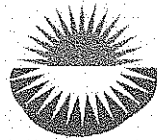


**POTATO MARKETING
CORPORATION**
OF WESTERN AUSTRALIA

Annual Report

FOR THE YEAR ENDED 30 JUNE 2009



POTATO MARKETING CORPORATION
OF WESTERN AUSTRALIA

STREET ADDRESS

Cockburn Road
Hamilton Hill
Western Australia 6163

TELEPHONE

(61 8) 9335 8999

EMAIL

pmc@pmc.wa.gov.au

POSTAL ADDRESS

PO Box 62
South Fremantle
Western Australia 6162

FACSIMILE

(61 8) 9335 9945

WEBSITE

www.pmc.wa.gov.au

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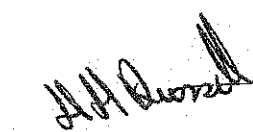
Statement of Compliance

Hon. Terry Redman, MLA

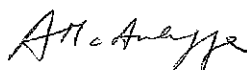
Minister for Agriculture and Food

In accordance with Section 63 of the Financial Management Act 2006, we hereby submit for your information and presentation to Parliament the Annual Report of the Potato Marketing Corporation of Western Australia for the financial year ending 30 June 2009.

The Annual Report has been prepared in accordance with the provisions of the Financial Management Act 2006, Treasurer's Instructions and all relevant accounting standards.



H Russell
Chairman



A McAuliffe
Board Member

1. Overview

1.1 Executive Summary

The introduction of the Winter Growing Incentive, and a further supplement approved by the Board, helped lift grower returns in Pools 1, 2 and 3 to unprecedented levels. Much stronger financial signals were needed to alleviate supply shortages which had been all too common at this time of the year. In particular, improved profitability of winter production is expected to drive further industry expansion in the Dandaragan/Gingin/Lancelin areas north of Perth.

Grower returns in Pools 4 to 7 failed to reach the high levels recorded in 2007-08, although input cost escalation (particularly for fertiliser, fuel and labour) had begun to ease during these pools. Due largely to extreme rainfall events in November/December 2008, a significant proportion of Pool 5, 6 and 7 deliveries were below the quality required by the market, resulting in load rejections by wash packer merchants. Increased dumping of potatoes in 2008-09, to just over 2,000 tonnes for the year, largely reflected these quality issues (including internal defects) in Pools 5-7. The Corporation also assisted merchants with offers to buy back excess stocks of Class 2 potatoes, in Pools 4 and 5.

While overall deliveries in 2008-09 exceeded the previous year by some 600 tonnes, sales to merchants were down by nearly 500 tonnes. Imports totalled 2,150 tonnes, around double the levels of the previous two years.

Demand was described by wash packers as slow from Pool 4 onwards, at least partly because of the economic downturn. The Corporation believes that aggressive competition between retailers, especially since Christmas, provided many opportunities for shoppers to purchase quality potatoes at significant discounts.

The Corporation successfully contained 2008-09 services costs to \$39.45/tonne, compared with \$37.59/tonne in 2007-08.

Section 32 of the *marketing of Potatoes Act 1946* specifies that, in making pricing recommendations to the Minister, the Corporation should take into account 'a level of return that should provide a reasonable opportunity for profit from the economically efficient production of potatoes during preferred planting periods in the State'. The Board took the important initiative to commission an independent assessment of the costs of ware potato production in each pool period, involving growers throughout the major production areas of the State, to help justify its pricing recommendations to the Minister.

Subsequently, the Minister directed the Corporation to fund an independent study to determine the appropriate payment levels to growers in each pool period, to support recommendations submitted to him under section 32 of the Act.

Perth retail prices for loose, washed potatoes averaged similar levels to those in Melbourne Sydney and Brisbane during 2008-09, and were much more stable.

Over \$30 million (around 85%) of the sales revenues received by the Corporation were returned to regional (non-metropolitan) areas, as payments to growers, in 2008-09.

During 2008-09 the Corporation has reviewed and undertaken major updates of its Recordkeeping Plan and Procedures, Operations Management Manual, Risk Management Plan and Accounting Manual.

1.2 Chairman's Report

I am pleased to report that 2008-2009 delivered increased payments for winter-grown crops (Pools 1 to 3), with the introduction of the Winter Growing Incentive and a further supplement approved by the Board. The Corporation was, however, unable to maintain returns to Pool 4 to 7 growers at the high levels established in 2007-08. Heavy rainfall events last November/December adversely affected quality in Manjimup and Pemberton crops, contributing to below average gradings and increased load rejections by merchants in Pools 5, 6 and 7.

Recent Corporation Annual Reports have highlighted the need for quality improvement: "High on our list of priorities is improvement in the quality of our product" (2007 Annual Report) and; "The main area where we can improve is with respect to the quality of product" (2006 Annual Report). I regret being unable to report significant progress, in terms of quality improvement, in 2008-09. This is a challenge that must now be seriously addressed by the Corporation and all industry stakeholders.

In that context, I welcome the appointment of Mr Robin Nussey as the Corporation's Chief Executive Officer. I am encouraged by his positive approach to the task and his fresh ideas.

The Corporation is actively involved in the Potato Industry Development Committee, which is chaired by Board member Ms Annemie McAuliffe. This committee, which oversees the marketing and promotion of ware potatoes for the Agricultural Produce Commission – Potato Producers' Committee, is strongly focussed on quality improvement.

The committee acts as an industry reference group for the research project "*Improving the Visual Quality of Ware Potatoes to Meet Consumer Needs*", which is funded by Horticulture Australia Limited and the Agricultural Produce Commission – Potato Producers' Committee. The Corporation is an active participant in this project, alongside the Department of Agriculture and Food and Western Potatoes Pty Ltd.

Since 1999, the Corporation has supported ware potato growers in implementing quality assurance (QA). This initiative has been highly successful, with all ware growers progressively achieving QA certification by 2007. Compliance has since been maintained at 100% among ware growers.

While enabling the ware industry to prove that it is achieving high food safety standards, this form of QA auditing and certification has proved to be of limited value in raising ware potato quality.

The Corporation intends revamping its quality codes of practice for growers and wash packers, and introducing audit processes focussed on identifying and correcting practices that contribute to quality defects in potatoes. The current research project on improving ware quality will assist greatly in developing the required quality codes.

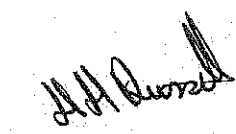
The Corporation is developing a 'Quality Incentives Proposal', which would provide price incentives to merchants for deliveries that fail to meet certain quality thresholds. The proposal is intended to encourage merchants to accept poorer quality loads, to expand their sales of budget-priced, Class 2 and Small potatoes and to send stronger signals to growers about the quality required by the market.

The Corporation intends refining the proposal, in consultation with industry stakeholders, with a view to testing the concept during 2009-10.

I thank all Board members for their invaluable contributions during the year. In particular, I wish to acknowledge Mr Greg Starkie's strong commitment to the industry and the Board. Mr Starkie's term expires in September 2009.

On behalf of the Board, I would also like to express my sincere thanks to the Corporation's staff for their continued hard work and dedication throughout the past year. We are most fortunate have their services.

Finally, I continue to enjoy working with growers and merchants to develop a better industry and I greatly appreciate their loyalty and support.

A handwritten signature in black ink, appearing to read 'H Russell', is positioned above the printed name.

Herbert Russell

Chairman

1.3 Operational Structure

Enabling Legislation

The Potato Marketing Corporation of Western Australia is established under the *Marketing of Potatoes Act 1946*. The Act and Regulations set out the functions of the Corporation and the framework within which it is to operate.

Responsible Minister

The Corporation reports to the Hon Terry Redman, MLA, Minister for Agriculture and Food.

Section 20A of the Act gives the Minister the power to direct the Corporation in writing concerning the performance of its functions, either generally or with respect to a particular matter.

Under section 19A of the Act, a person aggrieved by a decision made by the Corporation in exercising its powers may apply to the State Administrative Tribunal for a review of the decision.

Functions of the Potato Marketing Corporation of Western Australia

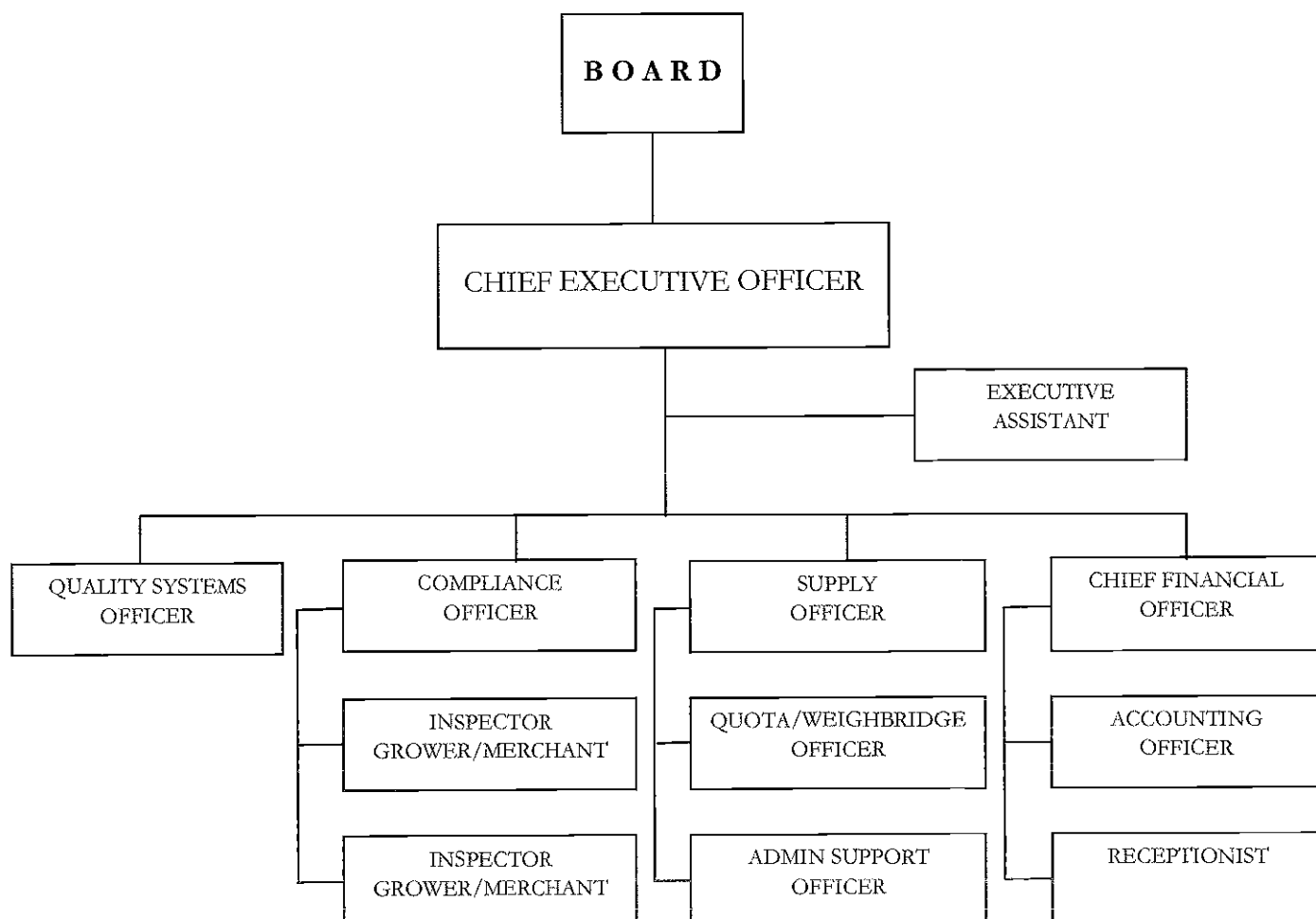
The functions of the Corporation are defined in section 17A of the *Marketing of Potatoes Act 1946*, being to:

- Regulate the production of ware potatoes so as to ensure the supply of quantities, kinds and qualities preferred by consumers in the State.
- Take delivery of, and otherwise deal with, potatoes in accordance with this Act and market potatoes in the State and elsewhere.
- Register persons who are to be authorised to carry on business as a commercial producer of potatoes, and license the areas of land to be used in any such business.
- Encourage and promote the use of potatoes and provide for the monitoring and, if thought fit, regulation of the production of potatoes for propagation or for any other prescribed kind of use.
- Foster methods of production and adopt methods of marketing that will enable potatoes grown in the State to compete in price and quality against potatoes from alternative sources of supply.
- Promote, encourage, fund and arrange for the conduct of research into matters relating to the production and marketing of potatoes, and undertake market development.
- Seek and apply knowledge of new and improved techniques and materials that will assist it to perform its functions.

Consistent with the outcomes of the review of the Act and the recommendations of the Implementation Advisory Group (IAG) in 2004, the Corporation has withdrawn from commercial activities, including exporting potatoes and domestic market advertising and promotion.

Organisational Chart (as at 30 June 2009)

New appointments made to the Corporation during the year were Mr Robin Nussey, as Chief Executive Officer, and Ms Gosia Pilatti, as Executive Assistant.



The Board of the Potato Marketing Corporation of Western Australia

The Board consists of a Chairman and members who have relevant commercial expertise in potato growing, finance, marketing or the food industry. There was one vacancy on the Board in 2008-09.

The Board is responsible to the Minister for Agriculture and Food, who appoints the Chairman and members, of whom two are elected by commercial potato producers under the *Electoral Act 1907*.

The Chairman may hold office for up to five years and members for up to three years, and are eligible to be re-appointed. A member of the Board whose term of office expires shall, unless the

office becomes vacant under section 13, continue in office until a successor comes into office (*Marketing of Potatoes Act 1946, section 12(2)*).

Upon commencement of their term, Board members are given an Induction Manual that outlines the role and responsibilities of the Board. When appointed to the Board, members undertake a solemn obligation to carry out their duties in a fair, open, honest and accountable way to the benefit of the Corporation and the community they serve.

The primary role of the Board is to:

- Set performance goals.
- Ensure corporate compliance and management accountability.
- Endorse strategic plans.
- Approve operating budgets.
- Ensure that the Corporation has the resources necessary to achieve goals, monitor progress and report on outcomes.

In carrying out its role, the Board is subject to the provisions of the *Statutory Corporations (Liability of Directors) Act 1996* and, as such, is careful to act honestly, exercise reasonable care and diligence and not make improper use of information or its position.

The Board has established a number of subcommittees to assist in the execution of its duties and facilitate good communication between the Board and management. A representative of each subcommittee provides a report at Board meetings.

Board Profiles

Mr Herbert (Bert) Russell (Chairman)

Mr Russell is a commercial producer of potatoes with over fifty years of industry experience and was re-appointed to the Board in September 2004. Mr Russell was appointed to the position of Chairman in February 2006. Mr Russell is a Seed Grower member of the State Seed Advisory Committee, a former President of the Potato Growers Association of WA (PGA) and member of the Agricultural Produce Committee (APC) Potato Producers Committee.

Mr Russell's term expires in March 2011.

Mr Eddie Atchison

Mr Atchison was appointed to the Board in September 2004. Mr Atchison holds a Bachelor of Arts (Economics and Social Studies) from the Queen's University Belfast. Mr Atchison brings over twenty years of local industry experience as a Potato Merchant and vegetable grower/wholesaler to his position as Merchant Representative.

Mr Atchison's term expires in March 2011.

Ms Annemie McAuliffe

Ms McAuliffe was appointed to the Board in March 2006. Ms McAuliffe holds a Bachelor of Arts, Masters Preliminary in Classics and a Post Graduate Diploma of Education from the University of Western Australia. She has also completed her Masters of Library and Information Science at Monash University. Ms McAuliffe has worked locally and abroad. Her most recent position was Acting Director, Public Sector Telecommunications Strategy for the WA Department of Premier and Cabinet. Prior to and subsequent to this role, Ms McAuliffe works as a Management Consultant providing a broad range of consultancy services including strategic planning, business planning and performance assessment to the Government and private sector. Ms McAuliffe is also Chair of the Potato Industry Development Committee.

Ms McAuliffe’s term expires in March 2011.

Mr Greg Starkie

Mr Starkie was elected to the Board in October 2006. Mr Starkie has been growing potatoes for over forty years. His family has a long history in the industry.

Mr Starkie’s term expires in September 2009.

Mr Darryl Smith

Mr Smith was elected to the Board in September 2007 for a term of three years. Mr Smith has been growing potatoes for over twenty five years. Until recently Mr Smith was a member of the APC Potato Producers Committee. He is also President of the Potato Growers Association of Western Australia.

Mr Smith’s term expires in September 2010.

Board Meeting Attendance and Fees

Fees for Board members are determined by the Department of Premier and Cabinet and paid monthly. Board members are reimbursed if travel, accommodation and motor vehicle expenses are incurred while on official business.

A total of 15 Board meetings were held during the past year. Board member attendance to these meetings was as follows:

Name	Meetings held while in Office (2008-2009)	Meetings attended while in Office (2008-2009)	Fees Paid (\$)
Mr Bert Russell	12	12	31,828
Mr Eddie Atchison	12	11	15,914
Ms Annemie McAuliffe	12	12	15,914
Mr Darryl Smith	12	12	15,914
Mr Greg Starkie	12	11	15,914

Senior Officers

Chief Executive Officer

The Chief Executive Officer of the Corporation is Mr Robin Nussey. Mr Nussey was appointed as CEO in April 2009 following a period as Acting CEO, on secondment from the Department of Agriculture and Food, commencing in June 2008. Mr Nussey holds a Bachelor of Science (Agriculture) from the University of Western Australia. He also has a Postgraduate Diploma in Agricultural Extension from Melbourne University. Mr Nussey has had extensive experience in the agricultural industries, in both the private and public sectors. He spent the previous 25 years in trade and market analysis, export development and agricultural policy roles within the Department of Agriculture and Food. He was seconded to the (then) Potato Marketing Authority as Administrator, in June 1993, for a 9 month period. His role is to provide strategic leadership and direction and to manage the day-to-day operations of the Corporation.

Chief Financial Officer

The Corporation's Chief Financial Officer is Mr Llewellyn Skelton. Mr Skelton has 30 years accounting experience, both nationally and internationally, within the mining and resource sectors. As a Fellow of the National Institute of Accountants (FNIA) and a Professional National Accountant (PNA) his qualifications comply with Treasury Instruction (TI) 824 part 1 and Section 57 of the *Financial Management Act 2006*.

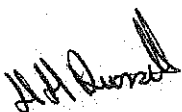
Other Key Legislation Impacting on the Corporation's Activities

In the performance of its functions, the Potato Marketing Corporation of Western Australia complies with the following relevant written laws:

Auditor General Act 2006
A New Tax System (Goods and Services Tax) Act 1999
Debits Tax Act 1990
Disability Services Act 1993
Electoral Act 1907
Equal Opportunity Act 1984
Financial Management Act 2006
Financial Institutions Duty Act 1993
Freedom of Information Act 1992
Fringe Benefits Assessment Act 1986
Government Employees Superannuation Act 1987
Industrial Relations Act 1979
Industrial Relations Reform Act 1993
Library Board of Western Australia Act 1951
Minimum Conditions of Employment Act 1993
Occupational Health and Safety Welfare Act 1984
Public Interest Disclosure Act 2003
Public Sector Management Act 1994
Sales Tax Assessment Act 1992
State Records Act 2000
Statutory Corporations (Liability of Directors) Act 1996
Trade Practices Act 1974
Workers' Compensation and Assistance Act 1981

In the financial administration of the Corporation, we have complied with the requirements of the *Financial Management Act 2006* and every other relevant written law, and exercised controls which provide reasonable assurance that the receipt and expenditure of moneys, the acquisition and disposal of public property and incurring of liabilities have been in accordance with legislative provisions.

At the date of signing we were not aware of any circumstances which would render the particulars in this statement misleading or inaccurate.



H. Russell
Chairman



L. Skelton
Chief Financial Officer

1.4 Performance Management Framework

Government Goal – Outcomes Based Service Delivery

Greater focus on achieving results in key service delivery areas for the benefit of all Western Australians.

The Corporation's primary outcome aligns closely with this Government goal.

Primary Outcome of the Corporation: *The quantity and variety of ware potatoes supplied meets the demand of the State's consumers.*

Key Effectiveness Indicators

1. The extent to which the Corporation aligned domestic production levels with local (ware market) demand.
The Corporation aims to align domestic production within +/- 5% of local ware market demand. This indicator allows the Corporation to ascertain the effectiveness of its supply management.
 2. The extent to which the Corporation provides varieties to the domestic market.
Through its supply management, the Corporation provides a range of varieties to the domestic market. The target is to provide the same number or more varieties as in the previous year.
- Freshly harvested, Western Australian potatoes are supplied to the State's consumers for 12 months of the year.
 - 100% of ware potato growers and wash packer merchants have quality assurance certification

Government Goal – Financial and Economic Responsibility

Responsibly managing the State's finances through the efficient and effective delivery of services, encouraging economic activity and reducing regulatory burdens on the private sector.

The Corporation's primary service aligns closely with this Government goal.

Primary Service Provided by the Corporation: *Regulation of potato production in Western Australia for the benefit of the public.*

Key Efficiency Indicators

1. Corporation services costs⁽¹⁾ per tonne of production.
The Corporation services costs are reported as actual dollars to accurately reflect the administrative costs to run the Corporation and variations from year to year due to tonnage changes.
 2. Maintaining 1st payments to growers within accepted credit terms.
The Corporation aims to make all first payments to growers within 14 days of delivery.
- ⁽¹⁾ All administrative and operational overheads incurred in regulating the supply of potatoes in the State and administering the Act.
- The Corporation receives no capital or recurrent Government funding. Growers are assured

of fair payment for all deliveries of ware potatoes.

- The Corporation does not regulate the supply of potatoes for seed, processing and export.

Government Goal – Stronger Focus on the Regions

Greater focus on service delivery, infrastructure investment and economic development to improve the overall quality of life in remote and regional areas.

- A high proportion of grower payments is spent in regional economies on production inputs, farm labour and transport services.
- The Corporation is strongly committed to diversifying supply from the metropolitan area to new areas, such as Dandaragan/Gingin/Lancelin.

Government Goal – Social and Environmental Responsibility

Ensuring that economic activity is managed in a socially and environmentally responsible manner for the long-term benefit of the State.

- Supply management of potatoes for the domestic market helps to eliminate overproduction, hence avoiding the wastage of inputs (fertilisers, chemicals, energy and water for irrigation) and harmful environment impacts.
- The Corporation is strongly committed to the sustainable development of the potato industry.

Changes to Outcome Based Management Framework

The Corporation's Outcome Based Management Framework did not change during 2008-2009.

Shared Responsibilities with Other Agencies

The Corporation did not share any responsibilities with other agencies in 2008-2009.

2. Agency Performance

The Corporation is funded by growers (no funding is provided by the Government for recurrent or capital expenditure) and operates on a nil profit basis. All operating surpluses are returned to growers as a final payment at the end of the financial year.

