



Grain Producers Australia

2019

ANNUAL REPORT

and

MEMBER UPDATE

August 2019



This Annual Report contains:

- The Chairman's 2019 Annual Report, and
- The 2018/19 Audited Financial Statements

Grain Producers Australia is a not-for-profit company limited by guarantee. It is governed by a board, elected by its members. The GPA Board is directly accountable to grain producers in the same way a corporate board is accountable to its shareholders. The charter of the GPA Board is to provide representation for Australia grain producers and to foster a culture of service within GPA.

GPA fulfils its role as a national Representative Organisation (RO) for the grains industry in accordance with the Primary Industries and Energy Research Development Act 1989 (PIRD), with responsibilities under the Primary Industries (Excise) Levies Act 1999 and the Primary Industries (Customs Charges) Act 1999.

GPA is supported by Grain Levy Payers in Australia, direct grower membership, State Farming Organisations and affiliates.

Grain Producers Australia Limited
ABN: 63 111 059 995



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CHAIRMAN'S MESSAGE

It is with great pleasure that I present the 2019 Annual report on behalf of Grain Producers Australia. Like previous years, the 2018/19 year has been another busy one for GPA. We continue to advocate for a stronger grower vision for the Australian grains industry. For the grains industry to thrive into the future, there needs to be greater coordination, communication, market signals and trust within the supply chain.

The growth of Grain Producers Australia, in conjunction with our representative and comprehensive policy system is a strength of GPA. GPA has recently appointed their first full time employee, Ms Maddison McNeil. Maddison joins the team from WAFarmers where she worked as Grains Executive Officer.

Maddison is joined by Tanya Pittard who continues in her role as Policy Manager, Rohan Rainbow as agricultural chemicals and technology consultation, Neil White as Company Secretary, Paula Fitzgerald as leadership and governance advisor and Larissa Mullett as communication and membership liaison. I thank the team for their ongoing support and passion for their industry.

I would also like to thank the Board of Directors. Without their time and expertise GPA wouldn't be in the position it is today. Their time is invaluable and the insight they offer into the board is unparalleled.

I would also like to note the work of Mr Ray Marshall, who this year stepped down from the GPA board. GPA wishes to acknowledge and thank Ray for his years of service to the grains industry. In addition to undertaking his role as a Director of GPA since 2015, Ray has been a stalwart supporter of the grains industry and GPA. On behalf of GPA I'd like to acknowledge Ray's contribution to GPA and the broader grains industry and personally thank him for his support of me as Chairman.

Following his departure we welcome Mr Gerard Paganoni from the Western Region.

We thank you, the members, for your continued support and engagement in the work GPA does. As the 2019 season progresses, I hope the seasons prospects improve for all members and that you enjoy success during the remainder of the year.

The significant volume of work highlighted in this report reflects GPA's commitment to ensuring the grower voice is heard, respected and enacted in decisions affecting your businesses. Your continued support is vital, we are only as strong as our membership and representative structure and we look forward to another busy year ahead.

Yours faithfully



Andrew Weidemann
Chairman
Grain Producers Australia



STRATEGIC FUNCTIONS

Grains Research and Development Corporation (GRDC)

GRDC is accountable to the Australian Parliament through the Minister for Agriculture and Department of Agriculture. In conjunction with this, they are accountable to levy payers through the Representative Organisations (RO). GPA in conjunction with Grain Growers Limited operate as joint RO to represent growers.

GPA works to ensure:

- GRDC is delivering research, development and extension (RDE) that is meeting industry priorities;
- Projected revenue and expenditure that is appropriate;
- That the research levy rate is appropriate and provides advice to the Minister on any changes.

Levy Payer Register

Grain Producers Australia welcomes the establishment of a levy payer register for the grains industry. GPA has lobbied for greater transparency and the need for clear communication regarding the establishment of the database. It is important grain producers are kept informed of the process and are reassured there will be no additional costs imposed on grain producers from its establishment.

The levy payer register will be a database of the details of individuals and organisations who pay industry-specific levies and charges. The changes will mean that grain producers will be provided with an annual return highlighting the amount of levies they have paid. Grain producers will have an opportunity to ensure the levies taken out from their grain payments have been remitted appropriately.

Why did GPA support the establishment of a grains levy payer register?

GPA has supported the establishment of a levy payer register to ensure better accountability to levy payers, better record keeping regarding the payment of the levy, the ability for GRDC to more accurately determine the detail of the levy payments has been long awaited.

The establishment of a levy payer database is an opportunity for grain producers to require a higher level of accountability for the levy they pay to these organisations. The establishment of a grains levy payer register also brings the grains industry in line with other industries such as dairy and wool.

The levy system

Levy payer registers were enabled by the Primary Industries Levies and Charges Collection Act 1991 which allows the department to collect and disclose levy payer information to an RDC that has a levy payer register.

In response to the 2014 Senate Rural and Regional Affairs and Transport References Committee recommendations, the Federal Parliament amended The Primary Industries Levies and Charges Collection Regulations 1991 to include two new sub-regulations—10(4A) and 10(4B)—which allow the department to require levy payer information to be included in a return under certain circumstances. The amendments will make it compulsory for that information to be remitted.

