



2018

Annual Report

Livestock SA Incorporated

12 332 656 991



Annual Report

Livestock SA has now been established for five years providing industry advocacy to sheep, cattle, goat and wool producers in South Australia. To assess the past five years and to provide comments on the way forward, a major survey of Livestock SA's 3,500 members has been conducted.

The survey highlighted that while Livestock SA is achieving its aims there is a lack of knowledge of many of Livestock SA's activities. 68% of members indicated that the advocacy work Livestock SA does for them and their business is important with 52% believing Livestock SA is doing a good job advocating on livestock industry issues. However only 43% understand how Livestock SA uses the levy to advocate on their behalf, only 37% are aware of the services Livestock SA provides and only 40% have indicated they are receiving enough information to understand what Livestock SA does on their behalf.

Highlights

2018 SA election position paper

Livestock SA developed a 2018 SA Election position paper highlighting six key focus areas that needed to be addressed by the incoming SA Government to ensure the livestock industry continues to remain a leading contributor to the State's economy. Livestock SA called on all political parties and candidates to:

1. Commit to continuing the 90-Day Transport Project.
2. Improve the NRM framework.
3. Establish and implement a water security and accessibility program for livestock producers.
4. Improve engagement and reduce the impact of the State's mining, gas exploration and extraction sector.
5. Energise the implementation of One Biosecurity and commit to continued support. Recognise the benefit of the National Livestock Identification System (NLIS) to the broader community and commit to funding in partnership with industry.
6. Commit to investing in current and future research, development and adoption projects which underpin the South Australian livestock sector.

Member survey.

Livestock SA conducted a major survey of its members with 372 responses received providing invaluable details on members and their properties, issues impacting on the profitability of their businesses, and their interaction with Livestock SA. It has also shown the attitude of Livestock SA members to a range of issue such as:

- NRM (48% not sure if agriculture and NRM work well together),
- State Government must increase the level and support it provides to the SA livestock sector (71% agree),
- need for a more efficient road transport system (78% agree),
- current balance between mining and livestock production in SA (42% not sure),
- support of live export trade continuing (69% support).

GROWING SA.

The first GROWING SA conference in August 2017 was a resounding success with over 300 attending. This was a joint Grain Producers SA and Livestock SA conference together with the AGM's for both organisations. It is being repeated this year.

Water for livestock.

At the AGM a motion from the Coorong Water Security Group for Livestock SA to adopt Water Security for Livestock Production as an immediate state-wide producer priority was passed. When this was put to the then Agriculture Minister Leon Bignell at the GROWING SA conference, he committed to a 90-day water project. To get this project underway PIRSA and Livestock SA conducted a joint survey as part to Identify Water Issues Impacting SA Livestock Industries project.

SA Sheep Industry Blueprint.

The Blueprint has now been going for more than two years. It has highlighted that the sheep and lamb sector already employ 15,000 people in the industry. With more than 20 projects developed and initiated through the Blueprint, the overarching aim to increase productivity by 20% by 2020 has already been achieved. Much of the focus has been on projects where there is a clear on-farm benefit.

Administration and governance

Livestock SA is committed to low-cost efficient administration and best practice corporate governance. This ensures that the organisation is well placed to represent livestock producers and able to take up various issues on their behalf. Key aspects of this included:

Fourth AGM. Livestock SA's 2017 AGM was held on August 11 at Hahndorf during the GROWING SA Conference. While this was the first year that there has not been an election for the Board, three new members joined the Board. They were Mark Dennis, Gillian Fennell and Kate McLachlan replacing retiring Board members Jack England, Geoff Power and Andy Withers. Re-appointed were Richard Halliday and Allan Piggott.

Board members. Livestock SA and the South Australian livestock industry are well placed with the high calibre of the members of the Livestock SA Board. Board member Allan Piggott was appointed President of the newly formed Sheep Producers Australia while Board member Jamie Heinrich was also made a Board member of Sheep Producers. Board member Richard Halliday continues as President of Wool Producers Australia. Recently it was announced that Livestock SA's Vice-President Penny Schulz is one of eight outstanding recipients to win a place in the inaugural national Diversity in Agriculture program.