2.1 Financial Targets

	Target ⁽¹⁾	Actual ⁽²⁾	Variance	Variance (%)
Domestic Sales (Tonnes)	50,400	47,628	-2,772	-5.50
Sales Revenue (\$)	36,844,500	38,447,236	+1,602,736	+4.35
Corporations Services Costs (\$)	2,290,400	1,958,569	-331,831	-14.49
Grower payments (\$)	33,797,788	37,042,124	+3,244,336	+9.60

⁽¹⁾ As specified in Budget Statement for 2008-09

⁽²⁾ Actual results are extracted from the 2008-09 Financial Statements and Notes to the Financial Statements

2.2 Report on Operations

Pricing and Payments to Growers

- Separate pools were implemented for deliveries of Royal Blue and other coloured potato varieties in 2008-09. This initiative, combined with higher merchant prices, created stronger financial signals to growers to increase production of specialty varieties, particularly of Royal Blues which are popular with both consumers and the food service industry.
- The differentials in merchant prices between Class 1 and Class 2 white potatoes were widened during the year, to better reflect retail and consumer quality preferences.
- The Winter Growing Incentive was introduced in 2008-09, using grower reserve funds (as per Regulation 70(b)(iv)) to enhance the profitability of producing potatoes in the August to early October period.
- Winter Growing Incentive Supplements were also paid to growers in Pools 1-3, as an alternative to seasonal price increases to merchants, at a time of significant imports from the eastern states.

Grower Returns (\$/tonne gross, including Winter Incentive payments)

	Pool 1	Pool 2	Pool 3	Pool 4	Pool 5	Pool 6	Pool 7
2008-09	876.31	946.77	940.89	678.81	646.32	621.49	666.07
2007-08	779.04	803.63	786.19	723.32	718.53	659.46	707.65
2006-07	518.29	539.59	552.15	531.92	577.45	543.99	622.95

Supply

- Pool 1 and 2 deliveries again fell significantly short in relation to the quantity of Domestic Market Entitlements (DME) issued in 2008-09, due to some growers failing to plant their full area licences, seed quality and germination problems, and harsh weather conditions.
- While deliveries matched the DME issued in Pools 3-7, cold growing conditions caused size and immaturity issues at the commencement of Pool 4. Heavy November/December rainfall and local flooding in southern areas delayed maturity in early Pool 5 crops, and contributed to internal disorders, staining and enlarged lenticels in Pools 5-7.
- Increased dumping of potatoes in 2008-09, to just over 2,000 tonnes for the year, largely reflected quality issues (including internal defects) in Pools 5-7.
- Imports totalled 2,150 tonnes during 2008-09, around double the levels of the previous two years. Imports were heaviest in the July to October period.
- While overall deliveries in 2008-09 exceeded the previous year by some 600 tonnes, ware sales were down by nearly 500 tonnes. Demand was described by merchants as slow from Pool 4 onwards, at least partly because of the economic downturn.

Administration

- The Corporation contained 2008-09 services costs to \$39.45/tonne, compared with \$37.59/tonne in 2007-08.
- In July 2008, the Corporation's computing systems were seriously disrupted by lightning-induced power surges. With the assistance of the Corporation's contract service technician, full operational capacity was restored within 48 hours. Insurance covered the costs of renewing most of the system.
- In consultation with merchants, a new procedure has been implemented to balance the Corporation's debt exposure and bonds provided by merchants as security. Bond requirements are now calculated at the end of each pool period and the levels required are proving less sensitive to price changes, shifts in market share between merchants and seasonal variations in pack-outs.
- The Corporation has reviewed and undertaken major updates of its Recordkeeping Plan and Procedures, Operations Management Manual, Risk Management Plan and Accounting Manual.

2.3 Key Performance Indicators

The key performance indicators for the agency are disclosed within the Disclosures and Legal Compliance section (pages 44-46). This report compares the key performance indicators attained for the year against the annual target performance.

1. The extent to which the Corporation aligned domestic production levels with local (ware market) demand.

	Target ⁽¹⁾	Actual	Variation
Domestic production (Tonnes)	47,880 – 52,920	48,030	-4.71%

⁽¹⁾ The Corporation aims to align domestic production within +/- 5% of local ware market demand. Market demand (including imports) for the year was 49,577T.

This objective was achieved.

2. The extent to which the Corporation provides varieties to the domestic market.

	Target ⁽¹⁾	Actual	Variation
Number of varieties available	22+	19	-3

⁽¹⁾ Through its supply management the Corporation provides a range of varieties to the domestic market. The target is to provide the same number or more varieties as in the previous year.

This objective was not achieved. Varieties for the spring and summer crops were poorly represented due to failures in the prior year seed crops caused by storms and flooding.

3. Corporation services costs per tonne of production

	Target ⁽¹⁾	Actual	Variation
Services Cost (\$/Tonne)	\$45.44	\$39.45	-\$5.99

⁽¹⁾ As specified in Budget Statement for 2008-2009. The Corporation aims to maintain costs at a reasonable level.

This objective was achieved.

4. Maintaining 1st payments to growers within acceptable credit terms.

	Target Performance	Actual Performance	Variation
Days to 1 st payment (days)	14	10.36	-3.64

The Corporation aims to pay growers promptly.

This objective was achieved.

3. Significant Issues and Trends

Retail Prices

- Perth retail prices for loose, washed potatoes averaged similar levels to those in Melbourne Sydney and Brisbane for most of 2008-09, even though Western Australian growers continued to enjoy higher returns than their eastern states' counterparts. Perth prices always show much greater stability over time than in the other capital cities (Source: Independent market research commissioned by the Potato Marketing Corporation).
- The Corporation believes that aggressive competition between retailers, especially since Christmas, provided many opportunities for shoppers to purchase quality potatoes at significant discounts.

Input Costs

- Growers gained some relief, during 2008-09, from the previous year's rapid escalation in input costs, especially fertilisers, fuel, labour and chemicals.
- Eric Skipworth and Associates was engaged to conduct an assessment of potato production costs. This information will assist the Corporation in making adjustments to its pricing structure that reflect the cost pressures faced by growers.

Varieties

- The Corporation is strongly committed to expanding the range of varieties supplied to consumers. Growers will be required to deliver increasing proportions of coloured and alternative white varieties.
- The Corporation is working closely with growers and merchants in the selection, evaluation and test marketing of 'specialty' varieties.

New Growing Areas

- The value of land resources used in potato production has increased sharply over recent years due to the demands of urban development, lifestyle farming and alternative rural enterprises. Potato growing will continue to diminish in the metropolitan area, which supplies the market in the August-October period.
- Expanding production in new areas, particularly to the north of the metropolitan area (Dandaragan/Gingin/Lancelin), will be critical if the State is to maintain year-round production of fresh potatoes into the future.

State Administrative Tribunal

Mr S Brkusich made application to the State Administrative Tribunal, in January 2008, seeking a review of decisions made by the Corporation in October 2007 which affected his business. This matter was proceeding as at 30 June 2009.

4. Disclosures and Legal Compliance



Auditor General

INDEPENDENT AUDIT OPINION

To the Parliament of Western Australia

POTATO MARKETING CORPORATION OF WESTERN AUSTRALIA FINANCIAL STATEMENTS AND KEY PERFORMANCE INDICATORS FOR THE YEAR ENDED 30 JUNE 2009

I have audited the accounts, financial statements, controls and key performance indicators of the Potato Marketing Corporation of Western Australia.

The financial statements comprise the Balance Sheet as at 30 June 2009, and the Income Statement, Statement of Changes in Equity and Cash Flow Statement for the year then ended, a summary of significant accounting policies and other explanatory Notes.

The key performance indicators consist of key indicators of effectiveness and efficiency.

Board's Responsibility for the Financial Statements and Key Performance Indicators

The Board is responsible for keeping proper accounts, and the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Treasurer's Instructions, and the key performance indicators. This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements and key performance indicators that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; making accounting estimates that are reasonable in the circumstances; and complying with the Financial Management Act 2006 and other relevant written law.

Summary of my Role

As required by the Auditor General Act 2006, my responsibility is to express an opinion on the financial statements, controls and key performance indicators based on my audit. This was done by testing selected samples of the audit evidence. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion. Further information on my audit approach is provided in my audit practice statement. Refer www.audit.wa.gov.au/pubs/AuditPracStatement_Feb09.pdf.


An audit does not guarantee that every amount and disclosure in the financial statements and key performance indicators is error free. The term "reasonable assurance" recognises that an audit does not examine all evidence and every transaction. However, my audit procedures should identify errors or omissions significant enough to adversely affect the decisions of users of the financial statements and key performance indicators.

Potato Marketing Corporation of Western Australia
Financial Statements and Key Performance Indicators for the year ended 30 June 2009

Audit Opinion

In my opinion,

- (i) the financial statements are based on proper accounts and present fairly the financial position of the Potato Marketing Corporation of Western Australia at 30 June 2009 and its financial performance and cash flows for the year ended on that date. They are in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Treasurer's Instructions;
- (ii) the controls exercised by the Corporation provide reasonable assurance that the receipt, expenditure and investment of money, the acquisition and disposal of property, and the incurring of liabilities have been in accordance with legislative provisions; and
- (iii) the key performance indicators of the Corporation are relevant and appropriate to help users assess the Corporation's performance and fairly represent the indicated performance for the year ended 30 June 2009.


COLIN MURPHY
AUDITOR GENERAL
24 August 2009

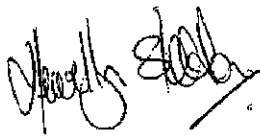
**POTATO MARKETING CORPORATION
OF WESTERN AUSTRALIA**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009**

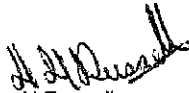
Certification of Financial Statements

The accompanying financial statements of the Potato Marketing Corporation of Western Australia has been prepared in compliance with the provisions of the Financial Management Act 2006 from proper accounts and records to present fairly the financial transactions for the financial year ending 30 June 2009 and the financial position as at 30 June 2009.

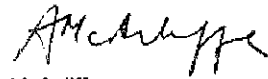
At the date of signing we are not aware of any circumstances which would render any particulars included in the financial statements misleading or inaccurate.



L Skelton FPNA
Chief Finance Officer
14-Aug-2009



H Russell
Chairman
14-Aug-2009



A McAuliffe
Board Member
14-Aug-2009



POTATO MARKETING CORPORATION OF WESTERN AUSTRALIA
INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2009

	Note	2009 \$	2008 \$
INCOME			
Revenue			
Sales	7	38,447,235	38,200,788
Interest revenue	8	162,998	303,549
Other revenue	9	174,255	132,722
Income from asset revaluation	9	22,387	252,615
Total Revenue		38,806,875	38,889,674
Total Income		38,806,875	38,889,674
EXPENSE			
Expenses			
Cost of Sales	7	37,042,124	36,803,277
Employee benefits expenses	10	969,331	1,028,639
Supplies and services	11	653,507	509,852
Depreciation expense	12	71,014	10,239
Administration expenses	13	165,755	139,233
Accommodation expenses	14	60,465	85,201
Other expenses	15	38,497	64,161
Total Expenses		39,000,693	38,440,602
Surplus / (Deficit) before allocation to Grower Reserve Fund		(193,818)	449,072
Allocation (to) / from Grower Reserve Fund as per <i>Marketing of Potatoes Act 1946</i>		167,515	(190,909)
Surplus / (Deficit) for the period		(26,303)	258,163

The Income Statement should be read in conjunction with the accompanying notes.



POTATO MARKETING CORPORATION OF WESTERN AUSTRALIA
BALANCE SHEET
AS AT 30 JUNE 2009

	Note	<u>2009</u> \$	<u>2008</u> \$
ASSETS			
Current Assets			
Cash and cash equivalents	23 (a)	3,984,022	5,180,002
Receivables	16	<u>2,086,714</u>	<u>1,807,738</u>
Total Current Assets		<u>6,070,736</u>	<u>6,987,740</u>
Non-Current Assets			
Receivables	16	0	0
Property plant and equipment	17	4,337,432	3,901,121
Investment property	17	<u>290,176</u>	<u>267,789</u>
Total Non-Current Assets		<u>4,627,608</u>	<u>4,168,910</u>
Total Assets		<u>10,698,344</u>	<u>11,156,650</u>
LIABILITIES			
Current Liabilities			
Payables	19	171,227	220,149
Provisions	20	156,139	142,633
Other current liabilities	21	<u>3,936,827</u>	<u>4,608,440</u>
Total Current Liabilities		<u>4,264,193</u>	<u>4,971,222</u>
Non-Current Liabilities			
Provisions	20	<u>61,229</u>	<u>57,729</u>
Total Non-Current Liabilities		<u>61,229</u>	<u>57,729</u>
Total Liabilities		<u>4,325,422</u>	<u>5,028,951</u>
NET ASSETS		<u>6,372,922</u>	<u>6,127,699</u>
Equity			
Contributed equity	22	710,000	710,000
Reserves		3,587,477	3,148,435
Grower Reserve Fund		1,867,499	2,035,015
Accumulated Profits	2 (f)	<u>207,946</u>	<u>234,249</u>
TOTAL EQUITY		<u>6,372,922</u>	<u>6,127,699</u>

The Balance Sheet should be read in conjunction with accompanying notes.



POTATO MARKETING CORPORATION OF WESTERN AUSTRALIA
STATEMENT OF CHANGES IN EQUITY
AS AT 30 JUNE 2009

	Note	<u>2009</u> \$	<u>2008</u> \$
Balance of equity at start of period		6,127,699	4,344,105
CONTRIBUTED EQUITY	22 (a)		
Balance at start of period		710,000	710,000
Contributions		0	0
Distributions		0	0
Balance at end of period		<u>710,000</u>	<u>710,000</u>
RESERVES	22 (b)		
Asset Revaluation Reserve			
Balance at start of period		3,148,435	1,790,000
Gains/(Losses) from asset revaluations		439,042	1,358,435
Balance at end of period		<u>3,587,477</u>	<u>3,148,435</u>
Grower Reserve Fund	22 (c)		
Balance at start of period		2,035,015	1,844,105
Contributions from Pools		769,042	190,910
Distributions to Pools		(936,558)	
Balance at end of period		<u>1,867,499</u>	<u>2,035,015</u>
Retained Earnings	22 (d)		
Balance at start of period		234,249	0
Changes in accounting policy		0	(23,914)
Restated balance at start of period		234,249	(23,914)
Surplus / (Deficit) for the period		(26,303)	258,163
Balance at end of period		<u>207,946</u>	<u>234,249</u>
Balance of equity at end of period		<u><u>6,372,922</u></u>	<u><u>6,127,699</u></u>
Total income and expense for the period	(a)	245,223	1,783,594

(a) - 2009: The aggregate net amount attributable to each category of equity is gains from asset revaluation \$ 439,042 less distributions to pools \$ 187,516 plus \$ 22,387 from revaluation of investment assets less \$48,690 accumulated depreciation carried forward.

(a) 2008: The aggregate net amount attributable to each category of equity is gains from asset revaluation \$ 1,358,435 plus contributions from pools \$ 190,910 plus \$ 258,163 from revaluation of investment assets less \$23,914 adjustment to prior year net assets.

The Statement of Changes in Equity should be read in conjunction with accompanying notes.



POTATO MARKETING CORPORATION OF WESTERN AUSTRALIA
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2009

	Note	<u>2009</u> \$	<u>2008</u> \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Sales of goods and services		38,427,640	38,098,165
Interest received		162,998	298,448
GST receipts on sales		13,103	12,284
GST receipts from taxation authority		95,554	87,411
Other receipts		132,905	132,722
Payments			
Employee benefits		(912,988)	(1,145,901)
Supplies and services		(675,075)	(610,297)
Admin expenses		(165,755)	(115,837)
Accommodation		(60,465)	(85,201)
Levies		(20,522)	(20,905)
Quality Assurance		(17,975)	(18,256)
Research and development		0	(25,000)
GST payments on purchases		(97,336)	(92,159)
GST payments to taxation authority		(12,012)	(13,262)
Payments to growers		(37,997,770)	(36,025,809)
Net cash provided by / (used in) operating activities	23 (b)	<u>(1,127,698)</u>	<u>476,603</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of non-current physical assets		(68,282)	0
Net cash provided by / (used in) investing activities		<u>(68,282)</u>	<u>0</u>
Net increase/(decrease) in cash and cash equivalents		(1,195,980)	476,603
Cash and cash equivalents at the beginning of the period		5,180,002	4,703,399
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	23 (a)	<u><u>3,984,022</u></u>	<u><u>5,180,002</u></u>

The Cash Flow Statement should be read in conjunction with accompanying notes.



POTATO MARKETING CORPORATION OF WESTERN AUSTRALIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

1. Australian equivalents to International Financial Reporting Standards

General

The Corporation's financial statements for the year ended 30 June 2009 have been prepared in accordance with Australian equivalents to International Financial Reporting Standards (AIFRS), which comprise a Framework for the Preparation and Presentation of Financial Statements (the Framework) and Australian Accounting Standards (including Australian Accounting Interpretations).

In preparing these financial statements the Corporation has adopted, where relevant to its operations, new and revised Standards and Interpretations from their operative dates as issued by the AASB and formerly the Urgent Issues Group (UIG).

Early adoption of standards

The Corporation cannot early adopt an Australian Accounting Standard or Interpretation unless specifically permitted by TI 1101 'Application of Australian Accounting Standards and Other Pronouncements'. No Standards and Interpretations that have been issued or amended but are not yet effective have been early adopted by the Corporation for the annual reporting period ended 30 June 2009.

2. Summary of significant accounting policies

(a) General Statement

The financial statements constitute a general purpose financial report which has been prepared in accordance with the Australian Accounting Standards, the Framework, Statements of Accounting Concepts and other authoritative pronouncements of the Australian Standards Board as applied by the Treasurer's Instructions. Several of these are modified by the Treasurer's Instructions to vary application, disclosure, format and wording.

The Financial Management Act and the Treasurer's Instructions are legislative provisions governing the preparation of financial statements and take precedence over the Accounting Standards, the Framework, Statements of Accounting Concepts and other authoritative pronouncements of the Australian Accounting Standards Board.

Where modification is required and has a material or significant financial effect upon the reported results, details of that modification and the resulting financial effect are disclosed in the notes to the financial statements.

(b) Basis of Preparation

The financial statements have been prepared on the accrual basis of accounting using the historical cost convention, modified by the revaluation of land, buildings and investment assets which have been measured at fair value.

The accounting policies adopted in the preparation of the financial statements have been consistently applied throughout all periods presented unless otherwise stated.

The financial report is presented in Australian dollars and all values are rounded to the nearest dollar.

The judgements that have been made in the process of applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are reflected at Note 4 'Judgements made by management in applying accounting policies'.

The key assumptions made concerning the future, and other key sources of estimation uncertainty at the balance sheet date that have a significant risk of causing a material



POTATO MARKETING CORPORATION OF WESTERN AUSTRALIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

adjustment to the carrying amounts of assets and liabilities within the next financial year are included at Note 5 'Key sources of estimation uncertainty'.

(c) Reporting Entity

The reporting entity comprises the Corporation only.

(d) Income

Revenue Recognition

Revenue is measured at the fair value of consideration received or receivable. Revenue is recognised for the major business activities as follows:

Sale of goods

Revenue is recognised from the sale of goods and disposal of other assets when the significant risks and rewards of ownership control transfer to the purchaser and can be measured reliably.

Rendering of services

Revenue is recognised on delivery of the service or by reference to the stage of completion of the transaction.

Interest

Revenue is recognised as the interest accrues.

Rental income

Rental income arising on investment properties is accounted for on a straight-line basis over the lease term, recognised as income in the periods in which it is earned.

Gains

Gains may be realised or unrealised and are usually recognised on a net basis. These include gains arising on the disposal of non-current assets and some revaluations of non-current assets.

(e) Income Tax

The Corporation is exempt from Income Tax.

(f) Property, Plant and Equipment

Capitalisation / Expensing of assets

The Corporation amended its capitalisation policy (refer T1 1101) to only include assets with a value exceeding \$5,000 with effect from 1 July 2008. This change resulted in many minor valued assets being disposed from the Asset Register, however their physical presence will be maintained in an equipment register for control purposes. The written down value of those minor value assets disposed = \$18,366. AASB 108 requires this change in Policy be reflected in the comparative reported data as if the Policy had been effective. This change in the comparative data is reflected in the Income Statement, Balance Sheet, Statement of Changes in Equity, Cashflow Statement, notes 12, 14, 17, 22(d) and detailed in note 33.

Items of property and plant and equipment costing \$5,000 or more with an expected life in excess of 2 years are recognised as assets and the cost of utilising assets is expensed (depreciated) over that expected useful life. Items of property and plant and equipment of a minor cost with an expected life less than 2 years are expensed direct to the Income Statement (other than where they form part of a group of similar items which are significant in total).

Initial recognition and measurement

All items of property, plant and equipment are initially recognised at cost. For items of property, plant and equipment acquired at no cost or for nominal cost, the cost is their fair value at the date of acquisition.



**POTATO MARKETING CORPORATION OF WESTERN AUSTRALIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009**

Subsequent measurement

After recognition as an asset, the Corporation is required to use the revaluation model for the measurement of land and buildings and the cost model for all other property, plant and equipment. Land and buildings are carried at fair value less accumulated depreciation on buildings and accumulated impairment losses. All other items of property, plant and equipment are carried at cost less accumulated depreciation and accumulated impairment losses, unless otherwise noted.

Where market-based evidence is available, the fair value of land and buildings is determined on the basis of current market buying values determined by reference to recent market transactions. When buildings are revalued by reference to recent market transactions, the accumulated depreciation is eliminated against the gross carrying amount of the asset and the net amount restated to the revalued amount. Revaluation increments are reflected in the Revaluation Reserve.

Where market-based evidence is not available, the fair value of land and buildings is determined on the basis of existing use. This normally applies where buildings are specialised or where land use is restricted. Fair value for existing use assets is determined by reference to the cost of replacing the remaining future economic benefits embodied in the asset, i.e. the written down current replacement cost. Where the fair value of buildings is dependent on using the depreciated replacement cost, the gross carrying amount and the accumulated depreciation are restated proportionally. Revaluation increments are reflected in the Revaluation Reserve.

Independent valuations of land and buildings are provided annually by the Western Australian Land Information Authority (Valuation Services) and recognised with sufficient regularity to ensure that the carrying amount does not differ materially from the asset's fair value at the balance sheet date. Land is valued using the market-based method and buildings are valued using the existing-use method.

Investment Property

Investment property comprises freehold buildings not occupied by the Authority and used for rental yields. TI 954 requires investment property to be carried at fair value, usually represented by open-market valuations as provided by Valuation Services. Revaluation increments are reflected in the Income Statement.

Refer to note 17 for further disclosure on revaluations.