The grains levy is established through legislation and provides the majority of funding to the Grains Research and Development Corporation (GRDC), Plant Health Australia (PHA) and National Residue Service (NRS).

GRDC as an Industry Owned Corporation

GPA are committed to GRDC becoming an industry owned corporation (IOC). However, until a levy payer database is established with the ability to engage directly with levy payers, there is unlikely to be implementation.

GPA are committed to a levy payer vote on the move to an industry owned company, and recognises the information and opportunities for education and discussion that would need to be provided to levy payers to enable an informed IOC vote.

Plant Health Australia

GPA are the grains industry representatives to Plant Health Australia with regards to all biosecurity interests for grains across Australia. GPA are signatories to the Emergency Plant Pest Response Deed (EPPRD). This means that should a declared pest under the legislation enter a post-border detection, the deed enters into cost sharing arrangements with the government and affected industries.

GPA is committed to biosecurity

- Biosecurity planning and implementation at both an on-farm and national;
- Liaise with state and federal governments on trade issues with biosecurity or phytosanitary concerns;
- Funding and supporting biosecurity initiatives and projects; and
- Participating in national committees and response efforts in an emergency.

Biosecurity remains a key priority for GPA and it is of increasing importance with the significant growth of container trade and globalisation of our markets. GPA has remained concerned about those plant industry sectors not contributing to PHA and therefore not contributing financially to the management of plant biosecurity outbreaks. These concerns were incorporated into the GPA election priorities platform.

GPA supports the proposed container levy to ensure all parties importing containers into Australia are funding biosecurity work. The levy would ensure they were contributing to the monitoring, surveillance and any costs associated with management of biosecurity risks coming in via that pathway.

GPA is involved in the national management of pest incursions

Over the past year there has been a number of pest incursions and formal responses under the EPPRD, including Brown Marmorated Stink Bug, Khapra Beetle and Red Witch Weed – ongoing surveillance and management in Queensland.

Each incursion has been managed according to the procedures laid out in the EPPRD. GPA also participated in a number of workshops and preparedness activities. These activities allow real world analysis of processes to be used during potential outbreaks and can quickly identify research requirements and potential weaknesses.

Biosecurity threats are increasing

There has been considerable analysis done regarding increased passenger movements and the risk to Australia's biosecurity system. Biosecurity must be recognised as essential to the broader Australian community. Funding for surveillance and monitoring needs to be increased and the funding streams for biosecurity activities need to be broadened to ensure those increasing the risks are also funding the work.

Biosecurity management must be broadly funded

A number of recent pest outbreaks, such as Russian Wheat Aphid, have been potentially linked to the importation of cut flowers and foliage. In January 2019 GPA prepared an extensive submission to the Draft Pest Risk Analysis Report prepared by the Australian Government. Of particular concern was the high percentage of non-compliance amongst importers. The volume of flowers imported into Australia has substantially increased, but so too has the detection of pests on the flowers.

Grains Farm Biosecurity Program

In early 2019, GPA and PHA undertook a review of the Grains Farm Biosecurity Program, working with the state governments on how the grains farm biosec program integrates with their programs and resources, and how the program could be improved. The review is ongoing, with improvements to the program to maximise the value and outcomes for grain producers.

Grains Industry Market Access Forum

Market access was one aspect reviewed during the 2010 Grain Ministerial Task Force (GMTF) on Export Certification Reform. As a result, different approaches to market access were adopted. This included the development of the Grains Industry Market Access Strategic Plan – and the establishment of the Grains Industry Market Access Forum (GIMAF) in mid-2011.

GIMAF was established to provide a conduit between government and industry that is designed to ensure market access decisions are informed and prioritised in line with overall industry benefit. Grain Producers Deputy Chairman, Barry Large is Chairman of GIMAF.

INDUSTRY ISSUES AND ADVOCACY

Pesticide access – reviews and regulatory programs

Access to pesticides and associated delivery technology remains a key priority area for GPA. During 2018-19, there have been numerous meetings with regulators and submissions on AgVet policy, regulatory and trade advice notices to discuss the regulatory control of agricultural chemicals and pesticides. This remains one of our most significant areas of work and influence.

GPA has remained a key influence in chemical regulations and access. Since 2014 over 70% of GPA options proposed in submissions and consultations have been considered and reflected in legislation and regulatory reforms. GPA continues to have regular and effective communication with the Australian Pesticides and Veterinary Medicines Authority (APVMA). GPA has presented the grower voice on chemical use and market access, including maintaining access to key chemicals, including 2,4-D, glyphosate, methiocarb, dimethoate and zinc phosphide.

GPA remains committed in our support for a science based AgVet regulatory system. There are changes internationally in chemical regulations, including with Australian trading partners and their screening and acceptance of chemicals. These changes have increased the importance of clear communication between growers, trade and the chemical industry in Australia to ensure both technology and market access and acceptance.