Geoff Power. Geoff stepped down at the AGM as Livestock SA's President. Geoff had been a founding Board member and President since 2015. In addition to a farewell dinner attended by both government and industry representatives, Geoff was awarded an inaugural Australian Wool Industry Medal in recognition of his long commitment to South Australian and national wool industry.

Regional input. Livestock SA has two strong regional groups – Northern (representing the pastoral region) and Southern, both of which hold regular meetings as well as being present at various functions or asked for input in their own regions.

> **The Northern Region.** The group has been liaising more closely with the Pastoral Board and rather than have stand alone meetings have held forums in conjunction with the

Pastoral Board. With there being two Board members from this region, Andrew Clarke and Gillian Fennell, as well as Colin Greenfield as the Regional Chair, this has given a greater focus to pastoralists' concerns. Livestock SA representatives have attended Pastoral Board meetings to discuss the Board's goat policy, management of feral animals and total grazing pressure.

> **The Southern Region.** The group continue to hold well-attended meetings. The new CEO of the Cattle Council of Australia Margo Andrae spoke at the annual summer meeting at Robe. New heavy vehicle regulations and feral deer control were also discussed. A meeting was held at Keith where there was a presentation from Thomas Foods International's Ben Davies on how the company is mapping out its future, particularly after fire ravaged its Murray Bridge abattoir in January. At a meeting at Meningie, Coorong Water Project's Henry Angas discussed livestock water pricing – which has risen by 250% in the past eight years and continues to rise. There was robust discussion among those who attended, which is reflected in the first motion which was carried at our AGM.

Livestock SA also has a Cambrai Branch which meets annually for a dinner meeting in February. This year, guest speakers were Angaston Transport Services' Craig Doecke, who spoke about Transport regulations and the heavy vehicle inspection scheme and Joe Keynes who discussed Livestock SA's election policy and changes to the Livestock Production Assurance program.

Funding. Having reliable access to funds remains an issue for the continuation of Livestock SA. While both the SA Sheep and Cattle Advisory Groups approved Livestock SA funding application for three years, this is only approved by the Minister on a 12 months basis making long-term forward planning difficult. The management of both the Sheep and Cattle Industry Funds have been highlighted and discussions held on the future administration.

Staffing. While funding remains tight, Livestock SA continues to employ part time and casually a CEO, several policy officers and administrative support. Andrew Curtis has now been the CEO for over two years. He is also CEO of the SA Dairyfarmers' Association.

Media and communication. Livestock SA continues to receive good media coverage. During the year, there were 16 media releases, and the issues covered included funding for control of wild dogs, lamb definition, Sherwood fire, call for support for SA livestock industry (during the State election campaign), water security and the cost of stock water, Low Flows project in the eastern Mount Lofty Ranges, and National Agriculture Day. All members receive a monthly *Livestock SA News*. There is a regular monthly column in the *Stock Journal* plus for the AGM a full-page promotion. Livestock SA also operates active Facebook and Twitter accounts with over a thousand followers.

Projects. Livestock SA continues to leverage funding for industry projects, including \$424,000 for an industry skills project to assist 50 Livestock SA members obtain a Diploma of Agribusiness Management; \$300,000 to develop and implement a working, in-plant radio frequency identification (RFID) hook tracking system at the Bordertown abattoir; \$154,000 for portable real time tests for detection of sheep lice; \$50,000 to improve the financial literacy of farm operators and work with key groups to deliver a course targeted at improving the financial literacy and management skills of livestock producers in the Limestone Coast; \$10,000 to support South Australian students to attend the National Merino Challenge; \$70,000 for Flows for the Future program in the eastern Mount Lofty Ranges; and \$130,00 towards the development of the Beef Cattle Industry Fund.

Field Day presence. Livestock SA had a joint site with Grain Producers SA at the YP Field Days in September as well as its own display at the Merino Expo at Burra in March.

