

# DairySA Regional Development Program

DairySA

PO Box 235

Lucindale SA 5272

08 8766 0127

[Dairy.sa@bigpond.com](mailto:Dairy.sa@bigpond.com)

## Annual Report

2008-2009



# Directors & Details

<b>James Mann</b>	Chairperson
<b>Michael Connor</b>	Vice Chairperson
<b>Jason Doman</b>	Farmer Director
<b>Greg Gilbert</b>	Processor Representative
<b>Tony Morbey</b>	PIRSA Representative
<b>Rob Mulhern</b>	Farmer Director
<b>Frank Young</b>	Independent Director
<b>Craig Zilm</b>	Farmer Director
<b>Verity Ingham</b>	Executive Officer

## Ex-officio members

**Prof. Simon Maddocks** Chief Scientist, SARDI Livestock & Farming Systems.

## DairySA Regional Development Program Inc

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Lucindale SA 5272

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**Email:** dairy.sa@bigpond.com

**Auditor:** David Murdock  
R.J.C Evans & Co.  
116 Greenhill Road, Unley SA 5061  
T: 08 8727 2500

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# Strategic Direction

## VISION

To facilitate research, development and extension for a profitable, sustainable South Australian dairy industry

## MISSION

To communicate and coordinate research, development and extension activities with stakeholders and support the implementation of effective extension and regional initiatives.



# Chairperson's Report

Dairying in South Australia and across the nation has had a tumultuous 12 months. With record high prices up to December 2008 and then a massive drop for some farmers in the first quarter of 2009, dairy farmers' management skills have been strongly tested.

The difficulty for DairySA during such times is that we need to remain relevant and active to the range of farmers needs across the State. This can be challenging in good times, but in tough times it becomes more difficult. DairySA needs to maintain and build programs for those farmers who say "business as usual", and be sensitive and responsive to the needs of farmers that are struggling getting through each day.

This year we've delivered a wide range of programs, in response to farmer feedback and industry need. South East Forage Innovation (SEFI) was completed with the last trials finished in the summer of 2008/9. The main learnings from the project were in successfully growing and insiling cool climate maize. We now are excited to be moving onto SEFI 3 (three). Taking will attempt to determine the true protein profile of PRG, to validate the characterisation of maize starch in relation to PRG, and to ultimately develop a decision support model that enables farmers to optimise feedbase scenarios in irrigated forage systems

Another exciting development for SA farmers, particularly those managing dryland pastures, is the commencement of a 3030 Partner Farm on the Fleurieu Peninsula. Feedback through the successful 3030 Regional Farm Network in the region, participating farmers wanted to test whether the Rygrass Max (RMax) systems researched at DemoDairy near Terang in Victoria, would produce the same results on the Fleurieu. A highly farmer driven project, this clearly demonstrates how levy seed funding can be used to get action on ground in your region.

Education has also taken a front seat this year with linkages between the National Centre for Dairy Education (NCDEA) and TafeSA being strengthened. Michael Connor and Verity Ingham have been working with TafeSA and NCDEA representatives to develop process and procedures for delivering NCDEA courses in SA.

The State Effluent Management program was finalised this year with approximately 220 farms visited, and 92 properties received comprehensive effluent management plans to help meet compliance or best management practice. 16 farms participated in the On Ground Works program as part of the project and received funding to assist them develop their effluent management systems to best management practice. This has been a very worthwhile project, demonstrating to industry and NRM agencies the commitment and strength of the dairy industry in managing effluent.

Discussion Groups, the SE Day Innovation Day, Forage Skills, Feeding Dairy Cows, forums, seminars, updates and a whole range of other activities have been delivered with support from DairySA this year. As always these are fully farmer driven programs - develop from farmer ideas, in consultation with farmers and delivered to farmers.

The strength of DairySA programs lies with the people that drive them. Many thanks to:- the Board for their commitment and effort s in ensuring DairySA is effectively governed and relevant to industry needs; to farmers who freely give up their time for industry development; to project managers and industry representatives who provide intelligence and support.