GPA will continue to work with the APVMA and state authorities on behalf of members to ensure the grains industry maintains access to valuable AgChem products, but ultimately the responsibility lies firmly in growers' hands to ensure they are legally compliant in their usage of these products.

There is a need for all the Australian plant agricultural industries to work together to ensure collaboration and consistency in messaging on the importance of maintaining chemical Maximum Residue Limits (MRL's) and chemical use patterns for key products in Australia.

GPA established a Pesticides and Technology sub-committee in 2018 to manage the increasing challenges of chemical and technology access for the Grains industry. GPA have also initiated a cross-industry Pesticide Taskforce to work collaboratively on pesticide access, use and market confidence. The aim of the taskforce is to ensure efficiencies in how resources are used, identify areas of priority and work collaboratively to ensure market access for Australian farmers to a number of our markets.

Imidazolinone trade issues

There have been communications, led by Barley Australia and supported by industry groups on the use of imi chemicals and the potential access to markets. The industry aimed to identify markets which have differing maximum residue limits (MRL) to Australia, which may not be met by Australia's current registered use patterns.

Glyphosate use on barley – Continued access

GPA are the holder of the permit for pre-harvest, late season application of glyphosate on feed barley, with expiration on 31 July 2019. GPA are working with APVMA, GRDC, the National Working Party for Grain Protection (NWPGP) and a glyphosate registrant to progress the permit extension and label application. As the issue progresses, GPA will provide updates on the late season use of glyphosate.

National Residue Survey (NRS)

GPA work with the NRS program to ensure relevance, adequate funding, while also ensuring the program meets the expectations of growers, traders and our markets. The NRS program has recently reviewed their testing methodology and will begin grinding grain samples. The change in practice will bring the program into alignment with a number of Australia's markets and is likely to provide more accurate residue information.

GPA provides advice and annual confirmation to the NRS on the sampling regime and list of chemicals included. The NRS survey in addition to supporting trade and market access also supports the grains industry to continued access to chemicals under regulatory review through supporting data on use and residues.

The NRS program is an essential part of the Australian chemical regulatory framework, providing accurate and timely analysis of on-farm chemical use and the regulatory frameworks.

GPA Grains Leadership Program - training and preparing future advocates

In 2017, GPA were the recipient of a Federal Government grant on developing leadership in the agricultural industry. The grant has enabled GPA to conduct a number of activities that will improve capacity and develop future leaders in industry.

A key component of this was a leadership forum hosted in Canberra in April. The leadership forum hosted 40 young leaders from each state to learn from current leaders in industry and develop their knowledge and understanding about what leadership in the Australian grains industry looks like and what skills are required to succeed.

The forum was well received with participants developing tools for collaboration and mentoring networks into the future. Having these people supporting the work of GPA is crucial to any success we may have in representing and advocating for growers across Australia.

In conjunction with the forum, the grant has also enabled a number of leaders to participate in the AICD Directors training course. Thank you to the Department of Agriculture and the Minister for Agriculture for the grant and the opportunity to build capacity and leadership into the future.

Young leaders from around Australia joined current leaders in industry to develop their knowledge and skills as part of our leadership program.



Grains industry information and transparency

Grain stocks

GPA have long advocated for a national harvest grain stocks reporting scheme. The information could deliver timely information on the grain stocks position of the Australian grains industry, giving growers equal access to information that is provided to the trade.

Difficult production years in Eastern Australia, coupled with the importation of grain from international markets, highlights shortcomings in the current ABS survey. A nationally consistent system is essential to support market transparency and providing a clear understanding of the stock position of the Australian grains industry.

BHCs hold complete, real-time information on all grain stocks in their storage networks – by grain, by grade, by site, by stack/bin quality. The majority BHC position, since the removal of mandatory stocks reporting via ABS in Sept 2013, is to hold that information as private data.

In-house estimates of supply and demand are calculated by nearly all major trading companies, as well as a few private analyst groups and brokers (Profarmer, Agscientia, Lachstock, etc), with the result that growers are the “last to know”. This reduces the ability for growers to maximise their farm gate returns and having an impact on the overall profitability and efficiency of the grains industry.

GPA is proposing the compulsory reporting of grain stocks information in order to facilitate a transparent and contestable marketplace, with the following information:

- Total aggregated stocks by grain type, by grade, by port zone
- For all stock held in Ticketed Warehouse storage facilities with capacity greater than 5000 mt
- Total committed vs uncommitted stocks by grain type by grade by port zone
- Stocks reporting should occur weekly throughout the year

GPA believes that better stocks reporting will reduce volatility in the market, reducing the risk premiums and increasing grower returns, from having improved grain stocks transparency and reporting greater competition will create more transparent price signals. The proposed stocks reporting, coupled with a GPA commitment to introduce on-farm stocks reporting will lead to better trust and transparency within the grains supply chain.

Grain imports

Due to seasonal conditions, Australia is importing grain for the first time in 10 years. GPA has been in discussions with the Department and the importer and remain committed to ensuring all biosecurity obligations are met to protect the Australian grains industry.

