

SA Grape Grower Industry Fund

2024-25 Annual Report

Introduction

The *Primary Industry Funding Schemes Act 1998* was established to provide South Australian primary industries with a legislative based ability to raise funds within their sector so they can favorably position themselves in the national and international marketplace.

Section 4 of the Act allows the Governor to make regulations establishing a fund for a particular sector of primary industry. All existing regulations are administered by the Minister for Primary Industries and Regional Development.

This is the SA Grape Grower Industry Fund Annual Report for the year ended 30 June 2025, prepared under section 11 of the Act.

Overview

The SA Grape Grower Industry Fund is established by the *Primary Industries Funding Schemes (SA Grape Grower Industry Fund) Regulations 2021*.

The contribution rates for this fund are set via Ministerial Notice in the South Australian Government Gazette and are as follows:

| | |
|--------------------------|----------------------------|
| Grower contribution rate | 0.2% of the purchase price |
|--------------------------|----------------------------|

Contributions are not payable on grapes grown by a winemaker. Contributors may seek a refund of their contributions as provided for in regulation 6.

The purposes for which the fund can be applied by the Minister are outlined in regulation 7. Payments from the fund may be made to a body that, in the opinion of the Minister, represents South Australian grape growers.

Operation of the fund

Primary Industries and Regions SA manages the operations of the fund on behalf of the Minister.

The fund management plan current for the year ended 30 June 2025 was prepared in accordance with section 9 of the Act. The plan was presented at a public meeting held on 24 June 2024 and was publicly available on the PIRSA website. It is attached to this report.

One application was received from the Wine Grape Council of South Australia. This application met the requirements of the regulations and was approved by the Minister.

Where requested, refunds of contributions were paid in accordance with regulation 6.

In accordance with regulation 7(c), the fund was also applied to administration expenses.

The fund accounts for the year ended 30 June 2025 have been audited by Galpins. The audited financial statements and audit report are attached.



Prof Mehdi Doroudi PSM
CHIEF EXECUTIVE
PRIMARY INDUSTRIES AND REGIONS SA

20/11/2025

South Australian Grape Growers Industry Fund

Management Plan 2024-25 to 2028-29

*Primary Industry Funding Schemes (SA Grape Growers Industry Fund)
Regulations 2021*



South Australian Grape Growers Industry Fund Management Plan 2024-25 to 2028-29

Enquiries

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Further information:

<https://pir.sa.gov.au/wine-funds>

Document History

| Version | Date |
|--|-----------------|
| Revised plan released for consultation | 19 January 2024 |
| Endorsed by Industry | 21 January 2024 |
| Approved by Minister | 23 April 2024 |
| Presented at public meeting | 24 June 2024 |

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Introduction

The [Primary Industry Funding Schemes Act 1998](#) (the Act) provides South Australian primary industries with a legislative based ability to raise money within their sector to deliver activities and services that support the sector.

Section 4 of the Act allows the Governor to make regulations to establish a fund for a particular primary industry sector.

The Minister for Primary Industries and Regional Development (the Minister) is the Administrator for all the funds, which ensures appropriate accountability for the application of funds for the benefit of those industries. The Department of Primary Industries and Regions (PIRSA) manages the operations of the funds for the Minister. The Minister is required to report annually to Parliament on the operation of each fund and its accounts.

The SA Grape Growers Industry Fund is established by the [Primary Industry Funding Schemes \(SA Grape Growers Industry Fund\) Regulations 2021](#) (‘the Regulations’).

Contributions are payable as per the amount fixed for the period by the Minister, by notice in the South Australian State Government Gazette. Growers of SA Grapes contribute to the fund. Winemakers collect the contribution as a deduction from the payment to the grower, and must forward all contributions to the Minister on or before 30 June each year.

Contributors may seek a refund of their contributions. If a refund is paid to a contributor, they are deemed to be *‘in default’* and not entitled to receive direct benefits or services funded by payments from the fund. Refund requests for each vintage close on 30 November of that year.

Payments are made from the fund for purposes defined in Regulation 7.

This management plan has been developed in consultation with the body that represents the contributors to the fund. It covers a five-year period and must be revised annually and may be updated at any time by the administrator of the fund.

Estimate of contributions to the fund

The Regulations require a SA grape grower, meaning a person who grows SA grapes and who is not a SA winemaker ('a person who carries on a business of making wine and who processes SA grapes for that purpose') to contribute to the fund.

The contribution is collected by a SA winemaker as a deduction by the winemaker as a deduction from the amount payable by the winemaker to the grower for the grapes.