James Mann  
Chairman  
DairySA Regional Development Program Inc

# The DairySA Region

DairySA Regional Development Program covers all dairying regions of South Australia and includes the South East, Adelaide Hills, Fleurieu, Murray Lands and the Barossa Mid North. These farming regions all have different issues to deal with due to differing climatic conditions, natural resources, infrastructure, processing, service industries and growth capabilities.

The 2009 farm statistics from the Dairy Authority of South Australia indicate a significant drop in farm numbers from the previous year (-5.6%). Contributing strongly to this was the impact of drought and SA Murray Darling Basin issues through the Lower Murray and Lakes. This region also saw a significant reduction in the regional herd with a drop of nearly 3,500 cows. Farmers cite challenges such as drought, no or low water allocations, high input costs and uncertainty as reasons for exiting the industry. The majority of the state's herd is located in the south east region which supports the highest ratio of cows per farm.

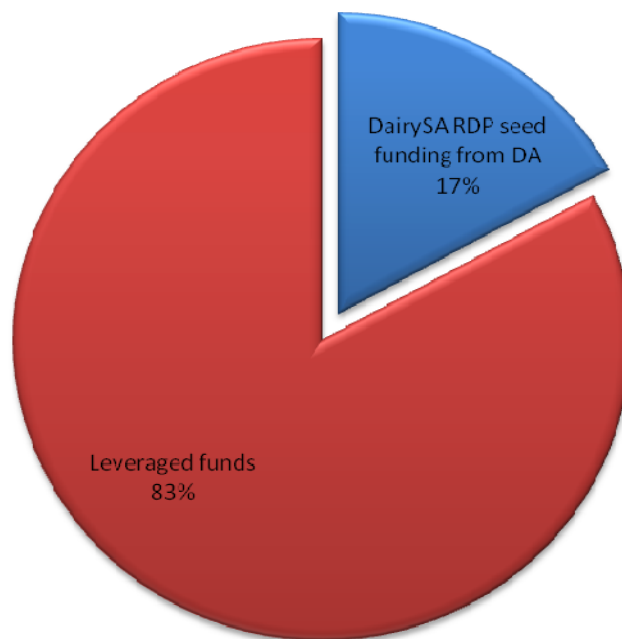
	FARM NUMBERS		% Change	COW NUMBERS		% Change
	2009	2008		2009	2008	
Central-Adelaide Hills	30	33	-10.0	4,733	4,959	-4.6
Fleurieu Peninsula	82	86	-4.7	18,903	19,583	-3.5
Upper South East	13	11	18.2	5,815	4,636	25.4
Lower South East	102	105	-2.9	43,463	43,179	0.6
Lower Murray Swamps	40	46	-11.5	10,138	11,302	-10.3
Meningie Lakes	21	23	-13.0	9,746	9,707	0.4
Mid North	30	30	0	6,284	5,845	7.5
<b>TOTALS</b>	<b>318</b>	<b>334</b>	<b>-4.8</b>	<b>99,082</b>	<b>99,211</b>	<b>-0.1</b>

Source: Dairy Authority of South Australia

# DairySA Regional Development Program

In 2008/2009, Dairy Australia allocated \$249,263 to DairySA. This was a small reduction of \$1137 from the previous financial year. DairySA continued to develop and deliver programs and significantly leveraged cash and in-kind contributions from other sources.

**Dairy Australia's investment in DairySA was leveraged to attract an additional \$1,214,447 from co-investors for South Australian dairy related projects. Total investment in dairy related programs through DairySA totaled \$1,463,710.**



Major sources of external funds were accessed through the National Landcare Program, Department of Agriculture Fisheries and Forestry, PIRSA, and various businesses.

**In-kind contributions continue to be of significant value to DairySA. The highest contributors of in-kind support are attributed to dairy farmers across the state contributing time and cash within major projects such as on-ground effluent works in the Resource not Waste program.**

DairySA highly values input of resources and expertise through the DairySA board and project steering committees, with many hours invested in development and management of programs throughout the State.