Depreciation

All non-current assets having a limited useful life are systematically depreciated over their estimated useful lives in a manner that reflects the consumption of their future economic benefits. Land is not depreciated. Depreciation on other assets is reviewed annually and calculated using method and rates indicated. Estimated useful lives for each class of depreciable asset are:

Buildings	5 years	straight line method
Plant and equipment	5 years	straight line method
Mobile plant and equipment	10 years	straight line method
Office furniture	10 years	straight line method
Office equipment	5 years	straight line method
Field equipment	10 years	straight line method
Computer equipment (incl Software)	3 years	straight line method
Investment Property		not depreciated

The useful life of Corporation buildings has been reduced to 5 years in expectation of future relocation due to site redevelopment.



POTATO MARKETING CORPORATION OF WESTERN AUSTRALIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

(g) Intangible Assets

Capitalisation / Expensing of assets

Acquisition of intangible assets costing \$5,000 or more and internally generated intangible assets costing \$50,000 or more are capitalised. The cost of utilising the asset is expensed (amortised) over that expected useful life. Costs incurred of less than \$5,000 are expensed directly to the Income Statement.

All acquired and internally developed intangible assets are initially measured at cost. For assets acquired at no cost or for nominal cost, the cost is their fair value at the date of acquisition. The cost model is applied for subsequent measurement requiring the asset to be carried at cost less any accumulated amortisation and accumulated impairment losses.

Research and Development

Research costs are expensed as incurred. Development costs incurred for an individual project are carried forward when the future recoverability can reasonably be regarded as assured and the total project costs are likely to exceed \$50,000. Other development costs are expensed as incurred.

Computer Software

Software that is an integral part of the related hardware is treated as property, plant and equipment. Where the software is not an integral part of the related hardware, it is treated as an intangible asset. Software costing less than \$5,000 is expensed in the year of acquisition.

Web site costs

Web site costs are charged as expenses when they are incurred unless they relate to the development of an asset when they may be capitalised and amortised. Generally, costs in relation to feasibility studies during the planning phase of a web site, and ongoing costs of maintenance during the operating phase are expensed. Costs incurred in building or enhancing a web site, to the extent that they represent probable future economic benefits that can be reliably measured, are capitalised.

(h) Impairment of Assets

Property, plant and equipment, investment property and intangible assets are tested for any indication of impairment at each balance sheet date. Where there is an indication of impairment, the recoverable amount is estimated. Where the recoverable amount is less than the carrying amount, the asset is considered impaired and written down to the recoverable amount and an impairment loss is recognised. As the Authority is a not-for-profit entity, unless an asset has been identified as a surplus asset, the recoverable amount is the higher of an asset's fair value less costs to sell and depreciated replacement cost.

The risk of impairment is generally limited to circumstances where an asset's depreciation is materially understated or where the replacement cost is falling or where there is a significant change in useful life. Each relevant class of assets is reviewed annually to verify that the accumulated depreciation/amortisation reflects the level of consumption or expiration of asset's future economic benefits and to evaluate any impairment risk from falling replacement costs.

The recoverable amount of assets identified as surplus assets is the higher of fair value less costs to sell and the present value of future cash flows expected to be derived from the asset. Surplus assets carried at fair value have no risk of material impairment where fair value is determined by reference to market-based evidence. Where fair value is determined by reference to depreciated replacement cost, surplus assets are at risk of impairment and the recoverable amount is measured. Surplus assets at cost are tested for indications of impairments at each balance sheet date.

See note 18 'Impairment of assets' for the outcome of impairment reviews and testing.

See note 2(m) and note 16 for impairment of receivables.



**POTATO MARKETING CORPORATION OF WESTERN AUSTRALIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009**

(i) Leases

The Corporation has entered into a number of operating lease arrangements for the rent of various office equipment where the lessor effectively retains all of the risks and benefits incidental to ownership of the items held under the operating leases. Equal instalments of the lease payments are charged to the Income Statement over the lease term as this is representative of the pattern of benefits to be derived from the leased property.

The Corporation has no finance leases.

(j) Financial Instruments

In addition to cash and bank overdraft, the Corporation has two categories of financial instrument:

- Loans and receivables (includes cash and money market funds); and
- Non-trading financial liabilities measured at amortised cost.

These have been disaggregated into the following classes:

Financial Assets

- Cash and cash equivalents
- Receivables
- Commercial bills and investments

Financial Liabilities

- Payables

Initial recognition and measurement is at fair value. The transaction cost or face value is equivalent to the fair value. Subsequent measurement is at amortised cost using the effective interest method.

The fair value of short-term receivables and payables is the transaction cost or the face value because there is no interest rate applicable and subsequent measurement is not required as the effect of discounting is not material.

See note 2(n) for 'Investments and other financial assets'

(k) Cash and Cash Equivalents

For the purpose of the Cash Flow Statement, cash and cash equivalents includes cash on hand and short-term deposits with original maturities of three months or less that are readily convertible to a known amount of cash and which are subject to insignificant risk of changes in value, and bank overdrafts.

(l) Inventories

Inventories are measured at net realisable value as they are in the hands of the merchant. Inventories are potatoes delivered to the Corporation but not yet graded by the merchant. Their cost is measured as the tonnage x current payment rates.

(m) Receivables

Receivables are recognised and carried at original invoice amount less an allowance for uncollectible amounts (*impairment*). The collectability of receivables is reviewed on an ongoing basis and any receivables identified as uncollectible are written-off. The allowance for uncollectible amounts (doubtful debts) is raised when there is objective evidence that the Corporation will not be able to collect its debts. The carrying amount is equivalent to fair value as it is due for settlement within 14 days, unless other terms have been agreed.

See note 2(j) 'Financial Instruments and note 16 'Receivables'.



POTATO MARKETING CORPORATION OF WESTERN AUSTRALIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

(n) Investments and Other Financial Assets

The Corporation classifies its investments into the following categories: financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments and available-for-sale financial assets. The classification depends on the purpose for which the investments were acquired. Management determines the classification of its investments at initial recognition and re-evaluates this designation at each balance sheet date. Investments not at fair value are initially recognised at cost being the fair value of consideration given, including directly attributable transaction costs.

Non-derivative financial assets with fixed or determinable payments and fixed maturity dates are classified as held-to-maturity when management has the positive intention and ability to hold to maturity. Investments intended to be held for an undefined period are not included in this classification.

Loans and receivables and held-to-maturity investments, are subsequently measured at amortised cost using the effective interest method. Amortised cost is calculated by taking into account any discount or premium on acquisition, over the period to maturity. For investments carried at amortised cost, gains and losses are recognised in the income statement when the investments are derecognised or impaired, as well as through the amortisation process.

The Corporation assesses at each balance date whether there is objective evidence that a financial asset or group of financial assets is impaired

(o) Payables

Payables are recognised when the Corporation becomes obliged to make future payments as a result of a purchase of assets or services at the amounts payable. The carrying amount is equivalent to fair value, as they are generally settled within 30 days.

See note 2(j) 'Financial Instruments and note 19 'Payables'.

(p) Provisions

Provisions are liabilities of uncertain timing and amount and are recognised where there is a present legal, equitable or constructive obligation as a result of a past event and when the outflow of resources embodying economic benefits is probable and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at each balance sheet date.

See note 20 'Provisions'.

Provisions - Employee Benefits

Annual Leave and Long Service Leave

The liability for annual and long service leave expected to be settled within 12 months after the end of the balance sheet date is recognised and measured at the undiscounted amounts expected to be paid when the liabilities are settled. Annual and long service leave expected to be settled more than 12 months after the end of the balance sheet date is measured at the present value of amounts expected to be paid when the liabilities are settled. Leave liabilities are in respect of services provided by employees up to the balance sheet date.

When assessing expected future payments consideration is given to expected future wage and salary levels including non-salary components such as employer superannuation contributions. In addition, the long service leave liability also considers the experience of employee departures and periods of service.

The expected future payments are discounted to present value using market yields at the balance sheet date on national government bonds with terms to maturity that match, as closely as possible, the estimated future cash outflows.

All annual leave and unconditional long service leave provisions are classified as current liabilities as the Corporation does not have an unconditional right to defer settlement of the liability for at least 12 months after the balance sheet date.



**POTATO MARKETING CORPORATION OF WESTERN AUSTRALIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009**

Superannuation

The Government Employees Superannuation Board (GESB) in accordance with legislative requirements administers public sector superannuation arrangements in WA.

Employees may contribute to the Gold State Superannuation (GSS) Scheme, a defined benefit lump sum scheme now closed to new members. Employees commencing employment prior to 16 April 2007 who were not members of either the Pension or the GSS Schemes became non-contributory members of the West State Superannuation (WSS) Scheme. Employees commencing employment on or after 16 April 2007 became members of the GESB Super Scheme (GESBS). Both of these schemes are accumulation schemes. The Corporation makes concurrent contributions to GESB on behalf of employees in compliance with the Commonwealth Government's *Superannuation Guarantee (Administration) Act 1992*. These contributions extinguish the liability for superannuation charges in respect of the WSS and GESBS Schemes.

The GSS Scheme, the WSS Scheme and the GESBS Scheme, where the current service superannuation charge is paid by the Corporation to the GESB, are defined contribution schemes. The liabilities for current service superannuation charges under the GSS Scheme, WSS Scheme and the GESBS Scheme are extinguished by the concurrent payment of employer contributions to the GESB.

The Gold State Superannuation Scheme is a defined benefit scheme for the purposes of employees and whole-of-government reporting. However, from an agency perspective, apart from the transfer benefits, it is a defined contribution plan under AASB 119.

See also note 2(q) 'Superannuation Expense'.

Provisions - Other

Employment On-Costs

Employment on-costs, including workers compensation insurance and payroll tax, are not employee benefits and are recognised as liabilities and expenses when the employment to which they relate has occurred. Employment on-costs are not included as part of the Corporation's 'Employee benefits expense' and the related liability is included in Employment on-costs provision.

See notes 10 and 13.

(q) Superannuation Expense

The superannuation expense of the defined benefit plans is made up of the following elements:

- Current service cost;
- Interest cost (unwinding of the discount);
- Actuarial gains and losses; and
- Past service cost.

Actuarial gains and losses of the defined benefit plans are recognised immediately as income or expense in the income statement.

The superannuation expense of the defined contribution plans is recognised as and when the contributions fall due.

See also note 2(p) 'Provisions – Employee Benefits' under the heading "Superannuation".

(r) Accrued Salaries

Accrued salaries (refer note 19) represent the amount due to staff but unpaid at the end of the financial year, as the end of the last pay period for that financial year does not coincide with the end of the financial year. Accrued salaries are settled within a few days of the



**POTATO MARKETING CORPORATION OF WESTERN AUSTRALIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009**

financial year end. The Corporation considers the carrying amount of accrued salaries to be equivalent to the net fair value.

(s) Comparative Figures

Comparative figures are, where appropriate, reclassified to be comparable with the figures presented in the current financial year.

Refer Note 2 (f) Accounting for Fixed Assets and note 33.

3 Other Policies

The Corporation exposure to market risk for changes in interest rates relate primarily to trade receivables. This risk is managed with payment terms of 14 days and a risk assessment of all customers.

4 Judgments made by management in applying accounting policies

The policy changes in accounting for Fixed Assets has affected the comparative data reported, however this financial effect is not considered significant.

There are no judgements that have been made in the process of applying accounting policies that have had any significant effect on the amounts recognised in the financial report.

5 Key sources of estimation uncertainty

The key assumptions made concerning the future, and other key sources of estimation uncertainty at the reporting date that has a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year is:

- the Corporation will continue to exist at the same location performing the same function,
- and, regulation of the potato industry will continue.

6 Disclosure of changes in accounting policy and estimates

Initial application of an Australian Accounting Standard

The Corporation has applied the following Australian Accounting Standards and Australian Accounting Interpretations effective for annual reporting periods beginning on or after 1 July 2008 that impacted on the Corporation:

Review of AAS 27 'Financial Reporting by Local Governments', 29 'Financial Reporting by Government Departments' and 31 'Financial Reporting by Governments'. The AASB has made the following pronouncements from its short term review of AAS 27, AAS 29 and AAS 31:

AASB 1004 'Contributions';

AASB 1050 'Administered Items';

AASB 1051 'Land Under Roads';

AASB 1052 'Disaggregated Disclosures';

AASB 2007-9 'Amendments to Australian Accounting Standards arising from the review of AASs 27, 29 and 31 [AASB 3, AASB 5, AASB 8, AASB 101, AASB 114, AASB 116, AASB 127 & AASB 137];

Interpretation 1038 'Contributions by Owners Made to Wholly-Owned Public Sector Entities.

The existing requirements in AAS 27, AAS 29 and AAS 31 have been transferred to the above new and revised topic-based Standards and Interpretation. These requirements remain



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substantively unchanged. AASB 1050, AASB 1051 and AASB 1052 do not apply to Statutory Authorities. The other Standards and Interpretation make some modifications to disclosures and provide additional guidance (for example, *Australian Guidance to AASB 116 'Property, Plant and Equipment' in relation to heritage and cultural assets has been introduced*), otherwise, there is no financial impact.

Voluntary changes in Accounting Policy

The Corporation amended its capitalisation policy (refer TI 1101) to only include assets with a value exceeding \$5,000 with effect from 1 July 2008. The written down value of those minor value assets disposed = \$18,366. AASB 108 requires this change in Policy be reflected in the comparative reported data as if the Policy had been effective. This change in the comparative data is reflected in the Income Statement, Balance Sheet, Notes 18, 23(d) and 33.

Refer also to Note 2 (f)

The Corporation has not voluntarily changed any other accounting policies in the financial year reported.

Future impact of Australian Accounting Standards not yet operative

The Corporation cannot early adopt an Australian Accounting Standard or Australian Accounting Interpretation unless specifically permitted by TI 1101 'Application of Australian Accounting Standards and Other Pronouncements'. Consequently, the Corporation has not applied the following Australian Accounting Standards and Australian Accounting Interpretations that have been issued and which may impact the Corporation but are not yet effective. Where applicable, the Corporation plans to apply these Standards and Interpretations from their application date:

Title	Operative for reporting periods beginning on/after
AASB 101 'Presentation of Financial Statements' (September 2007). This Standard has been revised and will change the structure of the financial statements. These changes will require that owner changes in equity are presented separately from non-owner changes in equity. The Corporation does not expect any financial impact when the Standard is first applied.	1 January 2009
AASB 2008-13 'Amendments to Australian Accounting Standards arising from AASB Interpretation 17- Distributions of Non-cash Assets to Owners (AASB 5 & AASB 110)'. This Standard amends AASB 5 'Non-Current Assets Held for Sale and Discontinued Operations' in respect of the classification, presentation and measurement of non-current assets held for distribution to owners in their capacity as owners. The Corporation does not expect any financial impact when the Standard is first applied prospectively.	1 July 2009
AASB 2009-2 'Amendments to Australian Accounting Standards – Improving Disclosures about Financial Instruments (AASB 4, AASB 7, AASB 1023 & AASB 1038)'. This Standard amends AASB 7 and will require enhanced disclosures about fair value measurements and liquidity risk with respect to financial instruments. The Corporation does not expect any financial impact when the Standard is first applied.	1 January 2009

Changes in Accounting Estimates

There has been no change in accounting estimates (budget) during the financial year.



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	<u>2009</u>	<u>2008</u>
	\$	\$
7. Trading Profit		
Sales		
- Local	38,447,235	38,200,788
	<u>38,447,235</u>	<u>38,200,788</u>
Costs of Sales		
- Purchase from growers	(37,042,124)	(36,603,277)
- Export cost		
Cost of Goods Sold	<u>(37,042,124)</u>	<u>(36,603,277)</u>
Trading Profit	<u>1,405,111</u>	<u>1,597,511</u>
8. Interest revenues		
Term Deposits	0	33,317
Money Market Acct	108,303	179,235
Main cheque account	54,695	85,896
WPPL Debenture	0	5,101
	<u>162,998</u>	<u>303,549</u>
9. Other revenues		
Store Rentals	77,810	52,670
SQF Income	41,350	46,850
Other items	55,095	33,202
Income from investment asset revaluation	22,387	252,615
	<u>196,642</u>	<u>385,337</u>
10. Employee benefits expense		
Wages and salaries	692,086	671,428
Superannuation - defined contribution plan	107,318	163,105
Annual leave	66,000	76,207
Long service leave	(15,400)	(4,254)
Other related expenses	119,327	122,153
	<u>969,331</u>	<u>1,028,639</u>
11. Supplies and Services		
Consultants and contractors	527,985	386,320
Materials	7,050	6,211
Market research	20,939	39,979
Travel	66,966	45,362
Other	30,567	31,980
	<u>653,507</u>	<u>509,852</u>
12. Depreciation expense		
Depreciation		
Plant and equipment	4,069	4,069
Buildings	48,690	4,925
Office furniture and fittings	0	5
Office and field equipment	776	1,240
Computer equipment	17,479	0
	<u>71,014</u>	<u>10,239</u>
13. Administration expense		
Communication	32,749	28,735
Consumables	22,708	13,753
Doubtful Debts	0	5,101
Audit Fees	71,128	34,730
Insurances	15,482	24,213
Other	23,688	32,701
	<u>165,755</u>	<u>139,233</u>
14. Accommodation expense		
Repairs and maintenance	20,621	51,194
Cleaning and security	15,864	18,149
Gardening	10,708	6,982
Rates and electricity	13,272	8,876
	<u>60,465</u>	<u>85,201</u>



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	<u>2009</u>	<u>2008</u>
	\$	\$
15. Other expenses		
Levies	20,522	20,905
Quality assurance program	17,975	18,256
Research and development	0	25,000
	<u>38,497</u>	<u>64,161</u>
16. Receivables		
Current		
Trade debtors	2,076,184	1,798,990
GST receivable	10,530	8,748
	<u>2,086,714</u>	<u>1,807,738</u>
Non-Current		
Loan - WPPL debenture	640,007	640,007
Allowance for impairment of receivable (i)	(640,007)	(640,007)
(i) Allowance for non repayment of debenture.	<u>0</u>	<u>0</u>
17. Property, plant and equipment		
Plant and equipment		
At cost	70,425	70,425
Accumulated depreciation	(38,894)	(34,826)
	<u>31,531</u>	<u>35,599</u>
Office furniture and fittings		
At cost	17,095	17,095
Accumulated depreciation	(17,095)	(17,095)
	<u>0</u>	<u>0</u>
Office and field equipment		
At cost	59,569	59,569
Accumulated depreciation	(58,275)	(57,499)
	<u>1,294</u>	<u>2,070</u>
Computer equipment		
At cost	162,026	116,623
Accumulated depreciation	(111,223)	(116,623)
	<u>50,803</u>	<u>0</u>
Buildings		
At fair value	263,804	243,452
Accumulated depreciation	0	0
Accumulated impairment losses	0	0
	<u>263,804</u>	<u>243,452</u>
Land		
At fair value	3,990,000	3,620,000
Accumulated impairment losses	0	0
	<u>3,990,000</u>	<u>3,620,000</u>
<i>This land is owned by the crown and vested in the corporation until 2022. Whilst the corporation has management control they can not dispose or encumber the land. The valuation of the land is also reflected in the revaluation reserve.</i>		
TOTAL PROPERTY, PLANT and EQUIPMENT	<u>4,337,432</u>	<u>3,901,121</u>
Investment property		
Buildings at fair value	290,176	267,789
Accumulated impairment losses	0	0
	<u>290,176</u>	<u>267,789</u>
Amounts recognised in the profit and loss for investment property:		
Rental Income	77,810	52,670



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Reconciliations

Reconciliations of the carrying amounts of property, plant and equipment at the beginning and end of the current and previous financial year are set out below.

2009 YEAR	Carry value at start of year	Revaluation	Additions	Accum Depn on Reval	Depreciation	Transfer	Carry value at end of year
Plant and equipment	35,599				(4,068)		31,531
Office furniture and fittings	0				0		0
Office and field equipment	2,070				(777)		1,294
Computer equipment	0		68,282		(17,479)		50,803
Assets at Cost	37,669	0	68,282	0	(22,324)	0	83,628
Buildings	243,452	69,042			(48,690)		263,804
Land	3,620,000	370,000					3,990,000
Assets at Valuation	3,863,452	439,042	0	0	(48,690)	0	4,253,804
TOTAL	3,901,121	439,042	68,282	0	(71,014)	0	4,337,432
Buildings	267,789	22,387					290,176
Investment property at Valuation	267,789	22,387	0	0	0	0	290,176
2008 YEAR							
Plant and equipment	34,329				(4,069)	5,339	35,599
Office furniture and fittings	5				(5)		0
Office and field equipment	3,310				(1,240)		2,070
Computer equipment	(0)				0		0
Assets at Cost	37,644	0	0	0	(5,314)	5,339	37,669
Buildings	15,281	231,887		6,548	(4,925)	(5,339)	243,452
Land	2,500,000	1,120,000					3,620,000
Assets at Valuation	2,515,281	1,351,887	0	6,548	(4,925)	(5,339)	3,863,452
TOTAL	2,552,926	1,351,887	0	6,548	(10,239)	0	3,901,121
Buildings	15,174	252,615					267,789
Investment property at Valuation	15,174	252,615	0	0	0	0	267,789

Land and buildings were revalued as at 1 July 2008 by the Western Australian Land Information Authority (Valuation Services). The valuations were performed during the year ended 30 June 2009 and recognised at 30 June 2009. The fair value of all land and buildings has been determined by reference to recent market transactions. Refer also Note 2 (f) Property, Plant and Equipment.

18. Impairment of assets

There are no indications of impairment of property, plant and equipment at 30 June 2009.

The Corporation held no goodwill or intangible asset with an indefinite useful life during the reporting period and at reporting date.

There were no intangible assets not yet available for use.

There are no surplus assets at balance sheet date being held for sale or write off.



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	<u>2009</u>	<u>2008</u>
	\$	\$
19. Payables		
Current		
Trade payables	8,256	19,025
GST payable	1,627	537
Other creditors	128,844	132,289
Accrued expenses (f)	<u>32,500</u>	<u>68,298</u>
(f) Includes accrued salaries of \$ 21,185 for period 22/06/2009 - 30/06/2009	<u>171,227</u>	<u>220,149</u>
20. Provisions		
Current		
Annual leave (a)	98,677	75,923
Long service leave (b)	<u>57,462</u>	<u>66,710</u>
	<u>156,139</u>	<u>142,633</u>
Non-current		
Long service leave (c)	<u>61,229</u>	<u>57,729</u>
	<u>61,229</u>	<u>57,729</u>

(a) Annual leave liabilities have been classified as current as there is no unconditional right to defer settlement for at least 12 months after balance sheet date. The Corporation actively promotes taking of leave as it falls due, therefore expects all leave to be extinguished within 12 months.

Long service leave liabilities are earned following the completion of seven years of continuous service. A provision for this liability is accrued each year towards the expected full liability.