The contribution rates are shown in Table 1. Contributions are required to be paid as per the amount fixed for the period by the Minister, by notice in the South Australian State Government Gazette.

The Regulations require winemakers to pay all contributions to PIRSA by 30 June each year.

| SA GG - Table 1 – Contribution Rates | | | | | | |
|--------------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 |
| Grower contribution rate | 0.2% of the purchase price | 0.2% of the purchase price | 0.2% of the purchase price | 0.2% of the purchase price | 0.2% of the purchase price | 0.2% of the purchase price |

The estimated contribution income for the most recent and the next five financial years is provided in Table 2. Industry production estimates have been derived from the industry crush survey and historic contributions. Average production estimates are used in forward years. Contribution rates are subject to change following appropriate consultation with contributors and the approval of the Minister.

| SA GG - Table 2 – Estimated Contributions Income | | | | | |
|--|-----------|-----------|-----------|-----------|-----------|
| | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 |
| Estimated production (tonne) | 570,000 | 570,000 | 570,000 | 570,000 | 570,000 |
| Estimated income | \$650,000 | \$650,000 | \$650,000 | \$650,000 | \$650,000 |

Investment of the fund

PIRSA administers the financial operations of the fund on behalf of the Minister in accordance with the Regulations and the [Public Finance and Audit Act 1987](#).

Contributions are invested in an interest bearing account in accordance with the Department of Treasury and Finance. Interest paid on monies held is treated as income to the fund consistent with the Regulations.

Purposes of the fund

Payments from the fund must be made in accordance with the Regulation 7:

7—Application of Fund

The Fund may be applied by the Minister for any of the following purposes:

- (a) payments to a body that, in the opinion of the Minister, represents SA grape growers for 1 or more of the following purposes:
 - (i) the reasonable operating and management expenses of the body;
 - (ii) promoting SA grape growers;
 - (iii) undertaking or facilitating research and development, or the collection and dissemination to SA winemakers and SA grape growers of information, relevant to SA grape growers and, in particular, to the improvement of industry practices;
 - (iv) fees for affiliation of the body with regional, State or national bodies representing or promoting the interests of grape growers;
 - (v) programs designed to encourage communication and cooperation between SA winemakers and SA grape growers;
 - (vi) other purposes of the body;
- (b) payments for other purposes for the benefit of SA grape growers;
- (c) payment of the expenses of administering the Fund;
- (d) payments to the Consolidated Account or a special deposit account established under section 8 of the Public Finance and Audit Act 1987 of amounts in accordance with an agreement entered into between the Minister and a body to which payments may be made under paragraph (a), being repayments of an amount advanced to that body under the agreement;
- (e) repayment of contributions to the Fund under regulation 6

Funding guidelines

Eligible organisations

An eligible organisation is a body which, in the opinion of the Minister, represents South Australian Grape Growers.

Amount available for payment

The amount available for payment from the fund depends on the amount of contributions received from the previous vintage, and will vary from year to year depending on seasonal conditions.

The amount available is dependent on:

- the latest crush estimate of the previous vintage to estimate the total amount of contributions expected
- contributions received by 30 June from winemakers which have remitted contributions within the timeframes specified in the Regulations
- an estimate of late contributions yet to be paid by winemakers
- an estimate of refunds based on historical trends
- an estimate of administration costs.

Application process

The eligible organisation should contact PIRSA using the enquiry details on page 2 about preparing an application to receive a payment from the fund. The application should be in the form of a letter to the Minister which:

- confirms the organisation represents grape growers and wine makers of the region
- requests a payment from the fund
- attaches an operational plan, which includes for each activity:
 - a brief description and its intended outcome
 - alignment to a purpose (Regulation7(a))
 - the budgeted cost.

Application approval

Approval for payment from the fund to the eligible organisation is deemed to be an agreement with the Minister that the eligible organisation will undertake the activities outlined in the operational plan and comply with any requirements in the Regulations and this management plan.

The organisation will be required to sign and return an acknowledgement of these conditions, provided with the letter of approval from the Minister, prior to payment being made.

Payments terms

Payments from the fund to the eligible organisation may be made in accordance with the schedule in Table 3. The amount of any payment will not exceed the available balance of the fund at the time, minus an amount which is considered sufficient to cover audit and administrative costs plus an allowance for any refunds to contributors.

| Table 3 – Payment Terms | |
|----------------------------|-----------|
| Within 30days of approval* | December* |
| 70% | 30% |

*Subject to confirmation of Vintage Contributions received and anticipated

Reporting requirements

The eligible organisation is to provide a report within three months of the end of the financial year, which shows the activities it carried out and/or outcomes achieved with monies from the fund and a statement of acquittal, demonstrating that all monies were expended.