Achieving farmer and industry participation in the development, extension and evaluation of its programs, is central to the work of DairySA. DairySA Regional Committees, as well as project subcommittees, help to achieve this. Farmers, processors, consultants, specialist advisers and PIRSA representatives are included in these groups.

**DairySA acknowledges the significance of this input ensuring that programs and projects have a high level of industry input and are relevant to today's dairy farming environment.**

The DairySA communications strategy includes feedback mechanisms to dairy farmers and industry through industry updates and dairy innovation days. The DairySA newsletter, distributed monthly, is provided to all South Australian dairy farmers and interested people in the dairy service industries.

Attendances or presentations by DairySA representatives at relevant forums also provide DairySA with key communication opportunities, as well as forums organised by DairySA – including innovation days.





# Regional Committees

This year members of the Central Region Dairy Committee agreed to go into recess. Due to the geographical spread of the region and the large range of dairy systems, the group agreed that coordinating activities to suit the region as a whole was becoming increasingly difficult.

Through DairySA the region is still well supported with programs and funding. This year some of the large projects included the 3030 Regional farm Network and development of the Fleurieu 3030 Partner Farm; Dealing with Today Planning for Tomorrow ran throughout the SA Murray Darling Basin; Cows Create Careers; farmer study tours; support for young famers attending the WA Feedbase Tour among many other programs delivered.

DairySA continued to seek feedback from the region from a variety of sources to ensure programs delivered where relevant and timely. Using farmer contacts, discussion groups, SADA, service providers and feedback events held, DairySA constantly seeks to remain informed of dairy farm RD&E needs as well as dairy farm business issues of relevance.

DairySA is very willing to support a regional committee for the area is there is interest among farmers. To be successful the group needs to be farmer driven, however DairySA can provide support for coordination and planning.

**The South East Regional Dairy Committee acts as a focal point for the dairy industry for development and delivery of regional initiatives. DairySA recognises the importance of the SE regional committee and the significance of having “grass roots” input at a local level. Committee members freely give their time and expertise to ensure that the programs they are involved in are relevant to dairy farmers in their region.**

The SE regional committee’s aims are:

- Provide ideas for regional Dairy Innovation Days including key themes and speakers.
- Support Innovation Day Event Manager.
- Seek feedback from farmer networks on current issues that could be addressed by DairySA.

## South East Regional Dairy Committee

**James Mann**, Chairperson / Dairy Farmer

**Kylie Boston** (Executive Officer), Consultant,  
Horizon Farming

**Megan Beck**, Pasture Systems Consulting

**Jess Bennett**, Dairy farmer

**Lyndon Clegget**, Dairy farmer

**David Evans**, Dairy farmer

**Virginia Ewing**, Dairy farmer

**Susan Hasse**, Agronomist, IPL

**Andrew Kennedy**, Kennedy Spraying Services

**Mark Thompson**, TafeSA

**Sue Young**, Dairy farmer

# Summary of DairySA Projects

DairySA undertook a variety of projects in 2008/2009. The organisation's role in projects varies, ranging from project development and management through to funding support. A summary of projects follows. This is not an exhaustive list of all projects DairySA was involved in but describes major projects and depicts the key range of focus areas over the past year.

This is not an exhaustive list of DairySA supported activities across SA, but it provides a representation of the work that is undertaken, the regions programs delivered in throughout the year and funding partners.

## FEEDBASE PRODUCTION AND UTILISATION

DairySA supports feedbase projects that:

- Develop profitable and sustainable dairy farming systems that best utilise regional resource availabilities.
- Increase skills in forage management and utilisation.
- Explore alternative feedbase systems to provide dairy farmers with adaptable and profitable options for feeding dairy cows.