Interaction with PPSA. Livestock SA continues to attend various meetings and functions and to have input as one of five member of Primary Producers SA (PPSA). During 2017-18 this included PPSA's AGM, PPSA Council meetings, PPSA NRM and Transport Committee meetings, and quarterly meetings between PPSA and PIRSA.

National advocacy. Primary Producers SA joined the National Farmers Federation in August. This is allowing direct representation at the national level and is in addition to Livestock SA membership of the peak livestock organisations Cattle Council of Australia, Sheep Producers Australia, Wool Producers Australia and Goat Industry Council of Australia.

Livestock SA continues to work closely with the national peak livestock bodies through the Livestock SA representatives. There are also regular teleconferences to provide updates on issues discussed at national meetings and on specific issues.

Beef Blueprint. Working towards developing a Beef Industry Blueprint, Livestock SA has held forums with key industry stakeholders and key decision makers of the SA beef industry. in May. As there is a strong desire to work together to develop and implement a SA Beef Industry Blueprint, Livestock SA sought and received \$100,000 from the then State Government towards the Beef Blueprint. A Working Group headed by Bruce Creek has been formed.

Policy and other issues

Livestock SA is continuing to make submissions and provide feedback on behalf of members on a range of livestock-related issues and other issues of importance for members. In 2016-17, this has included:

Animal welfare. Livestock SA and its members are strongly committed to animal welfare and to working with government and industry in achieving standards that satisfy both producers and the broader community. This has included an awareness of correct animal welfare practices and the need to also consider animal welfare during transportation, and to adhere to the industry's Fit to Load standards.

AWI review. Livestock SA President Joe Keynes and Policy Officer Deane Crabb, together with Geoff Power, met with consultants to discuss the Australian Wool Innovation review and Livestock SA's approach. A submission was made.

Biosecurity. Livestock SA has continued to work closely with Biosecurity SA on developing One Biosecurity. This is being highlighted by the need for on-farm biosecurity plans to show the management of Johne's Disease (both BJD and OJD), and now for LPA.

Brands app. At the 2017 AGM, the SA Brands app was launched. This app allows producers to simply register their livestock brands – maintaining their visible animal identifiers as well as the "ear tagging" of animals, which the national livestock identification system requires. The South Australian Government worked closely with Livestock SA members to develop the SA Brands app.

Character preservation A submission was made on behalf of Livestock SA members in the Barossa Valley and McLaren Vale to the review of the Character Preservation (Barossa Valley) Act 2012 and Character Preservation (McLaren Valley) Act 2012. The discussion paper for this review was

disappointing as it ignored agriculture even though these Acts are essentially about retaining the farming landscape in these two regions. There is a need for a detailed assessment of the impact of the Acts on agriculture, and the effect on future viability of agriculture.

Feral deer. Feral deer management and control remains a focus for many of our members. It is vital for collaboration and coordination across government departments and industry. Livestock SA strongly supports ongoing aerial surveys and control programs. It is obvious, and the draft policy on the management of feral deer in SA concedes this, that the current level of control has not been effective at containing the spread or reducing the number of feral deer since 2006 under the first policy on feral deer. Much of the responsibility must rest on the deer industry and there needs to be more emphasis on the fencing standards required to stop farmed deer from escaping. More policing of standards is also required.

Feral pigs. Livestock SA has given feedback on the draft policy in relation to the management of feral pigs in SA. While we support the draft policy in general terms and its objectives on the management of feral pigs in SA we are disappointed that it gives scant attention to the disease risk posed by feral pigs. There needs to be a well-funded coordinated program if the State is to ensure that there is not an increase in numbers of feral pigs which could threaten both our agriculture industry and the environment.

Fracking. In the South East, fracking continues to be an ongoing concern for producers. Livestock SA's policy remains the same and we continue to advocate for producers on this issue, as we do not believe that mining should occur in the same area as where a highly productive livestock industry is centred.

