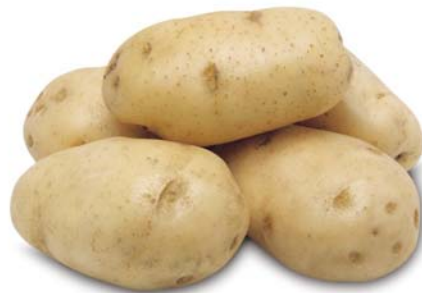




**POTATO MARKETING
CORPORATION**
OF WESTERN AUSTRALIA



Annual Report

FOR THE YEAR ENDED 30 JUNE 2011



POTATO MARKETING CORPORATION
OF WESTERN AUSTRALIA

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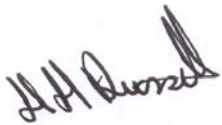
Statement of Compliance

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 2011.

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



L Chalmers
Board Member

1. Overview

1.1 Executive Summary

Key statistics for 2010-11 include:

- Increase of 888 tonnes in Domestic Market Entitlement (DME) allocations to growers to 53,258 tonnes (up 1.7%).
- Increase of 1,780 tonnes in deliveries by growers to 52,544 tonnes (up 3.5%).
- Increase of 218 tonnes in sales to wholesale merchants to 49,221 tonnes (up 0.4%).
- Increase of 289 tonnes in imports (from the eastern states) to 1,488 tonnes (up 24.9%).
- Increase of \$1.16/tonne in Corporation services costs to \$42.74/tonne (up 2.8%).
- Decrease of \$100.60/tonne in average grower payments to \$639.04/tonne (down 13.6%).

Based on the packout statements from the wholesale merchants, the quality in all pools was well below that delivered in recent years:

	<u>Class 1</u>	<u>Class 2</u>	<u>Smalls</u>	<u>Waste</u>	<u>Soil</u>	<u>Unsaleable</u>	<u>Coloured</u>	<u>Smalls</u>
2010-11	40.7%	27.2%	14.4%	12.7%	2.4%			1.5%
2009-10	47.6%	24.3%	15.5%	11.2%	2.1%			0.7%
2008-09	49.6%	20.6%	15.3%	11.3%	2.3%			0.2%

While quality issues were apparent throughout the year, often caused by climatic extremes, the decline in gradings reflected the increasingly demanding quality specifications set by major retailers.

The Corporation continued to work with Western Potatoes Pty Ltd and the Department of Agriculture and Food on potato quality (Horticulture Australia Limited project, "Improving the Visual Quality of Ware Potatoes"). The focus during this year was on calcium uptake (tuber calcium levels are known to contribute to good skin finish); fungal diseases (Black Dot and Silver Scurf) and skin immaturity/skinning in Royal Blue potatoes.

The Corporation provided strong support, along with the Agricultural Produce Commission – Potato Producers' Committee and Horticulture Australia Limited, to Western Potatoes Pty Ltd for its Variety Development Strategy. The Corporation also worked closely with the Moraitis Group, growers and wholesale merchants in undertaking commercial-scale trials of the Almera, Lady Christl and Red Rascal varieties. These varieties have been grown successfully in the eastern states and are marketed by the Woolworths supermarket chain. The local trials produced disappointing results, however, with the quality seriously affected by the January to April heatwave.

1.2 Chairman's Report

2010-11 has proved to be a most challenging year for ware potato industry.

Growers were confronted by some difficult growing conditions, commencing with a succession of winter frosts and later, the very hot January to April period and diminishing water supplies. Major retail chains have imposed much stricter quality requirements on wholesale merchants. There has been a marked deterioration in quality gradings and growers suffered reductions in average returns of around \$100 per tonne in most pool periods compared with 2009-10.

The lower profitability of ware production in 2010-11 has heightened grower concerns about the integrity of grading/packouts and the extent to which contract potato production may be intruding on the fresh ware market. While I think the State's consumers have continued to benefit by competitive potato prices and a year-round supply of fresh product, the industry needs to make more rapid progress in dealing with quality issues and inconsistent supplies of coloured varieties.

As I indicated in the 2009-10 Chairman's Report, a major Corporation initiative in 2010-11 would be the commissioning of an independent strategic analysis of the Western Australian ware potato industry. This project is intended to position the Corporation and stakeholders to meet future needs and challenges, with a clear focus on improving the effectiveness and efficiency of the supply chain to ensure that the needs of consumers for freshness, quality and choice of varieties are met. This year's challenges have indeed made this Strategic Analysis even more important and timely.

I do not propose commenting in detail on the Strategic Analysis at this point – the final report and recommendations will require detailed consideration by the Board's Steering Committee and the full Board itself. Ms Annemie McAuliffe, Chair of the Steering Committee and Board member, Ms Leslie Chalmers, Board member and Mr Robin Nussey, CEO, worked closely with me to commission and manage the project on behalf of the Corporation and I heartily commend them for their efforts. Mr David McKinna and Ms Catherine Wall, of the agri-food consulting firm, *McKinna et al*, brought an exceptional level of knowledge and experience to the task and they have worked tirelessly in developing a blueprint for the industry's future. Clearly, the Board's priority for 2011-12 will be to digest the Strategic Analysis and introduce essential reforms.

I thank all Board members for their invaluable contributions during the year. I congratulate Mr Darryl Smith for being re-elected by growers and Ms Annemie McAuliffe and Mr Eddie Atchison for being reappointed by the Minister for Agriculture and Food. I also thank the Minister for my reappointment.

On behalf of the Board, I would like to express my sincere thanks to the Corporation's CEO, Mr Robin Nussey, managers and staff for their continued hard work and dedication throughout the year.

Finally, I again thank growers and the wholesale merchants for their continued support and assure them that I remain strongly committed to work for all stakeholders over the balance of my term as Chairman.

A handwritten signature in black ink, appearing to read 'H Russell', written in a cursive style.

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

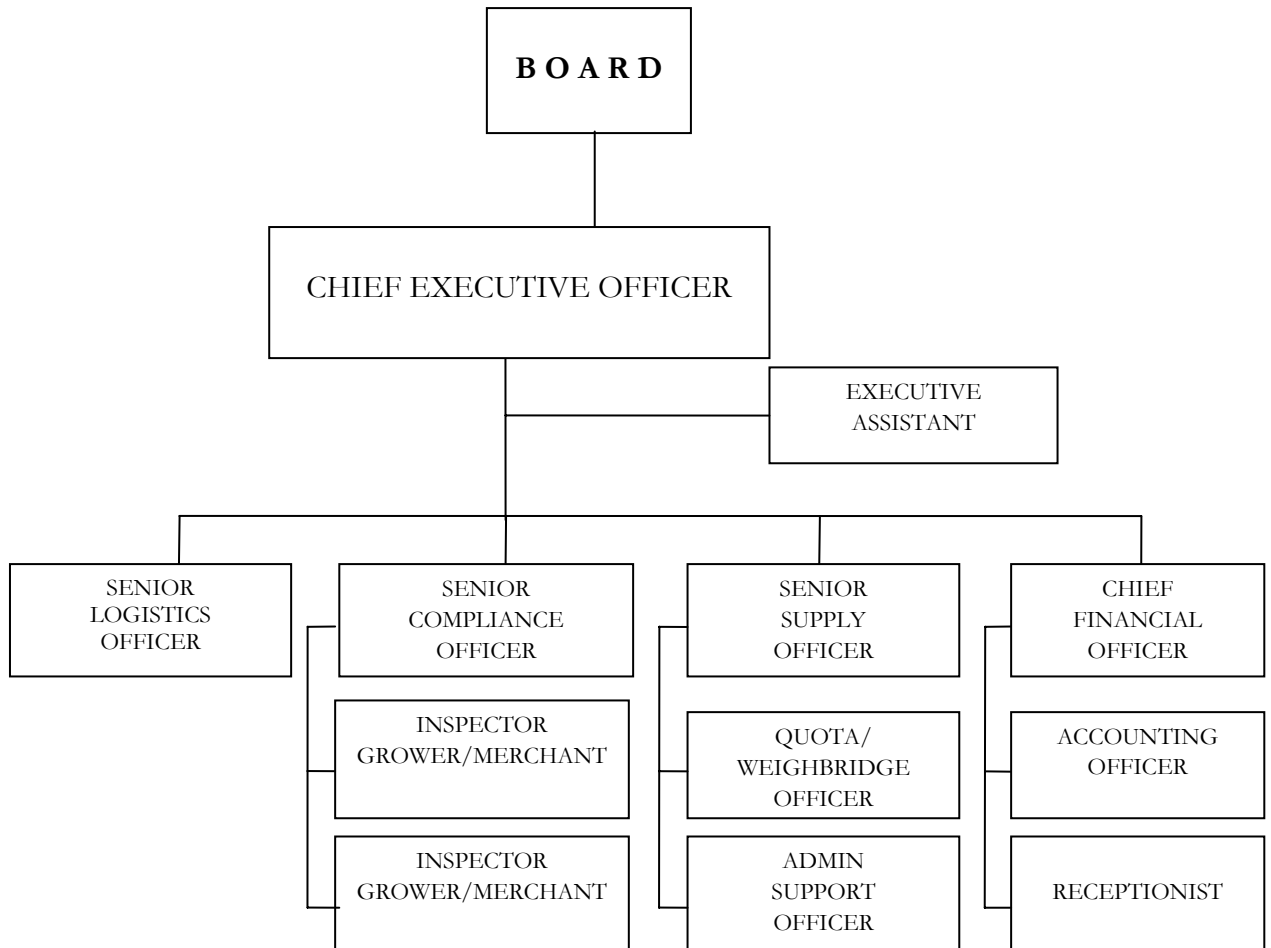
The functions of the Corporation are defined in section 17A of the *Marketing of Potatoes Act 1946*, being to:

- 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 2011)

Mr Neil Graham, Quality Systems Officer, and Ms Gosia Pilatti, Executive Assistant, resigned during 2010-11.



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.

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.

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 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 May 2013.

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 May 2013.

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 Postgraduate 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's term expires in May 2013.

Ms Leslie Chalmers

Ms Leslie Chalmers was appointed to the Board in January 2010. Ms Chalmers holds a Bachelor of Business and a Postgraduate Diploma in Accounting. Currently, Ms Chalmers is the sole director of the Productive Edge, a Management Consulting practice with operations in Sydney and Perth. Her current professional appointments include Director, Animal Research Centre, Director, Advanced Personnel Management, Councillor and member of the Quality & Audit Committee, Edith Cowan University and Director, HeadWest. She has also been responsible for or worked as a member of specially formed teams on a variety of assignments in the Management Consulting, Business Recovery and Insolvency areas.

Ms Chalmers' term expires in January 2013.

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 2012.

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 2013.

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 12 Board meetings were held during the past year. Board member attendance to these meetings was as follows:

Name	Meetings held while in Office (2010-2011)	Meetings attended while in Office (2010-2010)	Fees Paid (\$)
Mr Bert Russell	12	12	31,828
Mr Greg Starkie	12	11	15,914
Mr Eddie Atchison	12	11	15,914
Ms Annemie McAuliffe	12	12	15,914
Mr Darryl Smith	12	12	15,924
Ms Leslie Chalmers	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 Finance Officer

The Corporation's Chief Finance 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 Institute of Public Accountants (FIPA) 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:

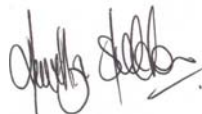
Auditor General Act 2006
A New Tax System (Goods and Services Tax) Act 1999
Debits Tax Act 1990
Disability Services Act 1993
Electoral Act 1907
Equal Opportunity Act 1984
Financial Management Act 2006
Financial Institutions Duty Act 1993
Freedom of Information Act 1992
Fringe Benefits Assessment Act 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.
⁽¹⁾ All administrative and operational overheads incurred in regulating the supply of potatoes in the State and administering the Act.
 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.
- 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 2010-2011.

Shared Responsibilities with Other Agencies

The Corporation did not share any responsibilities with other agencies in 2010-2011.

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)	52,008	50,179	1,829	-3.52
Sales Revenue (\$)	37,838,400	35,301,574	2,536,826	-6.70
Corporations Services Costs (\$)	2,374,018	2,245,725	132,642	-5.40
Grower Payments (\$)	35,429,614	33,577,549	1,852,065	-5.23

⁽¹⁾ As specified in Budget Statement for 2010-11

⁽²⁾ Actual results are extracted from the 2010-11 Financial Statements and Notes to the Financial Statements

2.2 Report on Operations

Finance

- The Office of the Auditor General had advised that the Corporation has been listed as a Better Practice agency for the third time in 4 years.

The Corporation scored highly against the Better Practice criteria for managing their financial reporting for 2010-11 as assessed by audit staff.

Supply

- The warm and dry winter of 2010 provided favourable growing conditions but was marred by a protracted period of frosts, particularly in the Gingin/Dandaragan area, during September 2010. Extremely hot weather from January through to April 2011 caused germination problems in Busselton and Myalup. Surface water supplies became precariously short in Manjimup and Pemberton in Pools 6 and 7 (April to June) following the dry winter.

- Overall, supplies were more than adequate in the first half of the year but shortages arose in the second half with considerable tonnages having to be brought forward from following pools to meet current demand.
- Coloured varieties were not supplied with consistency required by the market and Royal Blue deliveries, around 12% of total supplies, fell well short of the 15% variety program target.
- Although imports of coloured varieties were fairly high during July-August 2010, overall imports were only a little above average at 1448 tonnes.
- The Corporation implemented stronger policy measures to ensure growers supply their DME allocations, in terms of overall tonnage and variety mix.

Demand

- The Corporation, in consultation with wholesale potato merchants, estimated that 53,528 tonnes would be sufficient to meet domestic consumer requirements in 2010-11. Domestic Market Entitlements (DME) totalling 53,528 tonnes were issued to growers, an increase of 888 tonnes on 2009-10 (+1.7%). The increases were in Pool 1 (500 tonnes) and Pool 5 (388 tonnes).
- Domestic sales (sales to wholesale potato merchants, however, were weak in the first half of the year (Pools 2, 3 and 4 in particular). The resulting oversupply sharply reduced pool revenues with in excess of 1,500 tonnes unsaleable and with heavily discounted returns for a further 1,200 tonnes. Sales recovered strongly in the New Year, with the end result that sales to merchants for the year totalled 49,222 tonnes, on par with 2009-10 sales (49,171 tonnes).

Quality

- Based on the packout statements from the wholesale merchants, the quality in all pools was well below that delivered in recent years:

	<u>Class 1</u>	<u>Class 2</u>	<u>Smalls</u>	<u>Waste</u>	<u>Soil</u>	<u>Unsaleable</u>	<u>Coloured Smalls</u>
2010-11	40.7%	27.2%	14.4%	12.7%	2.4%	1.5%	
2009-10	47.6%	24.3%	15.5%	11.2%	2.1%	0.7%	
2008-09	49.6%	20.6%	15.3%	11.3%	2.3%	0.2%	

- While quality issues were apparent throughout the year, often caused by climatic extremes, the decline in gradings reflected the increasingly demanding quality specifications set by major retailers. Relative oversupply between September and December 2010 (Pools 2 to 4) also meant weaker competition for supplies between wholesale merchants and poorer packouts resulted. The Class 1 percentage for white varieties, across all pools, was mostly 7-10% below the average of the previous three years.
- Growers are continuing to have difficulty producing quality Royal Blue potatoes, particularly during the summer. Pool 5 growers continued to struggle with skin finish in January.

Commercial-scale trials associated with the introduction of the Almera and Lady Christl varieties resulted in disappointing quality outcomes.

- The Corporation adopted new policy measures placing a greater onus on growers to lift quality.

Varieties

- The Corporation provided strong support, along with the Agricultural Produce Commission – Potato Producers’ Committee and Horticulture Australia Limited, to Western Potatoes Pty Ltd for its Variety Development Strategy.

Logistics

- The Corporation also worked closely with the Moraitis Group, growers and wholesale merchants in undertaking commercial-scale trials of the Almera, Lady Christl and Red Rascal varieties. These varieties have been grown successfully in the eastern states and are marketed by the Woolworths supermarket chain. The local trials produced disappointing results, however, with the quality seriously affected by the January to April heat as were all other varieties.
- A Corporation Board member, senior manager and a large contingent of local growers participated in a field trip to South Australia, organised by the Moraitis Group, to gain familiarity and technical knowledge regarding the new varieties.
- The Corporation continued to work with Western Potatoes Pty Ltd and the Department of Agriculture and Food on potato quality (Horticulture Australia Limited project, “Improving the Visual Quality of Ware Potatoes”). The focus during this year was on calcium uptake (tuber calcium levels are known to contribute to good skin finish); fungal diseases (Black Dot and Silver Scurf) and skin immaturity/skinning in Royal Blue potatoes.
- The Corporation has trained staff in using new technology for disease risk analysis in paddocks. While still in its infancy, a Disease Risk Index for four common soil pathogens can be mapped pre-planting for growers. This also provides for testing of seed that is to be planted.

Pricing and Payments to Growers

- Prices to wholesale merchants for Class 2 potatoes (for all but specialty varieties) were reduced from \$500 to \$400/tonne in March 2011, reflecting their relative oversupply. Prices for Class 1 white potatoes were increased from \$1,100 to \$1,200/tonne in April 2011. Class 1 Royal Blue was increased from \$1,390 to \$1,500/tonne in response to strong demand for this variety and ongoing shortages.
- Average grower payments were well below 2009-10 rates in all pool periods this year. Payment rates also failed to achieve the levels recommended by E Skipworth and Associates, the independent consultant engaged by the Corporation pursuant to section 26(2) of the Act and a Ministerial Direction in March 2009.

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

	<u>Pool 1</u>	<u>Pool 2</u>	<u>Pool 3</u>	<u>Pool 4</u>	<u>Pool 5</u>	<u>Pool 6</u>	<u>Pool 7</u>	<u>Average</u>
2010-11								
Actual	729.43	708.23	654.69	613.23	572.82	562.80	647.44	639.04
Recommended	845	831	753	727	693	717	764	
2009-10	829.29	878.91	782.95	700.23	667.05	649.68	701.50	739.64
2008-09	876.31	946.77	940.89	678.81	646.32	621.49	666.07	747.13
2007-08	779.04	803.63	786.19	723.32	718.53	659.46	707.65	746.63

- The considerably poorer packouts during 2010-11 contributed to the reductions in payment, with Pools 2 to 5 (September 2010 to March 2011) also heavily affected by surpluses (dumping) and discounted sales.

Compliance

- The Corporation continued focus on overplanting by growers, with a stronger policy developed and applied to several growers this year. It is noted that more growers approached the Corporation and had additional licensed areas approved to ensure full production of their DME.
- Inspectors have been active at wholesale potato merchants' premises in monitoring the integrity of the packout statements they submit to the Corporation.
- The Corporation also commissioned independent audits of the individual merchants and the processes used to derive packouts. These audits confirmed the views of the Corporation's inspectors that the current processes at some merchants are inadequate to generate objectively-based, accurate packouts.
- A prosecution policy has been developed and is currently under consideration by the Board. The policy objective is to bring greater consistency and fairness to all parties who act or deal within the boundaries of the Corporation's enabling legislation.

3. Significant Issues Impacting the Agency

Retail Prices

- Perth retail prices for loose, washed potatoes were considerably cheaper than in Melbourne, Sydney, Brisbane and Hobart during 2010-11, and also cheaper than in Adelaide for most of the year (Source: Independent market research commissioned by the Potato Marketing Corporation).
- This trend has been apparent over the last three years and confirms that regulation of ware potatoes in Western Australia has not disadvantaged shoppers in terms of prices.

Production Costs

- Eric Skipworth and Associates was again engaged to conduct an assessment of potato production costs and to make independent recommendations on grower payments. The Corporation takes close account of the cost pressures faced by growers, with the objective to provide reasonable opportunities to profit from efficient production.
- Growers were spared some relief from previously high fertiliser, chemical and labour costs in 2009-10, but there were significant upward movements in fertiliser, fuel, electricity and labour costs in 2010-11.

Grower Profitability

- Average packout gradings during 2010-11 were consistently inferior to the average of the previous three years, causing average grower payments to fall well below the independent recommendations in all pool periods.
- While the poorer packouts reflect adequate supply levels for most varieties, particularly between July and December 2010, more demanding retail quality specifications make it imperative that growers seriously address quality improvement.
- The imperatives for the Corporation are to address the integrity of packouts by its agents and to ensure that the ware market is not undermined by the inward leakage of private contract production (for processing and export markets).

Varieties

- The global trend towards “closed loop” production and marketing of new potato varieties is catching hold strongly in Australia. The Corporation has responded to this trend by supporting the holders of varieties protected by Plant Breeder’s Rights (PBR) in the collection of End Point Royalties (EPR) and commercial trials involving growers in all production areas.
- The Corporation has worked closely with the Moraitis Group/Mercer Mooney in introducing the Lady Christl, Almera and Red Rascal varieties to the State. It is vital to the industry’s future retailers do not rely on imports from the eastern states in pursuing their national marketing

strategies. The Corporation now collects EPR varieties for Moraitis, Elders and Western Potatoes/Harvest Moon, which gives all ware growers access to produce the PBR varieties controlled by these companies.

- The Corporation contributes both funding and expertise to the variety development strategy managed by Western Potatoes. This strategy is intended to expand the varietal options available to all ware growers and to consumers in the State.
- Individual growers also trialled unprecedented numbers of new varieties in 2010-11. A key challenge for the Corporation is to work with its agents and growers to ensure that channels to market are created for the most promising varieties.

4. Disclosures and Legal Compliance



Auditor General

INDEPENDENT AUDITOR'S REPORT

To the Parliament of Western Australia

POTATO MARKETING CORPORATION OF WESTERN AUSTRALIA

Report on the Financial Statements

I have audited the accounts and financial statements of the Potato Marketing Corporation of Western Australia.

The financial statements comprise the Statement of Financial Position as at 30 June 2011, the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and Notes comprising a summary of significant accounting policies and other explanatory information.