During the assessment of permits, the Department is only able to consider the risk posed by the grain entering Australia and the risk mitigation measures proposed by the importer. The department are unable to consider the availability of grain of similar quality parameters, as it is not a legislated requirement. Nor is Australia able to consider domestic stocks over international grain as that would breach Australia’s international trade obligations.

The importation of milling grade grain into Australia is likely to remain an ongoing issue while the production in eastern states remains unknown with the seasonal outlook for 2019.

Trade to India

India has implemented another tariff increase from the 30% to 40% on wheat. While the impact on the Australian industry is unknown given the potential production from eastern Australia, the tariff remains concerning into the future. The tariff on pulses remain in place – chickpeas 66% and lentils 33%. Any changes to tariff rates will depend on India’s domestic production forecasts and their need for imported grain.

Trade to China

The anti-dumping and countervailing duties investigation by China into Australian barley exports, initiated in 2018, remains a concern for the industry into the 2019/20 season. To date no measures have been applied to Australian exporters. The outcome of the investigation could have a significant impact on barley prices from this season’s crop.

In addition to the dumping claim, there has been an additional investigation into Australian farmers growing barley, have benefited from subsidies attached to Government grants and programs. GPA has strongly pushed back on these allegations. Most grants and programs offered by the government are environmental, usually drought related, to ensure ongoing viability of businesses and regional in difficult years. The programs have been considered by the World Trade Organisation (WTO) regulations and considered to be non-trade distorting.

Despite a strong case against both sets of allegations, GPA remains concerned of the possible imposition of duties on Australian barley exported to China. China imported almost 6 million tonnes of barley in both the 16/17 and 17/18 seasons so the impact of duties and potential market reduction could be significant.

Trade to Vietnam

The Vietnamese Government announced a phase out of the use of glyphosate by 2020. There is no information yet on the potential impact on MRL for grains into the market. While these changes are yet to take effect, GPA will work with GIMAF on what this means for growers and market access into the future.

Federal election preparation

While it didn't occur during the 2018/19 GPA year the lead up to the 2019 Federal Election provided an opportunity to present key priority areas for government. The preparation of an election platform solidified GPA policy on a number of issues and will form a key work are for the next twelve months. GPA will progress the agenda with the Minister for Agriculture, Bridget McKenzie and the Department.

Grains industry review

A comprehensive review of the Australian grains industry and supply chain. Included in the review would be an analysis of the currently available data that is available for use by growers, traders, marketers and bulk handling companies. There is inconsistency in the information produced to supply chain participants.

Agricultural chemicals

Maintain the integrity of Australia's science-based agvet chemicals regulatory system, increase the regulatory funding and prioritise legislative reform. A priority should be the access for new chemistry into Australia that is available internationally, while ensuring the integrity of the system and protection of community, environment and trade outcomes.

Biosecurity

The implementation of the biosecurity levy on containers into Australia is a priority for 2019. The levy will provide adequate resourcing to address the increasingly complicated risk pathways into Australia, while also ensuring the biosecurity protections in Australia can meet the changing threats.

Technology

There needs to be clear government direction on data ownership laws for farmers. Specifically, with regards to how their own data is owned, how it integrates with machinery and new technology and what are the options available to farmers to protect themselves and their data.

These protections should also include right to repair, allowing farmers the right to repair their own machinery without potentially voiding warranties and access to parts to enable them to do so. Currently farm machinery is excluded from consumer law protections, meaning that the significant investment by farmers into new technology and machinery doesn't allow them the same protections as buying a new phone.

Farm income protection insurance in Australia is an opportunity for government to enable farmers to protect their business during multi peril events. However the establishment of the market needs support. A stop-loss measure to provide certainty in the market is required to reassure underwriters and insurance providers that in the event of catastrophic production conditions, there will be government support.

Research and development

The transformation of GRDC into an industry owned corporation and the implementation of the levy payer database would recognize the importance of growers to the Australian grains industry. It is also essential that the majority of GRDC board positions are held by appropriately skills grain levy payers.

GPA supports the GRDC levy and the continuation of government match funding into the organisation to support grower and industry outcomes.

Transport

Australian industries and the agricultural sector are at risk from the liquid fuel security policies in Australia. Currently farmers are not considered 'essential users' of fuel. In the event of rationing, farmers would not have continual access to fuel stocks. Governments role and obligations to maintain fuel stocks in Australia are currently below standards and international obligations. There needs to be collaboration between government and companies to increase the fuel storage capacity.

INDUSTRY GOOD COMPANY

GPA action to achieve the establishment of an Industry Good Company

National representative groups have been meeting together for a number of years looking to develop a better system for the long-term support of industry good functions including Trade and Market Access along with classification functions for various grains. This is important work for the entire supply chain, which adds value to the industry as a whole.

We were close to a long-term agreement with the major supply chain participants around funding and management of these functions.

Due to a lack of Grain Trade Australia support for a fair funding model GPA and GrainGrowers Ltd worked on a new model with GRDC as the need for industry good functions to be funded in a sustainable and grower driven way remains critical to the success of our industry.



