Report to the Parliament in relation to the Statutory Funding Agreement with the Dairy Australia Limited
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I, JOSEPH LUDWIG, Minister for Agriculture, Fisheries and Forestry, under section 14 of the Dairy Produce Act 1986, report that:

(a) the Commonwealth has a Statutory Funding Agreement (SFA) with Dairy Australia Limited;

(b) the amount of dairy service levy payments paid to Dairy Australia Limited, as reported in the Dairy Australia Limited audited financial statements, was $28,143,000 for the financial year 2009-10; and

(c) I am satisfied on the basis of the information provided in the Schedule that the spending of dairy service payments and matching government payments by Dairy Australia Limited during the 2009-10 financial year complied with the SFA.

Dated 18th April 2011

JOSEPH LUDWIG
Minister for Agriculture, Fisheries and Forestry
SCHEDULE

Dairy Australia Limited has provided assurances that its spending of the dairy service payments and matching payments made during 2009-10 complied with the Statutory Funding Agreement (SFA) between the Commonwealth and Dairy Australia Limited including:

- A report from the Dairy Australia Limited Chairman and Managing Director certifying that the company has complied with the SFA for the year ending 30 June 2010.

- An independent compliance audit report prepared in accordance with the Australian Auditing and Assurance Standards for the year ending 30 June 2010 providing an unqualified audit opinion that Dairy Australia Limited has complied with clauses 4, 5 and 6 of the SFA. These clauses cover the management and expenditure of funds in the dairy services levy account.

- An independent audit report in accordance with the Australian Auditing and Assurance Standards under the Corporations Act 2001 providing an unqualified audit opinion that the company’s annual financial reports for 2009-10 provide a true and fair view of Dairy Australia Limited’s financial position, income, expenditure and cash flows and comply with the Australian Accounting Standards and the Corporations Act 2001.