This requirement may also be satisfied by providing a copy of the audited financial statements of the organisation and the annual report of the organisation.

Fund administration

Updating the management plan

Section 9 of the Act requires that this management plan is updated annually; that industry is consulted when preparing the management plan; that the revised plan is presented at a public meeting at least once per year; that it is available for public inspection; and that it may be updated at any time.

The updated management plan will be presented at a public meeting, which will be advertised and facilitated by PIRSA, and can be attended by all fund contributors. The management plan will then be posted on the PIRSA website to meet the requirements of section 9 (7) of the Act, in a manner permitted by section 8(3) of the [Legislation Interpretation Act 2021](#), which provides for the 'inclusion of digital material'.

| Timing (estimate) | Activity |
|-------------------|--|
| October/December | PIRSA update management plan for next financial year |
| January/ February | Consultation on revised management plan |
| February/March | Minister approves management plan |
| March/April | Advertise and hold public meeting to present management plan |



Our Ref: qA265882

October 2025

Ms Jessica Kellaway
Partner
Galpins Accountants Auditors and Business Consultants
3 Kensington Road
ADELAIDE SA 5067

OFFICE OF THE CHIEF
EXECUTIVE

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11 Waymouth Street
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Dear Jessica

This representation letter is provided in connection with your audit of the financial report of the South Australian Grape Growers Industry Fund (the fund) for the year ended 30 June 2025 for the purpose of expressing an opinion as to whether the financial report gives a true and fair view in accordance with relevant Treasurer's Instructions issued under the provisions of the *Public Finance and Audit Act 1987* and Australian Accounting Standards – Simplified Disclosures.

We confirm that *(to the best of our knowledge and belief, having made such enquiries as we considered necessary for the purpose of appropriately informing ourselves)*:

A. FINANCIAL REPORT

1. We have fulfilled our responsibilities, as set out in the standard goods and services agreement dated 11th July 2025, for the preparation of the financial report in accordance with Australian Accounting Standards – simplified disclosures, Treasurer's Instructions issued under the provisions of the *Public Finance and Audit Act 1987* and in particular the financial report gives a true and fair view in accordance therewith.
2. We acknowledge our responsibility for the design, implementation and maintenance of internal control for the preparation of the financial report in accordance with Australian Accounting Standards – simplified disclosures, Treasurer's Instructions issued under the provisions of the *Public Finance and Audit Act 1987*.
3. Significant accounting policies adopted in the preparation of the financial report are fully and fairly described in the financial report.
4. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
5. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Australian Accounting Standards. Such transactions with related party may include:
 - sales, purchases, loans, transfers of assets / liabilities/ services, leasing arrangements, guarantees etc.
 - all balances due to or from related party at year end.

6. All events subsequent of the date of the financial report for which Australian Accounting Standards require adjustment or disclosure have been adjusted or disclosed.
7. The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial report as a whole. A list of uncorrected misstatements is attached to the representation letter.

B. OWNERSHIP

1. The fund has good title (or lease interest) in all assets recorded in the accounts.

C. VALUATION

1. We have no plans and intentions that may affect materially the carrying value, or classification, of the fund's assets and liabilities.
2. Adequate provisions have been recorded in the accounts for all anticipated losses.
3. The carrying amount of capital and other assets does not materially differ from its fair value at the reporting date.

D. Information Provided

1. We have provided you with:
 - access to all information of which we are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;
 - additional information that you have requested from us for the purpose of the audit; and
 - unrestricted access to persons within the fund from whom you determined it necessary to obtain audit evidence.
2. All transactions have been recorded in accounting records and are reflected in the financial report.
3. We acknowledge our responsibility for the design, implementation and maintenance of internal control to prevent and detect fraud.
4. We have disclosed to you the results of our assessment of the risk that the financial report may be materially misstated as a result of fraud.

5. We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the fund and involves:
 - management;
 - employees who have significant roles in internal control; or
 - others where the fraud could have a material effect on the financial report.
6. We have disclosed to you all information in relation to allegations of fraud, suspected fraud, affecting the fund's financial report communicated by employees, former employees, analysts, regulators or others.
7. We have disclosed to you all known instances of non-compliance or suspected non-compliances with laws and regulations including all covenants, conditions or other requirements of outstanding debts, whose effects should be considered when preparing the financial report.
8. We have disclosed to you all known actual or possible litigation and claims whose effects should be considered when preparing the financial report; and accounted for and disclosed in accordance with the applicable financial reporting framework.
9. We have disclosed to you all known unusual commitments or contractual obligations that were not in the ordinary course of business whose effects should be considered when preparing the financial report.
10. We have disclosed to you the identity of the fund's related parties and all the related party relationships and transactions of which we are aware.