GPA COMMITTEE LISTS AND REPRESENTATIVES

Government

- Attorney General's Department (AG)
- Δ Australian Competition and Consumer Commission (ACCC)
- Australian Pesticides and Veterinary Medicines Authority (APVMA)
- Department of Agriculture and Water Resources (DAWR) – multiple sections include the Levies Revenue Service, National Residue Survey
- Department of Foreign Affairs & Trade (DFAT)
- Grains Research & Development Corporation (GRDC)
- IP Australia – Plant Breeder's Rights
- Office of the Gene Technology Regulator (OGTR)

Trade

- Δ Grains Industry Market Access Forum (GIMAF)
- Δ Grain Trade Australia (GTA) – three committees: Commerce; Standards; Trade & Market Access; Transport, Storage & Ports; Plant Breeding Innovation

Industry

- Δ Australian Crop Accreditation System (ACAS)
- Australian Fodder Industry Association (AFIA)
- Δ Australian Grains Industry Discussion Group (AGIDG)
- Australian Oilseeds Federation (AOF)
- Δ Australian Seed Federation (ASF) – GPA Seeds Committee
- Δ Cereal Rust Improvement Program/Working Group
- GrainGrowers Ltd (GGL) – joint “Representative Organisation” with GPA for oversight of GRDC
- Pulse Australia
- Δ National Mouse Management Working Group (NMWMG)
- Δ National Working Party Grain Protectants (NWPGP)
- National Working Party Pesticide Application (NWPPA)
- Δ Stewardship Taskforce for the Grain Industry – GPA facilitates this group.

Biosecurity

- Δ Plant Health Australia (PHA) - Biosecurity signatory to the Plant Health Deed that deals with any exotic pest, weed or disease if found in Australia to have impact on the grains industry

** Δ GPA appoints people or is represented on each of these entities, at a board or committee level.*



Grain Producers Australia

2019 FINANCIAL STATEMENTS

ABN: 63 111 059 995
For the Year Ended 31 March 2019



DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2019

Your directors present their report on the company, for the financial year ended 31 March 2019.

Directors

The names of each person who has been a director during the year and to the date of this report are:

Andrew Weidemann	Southern Region Elected Director & Chairman
Qualifications	B.A. Dip Agriculture Sc Research and Development Spokesman
Appointed	27/08/2009
Barry Large	Western Region Elected Director & Deputy Chairman
Qualifications	Quarantine and Biosecurity spokesman
Appointed	27/08/2010
Luke Arbuckle	Northern Region Elected Director
Qualifications	B. Agr Sc
Appointed	09/01/2013
Andrew Earle	Northern Region Elected Director
Qualifications	Dip. Farm Mgt
Appointed	09/01/2013
Stephen Ball	Southern Region Elected Director
Qualifications	B App. Sc. Ag
Appointed	07/02/2016
Ray Marshall	Western Region Elected Director
Qualifications	Grain/Sheep farmer
Appointed	28/07/2015
Peter Bridgeman	Board Appointed Skills Director – law and public policy
Qualifications	B.A. (Hon), LLB (hons), FAIM, Barrister at Law
Appointed	07/09/2010
Mitchell Hooke	Board Appointed Skills Director
Qualifications	Public Policy development and advocacy, business in agri-food and resources sector, and corporate governance
Appointed	27/07/2015
Neil White	Company Secretary
Qualifications	Dip. App. Sci. (Agriculture)
Appointed	09/01/2013

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2019

Principal activities

The principal activities of Grains Producers Australia Limited during the financial year were to:

- Represent Australia's broadacre, grain, pulse and oilseed producers at the national level
- Represent Australia's broadacre grain, pulse and oilseed producers in our role as an appointed Representative Organisation to GRDC.
- Represent Australia's broadacre grain, pulse and oilseed producers in our role as grains signatory to the Emergency Plant Pest Response Deed (EPPRD) and as the grains member of Plant Health Australia (PHA).
- Foster a strong, innovative, profitable, globally competitive and environmentally sustainable grains industry in Australia.
- Be a strong independent national advocate for grain producers based on a rigorous and transparent policy development process.
- Engage all sectors of the Australian grains industry to ensure operation of the most efficient and profitable grain supply chain.
- Facilitate a strategic approach to Research, Development and Extension intended to deliver sound commercial outcomes from industry research.
- Foster an industry leading policy council which is supported by the State Farm Organisation (SFO) members including: VFF Grains Group, NSW Farmers Association, Agforce Grains, Grain Producers SA, TFGA, WAFF, WAGG along with 3 elected growers from the North, South & Western region of Australia.
- Support the comprehensive national representation across the Australian production sector.
- Work with stakeholders to develop policies and positions on chemical regulations reform, pesticide application technologies, wheat export marketing arrangements skills and training in agriculture and research and development in chemical residues.
- Make written submissions and presentations to Senate and the House of Representative committees on wheat export marketing arrangements and skills and training in agriculture.
- Be involved in the National Working Party on Pesticide Application, Grains Industry Market Access Forum, Industry Working Group for the Code of Conduct for Port Access and the National Mouse Management Working Party.

