

Apiary Industry Fund

2018-19 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 to fund projects and services for the benefit of their sector.

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 2019, 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 rate for this fund is outlined in regulation 5 and is 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 2019 was prepared in accordance with section 9 of the Act. This plan was formally endorsed by the Apiaries Alliance SA (AASA), a committee comprising of members from South Australia's two peak industry bodies. This plan was presented at a public meeting held on 11 April 2019 and the plan was made publicly available on the PIRSA website. It is attached to this report.

The Minister approved funding for one program under regulation 6(a); the Bee Biosecurity Officer. This program met the requirements of the regulations and was also endorsed by AASA.

No refund requests were received for the year ended 30 June 2019.

In accordance with regulation 6(b), the fund was applied to administration expenses.

The fund accounts for the year ended 30 June 2019 have been audited by the Auditor General's Department. The audited financial statements and audit report are attached.



Scott Ashby
CHIEF EXECUTIVE
PRIMARY INDUSTRIES AND REGIONS SA

24/1/2020

Apiary Industry Fund

Primary Industry Funding Schemes (Apiary Industry Fund) Regulations 2016

Management Plan 2018-19 to 2022-23



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Document history

Version	Date
Plan reviewed by PIRSA and updated from previous version	22 May 2018
Draft plan for industry consultation	5 June 2018
Updated plan incorporating feedback from industry consultation	13 August 2018
Final plan for public release	20 September 2018

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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 funds within their sector so they can favourably position themselves in the national and international marketplace.

Section 4 of the Act allows the Governor to make regulations to establish a fund for a particular sector of primary industry. All existing funds are administered by the Minister for Primary Industries and Regional Development (the Minister). Primary Industries and Regions SA (PIRSA) is the Minister's agent for the administration of these funds.

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

Contributions are payable at the rate prescribed in the Regulations. Beekeepers with more than 5 hives at the time of registration¹ contribute to the fund. Contributions are collected by Primary Industries and Regions SA at the time of registration.

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

Payments are made from the fund for purposes defined in regulation 6.

In accordance with section 9 of the Act, this management plan has been developed in consultation with the apiary industry. It covers a five-year period and must be updated annually, but may be updated at any time.

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

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

Estimate of Contributions to the Fund

The contribution rate for this fund is outlined in regulation 5 as \$1.00 for each hive kept by the person at the prescribed date.

The estimated contribution income for the coming five financial years is provided in Table 1.

Industry contribution estimates have been derived based on the number of registered hives in SA belonging to persons keeping 5 or more hives at the time of registration.

Table 1 Estimated Contribution Income to the Apiary Industry Fund (2018-2019 to 2022-2023)

Financial year	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
Contribution rate \$1.00/ hive	\$1.00/ hive				
Estimated No. hives kept by apiarists with \geq 5 hives	68,000	68,000	68,000	68,000	68,000
Estimated income	\$68,000	\$68,000	\$68,000	\$68,000	\$68,000

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 held in a separate interest bearing account at the Department of Treasury and Finance. Interest is paid quarterly on monies held, and is treated as income to the fund in accordance with regulation 4(3)(d).

Application 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.

Funding guidelines

Application process

Applications may be made directly to the Minister.

As the administrator of the Fund, the Minister has recognised the Apiaries Alliance SA (AASA) as the industry body to provide advice on the use of the Fund. Prior to expenditure of the Fund each financial year, the Minister will consult with the AASA.

Application specifications

Applications must:

1. Include a covering letter to the Minister for Primary Industries and Regional Development seeking funding and attaching the application.
2. Provide the following details for each activity proposed for funding;
 - a. name of the activity
 - b. a brief description of the activity
 - c. alignment to a purpose (as defined by regulation 6)
 - d. budgeted cost.

Application approval

The funding application is approved by the Minister for Primary Industries and Regional Development, in consideration of advice provided by the AASA.

Apiary Industry Fund Five Year Budget

This budget has been developed in consultation with the Apiary Alliance SA. This budget is indicative and subject to review at any time.

	2018-19 <i>Budget</i>	2019-20 <i>Fwd Estimates</i>	2020-21 <i>Fwd Estimates</i>	2021-22 <i>Fwd Estimates</i>	2022-23 <i>Fwd Estimates</i>
Contribution Rate	\$1/hive (5 or more hives)				
Opening Balance (estimated)	\$318,821	\$327,521	\$335,913	\$343,991	\$351,745
Income					
Contributions	68,000	68,000	68,000	68,000	68,000
Interest	4,000	4,000	4,000	4,000	4,000
Total Income	72,000	72,000	72,000	72,000	72,000
Expenditure					
Projects					
Bee Biosecurity Officer	40,000	40,000	40,000	40,000	40,000
Total Project Expenditure	40,000	40,000	40,000	40,000	40,000
Administration					
Fund Administration *	6,800	6,970	7,144	7,323	7,506
Fund Audit Fees *	5,500	5,638	5,778	5,923	6,071
Hive Contribution Refund Allowance	11,000	11,000	11,000	11,000	11,000
Total Administrative Expenditure	23,300	23,608	23,923	24,246	24,577
Total Expenditure	63,300	63,608	63,923	64,246	64,577
Closing Balance	\$327,521	\$335,913	\$343,991	\$351,745	\$359,168

* Forward estimates indexed at 2.5%



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

As required by section 31(1)(b) of the *Public Finance and Audit Act 1987*, I have audited the financial report of the Minister for Primary Industries and Regional Development – South Australian Apiary Industry Fund (the fund) for the financial year ended 30 June 2019.