E. COMPLETENESS

1. All assets owned or controlled by the fund have been recorded in the accounts.
2. All services rendered prior to the year-end have been recorded in the correct financial year.
3. All liabilities of the fund at year-end have been recorded in the accounts (including provisions for such items as salaries and wages, employee benefits, professional services and long term debts).

F. ELECTRONIC PUBLICATION OF FINANCIAL REPORT

1. We acknowledge our responsibility for the electronic presentation of the audited financial report and independent auditor's report on the internet is identical to the signed hard copy version.
2. We acknowledge our responsibility to clearly differentiate between audited and unaudited information in the construction of the fund's website as we understand the risk of potential misrepresentation.
3. We acknowledge our responsibility for the design, implementation and internal control to ensure the security and integrity of the data published on the internet.

4. We acknowledge our responsibility to only publish the independent auditor's report when the full financial report is presented on the website.

Yours Sincerely,



Prof. Mehdi Doroudi PSM
Chief Executive

29 October 2025



Will Kent
Chief Financial Officer

28 October 2025

**Minister for Primary Industries and Regional
Development**

South Australian Grape Growers Industry Fund

Financial Statements

For the year ended 30 June 2025

Minister for Primary Industries and Regional Development - South Australian Grape Growers Industry Fund
Certification of Financial Statements
for the year ended 30 June 2025

We certify that the:

- financial Statements of the Minister for Primary Industries and Regional Development – South Australian Grape Growers Industry Fund:
 - are in accordance with the accounts and records of the South Australian Grape Growers Industry Fund;
 - comply with relevant Treasurer's Instructions;
 - comply with relevant accounting standards; and
 - present a true and fair view of the financial position of the South Australian Grape Growers Industry Fund at the end of the financial year and the result of its operation and cash flows for the financial year.
- internal controls employed by the Minister for Primary Industries and Regional Development - South Australian Grape Growers Industry Fund for the financial year over its financial reporting and its preparation of financial statements have been effective.

Prof. Mehdi Doroudi PSM

Chief Executive

Department of Primary Industries and Regions

For and on behalf of the Minister for Primary

Industries and Regional Development

Per Authorisation dated 27 June 2023

29 October 2025

Will Kent

Chief Financial Officer

Department of Primary Industries and Regions

28 October 2025

Minister for Primary Industries and Regional Development - South Australian Grape Growers Industry
Statement of Comprehensive Income
for the year ended 30 June 2025

| | Note | 2025 \$ | 2024 \$ |
|-----------------------------------|------|----------------|----------------|
| Income | | | |
| Contribution from industry | 3.1 | 763 129 | 722 731 |
| Interest | 3.2 | 28 395 | 23 086 |
| Total income | | 791 524 | 745 817 |
| Expenses | | | |
| Transfers to industry | 4.1 | 500 000 | 600 000 |
| Refund of contributions | | 73 431 | 42 473 |
| Supplies and services | 4.2 | 20 928 | 19 240 |
| Auditor's remuneration | | 7 500 | 7 300 |
| Total expenses | | 601 859 | 669 013 |
| Net result | | 189 665 | 76 804 |
| Total comprehensive result | | 189 665 | 76 804 |

The accompanying notes form part of these financial statements.

The net result and total comprehensive result are attributable to the SA Government as owner.

Minister for Primary Industries and Regional Development - South Australian Grape Growers Industry Fund
Statement of Financial Position
as at 30 June 2025

| | Note | 2025 \$ | 2024 \$ |
|----------------------------------|------|------------------|------------------|
| Current assets | | | |
| Cash and cash equivalents | 5.1 | 988 370 | 761 322 |
| Receivables | 5.2 | 211 563 | 248 737 |
| Total current assets | | 1 199 933 | 1 010 059 |
| Total assets | | 1 199 933 | 1 010 059 |
| Current liabilities | | | |
| Payables | 6.1 | 8 086 | 7 877 |
| Total current liabilities | | 8 086 | 7 877 |
| Total liabilities | | 8 086 | 7 877 |
| Net assets | | 1 191 847 | 1 002 182 |
| Equity | | | |
| Retained earnings | | 1 191 847 | 1 002 182 |
| Total equity | | 1 191 847 | 1 002 182 |

The accompanying notes form part of these financial statements.