There were no significant changes in the nature of the Company's activity occurred during the financial year. The Directors are pleased to welcome Ms Maddison McNeil who joined GPA Ltd in March 2019 as the Executive Officer.

Short term objectives

The Company's short- and long-term objectives are to:

- Foster and initiate the development and implementation of policies that promote the economic and environmental sustainability of the Australian grains industry.
- Develop strategies that address key commercial issues and impediments to the profitable commercial operation of the grains industry to enhance the efficiency, effectiveness, viability and comparative advantage of Australia's grains industry;
- Represent and promote Australia's grain growers, the policies of the Company and the interest of Australia's grain industry nationally and internationally; and
- Make representations to, and work with, governments in accordance with the roles and responsibilities of the Company under the Primary Industries and Energy Research Development Act 1989 (PIERD), the Primary Industries (Excise) Levies Act 1999 and the Primary Industries (Customs Charges) Act 1999 and grains industry signatory to the Emergency Plan Pest Response Deed through Plant Health Australia.

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2019

Strategy for achieving the objectives

To achieve these objectives, the Company has adopted the following strategies:

- Developing and promulgating policies developed through engagement with grains industry stakeholders;
- Facilitating processes that identify issues and shape strategies to represent the production sector of the Australian grains industry; and
- Representing the production sector formally through participation in key forums and through submissions to government and industry inquiries.

How principal activities assisted in achieving the objectives

The principal activities assisted the Company in achieving its objectives by:

- Ensuring transparency and accountability to the grains industry;
- Providing effective representation to national government representatives and politicians;
- Raising the awareness of the issues facing grain producers; and
- Facilitating action on key issues facing the grains industry.

Performance measures

The following measures are used within the Company to monitor performance:

- Assessing the transparency of policy development;
- Physical presence representing the views of grains industry stakeholders;
- Ensuring revenue derived is effectively being directed towards increasing the profitable commercial and comparative operation of the grains industry; and
- Assessing the impact of all these activities through policy of position change around key areas of activity.

Grain Producers Australia Directors (L to R) Barry Large, Steve Ball, Andrew Weidemann and Luke Arbuckle



Members guarantee

Grains Producers Australia Limited is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member is limited to \$2, subject to the provisions of the company's constitution.

Membership numbers as at the conclusion of the year comprises Direct Members and State Affiliate members representing 5,076 members.

Meetings of directors

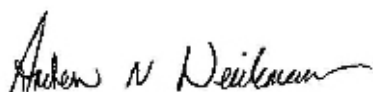
During the financial year, 5 meetings of directors (including committees of directors) were held. Attendance by each director during the year were as follows:

	Directors' Meetings		Audit Committee Meetings		Remuneration Committee Meetings	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Andrew Weidemann	5	5	2	2	0	-
Barry Large	5	5	-	-	0	-
Luke Arbuckle	5	5	-	-	0	-
Andrew Earle	5	5	2	2	0	-
Mitchell Hooke	5	5	2	2	0	-
Peter Bridgman	5	5	2	2	0	-
Neil White	5	5	2	2	0	-
Ray Marshall	5	5	2	2	0	-
Steve Ball	5	5	-	-	0	-

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the Corporations Act 2001, for the year ended 31 March 2019 has been received and can be found on page 8 of the financial report.

Signed in accordance with a resolution of the Board of Directors:



Director
Andrew Weidemann



Director
Barry Large

Dated: 10 June, 2019



Accountants Independence Declaration under Section 307C of the Corporations Act 2001 To the Directors of Grains Producers Australia Limited

I declare that, to the best of my knowledge and belief, during the year ended 31 March 2019, there have been:

- (i) No contraventions of the accountants independence requirements as set out in the *Corporations Act 2001* in relation to the review of the financial reports; and
- (ii) No contraventions of any applicable code of professional conduct in relations to the review.

Herries Davidson & Co

Shawn Quinton
Partner



STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MARCH 2019

		2019	2018
	Note	\$	\$
Revenue	2	338,455	653,713
Administration Expenses		(238,611)	(194,599)
Audit Fees		(5,500)	(4,800)
Insurance		(663)	(890)
Other expenses		-	-
Provision adjustments		(26,639)	-
Bad Debts		(500)	-
Telephone		(227)	(5,124)
Travel & Accommodation		(67,332)	(74,146)
Profit / (Loss) for the year		(1,017)	374,154
Total Profit / (Loss) for the year		(1,017)	374,154

The accompanying notes
form part of these financial
statements

Revenue decrease due to a one-off Government Grant (Maintaining quality leadership in the Australian grains industry) received during the 2018 Financial Year.