Qualified opinion

In my opinion, except for the possible effects of the matter described in the 'Basis for qualified opinion' section of my report, the accompanying financial report gives a true and fair view of the financial position of the Minister for Primary Industries and Regional Development – South Australian Apiary Industry Fund as at 30 June 2019, its financial performance and its cash flows for the year then ended in accordance with the Treasurer's Instructions issued under the provisions of the *Public Finance and Audit Act 1987* and Australian Accounting Standards.

The financial report comprises:

- a Statement of Comprehensive Income for the year ended 30 June 2019
- a Statement of Financial Position as at 30 June 2019
- a Statement of Changes in Equity for the year ended 30 June 2019
- a Statement of Cash Flows for the year ended 30 June 2019
- notes, comprising significant accounting policies and other explanatory information
- a Certificate from the Chief Executive, Department of Primary Industries and Regions (the Chief Executive), signed for and on behalf of the Minister for Primary Industries and Regional Development (the Minister) and the Acting Chief Financial Officer, Department of Primary Industries and Regions.

Basis for qualified opinion

As referred to in note 4.1 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 no procedures in place to ensure contributions received represent all hives kept. Consequently, I am unable to express an opinion on whether income recognised as contributions from industry of \$61 236 (\$56 939) is complete.

I conducted the audit in accordance with the *Public Finance and Audit Act 1987* and Australian Auditing Standards. My responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial report' section of my report. I am independent of the Minister and the Department of Primary Industries and Regions which administers the fund on the Minister's behalf. The *Public Finance and Audit Act 1987* establishes the independence of the Auditor-General. In conducting the audit, the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants* have been met.

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

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

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

Auditor's responsibilities for the audit of the financial report

My 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 my 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, I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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 the 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 entity's internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Chief Executive
- 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.

My report refers only to the financial report described above and does not provide assurance over the integrity of electronic publication by the entity on any website nor does it provide an opinion on other information which may have been hyperlinked to/from the report.

I communicate with the Chief Executive and the Minister about, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.



Andrew Richardson

Auditor-General

19 December 2019

**Minister for Primary Industries and Regional
Development**

South Australian Apiary Industry Fund

Financial Statements

For the year ended 30 June 2019

Minister for Primary Industries and Regional Development – South Australian Apiary Industry Fund
Certification of Financial Statements
for the year ended 30 June 2019

We certify that the attached general purpose financial statements for the Minister for Primary Industries and Regional Development – South Australian Apiary Industry Fund:

- comply with relevant Treasurer's Instructions issued under section 41 of the *Public Finance and Audit Act 1987*, and relevant Australian Accounting Standards
- are in accordance with the accounts and records of the South Australian Apiary Industry Fund
- present a true and fair view of the financial position of the South Australian Apiary Industry Fund as at 30 June 2019 and the results of its operation and cash flows for the financial year

We certify that the 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 the general purpose financial statements have been effective throughout the reporting period.



Scott Ashby
Chief Executive
Department of Primary Industries and Regions
For and on behalf of the Minister for Primary Industries and Regional Development
Per authorisation dated 9 May 2018
18 December 2019



Darren Humphrys
Acting Chief Financial Officer
Department of Primary Industries and Regions
18 December 2019

**Minister for Primary Industries and Regional Development – South Australian Apiary
Industry Fund
Statement of Comprehensive Income
for the year ended 30 June 2019**

	Note	2019 \$	2018 \$
Expenses			
Projects	3.1	40 000	20 100
Supplies and services	3.2	4 835	4 739
Auditor's remuneration		5 200	5 100
Total expenses		50 035	29 939
Income			
Contributions from industry	4.1	61 236	56 939
Interest		4 185	3 985
Total income		65 421	60 924
Net result		15 386	30 985
Total comprehensive result		15 386	30 985

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 2019

	Note	2019 \$	2018 \$
Current assets			
Cash and cash equivalents	5.1	334 303	318 821
Receivables	5.2	363	349
Total current assets		<u>334 666</u>	<u>319 170</u>
Total assets		<u>334 666</u>	<u>319 170</u>
Current liabilities			
Payables	6.1	5 740	5 630
Total current liabilities		<u>5 740</u>	<u>5 630</u>
Total liabilities		<u>5 740</u>	<u>5 630</u>
Net assets		<u>328 926</u>	<u>313 540</u>
Equity			
Retained earnings		328 926	313 540
Total equity		<u>328 926</u>	<u>313 540</u>
Contingent liabilities	8.1		