(b) Long service leave liabilities for leave earned (or earned within the next 12 months) is classified as current as there is no unconditional right to defer settlement for at least 12 months after balance sheet date. Assessments indicated that actual settlement of the liabilities will occur within that next 12 months.

(c) Long service leave liabilities due to be earned beyond the next 12 months are classified as non-current. Provision for this future liability is measured at the present value of the expected future payments. The present value is calculated with reference to Government Bond future interest rates, expected future labour rates and an allowance of a historical factor (likelihood) of employees reaching the required years of service.

	<u>2009</u>	<u>2008</u>
	\$	\$
21. Other Liabilities		
Current		
Payments due to growers	3,930,577	4,608,440
Unearned revenue	6,250	
	<u>3,936,827</u>	<u>4,608,440</u>

22. Equity

Equity represents the residual interest in the net assets of the Corporation.

(a) Contributed Equity	710,000	710,000
(b) Reserves		
<u>Asset Revaluation Reserve</u>		
Opening balance	3,148,435	1,790,000
Net revaluation increments	<u>439,042</u>	<u>1,358,435</u>
Closing balance	<u>3,587,477</u>	<u>3,148,435</u>
(c) Grower Reserve Fund		
Opening balance	2,035,015	1,844,105
Contributions from Pools	769,042	190,910
Contributions to Pools	<u>(936,558)</u>	
Closing balance	<u>1,867,499</u>	<u>2,035,015</u>
(d) Retained earnings		
Balance at start of period	234,249	0
Changes in accounting policy	0	<u>(23,914)</u>
Restated balance at start of period	<u>234,249</u>	<u>(23,914)</u>
Surplus / (Deficit) for the period	<u>(26,303)</u>	<u>258,163</u>
Closing balance	<u>207,946</u>	<u>234,249</u>



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	<u>2009</u>	<u>2008</u>
	<u>\$</u>	<u>\$</u>
23. Reconciliation of Net Cash Provided by Operating Activities to Profit		
(a) Reconciliation of Cash		
Cash at the end of the financial year in the Cash Flow Statement is reconciled to the related items in the Balance Sheet as follows:		
Position as follows:		
Cash held as security bond	48,750	30,000
Cash at bank	1,100,260	3,121,519
Cash on deposit	2,834,612	2,028,083
Cash on hand	400	400
	<u>3,984,022</u>	<u>5,180,002</u>
(b) Reconciliation of profit to net cash flows provided by/(used in) operating activities		
(Profit) / Loss after income tax equivalents	(26,303)	258,163
<i>Non-cash items:</i>		
Depreciation + amortisation	71,014	10,239
Doubtful debt expense	0	5,101
Revaluation increments on investment assets	(22,387)	(252,615)
<i>(Increase)/decrease in assets:</i>		
Current receivables	(277,195)	(107,723)
<i>Increase/(decrease) in liabilities:</i>		
Current account payables	(43,764)	49,296
Current provisions	13,506	(2,437)
Other liabilities	(677,862)	350,651
Non-current provisions	3,500	(19,254)
Net GST receipts/(payments)	(691)	(5,727)
Net Reserve movements	(167,516)	190,909
Net cash provided by operating activities	<u>(1,127,698)</u>	<u>476,603</u>

24. Explanatory Statement

Comparison of Actual Results with those of the Preceding Year

Details and reasons for significant variations between actual income and expenditure estimates for the corresponding item of the preceding year are detailed below. Significant variations are considered to be those greater than 5% and exceeding \$100,000

	<u>2009</u>	<u>2008</u>	<u>Variance</u>	
	<u>\$</u>	<u>\$</u>	<u>\$</u>	
Supply and Services	653,507	509,651	143,656	28.18%
Acting CEO position was contract for 9 months.				
Interest Income	162,998	303,550	(140,552)	-46.30%
Increased returns to growers = less funds to invest and general decrease in financial market rates.				

Comparison of Estimates and Actual Results

Details and reasons for significant variations between estimates and actual results are detailed below. Significant variations are considered to be those greater than 5% and exceeding \$100,000.

	<u>Actual</u>	<u>Estimates</u>	<u>Variance</u>	
	<u>\$</u>	<u>\$</u>	<u>\$</u>	
Grower Payments	37,042,124	33,797,788	3,244,336	9.60%
Actual returns are able to be made as funds are available. Estimates are based upon best guess 12 months in advance.				
Employee costs	969,331	1,334,592	(365,261)	-27.37%
Acting CEO position was contract for 9 months.				



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25. Financial Instruments

(a) Financial Risk Management Objectives and Policies

Financial instruments held by PMC are cash and cash equivalents, commercial bills, term deposits and receivables and payables. PMC has limited exposure to financial risks and the overall risk management program focuses on managing the risks identified below.

Credit Risk

Credit risk arises when there is the possibility of PMC's receivables defaulting on their contractual obligations resulting in a loss. PMC measures credit risk on a fair value basis and monitors risk on a regular basis. The maximum exposure to credit risk at balance sheet date in relation to each class of recognised financial assets is the gross carrying amount of those assets inclusive of any provisions for impairment, as shown at note 26 (c).
 PMC only trades with recognised, creditworthy third parties and has policies in place to ensure that sales of products and services are made to customers with an appropriate credit history. In addition, receivable balances are monitored on an ongoing basis with the result that PMC's exposure to bad debts is minimal. There are no significant concentrations of credit risk.
 Provision for impairment of financial assets is calculated based on past experience, and current and expected changes in client ratings.

Liquidity Risk

PMC is exposed to liquidity risk through its trading in the normal course of business. Liquidity risk arises when PMC is unable to meet its financial obligations as they fall due. PMC has appropriate procedures to manage cash flows by monitoring forecast cash flows to ensure that sufficient funds are available to meet its commitments.

Market Risk

PMC does not trade in foreign currency and is not materially exposed to other price risks. PMC has no long term debt therefore is not exposed to risk from changes to interest rates.

(b) Categories of Financial Instruments

In addition to cash, the carrying amounts of each of the following categories of financial assets and financial liabilities at the balance sheet date are as follows

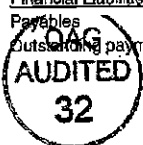
	2009 (\$000's)	2008 (\$000's)
Financial Assets		
Cash and cash equivalents	3,984	5,180
Loans and receivables	2,087	1,808
Financial Liabilities		
Financial liabilities measured at amortised cost	4,102	4,828

(c) Financial Instruments Disclosures

The following table details the exposure to liquidity risk and interest rate risk as at the balance sheet date. PMC's maximum exposure to credit risk at the balance sheet date is the carrying amount of the financial assets as shown on the table. The table is based on information provided to senior management of PMC. The contractual maturity amounts in the table are representative of the undiscounted amounts at the balance sheet date.

PMC holds various bonds and bank guarantees as security relating to the financial assets it holds. PMC does not hold any financial assets that had to have their terms renegotiated that would have otherwise resulted in them being past due or impaired.

	Weighted Avg Effective Int Rate %	Variable Interest Rate \$000	Fixed Interest Within 1 Yr \$000	Non-Interest Bearing \$000	Adjust for Discounting \$000	Total \$000
2009						
Financial Assets						
Cash and cash equivalents	4.83%	1,149	2,835			3,984
Receivable - Current				2,087		2,087
		1,149	2,835	2,087	0	6,071
Financial Liabilities						
Payables				171		171
Outstanding payments to growers				3,931		3,931
		0	0	4,102	0	4,102
2008						
Financial Assets						
Cash and cash equivalents	7.17%	3,152	2,028			5,180
Receivable - Current				1,808		1,808
		3,152	2,028	1,808	0	6,988
Financial Liabilities						
Payables				220		220
Outstanding payments to growers				4,608		4,608
		0	0	4,828	0	4,828



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The following table represents a summary of the interest rate sensitivity of PMC's financial assets and liabilities at the balance sheet date on the surplus for the period for a 1% change in interest rates. It is assumed that the change in interest rates is held constant throughout the reporting period.

	Carrying amount (\$000's)	-1% change Profit (\$000's)	Equity (\$000's)	+1% change Profit (\$000's)	Equity (\$000's)
2009					
Financial Assets					
Cash and cash equivalents	3,984	(40)	-	40	-
Receivable - Current	2,087	-	-	-	-
Financial Liabilities					
Payables	171	-	-	-	-
Outstanding payments to growers	3,931	-	-	-	-
2008					
Financial Assets					
Cash and cash equivalents	5,160	(52)	-	52	-
Receivable - Current	1,808	-	-	-	-
Financial Liabilities					
Payables	220	-	-	-	-
Outstanding payments to growers	4,608	-	-	-	-

Fair Values

All financial assets and liabilities recognised in the balance sheet, whether they are carried at cost or fair value, are recognised at amounts that represent a reasonable approximation of fair value unless otherwise stated in the applicable notes.

26. Remuneration of Members of the Accountable Authority and Senior Officers

The band levels shown below reflect the earnings of the employees during the current year for the period of their employment. It does not reflect their salary level.

	2009 \$	2008 \$
Total fees, salaries and other benefits received in the financial year by:		
Board Members	95,484	95,484
Senior Officers	167,678	361,488

Number of Board Members whose total fees, salaries, superannuation and other benefits fall within the following bands:

\$0 to \$10,000		1
\$10,001 to \$20,000	4	4
\$30,001 to \$40,001	1	1

Number of Senior Officers other than Members of the Board, whose total fees, salaries, superannuation and other benefits fall within the following bands:

\$40,001 to \$50,000	1	
\$100,001 to \$110,000		1
\$120,001 to \$130,001	1	
\$250,001 to \$260,000		1

The superannuation included here represents the superannuation expenses incurred by the Corporation in respect of members of the Board and Senior Officers.

27. Remuneration of the Auditor

The total fees paid or due for Audit services for the financial year are as follows:

Office of the Auditor General (or his agent)	30,000	27,000
Internal Auditor (consultant)	41,128	7,730
	<u>71,128</u>	<u>34,730</u>

28. Segment (Output) Information

The Corporation consists of a single financial output as reflected in these financial statements. No further segment reporting is required.

29. Non-cancellable operating lease commitments

Commitments for minimum lease payments are payable as follows:

- not later than 1 year	58,802	59,895
- later than 1 year but not later than 5 years (at NPV)	39,089	32,283
	<u>97,891</u>	<u>92,158</u>



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30. Contingent Liabilities and Contingent Assets

Contingent Liabilities:

State Administrative Tribunal (SAT):

A grower appealed to the SAT regarding the Corporation refusal to accept deliveries of potatoes in October 2007. The matter was heard in the SAT on 7 May 2009 and the Judge has reserved his decision. That remains the position as of 30 June 2009. The Corporation does not expect any liability to arise from this matter.

Contaminated Sites:

Under the Contaminated Site Act 2003 the Corporation is required to report known and suspected contaminated sites to the Department of Environment and Conservation (DEC). In accordance with the Act, DEC classifies these sites on the basis of risk to health, the environment and environmental values. Sites classified as contaminated (or suspected) may impose a liability on the Authority for remediation costs.

During the year the Corporation reviewed the site for potential, suspected or actual contamination in accordance with the requirements. Nothing was found and no reporting was required.

The Corporation is not aware of any other contingent liability as at the financial reporting date.

Contingent Assets:

The Corporation is not aware of any contingent assets as at the financial reporting date.

31. Events Occurring after Reporting Date

There have been no other significant events subsequent to the reporting date that would have any material effect upon the Corporation and all operations contained therein.

32. Related Party Disclosure

In addition to remuneration (see Note 26), the corporation also makes the following disclosures:-

Annemarie McAuliffe (Board Member) is a Commissioner with the Insurance Commission of Western Australia. During the year ending June 2009 the corporation paid \$15,482 for insurance premiums to this company. The transactions were for insurance premiums based upon the company's usual commercial terms and conditions.

Annemarie McAuliffe holds the position of Chairman of the Potato Industry Development Group a sub committee of the APC. For her services she receives a consulting fee.

During the year the corporation deducted from growers \$1,093,453 and paid to the APC \$1,095,905.

Herbert Russell (Board Chairman) is a licenced potato grower and has delivered during the 2009 year. Payments for his potatoes have been based upon commercial packout gradings and grower payment rates as they apply to all licenced growers in the same pools, in the same year. Specific grower payments have always been deemed confidential, therefore the value of grower payments made to Herbert Russell are not disclosed.

By law, the Corporation is required to deduct from growers an APC fee for service and remit to the APC.

Herbert Russell is a Committee Member of the APC-PPC a sub committee of the APC. During the year the Corporation deducted from growers \$1,093,453 and paid to the APC \$1,095,905.

Darryl Smith (Board Member) is a licenced potato grower and has delivered during the 2009 year. Payments for his potatoes have been based upon commercial packout gradings and grower payment rates as they apply to all licenced growers in the same pools, in the same year. Specific grower payments have always been deemed confidential, therefore the value of grower payments made to Darryl Smith are not disclosed.

Gregory Starkie (Board Member) is a licenced potato grower and has delivered during the 2009 year. Payments for his potatoes have been based upon commercial packout gradings and grower payment rates as they apply to all licenced growers in the same pools, in the same year. Specific grower payments have always been deemed confidential, therefore the value of grower payments made to Gregory Starkie are not disclosed.

Robin Nussey is the Chief Executive Officer of the Corporation. During the year Robin's son Mathew provided casual labour services to the Corporation for weighbridge attendance, archiving and record storage for a short period of time.

Mathew received payment for his work at a commercial rate commensurate to the work undertaken.

Robin Nussey is also a member of the Potato Industry Development Group a sub committee of the APC.

During the year the corporation deducted from growers \$1,093,453 and paid to the APC \$1,095,905.

Robin does not receive any payment, reimbursement or reward for this work.



POTATO MARKETING CORPORATION OF WESTERN AUSTRALIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

33. Disclosure of changes in comparative (2008 year) data reported

Treasury Instruction T1 1101 requires all assets below \$5,000 to be written off as at year ending June 2008 and all comparative statements be amended to reflect those changes as if they had been actioned. Refer also to Note 2 (f).
 The effective journal entries are listed below along with the financial statements amended.

Asset cost as at 30-06-2007	99,249
Accumulated depreciation as at 30-06-2007	<u>(75,385)</u>
Retained Earnings	<u>23,914</u>

Adjustment to opening balances reflected in June 2008 comparative data.

Asset new purchases as at 30-06-2008	3,566
Depreciation costs as at 30-06-2008	<u>(9,114)</u>
Retained earnings as at 30-06-2008	<u>(5,548)</u>

Write off minor value assets purchased and reverse depreciation charged during 2008.

	Pre Policy Change 30-Jun-08	Adjustment	Post Policy Change 30-Jun-08
Changes to the Income Statement			
Depreciation expense	19,353	(9,114)	10,239
Accommodation expense (repairs and maintenance)	81,635	3,566	85,201
Reconciliation of income Statement			
Total income	38,889,674		38,889,674
Expenses	<u>38,446,150</u>	<u>(5,548)</u>	<u>38,440,602</u>
Surplus / (Deficit) for the period	<u>443,524</u>	<u>5,548</u>	<u>449,072</u>
Changes to the Balance Sheet			
Property, plant and equipment	3,919,487	(18,366)	3,901,121
Retained earnings	252,615	(18,366)	234,249
Reconciliation of equity			
Assets			
Current assets	6,987,740		6,987,740
Non-current assets	<u>4,187,276</u>	<u>(18,366)</u>	<u>4,168,910</u>
Total Assets	<u>11,175,016</u>	<u>(18,366)</u>	<u>11,156,650</u>
Liabilities			
Current liabilities	4,971,222		4,971,222
Non-current liabilities	<u>57,729</u>		<u>57,729</u>
Total Liabilities	<u>5,028,951</u>	<u>0</u>	<u>5,028,951</u>
Total Equity	<u>6,146,065</u>	<u>(18,366)</u>	<u>6,127,699</u>
Retained earnings			
Opening balance		(23,914)	(23,914)
Profits from asset revaluation reserve	252,615		252,615
Surplus / (Deficit) for the period		5,548	5,548
Closing balance	<u>252,615</u>	<u>(18,366)</u>	<u>234,249</u>
Changes to the Cashflow Statement			
Purchase of non-current fixed assets	3,566	(3,566)	0
Accommodation expense (repairs and maintenance)	81,635	3,566	85,201
Reconciliation of cash flow statement			
Receipts	38,629,030		38,629,030
Payments	<u>38,148,861</u>	<u>3,566</u>	<u>38,152,427</u>
Net cash provided in / (used in) operating activities	<u>480,169</u>	<u>(3,566)</u>	<u>476,603</u>
Purchase of non-current fixed assets	3,566	(3,566)	0
Net cash provided in / (used in) investing activities	<u>3,566</u>	<u>(3,566)</u>	<u>0</u>
Net increase / (decrease) in cash and cash equivalents	<u>476,603</u>	<u>0</u>	<u>476,603</u>
Cash and cash equivalents at the beginning of the period	<u>4,703,399</u>		<u>4,703,399</u>
Cash and cash equivalents at the end of the period	<u>5,180,002</u>		<u>5,180,002</u>



**POTATO MARKETING CORPORATION
OF WESTERN AUSTRALIA**

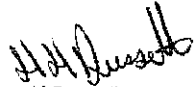
**PERFORMANCE INDICATORS
FOR THE YEAR ENDED 30 JUNE 2009**

Certification of Performance Indicators

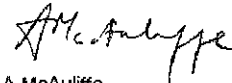
We hereby certify that the performance indicators are based on proper records, are relevant and appropriate for assisting users to assess the Potato Marketing Corporation of Western Australia, and fairly represent the performance of the Potato Marketing Corporation of Western Australia for the financial year ended 30 June 2009.



L Skelton FPNA
Chief Finance Officer
14-Aug-2009



H Russell
Chairman
14-Aug-2009



A McAuliffe
Board Member
14-Aug-2009



PERFORMANCE INDICATORS

The Potato Marketing Corporation of Western Australia's primary outcome is outlined in the Marketing of Potatoes Act 1946 and further defined by the Ministers' objectives as "the quantity and variety of (ware) potatoes supplied meets the demand of the State's consumers".

Key Performance Indicators have been selected to demonstrate the extent to which the Corporation's outputs achieve the desired outcome outlined by the Minister. The Corporation has set targets of the Indicators, based on industry standards, market trends and requirements of the Ministers' objectives.

1. Effectiveness Indicators:

1.1 The extent to which the Corporation aligned domestic production levels with local (ware market) demand.

The Corporation aims to align domestic production within $\pm 5\%$ of the local ware market demand. This indicator allows the Corporation to ascertain the effectiveness of its supply management.

YEAR	2006 / 07 %	2007 / 08 %	2008 / 09 %
MARKET DEMAND	100.00	100.00	100.00
DME PRODUCT'N	102.06	93.89	96.88

A shortfall in production was caused by poor seed germination, weather conditions and non plantings. However this KPI was achieved.

1.2 The extent to which the Corporation provides varieties to the domestic market.

Through its supply management the Corporation provides a range of varieties to the domestic market. The target is to provide the same or more as the previous year.

Number of varieties made available to wholesale merchants

		2006 / 07	2007 / 08	2008 / 09
Jul - Sep	Winter	11	11	16
Oct - Dec	Spring	13	12	9
Jan - Mar	Summer	10	13	9
Apr - Jun	Autumn	14	14	13
YEAR		19	22	19

As potato varieties are seasonal the data provided shows the number of different varieties available each season and the total different varieties commercially available within the year.



Varieties for the Spring and Summer crops were poorly represented due to failures in the prior year seed crops caused by storms and flooding.

Services Provided

Regulation of potato production in Western Australia for the benefit of the public.

2. Efficiency Indicators:

2.1 Corporation services costs ⁽¹⁾ per tonne of production.

The Corporation services costs are also reported as actual dollars to more accurately reflect the administrative costs to run the Corporation and variations from year to year due to tonnage changes.

	2006 / 07	2007 / 08	2008 / 09	2008 / 09 TARGET
ACTUAL \$	\$ 2,264,729	\$ 1,842,873	\$ 1,958,569	\$ 2,290,400
COST \$ / T	\$ 44.25	\$ 37.59	\$ 39.45	\$ 45.44

The reduction in costs is reflective of cessation of the challenge to the Marketing of Potatoes Act (1946) in the Federal Court.

⁽¹⁾ All administrative and operational overheads incurred in regulating the supply of potatoes in the State and administering the Act.

2.2 Maintaining 1st payments to growers within accepted credit terms.

The corporation aims to make all 1st payments to growers within 14 days of delivery. This indicator is a measure of the Corporations responsiveness to the growers.

	2006 / 07	2007 / 08	2008 / 09
Days lag between delivery and paid	11.04	10.53	10.36



4.3 Other Financial Disclosures

Employment and Industrial Relations

Staff Profile

The Corporation remains committed to ensuring that the talents and resources of employees are utilised to the full and that all employees receive fair and equitable treatment.

Staff Profile	2007/08	2008/09
Full time Permanent	8	8
Part time (FTE basis)	4	2.3
Total:	12	10.3
Board Members (FTE basis)	1	1
TOTAL	13	11.3

Staff Development

The Corporation has a commitment to the development of its employees. Our strategy is to build a highly skilled, professional and fair workplace with the ability to adapt to changing business technology and environment.

Training requirements are identified through an employee professional development plan that is based on the outcomes of staff performance evaluation.

During the year the Corporation spent \$8,438 on training and development, with courses being undertaken in the areas of Ethics, First Aid, Records Management and Microsoft Office applications.

Workers Compensation

No claims for workers compensation were received during the year.

4.4 Governance Disclosures

Contracts with Senior Officers

The Corporation of Western Australia requires all Board members, senior officers and employees to declare any interests in existing or proposed contracts between the Corporation and firms of which members, senior officers and employees may have a holding, share or related interest, whether directly or indirectly.

At the date of reporting, five Board members have expressed an interest in contracts other than normal contracts of employment of service with the Corporation. Further disclosure is made in Note 34. to the Financial Statements.

Insurance Premiums Paid To Indemnify Members of the Board

An insurance policy has been taken out to indemnify members of the Board and senior staff against any liability incurred under Sections 13 or 14 of the *Statutory Corporations (Liability of Directors) Act 1996*. The amount of the insurance premium paid for 2008-2009 was \$11,338 (excl. GST)

4.5 Other Legal Requirements

Advertising

(Electoral Act 1907, S17SZE)

In compliance with section 17SZE of the *Electoral Act 1907*, the Corporation is required to report on expenditure incurred during the financial year ended 30 June 2009 in relation to advertising agencies, market research organisations, polling organisations, direct mail organisations and media advertising organisations. The expenditure totalled \$15,635 (ex GST) and comprises the following:

(a) Market Research Organisation (Synovate)	\$15,635
(b) Advertising Agency	0
(c) Media Advertising Organisation	0
(d) Polling Organisation (WA Electoral Commission)	0
(e) Direct Mail Organisation	0
Total	\$15,635

Disability Access and Inclusion Plan

(Disability Services Act 1993, S2)

The Corporation is aware of its obligations under the *Disability Services Act 1993* and is committed to providing employment opportunities, building access and document availability to all persons including those with disabilities.