Total equity is attributable to the SA Government as owner.

Minister for Primary Industries and Regional Development - South Australian Grape Growers Industry Fund
Statement of Changes in Equity
for the year ended 30 June 2025

| | Retained earnings | Total equity |
|---|------------------------------|-------------------------|
| | \$ | \$ |
| Balance at 1 July 2023 | 925 378 | 925 378 |
| Net result for 2023-24 | 76 804 | 76 804 |
| Total comprehensive result for 2023-24 | 76 804 | 76 804 |
| Balance at 30 June 2024 | 1 002 182 | 1 002 182 |
| Net result for 2024-25 | 189 665 | 189 665 |
| Total comprehensive result for 2024-25 | 189 665 | 189 665 |
| Balance at 30 June 2025 | 1 191 847 | 1 191 847 |

The accompanying notes form part of these financial statements.

All changes in equity are attributable to the SA Government as owner.

Minister for Primary Industries and Regional Development – South Australian Grape Growers Industry Fund
Statement of Cash Flows
for the year ended 30 June 2025

| | 2025 | 2024 |
|---|------------------|------------------|
| | \$ | \$ |
| Cash flows from operating activities | | |
| Cash inflows | | |
| Contributions from industry | 800 707 | 848 124 |
| Interest received | 27 991 | 22 596 |
| Cash generated from operating activities | <u>828 698</u> | <u>870 720</u> |
| Cash (outflows) | | |
| Transfers to industry | (500 000) | (600 000) |
| Refund of contributions | (73 431) | (42 473) |
| Payments for supplies and services | (20 919) | (19 231) |
| Auditor's remuneration | (7 300) | (7 100) |
| Cash used in operating activities | <u>(601 650)</u> | <u>(668 804)</u> |
| Net cash provided by / (used in) operating activities | <u>227 048</u> | <u>201 916</u> |
| Net increase / (decrease) in cash and cash equivalents | <u>227 048</u> | <u>201 916</u> |
| Cash and cash equivalents at the beginning of the reporting period | 761 322 | 559 406 |
| Cash and cash equivalents at the end of the reporting period | <u>988 370</u> | <u>761 322</u> |

The accompanying notes form part of these financial statements.

Minister for Primary Industries and Regional Development - South Australian Grape Growers Industry

Notes to and forming part of the financial statements

for the year ended 30 June 2025

1. About the South Australian Grape Growers Industry Fund

The South Australian Grape Growers Industry Fund (the Fund) is established pursuant to the *Primary Industry Funding Schemes (SA Grape Growers Industry Fund) Regulations 2021* (Regulations), administered by the Minister for Primary Industries and Regional Development and is controlled by the Crown. The Department of Primary Industries and Regions (PIRSA) provides administrative support services to the Fund.

1.1. Basis of preparation

The financial statements are general purpose financial statements prepared in compliance with:

- section 11 of the Primary Industry Funding Schemes Act 1998;
- Treasurer's Instructions and Accounting Policy Statements issued by the Treasurer under the *Public Finance and Audit Act 1987*; and
- relevant Australian Accounting Standards applying simplified disclosures.

The financial statements are prepared based on a 12-month reporting period and presented in Australian currency. The historical cost convention is used unless a different measurement basis is specifically disclosed in the note associated with the item measured.

Assets and liabilities that are to be sold, consumed or realised as part of the normal operating cycle have been classified as current assets or current liabilities. All other assets and liabilities are classified as non-current.

The Fund has applied Australian Accounting Standards that are applicable to not-for-profit entities, as the Fund is a not-for-profit entity.

The Fund is not subject to Income Tax. The Fund is liable for Goods and Services Tax (GST). GST collections and payments are carried out by PIRSA on behalf of the Fund. GST in relation to the Fund is reported in the PIRSA Administered Financial Statements.

1.2. Objectives of the Fund

The Fund was established by Regulations under the *Primary Industry Funding Schemes Act 1998*.

The primary purposes of the Fund are to:

- promote the SA grape growing industry
- undertake research and development
- encourage communication and cooperation between SA winemakers and SA grape growers.

2. Key management personnel

2.1. Key management personnel

Key management personnel of the Fund include the Minister for Primary Industries and Regional Development who has responsibility for the strategic direction and management of the Fund.