Board's Responsibility for the Financial Statements

The Board is responsible for keeping proper accounts, and the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards and the Treasurer's Instructions, and for such internal control as the Board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

As required by the Auditor General Act 2006, my responsibility is to express an opinion on the financial statements based on my audit. The audit was conducted in accordance with Australian Auditing Standards. Those Standards require compliance with relevant ethical requirements relating to audit engagements and that the audit be planned and performed to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Corporation's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the Board, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements are based on proper accounts and present fairly, in all material respects, the financial position of the Potato Marketing Corporation of Western Australia at 30 June 2011 and its financial performance and cash flows for the year then ended. They are in accordance with Australian Accounting Standards and the Treasurer's Instructions.

Potato Marketing Corporation of Western Australia

Report on Controls

I have audited the controls exercised by the Potato Marketing Corporation of Western Australia. The Board is responsible for ensuring that adequate control is maintained over the receipt, expenditure and investment of money, the acquisition and disposal of public and other property, and the incurring of liabilities in accordance with the Financial Management Act 2006 and the Treasurer's Instructions, and other relevant written law.

As required by the Auditor General Act 2006, my responsibility is to express an opinion on the controls exercised by the Board based on my audit conducted in accordance with Australian Auditing Standards.

Opinion

In my opinion, the controls exercised by the Potato Marketing Corporation of Western Australia are sufficiently adequate to 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.

Report on the Key Performance Indicators

I have audited the key performance indicators of the Potato Marketing Corporation of Western Australia. The Board is responsible for the preparation and fair presentation of the key performance indicators in accordance with the Financial Management Act 2006 and the Treasurer's Instructions.

As required by the Auditor General Act 2006, my responsibility is to express an opinion on the key performance indicators based on my audit conducted in accordance with Australian Auditing Standards.

Opinion

In my opinion, the key performance indicators of the Potato Marketing Corporation of Western Australia are relevant and appropriate to assist users to assess the Corporation's performance and fairly represent indicated performance for the year ended 30 June 2011.

Independence

In conducting this audit, I have complied with the independence requirements of the Auditor General Act 2006 and the Australian Auditing Standards, and other relevant ethical requirements.



COLIN MURPHY
AUDITOR GENERAL
16 August 2011

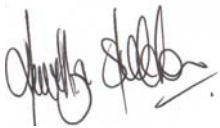
4.1 Financial Statements

Certification of Financial Statements

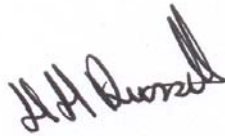
For the year ended 30 June 2011

The accompanying financial statements of the Potato Marketing Corporation of Western Australia have 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 ended 30 June 2011 and the financial position as at 30 June 2011.

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



L Skelton FPNA
Chief Finance Officer
4 August 2011



H Russell
Chairman
4 August 2011



L Chalmers
Board member
4 August 2011

Statement of Comprehensive Income

For the year ended 30 June 2011

	Note	2011 \$	2010 \$
INCOME			
Revenue			
Sales	7	35,301,574	38,929,263
Interest revenue	8	158,318	131,854
Other revenue	9	160,815	161,796
Gains			
Gain on disposal of other assets	10	0	5
Gain from asset revaluation	9	0	0
TOTAL INCOME		35,620,707	39,222,918
EXPENSES			
Cost of sales	7	33,577,551	37,444,819
Employee benefits expense	11	1,285,693	1,146,533
Supplies and services	12	630,611	558,383
Depreciation and amortisation expense	13	77,178	80,366
Administration expenses	14	142,791	200,171
Accommodation expenses	15	59,029	78,470
Other expenses	16	50,422	46,863
Loss from asset revaluation	9	5,828	26,348
TOTAL EXPENSES		35,829,103	39,581,953
Profit/(loss) before allocation to Grower Reserve Fund		(208,396)	(359,035)
Allocation (to)/from Grower Reserve Fund as per <i>Marketing of Potatoes Act 1946</i>		154,598	279,926
Profit/(loss) before grants and subsidies from State Government		(53,798)	(79,109)
Grants and subsidies from State Government			
Profit/(loss) before income tax equivalent expense		(53,798)	(79,109)
Income tax equivalent expense			
Profit/(loss) after income tax equivalent expense		(53,798)	(79,109)
PROFIT/(LOSS) FOR THE PERIOD		(53,798)	(79,109)
OTHER COMPREHENSIVE INCOME			
Changes in asset revaluation reserve		72,619	(391,192)
Total other comprehensive income		72,619	(391,192)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		18,821	(470,301)

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

Statement of Financial Position

As at 30 June 2011

	Note	2011 \$	2010 \$
ASSETS			
Current Assets			
Cash and cash equivalents	26	3,198,924	4,248,720
Restricted cash and cash equivalents	17	30,750	30,750
Receivables	18	2,058,356	2,132,816
Total Current Assets		5,288,030	6,412,286
Non-Current Assets			
Receivables	18	0	0
Investments	19	0	0
Property, plant and equipment	20	3,879,045	3,875,188
Investment Property	20	258,000	263,828
Total Non-Current Assets		4,137,045	4,139,016
TOTAL ASSETS		9,425,075	10,551,302
LIABILITIES			
Current Liabilities			
Payables	22	395,721	272,568
Provisions	23	229,663	219,447
Other current liabilities	24	3,262,544	4,392,362
Total Current Liabilities		3,887,928	4,884,378
Non-Current Liabilities			
Provisions	23	50,229	44,229
Total Non-Current Liabilities		50,229	44,229
TOTAL LIABILITIES		3,938,157	4,928,607
NET ASSETS		5,486,918	5,622,695
EQUITY			
Contributed equity	25	710,000	710,000
Reserves		3,268,904	3,196,285
Grower Reserve Fund		1,432,975	1,587,573
Retained earnings		75,039	128,837
TOTAL EQUITY		5,486,918	5,622,695

The Statement of Financial Position should be read in conjunction with the accompanying notes.

Statement of Changes in Equity

For the year ended 30 June 2011

	Note	Contributed equity	Asset Reserves	Grower Reserves	Accumulate d surplus/ (deficit)	Total equity
		\$	\$	\$	\$	\$
Balance at 1 July 2009	25	710,000	3,587,477	1,867,499	207,946	6,372,922
Changes in accounting policy or correction of prior period errors						
Restated balance at 1 July 2009		710,000	3,587,477	1,867,499	207,946	6,372,922
Total comprehensive income for the year					(79,109)	
Gains / (Losses) from asset revaluations			(391,192)			
Contributions by growers				778,692		
Distributions to growers				(1,058,618)		
Total			(391,192)	(279,926)	(79,109)	
Balance at 30 June 2010		710,000	3,196,285	1,587,573	128,837	5,622,695
Balance at 1 July 2010		710,000	3,196,285	1,587,573	128,837	5,622,695
Total comprehensive income for the year					(53,798)	
Gains / (Losses) from asset revaluations			72,619			
Contributions by growers				706,284		
Distributions to growers				(860,882)		
Total			72,619	(154,598)	(53,798)	
Balance at 30 June 2011		710,000	3,268,904	1,432,975	75,039	5,486,918

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

Statement of Cash Flows

For the year ended 30 June 2011

	Note	2011 \$	2010 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Sale of goods and services		35,383,449	38,676,113
Interest received		158,318	131,854
GST receipts on sales		15,834	15,259
GST receipts from taxation authority		70,376	83,472
Other receipts		160,815	161,796
Payments			
Employee benefits		(1,273,696)	(1,063,641)
Supplies and services		(619,660)	(569,596)
Administration expenses		(145,240)	(200,170)
Accommodation expenses		(59,029)	(78,470)
Research & Development		(25,914)	0
Quality Assurance		(24,508)	(46,863)
GST payments on purchases		(75,343)	(80,673)
GST payments to taxation authority		(16,767)	(15,856)
Other payments		(34,590,015)	(36,708,466)
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	26	(1,041,380)	304,758
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of non-current physical assets		0	5
Purchase of non-current physical assets		(8,416)	(9,314)
NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES		(8,416)	(9,309)
CASH FLOWS FROM FINANCING ACTIVITIES			
NET CASH PROVIDED BY/(USED IN) FINANCING ACTIVITIES		0	0
Net increase/(decrease) in cash and cash equivalents		(1,049,796)	295,448
Cash and cash equivalents at the beginning of period		4,279,470	3,984,022
CASH AND CASH EQUIVALENT ASSETS AT THE END OF PERIOD	26	3,229,674	4,279,470

Notes to the Financial Statements

For the year ending 30 June 2011

Note 1. Australian Accounting Standards

General

The Authority's financial statements for the year ended 30 June 2011 have been prepared in accordance with Australian Accounting Standards. The term 'Australian Accounting Standards' refers to Standards and Interpretations issued by the Australian Accounting Standard Board (AASB).

The Authority has adopted any applicable, new and revised Australian Accounting Standards from their operative dates.

Early adoption of standards

The Authority cannot early adopt an Australian Accounting Standard unless specifically permitted by TI 1101 *Application of Australian Accounting Standards and Other Pronouncements*. No Australian Accounting Standards that have been issued or amended but not operative have been early adopted by the Authority for the annual reporting period ended 30 June 2011.

Note 2. Summary of significant accounting policies

(a) General statement

The financial statements constitute general purpose financial statements that have been prepared in accordance with Australian Accounting Standards, the Framework, Statements of Accounting Concepts and other authoritative pronouncements of the Australian Accounting 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 Australian Accounting Standards, the Framework, Statements of Accounting Concepts and other authoritative pronouncements of the Australian Accounting Standards Board.

Where modification is required and has had 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 infrastructure 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 statements are presented in Australian dollars and all values are rounded to the nearest dollar (\$).

Note 4 'Judgements made by management in applying accounting policies' discloses judgements that have been made in the process of applying the Authority's accounting policies resulting in the most significant effect on amounts recognised in the financial statements.

Note 5 'Key sources of estimation uncertainty' discloses key assumptions made concerning the future and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

(c) Reporting entity

The reporting entity comprises the Authority only.

(d) Contributed equity

AASB Interpretation 1038 *Contributions by Owners Made to Wholly-Owned Public Sector Entities* requires transfers in the nature of equity contributions, other than as a result of a restructure of administrative arrangements, to be designated by the Government (the owner) as contributions by owners (at the time of, or prior to transfer) before such transfers can be recognised as equity contributions. Capital appropriations have been designated as contributions by owners by TI 955 *Contributions by Owners made to Wholly Owned Public Sector Entities* and have been credited directly to Contributed equity.

The transfer of net assets to/from other agencies, other than as a result of a restructure of administrative arrangements, are designated as contributions by owners where the transfers are non-discretionary and non-reciprocal.

(e) IncomeRevenue recognition

Revenue is measured at the fair value of consideration received or receivable. The following specific recognition criteria must also be met before 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 transfer to the purchaser and can be measured reliably.

Provision of services

Revenue is recognised on delivery of the service to the client 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

Realised and unrealised gains 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.

(f) Income tax

The Authority is exempt from Income Tax.

(g) Property, plant and equipment and infrastructureCapitalisation/expensing of assets

Items of property, plant and equipment and infrastructure costing \$5,000 or more are recognised as assets and the cost of utilising assets is expensed (depreciated) over their useful lives. Items of property, plant and equipment and infrastructure costing less than \$5,000 are immediately expensed direct to the Statement of Comprehensive Income (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 the fair value at the date of acquisition.

Subsequent measurement

Subsequent to initial recognition as an asset, the revaluation model is used 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 (buildings only) and accumulated impairment losses. All other items of property, plant and equipment are stated at historical cost less accumulated depreciation and

accumulated impairment losses.

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.

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, ie. the depreciated replacement cost. Where the fair value of buildings is determined on the depreciated replacement cost basis, the gross carrying amount and the accumulated depreciation are restated proportionately.

Independent valuations of land and buildings are provided annually by the Western Australian Land Information Authority (Valuation Services) and recognised annually to ensure that the carrying amount does not differ materially from the asset's fair value at the end of the reporting period.

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 20 'Property, plant and equipment' for further disclosure on revaluations.

Derecognition

Upon disposal or derecognition of an item of property, plant and equipment and infrastructure, any revaluation surplus relating to that asset is retained in the asset revaluation surplus.

Asset revaluation surplus

The asset revaluation surplus is used to record increments and decrements on the revaluation of non-current assets as described in note 20 'Property, plant and equipment'.

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 calculated using the straight line method, using rates which are reviewed annually. Estimated useful lives for each class of depreciable asset are:

Buildings	5 years straight line method
Plant and equipment	5 years straight line method
Office equipment	5 years straight line method
Mobile equipment	10 years straight line method
Office furniture	10 years straight line method
Field equipment	10 years straight line method
Computer equipment - incl software ^(a)	3 years straight line method
Investment property	Not depreciated

(a) Software that is integral to the operation of related hardware

(h) Intangible assets

Capitalisation/expensing of assets

Acquisitions 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 assets is expensed (amortised) over their useful life. Costs incurred below these thresholds are immediately expensed directly to the Statement of Comprehensive Income.

All acquired and internally developed intangible assets are initially recognised 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.

The Authority does not have any Intangible Assets.

Research and development costs

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

Website costs

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

(i) Impairment of assets

Property, plant and equipment, infrastructure and intangible assets are tested for any indication of impairment at the end of each reporting period. 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 is 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, 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.

Intangible assets with an indefinite useful life and intangible assets not yet available for use are tested for impairment at the end of each reporting period irrespective of whether there is any indication of impairment.

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 impairment at the end of each reporting period.

Refer to note 21 'Impairment of assets' for the outcome of impairment reviews and testing.

Refer also to note 2(n) 'Receivables' and note 18 'Receivables' for impairment of receivables.

(j) Financial instruments

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

- Loans and receivables; and
- Held-to-maturity investments (commercial bills) and term deposits; and
- Financial liabilities measured at amortised cost.

Financial instruments have been disaggregated into the following classes:

- Financial Assets
 - Cash and cash equivalents
 - Restricted cash and cash equivalents
 - Receivables
 - Commercial bills
- Financial Liabilities
 - Payables

Initial recognition and measurement of financial instruments is at fair value which normally equates to the transaction cost or the face 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.

Refer to note 2(o) 'Investments and other financial costs'.

(k) Cash and cash equivalents

For the purpose of the Statement of Cash Flows, cash and cash equivalent (and restricted cash and cash equivalent) assets comprise 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) Accrued salaries

Accrued salaries (refer to note 22 'Payables') represent the amount due to staff but unpaid at the end of the financial year, as the pay date for the last pay period for that financial year does not coincide with the end of the financial year. Accrued salaries are settled within a fortnight of the financial year end. The Authority considers the carrying amount of accrued salaries to be equivalent to its net fair value.

(m) Inventories

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

(n) Receivables

Receivables are recognised and carried at original invoice amount less an allowance for any uncollectible amounts (i.e. impairment). The collectability of receivables is reviewed on an ongoing basis and any receivables identified as uncollectible are written-off against the allowance account. The allowance for uncollectible amounts (doubtful debts) is raised when there is objective evidence that the Authority will not be able to collect the debts. The carrying amount is equivalent to fair value as it is due for settlement within 14 days.

Refer also to note 2(j) 'Financial Instruments' and note 18 'Receivables'.

(o) Investments and other financial assets

The Authority 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 the end of each reporting. 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 a 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, such as commercial bills, 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 Statement of Comprehensive Income when the investments are derecognised or impaired, as well as through the amortisation process.

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

(p) Payables

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

Refer to note 2(j) 'Financial Instruments' and note 22 'Payables'.

(q) Provisions

Provisions are liabilities of uncertain timing or amount and are recognised where there is a present legal 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 the end of each reporting period.

Refer to note 23 '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 reporting period 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 reporting period 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 end of the reporting period.

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 using market yields at the end of the reporting period 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 Authority does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

Superannuation

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

Eligible employees may contribute Gold State Superannuation Scheme (GSS), 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 Scheme (WSS). 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 Authority 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 Authority to the GESB, are defined contribution schemes. The liabilities for current service superannuation charges under the GSS Scheme, the 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.

Refer to note 2(r) 'Superannuation expense'.

Provisions – other

Employment on-costs

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

Refer to note 16 'Other expenses' and note 23 'Provisions'.

(r) 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 Statement of Comprehensive Income.

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

(Refer to note 2(q) 'Provisions – Employee Benefits' under Superannuation)

(s) Comparative figures

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

Note 3. Other policies not included in this model

(a) Segment information

Authorities ('not-for-profit') are not required to apply AASB 8 and shall provide the more limited form of segment reporting of income and expenses by service as prescribed by Treasurer's instruction (TI) 1101. The Authority only performs one service – Regulation of the Potato Industry – therefore no further disclosure is required.

(b) Investment property

Investment property, principally a warehouse shed surplus to requirements, is held for rental yields and is not occupied by the Potato Marketing Corporation. Investment property is carried at fair value, as mandated by TI 954, representing open-market value determined annually by external valuers. Changes in fair value are recorded in the Statement of Comprehensive Income as part of other income.

Note 4. Judgements made by management in applying accounting policies

The preparation of financial statements requires management to make judgements about the application of accounting policies that have a significant effect on the amounts recognised in the financial statements. The Authority evaluates these judgements regularly.

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 statements.

Note 5. Key sources of estimation uncertainty

The Authority makes key estimates and assumptions concerning the future. These estimates and assumptions are based on historical experience and various other factors that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

Long Service Leave

In calculating the Authority's long service leave provision, several estimations and assumptions have been made. These include expected future salary rates, salary inflation, discount rates, employee retention rates and expected future payments. Any changes in these estimations and assumptions may impact on the carrying amount of the long service leave provision.

Other items of estimation uncertainty are:-

- The Corporation will continue to exist at the same location performing the same functions,
- And, regulation of the potato industry will continue.

Note 6. Disclosure of changes in accounting policy and estimates

Initial application of an Australian Accounting Standard

The Authority has not applied any Australian Accounting Standards effective for annual reporting periods beginning on or after 1 July 2010.

Voluntary changes in accounting policy

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

Future impact of Australian Accounting Standards not yet operative

The Authority cannot early adopt an Australian Accounting Standard unless specifically permitted by TI 1101 *Application of Australian Accounting Standards and Other Pronouncements*. Consequently, the Authority has not applied early any following Australian Accounting Standards that have been issued that may impact the Authority. Where applicable, the Authority plans to apply these Australian Accounting Standards from their application date.

**Operative for
reporting periods
beginning on/after**

AASB 2009-11	<p><i>Amendments to Australian Accounting Standards arising from AASB 9 [AASB 1, 3, 4, 5, 7, 101, 102, 108, 112, 118, 121, 127, 128, 131, 132, 136, 139, 1023 & 1038 and Interpretations 10 & 12].</i></p> <p>The amendment to AASB 7 requires modification to the disclosure of categories of financial assets. The Authority does not expect any financial impact when the Standard is first applied. The disclosure of categories of financial assets in the notes will change.</p>	1 Jan 2013
AASB 2009-12	<p><i>Amendments to Australian Accounting Standards [AASBs 5, 8, 108, 110, 112, 119, 133, 137, 139, 1023 & 1031 and Interpretations 2, 4, 16, 1039 & 1052]</i></p> <p>This Standard introduces a number of terminology changes. There is no financial impact on the Authority resulting from the application of this revised Standard.</p>	1 Jan 2011
AASB 1053	<p><i>Application of Tiers of Australian Accounting Standards</i></p> <p>This Standard establishes a differential financial reporting framework consisting of two tiers of reporting requirements for preparing general purpose financial statements.</p>	1 July 2013
AASB 2010-2	<p><i>Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements</i></p> <p>This Standard makes amendments to many Australian Accounting Standards, including Interpretations, to introduce reduced disclosure requirements into these pronouncements for application by certain types of entities.</p>	1 July 2013
AASB 2010-5	<p><i>Amendments to Australian Accounting Standards [AASB 1, 3, 4, 5, 101, 107, 112, 118, 119, 121, 132, 133, 134, 137, 139, 140, 1023 & 1038 and Interpretations 112, 115, 127, 132 & 1042] (October 2010)</i></p> <p>This Standard introduces a number of terminology changes as well as minor presentation changes to the notes to the Financial Statements. There is no financial impact on the Authority resulting from the application of this revised Standard.</p>	1 Jan 2011
AASB 2010-6	<p><i>Amendments to Australian Accounting Standards – Disclosures on Transfers of Financial Assets [AASB 1 & AASB 7]</i></p> <p>This Standard makes amendments to Australian Accounting Standards, introducing additional presentation and disclosure requirements for Financial Assets.</p>	1 July 2011
AASB 9	<p><i>Financial Instruments</i></p> <p>This Standard supersedes AASB 139 <i>Financial Instruments: Recognition and Measurement</i>, introducing a number of changes to accounting treatments.</p>	1 Jan 2013

Changes in accounting estimates

There have been no changes in accounting estimates (budget) during the financial year reported.

Note 7. Trading Profit

	2011	2010
	\$	\$
Sales		
Local	35,301,574	38,929,263
Cost of Sales:		
Purchase from growers	(33,109,324)	(37,223,444)
End point royalties	(448,227)	(221,375)
Cost of Goods Sold	(33,577,551)	(37,444,819)
Trading Profit	1,724,023	1,484,444

Note 8. Interest revenue

	2011	2010
	\$	\$
Money market deposit	112,619	93,308
Main cheque account	45,699	38,546
	158,318	131,854

Note 9. Other revenue

	2011	2010
	\$	\$
Store rentals	134,932	107,625
Quality assurance	24,600	42,359
Other items	1,283	11,812
	160,815	161,796
Gain/(loss) from asset revaluation	(5,828)	(26,348)
	154,987	135,448

Note 10. Net gain/(loss) on disposal of non-current assets

	2011	2010
	\$	\$
<u>Costs of Disposal of Non-Current Assets</u>		
Plant, equipment and vehicles	0	0
<u>Proceeds from Disposal of Non-Current Assets</u>		
Plant, equipment and vehicles	0	5
Net gain/(loss)	0	5

Note 11. Employee benefits expense

	2011	2010
	\$	\$
Wages and salaries ^(a)	841,594	779,059
Superannuation – defined contribution plans ^(b)	239,159	150,036
Annual Leave ^(c)	77,300	78,000
Long service leave ^(c)	21,000	43,000
Other related expenses	106,640	96,438
	1,285,693	1,146,533

(a) Includes the value of the fringe benefit to the employee plus the fringe benefits tax component.