As a regulatory body, however, the Corporation does not provide services or organise events for the general public. Public meeting rooms, work stations, communications and bathroom facilities are available on the ground floor of the Corporation's premises.

Compliance with Public Sector Standards and Ethical Codes

(Public Sector Management Act 1994, S31(1))

1. The Potato Marketing Corporation of Western Australia has complied with the Public Sector Standards, the Western Australian Public Sector Code of Ethics and the Corporation's Code of Ethics for staff and Code of Conduct for Board members.
2. Procedures designed to ensure such compliance have been put in place and appropriate internal assessments conducted to verify that the statement made above is correct.

3. OPSSC reporting under s31 of the *Public Sector Management Act 1994*, in 2008-2009 was:

Compliance Issues	Significant Action taken to monitor and ensure compliance
Public Sector Standards - WA Public Sector Code of Ethics <ul style="list-style-type: none"> • None 	<ul style="list-style-type: none"> • Information on the WA Public Sector Code of Ethics is included in the Induction Manuals for staff and Board members and is available to staff on the Corporation's intraweb.
Corporation's Code of Ethics for staff and Code of Conduct for Board members <ul style="list-style-type: none"> • None 	<ul style="list-style-type: none"> • Information on the Corporation's Codes are included in the Induction Manuals for staff and Board members and is available to staff on the Corporation's intraweb. • All staff and Board members are required to submit Declaration of Interest forms each year.
Public Interest Disclosure <ul style="list-style-type: none"> • None 	<ul style="list-style-type: none"> • Information on the requirements of the <i>Public Interest Disclosure Act 2003</i> are included in the Induction Manuals for staff and Board members. • All staff have intraweb access to detailed internal procedures and guidelines on lodging disclosures, investigation, reporting and protecting informants.
Public Sector Standards - Human Resource Management <ul style="list-style-type: none"> • None 	<ul style="list-style-type: none"> • A specialist HR consultant was engaged to provide advice to the Corporation on several matters, including recruitment and reclassification of positions.
Public Sector Standards – Grievance Standard <ul style="list-style-type: none"> • None 	<ul style="list-style-type: none"> • Information on the Corporation's Grievance Procedures is included in the Staff Induction Manual and is available to staff on the Corporation's intraweb.

Recordkeeping Plan

(State Records Act 2000, S61)

The Corporation maintains a structured records system for the management of all hard copy and electronic records, as required under section 19 of the *State Records Act 2000*.

The State Records Commission approved the Corporation's Recordkeeping Plan, in December 2005, for three years. The Corporation completed a comprehensive review of the Plan, following guidelines provided by the State Records Office, and submitted this to the State Records Commission in December 2008. The Corporation has undertaken to amend the Plan, taking into account the issues identified in the review report, by 30 September 2009.

The Staff Induction Manual outlines employees' roles and responsibilities in regard to their compliance with the Recordkeeping Plan. The Corporation plans to review staff training requirements when the Recordkeeping Plan has been amended (September 2009).

4.6 Ministerial Directions

The Corporation received the following Ministerial direction on 27 March 2009:

“To ensure the domestic market is being adequately supplied with potatoes, growers’ returns are being approved in accordance with section 32(1) of the Act and the public is provided with adequate data, the Corporation is directed under section 20A of the Act to:

- I. fund an independent study conducted by an appropriate qualified person, to determine the level of return to be paid to growers for each pool which will provide a reasonable opportunity for profit from the economically efficient production of potatoes. The report should be updated annually and a copy of this report is to be made available to my office. The information should be quoted when submitting recommendations under section 32(1) of the Act;
- II. consult with the Potato Merchants Association when determining the quantity of potatoes to be recommended under section 26(2) of the Act and provide details of any disagreement between the two organisations’ estimations; and
- III. provide detailed statistical data in the Corporation’s annual report of the performance of each marketing pool.”

In accordance section 26(2) of the Act, the Corporation was directed under section 20A to accept the following quantities of ware potatoes during domestic marketing pools:

1. 7,665 tonnes during Pool 7, 2008-09 season (Direction issued 10 November 2008)
2. 9,630 tonnes during Pool 1, 2009-10 season (Direction issued 19 December 2008)
3. 6,655 tonnes during Pool 2, 2009-10 season (Direction issued 18 March 2009)
4. 4,945 tonnes during Pool 3, 2009-10 season (Direction issued 18 February 2009)
5. 5,664 tonnes during Pool 4, 2009-10 season (Direction issued 18 March 2009)
6. 9,727 tonnes during Pool 5, 2009-10 season (Direction issued 30 June 2009)
7. 8,355 tonnes during Pool 6, 2009-10 season (Direction issued 30 June 2009)

4.7 Government Policy Requirements

Corruption Prevention

Information relating to corruption prevention is included in the Corporation’s Staff Induction Manual and is available to staff on the Corporation’s intraweb.

The induction program for staff outlines the risks of corruption and misconduct and the processes used to report suspected cases of corruption.

The Code of Conduct for Board members specifies that any information about actual or potentially corrupt or illegal activities must be disclosed to the Chairperson or, if necessary, to the Corruption and Crime Commission.

The Corporation is committed to expanding the scope of its risk management planning to address the risks of corruption and misconduct.

The Corporation circulated the Public Sector Misconduct Awareness Survey 2009 to staff members and encouraged their participation.

Substantive Equality

The Corporation is aware of the intent and substance of the *Policy Framework for Substantive Equality*. It is committed to providing its services free from any form of discrimination.

Occupational Safety, Health and Injury Management

The Corporation is committed to providing a safe and healthy working environment for all employees, and to assisting injured employees to return to work as soon as medically appropriate..

It has complied with the requirements of the:

- *Occupational Safety and Health Act 1984.*
- *Code of Practice: Occupational Safety and Health in the Western Australian Public Sector 2007.*
- *Workers' Compensation and Injury Management Act 1981.*
- *Workers' Compensation Code of Practice (Injury Management) 2005.*

This commitment is delivered through the Corporation's Occupational Safety and Health Management System, comprising policies, plans and procedures relating to:

- Injury management
- Risk management
- Asbestos management
- Inspector safety
- Forklift safety

Information on the Corporation's *Occupational Safety and Health Management System* is included in the Staff Induction Manual and is available on the Corporation's intraweb.

Employees are encouraged to inform the Corporation's Safety and Health Representative about workplace safety and health concerns, who reports and makes recommendations to the Chief Executive Officer. The Chief Executive Officer takes full responsibility for ensuring that action is taken to resolve employees' safety and health concerns.

As the Corporation has small workforce with management and employees interacting closely on the Corporation's business on a daily basis, an Occupational Safety and Health Committee is considered unnecessary.

The Corporation's Health and Safety Representative and Chief Executive Officer reviewed the Corporation's *Occupational Safety and Health Management System* in 2008-09. The review noted that the Corporation has maintained satisfactory levels of performance and that current policies and procedures remain adequate.

Occupational Safety, Health and Injury management performance for 200/09

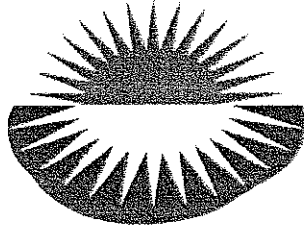
Indicator	Target 2008/09	Actual 2008/09
Number of fatalities	0	0
Lost time injury/disease incidence rate	0	0
Lost time injury severity rate	0	0
Percentage of injured workers returned to work within 28 weeks	100%	No workers were injured
Percentage of managers trained in occupational safety, health and injury management responsibilities	Greater than or equal to 50%	60%



POTATO MARKETING CORPORATION
OF WESTERN AUSTRALIA

5 YEAR PLAN

	2009/10 Budget	2010/11 Plan Yr-2	2011/12 Plan Yr-3	2012/13 Plan Yr-4	2013/14 Plan Yr-5
DME GROSS TONNAGE	51,132	52,155	53,198	54,262	55,347
REVENUE					
Local Wares	(36,618,000)	(37,350,360)	(38,097,367)	(38,859,315)	(39,636,501)
GROWER PAYMENTS					
1st Payment	22,360,650	22,807,863	23,264,020	23,729,301	24,203,887
Interim Payment	8,497,047	8,666,988	8,840,328	9,017,134	9,197,477
Winter Incentive	775,000	790,500	806,310	822,436	838,885
Final Payment	2,735,339	2,791,757	2,844,166	2,825,580	2,881,017
TRADING PROFIT	(2,249,964)	(2,293,252)	(2,342,543)	(2,464,863)	(2,515,235)
CORPORATION SERVICES					
Salaries + Wages	832,326	848,973	865,952	883,271	900,936
Overtime	63,689	64,963	66,262	67,587	68,939
Superannuation	82,793	84,449	86,138	87,861	89,618
Leave + Loading	95,094	96,996	98,936	100,915	102,933
Other Employee Costs	227,900	231,140	234,477	237,915	241,455
EMPLOYEE COSTS	1,301,802	1,326,520	1,351,765	1,377,548	1,403,881
Consultant / Contractor	542,800	550,840	559,041	567,406	575,938
Materials	21,000	21,000	21,000	21,000	21,000
Market Research	51,600	53,040	54,523	56,051	57,624
Travel	75,200	77,090	79,037	81,042	83,107
Other Services	49,240	49,240	49,240	49,240	49,240
SUPPLY + SRVCS	739,840	751,210	762,841	774,738	786,909
DEPRECIATION	82,490	82,490	82,490	82,490	82,490
Communications	35,400	36,426	37,483	38,571	39,692
Consumables	18,600	19,122	19,660	20,213	20,784
Other Admin	102,105	103,452	107,840	109,269	112,741
ADMINISTRATION	156,105	159,000	164,982	168,054	173,217
Repairs + Mtce	117,100	120,613	124,231	127,958	131,797
Security / Cleaning	21,000	21,540	22,094	22,662	23,245
Other Accom	25,700	26,294	26,904	27,532	28,177
ACCOMMODATION	163,800	168,447	173,230	178,152	183,219
QUALITY ASSURANCE	24,000	24,000	24,000	24,000	24,000
TOTAL SERVICES COSTS	2,468,037	2,511,667	2,559,308	2,604,982	2,653,716
Total Services Costs per Gross Tonne	\$48.27	\$48.16	\$48.11	\$48.01	\$47.95
NON OPERATING ACTIVITIES					
Interest Inc - Gen Deposit	(120,000)	(120,000)	(120,000)	(120,000)	(120,000)
QA Funds Recovered	(36,000)	(36,000)	(34,000)	(32,000)	(30,000)
Store Rental	(75,000)	(75,000)	(75,000)	0	0
Research & Development	30,000	30,000	30,000	30,000	30,000
HAL Levy (50c/t)	25,566	26,077	26,599	27,131	27,673
Trnsf to Reserves (2.0%)	732,360	747,007	761,947	777,186	792,730
Trnsf ex Reserves	(775,000)	(790,500)	(806,310)	(822,436)	(838,885)
SURPLUS FOR FINAL PAYMENTS	(1)	(0)	0	(0)	(0)
\$ / T	(\$ 0.00)	(\$ 0.00)	0.00	(\$ 0.00)	(\$ 0.00)



**POTATO MARKETING
CORPORATION**
OF WESTERN AUSTRALIA

Grower Report

Detailing Pool Performances

FOR THE YEAR ENDED 30 JUNE 2009

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Special Purpose Financial Statements

For the Year Ended 30 June 2009

The following pages represent Special Purpose Financial Statements that have been prepared to detail the financial affairs of the Potato Marketing Corporation of Western Australia in a format that is relevant to growers and the growing pools.

These reports contain data and extracts from the official Potato Marketing Corporation of Western Australia Annual Report for the year ending June 2009, in addition to other relevant data deemed appropriate for further disclosure.

These Special Purpose Financial Statements have not been audited. At no time does the Management or the Board of the Potato Marketing Corporation of Western Australia, imply, infer or state these special purpose financial statements have been approved or audited by the office of the Auditor General or otherwise authorised persons.

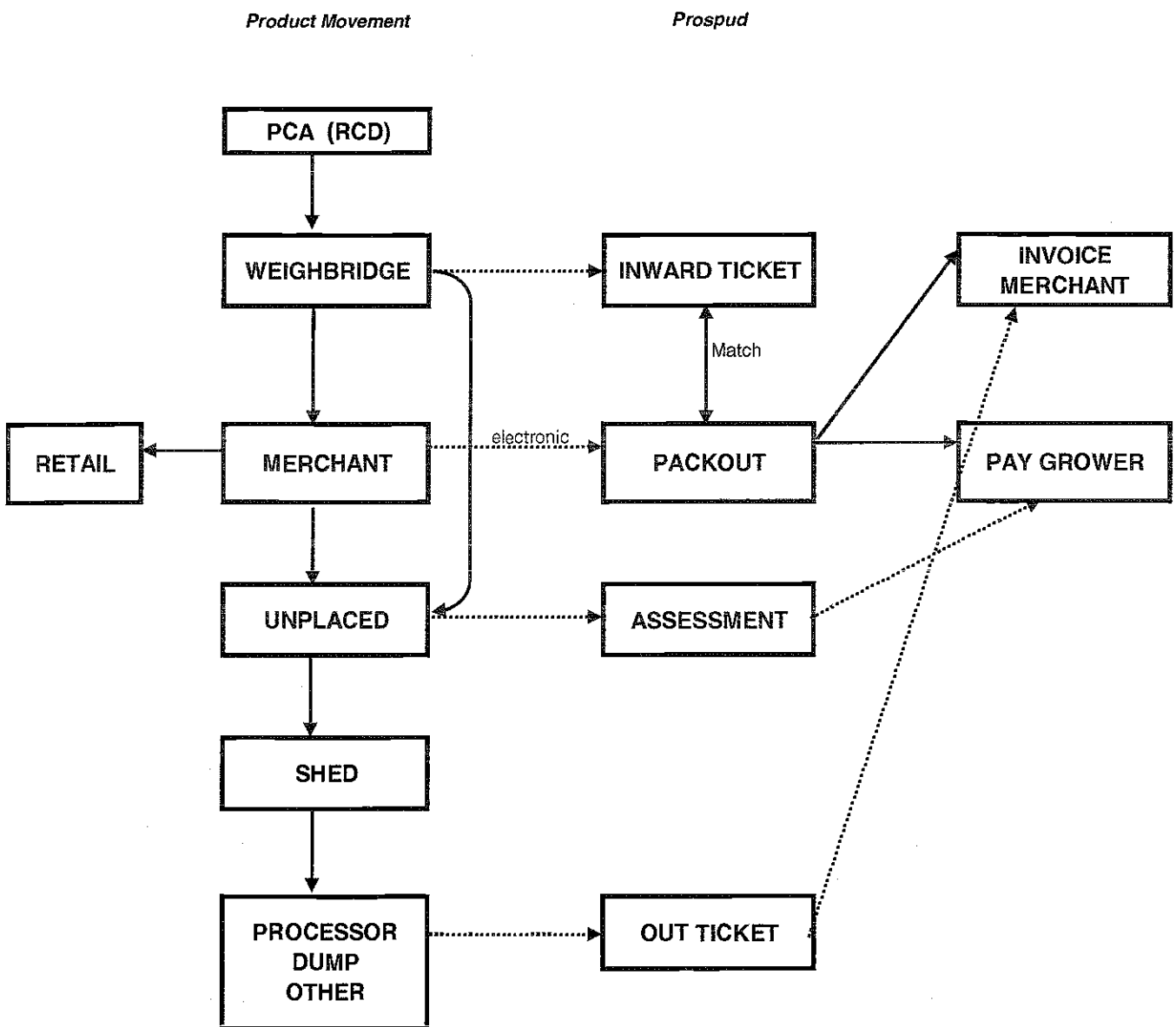
Growers wishing to review the audited financial statements contained within the official Potato Marketing Corporation of Western Australia Annual Report for the year ending June 2009, should refer to the Annual Report for the year ended 30 June 2009 as disclosed in the prior pages of this document.

Llewellyn Skelton
Chief Financial Officer

14 August 2009

PRODUCT MOVEMENT FLOW DIAGRAM

The following flowchart tracks product movement and the corresponding documentation



GROWING YEAR **2009**

YEAR to
30-Jun-09

		TOTAL		
Weighbridge	T	49,643,279		
Dumping	T	(2,015,017)		
POOL AVAILABILITY	T	47,628,262		
Washpackers	T	47,425,968		
Processors	T	202,294		
COMMERCIAL PACKOUT	T	47,628,262		
REVENUE				
TOTAL REVENUE	\$	38,447,235	← →	(\$ 774.47) (A)
COST OF SALES				
TOTAL COST of SALES	\$	37,042,124	← →	\$ 746.17 (D)
TRADING PROFIT	\$	1,405,111		
SERVICE EXPENSES				
- Employee	\$	969,331		
- Supply & Services	\$	653,507		
- Depreciation	\$	71,014		
- Administration	\$	165,755		
- Accommodation	\$	60,465		
- Levies	\$	20,522		
- Quality Assurance	\$	17,975		
- R & D	\$	0		
TOTAL SERVICES	\$	1,958,569	← →	\$ 39.45 (E)
OTHER REVENUE				
- Interest Income	\$	162,998		
- Rental Income	\$	77,810		
- QA Income	\$	41,350		
- Other Income	\$	55,095		
- Reval Investment Prop	\$	22,387		
	\$	359,640	← →	(\$ 7.24) (B)
TRANSFER TO RESERVE	\$	(769,043)		
TRANSFER FROM RESERVE	\$	936,558	} ← →	(\$ 3.37) (C)
POOL PROFIT	\$	(26,303)		

The 49,643,279 Gross Tonnes received generated \$38,447,235 in revenue = \$ 774.47 / Gross T (A)

The Corporation also made \$359,640 additional revenue = \$7.24 / Gross T (B)

Of the \$38,806,875 total received (\$781.71 / GT) we paid out:-

. \$167,516 was transferred from the Grower Reserve = (\$3.37) / Gross T (C)

. \$37,042,124 was paid direct to growers = \$746.17 / Gross T (D)

Leaving \$1,958,569 for Corporation Services = \$39.45 / Gross T (E)

Growers are paid based on Packout or Assessment. Those paid gradings do not necessarily reflect the revenue gradings received, nor in fact if the product has been sold at all.

Therefore, REVENUE less GROWER PAYMENTS WILL NOT EQUAL SERVICES COSTS

Profit and Loss by Licensed Pool

For the Year Ended 30 June 2009

The following page reflects the Income Statement (surplus / deficit) itemised by each licensed Pool and contract transactions. The total column can be compared to the Income Statement as shown on page 22 of the Annual Report.

The purpose of this disclosure is to assist growers in each Pool to see their specific financial revenues, grower payments and contributions to the Services costs.

The information shown on this document highlights the functional flow of the Corporation.

The hectares licensed, planted and average yields are for information only.

Points of Interest

- The tonnage delivered less dumpings = tonnages available to the Pool for commercial activity. The tonnage commercially packed must equal the Pool Availability.
- Tonnage delivered does not equal tonnage sold – due to dumpings.
- Grades paid to Growers does not equal grades sold to Merchants – due to dumpings.
- Tonnage sold and paid is reported as Gross Tonnes, i.e. includes soil and waste, unless otherwise stated. Gross tonnes is the only consistent quantity throughout the cycle. Deliveries are based on gross weight over the weighbridge, packouts balance back to the total gross tonnes delivered and growers are paid based on those gross tonnes, albeit soil and waste are paid at nil value.
- Grower payments = all payments made to Growers including Finals and Incentives.

Services Cost

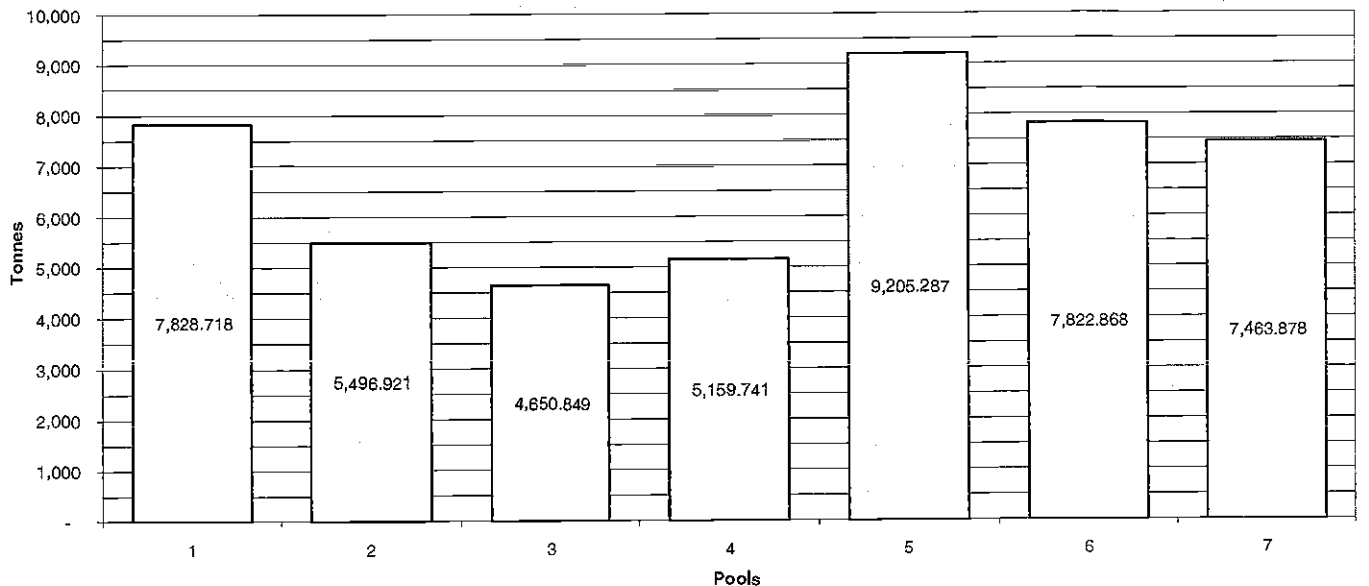
Formally referred to as Corporation costs, is now clearly defined as "all administrative and operational overheads incurred in regulating the supply of potatoes in the State and administering the Act".

Page 4 of this document further shows the Services cost and other unit costs or revenues per gross tonne over the weighbridge.