Johne's disease. Over the past year, there have been changes in the way BJD is managed, and discussions on changing the management of OJD. The aim of the changes is to allow producers to manage JD in line with their individual business priorities. Producers will need to have a greater awareness of how they are trading in the marketplace. It is now about asking the right questions about the background of stock when risk-based purchase decisions are made. Livestock SA is working with PIRSA to ensure the new arrangements support industry.

Kangaroos. The sustainable management of kangaroos is an issue that is going to need considerable and coordinated effort especially with the onset of dry times in many areas of the north. The impact of an overabundance of kangaroos is devastating to the kangaroos, to livestock production systems and to landscapes. Livestock SA representatives were involved with a kangaroo forum at Yunta. The purpose of this was to better understand the commercial harvesting industry, its drivers and the needs of landholders, and to identify and work through challenges and develop solutions together. Livestock SA was also involved in an industry forum in Adelaide and made a submission on the draft South Australian Commercial Kangaroo Management Plan 2018-2022.

Lake Eyre Basin. In its submission to the review of the Lake Eyre Basin Intergovernmental Agreement, Livestock SA called for the Lake Eyre Basin Intergovernmental Agreement to not only continue, but to be strengthened to provide for formal structures for both the Community Advisory Committee and the Scientific Advisory Panel. There also needs to be a more sustainable funding model for the Agreement into the future. It is essential that not only are South Australian interests considered but that the interests of South Australian pastoralists are always considered, as they are major stakeholders within this State.

Lamb definition. Livestock SA endorsed Sheep Producers Australia proposed change to the industry's definition of lamb. After extensive industry consultation, a new lamb definition was

proposed, which is the same as the New Zealand Lamb and Mutton Carcass Classification, ‘young sheep under 12 months of age or which do not have any permanent incisor teeth in wear’.

Live exports. Livestock SA was also shocked and horrified by the images and video of the live sheep trade which were shown on national TV. We care for the livestock we farm and put faith in livestock exporters adhering to the Codes of Conduct which the industry has implemented, and which failed in this instance.

Livestock theft. Livestock theft continues to be an ongoing concern to SA livestock producers, with recent reports from SAPOL detailing that there have been 116 reports of theft in the 2016-17 financial year, worth an estimated \$1.2 million. Livestock SA continues to work with SAPOL, and is encouraged that SAPOL, with the assistance of PIRSA, will roll out a new livestock training program for officers in rural and regional areas

LPA changes. Changes to the Livestock Production Assurance (LPA) Program started from October 1, requiring producers who register with LPA to ensure all on-farm practices meet LPA program requirements, which now includes biosecurity and animal welfare requirements. Producers are now required to complete an LPA assessment and pay a \$66 accreditation fee during a three-year cycle. As part of the changes, Livestock SA held a series of LPA and biosecurity workshops across South Australia, with about 500 producers, agents and industry stakeholders attending the sessions. The workshops were delivered in partnership with Cattle Council of Australia, Sheepmeat Council of Australia and Meat & Livestock Australia.

Motor cycles Livestock SA is concerned that raising the minimum age to gain a motorcycle learner permit will impact negatively on work and education opportunities for young people in country areas. The Centre for Automotive Safety Research report: Recommendations for a Graduated Licensing System for Motorcyclists in South Australia had 10 recommendations including: Raising the minimum age to gain a motorcycle learner permit from 16 to 18. Livestock SA made a submission pointing out that this recommendation is far too restrictive for South Australian agriculture where motorcycles are an essential part of the business.

Natural resource management. Livestock SA is pleased about the proposed whole of landscape natural resource management reform. Together with Primary Producers SA we look forward to working with new State Government to ensure that this process is successful and delivers positive change for landholders and regional South Australians.

November disease. Funding has been granted for further research into November Disease, in relation to cattle deaths in the Upper North and Flinders Ranges, and researchers from PIRSA continue to work with Livestock SA and local livestock producers to investigate this issue.