PROJECT	REGION/S	FUNDING SOURCE/S and/or PARTNERS
<b>3030 Regional Farm Network</b>	Fleurieu with resources for all dryland	Dairy Australia & DairySA
<b>3030 Fleurieu Partner Farm</b>	Fleurieu with resources for all dryland	Dairy Australia & DairySA
<b>Feed Buying Workshops</b>	Barossa Mid North, South East, River & Lakes	Dairy Australia
<b>Forage Skills</b>	All regions	DairySA
<b>Feeding Dairy Cows Workshops</b>	River & Lakes; South East	DairySA / TafeSA / DEC / Meningie Fodder
<b>South East Forage Innovation</b>	South East with resources for irrigated regions	DairySA & Dairy Australia
<b>WA Feedbase Tour – sponsoring SA young farmers</b>	All regions	DairySA

## NATURAL RESOURCES MANAGEMENT

DairySA supports natural resource management projects that:

- Contain point source pollution on-farm.
- Minimise diffuse source pollution.
- Optimise production from utilised land and water resources.
- Develop environmental stewardship, ensuring the environment on and off farm is enhanced.
- Assist SA dairy farmers to adapt their farming systems to cope with changes in climate

<b>PROJECT</b>	<b>REGION/S</b>	<b>FUNDING SOURCE/S</b>
<b>State effluent program – advice, on ground works funding and resources</b>	All regions	NLP
<b>Confidence to Grow Scenario Planning Workshops</b>	Central region	Dairy Australia
<b>Water Use Efficiency Tool &amp; Resources</b>	All irrigated regions	DairySA
<b>Dairying for Tomorrow in the SE</b>	South East	DAFF
<b>DairySAT on the Fleurieu</b>	Fleurieu	LAL
<b>Intensive Feeding Development and Case Study Fact Sheets</b>	All regions	DairySA

## PEOPLE IN DAIRY AND BUSINESS MANAGEMENT

DairySA supports people in dairy and business management projects that:

- Support farmers to develop better business skills.
- Promote the industry and opportunities in dairying.
- Enhance access to innovative process and procedures that develop efficient and profitable dairy businesses.
- Engage in business performance and benchmarking programs.

PROJECT	REGION/S	FUNDING SOURCE/S
<b>Cows Create Careers</b>	All regions	Dairy Australia , DairySA & other industry
<b>Moovers and Shakers – Young Dairy Farmer Network</b>	All regions	DAFF, DairySA,DEC
<b>People in Dairy Adviser Workshops</b>	Central and South East	Dairy Australia
<b>People in Dairy farmer workshop pilot</b>	Barossa Mid North	Dairy Australia & DairySA
<b>SA Dairy Education and Extension Committee and NCDEA support</b>	All regions	Dairy Australia & DairySA
<b>Tassie Tour for young farmers (Don Campbell Tour)</b>	All regions	DairySA and GippsDairy

## EDUCATION AND EXTENSION

PROJECT	REGION/S	FUNDING SOURCE/S
<b>Cools Cows Workshops</b>	Barossa Mid North	Dairy Australia
<b>CowTime – automated milking systems</b>	Barossa Mid North	Dairy Australia & DairySA
<b>Cups on Cups off – milk harvesting workshop</b>	All regions	Participants
<b>Dairy Discussion Groups</b>	All regions (9 groups across State)	DairySA and participants
<b>Feed Buying Workshops</b>	River and South East	DTPT and Dairy Australia
<b>Feeding Dairy Cows workshops</b>	All regions	Participants
<b>SE Dairy Innovation Day</b>	South East	DairySA, sponsors and participants

