

Apiary 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 Apiary Industry Fund Annual Report for the year ended 30 June 2025, prepared under section 11 of the Act.

Overview

The Apiary Industry Fund is established by the *Primary Industries Funding Schemes (Apiary Industry Fund) Regulations 2016*.

The contribution rates for this fund are outlined in regulation [5] and are as follows:

Contribution rate	\$1.00 per hive, payable by persons keeping 5 or more hives.
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Contributors may seek a refund of their contributions as provided for in regulation 5(3).

The purposes for which the fund can be applied by the Minister are outlined in regulation 6.

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 20 August 2024 and was publicly available on the PIRSA website. It is attached to this report.

No applications were made to the fund for financial year 2024-25.

Where requested, refunds of contributions were paid in accordance with regulation 5(4).

In accordance with regulation 6(b), 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

Apiary Industry Fund

Management Plan 2024-25 to 2028-29

Primary Industry Funding Schemes (Apiary Industry Fund) Regulations 2016

Apiary Industry Fund Management Plan 2024-25 to 2028-29

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Further information:

https://www.pir.sa.gov.au/primary_industry/livestock/apiary_industry_fund

Document History	
Version	Date
Revised plan released for consultation	19 January 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 funds established under the Act, 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 Apiary Industry Fund (the fund) is established by the [Primary Industry Funding Schemes \(Apiary Industry Fund\) Regulations 2016](#) (Regulations).

Contributions to the fund are payable at the rate prescribed in Regulation 5. Beekeepers with more than 5 hives at the time of registration¹ contribute at a rate of \$1 per hive. Contributions are collected by PIRSA at the time of registration and paid into the fund account managed by PIRSA on behalf of the Minister.

Contributors may seek a refund of their contributions. If a refund is paid to a contributor, they are deemed to be *'in default'* of the Regulations and not entitled to receive benefits or services funded by payments from the fund.

Payments are made from the fund for purposes defined in the Regulations.

This management plan is required by the Act and is the responsibility of the Minister as the person administering the fund. This management plan update has been developed in consultation with the South Australian apiary industry via South Australian Apiarists Association (SAAA) and Beekeepers Society of South Australia (BSSA). The plan covers a five-year period and will be revised by the Minister annually in consultation with industry members. The Minister may also update this plan at any time.

This management plan guides the operation of the fund and helps contributors understand how their contributions are to be used.

This management plan should be read in conjunction with the Act and Regulations.

It is the intent of the apiary industry to develop an apiary industry strategic blueprint over the next 12 months (2024/25) that will inform the future five-year apiary industry fund management planning cycles.

¹ Registration as a beekeeper as defined under section 17 of the *Livestock Act 1997*.

Estimate of contributions to the fund

The Regulations require registered beekeepers keeping 5 or more hives at the time of registration to contribute to the fund.

The contribution rate is set in Regulation 5 and is \$1.00 per hive kept by the person at the prescribed date.

The estimated contribution income for the current and the next five financial years is provided in Table 1. Industry contribution estimates have been derived based on the number of registered hives in South Australia belonging to persons keeping 5 or more hives at the time of registration.

Apiary Table 1 – Contribution Rates and Estimated Contribution Income					
	2024-25	2025-26	2026-27	2027-28	2028-29
Contribution rate (per hive)	\$1	\$1	\$1	\$1	\$1
Estimated number of apiarists hives kept with 5 or more	71,000	73,000	75,000	75,000	75,000
Estimated income	\$71,000	\$73,000	\$75,000	\$75,000	\$75,000

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 Regulation 6:

6 – Application of Fund

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

- (a) the undertaking of programs relating to the apiary industry or apiary products or any other aspect of the apiary industry that the Minister considers will benefit the apiary industry;
- (b) payment of the expenses of administering the Fund;
- (c) repayment of contributions to the Fund under regulation 5.

Eligible activities

Eligible activities must comply with the Regulations and this management plan.

Activities currently being considered for funding under this management plan include, but are not limited to;

- Funds to support the development of an Apiary Industry Strategic Plan (Blueprint)
- Funds to support the industry associations (SAAA/BSSA) in preparing for and/or responding to an exotic pest/disease biosecurity incursion and support continued management of endemic pest and disease within South Australia impacting the apiary industry.

Eligible activities will be assessed against the following criteria:

- benefit to the SA apiary industry
- direct benefit to fund contributors (beekeepers)
- support from industry stakeholders
- value for money (cost of the program compared to the outcomes it will deliver)
- leverage of the fund
- innovation in program delivery
- the organisation's capability and capacity to undertake the program

Funding guidelines

Eligible organisations

Unlike many of the other PIFS funds, the *Primary Industry Funding Schemes (Apiary Industry Fund) Regulations 2016* do not permit payment to a 'body' who in the opinion of the Minister represents industry.