Q Fever. Livestock SA continues to push for a national Q Fever management program for all individuals over 15 years of age living in a rural area. In last year’s Federal Budget further funding until 2021 was provided to pharmaceutical company Seqirus for the manufacture of vaccines, including the Q Fever vaccine. Prior to the funding the current agreement was set to expire on June 30, 2018. The amount of funding has not been disclosed, and nor will it mean that the vaccine will be subsidised under the Pharmaceutical Benefits Scheme to those who work in the livestock industry. However, the Federal Department of Agriculture will also provide a further \$514,500 in funding for a Q Fever research project investigating the risk of Q Fever spread within and between livestock.

Visas for backpackers. The issue surrounding 457 visas continues, with agriculture and the livestock industries having a lot of further work and lobbying to do on this issue. Now, it appears there may also be significant additional fees and charges that employers of 457 visas will need to pay. Livestock SA will continue to work on this issue.

Wild dogs. Livestock SA continues to have a keen interest in the management of wild dogs and welcomes the announcement of State Government funding to support skilled trappers and an enhanced baiting program. We are pushing for a well-funded, long-term maintenance program for the Dog Fence which must be an integral part of any wild dog control program.

WoolTAG. This committee comprising members from all sections of the wool industry has continued to have oversight of training for wool harvesting. There continues to be strong demand for shearer training and Livestock SA has been able to assist in getting further AWI funding so that more courses could be run. Impractical changes to wool classing training have been proposed and WoolTAG is working to make the necessary improvements particularly for owner wool classing.

Joe Keynes
President
Livestock SA
11 August 2018





CEO's Message

There has been an array of highlights during the 2017/18 year. Livestock SA has responded to a range of policy issues while seeking to continue to develop the organisation. Much of our activity has been reported through our newsletters, updates and online. It is also described elsewhere in this report.

Operationally we continue to progress. Our monthly newsletter remains our key channel for communication and has been identified by members as a key source of information during our recent survey. The inaugural Growing SA Conference which has held in conjunction with Grain Producers SA was widely acclaimed while our columns and media releases are generally well received. We appreciate all the feedback that we receive when we get things right ... or wrong.

Along with our Monthly newsletters we have our Facebook page with regular updates and relevant communications. www.facebook.com/livestocksacom and we tweet @Livestock_SA.

As an organisation, Livestock SA worked to represent the industry on a number of key areas. Amongst this has been our engagement with all sides of politics in the lead up to the March 2018 South Australian election. We called for support of continued funding for biosecurity, improved research and development investment, the maintenance of PIRSA as a stand-alone agency and a review of the processes by which natural resource management is delivered in South Australia.

At a national level Livestock SA continues to have input into a range of issues through our involvement in Cattle Council of Australia, Wool Producers Australia, Sheep Producers Australia, the Goat Industry Council of Australia and the National Farmers Federation. Policy areas have included Biosecurity and disease management, markets and market access, telecommunications, industry leadership, Murray Darling Basin policy and water policy more generally, and power and energy policy.

During the year, Livestock SA and Grain Producers South Australia together with SADA and PPSA have joined the National Farmers Federation. This development will support our advocacy effort across many areas including workforce and energy policy. The year also saw Livestock SA deliver a number projects in areas such as workforce development, natural resource management and industry development.

The efforts of Livestock SA have been underpinned by the staff involved. During the year our business manager, Jen Taylor left to take on a role closer to home. It is important to recognise the significant effort that Jen contributed to the establishment of Livestock SA as well as her work with both SADA and Primary Producers SA. We have been fortunate to recruit Alyssa Stockwell to join the team and acknowledge the ongoing support of Kelly Lill, Jo Gilbert, Deane Crabb, Stephen Lee, Greg Cock, John Elferink & John Sharp.

The year that has passed has been challenging and as we move into 2018-19, we are well placed to advocate for the industry and provide services to our members.