**PROFIT and LOSS BY POOL
GROWING YEAR 2009**

Description	Unit	Pool							Licenced Pools	Non Pool	30-Jun-09
		1	2	3	4	5	6	7	TOTAL		TOTAL
Hectares Licensed	ha	230.06	169.52	95.29	108.93	134.76	132.88	154.49	1025.93		1025.93
Hectares Planted	ha	198.87	151.32	96.29	106.62	134.08	129.67	150.52	967.37		967.37
Average Ware Yield	t/ha	39.4534	36.4027	48.3157	53.1309	73.8428	64.8204	50.9266	51.3178		51.3178
Gross Tonnes Licensed	t	8,897	6,162	4,226	5,664	9,727	8,355	7,664	50,695		50,695
Gross Tonnes Delivered	t	7,846,106	5,508,460	4,652,319	5,664,813	9,900,842	8,405,264	7,665,475	49,643,279		49,643,279
Dumping	t	(17,388)	(11,539)	(1,470)	(505,072)	(695,555)	(582,396)	(201,597)	(2,015,017)		(2,015,017)
POOL AVAILABILITY	t	7,828,718	5,496,921	4,650,849	5,159,741	9,205,287	7,822,868	7,463,878	47,628,262	0.000	47,628,262
DOMESTIC											
- Washpackers	t	7,828,718	5,496,921	4,650,849	5,159,741	9,150,613	7,675,248	7,463,878	47,425,968		47,425,968
- Processors	t	-	-	-	-	54,674	147,620	-	202,294		202,294
COMMERCIAL PACKOUT	t	7,828,718	5,496,921	4,650,849	5,159,741	9,205,287	7,822,868	7,463,878	47,628,262	-	47,628,262
REVENUE											
- Local	\$	6,923,665	4,996,444	4,510,582	4,106,912	6,849,806	5,602,055	5,457,771	38,447,235		38,447,235
COST OF SALES											
- Grower Payments	\$	6,875,643	5,215,233	4,377,328	3,845,321	6,399,073	5,223,748	5,105,778	37,042,124		37,042,124
TOTAL C-O-S	\$	6,875,643	5,215,233	4,377,328	3,845,321	6,399,073	5,223,748	5,105,778	37,042,124	0	37,042,124
TRADING PROFIT	\$	48,022	(218,789)	133,254	261,591	450,733	378,307	351,993	1,405,111	0	1,405,111
SERVICE EXPENSES											
- Employee	\$	153,202	107,558	90,841	110,611	193,323	164,121	149,675	969,331		969,331
- Supply & Services	\$	103,287	72,514	61,243	74,572	130,335	110,647	100,909	653,507		653,507
- Depreciation	\$	3,528	2,477	2,092	2,547	4,452	3,780	3,448	22,324	48,690	71,014
- Administration	\$	26,198	18,392	15,534	18,914	33,058	28,065	25,594	165,755		165,755
- Accommodation	\$	9,556	6,709	5,666	6,901	12,059	10,238	9,336	60,465		60,465
- Levies	\$	3,243	2,277	1,923	2,342	4,093	3,475	3,169	20,522		20,522
- Quality Assurance	\$	2,841	1,995	1,685	2,051	3,584	3,043	2,776	17,975		17,975
- R & D	\$	0	0	0	0	0	0	0	0		0
TOTAL SERVICES	\$	301,855	211,922	178,984	217,938	380,904	323,369	294,907	1,909,879	48,690	1,958,569
OTHER REVENUE											
- Interest Income	\$	25,762	18,086	15,275	18,600	32,508	27,598	25,169	162,998		162,998
- Rental Income	\$	12,298	8,634	7,292	8,879	15,518	13,174	12,015	77,810		77,810
- QA Income	\$	6,535	4,588	3,875	4,718	8,247	7,002	6,385	41,350		41,350
- Other Income	\$	8,708	6,113	5,163	6,267	10,988	9,328	8,508	55,095		55,095
- Reval Investment Prop	\$	0	0	0	0	0	0	0	0	22,387	22,387
	\$	53,303	37,421	31,605	38,484	67,261	57,102	52,077	337,253	22,387	359,640
TRANSFER TO RESERVE	\$	(138,474)	(99,928)	(90,211)	(82,137)	(137,090)	(112,040)	(109,163)	(769,043)		(769,043)
TRANSFER FROM RESERVE	\$	339,004	493,218	104,336	0	0	0	0	936,559		936,559
POOL PROFIT	\$	0	0	0	0	0	0	0	0	(26,303)	(26,303)

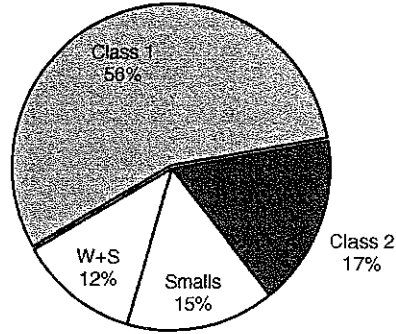
Tonnages Commercial Available



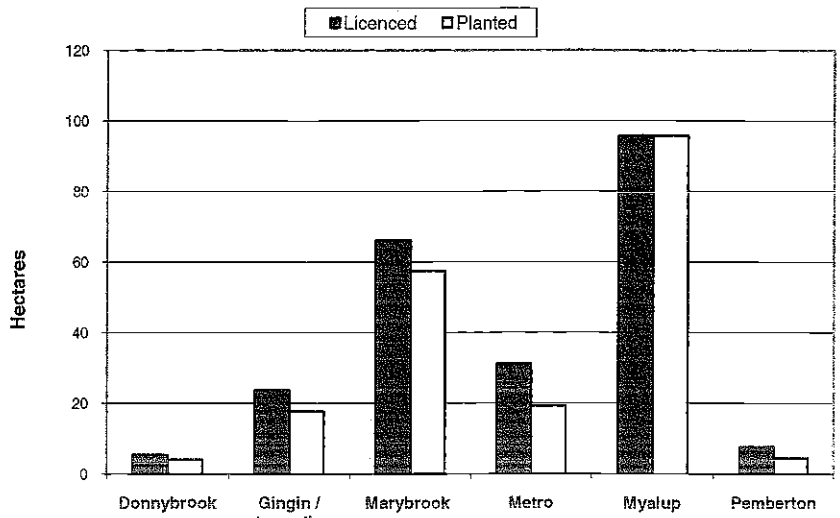
GROWING YEAR 2009 - POOL 1

Description	Unit	Pool Total
Hectares Licensed	ha	230.06
Hectares Planted	ha	198.87
Average Ware Yield	t/ha	39.4534
Gross Tonnes Licensed	t	8,897
Gross Tonnes Delivered	t	7,846
Dumping	t	(17)
POOL AVAILABILITY	t	7,829
DOMESTIC		
- Washpackers	t	7,829
- Processors	t	0
COMMERCIAL PACKOUT	t	7,829
REVENUE		
- Local	\$	6,923,665
COST OF SALES		
- Grower Payments	\$	6,875,643
	\$	6,875,643
TRADING PROFIT	\$	48,022
SERVICE EXPENSES		
- Employee	\$	153,202
- Supply & Services	\$	103,287
- Depreciation	\$	3,528
- Administration	\$	26,198
- Accommodation	\$	9,556
- Levies	\$	3,243
- Quality Assurance	\$	2,841
- R & D	\$	0
	\$	301,855
OTHER REVENUE		
- Interest Income	\$	25,762
- Rental Income	\$	12,298
- QA Income	\$	6,535
- Other Income	\$	8,708
- Reval Investment Prop	\$	0
	\$	53,303
TRANSFER TO RESERVE	\$	(138,474)
TRANSFER FROM RESERVE	\$	339,004
POOL PROFIT	\$	0

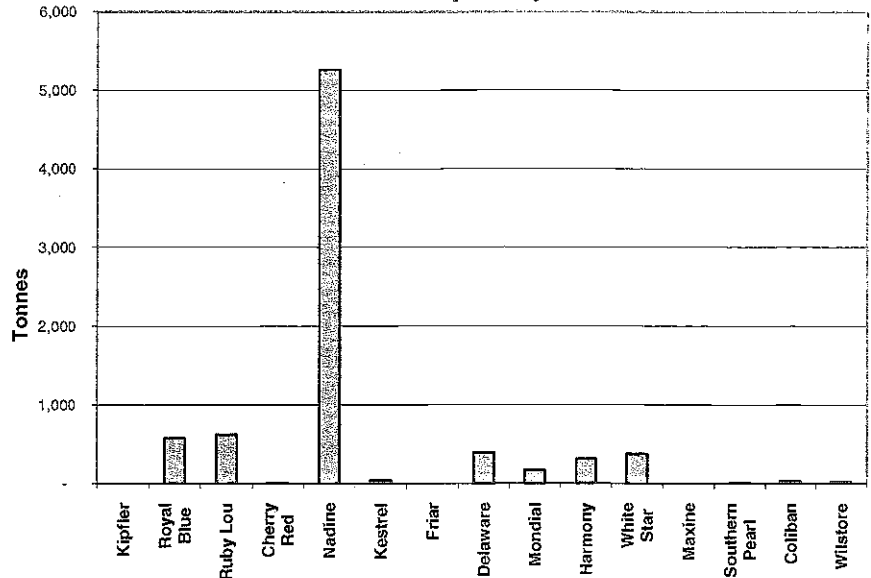
Paid Grading Summary
(excl Dry Brush)



Licensed Area V Planted Area



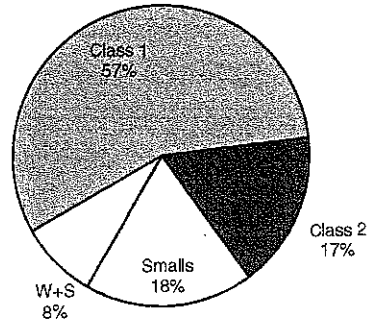
Deliveries By Variety



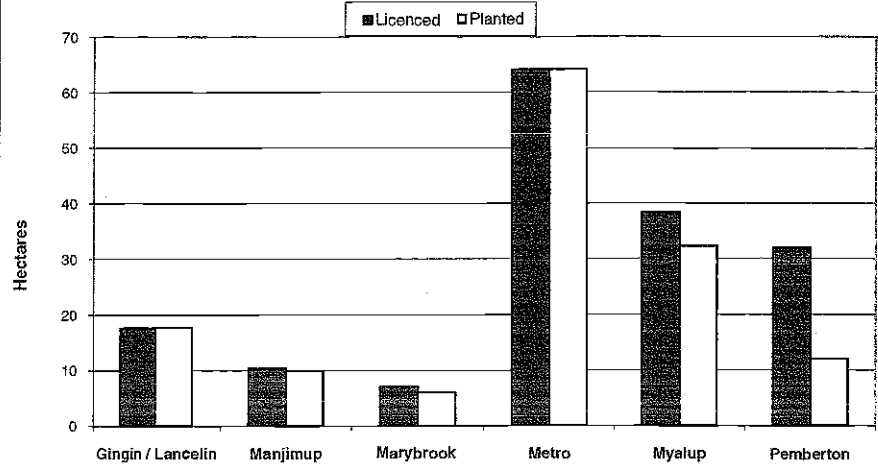
GROWING YEAR 2009 - POOL 2

Description	Unit	Pool Total
Hectares Licensed	ha	169.52
Hectares Planted	ha	151.32
Average Ware Yield	t/ha	36
Gross Tonnes Licensed	t	6,162
Gross Tonnes Delivered	t	5,508
Dumping	t	(12)
POOL AVAILABILITY	t	5,497
DOMESTIC		
- Washpackers	t	5,497
- Processors	t	0
COMMERCIAL PACKOUT	t	5,497
REVENUE		
- Local	\$	4,996,444
COST OF SALES		
- Grower Payments	\$	5,215,233
	\$	5,215,233
TRADING PROFIT	\$	(218,789)
SERVICE EXPENSES		
- Employee	\$	107,558
- Supply & Services	\$	72,514
- Depreciation	\$	2,477
- Administration	\$	18,392
- Accommodation	\$	6,709
- Levies	\$	2,277
- Quality Assurance	\$	1,995
- R & D	\$	0
	\$	211,922
OTHER REVENUE		
- Interest Income	\$	18,086
- Rental Income	\$	8,634
- QA Income	\$	4,588
- Other Income	\$	6,113
- Reval Investment Prop	\$	0
	\$	37,421
TRANSFER TO RESERVE	\$	(99,928)
TRANSFER FROM RESERVE	\$	493,218
Pool Balance	\$	0

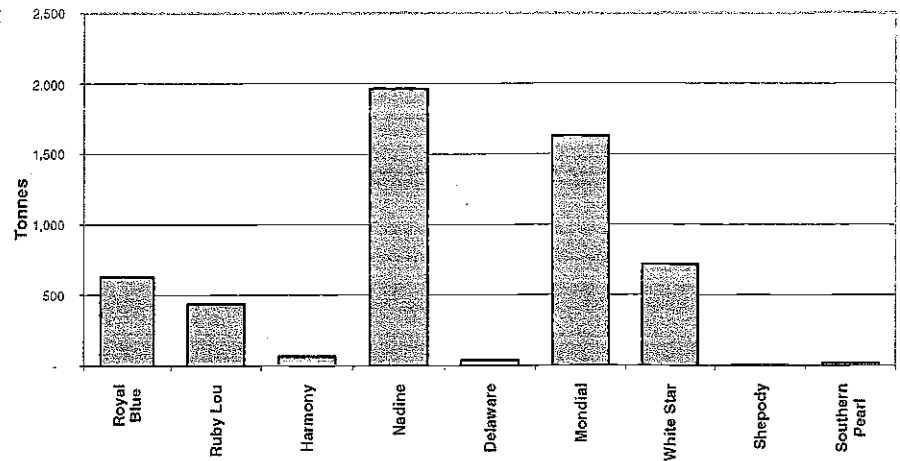
Paid Grading Summary
(excl Dry Brush)



Licensed Area V Planted Area



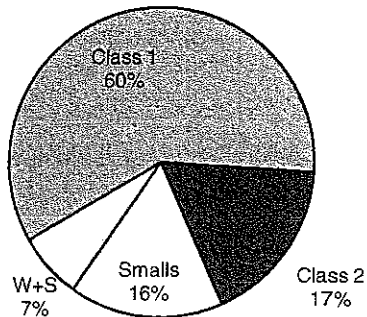
Deliveries By Variety



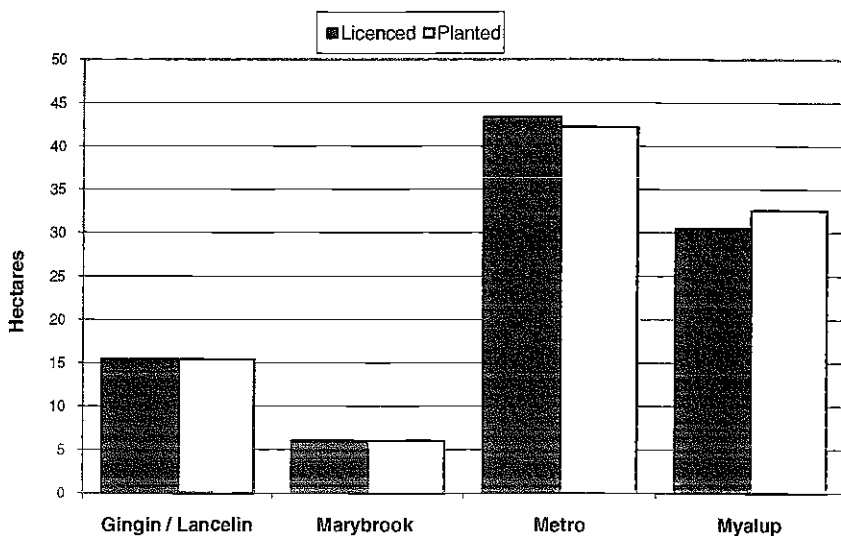
GROWING YEAR 2009 - POOL 3

Description	Unit	Total
Hectares Licensed	ha	95.29
Hectares Planted	ha	96.29
Average Ware Yield	t/ha	48
Gross Tonnes Licensed	t	4,226
Gross Tonnes Delivered	t	4,652
Dumping	t	(1)
POOL AVAILABILITY	t	4,651
DOMESTIC		
- Washpackers	t	4,651
- Processors	t	0
COMMERCIAL PACKOUT	t	4,651
REVENUE		
- Local	\$	4,510,582
COST OF SALES		
- Grower Payments	\$	4,377,328
	\$	4,377,328
TRADING PROFIT	\$	133,254
SERVICE EXPENSES		
- Employee	\$	90,841
- Supply & Services	\$	61,243
- Depreciation	\$	2,092
- Administration	\$	15,534
- Accommodation	\$	5,666
- Levies	\$	1,923
- Quality Assurance	\$	1,685
- R & D	\$	0
	\$	178,984
OTHER REVENUE		
- Interest Income	\$	15,275
- Rental Income	\$	7,292
- QA Income	\$	3,875
- Other Income	\$	5,163
- Reval Investment Prop	\$	0
	\$	31,605
TRANSFER TO RESERVE	\$	(90,211)
TRANSFER FROM RESERVE	\$	104,336
Pool Balance	\$	0

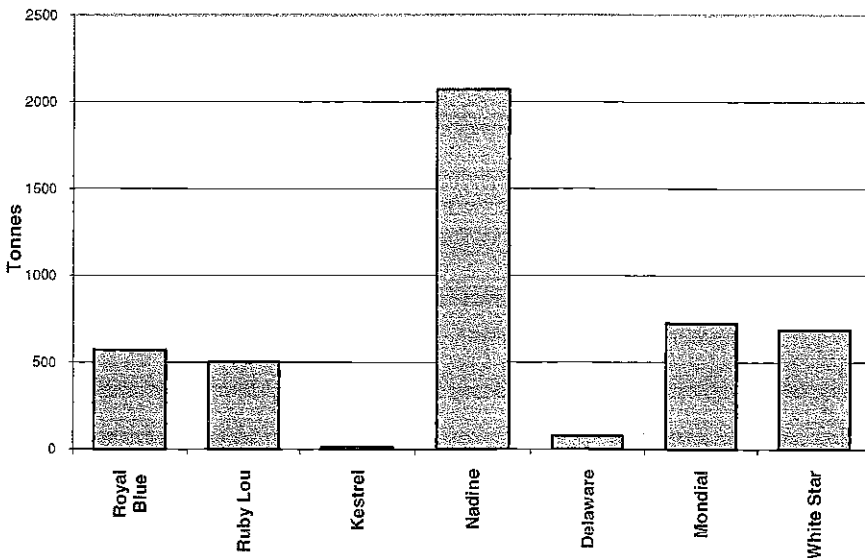
Paid Grading Summary
(excl Dry Brush)



Licensed Area V Planted Area



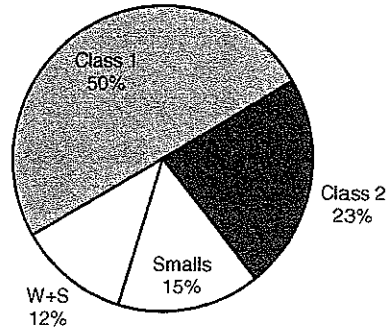
Deliveries By Variety



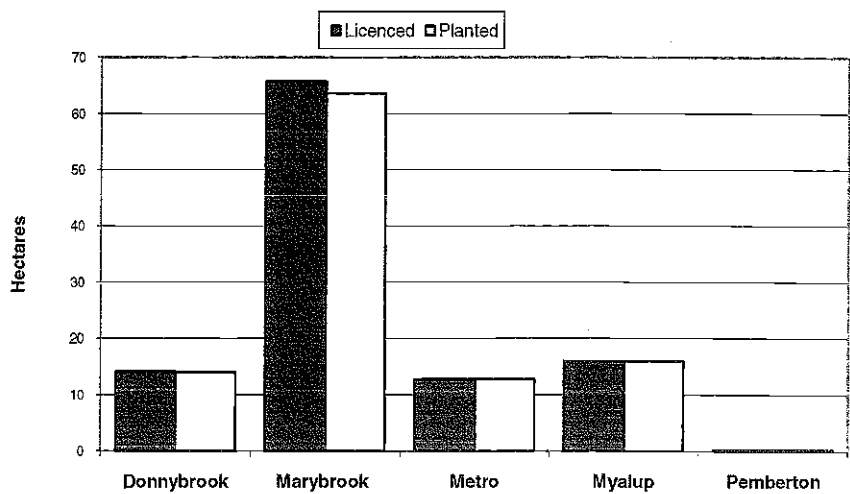
GROWING YEAR 2009 - POOL 4

Description	Unit	Total
Hectares Licensed	ha	108.93
Hectares Planted	ha	106.62
Average Ware Yield	t/ha	53
Gross Tonnes Licensed	t	5,664
Gross Tonnes Delivered	t	5,665
Dumping	t	(505)
POOL AVAILABILITY	t	5,160
DOMESTIC		
- Washpackers	t	5,160
- Processors	t	0
COMMERCIAL PACKOUT	t	5,160
REVENUE		
- Local	\$	4,106,912
COST OF SALES		
- Grower Payments	\$	3,845,321
	\$	3,845,321
TRADING PROFIT	\$	261,591
SERVICE EXPENSES		
- Employee	\$	110,611
- Supply & Services	\$	74,572
- Depreciation	\$	2,547
- Administration	\$	18,914
- Accommodation	\$	6,901
- Levies	\$	2,342
- Quality Assurance	\$	2,051
- R & D	\$	0
	\$	217,938
OTHER REVENUE		
- Interest Income	\$	18,600
- Rental Income	\$	8,879
- QA Income	\$	4,718
- Other Income	\$	6,287
- Reval Investment Prop	\$	0
	\$	38,484
TRANSFER TO RESERVE	\$	(82,137)
TRANSFER FROM RESERVE	\$	0
Pool Balance	\$	0

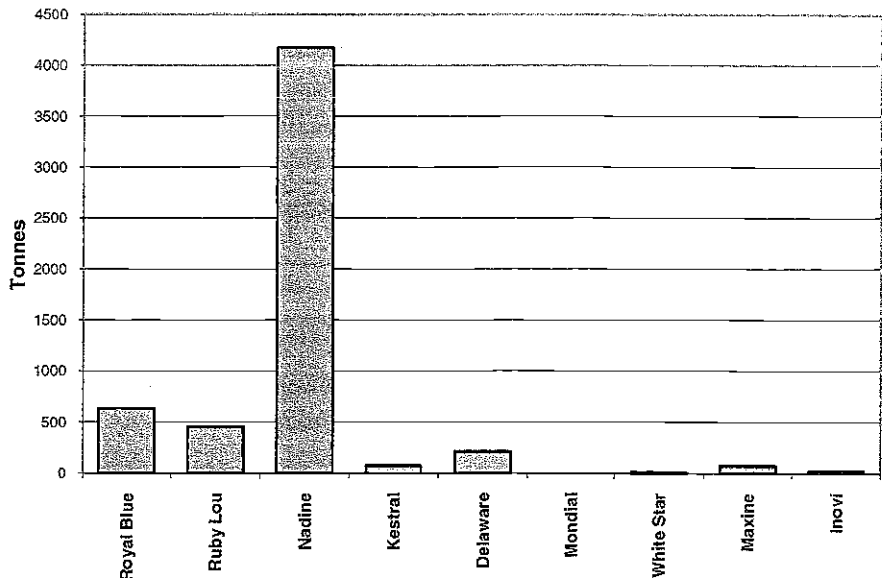
Paid Grading Summary (excl Dry Brush)