(b) Defined contribution plans include West State, Gold State and GESB Super Scheme (contributions paid).

(c) Includes a superannuation contribution component.

Employment on-costs such as workers' compensation insurance are included in note 16 'Other expenses'.

The employment on-costs liability is included at note 23 'Provisions'.

Note 12. Supplies and services

	2011	2010
	\$	\$
Consultants and contractors	466,519	397,175
Materials	8,175	17,079
Market research	32,631	47,454
Travel	98,730	70,953
Other	24,556	25,722
	630,611	558,383

Note 13. Depreciation expense

	2011	2010
	\$	\$
Plant and equipment	4,069	4,068
Buildings	47,970	52,761
Office furniture and fittings	944	0
Office and field equipment	1,434	776
Computer equipment	22,761	22,761
	77,178	80,366

Note 14. Administration expenses

	2011	2010
	\$	\$
Communication	27,904	29,511
Consumables	19,215	17,651
Provision for bad debt (repaid)	0	(640,007)
Investment impairment	0	640,007
Audit Fees	67,432	99,296
Insurance	16,545	21,082
Other	11,695	32,631
	142,791	200,171

Note 15. Accommodation expenses

	2011	2010
	\$	\$
Equipment – non capital expenditure	1,670	12,106
Repairs and maintenance	12,961	28,049
Cleaning and security	16,972	15,653
Gardening	7,600	6,962
Rates and electricity	19,826	15,700
	59,029	78,470

Note 16. Other expenses

	2011	2010
	\$	\$
Research & Development	25,914	0
Quality assurance program	24,508	46,863
	50,422	46,863

Note 17. Restricted cash and cash equivalents

	2011	2010
	\$	\$
Bond – DSL	18,750	18,750
Bond – Lake Jasper Seed Co.	12,000	12,000
	30,750	30,750

Note 18. Receivables

	2011	2010
	\$	\$
<u>Current</u>		
- Trade debtors	2,043,211	2,125,085
- Pre-Paid Payroll Tax	2,448	0
- GST receivable	12,697	7,731
Total current	2,058,356	2,132,816

The Authority holds \$1,350,000 in bank guarantees and \$30,750 in cash bonds as security relating to trade debtors.

Refer to note 2(n) 'Receivables' and note 31 'Financial instruments'.

Note 19. Investments

	2011	2010
	\$	\$
<u>Non-current</u>		
- Investment WPPL	640,007	640,007
- Impairment	(640,007)	(640,007)
Total non-current	0	0

Reconciliation of changes in the allowance for impairment.

Balance at start of year	640,007	0
Provision for impairment recognised in the Statement of Comprehensive Income	0	640,007
Amounts written off during the year	0	0
Amount recovered during the year	0	0
Balance at end of year	640,007	640,007

Note 20. Property, plant and equipment

	2011	2010
	\$	\$
<u>Land</u>		
At fair value ^(a)	3,600,000	3,570,000
Accumulated impairment losses	0	0
	3,600,000	3,570,000
<u>Buildings</u>		
At fair value ^(a)	234,500	239,851
Accumulated depreciation	0	0
Accumulated impairment losses	0	0
	234,500	239,851
<u>Plant and equipment</u>		
At cost	70,425	70,425
Accumulated depreciation	(47,031)	(42,962)
Accumulated impairment losses		
	23,394	27,462
<u>Office furniture and fittings</u>		
At cost	26,591	26,409
Accumulated depreciation	(18,039)	(17,095)
Accumulated impairment losses		
	8,552	9,314
<u>Office and field equipment</u>		
At cost	67,802	59,569
Accumulated depreciation	60,485	(59,051)
Accumulated impairment losses	0	
	7,317	518
<u>Computer equipment</u>		
At cost	162,026	162,026
Accumulated depreciation	(156,744)	(133,983)
Accumulated impairment losses		
	5,282	28,043
	3,879,045	3,875,188
<u>Investment property</u>		
Building at fair value ^(a)	258,000	263,828
Accumulated impairment losses	0	0
	4,137,045	4,139,016
Total Property, Plant and Equipment	4,137,045	4,139,016

The Land is owned by the crown and vested in the Authority until 2022. Whilst the Authority has management control they can not dispose or encumber the land. The valuation of the land is also reflected in the revaluation reserve.

- (a) Freehold land and buildings were re-valued as at 1 July 2010 by the Western Australian Land Information Authority (Valuation Services). The valuations were performed during the year ended 30 June 2011 and recognised at 30 June 2011. The fair value of all land and buildings has been determined by reference to recent market transactions.

Reconciliations of the carrying amounts of property, plant and equipment at the beginning and end of the reporting period are set out in the table below.

2011

	Land \$	Buildings \$	Plant and equipment \$	Office furniture and fittings \$	Office and field equipment \$	Computer equipment \$	Investment property \$	Total \$
Carrying amount at start of year	3,570,000	239,851	27,462	9,314	518	28,043	263,828	4,139,016
Additions				182	8,234			8,416
Transfers								
Other disposals								
Revaluation increments	30,000	42,619						72,619
Revaluation decrements							(5,828)	(5,828)
Impairment losses ^(a)								
Impairment losses reversed ^(a)								
Depreciation		(47,970)	(4,069)	(944)	(1,434)	(22,761)		(77,178)
Carrying amount at end of year	3,600,000	234,500	23,394	8,552	7,317	5,282	258,000	4,137,045

2010

Carrying amount at start of year	3,990,000	263,804	31,531	0	1,294	50,803	290,176	4,627,608
Additions				9,314				9,314
Transfers								
Other disposals								
Revaluation increments		28,808						28,808
Revaluation decrements	(420,000)						(26,348)	(446,348)
Impairment losses ^(a)								
Impairment losses reversed ^(a)								
Depreciation		(52,761)	(4,069)		(776)	(22,761)		(80,367)
Carrying amount at end of year	3,570,000	239,851	27,462	9,314	518	28,043	263,828	4,139,016

Note 21. Impairment of fixed assets

There were no indications of impairment to property, plant and equipment, infrastructure and intangible assets at 30 June 2011.

The Authority held no goodwill or intangible assets with an indefinite useful life during the reporting period, and at the end of the reporting period there were no intangible assets not yet available for use.

All surplus assets at 30 June 2011 have either been classified as assets held for sale or written-off.

Note 22. Payables

	2011	2010
	\$	\$
<u>Current</u>		
Trade payables	12,820	29,614
GST payables	97	1,030
Other creditors	280,349	173,876
Accrued expenses	33,924	6,179
Accrued salaries	37,791	31,120
Security deposits held	30,750	30,750
Total current	395,721	272,569

Note 23. Provisions

	2011	2010
	\$	\$
<u>Current</u>		
<i>Employee benefits provision</i>		
Annual leave ^(a)	112,923	117,707
Long service leave ^(b)	116,740	101,740
	229,663	219,447
<u>Non current</u>		
<i>Employee benefits provision</i>		
Long service leave ^(b)	50,229	44,229
Deferred salary scheme	0	0
	50,229	44,229

(a) Annual leave liabilities have been classified as current as there is no unconditional right to defer settlement for at least 12 months after the reporting period. Assessments indicate that actual settlement of the liabilities will occur as follows:

	2011	2010
	\$	\$
Within 12 months of the end of the reporting period	112,923	117,707
More than 12 months after the reporting period	0	0
	112,923	117,707

(b) Long service leave liabilities have been classified as current where there is no unconditional right to defer settlement for at least 12 months after the reporting period. Assessments indicate that actual settlement of the liabilities will occur as follows:

	2011	2010
	\$	\$
Within 12 months of the end of the reporting period	116,740	101,740
More than 12 months after the reporting period	50,229	44,229
	166,969	145,969

(c) The settlement of annual and long service leave liabilities gives rise to the payment of employment on-costs including workers' compensation insurance. The provision is the present value of expected future payments. The associated expense, apart from the unwinding of the discount (finance cost), is disclosed in note 19 'Other expenses'.

Note 24. Other liabilities

	2011	2010
	\$	\$
<u>Current</u>		
Unearned revenue	0	0
Payments due to growers	3,262,544	4,392,362
Total current	3,262,544	4,392,362

Note 25. Equity

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

Contributed equity

	2011	2010
	\$	\$
Balance at start of period	710,000	710,000
Balance at end of period	710,000	710,000

Reserves

	2011	2010
	\$	\$
<u>Asset revaluation surplus</u>		
Balance at start of year	3,196,285	3,587,477
Net revaluation increments/(decrements):		
Land	30,000	(420,000)
Buildings	42,619	28,808
Balance at end of year	3,268,904	3,196,285
<u>Grower reserve</u>		
Balance at start of year	1,587,573	1,867,499
Contributions from pools	706,284	778,692
Distributions to pools	(860,882)	(1,058,618)
Balance at end of year	1,432,975	1,587,573

Accumulated surplus/(deficit)

	2011	2010
	\$	\$
Balance at start of year	128,837	207,946
Result for the period	(53,798)	(79,109)
Income and expense recognised directly in equity		
Balance at end of year	75,039	128,837

Note 26. Notes to the Statement of Cash Flows

Reconciliation of cash

Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

	2011	2010
	\$	\$
Restricted cash and cash equivalents (refer note 17.)	30,750	30,750
Cash and cash equivalents		
- Cash at bank	469,949	1,279,372
- Cash on deposit	2,728,575	2,968,948
- Cash on hand	400	400
	3,229,674	4,279,470

Reconciliation of profit after income tax equivalent to net cash flows provided by/(used in) operating activities

	2011	2010
	\$	\$
Profit after income tax equivalents	(53,798)	(79,109)
<u>Non-cash items:</u>		
Depreciation and amortisation expense	77,178	80,366
Revaluation increments on investment assets	5,828	26,348
<u>(Increase)/decrease in assets:</u>		
Current receivables ^(c)	74,460	(48,900)
<u>Increase/(decrease) in liabilities:</u>		
Current payables ^(c)	118,185	95,685
Current provisions	10,216	63,308
Other current liabilities	(1,128,884)	461,784
Non-current provisions	6,000	(17,000)
Net GST receipts/(payments) ^(a)	4,966	2,799
Change in GST in receivables/payables ^(b)	(933)	(597)
Net grower reserve movements	(154,598)	(279,926)
Net cash provided by/(used in) operating activities	(1,041,380)	304,758

(a) This is the net GST paid/received, ie. cash transactions.

(b) This reverses out the GST in receivables and payables.

(c) Note that the Australian Taxation Office (ATO) receivable/payable in respect of GST and the receivable/payable in respect of the sale/purchase of non-current assets are not included in these items as they do not form part of the reconciling items.

Note 27. Commitments

Non cancellable operating lease commitments

	2011	2010
	\$	\$
Commitments for minimum lease payments are payable as follows:		
Within 1 year	54,253	70,136
Later than 1 year and not later than 5 years	18,793	13,770
Later than 5 years		
	73,046	83,906

These commitments are all inclusive of GST.

Note 28. Contingent liabilities and contingent assets

Contingent liabilities

Contaminated sites

Under the *Contaminated Sites Act 2003*, the Authority 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 the risk to human health, the environment and environmental values. Sites classified as contaminated (or suspected) may impose a liability on the Authority for remediation expenses.

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

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

Contingent assets

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

Note 29. Events occurring after the end of the reporting period

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

Note 30. Explanatory statement

Significant variations between estimates and actual results for income and expense as presented in the financial statement titled 'Summary of Consolidated Account Appropriations and Income Estimates' are shown below: Significant variations are considered to be those greater than 5% and greater than \$100,000

Significant variances between estimate and actual for the financial year

	2011 Estimate	2011 Actual	Variance
	\$	\$	\$
Revenue	37,838,400	35,301,574	(2,536,826)
Grower payments	35,429,614	33,577,551	(1,852,063)

The 2011 Estimate (Budget) was prepared based on the 2010 actual results to date as at the time of preparation. The actual 2011 season has seen some dramatic weather conditions, specifically a lack of water. This led to poor seed germination and therefore a drop in quality of potatoes. The result is a decrease in revenue rate and therefore a decrease in return to growers.

Significant variances between actual results for actual and prior year actual

	2011	2010	Variance
	\$	\$	\$
Revenue	35,301,574	38,929,263	(3,627,689)
Grower Payments	33,577,551	37,444,819	(3,867,268)

Note 31. Financial instruments

(a) Financial risk management objectives and policies

Financial instruments held by the Authority are cash and cash equivalents, commercial bills, receivables and payables. The Authority 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 the Authority's receivables defaulting on their contractual obligations resulting in financial loss to the Authority.

The Authority measures credit risk on a fair value basis and monitors risk on a regular basis. The maximum exposure to credit risk at end of the reporting period 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 in the table at note 31(c) 'Financial instruments disclosures' and note 18 'Receivables'.

The Authority 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 on-going basis with the result that exposure to bad debts is minimal. There are no significant concentrations of credit risk.

Provision for impairment of financial assets is calculated on past experience, and current and expected changes in client ratings.

Liquidity risk

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

Market risk

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

(b) Categories of financial instruments

In addition to cash and bank overdraft, the carrying amounts of each of the following categories of financial assets and financial liabilities at the end of the reporting period are as follows:

	2011	2010
	\$ 000	\$ 000
<u>Financial Assets</u>		
Cash and cash equivalents	3,199	4,248
Restricted cash and cash equivalents	31	31
Loans and receivables ^(a)	2,058	2,125
<u>Financial Liabilities</u>		
Bank overdraft		
Financial liabilities measured at amortised cost	3,658	4,625

(a) The amount of loans and receivables excludes GST recoverable from the ATO (statutory receivable).

(c) Financial instrument disclosures

Credit risk and interest rate exposures

The following table disclose the Authority's maximum exposure to credit risk, interest rate exposures and the ageing analysis of financial assets. The Authority's maximum exposure to credit risk at the end of the reporting period is the carrying amount of financial assets as shown below. The table discloses the ageing of financial assets that are past due but not impaired and impaired financial assets. The table is based on information provided to senior management of the Authority.

The Authority holds bank guarantees (\$1,200,000) and cash deposits (\$30,750) as security relating to the financial assets it holds.

The Authority 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.

Interest rate exposures and ageing analysis of financial assets^(a)

	Weighted Average Effective Interest Rate %	Carrying Amount \$	Interest rate exposure			Past due but not impaired					Impaired financial assets \$
			Fixed interest rate \$	Variable interest rate \$	Non-interest bearing \$	Up to 3 months \$	3-12 months \$	1-2 years \$	2-5 years \$	More than 5 years \$	
Financial Assets											
2011											
Cash and cash equivalents	4.77%	3,199	2,729	470							
Restricted cash and cash equivalents		31		31							
Receivables ^(a)		2,058			2,058						
		5,288	2,729	501	2,058						
2010											
Cash and cash equivalents	3.77%	4,248	2,969	1,279							
Restricted cash and cash equivalents		31		31							
Receivables ^(a)		2,125			2,125						
		6,404	2,969	1,310	2,125						

(a) The amount of receivables excludes the GST recoverable from the ATO (statutory receivable).

Liquidity risk

The following table details the contractual maturity analysis for financial liabilities. The contractual maturity amounts are representative of the undiscounted amounts at the end of the reporting period. The table includes interest and principal cash flows. An adjustment has been made where material.

Interest rate exposure and maturity analysis of financial liabilities

	<u>Interest rate exposure</u>						<u>Maturity date</u>					
	Weighted Average Effective Interest Rate	Carrying Amount	Fixed interest rate	Variable interest rate	Non-interest bearing	Adjustment for discounting	Total Nominal Amount	Up to 3 months	3-12 months	1-2 years	2-5 years	More than 5 years
	%	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<u>Financial Liabilities</u>												
2011												
Payables		396				396						
Outstanding payments to growers		3,262				3,262						
		3,658				3,658						
2010												
Payables		273				273						
Outstanding payments to growers		4,352				4,352						
		4,625				4,625						

The amounts disclosed are the contractual undiscounted cash flows of each class of financial liabilities.

Interest rate sensitivity analysis

The following table represents a summary of the interest rate sensitivity of the Authority's financial assets and liabilities at the end of the reporting period on the surplus for the period and equity for a 100 basis point in interest rates. It is assumed that the change in interest rates is held constant throughout the reporting period.

	-100 basis points			+100 basis points	
	Carrying amount \$000	Surplus \$000	Equity \$000	Surplus \$000	Equity \$000
2011					

Financial Assets

Cash and cash equivalent	3,199	(32)	0	32	0
Restricted cash and cash equivalents	31	0	0	0	0
Receivables - current	2,058	0	0	0	0

Financial Liabilities

Payables	396	0	0	0	0
Outstanding payments to growers	3,262	0	0	0	0
Total Increase/(Decrease)					

	-100 basis points			+100 basis points	
	Carrying amount \$000	Surplus \$000	Equity \$000	Surplus \$000	Equity \$000
2010					

Financial Assets

Cash and cash equivalent	4,248	(42)	0	42	0
Restricted cash and cash equivalents	31	0	0	0	0
Receivables - current	2,125	0	0	0	0

Financial Liabilities

Payables	273	0	0	0	0
Outstanding payments to growers	4,352	0	0	0	0
Total Increase/(Decrease)		(42)		42	

Fair values

All financial assets and liabilities recognised in the statement of financial position, 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

Note 32. Remuneration of members of the accountable authority and senior officers

Remuneration of members of the accountable authority

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

	2011	2010
	\$	\$
Total fees, salaries and other benefits received in the financial year		
Board Members	111,398	103,441
Senior Officers	319,358	291,910
No. of Board Members whose total fees, salaries and other benefits fall within the following bands		
\$ 1 - \$ 10,000	0	1
\$ 10,001 - \$ 20,000	5	4
\$ 30,001 - \$ 40,000	1	1
No. of Senior Officers, other than Members of the Board, whose total fees, salaries and other benefits fall within the following bands		
\$ 120,001 - \$ 130,000	1	1
\$ 160,001 - \$ 170,000	0	1
\$ 190,001 - \$ 200,000	1	0

The total remuneration includes the superannuation expense incurred by the Authority in respect of members of the accountable authority.

No members of the accountable authority are members of the Pension Scheme.

Note 33. Remuneration of auditor

Remuneration paid or payable in respect of the audit for the current financial year is as follows:

	2011	2010
	\$	\$
Office of the Auditor General	36,850	38,500
Internal Audit and consultant services	32,996	72,926
	69,846	111,426

Note 33 includes GST and refers to fees related to the years reported. It will not reflect the expenditure reported in the expenses.

Note 34. Schedule of income and expenses by service

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

Note 35. Related Party disclosure

In addition to the remuneration (note 32), the Authority also makes the following disclosures:

Annamarie McAuliffe (Board Member) is a Commissioner with the Insurance Commission of Western Australia. During the year ending June 2011 the Authority paid \$11,972 for insurance premiums to the company. The transactions were for insurance premiums based upon the company's usual commercial terms and conditions.

Herbert Russell (Board Chairman) is a licensed potato grower and has delivered during the 2011 year. Payments for his potatoes have been based upon commercial packout gradings and grower payment rates as they apply to all licensed 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 Authority is required to deduct from growers an APC fee for service and remit to the APC. Herbert Russell is a Committee Member of the Agricultural Produce Commission – Potato Producers Committee (APC-PPC), a subcommittee of the APC. During the year the Authority deducted from growers \$1,137,231 and paid to the APC \$1,122,872

Darryl Smith (Board Member) is a licensed potato grower and has delivered during the 2011 year. Payments for his potatoes have been based upon commercial packout gradings and grower payment rates as they apply to all licensed 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. Darryl is also the Chairman of the Potato Growers Association (PGA).

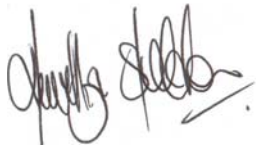
Gregory Starkie (Board Member) is a licensed potato grower and has delivered during the 2011 year. Payments for his potatoes have been based upon commercial packout gradings and grower payment rates as they apply to all licensed growers in the same pools, in the same year. Specific grower payments have always been deemed confidential, therefore the value of grower payments made to Gregory Starkie are not disclosed.

David Anderson (Senior Logistics Officer) owns RADS Marketing Services Pty Ltd a company that leases land and equipment to various potato growers. David is a Director and part owner of various retail outlets selling hot baked potatoes. The purchase of the potatoes from the wholesale merchants contracted to the Authority, is negotiated by another Director of the retail outlets. He is also a Director of the Perth Market Authority, a member of the Western Australian BioSecurity Council and provides advice to the HAL Vegetable Biosecurity Working Group.

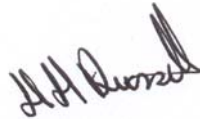
4.2 Performance Indicators for the year ended 30 June 2011

Certification of Key Performance Indicators

We hereby certify that the key 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 2011.



L Skelton FPNA
Chief Executive Officer
4 August 2011



H Russell
Chairman
4 August 2011



L Chalmers
Board member
4 August 2011

Key Performance Indicators

Primary Outcomes

The Potato Marketing Corporation of Western Australia's primary outcome is outlined in the Marketing of Potatoes Act 1946, under section 17A(a), to "regulate the production of ware potatoes so as to ensure the supply of the quantities, kinds and qualities preferred by consumers in the State"

Key Performance Indicators have been selected to demonstrate the extent to which the Corporation outputs achieve the desired outcome outlined by the Minister. The Corporation has set targets of indicators, based on industry standards, market trends and requirements of the Minister's 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 market demand. This indicator allows the Corporation to ascertain the effectiveness of its supply management.

	2008 / 09	2009 / 10	2010 / 11
	%	%	%
Market Demand	100.00	100.00	100.00
DME Production	96.88	96.00	100.95

Poor seed germination and adverse weather conditions were again experienced, however the 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 prior year.

Number of varieties made available to wholesale merchants

		2008 / 09	2009 / 10	2010 / 11
Jul – Sep	Winter	16	13	18
Oct – Dec	Spring	9	12	18
Jan – Mar	Summer	9	18	30
Apr – Jun	Autumn	13	22	32
YEAR		19	28	39

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. The number shown above reflects sales to wholesale merchants for the domestic ware market, however the varieties are not always individually labelled at the retail level.