As such applications to the fund are accepted from any legal entity who is proposing a project that will directly benefit contributors to the fund. Applications can be submitted using the process below.

Application process

Applicants are encouraged to consult with the industry associations and contact PIRSA early in the development stages of the application to discuss the proposed project (enquiry details on page 2).

An application form will be made available on the PIRSA website by 1 March when application open.

Application timelines

Applications can be prepared at any time; however, applications will only be accepted once applications open. The following flow chart outlines the key dates within the application and project process.

Table 2 – Approximate timeframes for applications to fund	
Timing (estimate)	Activity
1 March	Applications Open
30 March	Applications Close
15 April	Applications Assessed and advice provided to Minister
1 June	Applications approved and successful applicants notified
1 July	Projects commence and are managed as per funding agreement

Under extenuating circumstances, the Minister may consider applications for funds at other times.

These timelines are dependent on the timely review and approval of the associated Management Plan.

Application assessment and approval

The Minister will assess and approve applications in line with the regulations and this management plan.

Prior to approving applications, the Minister or delegate, will convene an assessment committee consisting of representation from SA Apiarist Association (SAAA) and the Bee Society of South Australia (BSSA). Recommendations of the assessment committee will be considered by the Minister for approval.

Formal funding agreements will be executed between the Minister and the successful applicants.

Once approved, details of successful projects will be posted on the Apiary Industry Fund page of the PIRSA website and may be posted on the organisation's website so that it is publicly available for contributors to view.

Payment terms

Payment and milestone schedules will be negotiated directly with fund recipients and will reflect the project milestones outlined in the funding application.

Reporting requirements

Reporting schedules will be negotiated directly with fund recipients and will reflect the project milestones outlined in the funding application. Required reports will include:

- Progress Report/s: Report on progress of activities/projects aligned with agreed funding progress milestones.
- Final Report: provide a report within six weeks of the end of the funded project, which shows the activities carried out and/or outcomes achieved (against project objectives) with monies from the fund and include a statement of acquittal showing how funds were spent and identifying any unspent funds.

Fund administration

Changing the contribution rate

The fund contribution rate is established by the Regulations.

A change to the contribution rate may be initiated by the Minister or by industry but can only be made following consultation with the industry. Acceptable evidence of support for a variation to the contribution rate includes results of any contributor survey held for the purpose and any other consultation conducted with industry. The evidence must demonstrate a genuine attempt to engage with most contributors.

Prior to implementation of a new contribution rate, sufficient notice will be provided to beekeepers.

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. 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'.

Revising the management plan (annual update routine)	
Timing (estimate)	Activity
October/December	Consultation with industry on management plan
January/ February	PIRSA update management plan for next financial year
February/March	Minister approves management plan – hold public meeting
March/April	Applications to fund received and assessed

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INDEPENDENT AUDITOR'S REPORT

To the Minister for Primary Industries and Regional Development – South Australian Apiary Industry Fund

Report on the Audit of the Financial Report

We have audited the accompanying financial report of the South Australian Apiary Industry Fund (the Fund), which comprises the Statement of Financial Position as at 30 June 2025, the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, notes comprising a summary of material accounting policies and other explanatory notes and the certification by the Chief Executive, Department of Primary Industries and Regions, signed for on behalf of the Minister for Primary Industries and Regional Development (the Minister) and the Chief Finance Officer, Department of Primary Industries and Regions.

Qualified Audit Opinion

In our opinion, except for the possible effect of the matter described in the 'Basis for qualified opinion' section of the report, the financial report gives a true and fair view of the financial position of the South Australian Apiary Industry Fund as at 30 June 2025, its financial performance and its cash flows for the year then ended 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.

Basis for Qualified Audit Opinion

As referred to in note 3.1 to the financial statements, pursuant to regulation 5 of the Primary Industry Funding Schemes (Apiary Industry Fund) Regulations 2016, under the Primary Industry Funding Schemes Act 1998, contributions are required to be paid into the Fund based on the number of hives kept. While there are adequate internal controls over contributions actually received, there are insufficient controls in place to ensure the contributions received represent all hives kept. Consequently, we are unable to express an opinion on whether income recognised as contributions from industry of \$53,098 (\$61,523) is complete.

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Minister and the Department of Primary Industries and Regions in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants (including independence standards)* (the Code) that are relevant to our audit of the financial report in Australia, and we have fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of the Minister and the Chief Executive for the Financial Report

The Chief Executive is responsible for the preparation of the financial report that gives a true and fair view in accordance with the relevant Treasurer's Instructions issued under the provisions of the *Public Finance and Audit Act 1987* and Australian Accounting Standards – Simplified Disclosures and for such internal control that the Chief Executive determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Chief Executive is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting, unless the assessment indicates that it is not appropriate.