Andrew Curtis
Chief Executive Officer, Livestock SA
11 August 2018



2018 Financial Reports

Livestock SA Incorporated
12 332 656 991

Livestock SA Incorporated

ABN 12 332 656 991

Independent Auditor's Report to the Members

Report on the Financial Report

We have audited the accompanying financial report of Livestock SA Incorporated (the association), which comprises the Board of Management's Report, Income and Expenditure Statement, Detailed Statement of Financial Position, a summary of significant accounting policies and other explanatory notes for the financial year ended 30 June 2018.

Board of Management's Responsibility for the Financial Report

The Board of Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the Associations Incorporation Act 1985 (SA), and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error. In Note 1, management also states in accordance with Accounting Standard AASB 101: Presentation of Financial Statements, that the financial report complies with International Financial Reporting Standards.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

Auditor's Opinion

In our opinion:

- (i) The financial report gives a true and fair view of the financial position of Livestock SA Incorporated as 30 June 2018, and of its performance and its cash flows for the year ended in accordance with the Australian Accounting Standards and the Associations Incorporation Act 1985; and
- (ii) the financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

Signed on 10 September, 2018:



Matthew White, ACA 90095

Business Initiatives Pty Ltd

20D William Street, Norwood SA 5067

Livestock SA Incorporated

ABN 12 332 656 991

Committee's Report

For the year ended 30 June 2018

Your Board of Management submits the financial accounts of the Livestock SA Incorporated for the financial year ended 30 June 2018.

Board Members

The names of Board Members at the date of this report are:

Joe Keynes
Gillian Fennell
Penny Schulz
Andrew Clarke
Mark Dennis
Richard Halliday
Kate McLachlan
Bill Nosworthy
Allan Piggott
James Heinrich

Principal Activities

The principal activities of the association during the financial year were: Not for profit organisation representing all sheep, beef cattle and goat producers who have contributed funds through the Primary Industries Funding Scheme to the SA Sheep and Cattle Industry Funds.

Significant Changes

No significant change in the nature of these activities occurred during the year.

Operating Result

The profit from ordinary activities after providing for income tax amounted to

	Year ended	Year ended
	30 June 2018	30 June 2017
	\$	\$
	29,763.28	(281,153.97)

Livestock SA Incorporated

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Committee's Report

For the year ended 30 June 2018

Signed in accordance with a resolution of the Members of the Committee on: 13 September 2018



Joe Keynes



Gillian Fennell

Livestock SA Incorporated

ABN 12 332 656 991

Income and Expenditure Statement

For the year ended 30 June 2018

	2018	2017
	\$	\$
Income		
Industry Blueprint Project Funding	144,622.96	4,736.93
Sundry Project Funding	185,141.00	9,565.39
Levies - SA Cattle Industry Fund	198,288.00	198,288.00
Levies - SA Sheep Industry Fund	376,896.00	363,712.00
Industry Skills Project Funding	168,390.00	207,000.00
Other Income	34,823.23	19,952.08
Total income	<hr/> 1,108,161.19	<hr/> 803,254.40
Expenses		
Accountancy	2,009.92	2,084.46
Audit Fees	2,050.00	1,950.00
Bank Charges	510.92	73.11
Board Meetings - Sitting Fees	12,200.00	10,580.00
Chair Allowance	20,000.00	20,000.00
Cleaning	1,028.18	1,134.55
Consultancy Fees	2,892.90	4,762.49
Depreciation	1,259.00	2,269.00
Electricity	2,023.99	1,228.86
Fees - Cattle Council	22,727.28	22,727.28
Fees - Goat Industry	3,194.56	3,194.56
Fees - PPSA Membership	46,500.00	24,000.00
Fees - SEALEA	250.00	227.27
Fees - Sheepmeat Council	15,712.72	15,392.72
Fees - Wool Producers	27,144.60	27,144.60
Function Expenses	5,592.63	4,963.98
IR Support	15,840.00	15,840.00
Insurance	6,577.16	6,269.59
Internet, Software & Technical Support	1,153.63	3,169.38
Lease - Office Equipment	1,200.00	1,200.00
Media Communications	47,258.68	73,595.91
Office Supplies	746.33	722.56
Parking	340.41	162.62
Photocopier Charges	2,573.29	5,423.34
Postage	5,577.92	10,295.72
Project - Drought	-	20,807.39
Project - Industry Blueprints	125,891.87	104,136.09
Projects - Sundry	334,448.77	376,088.01

The accompanying notes form part of these financial statements.