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2019

		2019	2018
	Note	\$	\$
ASSETS			
CURRENT ASSETS			
Bank balances	3	768,266	690,668
Trade and other receivables	4	141,900	212,465
Other assets	6	2,086	4,288
TOTAL CURRENT ASSETS		912,252	907,421
NON-CURRENT ASSETS			
Property, plant and equipment	5	-	-
TOTAL NON-CURRENT ASSETS		-	-
TOTAL ASSETS		912,252	907,421
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	63,374	57,526
TOTAL CURRENT LIABILITIES		63,374	57,526
TOTAL LIABILITIES		63,374	57,526
NET ASSETS		848,878	849,895
EQUITY			
Retained earnings		848,878	849,895
TOTAL EQUITY		848,878	849,895

The accompanying notes
form part of these financial
statements

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2019

2019	Retained Earnings \$	Total \$
Balance at 1 April 2018	849,895	849,895
Profit / (Loss) attributable to members	(1,017)	(1,017)
Balance at 31 March 2019	<u>848,878</u>	<u>848,878</u>

2018	Retained Earnings \$	Total \$
Balance at 1 April 2017	476,373	476,373
Adjustment to prior year	(632)	(632)
Profit / (Loss) attributable to members	374,154	374,154
Balance at 31 March 2018	<u>849,895</u>	<u>849,895</u>

The accompanying notes form part of these financial statements

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2019

	Note	2019 \$	2018 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		279,692	299,127
Payments to suppliers and employees		(215,227)	(113,576)
Net cash provided by (used in) operating activities	11	<u>64,465</u>	<u>185,551</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest		13,133	4,586
		<u>13,133</u>	<u>4,586</u>
CASH FLOWS FROM FINANCING ACTIVITIES:			
Net increase (decrease) in cash and cash equivalents held		77,598	190,137
Cash and cash equivalents at beginning of year		690,668	500,531
Cash and cash equivalents at end of financial year	3	<u>768,266</u>	<u>690,668</u>

Payments to suppliers and employees has increased due to partial expenditure of the one-off Government Grant (Maintaining quality leadership in the Australian grains industry) received during the 2018 Financial Year.

The accompanying notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

The financial statements cover Grains Producers Australia Limited as an individual entity, incorporated and domiciled in Australia. Grains Producers Australia Limited is a company limited by guarantee.

1. Summary of Significant Accounting Policies

(a) Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board and the Corporations Act 2001. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements were authorised for issue on 12 June 2019 by the directors of the company.

(b) Comparative Amounts

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(c) Revenue and other income

Donations and bequests are recognised as revenue when received. Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets, is the rate inherent in the instrument.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

All revenue is stated net of the amount of Goods and Services Tax (GST).

Interest revenue

Interest is recognised using the effective interest method.

(d) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation

Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(e) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated, less, where applicable, any accumulated depreciation and impairment losses.

Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses.

In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(g) for details of impairment).

Depreciation

The depreciation rates used for each class of depreciable assets are:

Fixed assets class

Furniture, Fixtures and Fittings 33%

The assets' residual values, depreciation methods and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

(f) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is the equivalent to the date that the company commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transactions costs, except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest method, or cost.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) over the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense item in profit or loss.

(i) Financial assets at fair value through profit or loss

Financial assets are classified at 'fair value through profit or loss' when they are held for trading for the purpose of short-term taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the company's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iv) Available-for-sale financial investments

Available-for-sale investments are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with any re-measurements other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial

asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available-for-sale financial assets are included in non-current assets when they are expected to be sold within 12 months after the end of the reporting period. All other available-for-sale financial assets are classified as current assets.

(v) Financial liabilities

Non-derivative financial liabilities are subsequently measured at amortised cost.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Impairment

At the end of each reporting period, the company assesses whether there is objective evidence that a financial asset has been impaired. A financial asset or a group of financial assets will be deemed to be impaired if, and only if, there is objective evidence of impairment as a result of the occurrence of one or more events (a 'loss event'), which has an impact on the estimated future cash flows of the financial asset(s).

In the case of available-for-sale financial assets, a significant or prolonged decline in the market value of the instrument is considered a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

In the case of financial assets carried at amortised cost, loss events may include indications that the debtors, or a group of debtors, are experiencing significant financial difficulty, default or delinquency in interest or principal payments, indications that they will enter into bankruptcy or other financial reorganisation and changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having undertaken all possible measures of recovery, if the management establishes that the carrying amount cannot be recovered by any means, at that point the written off amounts are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance account.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated the company recognises the

impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the company no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed is recognised in profit or loss.

(g) Impairment of non-financial assets

At the end of each reporting period, the company assesses whether there is any indication that an asset may be impaired. The assessment will include the consideration of external and internal sources of information. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount.

Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (eg in accordance with the revaluation model in AASB 116). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the company would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

(h) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts.

(i) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(j) Critical accounting estimates and judgements

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

(k) Economic dependence

Grains Producers Australia Limited is dependent on the support of annual member subscriptions and sponsorship from other organisations for the majority of its revenue used to operate the business. At the date of this report the directors have no reason to believe the support of members and sponsorship will not continue.