Licensed Area V Planted Area



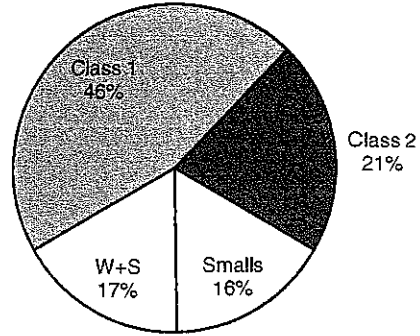
Deliveries By Variety



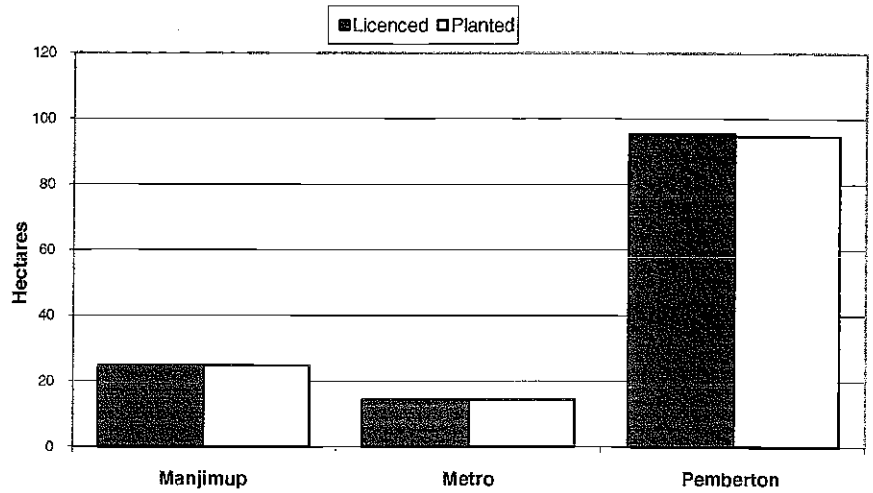
GROWING YEAR 2009 - POOL 5

Description	Unit	Total
Hectares Licensed	ha	134.76
Hectares Planted	ha	134.08
Average Ware Yield	t/ha	74
Gross Tonnes Licensed	t	9,727
Gross Tonnes Delivered	t	9,901
Dumping	t	(696)
POOL AVAILABILITY	t	9,205
DOMESTIC		
- Washpackers	t	9,151
- Processors	t	55
COMMERCIAL PACKOUT	t	9,205
REVENUE		
- Local	\$	6,849,806
COST OF SALES		
- Grower Payments	\$	6,399,073
	\$	6,399,073
TRADING PROFIT	\$	450,733
SERVICE EXPENSES		
- Employee	\$	193,323
- Supply & Services	\$	130,335
- Depreciation	\$	4,452
- Administration	\$	33,058
- Accommodation	\$	12,059
- Levies	\$	4,093
- Quality Assurance	\$	3,584
- R & D	\$	0
	\$	380,904
OTHER REVENUE		
- Interest Income	\$	32,508
- Rental Income	\$	15,518
- QA Income	\$	8,247
- Other Income	\$	10,988
- Reval Investment Prop	\$	0
	\$	67,261
TRANSFER TO RESERVE	\$	(137,090)
TRANSFER FROM RESERVE	\$	0
Pool Balance	\$	0

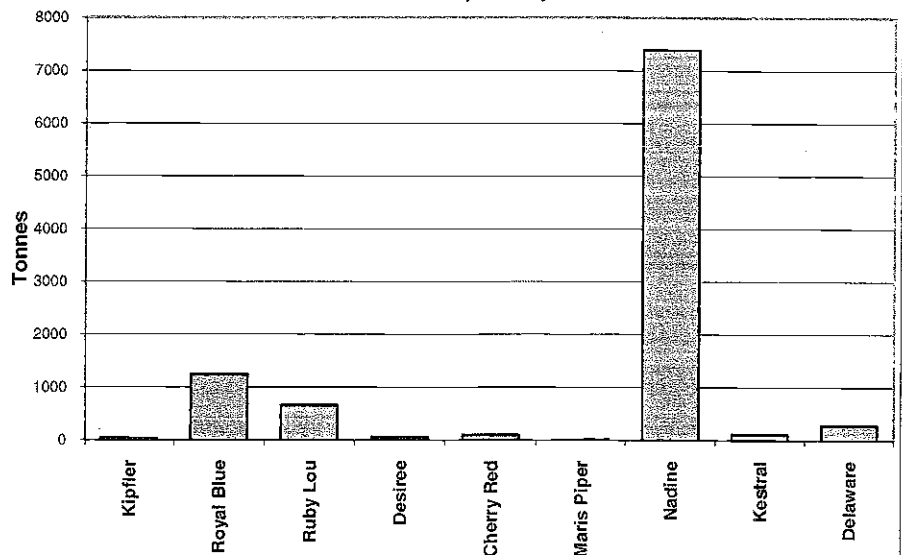
Paid Grading Summary
(excl Dry Brush)



Licensed Area V Planted Area



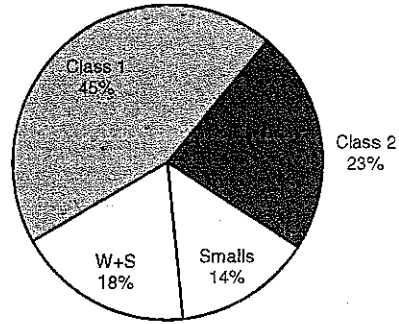
Deliveries By Variety



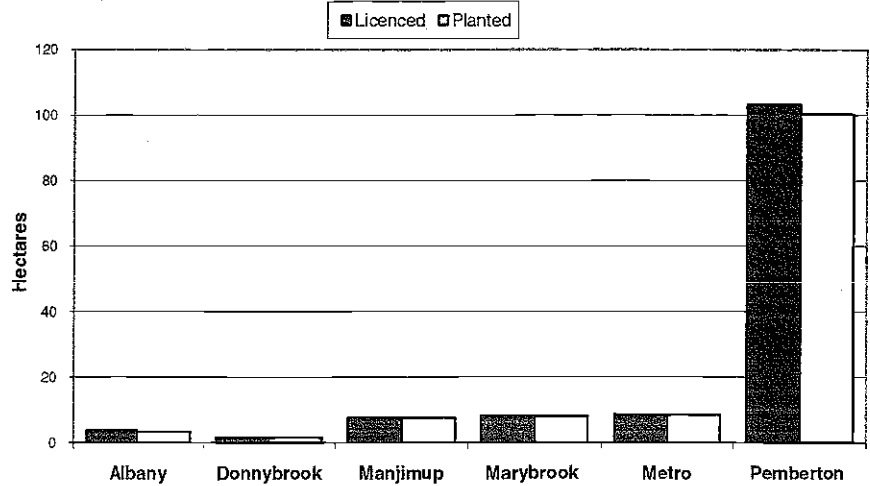
GROWING YEAR 2009 - POOL 6

Description	Unit	Total
Hectares Licensed	ha	132.88
Hectares Planted	ha	129.67
Average Ware Yield	t/ha	65
Gross Tonnes Licensed	t	8,355
Gross Tonnes Delivered	t	8,405
Dumping	t	(582)
POOL AVAILABILITY	t	7,823
DOMESTIC		
- Washpackers	t	7,675
- Processors	t	148
COMMERCIAL PACKOUT	t	7,823
REVENUE		
- Local	\$	5,602,055
COST OF SALES		
- Grower Payments	\$	5,223,748
	\$	5,223,748
TRADING PROFIT	\$	378,307
SERVICE EXPENSES		
- Employee	\$	164,121
- Supply & Services	\$	110,647
- Depreciation	\$	3,780
- Administration	\$	28,065
- Accommodation	\$	10,238
- Levies	\$	3,475
- Quality Assurance	\$	3,043
- R & D	\$	0
	\$	323,369
OTHER REVENUE		
- Interest Income	\$	27,598
- Rental Income	\$	13,174
- QA Income	\$	7,002
- Other Income	\$	9,328
- Revai investment Prop	\$	0
	\$	57,102
TRANSFER TO RESERVE	\$	(112,040)
TRANSFER FROM RESERVE	\$	0
Pool Balance	\$	0

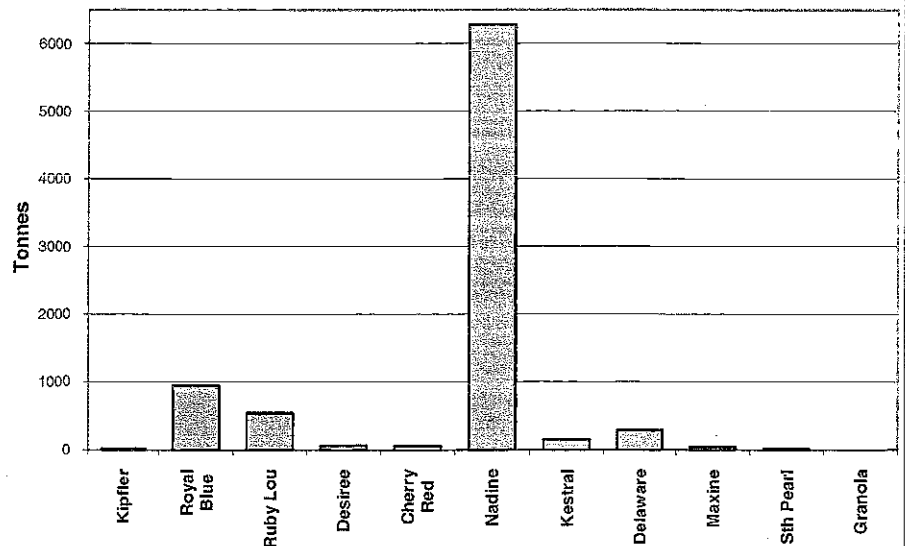
Paid Grading Summary
(excl Dry Brush)



Licensed Area V Planted Area



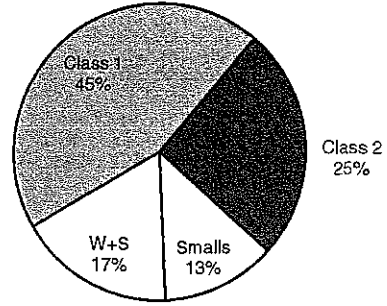
Deliveries By Variety



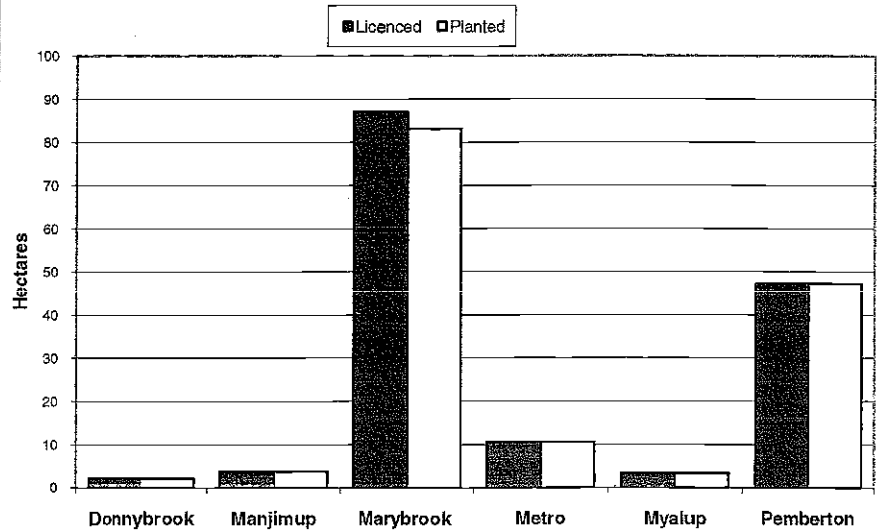
GROWING YEAR 2009 - POOL 7

Description	Unit	Total
Hectares Licensed	ha	154.49
Hectares Planted	ha	150.52
Average Ware Yield	t/ha	51
Gross Tonnes Licensed	t	7,664
Gross Tonnes Delivered	t	7,665
Dumping	t	(202)
POOL AVAILABILITY	t	7,464
DOMESTIC		
- Washpackers	t	7,464
- Processors	t	0
COMMERCIAL PACKOUT	t	7,464
REVENUE		
- Local	\$	5,457,771
COST OF SALES		
- Grower Payments	\$	5,105,778
	\$	5,105,778
TRADING PROFIT	\$	351,993
SERVICE EXPENSES		
- Employee	\$	149,675
- Supply & Services	\$	100,909
- Depreciation	\$	3,448
- Administration	\$	25,594
- Accommodation	\$	9,336
- Levies	\$	3,169
- Quality Assurance	\$	2,776
- R & D	\$	0
	\$	294,907
OTHER REVENUE		
- Interest Income	\$	25,169
- Rental Income	\$	12,015
- QA Income	\$	6,385
- Other Income	\$	8,508
- Reval Investment Prop	\$	0
	\$	52,077
TRANSFER TO RESERVE	\$	(109,163)
TRANSFER FROM RESERVE	\$	0
Pool Balance	\$	0

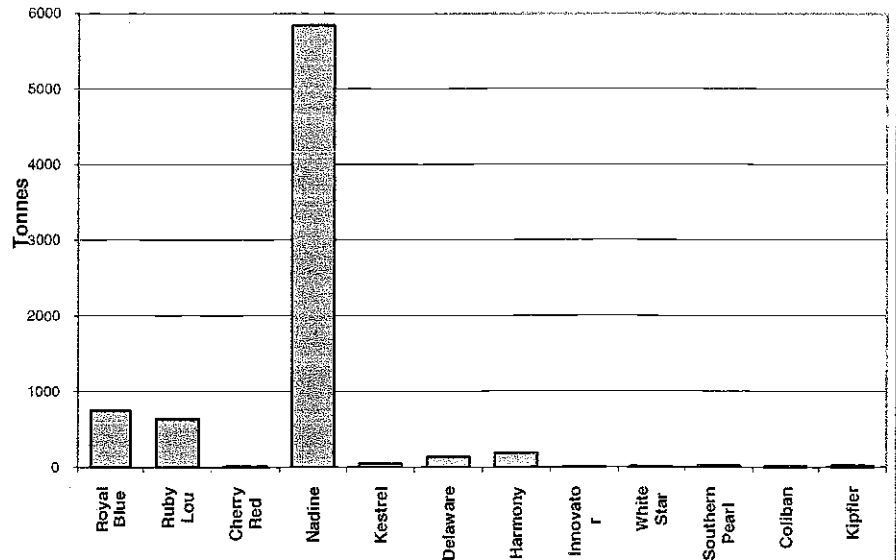
Paid Grading Summary
(excl Dry Brush)



Licensed Area V Planted Area



Deliveries By Variety



Potato Marketing Corporation of Western Australia
Payment to Growers

						2008 / 09 SEASON	PRIOR YEARS =====>>>					
Deliv Incent	First Pmt	Interim Pmt	Second Pmt	Final Pmt		To Date Pmts	2007/08	2006/07	2005/06	2004/05	2003/04	
POOL-01												
WHITES						T	6,617.915					
Class-1	\$ 100.00	\$ 530.00	\$ 250.00	\$ 160.00	\$ 73.50	\$ 1,113.50	\$ 1,031.20	\$ 734.38	\$ 677.41	\$ 589.38	\$ 675.00	
Class-2	\$ 100.00	\$ 250.00	\$ 100.00	\$ 95.00	\$ 30.00	\$ 575.00	\$ 600.00	\$ 458.00	\$ 385.75	\$ 333.00	\$ 430.50	
Small	\$ 100.00	\$ 325.00	\$ 150.00	\$ 120.00	\$ 51.00	\$ 746.00	\$ 550.00	\$ 383.00	\$ 385.75	\$ 333.00	\$ 431.00	
Dry Brush	\$ 100.00	\$ 235.00	\$ 100.00	\$ 80.00	\$ 40.00	\$ 555.00	\$ 570.00	\$ 488.00	\$ 477.15	\$ 418.00	\$ 529.00	
Wt AVG	Excl Winter Incentives =>					\$ 815.80	\$ 780.02	\$ 516.47	\$ 461.56	\$ 394.58	\$ 499.96	
ROYAL BLUE						T	573.880					
Class-1	\$ 100.00	\$ 605.00	\$ 300.00	\$ 155.00	\$ 77.00	\$ 1,237.00	\$ 1,051.20	\$ 759.38	\$ 677.41	\$ 589.38	\$ 675.00	
Class-2	\$ 100.00	\$ 200.00	\$ 90.00	\$ 85.00	\$ 30.00	\$ 505.00	\$ 505.00	\$ 383.00	\$ 385.75	\$ 333.00	\$ 430.50	
Small	\$ 100.00	\$ 260.00	\$ 100.00	\$ 115.00	\$ 40.00	\$ 615.00	\$ 435.00	\$ 238.00	\$ 385.75	\$ 333.00	\$ 431.00	
Dry Brush	\$ 100.00	\$ 235.00	\$ -	\$ -	\$ -	\$ 335.00	\$ 670.00	\$ 488.00	\$ 477.15	\$ 418.00	\$ 529.00	
Wt AVG	Excl Winter Incentives =>					\$ 958.31	\$ 770.20	\$ 523.89	\$ 461.56	\$ 394.58	\$ 499.96	
OTHER REDS						T	636.795					
Class-1	\$ 100.00	\$ 605.00	\$ 300.00	\$ 155.00	\$ 77.00	\$ 1,237.00	\$ 1,051.20	\$ 759.38	\$ 677.41	\$ 589.38	\$ 675.00	
Class-2	\$ 100.00	\$ 200.00	\$ 90.00	\$ 85.00	\$ 30.00	\$ 505.00	\$ 505.00	\$ 383.00	\$ 385.75	\$ 333.00	\$ 430.50	
Small	\$ 100.00	\$ 260.00	\$ 100.00	\$ 115.00	\$ 40.00	\$ 615.00	\$ 435.00	\$ 238.00	\$ 385.75	\$ 333.00	\$ 431.00	
Dry Brush	\$ 100.00	\$ 235.00	\$ -	\$ -	\$ -	\$ 335.00	\$ 670.00	\$ 488.00	\$ 477.15	\$ 418.00	\$ 529.00	
Wt AVG	Excl Winter Incentives =>					\$ 921.09	\$ 770.20	\$ 523.89	\$ 461.56	\$ 394.58	\$ 499.96	
KIPFLER						T	0.582					
Class-1	\$ 100.00	\$ 1,150.00	\$ -	\$ 850.00	\$ 50.00	\$ 2,150.00	\$ 2,230.00	\$ 1,600.00	\$ 1,250.00	\$ 875.00	\$ 875.00	
Class-2	\$ 100.00	\$ 810.00	\$ -	\$ -	\$ -	\$ 910.00	\$ 1,580.00	\$ 1,000.00	\$ 775.00	\$ 500.00	\$ 500.00	
Small	\$ 100.00	\$ 810.00	\$ -	\$ -	\$ -	\$ 910.00	\$ 1,580.00	\$ 1,000.00	\$ 775.00	\$ 500.00	\$ 500.00	
Wt AVG	Excl Winter Incentives =>					\$ 2,149.48	\$ 1,484.36	\$ 673.16				
POOL AVERAGE TOTAL PAID (incl winter incentives) / T =>						\$ 876.31	\$ 779.04	\$ 518.29	\$ 460.83	\$ 394.58	\$ 499.96	
POOL-02												
WHITES						T	4,430.831					
Class-1	\$ 100.00	\$ 530.00	\$ 300.00	\$ 105.00	\$ 40.85	\$ 1,075.85	\$ 1,034.21	\$ 775.84	\$ 781.64	\$ 601.27	\$ 687.90	
Class-2	\$ 100.00	\$ 250.00	\$ 100.00	\$ 95.00	\$ 20.00	\$ 565.00	\$ 645.00	\$ 525.00	\$ 449.00	\$ 345.00	\$ 427.90	
Small	\$ 100.00	\$ 325.00	\$ 170.00	\$ 95.00	\$ 40.00	\$ 730.00	\$ 640.00	\$ 425.00	\$ 449.00	\$ 345.00	\$ 428.35	
Dry Brush	\$ 100.00	\$ 300.00	\$ 170.00	\$ 100.00	\$ 35.00	\$ 705.00	\$ 590.00	\$ 505.00	\$ 553.00	\$ 427.50	\$ 523.00	
Wt AVG	Excl Winter Incentives =>					\$ 804.40	\$ 791.84	\$ 545.36	\$ 591.54	\$ 399.71	\$ 549.27	
ROYAL BLUE						T	631.644					
Class-1	\$ 100.00	\$ 605.00	\$ 400.00	\$ 110.00	\$ 70.85	\$ 1,285.85	\$ 1,064.21	\$ 800.84	\$ 781.64	\$ 601.27	\$ 687.90	
Class-2	\$ 100.00	\$ 200.00	\$ 100.00	\$ 100.00	\$ 25.00	\$ 525.00	\$ 530.00	\$ 425.00	\$ 449.00	\$ 345.00	\$ 427.90	
Small	\$ 100.00	\$ 260.00	\$ 120.00	\$ 115.00	\$ 30.00	\$ 625.00	\$ 520.00	\$ 255.00	\$ 449.00	\$ 345.00	\$ 428.35	
Dry Brush	\$ 100.00	\$ 300.00	\$ -	\$ -	\$ -	\$ 400.00	\$ 595.00	\$ 505.00	\$ 553.00	\$ 427.50	\$ 523.00	
Wt AVG	Excl Winter Incentives =>					\$ 1,025.25	\$ 846.05	\$ 508.46	\$ 591.54	\$ 399.71	\$ 549.27	
OTHER REDS						T	435.485					
Class-1	\$ 100.00	\$ 605.00	\$ 320.00	\$ 105.00	\$ 65.85	\$ 1,195.85	\$ 1,064.21	\$ 800.84	\$ 781.64	\$ 601.27	\$ 687.90	
Class-2	\$ 100.00	\$ 200.00	\$ 100.00	\$ 75.00	\$ 25.00	\$ 500.00	\$ 530.00	\$ 425.00	\$ 449.00	\$ 345.00	\$ 427.90	
Small	\$ 100.00	\$ 260.00	\$ 120.00	\$ 95.00	\$ 30.00	\$ 605.00	\$ 520.00	\$ 255.00	\$ 449.00	\$ 345.00	\$ 428.35	
Dry Brush	\$ 100.00	\$ 300.00	\$ -	\$ -	\$ -	\$ 400.00	\$ 595.00	\$ 505.00	\$ 553.00	\$ 427.50	\$ 523.00	
Wt AVG	Excl Winter Incentives =>					\$ 936.32	\$ 846.05	\$ 508.46	\$ 591.54	\$ 399.71	\$ 549.27	
KIPFLER						T	-					
Class-1	\$ 100.00	\$ 1,150.00	\$ -	\$ -	\$ -	\$ 1,250.00	\$ 1,450.00	\$ 1,600.00	\$ 1,250.00	\$ 875.00	\$ 875.00	
Class-2	\$ 100.00	\$ 725.00	\$ -	\$ -	\$ -	\$ 825.00	\$ 1,680.00	\$ 1,000.00	\$ 775.00	\$ 500.00	\$ 500.00	
Small	\$ 100.00	\$ 725.00	\$ -	\$ -	\$ -	\$ 825.00	\$ 1,680.00	\$ 1,000.00	\$ 775.00	\$ 500.00	\$ 500.00	
Wt AVG	Excl Winter Incentives =>					\$ 1,512.33						
POOL AVERAGE TOTAL PAID (incl winter incentives) / T =>						\$ 946.77	\$ 803.63	\$ 539.59	\$ 590.81	\$ 399.71	\$ 549.27	
POOL-03												
WHITES						T	3,575.468					
Class-1	\$ 100.00	\$ 530.00	\$ 300.00	\$ 105.00	\$ 110.00	\$ 1,145.00	\$ 1,017.99	\$ 775.84	\$ 826.85	\$ 576.30	\$ 716.50	
Class-2	\$ 100.00	\$ 250.00	\$ 100.00	\$ 95.00	\$ 40.00	\$ 585.00	\$ 635.00	\$ 525.00	\$ 473.50	\$ 333.00	\$ 431.00	
Small	\$ 100.00	\$ 325.00	\$ 170.00	\$ 95.00	\$ 75.00	\$ 765.00	\$ 630.00	\$ 425.00	\$ 473.50	\$ 333.00	\$ 431.00	
Dry Brush	\$ 100.00	\$ 300.00	\$ 170.00	\$ 100.00	\$ 50.00	\$ 720.00	\$ 580.00	\$ 505.00	\$ 589.00	\$ 410.50	\$ 526.50	
Wt AVG	Excl Winter Incentives =>					\$ 912.55	\$ 780.37	\$ 572.67	\$ 652.21	\$ 421.20	\$ 576.23	
ROYAL BLUE						T	571.710					
Class-1	\$ 100.00	\$ 605.00	\$ 400.00	\$ 110.00	\$ 124.00	\$ 1,339.00	\$ 1,047.99	\$ 800.84	\$ 826.85	\$ 576.30	\$ 716.50	
Class-2	\$ 100.00	\$ 200.00	\$ 100.00	\$ 100.00	\$ 40.00	\$ 540.00	\$ 520.00	\$ 425.00	\$ 473.50	\$ 333.00	\$ 431.00	
Small	\$ 100.00	\$ 260.00	\$ 120.00	\$ 115.00	\$ 60.00	\$ 655.00	\$ 510.00	\$ 255.00	\$ 473.50	\$ 333.00	\$ 431.00	
Dry Brush	\$ 100.00	\$ 300.00	\$ -	\$ -	\$ -	\$ 400.00	\$ 585.00	\$ 505.00	\$ 589.00	\$ 410.50	\$ 526.50	
Wt AVG	Excl Winter Incentives =>					\$ 1,096.87	\$ 805.54	\$ 508.20	\$ 652.21	\$ 421.20	\$ 576.23	
OTHER REDS						T	504.189					
Class-1	\$ 100.00	\$ 605.00	\$ 320.00	\$ 105.00	\$ 99.00	\$ 1,229.00	\$ 1,047.99	\$ 800.84	\$ 826.85	\$ 576.30	\$ 716.50	
Class-2	\$ 100.00	\$ 200.00	\$ 100.00	\$ 75.00	\$ 40.00	\$ 515.00	\$ 520.00	\$ 425.00	\$ 473.50	\$ 333.00	\$ 431.00	
Small	\$ 100.00	\$ 260.00	\$ 120.00	\$ 95.00	\$ 60.00	\$ 635.00	\$ 510.00	\$ 255.00	\$ 473.50	\$ 333.00	\$ 431.00	
Dry Brush	\$ 100.00	\$ 300.00	\$ -	\$ -	\$ -	\$ 400.00	\$ 585.00	\$ 505.00	\$ 589.00	\$ 410.50	\$ 526.50	
Wt AVG	Excl Winter Incentives =>					\$ 963.00	\$ 805.54	\$ 508.20	\$ 652.21	\$ 421.20	\$ 576.23	
KIPFLER						T	-					
Class-1	\$ 100.00	\$ 1,150.00	\$ -	\$ -	\$ -	\$ 1,250.00	\$ 1,400.00	\$ 1,600.00	\$ 1,250.00	\$ 875.00	\$ 875.00	
Class-2	\$ 100.00	\$ 725.00	\$ -	\$ -	\$ -	\$ 825.00	\$ 1,655.00	\$ 1,000.00	\$ 775.00	\$ 500.00	\$ 500.00	
Small	\$ 100.00	\$ 725.00	\$ -	\$ -	\$ -	\$ 825.00	\$ 1,655.00	\$ 1,000.00	\$ 775.00	\$ 500.00	\$ 500.00	
Wt AVG	Excl Winter Incentives =>					\$ 1,495.88						
POOL AVERAGE TOTAL PAID (incl winter incentives) / T =>						\$ 940.89	\$ 786.19	\$ 552.15	\$ 652.21	\$ 421.20	\$ 576.23	