## SMALL PROJECTS ADDRESSING INDUSTRY ISSUES

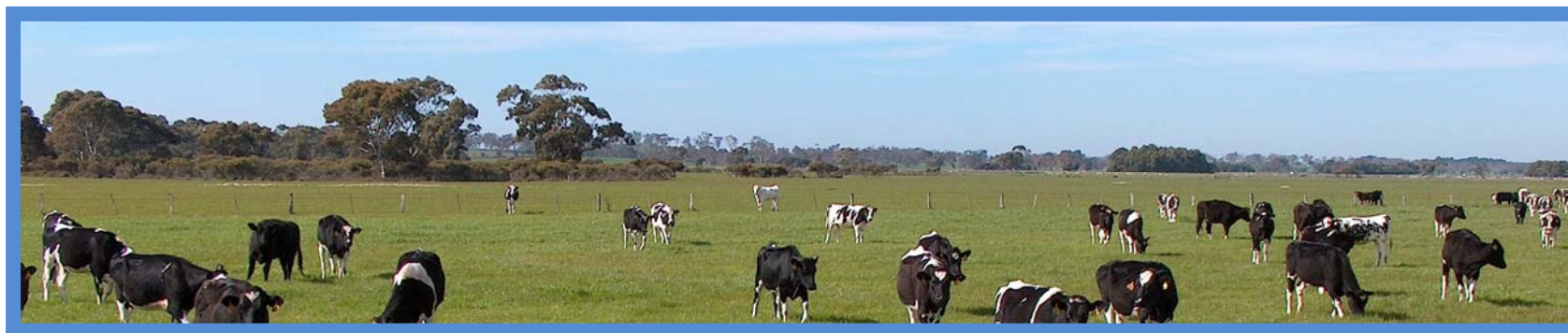
DairySA funds small projects that assist dairy farmers in addressing seasonal and real-time dairy business issues.

PROJECT	REGION/S	FUNDING SOURCE/S
ProGibb Trial	Fleurieu	DairySA
Improving total fertiliser input management: nitrogen mineralisation	South East	DairySA
SE Irrigation Planning	South East	DairySA & SE NRM Board
Fleurieu Young Farmer Study Tour	Fleurieu	DairySA
Barossa Silage Making	Barossa Mid North	DairySA

## SEASONAL PROJECTS ADDRESSING INDUSTRY ISSUES

DairySA supports projects that assist dairy farmers in addressing seasonal and real-time dairy business issues.

PROJECT	REGION/S	FUNDING SOURCE/S
DairyLive – international and national market update	All regions	DAFF
SA Dairy Extension Officers	All regions	PIRSA, Dairy Australia & DairySA
Situation and Outlook updates	All regions	DTPT, Dairy Australia & DairySA



# Financial Report

*FOR THE YEAR ENDED 30 JUNE 2009*

**ITEMS:**

- 1.COMMITTEE'S STATEMENT
- 2.COMMITTEE'S REPORT
- 3.AUDITORS' REPORT
- 4.INCOME & EXPENDITURE STATEMENT
- 5.BALANCE SHEET
- 6.NOTES TO THE STATEMENTS

DAIRY SA REGIONAL DEVELOPMENT  
PROGRAM INC

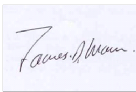
STATEMENT BY MEMBERS OF THE COMMITTEE

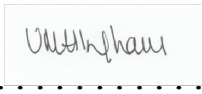
The committee declare that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee the financial report as set out on pages to :

- 1. Presents a true and fair view of the financial position of DAIRY SA REGIONAL DEVELOPMENT PROGRAM INC as at 30 JUNE 2009 and its performance for the year ended on that date.
- 2. At the date of this statement, there are reasonable grounds to believe that DAIRY SA REGIONAL DEVELOPMENT PROGRAM INC 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:-

..... James Mann  .....

..... Verity Ingham  .....

Dated this 20 day of September 2009

DAIRY SA REGIONAL DEVELOPMENT PROGRAM INC

COMMITTEE'S REPORT

Your committee members submit the financial report of DAIRY SA REGIONAL DEVELOPMENT PROGRAM INC for the year ended 30 JUNE 2009.

COMMITTEE MEMBERS

The names of committee members at the date of this report are:

James Mann, Rob Mulhern, Greg Gilbert, Simon Maddocks, Simon Gierke, Frank Young, Michael Connor, Jason Doman, Craig Zilm and Verity Ingham.

PRINCIPAL ACTIVITIES

The principal activities of the association during the financial year were:

- research and development for a profitable dairy industry

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 loss of \$1,198.

