



The Hon. David Littleproud MP
Minister for Agriculture, Drought and Emergency Management
Deputy Leader of the Nationals
Federal Member for Maranoa

**Report to the Parliament in relation to the Statutory Funding
Agreement 2017-21 with Dairy Australia Limited
for the financial year 2018-19**

I, the Honorable David Littleproud MP, Minister for Agriculture, Drought and Emergency Management, under section 14 of the *Dairy Produce Act 1986*, report that:

- a. the Commonwealth had a funding agreement with Dairy Australia Limited (Dairy Australia) in force for 2018-19;
- b. the statutory levies received by the Commonwealth and paid to Dairy Australia under this funding agreement, as reported in the Dairy Australia audited financial statements, totalled \$30,936,000 for the financial year 2018-19;
- c. on the basis of the information provided by Dairy Australia in the Schedule, I am satisfied that the spending by Dairy Australia of statutory levies during 2018-19 complied, in all material respects, with the Statutory Funding Agreement 2017-21 between the Commonwealth and Dairy Australia.

Dated *24 February* 2020

A handwritten signature in black ink, appearing to read 'David Littleproud'.

The Hon. David Littleproud MP
Minister for Agriculture, Drought and Emergency Management

SCHEDULE

Dairy Australia has provided assurances that its spending of the Dairy Service Levy payments and Commonwealth matching payments made during the 2018-19 financial year complied with the funding contract between the Commonwealth and Dairy Australia including:

1. A report from the Dairy Australia Chair and Managing Director certifying that the company has complied with all material respects of the funding agreement for the year ending 30 June 2019.
2. An Assurance Report for the year ending 30 June 2019 providing an audit opinion that Dairy Australia has complied, in all material respects, with the applicable obligations of clauses 25 and 26 of the funding agreement.
3. An independent audit report conducted in accordance with the Australian Auditing and Assurance Standards of Dairy Australia's 2018-19 annual financial report (prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commissions Act 2012*) providing an unqualified audit opinion that the 2018-19 financial report:
 - a. provides a true and fair view of the company's financial position as at 30 June 2019 and of its performance for the year ended on that date; and
 - b. complies with the Australian Accounting Standards and the Australian Charities and Not-for-profits Commission Regulations 2013.