Potato Marketing Corporation of Western Australia
Payment to Growers

						2008 / 09	PRIOR YEARS =====>>>					
						SEASON	2007/08	2006/07	2005/06	2004/05	2003/04	
Deliv	First	Interim	Second	Final		To Date						
Incent	Pmt	Pmt	Pmt	Pmt		Pmts						
POOL-04												
WHITES						T	4,563.825					
Class-1	\$ 100.00	\$ 530.00	\$ 195.00	\$ 40.00	\$ 77.00	\$ 942.00	\$ 1,007.16	\$ 775.83	\$ 717.99	\$ 596.57	\$ 646.59	
Class-2	\$ 100.00	\$ 250.00	\$ -	\$ -	\$ 47.00	\$ 397.00	\$ 630.00	\$ 524.00	\$ 411.00	\$ 345.00	\$ 375.24	
Small	\$ 100.00	\$ 325.00	\$ 145.00	\$ 35.00	\$ 65.00	\$ 670.00	\$ 625.00	\$ 424.00	\$ 411.00	\$ 345.00	\$ 367.57	
Dry Brush	\$ 100.00	\$ 300.00	\$ 230.00	\$ -	\$ -	\$ 630.00	\$ 565.00	\$ 504.00	\$ 509.00	\$ 425.00	\$ 454.50	
Wt AVG						\$ 633.24	\$ 715.29	\$ 538.54	\$ 522.18	\$ 409.68	\$ 471.42	
ROYAL BLUE						T	637.736					
Class-1	\$ 100.00	\$ 700.00	\$ 400.00	\$ -	\$ 43.00	\$ 1,243.00	\$ 1,037.16	\$ 800.83	\$ 717.99	\$ 596.57	\$ 646.59	
Class-2	\$ 100.00	\$ 200.00	\$ 125.00	\$ 50.00	\$ 76.00	\$ 551.00	\$ 510.00	\$ 424.00	\$ 411.00	\$ 345.00	\$ 375.24	
Small	\$ 100.00	\$ 260.00	\$ 230.00	\$ -	\$ 50.00	\$ 640.00	\$ 510.00	\$ 274.00	\$ 411.00	\$ 345.00	\$ 367.57	
Dry Brush	\$ 100.00	\$ 300.00	\$ -	\$ -	\$ -	\$ 400.00	\$ 365.00	\$ 504.00	\$ 509.00	\$ 425.00	\$ 454.50	
Wt AVG						\$ 917.83	\$ 748.69	\$ 522.18	\$ 522.18	\$ 409.68	\$ 471.42	
OTHER REDS						T	454.273					
Class-1	\$ 100.00	\$ 605.00	\$ 410.00	\$ -	\$ 43.00	\$ 1,158.00	\$ 1,037.16	\$ 800.83	\$ 717.99	\$ 596.57	\$ 646.59	
Class-2	\$ 100.00	\$ 200.00	\$ 110.00	\$ -	\$ 61.00	\$ 471.00	\$ 510.00	\$ 424.00	\$ 411.00	\$ 345.00	\$ 375.24	
Small	\$ 100.00	\$ 260.00	\$ 105.00	\$ -	\$ 55.00	\$ 520.00	\$ 510.00	\$ 274.00	\$ 411.00	\$ 345.00	\$ 367.57	
Dry Brush	\$ 100.00	\$ 300.00	\$ -	\$ -	\$ -	\$ 400.00	\$ 365.00	\$ 504.00	\$ 509.00	\$ 425.00	\$ 454.50	
Wt AVG						\$ 748.23	\$ 748.69	\$ 522.18	\$ 522.18	\$ 409.68	\$ 471.42	
KIPFLER						T	-					
Class-1	\$ 100.00	\$ 1,150.00	\$ -	\$ -	\$ -	\$ 1,250.00	\$ 2,130.00	\$ 2,170.00	\$ 1,250.00	\$ 875.00	\$ 875.00	
Class-2	\$ 100.00	\$ 725.00	\$ -	\$ -	\$ -	\$ 825.00	\$ 1,425.00	\$ 1,420.00	\$ 775.00	\$ 500.00	\$ 500.00	
Small	\$ 100.00	\$ 725.00	\$ -	\$ -	\$ -	\$ 825.00	\$ 1,425.00	\$ 1,420.00	\$ 775.00	\$ 500.00	\$ 500.00	
Wt AVG							\$ 1,541.35	\$ 704.13				
POOL AVERAGE TOTAL PAID / T =>							\$ 678.81	\$ 723.32	\$ 531.92	\$ 522.18	\$ 409.68	\$ 471.42
POOL-05												
WHITES						T	7,730.786					
Class-1	\$ 100.00	\$ 500.00	\$ 200.00	\$ 55.00	\$ 127.50	\$ 982.50	\$ 1,023.55	\$ 827.57	\$ 556.25	\$ 556.72	\$ 678.00	
Class-2	\$ 100.00	\$ 250.00	\$ -	\$ -	\$ -	\$ 350.00	\$ 575.00	\$ 508.00	\$ 319.50	\$ 320.50	\$ 328.00	
Small	\$ 100.00	\$ 300.00	\$ 150.00	\$ 40.00	\$ 94.00	\$ 684.00	\$ 645.00	\$ 485.00	\$ 319.50	\$ 320.50	\$ 328.50	
Dry Brush	\$ 100.00	\$ 300.00	\$ 200.00	\$ 45.00	\$ 50.00	\$ 695.00	\$ 575.00	\$ 515.00	\$ 393.50	\$ 395.50	\$ 419.00	
Wt AVG						\$ 614.48	\$ 709.10	\$ 577.89	\$ 392.84	\$ 393.43	\$ 453.65	
ROYAL BLUE						T	1,244.963					
Class-1	\$ 100.00	\$ 700.00	\$ 290.00	\$ 45.00	\$ 142.00	\$ 1,277.00	\$ 1,048.55	\$ 854.57	\$ 556.25	\$ 556.72	\$ 678.00	
Class-2	\$ 100.00	\$ 200.00	\$ -	\$ 80.00	\$ 50.00	\$ 430.00	\$ 510.00	\$ 435.00	\$ 319.50	\$ 320.50	\$ 328.00	
Small	\$ 100.00	\$ 260.00	\$ -	\$ 165.00	\$ 82.00	\$ 607.00	\$ 525.00	\$ 387.00	\$ 319.50	\$ 320.50	\$ 328.50	
Dry Brush	\$ 100.00	\$ 300.00	\$ -	\$ -	\$ -	\$ 400.00	\$ 335.00	\$ 529.00	\$ 393.50	\$ 395.50	\$ 419.00	
Wt AVG						\$ 804.84	\$ 746.09	\$ 564.59	\$ 392.84	\$ 393.43	\$ 453.65	
REDS						T	814.647					
Class-1	\$ 100.00	\$ 605.00	\$ 230.00	\$ 150.00	\$ 127.00	\$ 1,212.00	\$ 1,048.55	\$ 854.57	\$ 556.25	\$ 556.72	\$ 678.00	
Class-2	\$ 100.00	\$ 200.00	\$ -	\$ 15.00	\$ 40.00	\$ 355.00	\$ 510.00	\$ 435.00	\$ 319.50	\$ 320.50	\$ 328.00	
Small	\$ 100.00	\$ 260.00	\$ 20.00	\$ 130.00	\$ 72.00	\$ 582.00	\$ 525.00	\$ 387.00	\$ 319.50	\$ 320.50	\$ 328.50	
Dry Brush	\$ 100.00	\$ 300.00	\$ -	\$ -	\$ -	\$ 400.00	\$ 335.00	\$ 529.00	\$ 393.50	\$ 395.50	\$ 419.00	
Wt AVG						\$ 725.48	\$ 746.09	\$ 564.59	\$ 392.84	\$ 393.43	\$ 453.65	
KIPFLER						T	33.287					
Class-1	\$ 100.00	\$ 1,150.00	\$ 650.00	\$ 175.00	\$ 100.00	\$ 2,175.00	\$ 2,200.00	\$ 2,057.00	\$ 1,250.00	\$ 875.00	\$ 875.00	
Class-2	\$ 100.00	\$ 725.00	\$ 350.00	\$ 165.00	\$ 50.00	\$ 1,390.00	\$ 1,505.00	\$ 1,593.00	\$ 775.00	\$ 500.00	\$ 500.00	
Small	\$ 100.00	\$ 725.00	\$ 350.00	\$ 165.00	\$ 50.00	\$ 1,390.00	\$ 1,505.00	\$ 1,593.00	\$ 775.00	\$ 500.00	\$ 500.00	
Wt AVG						\$ 1,673.03	\$ 1,566.19	\$ 1,347.91				
POOL AVERAGE TOTAL PAID / T =>							\$ 646.32	\$ 718.53	\$ 577.45	\$ 392.84	\$ 393.43	\$ 453.65
POOL-06												
WHITES						T	6,754.556					
Class-1	\$ 100.00	\$ 500.00	\$ 200.00	\$ 100.00	\$ 107.00	\$ 1,007.00	\$ 1,004.35	\$ 810.35	\$ 533.58	\$ 565.00	\$ 533.50	
Class-2	\$ 100.00	\$ 150.00	\$ -	\$ 50.00	\$ 55.00	\$ 355.00	\$ 500.00	\$ 518.00	\$ 302.50	\$ 325.00	\$ 323.50	
Small	\$ 100.00	\$ 275.00	\$ 80.00	\$ 100.00	\$ 69.00	\$ 624.00	\$ 595.00	\$ 468.00	\$ 337.50	\$ 325.00	\$ 323.50	
Dry Brush	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 275.00	\$ 475.00	\$ 495.00	\$ 502.00	\$ 357.00	\$ 403.69	\$ 413.50	
Wt AVG						\$ 596.93	\$ 653.03	\$ 541.36	\$ 371.27	\$ 361.87	\$ 377.49	
ROYAL BLUE						T	949.635					
Class-1	\$ 100.00	\$ 550.00	\$ 400.00	\$ 100.00	\$ 118.00	\$ 1,268.00	\$ 1,039.35	\$ 834.35	\$ 533.58	\$ 565.00	\$ 533.50	
Class-2	\$ 100.00	\$ 125.00	\$ 125.00	\$ 90.00	\$ 36.00	\$ 476.00	\$ 380.00	\$ 420.00	\$ 302.50	\$ 325.00	\$ 323.50	
Small	\$ 100.00	\$ 200.00	\$ 140.00	\$ 120.00	\$ 59.00	\$ 619.00	\$ 420.00	\$ 371.00	\$ 337.50	\$ 325.00	\$ 323.50	
Dry Brush	\$ 100.00	\$ 275.00	\$ -	\$ -	\$ -	\$ 375.00	\$ 495.00	\$ 502.00	\$ 357.00	\$ 403.69	\$ 413.50	
Wt AVG						\$ 757.05	\$ 666.05	\$ 537.02	\$ 371.27	\$ 361.87	\$ 377.49	
OTHER REDS						T	656.561					
Class-1	\$ 100.00	\$ 450.00	\$ 400.00	\$ 120.00	\$ 98.00	\$ 1,168.00	\$ 1,039.35	\$ 834.35	\$ 533.58	\$ 565.00	\$ 533.50	
Class-2	\$ 100.00	\$ 85.00	\$ 100.00	\$ 110.00	\$ 46.00	\$ 441.00	\$ 380.00	\$ 420.00	\$ 302.50	\$ 325.00	\$ 323.50	
Small	\$ 100.00	\$ 125.00	\$ 130.00	\$ 80.00	\$ 59.00	\$ 494.00	\$ 420.00	\$ 371.00	\$ 337.50	\$ 325.00	\$ 323.50	
Dry Brush	\$ 100.00	\$ 275.00	\$ -	\$ -	\$ -	\$ 375.00	\$ 495.00	\$ 502.00	\$ 357.00	\$ 403.69	\$ 413.50	
Wt AVG						\$ 681.45	\$ 666.05	\$ 537.02	\$ 371.27	\$ 361.87	\$ 377.49	
KIPFLER						T	16.454					
Class-1	\$ 100.00	\$ 1,250.00	\$ 300.00	\$ 400.00	\$ 125.00	\$ 2,175.00	\$ 2,250.00	\$ 2,095.00	\$ 1,250.00	\$ 875.00	\$ 875.00	
Class-2	\$ 100.00	\$ 750.00	\$ 200.00	\$ 230.00	\$ 100.00	\$ 1,380.00	\$ 1,440.00	\$ 1,395.00	\$ 775.00	\$ 500.00	\$ 500.00	
Small	\$ 100.00	\$ 750.00	\$ 200.00	\$ 230.00	\$ 100.00	\$ 1,380.00	\$ 1,440.00	\$ 1,395.00	\$ 775.00	\$ 500.00	\$ 500.00	
Wt AVG						\$ 1,548.99	\$ 2,198.70	\$ 1,176.52				
POOL AVERAGE TOTAL PAID / T =>							\$ 621.49	\$ 659.46	\$ 543.99	\$ 370.62	\$ 361.87	\$ 377.49

**Potato Marketing Corporation of Western Australia
Payment to Growers**

						2008 / 09 SEASON	PRIOR YEARS =====>>>				
	Deliv Incent	First Pmt	Interim Pmt	Second Pmt	Final Pmt	To Date Pmts	2007/08	2006/07	2005/06	2004/05	2003/04
POOL-07											
WHITES						T	6,229.940				
Class-1	\$ 100.00	\$ 500.00	\$ 275.00		\$ 161.50	\$ 1,036.50	\$ 1,119.06	\$ 872.00	\$ 553.00	\$ 637.73	\$ 572.00
Class-2	\$ 100.00	\$ 200.00	\$ 20.00		\$ 75.00	\$ 395.00	\$ 600.00	\$ 566.00	\$ 309.75	\$ 370.00	\$ 341.00
Small	\$ 100.00	\$ 300.00	\$ 200.00		\$ 60.00	\$ 660.00	\$ 740.00	\$ 516.00	\$ 339.75	\$ 370.00	\$ 338.00
Dry Brush	\$ 100.00	\$ 100.00	\$ 300.00		\$ -	\$ 500.00	\$ 580.00	\$ 566.00	\$ 406.00	\$ 450.00	\$ 394.00
Wt AVG						\$ 639.08	\$ 783.56	\$ 621.94	\$ 364.38	\$ 452.02	\$ 400.36
ROYAL BLUE						T	845.399				
Class-1	\$ 100.00	\$ 650.00	\$ 350.00		\$ 187.50	\$ 1,287.50	\$ 1,244.06	\$ 902.00	\$ 553.00	\$ 637.73	\$ 572.00
Class-2	\$ 100.00	\$ 200.00	\$ 100.00		\$ 69.00	\$ 469.00	\$ 520.00	\$ 471.00	\$ 309.75	\$ 370.00	\$ 341.00
Small	\$ 100.00	\$ 275.00	\$ 150.00		\$ 104.00	\$ 629.00	\$ 625.00	\$ 416.00	\$ 339.75	\$ 370.00	\$ 338.00
Dry Brush	\$ 100.00	\$ 100.00	\$ -		\$ -	\$ 200.00	\$ 580.00	\$ 536.00	\$ 406.00	\$ 450.00	\$ 394.00
Wt AVG						\$ 738.72	\$ 862.15	\$ 618.88	\$ 364.38	\$ 452.02	\$ 400.36
OTHER REDS						T	645.857				
Class-1	\$ 100.00	\$ 600.00	\$ 300.00		\$ 167.50	\$ 1,167.50	\$ 1,244.06	\$ 902.00	\$ 553.00	\$ 637.73	\$ 572.00
Class-2	\$ 100.00	\$ 200.00	\$ 90.00		\$ 54.00	\$ 444.00	\$ 520.00	\$ 471.00	\$ 309.75	\$ 370.00	\$ 341.00
Small	\$ 100.00	\$ 250.00	\$ 130.00		\$ 79.00	\$ 559.00	\$ 625.00	\$ 416.00	\$ 339.75	\$ 370.00	\$ 338.00
Dry Brush	\$ 100.00	\$ 100.00	\$ 350.00		\$ 200.00	\$ 750.00	\$ 580.00	\$ 536.00	\$ 406.00	\$ 450.00	\$ 394.00
Wt AVG						\$ 709.37	\$ 862.15	\$ 618.88	\$ 364.38	\$ 452.02	\$ 400.36
KIPFLER						T	22.978				
Class-1	\$ 100.00	\$ 1,250.00	\$ 750.00		\$ 250.00	\$ 2,350.00	\$ 1,350.00	\$ 2,207.00	\$ 1,250.00	\$ 875.00	\$ 875.00
Class-2	\$ 100.00	\$ 750.00	\$ 350.00		\$ 220.00	\$ 1,420.00	\$ 860.00	\$ 1,456.00	\$ 775.00	\$ 500.00	\$ 500.00
Small	\$ 100.00	\$ 750.00	\$ 350.00		\$ 220.00	\$ 1,420.00	\$ 860.00	\$ 1,456.00	\$ 775.00	\$ 500.00	\$ 500.00
Wt AVG						\$ 1,892.29	\$ -	\$ 1,133.96			
POOL AVERAGE TOTAL PAID / T =>						\$ 666.07	\$ 797.65	\$ 622.95	\$ 363.80	\$ 452.02	\$ 400.36
TOTAL POOLS 1-7						T	49,579.396	49,024.629	50,814.457		
CONTRACT "00"						T	-	-	367.160		
GROWER PAYMENTS						T	49,579.396	49,024.629	51,181.617		
GROWER RETURN							\$ 37,042.124	\$ 36,603.275	\$ 28,273.328		
							\$ 747.13	\$ 746.63	\$ 552.41		