RELATED PARTY TRANSACTIONS

In accordance with section 35(5) of the Associations Incorporation Act 1985, the committee of DAIRY SA REGIONAL DEVELOPMENT PROGRAM INC hereby states that during the financial year ended 30 JUNE 2009:-

- (A) i) no officer of the Association; ii) no firm of which an officer is a member; and iii) no body corporate in which an officer has a substantial financial interest, has received or become entitled to receive a benefit as a result of a contract between the officer, firm or body corporate and the Association except for the following:-

NIL

- (B) no officer of the Association has received directly or indirectly from the Association any payment or other benefit of a pecuniary value except for the following:-

NIL

Signed in accordance with a resolution of the Members of the Committee.

James Mann

Verity Ingham



**DAIRY SA REGIONAL DEVELOPMENT  
PROGRAM INC**

**COMMITTEE'S REPORT**

Dated this 20 day of September 20 09

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF  
DAIRY SA REGIONAL DEVELOPMENT  
PROGRAM INC**

**SCOPE**

**The financial report and committee's responsibility**

The financial report comprises the balance sheet, income and expenditure statement, accompanying notes to the financial statements, and the statement by members of the committee for DAIRY SA REGIONAL DEVELOPMENT for the year ended 30 JUNE 2009.

The committee of the association is responsible for the preparation and true and fair presentation of the financial report and have determined that the accounting policies used and described in Note 1 to the financial statements which form part of the financial report are consistent with the financial reporting requirements of the Associations Incorporation Act South Australia 1985 and are appropriate to meet the needs of the members. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

The financial report has been prepared for distribution to members for the purpose of fulfilling the committee's financial reporting requirements under the Associations Incorporation Act South Australia 1985. I disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

**Audit Approach**

I conducted an independent audit in order to express an opinion to the members of the association. My audit was conducted in accordance with Australian Auditing Standards, in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

I performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the accounting policies described in Note 1, so as to present a view which is consistent with my understanding of the association's financial position, and of its performance as represented by the results of its operations. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements in Australia. No opinion is expressed as to whether the accounting policies used and described in Note 1, are appropriate for the needs of the members.



DAIRY SA REGIONAL DEVELOPMENT  
PROGRAM INC

INCOME & EXPENDITURE STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2009

	2009 \$	2008 \$
<b>INCOME</b>		
Consulting Fees		
Total Dairy Australia Income	251,929.77	339,713.08
PIRSA Income	30,000.00	15,625.87
National Landcare Program	95,125.00	208,377.00
Project Funds	138,736.81	121,631.61
Sponsorship Income	15,366.45	28,704.54
Farmer Registration Fees	12,550.57	12,901.81
Interest Received	22,760.52	22,390.20
<b>TOTAL INCOME</b>	<b>566,469.12</b>	<b>749,344.11</b>
<b>LESS: EXPENDITURE</b>		
Accommodation Fees	2,437.41	3,360.60
Advertising	4,221.55	13,581.02
Auditing Services	3,957.50	4,100.00
Bank Charges	232.60	214.95
Consultation Fees	483,184.62	593,056.06
Catering	6,205.95	10,565.46
Fees, Licences & Subscriptions	45.45	400.00
Attendance Fees	11,120.68	14,790.32
Insurance	6,639.21	6,670.21
Licences & Registrations	6,881.00	-
Office Expenses	112.66	3,729.84
Postage, Printing & Stationery	11,045.47	12,249.87
Seminar Expenses	4,245.45	658.57
Sponsorship	1,029.85	5,000.00
Telephone	1,294.40	5,150.11
Travelling Expenses	24,618.32	28,333.26
Venue Hire	395.00	28,628.57
<b>TOTAL EXPENDITURE</b>	<b>567,667.12</b>	<b>730,488.84</b>
<b>(LOSS) FROM ORDINARY ACTIVITIES</b>	<b>(1,198.00)</b>	<b>18,855.27</b>

The accompanying notes form part of the financial statements.