The Minister is responsible for overseeing the Fund's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Chief Executive.
- Conclude on the appropriateness of the Chief Executive's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

GALPINS ACCOUNTANTS, AUDITORS & BUSINESS CONSULTANTS



Jessica Kellaway CA, CPA, Registered Company Auditor
Director

30 / 10 / 2025

**Minister for Primary Industries and Regional
Development**

South Australian Apiary Industry Fund

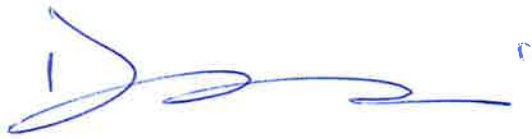
Financial Statements

For the year ended 30 June 2025

Minister for Primary Industries and Regional Development - South Australian Apiary Industry Fund
Certification of the 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 Apiary Industry Fund:
 - are in accordance with the accounts and records of the South Australian Apiary 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 Apiary 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 Apiary 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 Apiary Industry Fund
Statement of Comprehensive Income
for the year ended 30 June 2025

	Note	2025 \$	2024 \$
Income			
Contributions from industry	3.1	53 098	61 523
Interest	3.2	21 387	19 323
Total income		74 485	80 846
Expenses			
Refund of contributions		10 485	10 652
Supplies and services	4.1	6 578	7 338
Auditor's remuneration		6 000	5 900
Total expenses		23 063	23 890
Net result		51 422	56 956
Total comprehensive result		51 422	56 956

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 Apiary Industry Fund
Statement of Financial Position
as at 30 June 2025

	Note	2025 \$	2024 \$
Current assets			
Cash and cash equivalents	5.1	557 602	505 094
Receivables	5.2	1 769	5 794
Total current assets		559 371	510 888
Total assets		559 371	510 888
Current liabilities			
Payables	6.1	8 031	10 970
Total current liabilities		8 031	10 970
Total liabilities		8 031	10 970
Net assets		551 340	499 918
Equity			
Retained earnings		551 340	499 918
Total equity		551 340	499 918

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 Apiary Industry Fund
Statement of Changes in Equity
for the year ended 30 June 2025

	Retained Earnings \$	Total equity \$
Balance at 1 July 2023	442 962	442 962
Net result for 2023-24	56 956	56 956
Total comprehensive result for 2023-24	56 956	56 956
Balance at 30 June 2024	499 918	499 918
Net result for 2024-25	51 422	51 422
Total comprehensive result for 2024-25	51 422	51 422
Balance at 30 June 2025	551 340	551 340

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 Apiary 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	57 080	59 476
Interest received	21 430	19 072
Cash generated from operating activities	78 510	78 548
Cash (outflows)		
Refund of contributions	(13 533)	(6 159)
Payments for supplies and services	(6 569)	(7 329)
Auditor's remuneration	(5 900)	(5 700)
Payments for projects	-	(27 667)
Cash used in operating activities	(26 002)	(46 855)
Net cash provided by / (used in) operating activities	52 508	31 693
Net increase / (decrease) in cash and cash equivalents	52 508	31 693
Cash and cash equivalents at the beginning of the reporting period	505 094	473 401
Cash and cash equivalents at the end of the reporting period	557 602	505 094

The accompanying notes form part of these financial statements.

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

1. About the South Australian Apiary Industry Fund

The South Australian Apiary Industry Fund (the Fund) is established pursuant to the *Primary Industry Funding Schemes (Apiary Industry Fund) Regulations 2016* (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:

- undertake programs relating to the apiary industry or apiary products or any other aspect of the apiary industry.

2. Key management personnel

2.1. Key management personnel

Key management personnel of the Fund includes 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 Apiary Industry Fund
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. Supplies and services

	2025	2024
	\$	\$
Administrative and operating costs ⁽¹⁾	6 578	7 338
Total supplies and services	6 578	7 338

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

5. 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.

5.2. Receivables

	2025	2024
	\$	\$
Accrued interest - Department of Treasury and Finance	1 720	1 763
Receivables – Contributions from Industry	49	4 031
Total receivables	1 769	5 794

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

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

6. Liabilities

6.1. Payables

	2025	2024
	\$	\$
Audit fee payable	6 000	5 900
Other payables	586	577
Refund of contributions	1 445	4 493
Total payables	8 031	10 970

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

A refund liability is recognised once a refund is approved for payment.

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 Regulations 5(3) a person may, by notice in writing to the Minister, within the 12 months following a registration period in respect of which the person has paid contributions, make a claim for a refund in respect of those contributions.

At the reporting date the possible emergence of valid refund requests within the 12 months following the prescribed registration 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.

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.