Livestock SA Incorporated

ABN 12 332 656 991

Income and Expenditure Statement

For the year ended 30 June 2018

	2018	2017
	\$	\$
Printing & Stationery	5,756.53	5,101.04
Producer Forum Expenses	44,639.27	24,258.83
Provision for Annual Leave	6,626.00	(3,700.71)
Rent	20,007.27	20,007.27
Sponsorships & Exhibitions	1,059.99	183.96
Staff Remuneration (Inc Shared Services)	231,798.55	223,664.74
Staff Training	3,650.00	-
Telephone	1,412.70	2,421.82
Travel & Accommodation	50,541.54	38,846.08
Website Expenses	5,215.00	12,886.25
WorkCover	986.30	1,295.60
Total expenses	<u>1,078,397.91</u>	<u>1,084,408.37</u>
Profit from ordinary activities before income tax	29,763.28	(281,153.97)
Income tax revenue relating to ordinary activities	-	-
Profit from ordinary activities after income tax	29,763.28	(281,153.97)
Profit from extraordinary items after related income tax	-	(126,877.00)
Net profit attributable to the association	29,763.28	(408,030.97)
Total changes in equity of the association	29,763.28	(408,030.97)
Opening retained profits	219,649.48	627,680.45
Net profit attributable to the association	29,763.28	(408,030.97)
Closing retained profits	249,412.76	219,649.48

The accompanying notes form part of these financial statements.

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Detailed Statement of Financial Position as at 30 June 2018

	2018	2017
	\$	\$
Current Assets		
Cash Assets		
Business Cheque Account	139,294.93	250,876.17
Online Saver Account	401,848.21	325,020.88
Projects Account	73,767.58	125,177.05
Petty Cash on Hand	4.45	209.45
Prepaid Sponsorship	8,000.00	-
	<hr/> 622,915.17	<hr/> 701,283.55
Receivables		
Trade Debtors	73,551.17	107,980.00
Debtor - Workcover	161.90	174.20
	<hr/> 73,713.07	<hr/> 108,154.20
Total Current Assets	<hr/> 696,628.24	<hr/> 809,437.75
Non-Current Assets		
Property, Plant and Equipment		
Office Equipment	4,861.77	4,606.36
Less: Accumualted Depreciation	(3,597.00)	(2,338.00)
	<hr/> 1,264.77	<hr/> 2,268.36
Total Non-Current Assets	<hr/> 1,264.77	<hr/> 2,268.36
Total Assets	<hr/> 697,893.01	<hr/> 811,706.11

The accompanying notes form part of these financial statements.

Livestock SA Incorporated

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Detailed Statement of Financial Position as at 30 June 2018

	2018	2017
	\$	\$
Current Liabilities		
Payables		
Unsecured:		
Income in Advance	8,000.00	6,600.00
Sundry Creditors	280.00	-
Trade Creditors	38,059.95	22,725.28
	<hr/>	<hr/>
	46,339.95	29,325.28
	<hr/>	<hr/>
Financial Liabilities		
Secured:		
Consolidated Credit Cards	2,866.84	979.67
	<hr/>	<hr/>
	2,866.84	979.67
	<hr/>	<hr/>
Current Tax Liabilities		
GST Control Account	21,342.45	51,223.49
PAYG Outstanding	3,200.00	2,771.00
ATO - Integrated Client Account	(404.44)	-
	<hr/>	<hr/>
	24,138.01	53,994.49
	<hr/>	<hr/>
Total Current Liabilities	73,344.80	84,299.44
	<hr/>	<hr/>
Non-Current Liabilities		
Financial Liabilities		
Secured:		
Unexpended Project Income	368,509.45	507,757.19
	<hr/>	<hr/>
	368,509.45	507,757.19
	<hr/>	<hr/>
Provisions		
Provision - Annual Leave	6,626.00	-
	<hr/>	<hr/>
	6,626.00	-
	<hr/>	<hr/>
Total Non-Current Liabilities	375,135.45	507,757.19
	<hr/>	<hr/>
Total Liabilities	448,480.25	592,056.63
	<hr/>	<hr/>
Net Assets	249,412.76	219,649.48
	<hr/>	<hr/>

The accompanying notes form part of these financial statements.

