/(Decrease) in Payables	5,232
14,530	Increase/(Decrease) in Employee Entitlements	3,235
2,401	(Increase)/Decrease in Prepayments	2,655
<u>191,919</u>	Net Cash provided by operating activities	<u>(88,308)</u>

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:

2025	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%	-	-	-	-	524,250	524,250
Term Deposits	3.63%	-	1,600,000	-	-	-	1,600,000
Trade and Other Receivables	-	-	-	-	-	23,584	23,584
		-	1,600,000	-	-	23,584	2,147,834
Financial Liabilities							
Payables	N/A	-	-	-	-	72,591	72,591
		-	-	-	-	72,591	72,591

RIVERINA WINEGRAPE GROWERS
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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)

NOTE 16: FINANCIAL INSTRUMENTS (continued)

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%	-	-	-	-	615,050	615,050
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	2,284,925
Financial Liabilities							
Payables	N/A	-	-	-	-	68,637	68,637
		-	-	-	-	68,637	68,637

(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
	2025 \$	2025 \$	2024 \$	2024 \$
Financial Assets				
Cash and Cash Equivalents	524,250	524,250	1,115,050	1,115,050
Trade and other Receivables	23,584	23,584	69,875	69,875
Investments	1,600,000	1,600,000	1,100,000	1,100,000
Financial Liabilities				
Trade and other Payables	72,591	72,591	68,637	68,637

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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)

NOTE 16: FINANCIAL INSTRUMENTS (continued)

(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 2025 (2024: nil).

NOTE 18: CONTINGENT LIABILITIES

The RWG is not aware of any contingent liabilities as at the date of signing of the accounts (2024: nil).

NOTE 19: RELATED PARTY TRANSACTIONS

During the 2025 Financial Year there were no material related party transactions, other than those noted in Note 20 which were conducted at arm's length.

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.

31/12/24		31/12/25
\$		\$
234,593	Short-term benefits	233,829
25,925	Post-employment benefits	26,924
1,585	Other long-term benefits	3,295
262,103	Total remuneration	264,048
10	Total number of executives	8

RIVERINA WINEGRAPE GROWERS
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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2025 (continued)

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 2025 (31 December 2024: \$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.

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:

31/12/24		31/12/25
\$		\$
	Change in surplus	
6,151	Increase in interest rate by 1%	5,243
(6,151)	Decrease in interest rate by 1%	(5,243)
31/12/24		31/12/25
\$		\$
	Change in equity	
6,151	Increase in interest rate by 1%	5,243
(6,151)	Decrease in interest rate by 1%	(5,243)

NOTE 22: SUBSEQUENT EVENTS

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

End of Audited Accounts

2026 CONSOLIDATED BUDGET AS PER STRATEGIC PLAN 2026-2030

2025 Budget	2025 Actual	INCOME AND EXPENSE ACCOUNTS	2026 Budget
INCOME			
-	\$468,806	Charges (\$3.90 per tonne)	-
\$858,000	-	Charges (\$3.90 per tonne – 220,000 tonnes)	-
-	-	Charges (\$3.90 per tonne – 200,000 tonnes)	\$780,000
\$50,000	\$65,702	Interest from Bank Accounts	\$52,500
-	-	Interest on late payment of fees and charges	-
\$40,000	(\$387)	Gain/(loss) on Sale of Assets	\$90,000
\$2,450	\$5,026	Income from Operating Activities (Sundries)	\$52,500
-	\$50,000	Grant Income	-
\$950,450	\$589,147	TOTALS	\$975,000
OPERATING EXPENDITURE			
\$16,000	\$23,251	Accountancy Fees	\$17,000
\$5,250	\$1,350	Advertising Activities	\$1,750
\$43,180	\$48,420	Agency Expense	\$39,000
\$18,000	\$20,475	Audit Fees – Statutory	\$20,000
-	\$13,372	Bad Debts Expense	-
\$1,500	\$711	Bank Fees and Charges	\$1,000
\$90,000	\$87,888	Board Fees and Allowances	\$100,000
\$12,600	\$20,359	Computer Expenses	\$19,000
\$10,400	\$1,794	Conferences/Seminars	\$5,000
\$67,500	\$5,630	Consultancy Costs	\$7,500
\$37,000	\$42,792	Depreciation Expense	\$45,000
-	\$500	Donations	-
22,000	-	Doubtful Debt	\$15,000
\$2,000	\$2,831	Fringe Benefits Tax	\$3,000
\$10,050	\$16,252	Industry Functions	\$10,000
\$17,500	\$17,416	Insurance	\$20,000
\$10,000	\$7,959	Legal Fees	\$15,000
\$11,800	\$8,173	Motor Vehicle Expenses (fuel, registration, etc)	\$11,000
\$12,000	\$11,724	Point of Access Office Expenses	\$14,980
\$10,960	\$9,135	Postage and Telephone	\$11,000
\$10,450	\$16,847	Printing and Stationery	\$15,500
\$10,000	\$10,000	Promotion	\$10,000
\$5,612	\$6,518	Provision: Annual Leave	\$5,612
\$2,200	(\$3,283)	Provision: Long Service Leave	\$13,000
\$3,800	\$3,553	Rates	\$3,800
\$7,850	\$156	Research Consumable	\$3,500
\$142,000	-	Research Payments	\$10,000
\$280	-	Return of Statutory Fees – growers < 20t	\$300
-	\$4,386	Reimburse Chemical Certificate Training	-
\$293,904	\$326,118	Salaries and Wages	\$299,880
\$2,360	1,580	Staff and Board Training	\$3,000
Subscriptions:			
\$11,000	\$7,286	Magazines Subscription for Growers	\$10,000
\$5,000	\$3,000	Irrigation Representation and Sundries	\$3,000
\$14,000	\$12,600	NSW Wine Industry Association	\$12,600
-	\$1,239	Sundry Subscriptions	-
\$4,000	-	Inland Regions Alliance	\$2,000
\$1,600	-	Papers, Business Australia, NSW Farmers	\$1,600
\$11,500	\$290	Sundry expense	\$5,000
\$43,800	\$46,378	Superannuation (includes \$12,000 of Board Member superannuation)	\$46,486
\$9,700	\$7,695	Travelling Expenses	\$10,000
\$976,796	\$784,395	TOTAL EXPENDITURE	\$810,508
(\$26,346)	(\$195,248)	SURPLUS/(DEFICIT)	\$164,492
BUDGETED CAPITAL EXPENDITURE			
\$60,000	-	Motor Vehicle, Office Equipment, Computer Equipment	\$160,000
-	-	Building, Office, Computer & Research Equipment	-
\$60,000	-	TOTAL CAPITAL EXPENDITURE	\$160,000
\$1,036,796	\$784,395	TOTAL EXPENDITURE (including capital expenditure)	\$970,508
(\$86,346)	(\$195,248)	SURPLUS/(DEFICIT) – including capital expenditure	\$4,492

The above 2026 Budget was presented and approved by growers 15 October 2025



Riverina
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