The KPI was achieved.

NOTE: Although a significant increase in varieties was again achieved, some varieties were only available for limited times in limited quantities. For the current year, almost 50% of varieties sold each quarter were produced in quantities of less than 50 tonne.

Services Provided

Regulation of the 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 administration costs to run the Corporation and variations from year to year due to tonnage changes.

	2008 / 09	2009 / 10	2010 / 11	2010 / 11 TARGET
Actual \$	\$ 1,958,569	\$ 2,110,781 (a)	\$ 2,245,724	\$ 2,374,018
Cost \$ / Tonne	\$ 39.45	\$ 41.58	\$ 42.74	\$ 45.65

The Corporation services costs were kept within 6.5% of prior years costs; however, the actual result for the current year is 5.4% below the annual target. Savings were made, specifically legal fees, building maintenance, motor vehicles and associated costs.

(a) The 2009 / 10 ACTUAL \$ was misstated in last year's Annual Report as \$2,150,782.

The KPI was achieved.

⁽¹⁾ "Services Costs" is defined as 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 acceptable credit terms.

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

	2008 / 09	2009 / 2010	2010 / 11
Days lag between delivery and paid.	10.36	10.74	10.90

The KPI was achieved.

4.3 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:

1. 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;
2. 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 organisation’s estimations; and
3. provide detailed statistical data in the Corporation’s Annual Report of the performance of each marketing pool.

In accordance with 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:

- 8,355 tonnes during Pool 6, 2010-11 season (Direction issued 19 August 2010)
- 7,664 tonnes during Pool 7, 2010-11 season (Direction issued 1 November 2010)
- 10,130 tonnes during Pool 1, 2011-12 season (Direction issued 1 November 2010)
- 6,324 tonnes during Pool 2, 2011-12 season (Direction issued 28 January 2011)
- 4,698 tonnes during Pool 3, 2011-12 season (Direction issued 1 February 2011)
- 5,664 tonnes during Pool 4, 2011-12 season (Direction issued 8 June 2011)

4.4 Other Financial Disclosures

Capital Works

There were no capital projects in construction as at the reporting date.

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	2011	2010
Full time Permanent	10	10
Full time Contract	1	0
Part time (FTE basis)	0.8	2.3
Total:	11.8	12.3
Board Members (FTE basis)	1	1
TOTAL:	12.8	13.3

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 \$3,370 on training and development, with courses being undertaken in the areas of Microsoft Office, Annual Report writing, interview skills, writing policy documents and various personal development courses including further education.

Workers Compensation

One compensation claim of a minor nature (no lost time) was recorded during the financial year. This compares with nil claims recorded in 2010.

4.5 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 35. 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 2010-2011 was \$6,699.

4.6 Other Legal Requirements

Advertising

(Electoral Act 1907, S175ZE)

In compliance with section 175ZE of the *Electoral Act 1907*, the Corporation is required to report on expenditure incurred during the financial year ended 30 June 2011 in relation to advertising agencies, market research organisations, polling organisations, direct mail organisations and media advertising organisations. The expenditure totalled \$44,907 (ex GST) and comprises the following:

(a) Market Research Organisation (Synovate)	\$32,511.74
(b) Advertising Agency	\$4,152.67
(c) Media Advertising Organisation	\$0
(d) Polling Organisation (WA Electoral Commission)	\$4,361.03
(e) Direct Mail Organisation	\$0
Total	\$41,025.44

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 2010-2011 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 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 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 Corporation completed a comprehensive review of its Recordkeeping Plan, following guidelines provided by the State Records Office, and submitted this to the State Records Commission in December 2008 in accordance with section 28 of the *State Records Act 2000*. The Corporation undertook to amend the Plan, taking into account the issues identified in the review report, by 30 September 2009. The amended Plan was submitted to the State Records Office on 3 September 2009.

The State Records Commission approved the amended Plan on 7 April 2010, which will be required to be reviewed by 7 April 2015 in accordance with section 28 of Act.

The State Records Commission separately approved the Corporation's revised Retention and Disposal Schedule/Authority on 18 June 2010.

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 and implement appropriate training programs during 2010-11.

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.

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 2010-11. 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 2010/11

Indicator	Target 2010/11	Actual 2010/11
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%	100%. One worker injured with no days lost.
Percentage of managers trained in occupational safety, health and injury management responsibilities	Greater than or equal to 50%	60%

Annual Estimates:



POTATO MARKETING CORPORATION
OF WESTERN AUSTRALIA

	5 YEAR PLAN	2011-12 BUDGET	2012-13 Plan Yr-2	2013-14 Plan Yr-3	2014-15 Plan Yr-4	2015-16 Plan Yr-5
CODE	DME GROSS TONNAGE	52,956	53,486	54,020	54,561	55,106
	REVENUE					
114200	Local Wares	(39,260,255)	(39,652,858)	(40,049,386)	(40,449,880)	(40,854,379)
	GROWER PAYMENTS					
215010	1st Payment	24,077,769	24,318,547	24,561,732	24,807,349	25,055,423
215020	Interim Payment	9,149,552	9,241,048	9,333,458	9,426,793	9,521,061
	Winter Incentive	500,000	505,000	510,050	515,151	520,302
	Final Payment	3,081,373	3,019,005	3,002,155	2,992,976	2,725,674
	TRADING PROFIT	(2,451,561)	(2,569,258)	(2,641,991)	(2,707,611)	(3,031,919)
7	CORPORATION SERVICES					
710100	Salaries + Wages	1,002,691	1,037,785	1,074,108	1,106,331	1,139,521
710120	Overtime	49,542	51,276	53,071	54,663	56,303
710500	Superannuation	99,440	102,920	106,523	109,718	113,010
710600	Leave + Loading	88,752	91,858	95,073	97,926	100,863
710700	F.B.T.	20,000	20,000	20,000	20,000	20,000
710900	W/Comp Insurance	4,750	4,916	5,088	5,241	5,398
711130	Training	13,000	13,000	13,000	13,000	13,000
711210	Staff M.V. - Leasing	43,440	44,960	46,534	47,930	49,368
711220	Staff M.V. - Op'g Costs	40,704	42,129	43,603	44,911	46,259
711300	Uniforms + Safety Clothing	3,400	3,400	3,400	3,400	3,400
711400	Staff Recruitment	40,000	40,000	40,000	40,000	40,000
711500	Meal Allowance	1,500	1,500	1,500	1,500	1,500
	EMPLOYEE COSTS	1,407,219	1,453,745	1,501,900	1,544,620	1,588,621
720100	Consultancy Other	25,000	50,000			
	Consultancy I.T.	35,400	36,462	37,556	38,683	39,843
	Consultancy Survey	120,000	123,600	127,308	131,127	135,061
	Consultancy C.O.P.	30,000	30,900	31,827	32,782	33,765
720300	Legal Fees Other	61,000	87,080	38,192	39,338	40,518
720400	Board Fees	102,200	102,200	102,200	102,200	102,200
720500	Board Expenses	39,250	39,250	39,250	39,250	39,250
721100	Software	10,500	10,500	10,500	10,500	10,500
721200	Advertising	800	800	800	800	800
721220	Market Research	26,500	27,295	28,114	28,957	29,826
721240	Taste Testing	1,200	1,200	1,200	1,200	1,200
721410	Travel + Accom - O/Seas	10,000	10,000	10,000	10,000	10,000
721420	Travel + Accom - Local	2,000	2,000	2,000	2,000	2,000
721430	Travel + Accom - Reimburse \$/Km	45,004	46,354	47,745	49,177	50,652
721440	Travel Allowance	38,400	39,552	40,739	41,961	43,220
721510	Office Rentals	18,020	18,020	18,020	18,020	18,020
721720	Office Supplies	9,000	9,000	9,000	9,000	9,000
72xxxx	SUPPLY + SRVCS	574,274	634,213	544,450	554,995	565,856
73xxxx	DEPRECIATION	100,000	100,000	200,000	200,000	200,000
740510	Phone + Fax - Office	13,800	14,214	14,640	15,080	15,532
740520	Phone + Fax - Mobiles	7,204	7,420	7,643	7,872	8,108
740530	Phone + Fax - Internet	7,200	7,416	7,638	7,868	8,104
740550	Couriers + Deliveries	800	800	800	800	800
741120	Publications	-	-	-	-	-
741150	Printing + Stationery	18,000	18,540	19,096	19,669	20,259
741180	Postages	3,000	3,090	3,183	3,278	3,377
741250	Audit Fees	35,000	35,000	37,500	37,500	39,000
741260	Auditor Charges Other	9,000	9,000	9,000	9,000	9,000
741350	Bank Fees	1,200	1,200	1,200	1,200	1,200
741400	Subscriptions	6,000	6,000	6,000	6,000	6,000
741080	Payroll Tax	29,558	30,593	31,663	32,613	33,592
741500	Insurance	15,350	15,734	16,127	16,530	16,944
74xxxx	ADMINISTRATION	146,112	149,006	154,491	157,410	161,915
721300	R+M - Office Equip	18,500	19,055	19,627	20,215	20,822
721320	R+M - Bldg	49,000	50,470	51,984	53,544	55,150
721340	Security	2,000	2,060	2,122	2,185	2,251
721360	Cleaning	14,400	14,832	15,277	15,735	16,207
	New Premises rental	-	-	-	-	200,000
721550	Gardening (Mowing etc)	9,000	9,270	9,548	9,835	10,130
721610	Council Rates	3,800	3,800	3,800	3,800	3,800
721620	Water Rates	1,050	1,050	1,050	1,050	1,050
721630	Electricity	18,000	20,700	23,805	27,376	31,482
74xxxx	ACCOMMODATION	115,750	121,237	127,213	133,740	290,742
752000	Heavy Metal Tests	12,000	12,000	12,000	12,000	12,000
75xxxx	QUALITY ASSESSMENT	12,000	12,000	12,000	12,000	12,000
	TOTAL SERVICES COSTS	2,355,355	2,470,202	2,540,054	2,602,765	2,819,133
	Total Services Costs per Gross Tonne	\$44.48	\$46.18	\$47.02	\$47.70	\$51.16
	NON OPERATING ACTIVITIES					
919430	Interest Inc - Gen Deposit	(120,000)	(120,000)	(120,000)	(120,000)	(120,000)
919470	Store Rental	(105,000)	(105,000)	(105,000)	(105,000)	0
	Research & Development	36,000	36,000	36,000	36,000	36,000
959830	Tmsf to Reserves (2.0%)	785,206	793,057	800,988	808,998	817,088
	Tmsf ex Reserves	(500,000)	(505,000)	(510,050)	(515,151)	(520,302)
	SURPLUS FOR FINAL PAYMENTS	0	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 2011

Special Purpose Financial Statements

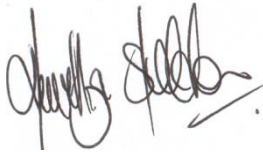
For the Year Ended 30 June 2011

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 2011 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 2011 should refer to the Annual Report for the year ended 30 June 2011 as disclosed in the prior pages of this document.

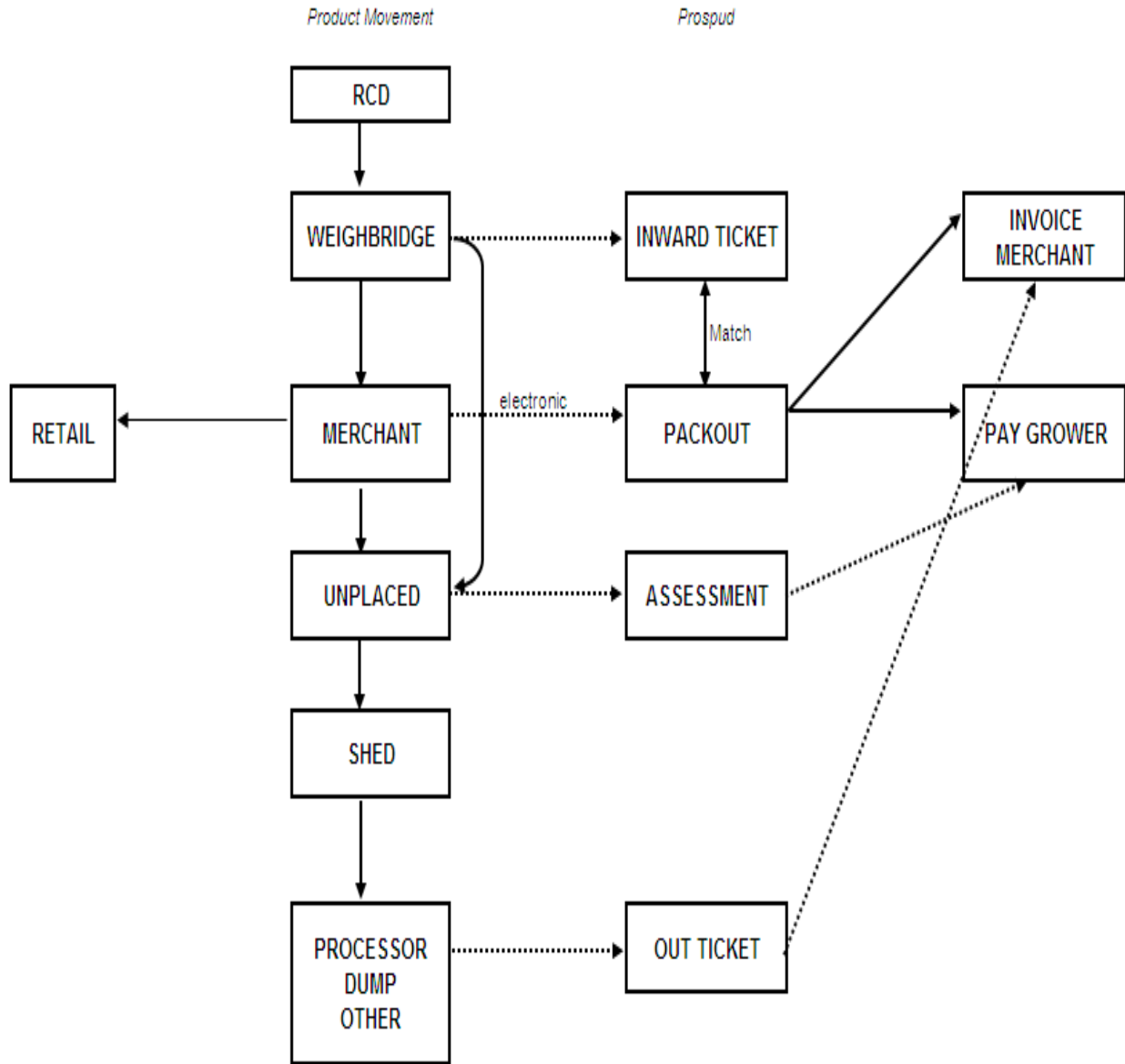


Llewellyn Skelton
Chief Financial Officer

5th August 2011

PRODUCT MOVEMENT FLOW DIAGRAM

The following flowchart tracks product movement and the corresponding documentation



POTATO MARKETING CORPORATION
GROWING YEAR 2011

YEAR to 30-Jun-11

		TOTAL			
Weighbridge	T	52,543.685			
Dumping	T	(2,364.369)			
POOL AVAILABILITY		T	50,179.316		
Washpackers	T	49,222.113			
Other	T	957.203			
COMMERCIAL PACKOUT		T	50,179.316		
REVENUE					
TOTAL REVENUE	\$	35,301,574	← →	(\$ 671.85)	(A)
COST OF SALES					
TOTAL COST of SALES	\$	33,577,552	← →	\$ 639.04	(D)
TRADING PROFIT		\$	1,724,023		
SERVICE EXPENSES					
- Employee	\$	1,285,694			
- Supply & Services	\$	630,612			
- Depreciation	\$	77,177			
- Administration	\$	142,790			
- Accommodation	\$	59,029			
- Quality Testing	\$	24,508			
- R & D	\$	25,914			
TOTAL SERVICES		\$	2,245,724	← →	\$ 42.74 (E)
OTHER REVENUE					
- Interest Income	\$	158,318			
- Rental Income	\$	134,932			
- QA Income	\$	24,600			
- Other Income	\$	1,283			
- P/(L) Asset Disposals	\$	0			
- Reval Investment Prop	\$	(5,828)			
	\$	313,305	← →	(\$ 5.96) (B)	
TRANSFER TO RESERVE		\$	(706,284)		
TRANSFER FROM RESERVE		\$	860,882	} ← →	(\$ 2.94) (C)
POOL PROFIT		\$	(53,798)		\$ 1.02

The 52,543.685 Gross Tonnes received generated \$35,301,574 in revenue = (\$ 671.85 / Gross T) (A)

The Corporation also made \$313,305 additional revenue = (\$ 5.96 / Gross T) (B)

Of the \$35,614,879 total received (\$ 677.81 / GT) we paid out:-

. \$154,598 was transferred from the Grower Reserve = (\$ 2.94) / Gross T (C)

. \$33,577,552 was paid to growers and EPR holders = \$ 639.04 / Gross T (D)

Leaving \$2,245,724 for Corporation Services = \$ 42.74 / 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 2011

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 Statement of Comprehensive Income as shown on page 23 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

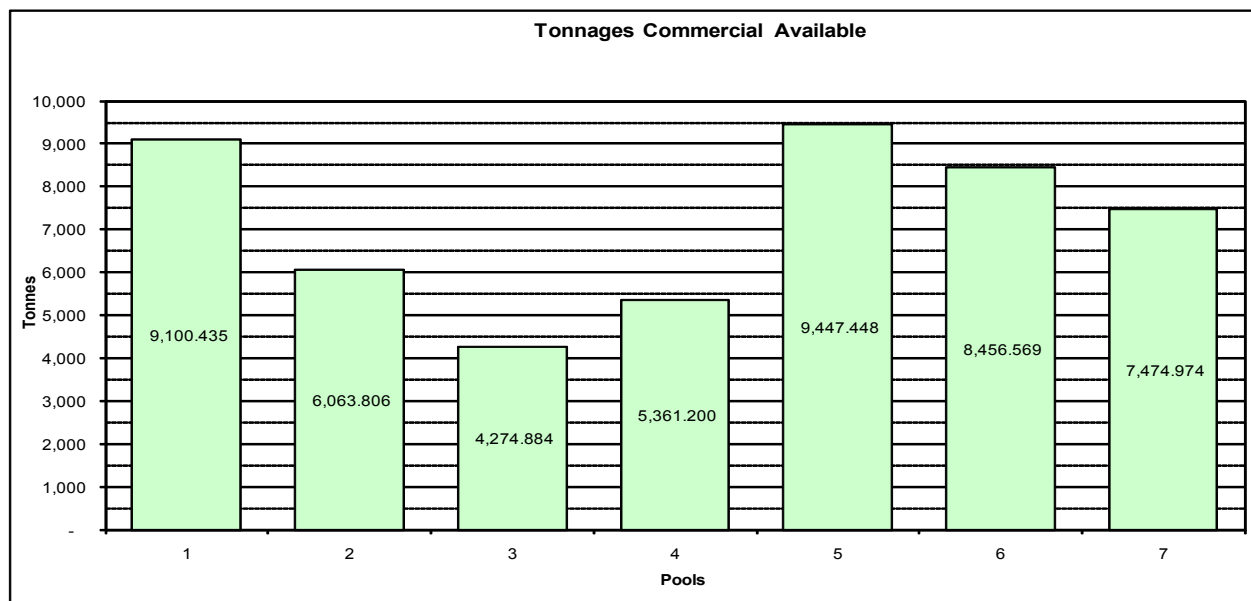
Formally referred to as Corporation costs, is now clearly defined as "all administrative and operational overheads incurred in regulating the supply of potatoes in the State and administering the Act".