Livestock SA Incorporated

ABN 12 332 656 991

Detailed Statement of Financial Position as at 30 June 2018

	2018	2017
	\$	\$
<hr/>		
Members' Funds		
Accumulated surplus (deficit)	249,412.76	219,649.48
Total Members' Funds	249,412.76	219,649.48
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The accompanying notes form part of these financial statements.

Livestock SA Incorporated

ABN 12 332 656 991

Notes to the Financial Statements

For the year ended 30 June 2018

Note 1: Statement of Significant Accounting Policies

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Associations Incorporation Act 1985.

The financial report covers Livestock SA Incorporated as an individual entity. Livestock SA Incorporated is an association incorporated in South Australia under the Associations Incorporation Act 1985.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by the economic entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Income tax

The Association does not pay income tax and no provision for income tax is made.

Property, Plant and Equipment

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

a) Property

Freehold land and buildings are measured on the fair value basis, being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction. It is a policy of Livestock SA Incorporated to have an independent valuation every three years, with annual appraisals being made by the directors.

The revaluation of freehold land and buildings has not taken account of the potential capital gains tax on assets acquired after the introduction of capital gains tax.

b) Plant and equipment

The carrying amount of plant and equipment is reviewed annually to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining the recoverable amounts.

c) Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives to Livestock SA Incorporated commencing from the time the asset is held ready for use. Properties held for investment purposes are not subject to a depreciation charge. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Employee entitlements

Provision is made for the liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash out flows to be made for those entitlements.

Contributions are made by Livestock SA Incorporated to an employee superannuation fund and are charged as expenses when incurred.

The accompanying notes form part of these financial statements.

Livestock SA Incorporated

ABN 12 332 656 991

Notes to the Financial Statements

For the year ended 30 June 2018

Livestock SA Incorporated does not record, as an asset or a liability, the difference between the employer established defined benefit superannuation plan's accrued benefits and the net market value of the plans assets.

Livestock SA Incorporated operates an ownership-based remuneration scheme, details of which are provided in the Notes to Accounts. Profits or losses incurred by employees, being the difference between the market value and the par value of the shares acquired, are not recorded as remuneration paid to employees.

Comparative Figures

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

Revenue

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Interest revenue is recognised on a proportional basis taking in to account the interest rates applicable to the financial assets.

Dividend revenue is recognised when the right to receive a dividend has been established. Dividends received from associates and joint venture entities are accounted for in accordance with the equity method of accounting.

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

All revenue is stated net of the amount of goods and services tax (GST).

Livestock SA Incorporated

ABN 12 332 656 991

Statement by Members of the Committee

For the year ended 30 June 2018

In the opinion of the Committee the Statement of Financial Position, Statement of Financial Performance, Statement of Cash Flows and Notes to the Financial Statements:

1. Presents fairly the financial position of Livestock SA Incorporated as at 30 June 2018 and its performance for the year ended on that date in accordance with Australian Accounting Standards, mandatory professional reporting requirements and other authoritative pronouncements of the Australian Accounting Standards Board.
2. At the date of this statement, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:



Joe Keynes
President



Gillian Fennell
Treasurer

2017 – 18 Board Members



Joe Keynes
President



Penny Schulz
Vice- President



Gillian Fennell
Treasurer



Andrew Clarke



Bill Nosworthy



Jamie Heinrich



Kate McLachlan



Richard Halliday



Allan Piggott



Mark Dennis