The Minister's remuneration and allowances are set by the *Parliamentary Remuneration Act 1990* and the Remuneration Tribunal of SA respectively and are payable from the Consolidated Account (via Department of Treasury and Finance) under section 6 of the *Parliamentary Remuneration Act 1990*.

Transactions with key management personnel and other related parties

There were no transactions with key management personnel and other related parties entered into by the Fund.

Minister for Primary Industries and Regional Development - South Australian Grape Growers Industry
Notes to and forming part of the financial statements
for the year ended 30 June 2025

3. Income

3.1. Contributions from industry

Contributions payable to the Minister for payment into the Fund are made pursuant to Regulation 5.

Contributions are recognised as revenue when the Fund obtains control of the contributions or obtains the right to receive the contributions (that is, when information becomes available to the Fund regarding contributions due for the prescribed period).

3.2. Interest

The Fund's deposit account earns a floating interest rate based on daily bank deposit rates.

4. Expenses

4.1. Transfers to industry

| | 2025 | 2024 |
|------------------------------------|----------------|----------------|
| | \$ | \$ |
| Wine Grape Council of SA | 500 000 | 600 000 |
| Total transfers to industry | 500 000 | 600 000 |

Regulations provide that the Fund may be applied for a number of specific purposes and that payments from the Fund may be made to an industry body established to represent its membership. The amounts transferred enable projects and activities to be delivered by the industry to meet its management plan.

For transfers payable, the payments will be recognised as a liability and expense when the Fund has a present obligation to pay the transfer and the expense recognition criteria are met.

All payments from the Fund are made in accordance with the Fund's Regulations and the management plan developed in consultation with the industry.

4.2. Supplies and services

| | 2025 | 2024 |
|---|---------------|---------------|
| | \$ | \$ |
| Administrative and operating costs ⁽¹⁾ | 20 928 | 19 240 |
| Total supplies and services | 20 928 | 19 240 |

⁽¹⁾ Includes fees for administration and preparation of the financial statements.

5. Financial assets

5.1. Cash and cash equivalents

Cash in the Statement of Financial Position comprises deposits at call with the Department of Treasury and Finance.

Minister for Primary Industries and Regional Development - South Australian Grape Growers Industry
Notes to and forming part of the financial statements
for the year ended 30 June 2025

5.2. Receivables

| | 2025 | 2024 |
|---|----------------|----------------|
| | \$ | \$ |
| Receivables – Contributions from industry | 209 303 | 246 881 |
| Accrued interest - Department of Treasury and Finance | 2 260 | 1 856 |
| Total receivables | 211 563 | 248 737 |

Receivables – Contributions from industry are recognised as statutory receivables when information becomes available to the Fund regarding contributions due for the prescribed period.

6. Liabilities

6.1. Payables

| | 2025 | 2024 |
|-----------------------|--------------|--------------|
| | \$ | \$ |
| Audit fee payable | 7 500 | 7 300 |
| Other payables | 586 | 577 |
| Total payables | 8 086 | 7 877 |

Goods and services provided and unpaid at the end of the reporting period are recognised as other payables.

All payables are measured at their nominal amount, are unsecured and are normally settled within 30 days from the date of the invoice or date the invoice is first received.

7. Outlook

7.1. Contingent liabilities

Refunds of contributions

Under Regulation 6(1) refunds of contributions paid on behalf of a grower in respect of SA grapes delivered during a prescribed period may be claimed by the grower by notice in writing to the Minister within the 6 months following that prescribed period.

At the reporting date the possible emergence of valid refund requests within the 6 months following the prescribed period is present. However, as uncertainty exists as to the number of refund requests that will be received, and their timing and amount, these potential obligations cannot be reliably estimated and therefore represent a contingent liability for the Fund.

Once a valid refund request has been received from a past contributor and it is approved by the Minister or delegate, a present obligation to pay the refund arises. The refund amount is then recognised as a liability and expense of the Fund.

7.2. Events after the reporting period

No events have occurred after balance date that are expected to materially affect the Fund in subsequent years.

Minister for Primary Industries and Regional Development - South Australian Grape Growers Industry
Notes to and forming part of the financial statements
for the year ended 30 June 2025

8. Measurement and risk

8.1. Financial instruments

Liquidity risk

The Fund's revenue comes from contributions received from industry members at rates prescribed in the Regulations for the Fund. All payments from the Fund are made in accordance with the Fund's Regulations and the management plan developed in consultation with the industry.

The continued existence of the Fund in its present form, and with its present programs, is dependent on State Government policy and the industry's on-going support for the Fund.