DAIRY SA REGIONAL DEVELOPMENT  
PROGRAM INC

BALANCE SHEET  
AS AT 30 JUNE 2009

	NOTES	2009 \$	2008 \$
<b>CURRENT ASSETS</b>			
<b>Cash</b>			
ANZ Business Extra Account		44,622.61	186,882.51
Rabo Plus Account		309,845.72	289,122.94
ANZ GST Payment Account		64,106.73	-
ANZ GST Management Account		44,000.00	-
<b>Total Cash</b>		<b>462,575.06</b>	<b>476,005.45</b>
<b>Receivables</b>			
Trade Debtors		63,576.90	64,929.16
<b>Total Receivables</b>		<b>63,576.90</b>	<b>64,929.16</b>
<b>TOTAL CURRENT ASSETS</b>		<b>526,151.96</b>	<b>540,934.61</b>
<b>TOTAL ASSETS</b>		<b>526,151.96</b>	<b>540,934.61</b>
<b>CURRENT LIABILITIES</b>			
<b>Creditors &amp; Borrowings</b>			
Accruals		3,750.00	3,575.00
GST Paid/Collected			
GST on Sales & Income (1A)		(8,944.65)	9,140.00
GST Adjustments/Suspense		4,000.00	(325.00)
<b>Total Creditors &amp; Borrowings</b>		<b>(1,194.65)</b>	<b>12,390.00</b>
<b>TOTAL CURRENT LIABILITIES</b>		<b>(1,194.65)</b>	<b>12,390.00</b>
<b>TOTAL LIABILITIES</b>		<b>(1,194.65)</b>	<b>12,390.00</b>
<b>NET ASSETS</b>		<b>527,346.61</b>	<b>528,544.61</b>
<b>MEMBERS FUNDS</b>			
Retained profits	2	527,346.61	528,544.61
<b>TOTAL MEMBERS FUNDS</b>		<b>527,346.61</b>	<b>528,544.61</b>
Auditors Remuneration	3		
Segmental Reporting	4		

The accompanying notes form part of the financial statements.

DAIRY SA REGIONAL DEVELOPMENT  
PROGRAM INC

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2009

Note 1.

**STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act (SA) 1985. The committee has determined that the Association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the Associations Incorporation Act (SA) 1985 and the following Australian Accounting Standards:

AASB 112 Income Taxes  
AASB 1031 Materiality  
AASB 110 Events after the Balance Sheet Date

No other Australian Accounting Standards or other mandatory professional reporting requirements have been applied.

The financial report is prepared on an accruals basis and is based on historic costs and does not take into account changing money values, or except where specifically stated, current valuations of non-current assets.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

Income Tax

The association is an Incorporated Body under the Associations Incorporation Act 1985 and is exempt from paying income tax under current legislation.

DAIRY SA REGIONAL DEVELOPMENT  
PROGRAM INC

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2009

Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except;

- (i) where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset, or as part of an item of expense.
- (ii) for receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable, from or payable to, the taxation authority is shown separately in the statement of financial position.

	2009 \$	2008 \$
Note 2.		
<b>RETAINED PROFITS</b>		
Retained profits at the beginning of the financial year	528,544.61	509,689.34
<b>Net (Loss)</b>	<b>(1,198.00)</b>	<b>18,855.27</b>
Total available for appropriation	527,346.61	528,544.61
<b>Retained profits at the end of the financial year</b>	<b>527,346.61</b>	<b>528,544.61</b>

Note 3.

AUDITOR'S REMUNERATION

Audit	3,957.50	4,100.00
	<b>3,957.50</b>	<b>4,100.00</b>

DAIRY SA REGIONAL DEVELOPMENT  
PROGRAM INC

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2009

2009  
\$

2008  
\$

Note 4.

**FINANCIAL REPORTING BY SEGMENTS**

The principal activity of the entity is that of research and development for a profitable dairy industry.

The entity operates in one geographical area being South Australia.



# Acknowledgements

DairySA gratefully acknowledges the following organisations for their support:



**Government of South Australia**  
Primary Industries and Resources SA