2. REVENUE AND OTHER INCOME

Revenue from continuing operations

	2019	2018
	\$	\$
Revenue		
- Affiliate Fees	223,150	275,150
- Government Grant (Maintaining quality leadership in the Australian grains industry)	-	222,750
- Consultations	56,000	80,000
- Directors fees in lieu	45,631	68,166
- Fees	511	3,061
- Other Income	30	-
- Interest	13,133	4,586
	338,455	653,713

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

3. CASH AND CASH EQUIVALENTS

	2019	2018
	\$	\$
Cash at bank and in hand	768,266	690,668
	<u>768,266</u>	<u>690,668</u>

4. TRADE AND OTHER RECEIVABLES

	2019	2018
	\$	\$
CURRENT	141,900	212,465
Trade receivables	-	-
Provision for impairment	<u>141,900</u>	<u>212,465</u>
Reconciliation of changes in the provision for impairment of receivables is as follows:		
Balance at beginning of the year	-	-
Additional impairment loss recognised	-	-
Balance at end of the year	<u>-</u>	<u>-</u>

5. PROPERTY, PLANT AND EQUIPMENT

	2019	2018
	\$	\$
Furniture, fixtures and fittings		
At Cost	3,291	1,011
Accumulated Depreciation	<u>(3,291)</u>	<u>(1,011)</u>
Total furniture, fixtures and fittings	<u>-</u>	<u>-</u>

(a) Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Furniture, Fixtures and Fittings	Total
		\$
Year ended 31 March 2019		
Balance at the beginning of year	-	-
Depreciation expense	-	-
Balance at the end of the year	<u>-</u>	<u>-</u>

Movements in carrying amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Furniture, Fixtures and Fittings	Total \$
Balance at the beginning of year		-
Depreciation expense		-
		-

6. OTHER ASSETS

	2019 \$	2018 \$
Prepayments	2,086	4,288
	2,086	4,288

7. TRADE AND OTHER PAYABLES

	2019 \$	2018 \$
CURRENT		
Trade payables	35,512	15,489
Accruals	6,050	5,280
Net GST payable	19,399	36,757
PAYG payable	1,378	-
Superannuation payable	572	-
Annual leave provision	463	-
	63,374	57,526

8. FINANCIAL RISK MANAGEMENT

The company's financial instruments consist mainly of deposits with banks, accounts receivable and payable. The carrying amounts for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

	2019 \$	2018 \$
Financial Assets		
Cash and cash equivalents	768,266	690,668
Trade and other receivables	141,900	212,465
Total Financial Assets	910,166	903,133
Financial Liabilities		
Trade and other payables	63,374	57,526
Total Financial Liabilities	63,374	57,526

9. MEMBERS' GUARANTEE

The company is incorporated under the Corporations Act 2001 and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$2 each towards meeting any outstanding's and obligations of the Company.

Membership numbers as at the conclusion of the year, 31 March 2019 is 5,076 members.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

10. CONTINGENCIES

In the opinion of the Directors, the Company did not have any contingencies at 31 March 2019 (31 March 2018: None).

11. CASH FLOW INFORMATION

(a) Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	2019	2018
	\$	\$
Profit/(loss) for the year	(1017)	374,154
Cash flows excluded from profit		
Non-cash flows in profit:	(13,133)	(4,586)
- Prior year change to profit	-	(632)
Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries:		
- (increase)/decrease in trade and other receivables	70,565	(172,879)
- (increase)/decrease in prepayments	2,202	852
- Increase/(decrease) in trade and other payables	5,848	(11,408)
Cashflow from operations	64,465	185,551

12. EVENTS OCCURRING AFTER THE REPORTING DATE

The financial report was authorised for issue on 24 July 2019 by the Board of Directors.

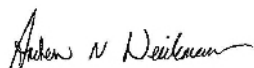
No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 9 to 22, are in accordance with the Corporations Act 2001 and:
 - a. Comply with Accounting standards – Reduced Disclosure Requirements; and
 - b. Give a true and fair view of the financial position as at 31 March 2019 and of the performance for the year ended on that date of the Company.
2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

The declaration is made in accordance with a resolution of the Board of Directors.



Andrew Weidemann
Director



Barry Large
Director

Dated 10 JUNE 2019



Independent Assurance Practitioner's Review Report to the members of Grains Producers Australia Limited

Report on the Financial Statements

We have reviewed the accompanying financial report, being a special purpose financial report of Grains Producers Australia Limited, which comprise the statement of financial position as at 31 March 2019, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Management's Responsibility for the Financial Statements

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

Assurance practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements. We conducted our review in accordance with Standard on Review Engagements ASRE 2400, *Review of a Financial Report Performed by an Assurance Practitioner Who is not the Auditor of the Entity*. ASRE 2400 requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements.

A review of financial statements in accordance with ASRE 2400 is a limited assurance engagement. The assurance practitioner performs procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with Australian Auditing Standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects, the financial position of Grains Producers Australia Limited as at 31 March 2019 and its financial performance and cash flows for the year then ended, in accordance with the Australian Accounting Standards.

Shawn Quinton
Partner



Grain Producers Australia

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