Report to the Parliament in relation to the Deed of Agreement with Dairy Australia Limited
Senator the Hon. Joe Ludwig
Minister for Agriculture, Fisheries and Forestry
Senator for Queensland

Report to the Parliament in relation to the Deed of Agreement with Dairy Australia Limited

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 Deed of Agreement 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 $33 103 000 for the financial year 2010–11; 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 2010–11 financial year complied with the Deed.

Dated 2nd April 2012

JOSEPH LUDWIG
Minister for Agriculture, Fisheries and Forestry
Dairy Australia Limited has provided assurances that its spending of the dairy service payments and matching payments made during 2010–11 complied with the Deed of Agreement 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 Deed for the year ending 30 June 2011.

- An independent compliance audit report for the year ending 30 June 2011 providing an unqualified audit opinion that Dairy Australia Limited has complied with clauses 4, 5 and 6 of the Deed. These clauses cover the receipt, management and expenditure of funds in the dairy services levy account.

- 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 Dairy Australia Limited’s annual financial report for 2010–11 provides a true and fair view of Dairy Australia Limited’s financial position, income, expenditure and cash flows and complies with the Australian Accounting Standards and the *Corporations Act 2001*. 