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 2019

	Retained earnings	Total equity
	\$	\$
Balance at 30 June 2017	282 555	282 555
Net result for 2017-18	30 985	30 985
Total comprehensive result for 2017-18	30 985	30 985
Balance at 30 June 2018	313 540	313 540
Net result for 2018-19	15 386	15 386
Total comprehensive result for 2018-19	15 386	15 386
Balance at 30 June 2019	328 926	328 926

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 2019

	2019 (Outflows) Inflows \$	2018 (Outflows) Inflows \$
Cash flows from operating activities		
Cash outflows		
Payments for projects	(40 000)	(20 100)
Payments for supplies and services	(4 825)	(4 729)
Auditor's remuneration	(5 100)	(5 000)
Cash used in operations	<u>(49 925)</u>	<u>(29 829)</u>
Cash inflows		
Contributions from industry	61 236	57 061
Interest received	4 171	3 960
Cash generated from operations	<u>65 407</u>	<u>61 021</u>
Net cash provided by / (used in) operating activities	<u>15 482</u>	<u>31 192</u>
Net increase / (decrease) in cash and cash equivalents	<u>15 482</u>	<u>31 192</u>
Cash and cash equivalents at the beginning of the reporting period	318 821	287 629
Cash and cash equivalents at the end of the reporting period	<u><u>334 303</u></u>	<u><u>318 821</u></u>

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 2019

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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 2019

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 23 of the *Public Finance and Audit Act 1987*;
- Treasurer's Instructions and Accounting Policy Statements issued by the Treasurer under the *Public Finance and Audit Act 1987*; and
- relevant Australian Accounting Standards [with reduced disclosure requirements]

For the 2018-19 financial statements the Fund adopted AASB 9 – Financial Instruments and is required to comply with new *Treasurer's Instructions (Accounting Policy Statements)* issued on 22 March 2019. Further information is provided in note 7

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 Controlled Financial Statements.

1.2. Objectives of the Fund

The Fund was established by Regulations under the *Primary Industry Funding Schemes Act 1998* on 31 January 2001. These Regulations were revoked on 1 September 2016. New Regulations, *Primary Industry Funding Schemes (Apiary Industry Fund) Regulations 2016* were issued on 1 September 2016 with minimal changes made.

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
- pay the expenses of administering 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 2019

2. Board, committees and employees

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.

3. Expenses

3.1. Projects

	2019	2018
	\$	\$
Bee Biosecurity Officer	40 000	20 100
Total projects	40 000	20 100

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.

3.2. Supplies and services

	2019	2018
	\$	\$
Administrative and operating costs ⁽¹⁾	4 835	4 739
Total supplies and services	4 835	4 739

⁽¹⁾ Includes fees for administration and preparation of the 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 2019

4. Income

4.1. Contributions from industry

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

Contributions are recognised as an asset and income when the Fund obtains control of the contributions or obtains the right to receive the contributions and the income recognition criteria are met (that is, the amount can be reliably measured and the flow of resources is probable).

Contributions from industry have been recognised as revenue when received.

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 (DTF).

5.2. Receivables

	2019	2018
	\$	\$
Accrued interest - Department of Treasury and Finance	363	349
Total receivables	363	349

6. Liabilities

6.1. Payables

	2019	2018
	\$	\$
Audit fee payable to the Auditor-General's Department	5 200	5 100
Other payables	540	530
Total payables	5 740	5 630

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.

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 2019

7. Changes in accounting policy

7.1. Treasurer's Instructions (Accounting Policy Statements)

On 22 March 2019 the *Treasurer's Instructions (Accounting Policy Statements) 2019* were issued by the Treasurer under the *Public Finance and Audit Act 1987*. The Accounting Policy Statements replaced the following Accounting Policy Frameworks:

- Purpose and Scope
- General Purpose Financial Statements Framework
- Asset Accounting Framework
- Financial Asset and Liability Framework
- Income Framework
- Definitions

The new Accounting Policy Statements have largely been prepared on a no-policy change basis. There were no changes that impact on these financial statements.

7.2. AASB 9 Financial instruments

AASB 9 Financial Instruments replaces the provisions of AASB 139 that relate to recognition, classification and measurement of financial assets and financial liabilities, derecognition of financial instruments, impairment of financial assets and hedge accounting. The adoption of AASB 9 from 1 July 2018 did not have a material impact on these financial statements.

Receivables that were classified as loans and receivables under AASB 139 are now classified at amortised cost as they meet the appropriate criteria under AASB 9.

8. Outlook

8.1. 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.

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 2019

8.2. Events after the reporting period

No events have occurred after balance date that would affect the financial statements of the Fund as at 30 June 2019.

9. Measurement and risk

9.1. 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.