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

**POTATO MARKETING CORPORATION OF WESTERN AUSTRALIA
PROFIT and LOSS BY POOL
GROWING YEAR 2011**

Description	Unit	Pool							Licensed Pools	Non Pool	30-Jun-11
		1	2	3	4	5	6	7	TOTAL		TOTAL
Hectares Licensed	ha	240.39	177.36	105.61	106.79	156.58	136.62	168.28	1091.63		1091.63
Hectares Planted	ha	250.48	179.73	112.74	111.01	159.06	137.38	174.47	1124.87		1124.87
Average Ware Yield	t/ha	36.8727	36.1580	43.6168	52.3426	62.8921	62.5831	42.8724	46.7109		46.7109
Gross Tonnes Licensed	t	10,265	6,741	4,945	5,801	10,600	8,562	7,927	54,841		54,841
Gross Tonnes Delivered	t	9,235,864	6,498,672	4,917,362	5,810,554	10,003,620	8,597,671	7,479,942	52,543,685		52,543,685
Dumping	t	(135,429)	(434,866)	(642,478)	(449,354)	(556,172)	(141,102)	(4,968)	(2,364,369)		(2,364,369)
POOL AVAILABILITY	t	9,100,435	6,063,806	4,274,884	5,361,200	9,447,448	8,456,569	7,474,974	50,179,316	0.000	50,179,316
DOMESTIC											
- Washpackers	t	9,032,195	5,984,473	4,020,351	5,075,354	9,290,685	8,353,321	7,465,734	49,222,113		49,222,113
- Other	t	68,240	79,333	254,533	285,846	156,763	103,248	9,240	957,203		957,203
COMMERCIAL PACKOUT	t	9,100,435	6,063,806	4,274,884	5,361,200	9,447,448	8,456,569	7,474,974	50,179,316	-	50,179,316
REVENUE											
- Local	\$	7,028,886	4,606,518	3,113,259	3,852,846	6,220,654	5,258,514	5,220,897	35,301,574		35,301,574
COST OF SALES											
- Grower Payments	\$	6,659,725	4,537,929	3,183,422	3,517,215	5,662,250	4,779,906	4,788,877	33,129,324		33,129,324
- End Point Royalty	\$	84,818	70,046	40,001	50,827	76,327	66,041	60,168	448,227		448,227
TOTAL C-O-S	\$	6,744,543	4,607,975	3,223,423	3,568,042	5,738,577	4,845,947	4,849,045	33,577,552	0	33,577,552
TRADING PROFIT	\$	284,343	(1,457)	(110,164)	284,804	482,078	412,567	371,852	1,724,023	0	1,724,023
SERVICE EXPENSES											
- Employee	\$	225,993	159,016	120,323	142,179	244,779	210,377	183,027	1,285,694		1,285,694
- Supply & Services	\$	110,846	77,995	59,017	69,736	120,060	103,186	89,772	630,612		630,612
- Depreciation	\$	5,134	3,612	2,733	3,230	5,561	4,779	4,158	29,207	47,970	77,177
- Administration	\$	25,099	17,661	13,363	15,790	27,185	23,365	20,327	142,790		142,790
- Accommodation	\$	10,376	7,301	5,524	6,528	11,238	9,659	8,403	59,029		59,029
- Quality Testing	\$	4,308	3,031	2,294	2,710	4,666	4,010	3,489	24,508		24,508
- R & D	\$	4,555	3,205	2,425	2,866	4,934	4,240	3,689	25,914		25,914
TOTAL SERVICES	\$	386,311	271,821	205,679	243,039	418,423	359,616	312,865	2,197,754	47,970	2,245,724
OTHER REVENUE											
- Interest Income	\$	27,828	19,581	14,816	17,508	30,142	25,905	22,538	158,318		158,318
- Rental Income	\$	23,718	16,689	12,628	14,921	25,689	22,079	19,208	134,932		134,932
- QA Income	\$	4,324	3,043	2,302	2,720	4,684	4,025	3,502	24,600		24,600
- Other Income	\$	225	158	120	143	244	210	183	1,283		1,283
- P/(L) Asset Disposals	\$								0		0
- Reval Investment Prop	\$								0	(5,828)	(5,828)
	\$	56,096	39,470	29,866	35,293	60,759	52,219	45,431	319,133	(5,828)	313,305
TRANSFER TO RESERVE	\$	(140,578)	(92,130)	(62,517)	(77,058)	(124,413)	(105,170)	(104,418)	(706,284)		(706,284)
TRANSFER FROM RESERVE	\$	186,450	325,938	348,494					860,882		860,882
POOL PROFIT	\$	(0)	0	0	(0)	0	0	(0)	(0)	(53,798)	(53,798)

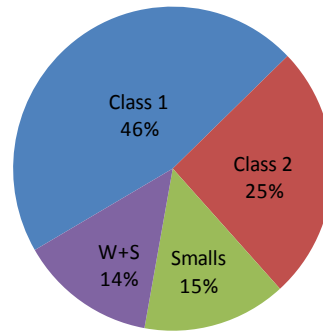
Year 2010 / 11 Grower Returns \$ / t \$ 730.26 \$ 709.06 \$ 655.52 \$ 614.06 \$ 573.65 \$ 563.63 \$ 648.27 \$ 639.04 \$ 639.04



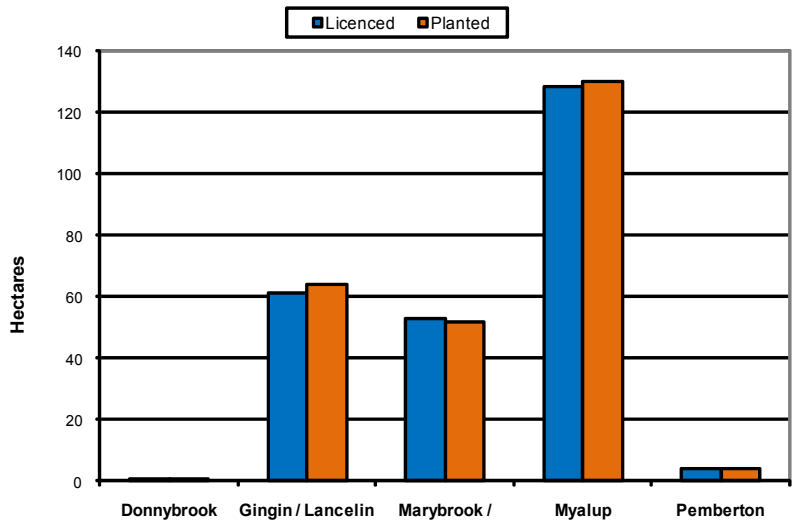
GROWING YEAR 2011 - POOL 1

Description	Unit	Pool Total
Hectares Licensed	ha	240.39
Hectares Planted	ha	250.48
Average Ware Yield	t/ha	36.8727
Gross Tonnes Licensed	t	10,265
Gross Tonnes Delivered	t	9,236
Dumping	t	(135)
POOL AVAILABILITY	t	9,100
DOMESTIC		
- Washpackers	t	9,032.195
- Other	t	68.240
COMMERCIAL PACKOUT	t	9,100.435
REVENUE		
- Local	\$	7,028,886
COST OF SALES		
- Grower Payments	\$	6,659,725
- End Point Royalty	\$	84,818
	\$	6,744,543
TRADING PROFIT	\$	284,343
SERVICE EXPENSES		
- Employee	\$	225,993
- Supply & Services	\$	110,846
- Depreciation	\$	5,134
- Administration	\$	25,099
- Accommodation	\$	10,376
- Quality Testing	\$	4,308
- R & D	\$	4,555
	\$	386,311
OTHER REVENUE		
- Interest Income	\$	27,828
- Rental Income	\$	23,718
- QA Income	\$	4,324
- Other Income	\$	225
- P/(L) Asset Disposals	\$	
- Reval Investment Prop	\$	
	\$	56,096
TRANSFER TO RESERVE	\$	(140,578)
TRANSFER FROM RESERVE	\$	186,450
POOL PROFIT	\$	(0)

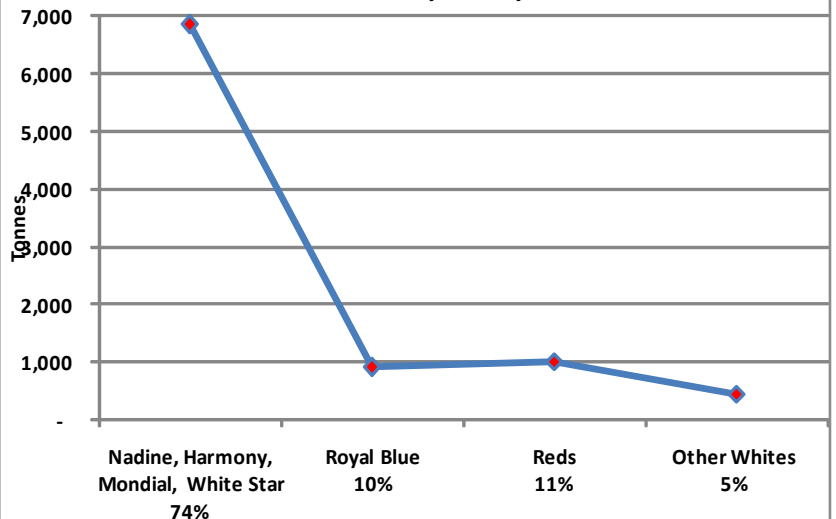
Paid Grading Summary (excl Dry Brush)



Licensed Area V Planted Area



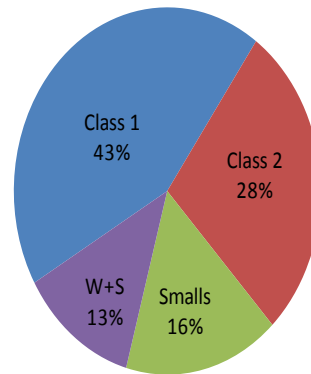
Deliveries By Variety



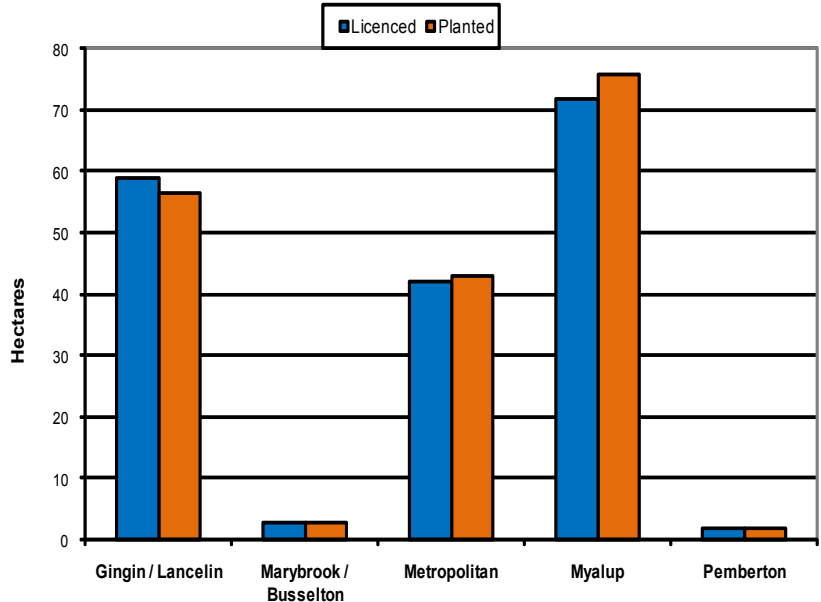
GROWING YEAR 2011 - POOL 2

Description	Unit	Pool Total
Hectares Licensed	ha	177.36
Hectares Planted	ha	179.73
Average Ware Yield	t/ha	36
Gross Tonnes Licensed	t	6,741
Gross Tonnes Delivered	t	6,498.672
Dumping	t	(434.866)
POOL AVAILABILITY	t	6,063.806
DOMESTIC		
- Washpackers	t	5,984.473
- Other	t	79.333
COMMERCIAL PACKOUT	t	6,063.806
REVENUE		
- Local	\$	4,606,518
COST OF SALES		
- Grower Payments	\$	4,537,929
- End Point Royalty	\$	70,046
	\$	4,607,975
TRADING PROFIT	\$	(1,457)
SERVICE EXPENSES		
- Employee	\$	159,016
- Supply & Services	\$	77,995
- Depreciation	\$	3,612
- Administration	\$	17,661
- Accommodation	\$	7,301
- Quality Testing	\$	3,031
- R & D	\$	3,205
	\$	271,821
OTHER REVENUE		
- Interest Income	\$	19,581
- Rental Income	\$	16,689
- QA Income	\$	3,043
- Other Income	\$	157
- P/(L) Asset Disposals	\$	
- Reval Investment Prop	\$	
	\$	39,470
TRANSFER TO RESERVE	\$	(92,130)
TRANSFER FROM RESERVE	\$	325,938
POOL PROFIT	\$	0

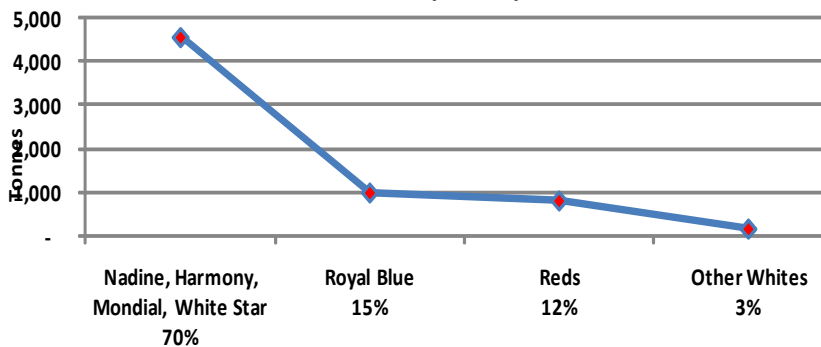
Paid Grading Summary (excl Dry Brush)



Licensed Area V Planted Area

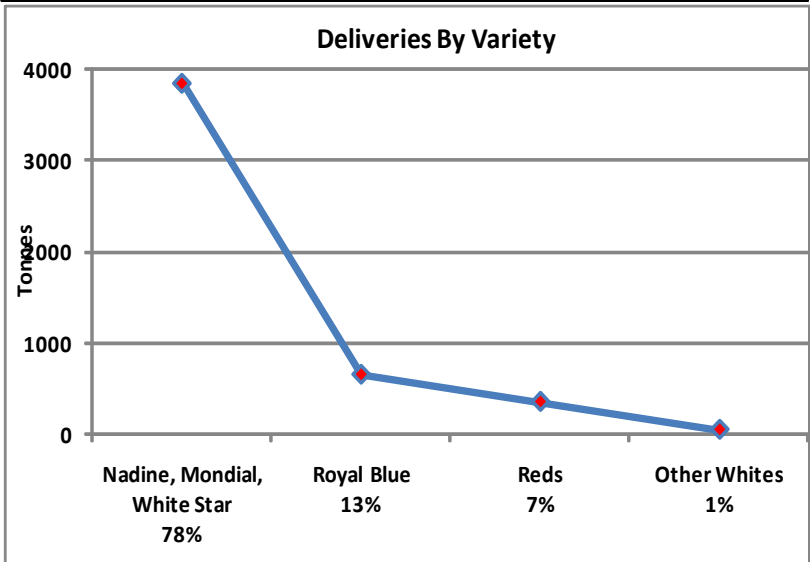
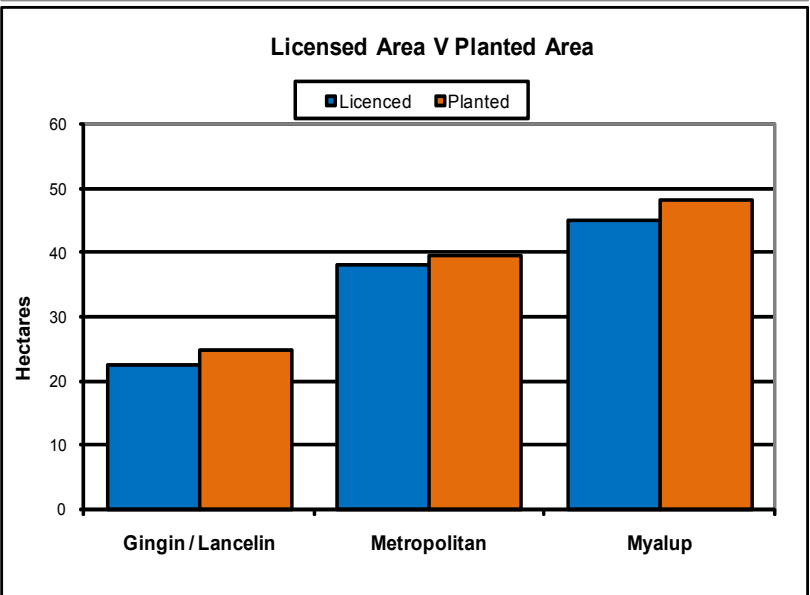
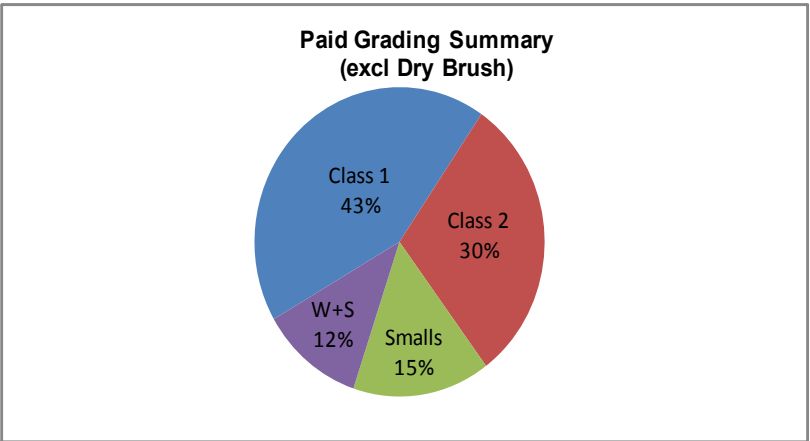


Deliveries By Variety



GROWING YEAR 2011 - POOL 3

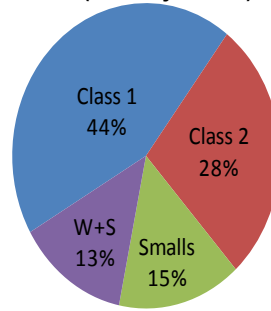
Description	Unit	Total
Hectares Licensed	ha	105.61
Hectares Planted	ha	112.74
Average Ware Yield	t/ha	43.61684
Gross Tonnes Licensed	t	4945
Gross Tonnes Delivered	t	4,917.362
Dumping	t	(642,478)
POOL AVAILABILITY	t	4,274.884
DOMESTIC		
- Washpackers	t	4,020.351
- Other	t	254.533
COMMERCIAL PACKOUT	t	4,274.884
REVENUE		
- Local	\$	3,113,259
COST OF SALES		
- Grower Payments	\$	3,183,422
- End Point Royalty	\$	40,001
	\$	3,223,423
TRADING PROFIT	\$	(110,164)
SERVICE EXPENSES		
- Employee	\$	120,323
- Supply & Services	\$	59,017
- Depreciation	\$	2,733
- Administration	\$	13,363
- Accommodation	\$	5,524
- Quality Testing	\$	2,294
- R & D	\$	2,425
	\$	205,679
OTHER REVENUE		
- Interest Income	\$	14,816
- Rental Income	\$	12,628
- QA Income	\$	2,302
- Other Income	\$	120
- P/(L) Asset Disposals	\$	
- Reval Investment Prop	\$	
	\$	29,866
TRANSFER TO RESERVE	\$	(62,517)
TRANSFER FROM RESERVE	\$	348,494
POOL PROFIT	\$	0



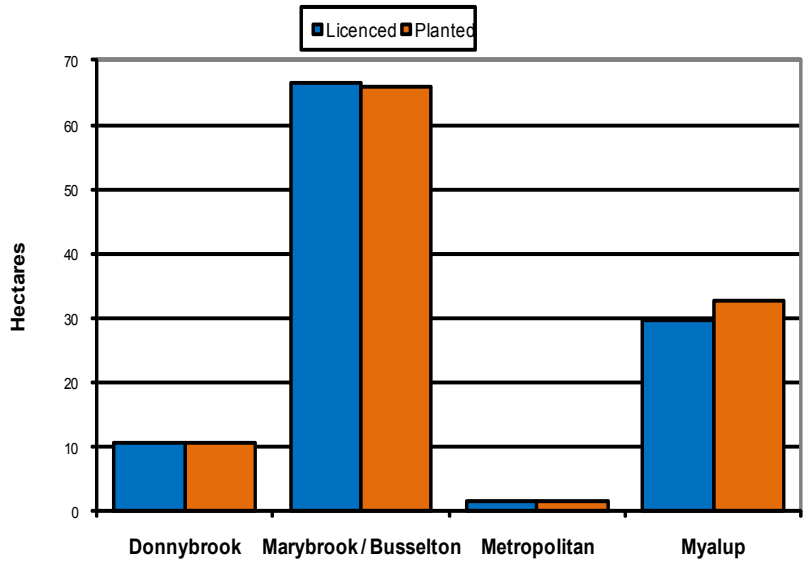
GROWING YEAR 2011 - POOL 4

Description	Unit	Total
Hectares Licensed	ha	106.79
Hectares Planted	ha	111.01
Average Ware Yield	t/ha	52
Gross Tonnes Licensed	t	5,801
Gross Tonnes Delivered	t	5,810.554
Dumping	t	(449,354)
POOL AVAILABILITY	t	5,361.200
DOMESTIC		
- Washpackers	t	5,075.354
- Other	t	285.846
COMMERCIAL PACKOUT	t	5,361.200
REVENUE		
- Local	\$	3,852,846
COST OF SALES		
- Grower Payments	\$	3,517,215
- End Point Royalty	\$	50,827
	\$	3,568,042
TRADING PROFIT	\$	284,804
SERVICE EXPENSES		
- Employee	\$	142,179
- Supply & Services	\$	69,736
- Depreciation	\$	3,230
- Administration	\$	15,790
- Accommodation	\$	6,528
- Quality Testing	\$	2,710
- R & D	\$	2,866
	\$	243,039
OTHER REVENUE		
- Interest Income	\$	17,508
- Rental Income	\$	14,921
- QA Income	\$	2,720
- Other Income	\$	143
- P/(L) Asset Disposals	\$	
- Reval Investment Prop	\$	
	\$	35,293
TRANSFER TO RESERVE	\$	(77,058)
TRANSFER FROM RESERVE	\$	
POOL PROFIT	\$	(0)

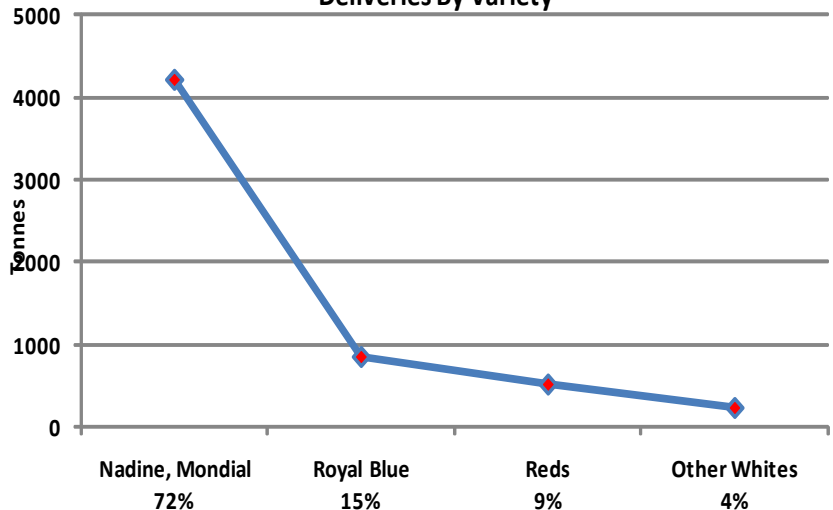
Paid Grading Summary (excl Dry Brush)



