Report to the Parliament in relation to the Statutory Funding Agreement 2013–17 (funding contract) with Dairy Australia Limited (DAL)

I, the Honourable Barnaby Joyce, Minister for Agriculture, under section 14 of the Dairy Produce Act 1986, report that:

(a) the Commonwealth has a funding contract with DAL;

(b) the amount of Dairy Service Levy payments paid to DAL, as reported in the DAL audited financial statements, was $33 103 000 for the 2013–14 financial year; and

(c) I am satisfied on the basis of the information provided in the Schedule that the spending of Dairy Service Levy payments and Commonwealth matching payments by DAL during the 2013–14 financial year complied, in all material respects, with the funding contract.

Dated 12/2 2015

Barnaby Joyce MP
Minister for Agriculture
DAL has provided assurances that its spending of the Dairy Service Levy payments and Commonwealth matching payments made during the 2013–14 financial year complied with the funding contract between the Commonwealth and DAL including:

- A report from the DAL Chair and Managing Director certifying that the company has complied with all material aspects of the funding contract for the year ending 30 June 2014.

- An Assurance Report for the year ending 30 June 2014 providing an audit opinion that DAL has complied, in all material respects, with the applicable obligations of clauses 6 and 7 of the funding contract.

- An independent audit report conducted in accordance with the Australian Auditing and Assurance Standards under the Corporations Act 2001 providing an unqualified audit opinion that DAL’s annual financial report for 2013–14 provides a true and fair view of DAL’s financial position, income, expenditure and cash flows and complies with the Australian Accounting Standards and the Corporations Regulations 2001.