Licensed Area V Planted Area



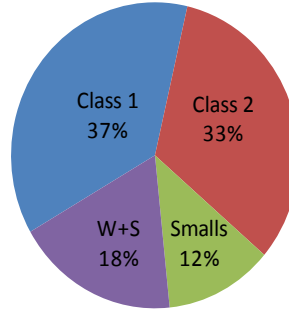
Deliveries By Variety



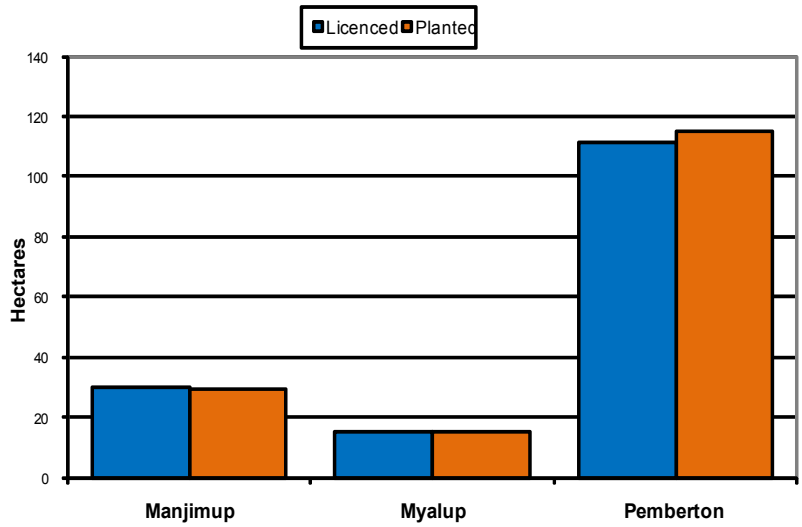
GROWING YEAR 2011 - POOL 5

Description	Unit	Total
<i>Hectares Licensed</i>	ha	156.58
<i>Hectares Planted</i>	ha	159.06
<i>Average Ware Yield</i>	t/ha	63
<i>Gross Tonnes Licensed</i>	t	10,600
Gross Tonnes Delivered	t	10,003.620
Dumping	t	(566,172)
POOL AVAILABILITY	t	9,447,448
DOMESTIC		
- Washpackers	t	9,290,685
- Other	t	156,763
COMMERCIAL PACKOUT	t	9,447,448
REVENUE		
- Local	\$	6,220,654
COST OF SALES		
- Grower Payments	\$	5,662,250
- End Point Royalty	\$	76,327
	\$	5,738,577
TRADING PROFIT	\$	482,078
SERVICE EXPENSES		
- Employee	\$	244,779
- Supply & Services	\$	120,060
- Depreciation	\$	5,561
- Administration	\$	27,185
- Accommodation	\$	11,238
- Quality Testing	\$	4,666
- R & D	\$	4,934
	\$	418,423
OTHER REVENUE		
- Interest Income	\$	30,142
- Rental Income	\$	25,689
- QA Income	\$	4,684
- Other Income	\$	244
- P/(L) Asset Disposals	\$	
- Reval Investment Prop	\$	
	\$	60,759
TRANSFER TO RESERVE	\$	(124,413)
TRANSFER FROM RESERVE	\$	
POOL PROFIT	\$	0

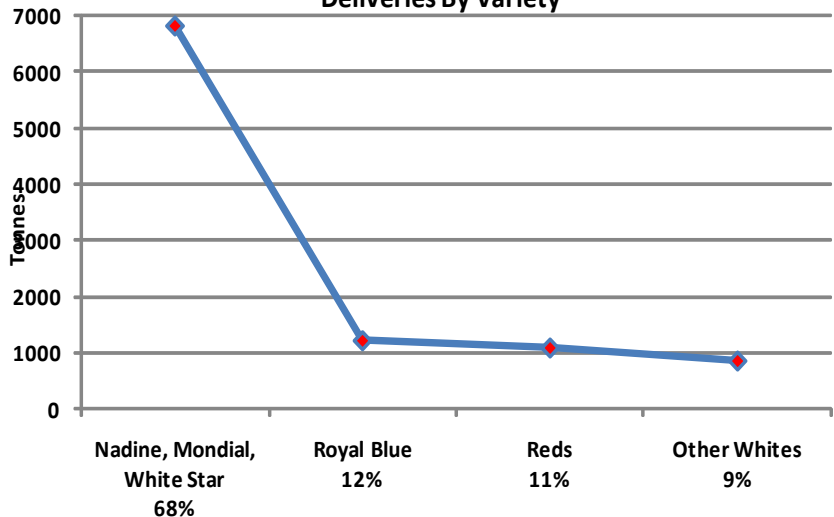
Paid Grading Summary (excl Dry Brush)



Licensed Area V Planted Area



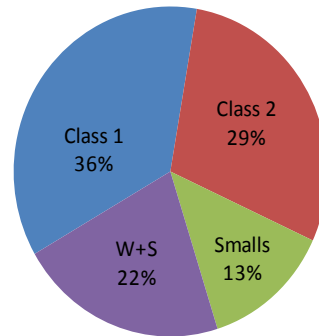
Deliveries By Variety



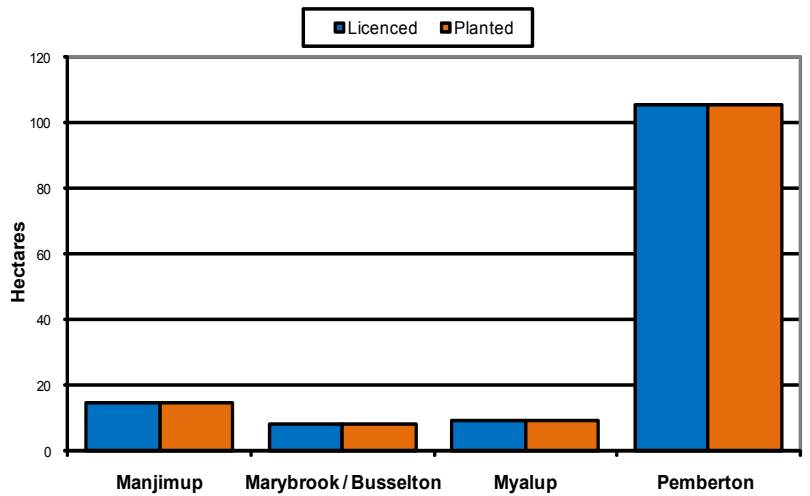
GROWING YEAR 2011 - POOL 6

Description	Unit	Total
Hectares Licensed	ha	136.62
Hectares Planted	ha	137.38
Average Ware Yield	t/ha	63
Gross Tonnes Licensed	t	8,562
Gross Tonnes Delivered	t	8,597,671
Dumping	t	(141,102)
POOL AVAILABILITY	t	8,456,569
DOMESTIC		
- Washpackers	t	8,353,321
- Other	t	103,248
COMMERCIAL PACKOUT	t	8,456,569
REVENUE		
- Local	\$	5,258,514
COST OF SALES		
- Grower Payments	\$	4,779,906
- End Point Royalty	\$	66,041
	\$	4,845,947
TRADING PROFIT	\$	412,567
SERVICE EXPENSES		
- Employee	\$	210,377
- Supply & Services	\$	103,186
- Depreciation	\$	4,779
- Administration	\$	23,365
- Accommodation	\$	9,659
- Quality Testing	\$	4,010
- R & D	\$	4,240
	\$	359,616
OTHER REVENUE		
- Interest Income	\$	25,905
- Rental Income	\$	22,079
- QA Income	\$	4,025
- Other Income	\$	210
- P/(L) Asset Disposals	\$	
- Reval Investment Prop	\$	
	\$	52,219
TRANSFER TO RESERVE	\$	(105,170)
TRANSFER FROM RESERVE	\$	
POOL PROFIT	\$	0

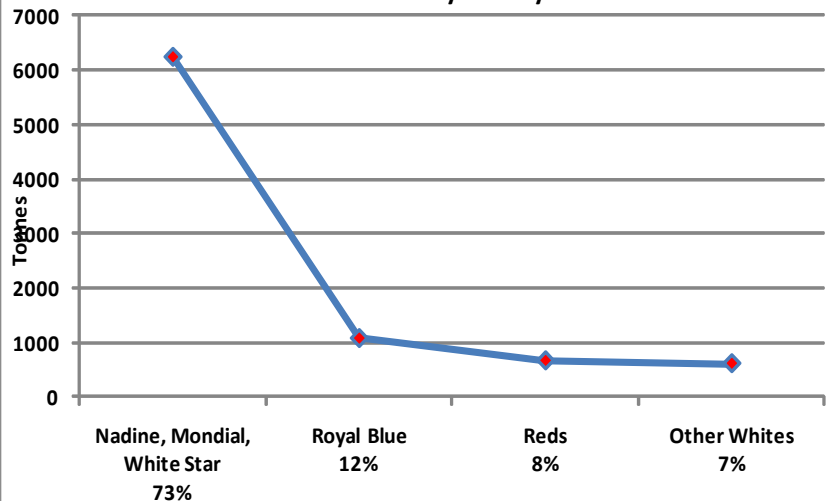
Paid Grading Summary (excl Dry Brush)



Licensed Area V Planted Area



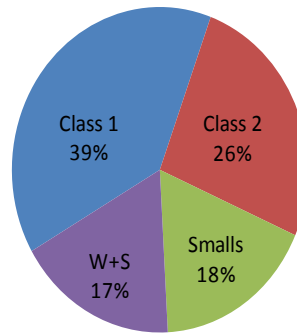
Deliveries By Variety



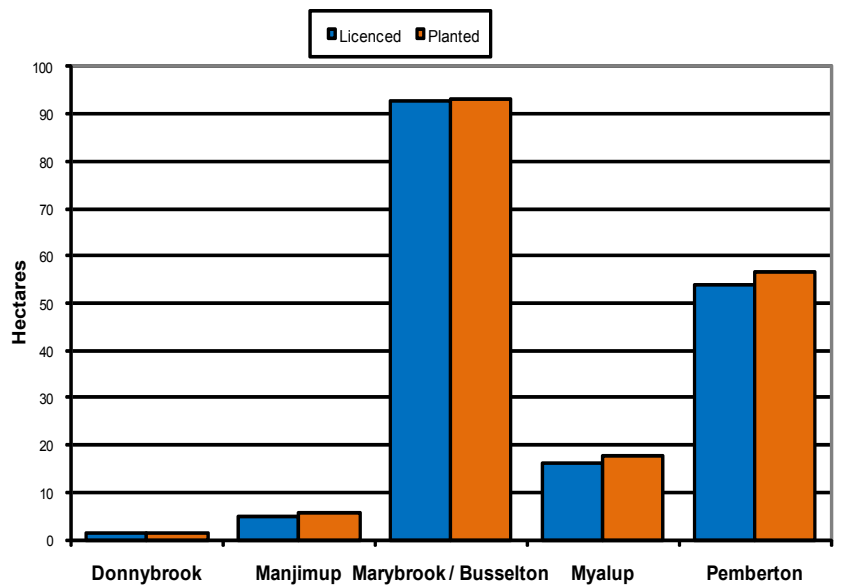
GROWING YEAR 2011 - POOL 7

Description	Unit	Total
Hectares Licensed	ha	168.28
Hectares Planted	ha	174.47
Average Ware Yield	t/ha	43
Gross Tonnes Licensed	t	7,927
Gross Tonnes Delivered	t	7,479,942
Dumping	t	(4,968)
POOL AVAILABILITY	t	7,474,974
DOMESTIC		
- Washpackers	t	7,465,734
- Other	t	9,240
COMMERCIAL PACKOUT	t	7,474,974
REVENUE		
- Local	\$	5,220,897
COST OF SALES		
- Grower Payments	\$	4,788,877
- End Point Royalty	\$	60,168
	\$	4,849,045
TRADING PROFIT	\$	371,852
SERVICE EXPENSES		
- Employee	\$	183,027
- Supply & Services	\$	89,772
- Depreciation	\$	4,158
- Administration	\$	20,327
- Accommodation	\$	8,403
- Quality Testing	\$	3,489
- R & D	\$	3,689
	\$	312,865
OTHER REVENUE		
- Interest Income	\$	22,538
- Rental Income	\$	19,208
- QA Income	\$	3,502
- Other Income	\$	183
- P/(L) Asset Disposals	\$	
- Reval Investment Prop	\$	
	\$	45,431
TRANSFER TO RESERVE	\$	(104,418)
TRANSFER FROM RESERVE	\$	
POOL PROFIT	\$	0
Pool Balance	\$	0

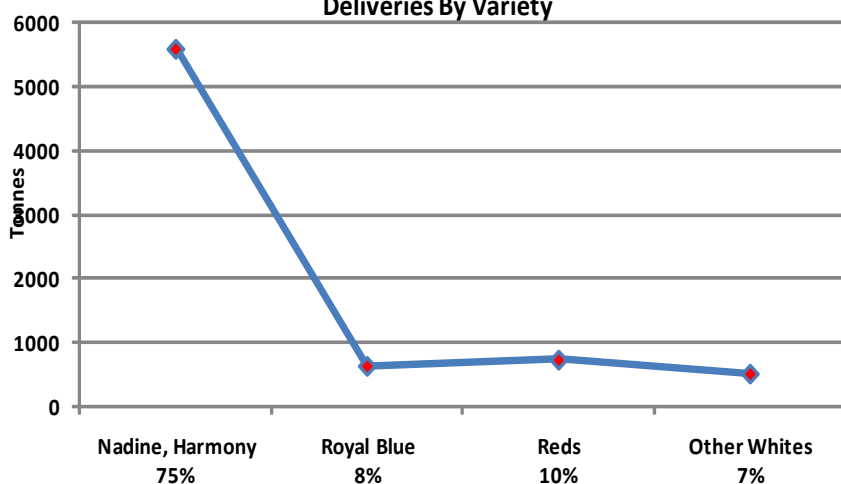
Paid Grading Summary (excl Dry Brush)



Licensed Area V Planted Area



Deliveries By Variety



THE POTATO MARKETING CORPORATION OF WESTERN AUSTRALIA GROWER REPORT 2011

Payment to Growers (Based on PAID Tonnes)							2010 / 11 SEASON	PRIOR YEARS =====>>>				
	Deliv Incent	First Pmt	Interim Pmt	Second Prmt	Third Pmt	Final Pmt	To Date Pmts	2009/10	2008/09	2007/08	2006/07	
POOL-01												
WHITES (all Whites not otherwise listed)							T	821.607				
Class-1	\$ 200.00	\$ 475.00	\$ 275.00	\$ 100.00	\$ 21.00	\$ 30.00	\$ 1,101.00	\$ 1,072.00	\$ 1,113.50	\$ 1,031.20	\$ 734.38	
Class-2	\$ 200.00	\$ 50.00	\$ 75.00	\$ 75.00	\$ 18.00	\$ 20.00	\$ 438.00	\$ 495.00	\$ 575.00	\$ 600.00	\$ 458.00	
Small	\$ 200.00	\$ 250.00	\$ 150.00	\$ 85.00	\$ 21.00	\$ 20.00	\$ 726.00	\$ 725.00	\$ 746.00	\$ 550.00	\$ 383.00	
Dry Brush	\$ 200.00	\$ -	\$ 250.00	\$ 90.00	\$ 22.00	\$ 15.00	\$ 577.00	\$ 615.00	\$ 555.00	\$ 570.00	\$ 488.00	
Special D-B	\$ 200.00	\$ 150.00	\$ -	\$ 190.00	\$ 22.00	\$ 15.00	\$ 577.00	\$ 615.00	\$ 555.00	\$ 570.00	\$ 488.00	
Wt AVG				Exclude Winter Incentives =>			\$ 710.33	\$ 760.38	\$ 815.80	\$ 780.02	\$ 516.47	
WHITES (WPPL - Mondial)							T	505.895				
Class-1	\$ 200.00	\$ 450.00	\$ 275.00	\$ 35.00	\$ 21.00	\$ 30.00	\$ 1,011.00	\$ 1,045.56	\$ 1,113.50	\$ 1,031.20	\$ 734.38	
Class-2	\$ 200.00	\$ 50.00	\$ 75.00	\$ -	\$ 18.00	\$ 20.00	\$ 363.00	\$ 507.92	\$ 575.00	\$ 600.00	\$ 458.00	
Small	\$ 200.00	\$ 250.00	\$ 150.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 660.00	\$ 691.37	\$ 746.00	\$ 550.00	\$ 383.00	
Dry Brush							\$ -	\$ -	\$ 555.00	\$ 570.00	\$ 488.00	
Wt AVG				Exclude Winter Incentives =>			\$ 594.44	\$ 766.55	\$ 815.80	\$ 780.02	\$ 516.47	
WHITES (ELDERS - Nadine, Harmony, Kestral)							T	5,921.287				
Class-1	\$ 200.00	\$ 450.00	\$ 300.00	\$ 80.00	\$ 21.00	\$ 30.00	\$ 1,081.00	\$ 1,072.00	\$ 1,113.50	\$ 1,031.20	\$ 734.38	
Class-2	\$ 200.00	\$ 50.00	\$ 75.00	\$ 50.00	\$ 20.00	\$ 20.00	\$ 415.00	\$ 495.00	\$ 575.00	\$ 600.00	\$ 458.00	
Small	\$ 200.00	\$ 250.00	\$ 150.00	\$ 75.00	\$ 20.00	\$ 20.00	\$ 715.00	\$ 725.00	\$ 746.00	\$ 550.00	\$ 383.00	
Dry Brush	\$ 200.00	\$ -	\$ 450.00	\$ 85.00	\$ 21.00	\$ 15.00	\$ 771.00	\$ 615.00	\$ 555.00	\$ 570.00	\$ 488.00	
Wt AVG				Exclude Winter Incentives =>			\$ 696.11	\$ 760.38	\$ 815.80	\$ 780.02	\$ 516.47	
WHITES (MORATIS - Lady Chrystl, Almera)							T	9.128				
Class-1	\$ 200.00	\$ 450.00	\$ 300.00	\$ 140.00	\$ -	\$ -	\$ 1,090.00					
Class-2	\$ 200.00	\$ 50.00	\$ 75.00	\$ 120.00	\$ -	\$ -	\$ 445.00					
Small							\$ -					
Dry Brush							\$ -					
Wt AVG				Exclude Winter Incentives =>			\$ 492.88					
REDS (all Reds not otherwise listed)							T	1,008.112				
Class-1	\$ 200.00	\$ 500.00	\$ 300.00	\$ 115.00	\$ 21.00	\$ 34.00	\$ 1,170.00	\$ 1,183.00	\$ 1,237.00	\$ 1,051.20	\$ 759.38	
Class-2	\$ 200.00	\$ 50.00	\$ 50.00	\$ 55.00	\$ 23.00	\$ 20.00	\$ 398.00	\$ 530.00	\$ 505.00	\$ 505.00	\$ 383.00	
Small	\$ -	\$ -	\$ 175.00	\$ 140.00	\$ 20.00	\$ 20.00	\$ 355.00	\$ 621.00	\$ 615.00	\$ 435.00	\$ 238.00	
Dry Brush			\$ 400.00	\$ 285.00	\$ 22.00	\$ 15.00	\$ 722.00	\$ 210.00	\$ 335.00	\$ 670.00	\$ 488.00	
Wt AVG				Exclude Winter Incentives =>			\$ 748.79	\$ 843.86	\$ 921.09	\$ 770.20	\$ 523.89	
REDS (ELDERS - Maxine)							T					
Class-1							\$ -	\$ 1,183.00	\$ 1,237.00	\$ 1,051.20	\$ 759.38	
Class-2							\$ -	\$ 530.00	\$ 505.00	\$ 505.00	\$ 383.00	
Small							\$ -	\$ 621.00	\$ 615.00	\$ 435.00	\$ 238.00	
Dry Brush							\$ -	\$ 210.00	\$ 335.00	\$ 670.00	\$ 488.00	
Wt AVG				Exclude Winter Incentives =>			#DIV/0!	\$ 843.86	\$ 921.09	\$ 770.20	\$ 523.89	
REDS (MORATIS - Red Rasca)							T					
Class-1							\$ -	\$ 1,183.00	\$ 1,237.00	\$ 1,051.20	\$ 759.38	
Class-2							\$ -	\$ 530.00	\$ 505.00	\$ 505.00	\$ 383.00	
Small							\$ -	\$ 621.00	\$ 615.00	\$ 435.00	\$ 238.00	
Dry Brush							\$ -	\$ 210.00	\$ 335.00	\$ 670.00	\$ 488.00	
Wt AVG				Exclude Winter Incentives =>			#DIV/0!	\$ 843.86	\$ 921.09	\$ 770.20	\$ 523.89	
ROYAL BLUE							T	910.712				
Class-1	\$ 200.00	\$ 500.00	\$ 400.00	\$ 110.00	\$ 20.00	\$ 30.00	\$ 1,260.00	\$ 1,255.00	\$ 1,237.00	\$ 1,051.20	\$ 759.38	
Class-2	\$ 200.00	\$ -	\$ 100.00	\$ 85.00	\$ 20.00	\$ 20.00	\$ 425.00	\$ 525.00	\$ 505.00	\$ 505.00	\$ 383.00	
Small			\$ 200.00	\$ 115.00	\$ 19.00	\$ 20.00	\$ 354.00	\$ 662.00	\$ 615.00	\$ 435.00	\$ 238.00	
Dry Brush			\$ 450.00	\$ 265.00	\$ 15.00	\$ 15.00	\$ 745.00	\$ 210.00	\$ 335.00	\$ 670.00	\$ 488.00	
Wt AVG				Exclude Winter Incentives =>			\$ 870.36	\$ 960.94	\$ 958.31	\$ 770.20	\$ 523.89	
KIPFLER							T					
Class-1							\$ -	\$ -	\$ 2,150.00	\$ 2,230.00	\$ 1,600.00	
Class-2							\$ -	\$ -	\$ 910.00	\$ 1,580.00	\$ 1,000.00	
Small							\$ -	\$ -	\$ 910.00	\$ 1,580.00	\$ 1,000.00	
Wt AVG							\$ -	\$ -	\$ 2,149.48	\$ 1,484.36	\$ 673.16	
POOL AVERAGE TOTAL PAID (Incl Winter Incentives) / T								\$ 734.99	\$ 829.29	\$ 876.31	\$ 779.04	\$ 518.29
POOL-02												
WHITES (all Whites not otherwise listed)							T	848.040				
Class-1	\$ 200.00	\$ 475.00	\$ 175.00	\$ 159.00	\$ 19.00	\$ 34.00	\$ 1,062.00	\$ 1,095.00	\$ 1,075.85	\$ 1,034.21	\$ 775.84	
Class-2	\$ 200.00	\$ 50.00	\$ 25.00	\$ 35.00	\$ 20.00	\$ 20.00	\$ 350.00	\$ 536.00	\$ 565.00	\$ 645.00	\$ 525.00	
Small	\$ 200.00	\$ 200.00	\$ 125.00	\$ 105.00	\$ 19.00	\$ 24.00	\$ 673.00	\$ 727.00	\$ 730.00	\$ 640.00	\$ 425.00	
Dry Brush	\$ 200.00	\$ 150.00	\$ 150.00	\$ 43.00	\$ 19.00	\$ 20.00	\$ 582.00	\$ 625.00	\$ 705.00	\$ 590.00	\$ 505.00	
Special D-B	\$ 200.00	\$ 150.00	\$ 150.00	\$ 43.00	\$ 19.00	\$ 20.00	\$ 582.00	\$ 625.00	\$ 705.00	\$ 590.00	\$ 505.00	
Wt AVG				Exclude Winter Incentives =>			\$ 700.07	\$ 761.94	\$ 804.40	\$ 791.84	\$ 545.36	
WHITES (WPPL - Mondial)							T	1,496.776				
Class-1	\$ 200.00	\$ 450.00	\$ 240.00	\$ 62.00	\$ 18.00	\$ 34.00	\$ 1,004.00	\$ 1,056.00	\$ 1,075.85	\$ 1,034.21	\$ 775.84	
Class-2	\$ 200.00	\$ 20.00	\$ 25.00	\$ 47.00	\$ 19.00	\$ 20.00	\$ 331.00	\$ 516.00	\$ 565.00	\$ 645.00	\$ 525.00	
Small	\$ 200.00	\$ 200.00	\$ 180.00	\$ 44.00	\$ 18.00	\$ 25.00	\$ 667.00	\$ 700.00	\$ 730.00	\$ 640.00	\$ 425.00	
Dry Brush	\$ 200.00	\$ 150.00	\$ -	\$ 175.00	\$ 19.00	\$ 20.00	\$ 564.00	\$ 605.00	\$ 705.00	\$ 590.00	\$ 505.00	
Wt AVG				Exclude Winter Incentives =>			\$ 612.39	\$ 736.40	\$ 804.40	\$ 791.84	\$ 545.36	
WHITES (ELDERS - Nadine, Harmony, Kestral)							T	2,293.586				
Class-1	\$ 200.00	\$ 470.00	\$ 280.00	\$ 71.00	\$ 19.00	\$ 35.00	\$ 1,075.00	\$ 1,095.00	\$ 1,075.85	\$ 1,034.21	\$ 775.84	
Class-2	\$ 200.00	\$ 40.00	\$ 75.00	\$ 66.00	\$ 18.00	\$ 20.00	\$ 419.00	\$ 536.00	\$ 565.00	\$ 645.00	\$ 525.00	
Small	\$ 200.00	\$ 200.00	\$ 175.00	\$ 85.00	\$ 18.00	\$ 25.00	\$ 703.00	\$ 727.00	\$ 730.00	\$ 640.00	\$ 425.00	
Dry Brush							\$ -	\$ 625.00	\$ 705.00	\$ 590.00	\$ 505.00	
Wt AVG				Exclude Winter Incentives =>			\$ 691.68	\$ 761.94	\$ 804.40	\$ 791.84	\$ 545.36	

THE POTATO MARKETING CORPORATION OF WESTERN AUSTRALIA GROWER REPORT 2011

Payment to Growers (Based on PAID Tonnes)							2010 / 11 SEASON	PRIOR YEARS =====>>>				
	Deliv Incent	First Pmt	Interim Pmt	Second Pmt	Third Pmt	Final Pmt	To Date Pmts	2009/10	2008/09	2007/08	2006/07	
WHITES (MORATIS - Lady Chrystl, Almera)							T	43.918				
Class-1	\$ 200.00	\$ 400.00	\$ 150.00	\$ 292.00	\$ 19.00	\$ 35.00	\$ 1,096.00					
Class-2	\$ 200.00	\$ -	\$ 25.00	\$ 170.00	\$ 19.00	\$ 20.00	\$ 434.00					
Small	\$ 200.00	\$ 200.00	\$ 125.00	\$ 156.00	\$ 19.00	\$ 25.00	\$ 725.00					
Dry Brush							\$ -					
Wt AVG	Exclude Winter Incentives =>						\$ 763.31					
REDS (all Reds not otherwise listed)							T	768.986				
Class-1	\$ 200.00	\$ 550.00	\$ 225.00	\$ 10.00	\$ 18.00	\$ 40.00	\$ 1,043.00	\$ 1,196.00	\$ 1,195.85	\$ 1,064.21	\$ 800.84	
Class-2	\$ 200.00	\$ 50.00	\$ -	\$ -	\$ -	\$ 20.00	\$ 270.00	\$ 546.00	\$ 500.00	\$ 530.00	\$ 425.00	
Small	\$ -	\$ 150.00	\$ 50.00	\$ -	\$ 10.00	\$ 25.00	\$ 235.00	\$ 585.00	\$ 605.00	\$ 520.00	\$ 255.00	
Dry Brush	\$ 200.00	\$ -	\$ 400.00	\$ 95.00	\$ 19.00	\$ 20.00	\$ 734.00	\$ 728.00	\$ 400.00	\$ 595.00	\$ 505.00	
Wt AVG	Exclude Winter Incentives =>						\$ 599.89	\$ 833.38	\$ 936.32	\$ 846.05	\$ 508.46	
REDS (ELDERS - Maxine)							T					
Class-1							\$ -	\$ 1,196.00	\$ 1,195.85	\$ 1,064.21	\$ 800.84	
Class-2							\$ -	\$ 546.00	\$ 500.00	\$ 530.00	\$ 425.00	
Small							\$ -	\$ 585.00	\$ 605.00	\$ 520.00	\$ 255.00	
Dry Brush							\$ -	\$ 728.00	\$ 400.00	\$ 595.00	\$ 505.00	
Wt AVG	Exclude Winter Incentives =>						#DIV/0!	\$ 833.38	\$ 936.32	\$ 846.05	\$ 508.46	
REDS (MORATIS - Red Rascal)							T	6.015				
Class-1	\$ 200.00	\$ 550.00	\$ 300.00	\$ 87.00	\$ 19.00	\$ 35.00	\$ 1,191.00	\$ 1,196.00	\$ 1,195.85	\$ 1,064.21	\$ 800.84	
Class-2	\$ 200.00	\$ 50.00	\$ 75.00	\$ 73.00	\$ 19.00	\$ 20.00	\$ 437.00	\$ 546.00	\$ 500.00	\$ 530.00	\$ 425.00	
Small	\$ 200.00	\$ 50.00	\$ 75.00	\$ 71.00	\$ 19.00	\$ 25.00	\$ 440.00	\$ 585.00	\$ 605.00	\$ 520.00	\$ 255.00	
Dry Brush							\$ -	\$ 728.00	\$ 400.00	\$ 595.00	\$ 505.00	
Wt AVG	Exclude Winter Incentives =>						\$ 769.74	\$ 833.38	\$ 936.32	\$ 846.05	\$ 508.46	
ROYAL BLUE							T	979.164				
Class-1	\$ 200.00	\$ 600.00	\$ 280.00	\$ 58.00	\$ 18.00	\$ 45.00	\$ 1,201.00	\$ 1,259.00	\$ 1,285.85	\$ 1,064.21	\$ 800.84	
Class-2	\$ 200.00	\$ 50.00	\$ 35.00	\$ 34.00	\$ 18.00	\$ 20.00	\$ 357.00	\$ 526.00	\$ 525.00	\$ 530.00	\$ 425.00	
Small	\$ -	\$ 125.00	\$ -	\$ 17.00	\$ 18.00	\$ 25.00	\$ 185.00	\$ 650.00	\$ 625.00	\$ 520.00	\$ 255.00	
Dry Brush	\$ 200.00	\$ -	\$ 450.00	\$ 60.00	\$ 18.00	\$ 20.00	\$ 748.00	\$ 210.00	\$ 400.00	\$ 595.00	\$ 505.00	
Wt AVG	Exclude Winter Incentives =>						\$ 696.05	\$ 928.49	\$ 1,025.25	\$ 846.05	\$ 508.46	
KIPFLER							T	3.723				
Class-1	\$ 200.00	\$ 800.00	\$ 800.00	\$ 300.00	\$ 32.00	\$ 35.00	\$ 2,167.00	\$ -	\$ -	\$ 1,450.00	\$ 1,600.00	
Class-2							\$ -	\$ -	\$ -	\$ 1,680.00	\$ 1,000.00	
Small	\$ 200.00	\$ 300.00	\$ 600.00	\$ 250.00	\$ 29.00	\$ 25.00	\$ 1,404.00	\$ -	\$ -	\$ 1,680.00	\$ 1,000.00	
Wt AVG							\$ 994.90	\$ -	\$ -	\$ 1,512.33		
POOL AVERAGE TOTAL PAID (Incl Winter Incentives) / T							\$ 715.50	\$ 878.91	\$ 946.77	\$ 803.63	\$ 539.59	
POOL-03												
WHITES (all Whites not otherwise listed)							T	901.463				
Class-1	\$ 200.00	\$ 475.00	\$ 225.00	\$ 19.00		\$ 35.00	\$ 954.00	\$ 1,051.00	\$ 1,145.00	\$ 1,017.99	\$ 775.84	
Class-2	\$ 200.00	\$ 75.00	\$ 75.00	\$ 16.00		\$ 21.00	\$ 387.00	\$ 451.00	\$ 585.00	\$ 635.00	\$ 525.00	
Small	\$ 200.00	\$ 250.00	\$ 180.00	\$ 17.00		\$ 28.00	\$ 675.00	\$ 699.00	\$ 765.00	\$ 630.00	\$ 425.00	
Dry Brush	\$ 200.00	\$ 50.00	\$ 295.00	\$ 17.00		\$ 20.00	\$ 582.00	\$ 575.00	\$ 720.00	\$ 580.00	\$ 505.00	
Wt AVG	Exclude Winter Incentives =>						\$ 703.02	\$ 721.45	\$ 912.55	\$ 780.37	\$ 572.67	
WHITES (WPPL - Mondial)							T	962.252				
Class-1	\$ 200.00	\$ 300.00	\$ 205.00	\$ 17.00		\$ 35.00	\$ 757.00	\$ 1,073.00	\$ 1,145.00	\$ 1,017.99	\$ 775.84	
Class-2	\$ -	\$ 185.00	\$ 35.00	\$ 16.00		\$ 21.00	\$ 257.00	\$ 471.00	\$ 585.00	\$ 635.00	\$ 525.00	
Small	\$ 200.00	\$ 150.00	\$ 60.00	\$ 16.00		\$ 28.00	\$ 454.00	\$ 705.00	\$ 765.00	\$ 630.00	\$ 425.00	
Dry Brush			\$ 530.00	\$ 14.00		\$ 20.00	\$ 564.00	\$ -	\$ 720.00	\$ 580.00	\$ 505.00	
Wt AVG	Exclude Winter Incentives =>						\$ 398.41	\$ 699.64	\$ 912.55	\$ 780.37	\$ 572.67	
WHITES (ELDERS - Nadine, Harmony, Kestral)							T	1,986.729				
Class-1	\$ 200.00	\$ 470.00	\$ 185.00	\$ 19.00		\$ 35.00	\$ 909.00	\$ 1,051.00	\$ 1,145.00	\$ 1,017.99	\$ 775.84	
Class-2	\$ 200.00	\$ 70.00	\$ 5.00	\$ 15.00		\$ 21.00	\$ 311.00	\$ 451.00	\$ 585.00	\$ 635.00	\$ 525.00	
Small	\$ 200.00	\$ 200.00	\$ 155.00	\$ 12.00		\$ 28.00	\$ 595.00	\$ 699.00	\$ 765.00	\$ 630.00	\$ 425.00	
Dry Brush							\$ -	\$ 575.00	\$ 720.00	\$ 580.00	\$ 505.00	
Wt AVG	Exclude Winter Incentives =>						\$ 584.11	\$ 721.45	\$ 912.55	\$ 780.37	\$ 572.67	
WHITES (MORATIS - Lady Chrystl, Almera)							T	15.542				
Class-1	\$ 200.00	\$ 470.00	\$ 370.00	\$ 22.00		\$ 35.00	\$ 1,097.00					
Class-2	\$ 200.00	\$ 70.00	\$ 130.00	\$ 14.00		\$ 21.00	\$ 435.00					
Small	\$ 200.00	\$ 200.00	\$ 235.00	\$ 14.00		\$ 28.00	\$ 677.00					
Dry Brush							\$ -					
Wt AVG	Exclude Winter Incentives =>						\$ 641.74					
REDS (all Reds not otherwise listed)							T	372.351				
Class-1	\$ 200.00	\$ 550.00	\$ 315.00	\$ 19.00		\$ 35.00	\$ 1,119.00	\$ 1,134.00	\$ 1,229.00	\$ 1,047.99	\$ 800.84	
Class-2	\$ 200.00	\$ 50.00	\$ 80.00	\$ 32.00		\$ 10.00	\$ 372.00	\$ 505.00	\$ 515.00	\$ 520.00	\$ 425.00	
Small	\$ 200.00	\$ -	\$ -			\$ 10.00	\$ 210.00	\$ 535.00	\$ 635.00	\$ 510.00	\$ 255.00	
Dry Brush							\$ -	\$ -	\$ 400.00	\$ 585.00	\$ 505.00	
Wt AVG	Exclude Winter Incentives =>						\$ 594.49	\$ 804.47	\$ 963.00	\$ 805.54	\$ 508.20	
REDS (ELDERS - Maxine)							T	-				
Class-1							\$ -	\$ 1,134.00	\$ 1,229.00	\$ 1,047.99	\$ 800.84	
Class-2							\$ -	\$ 505.00	\$ 515.00	\$ 520.00	\$ 425.00	
Small							\$ -	\$ 535.00	\$ 635.00	\$ 510.00	\$ 255.00	
Dry Brush							\$ -	\$ -	\$ 400.00	\$ 585.00	\$ 505.00	
Wt AVG	Exclude Winter Incentives =>						#DIV/0!	\$ 804.47	\$ 963.00	\$ 805.54	\$ 508.20	

THE POTATO MARKETING CORPORATION OF WESTERN AUSTRALIA GROWER REPORT 2011

Payment to Growers (Based on PAID Tonnes)							2010 / 11 SEASON	PRIOR YEARS =====>>>			
	Deliv Incent	First Pmt	Interim Pmt	Second Pmt	Third Pmt	Final Pmt	To Date Pmts	2009/10	2008/09	2007/08	2006/07
REDS (MORATIS - Red Rascal)							T 6.683				
Class-1	\$ 200.00	\$ 540.00	\$ 395.00	\$ 18.00		\$ 35.00	\$ 1,188.00	\$ 1,134.00	\$ 1,229.00	\$ 1,047.99	\$ 800.84
Class-2	\$ 200.00	\$ 45.00	\$ 155.00	\$ 15.00		\$ 21.00	\$ 436.00	\$ 505.00	\$ 515.00	\$ 520.00	\$ 425.00
Small	\$ 200.00	\$ -	\$ 200.00	\$ 14.00		\$ 28.00	\$ 442.00	\$ 535.00	\$ 635.00	\$ 510.00	\$ 255.00
Dry Brush							\$ -	\$ -	\$ 400.00	\$ 585.00	\$ 505.00
Wt AVG							\$ 439.77	\$ 804.47	\$ 963.00	\$ 805.54	\$ 508.20
ROYAL BLUE							T 659.178				
Class-1	\$ 200.00	\$ 600.00	\$ 370.00	\$ 19.00		\$ 37.00	\$ 1,226.00	\$ 1,235.00	\$ 1,339.00	\$ 1,047.99	\$ 800.84
Class-2	\$ 200.00	\$ 50.00	\$ 70.00	\$ 17.00		\$ 21.00	\$ 358.00	\$ 483.00	\$ 540.00	\$ 520.00	\$ 425.00
Small	\$ -	\$ 100.00	\$ -	\$ 9.00		\$ 28.00	\$ 137.00	\$ 647.00	\$ 655.00	\$ 510.00	\$ 255.00
Dry Brush	\$ 200.00	\$ 300.00	\$ 220.00	\$ 13.00		\$ 20.00	\$ 753.00	\$ -	\$ 400.00	\$ 585.00	\$ 505.00
Wt AVG							\$ 697.63	\$ 903.42	\$ 1,096.87	\$ 805.54	\$ 508.20
KIPFLER							T -				
Class-1							\$ -	\$ -	\$ -	\$ 1,400.00	\$ 1,600.00
Class-2							\$ -	\$ -	\$ -	\$ 1,655.00	\$ 1,000.00
Small							\$ -	\$ -	\$ -	\$ 1,655.00	\$ 1,000.00
Wt AVG							\$ -	\$ -	\$ -	\$ 1,495.88	
POOL AVERAGE TOTAL PAID (Incl Winter Supp Incentives) / T							\$ 657.30	\$ 782.95	\$ 940.89	\$ 786.19	\$ 552.15
POOL-04											
WHITES (all Whites not otherwise listed)							T 132.568				
Class-1	\$ 200.00	\$ 360.00	\$ 150.00	\$ -		\$ 25.00	\$ 735.00	\$ 1,081.00	\$ 942.00	\$ 1,007.16	\$ 775.83
Class-2	\$ 200.00	\$ 25.00	\$ -	\$ -		\$ -	\$ 225.00	\$ 425.00	\$ 397.00	\$ 630.00	\$ 524.00
Small	\$ 200.00	\$ 230.00	\$ 150.00	\$ -		\$ -	\$ 580.00	\$ 710.00	\$ 670.00	\$ 625.00	\$ 424.00
Dry Brush		\$ 100.00	\$ 424.00	\$ -		\$ -	\$ 524.00	\$ 592.00	\$ 630.00	\$ 565.00	\$ 504.00
Wt AVG							436.82	\$ 708.00	\$ 633.24	\$ 715.29	\$ 538.54
WHITES (WPPL - Mondial)							T 123.966				
Class-1	\$ 200.00	\$ 275.00	\$ 470.00	\$ 16.00		\$ 45.00	\$ 1,006.00	\$ 1,057.00	\$ 942.00	\$ 1,007.16	\$ 775.83
Class-2	\$ -	\$ 150.00	\$ 240.00	\$ 15.00		\$ 20.00	\$ 425.00	\$ 430.00	\$ 397.00	\$ 630.00	\$ 524.00
Small	\$ 200.00	\$ 100.00	\$ 370.00	\$ 13.00		\$ 30.00	\$ 713.00	\$ 744.00	\$ 670.00	\$ 625.00	\$ 424.00
Dry Brush							\$ -	\$ -	\$ 630.00	\$ 565.00	\$ 504.00
Wt AVG							590.65	\$ 684.49	\$ 633.24	\$ 715.29	\$ 538.54
WHITES (ELDERS - Nadine, Harmony, Inova, Kestral)							T 4,086.974				
Class-1	\$ 200.00	\$ 300.00	\$ 380.00	\$ 18.00		\$ 45.00	\$ 943.00	\$ 1,081.00	\$ 942.00	\$ 1,007.16	\$ 775.83
Class-2	\$ 200.00	\$ -	\$ 125.00	\$ 16.00		\$ 20.00	\$ 361.00	\$ 425.00	\$ 397.00	\$ 630.00	\$ 524.00
Small	\$ 200.00	\$ 160.00	\$ 240.00	\$ 16.00		\$ 30.00	\$ 646.00	\$ 710.00	\$ 670.00	\$ 625.00	\$ 424.00
Dry Brush		\$ 100.00	\$ 490.00	\$ 15.00		\$ 30.00	\$ 635.00	\$ 592.00	\$ 630.00	\$ 565.00	\$ 504.00
Wt AVG							606.70	\$ 708.00	\$ 633.24	\$ 715.29	\$ 538.54
WHITES (MORATIS - Almera)							T 73.190				
Class-1	\$ 200.00	\$ 545.00	\$ 500.00	\$ 16.00		\$ 45.00	\$ 1,306.00				
Class-2	\$ 200.00	\$ 10.00	\$ 190.00	\$ 14.00		\$ 20.00	\$ 434.00				
Small	\$ 200.00	\$ 210.00	\$ 285.00	\$ 14.00		\$ 30.00	\$ 739.00				
Dry Brush							\$ -				
Wt AVG							494.03				
REDS (all Reds not otherwise listed)							T 444.527				
Class-1	\$ 200.00	\$ 475.00	\$ 360.00	\$ 17.00		\$ 45.00	\$ 1,097.00	\$ 1,027.00	\$ 1,158.00	\$ 1,037.16	\$ 800.83
Class-2	\$ 200.00	\$ 10.00	\$ 125.00	\$ 13.00		\$ 20.00	\$ 368.00	\$ 300.00	\$ 471.00	\$ 510.00	\$ 424.00
Small	\$ -	\$ 90.00	\$ 100.00	\$ 15.00		\$ 30.00	\$ 235.00	\$ 405.00	\$ 520.00	\$ 510.00	\$ 274.00
Dry Brush	\$ 200.00	\$ 100.00	\$ 395.00	\$ 11.00		\$ 30.00	\$ 736.00	\$ -	\$ 400.00	\$ 365.00	\$ 504.00
Wt AVG							650.05	\$ 578.88	\$ 748.23	\$ 748.69	\$ 522.18
REDS (WPPL - Rodeo)							T 1.575				
Class-1	\$ 200.00	\$ 475.00	\$ 490.00	\$ -		\$ 20.00	\$ 1,185.00				
Class-2	\$ 200.00	\$ 10.00	\$ 225.00	\$ -		\$ 20.00	\$ 455.00				
Small	\$ -	\$ 90.00	\$ 350.00	\$ -		\$ 20.00	\$ 460.00				
Dry Brush	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -				
Wt AVG							893.97				
REDS (MORATIS - Red Rascal)							T 71.813				
Class-1	\$ 200.00	\$ 545.00	\$ 495.00	\$ 18.00		\$ 45.00	\$ 1,303.00	\$ 1,027.00	\$ 1,158.00	\$ 1,037.16	\$ 800.83
Class-2	\$ 200.00	\$ 10.00	\$ 185.00	\$ 19.00		\$ 20.00	\$ 434.00	\$ 300.00	\$ 471.00	\$ 510.00	\$ 424.00
Small	\$ -	\$ 145.00	\$ 550.00	\$ 12.00		\$ 30.00	\$ 737.00	\$ 405.00	\$ 520.00	\$ 510.00	\$ 274.00
Dry Brush	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ 400.00	\$ 365.00	\$ 504.00
Wt AVG							522.19	\$ 578.88	\$ 748.23	\$ 748.69	\$ 522.18
ROYAL BLUE							T 851.552				
Class-1	\$ 200.00	\$ 545.00	\$ 335.00	\$ 17.00		\$ 55.00	\$ 1,152.00	\$ 1,228.00	\$ 1,243.00	\$ 1,037.16	\$ 800.83
Class-2	\$ 200.00	\$ 10.00	\$ 130.00	\$ 17.00		\$ 20.00	\$ 377.00	\$ 381.00	\$ 551.00	\$ 510.00	\$ 424.00
Small	\$ -	\$ 90.00	\$ -	\$ 2.00		\$ 30.00	\$ 122.00	\$ 615.00	\$ 640.00	\$ 510.00	\$ 274.00
Dry Brush	\$ 200.00	\$ 125.00	\$ 390.00	\$ 15.00		\$ 30.00	\$ 760.00	\$ -	\$ 400.00	\$ 365.00	\$ 504.00
Wt AVG							691.56	\$ 735.71	\$ 917.83	\$ 748.69	\$ 522.18
KIPFLER							T 2.265				
Class-1	\$ 200.00	\$ 1,050.00	\$ 900.00	\$ -		\$ -	\$ 2,150.00	\$ -	\$ -	\$ 2,130.00	\$ 2,170.00
Class-2							\$ -	\$ -	\$ -	\$ 1,425.00	\$ 1,420.00
Small	\$ 200.00	\$ 600.00	\$ 600.00	\$ -		\$ -	\$ 1,400.00	\$ -	\$ -	\$ 1,425.00	\$ 1,420.00
Wt AVG							\$ 1,614.57	\$ -	\$ -	\$ 1,541.35	\$ 704.13
POOL AVERAGE PAID / T							\$ 616.322	\$ 700.23	\$ 678.81	\$ 723.32	\$ 531.92

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Payment to Growers (Based on PAID Tonnes)							2010 / 11 SEASON	PRIOR YEARS ==>>>>				
	Deliv Incent	First Pmt	Interim Pmt	Second Pmt	Third Pmt	Final Pmt	To Date Pmts	2009/10	2008/09	2007/08	2006/07	
POOL-05												
WHITES (all Whites not otherwise listed)							T	289.171				
Class-1	\$ 200.00	\$ 350.00	\$ 200.00	\$ 240.00		\$ 20.00	\$ 1,010.00	\$ 1,034.00	\$ 982.50	\$ 1,023.55	\$ 827.57	
Class-2	\$ 200.00	\$ 100.00		\$ 70.00		\$ 10.00	\$ 380.00	\$ 405.00	\$ 350.00	\$ 575.00	\$ 508.00	
Small	\$ 200.00	\$ 275.00	\$ 75.00	\$ 105.00		\$ 10.00	\$ 665.00	\$ 692.00	\$ 684.00	\$ 645.00	\$ 485.00	
Dry Brush	\$ 200.00	\$ 150.00	\$ 125.00	\$ 95.00		\$ 30.00	\$ 600.00	\$ 575.00	\$ 695.00	\$ 575.00	\$ 515.00	
Special D-B	\$ 200.00	\$ 150.00	\$ 100.00	\$ 120.00		\$ -	\$ 570.00	\$ 555.00				
Wt AVG							518.70	\$ 650.53	\$ 614.48	\$ 709.10	\$ 577.89	
WHITES (GDPL - Bernadette, Charlette, Gabriel)							T	111.599				
Class-1	\$ 200.00	\$ 350.00	\$ 350.00	\$ 95.00		\$ 35.00	\$ 1,030.00					
Class-2	\$ 200.00	\$ 100.00		\$ 22.00		\$ 23.00	\$ 345.00					
Small	\$ 200.00	\$ 275.00				\$ -	\$ 475.00					
Dry Brush	\$ 200.00	\$ 150.00	\$ 125.00	\$ 90.00		\$ 30.00	\$ 595.00					
Special D-B	\$ 200.00	\$ 150.00	\$ 125.00	\$ 90.00		\$ 30.00	\$ 595.00					
Wt AVG							226.53					
WHITES (WPPL - Mondial)							T	13.492				
Class-1						\$ -	\$ -	\$ -	\$ 982.50	\$ 1,023.55	\$ 827.57	
Class-2	\$ 200.00	\$ 75.00		\$ 35.00		\$ 23.00	\$ 333.00	\$ -	\$ 350.00	\$ 575.00	\$ 508.00	
Small	\$ 200.00	\$ 100.00	\$ 300.00	\$ 80.00		\$ 30.00	\$ 710.00	\$ -	\$ 684.00	\$ 645.00	\$ 485.00	
Dry Brush							\$ -	\$ -	\$ 695.00	\$ 575.00	\$ 515.00	
Special D-B							\$ -	\$ -				
Wt AVG							375.26		\$ 614.48	\$ 709.10	\$ 577.89	
WHITES (ELDERS - Nadine, White Lady, Inova, Kestral)							T	6,817.406				
Class-1	\$ 200.00	\$ 325.00	\$ 350.00	\$ 75.00		\$ 40.00	\$ 990.00	\$ 1,034.00	\$ 982.50	\$ 1,023.55	\$ 827.57	
Class-2	\$ 200.00	\$ 50.00		\$ 80.00		\$ 23.00	\$ 353.00	\$ 405.00	\$ 350.00	\$ 575.00	\$ 508.00	
Small	\$ 200.00	\$ 250.00	\$ 125.00	\$ 75.00		\$ 30.00	\$ 680.00	\$ 692.00	\$ 684.00	\$ 645.00	\$ 485.00	
Dry Brush	\$ 200.00	\$ 200.00	\$ 100.00	\$ 50.00		\$ 30.00	\$ 580.00	\$ 575.00	\$ 695.00	\$ 575.00	\$ 515.00	
Special D-B							\$ -	\$ 555.00				
Wt AVG							570.29	\$ 650.53	\$ 614.48	\$ 709.10	\$ 577.89	
WHITES (MORATIS - Lady Crystl)							T	133.056				
Class-1	\$ 200.00	\$ 600.00	\$ 250.00			\$ -	\$ 1,050.00					
Class-2	\$ 200.00	\$ 25.00	\$ 25.00			\$ -	\$ 250.00					
Small	\$ 200.00	\$ 250.00				\$ -	\$ 450.00					
Dry Brush							\$ -					
Special D-B							\$ -					
Wt AVG							415.09					
WHITES (MORATIS - Almera)							T	170.134				
Class-1	\$ 200.00	\$ 200.00	\$ 150.00	\$ 60.00		\$ 40.00	\$ 650.00					
Class-2		\$ 112.00				\$ 23.00	\$ 135.00					
Small	\$ 200.00	\$ 25.00				\$ -	\$ 225.00					
Dry Brush						\$ -	\$ -					
Special D-B							\$ -					
Wt AVG							179.15					
REDS (all Reds not otherwise listed)							T	998.293				
Class-1	\$ 200.00	\$ 325.00	\$ 400.00	\$ 170.00		\$ 40.00	\$ 1,135.00	\$ 1,112.00	\$ 1,212.00	\$ 1,048.55	\$ 854.57	
Class-2	\$ 200.00		\$ 85.00	\$ 95.00		\$ 23.00	\$ 403.00	\$ 370.00	\$ 355.00	\$ 510.00	\$ 435.00	
Small		\$ 60.00	\$ 125.00	\$ 45.00		\$ 30.00	\$ 260.00	\$ 469.00	\$ 582.00	\$ 525.00	\$ 387.00	
Dry Brush	\$ 200.00	\$ 250.00				\$ -	\$ 450.00	\$ 745.00	\$ 400.00	\$ 335.00	\$ 529.00	
Wt AVG							576.93	\$ 655.83	\$ 725.48	\$ 746.09	\$ 564.59	
REDS (ELDERS - Maxine)							T	47.725				
Class-1	\$ 200.00	\$ 475.00	\$ 350.00	\$ 125.00		\$ 40.00	\$ 1,190.00	\$ 1,112.00	\$ 1,212.00	\$ 1,048.55	\$ 854.57	
Class-2	\$ 200.00	\$ 100.00	\$ 25.00	\$ 50.00		\$ 23.00	\$ 398.00	\$ 370.00	\$ 355.00	\$ 510.00	\$ 435.00	
Small	\$ 200.00	\$ 100.00	\$ 50.00			\$ -	\$ 350.00	\$ 469.00	\$ 582.00	\$ 525.00	\$ 387.00	
Dry Brush	\$ 200.00	\$ 150.00	\$ 250.00	\$ 80.00		\$ 30.00	\$ 710.00	\$ 745.00	\$ 400.00	\$ 335.00	\$ 529.00	
Wt AVG							715.08	\$ 655.83	\$ 725.48	\$ 746.09	\$ 564.59	
REDS (MORATIS - Red Rascal)							T	46.443				
Class-1	\$ 200.00	\$ 600.00	\$ 350.00	\$ 105.00		\$ 40.00	\$ 1,295.00	\$ 1,112.00	\$ 1,212.00	\$ 1,048.55	\$ 854.57	
Class-2	\$ 200.00	\$ 25.00	\$ 100.00	\$ 85.00		\$ 23.00	\$ 433.00	\$ 370.00	\$ 355.00	\$ 510.00	\$ 435.00	
Small	\$ 200.00	\$ 250.00	\$ 175.00	\$ 80.00		\$ 30.00	\$ 735.00	\$ 469.00	\$ 582.00	\$ 525.00	\$ 387.00	
Dry Brush							\$ -	\$ 745.00	\$ 400.00	\$ 335.00	\$ 529.00	
Wt AVG							697.22	\$ 655.83	\$ 725.48	\$ 746.09	\$ 564.59	
ROYAL BLUE							T	1,197.628				
Class-1	\$ 200.00	\$ 425.00	\$ 450.00	\$ 130.00		\$ 50.00	\$ 1,255.00	\$ 1,254.00	\$ 1,277.00	\$ 1,048.55	\$ 854.57	
Class-2	\$ 200.00		\$ 100.00	\$ 70.00		\$ 23.00	\$ 393.00	\$ 412.00	\$ 430.00	\$ 510.00	\$ 435.00	
Small		\$ 100.00		\$ 35.00		\$ 30.00	\$ 165.00	\$ 526.00	\$ 607.00	\$ 525.00	\$ 387.00	
Dry Brush	\$ 200.00	\$ 275.00	\$ 100.00	\$ 80.00		\$ 30.00	\$ 685.00	\$ 210.00	\$ 400.00	\$ 335.00	\$ 529.00	
Wt AVG							747.34	\$ 795.15	\$ 804.84	\$ 746.09	\$ 564.59	
SAPPHIRE							T	4.185				
Class-1	\$ 200.00	\$ 300.00	\$ 850.00	\$ 260.00		\$ 40.00	\$ 1,650.00					
Class-2							\$ -					
Small	\$ 200.00	\$ 100.00	\$ 400.00	\$ 190.00		\$ 30.00	\$ 920.00					
Wt AVG							1,043.49					

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Payment to Growers (Based on PAID Tonnes)							2010 / 11 SEASON	PRIOR YEARS =====>>>			
	Deliv Incent	First Pmt	Interim Pmt	Second Pmt	Third Pmt	Final Pmt	To Date Pmts	2009/10	2008/09	2007/08	2006/07
KIPFLER							T 34.561				
Class-1	\$ 200.00	\$ 1,200.00	\$ 600.00	\$ 135.00		\$ 50.00	\$ 2,185.00	\$ 2,470.00	\$ 2,175.00	\$ 2,200.00	\$ 2,057.00
Class-2							\$ -	\$ 1,480.00	\$ 1,390.00	\$ 1,505.00	\$ 1,593.00
Small	\$ 200.00	\$ 700.00	\$ 400.00	\$ 70.00		\$ 30.00	\$ 1,400.00	\$ 1,480.00	\$ 1,390.00	\$ 1,505.00	\$ 1,593.00
Wt AVG							1,095.92	\$ 651.15	\$ 1,673.03	\$ 1,566.19	\$ 1,347.91
							POOL AVERAGE PAID / T				
POOL-06							581.80	\$ 667.05	\$ 646.32	\$ 718.53	\$ 577.45
WHITES (all Whites not otherwise listed)							T 221.727				
Class-1	\$ 200.00	\$ 400.00	\$ 300.00	\$ 135.00		\$ 30.00	\$ 1,065.00	\$ 1,024.00	\$ 1,007.00	\$ 1,004.35	\$ 810.35
Class-2	\$ 200.00			\$ 100.00		\$ 20.00	\$ 320.00	\$ 414.00	\$ 355.00	\$ 500.00	\$ 518.00
Small	\$ 200.00	\$ 250.00	\$ 150.00	\$ 105.00		\$ 30.00	\$ 735.00	\$ 701.00	\$ 624.00	\$ 595.00	\$ 468.00
Dry Brush	\$ 200.00	\$ 170.00	\$ 125.00	\$ 65.00		\$ 30.00	\$ 590.00	\$ 570.00	\$ 475.00	\$ 495.00	\$ 502.00
Special D-B	\$ 200.00	\$ 80.00	\$ 225.00	\$ 55.00		\$ 30.00	\$ 590.00	\$ 580.00			
Wt AVG							505.32	\$ 632.07	\$ 596.93	\$ 653.03	\$ 541.36
WHITES (GDPL - Bernadette, Charlette, Gabriel)							T 50.023				
Class-1	\$ 200.00	\$ 400.00				\$ -	\$ 600.00				
Class-2	\$ 200.00	\$ -	\$ 50.00	\$ 65.00		\$ 20.00	\$ 335.00				
Small	\$ 200.00	\$ 250.00				\$ -	\$ 450.00				
Dry Brush	\$ 200.00	\$ 170.00	\$ 125.00	\$ 55.00		\$ 30.00	\$ 580.00				
Special D-B	\$ 200.00	\$ 170.00	\$ 125.00	\$ 55.00		\$ 30.00	\$ 580.00				
Wt AVG							\$ 220.36				
WHITES (WPPL - Mondial)							T 29.064				
Class-1	\$ 200.00	\$ 400.00	\$ 300.00	\$ 110.00		\$ 30.00	\$ 1,040.00	\$ -	\$ 1,007.00	\$ 1,004.35	\$ 810.35
Class-2	\$ 200.00	\$ -	\$ 50.00	\$ 60.00		\$ 20.00	\$ 330.00	\$ -	\$ 355.00	\$ 500.00	\$ 518.00
Small	\$ 200.00	\$ 250.00	\$ 175.00	\$ 110.00		\$ 30.00	\$ 765.00	\$ -	\$ 624.00	\$ 595.00	\$ 468.00
Dry Brush							\$ -	\$ -	\$ 475.00	\$ 495.00	\$ 502.00
Wt AVG							\$ 369.19	#DIV/0!	\$ 596.93	\$ 653.03	\$ 541.36
WHITES (ELDERS - Nadine, White Lady, Inova, Kestral)							T 6,256.153				
Class-1	\$ 200.00	\$ 425.00	\$ 275.00	\$ 85.00		\$ 31.00	\$ 1,016.00	\$ 1,024.00	\$ 1,007.00	\$ 1,004.35	\$ 810.35
Class-2	\$ 200.00	\$ 180.00	\$ 75.00	\$ 50.00		\$ 22.00	\$ 327.00	\$ 414.00	\$ 355.00	\$ 500.00	\$ 518.00
Small	\$ 200.00	\$ 240.00	\$ 75.00	\$ 175.00		\$ 30.00	\$ 720.00	\$ 701.00	\$ 624.00	\$ 595.00	\$ 468.00
Dry Brush	\$ 200.00	\$ 170.00				\$ 30.00	\$ 400.00	\$ 570.00	\$ 475.00	\$ 495.00	\$ 502.00
Special D-B							\$ -	\$ 580.00			
Wt AVG							550.30	\$ 632.07	\$ 596.93	\$ 653.03	\$ 541.36
WHITES (MORATIS - Almera)							T 105.192				
Class-1	\$ 200.00	\$ -	\$ 1,000.00	\$ 55.00		\$ 30.00	\$ 1,285.00				
Class-2	\$ -	\$ 25.00	\$ 225.00	\$ 65.00		\$ 20.00	\$ 335.00				
Small	\$ -	\$ 100.00	\$ 550.00	\$ 55.00		\$ 30.00	\$ 735.00				
Dry Brush	\$ 200.00	\$ 150.00	\$ 100.00	\$ 105.00		\$ 30.00	\$ 585.00				
Special D-B							\$ -				
Wt AVG							476.51				
WHITES (MORATIS - Lady Chrystl)							T 147.902				
Class-1	\$ 200.00	\$ 300.00	\$ 700.00	\$ 55.00		\$ 30.00	\$ 1,285.00				
Class-2	\$ 200.00	\$ 120.00	\$ 150.00	\$ 60.00		\$ 20.00	\$ 350.00				
Small	\$ 200.00	\$ 100.00	\$ 350.00	\$ 55.00		\$ 30.00	\$ 735.00				
Dry Brush							\$ -				
Special D-B							\$ -				
Wt AVG							602.28				
REDS (all Reds not otherwise listed)							T 559.759				
Class-1	\$ 200.00	\$ 400.00	\$ 450.00	\$ 90.00		\$ 40.00	\$ 1,180.00	\$ 1,176.00	\$ 1,168.00	\$ 1,039.35	\$ 834.35
Class-2		\$ 180.00	\$ 50.00	\$ 60.00		\$ 20.00	\$ 310.00	\$ 326.00	\$ 441.00	\$ 380.00	\$ 420.00
Small		\$ 150.00	\$ 50.00	\$ 45.00		\$ 30.00	\$ 275.00	\$ 500.00	\$ 494.00	\$ 420.00	\$ 371.00
Special D-B	\$ 200.00	\$ 250.00		\$ 255.00		\$ 30.00	\$ 735.00	\$ 210.00	\$ 375.00	\$ 495.00	\$ 502.00
Wt AVG							566.14	\$ 688.19	\$ 681.45	\$ 666.05	\$ 537.02
REDS (ELDERS - Maxine)							T 51.920				
Class-1	\$ 200.00	\$ 500.00	\$ 375.00	\$ 75.00		\$ 30.00	\$ 1,180.00	\$ 1,176.00	\$ 1,168.00	\$ 1,039.35	\$ 834.35
Class-2	\$ 200.00	\$ -	\$ 50.00	\$ 70.00		\$ 20.00	\$ 340.00	\$ 326.00	\$ 441.00	\$ 380.00	\$ 420.00
Small	\$ -	\$ 190.00	\$ -	\$ 70.00		\$ 30.00	\$ 290.00	\$ 500.00	\$ 494.00	\$ 420.00	\$ 371.00
Dry Brush							\$ -	\$ 210.00	\$ 375.00	\$ 495.00	\$ 502.00
Wt AVG							594.24	\$ 688.19	\$ 681.45	\$ 666.05	\$ 537.02
REDS (MORATIS - Red Rascal)							T 50.080				
Class-1	\$ 200.00	\$ 600.00	\$ 400.00			\$ 30.00	\$ 1,230.00	\$ 1,176.00	\$ 1,168.00	\$ 1,039.35	\$ 834.35
Class-2	\$ 200.00		\$ 80.00	\$ 35.00		\$ 20.00	\$ 335.00	\$ 326.00	\$ 441.00	\$ 380.00	\$ 420.00
Small	\$ 200.00	\$ 250.00	\$ 80.00			\$ 30.00	\$ 560.00	\$ 500.00	\$ 494.00	\$ 420.00	\$ 371.00
Dry Brush							\$ -	\$ 210.00	\$ 375.00	\$ 495.00	\$ 502.00
Wt AVG							514.56	\$ 688.19	\$ 681.45	\$ 666.05	\$ 537.02
ROYAL BLUE							T 1,073.912				
Class-1	\$ 200.00	\$ 550.00	\$ 350.00	\$ 130.00		\$ 45.00	\$ 1,275.00	\$ 1,186.00	\$ 1,268.00	\$ 1,039.35	\$ 834.35
Class-2	\$ 200.00		\$ 25.00	\$ 70.00		\$ 20.00	\$ 315.00	\$ 326.00	\$ 476.00	\$ 380.00	\$ 420.00
Small		\$ 75.00		\$ 30.00		\$ 30.00	\$ 135.00	\$ 525.00	\$ 619.00	\$ 420.00	\$ 371.00
Dry Brush	\$ 200.00	\$ 100.00	\$ 350.00	\$ 80.00		\$ 30.00	\$ 760.00	\$ 210.00	\$ 375.00	\$ 495.00	\$ 502.00
Wt AVG							671.50	\$ 734.70	\$ 757.05	\$ 666.05	\$ 537.02
SAPPHIRE							T 0.732				
Class-1	\$ 200.00	\$ 800.00				\$ -	\$ 1,000.00				
Class-2							\$ -				
Small	\$ 200.00	\$ 400.00				\$ -	\$ 600.00				
Dry Brush							\$ -				
Wt AVG							\$ -				

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Payment to Growers (Based on PAID Tonnes)							2010 / 11 SEASON	PRIOR YEARS =====>>>			
	Deliv Incent	First Pmt	Interim Pmt	Second Pmt	Third Pmt	Final Pmt	To Date Pmts	2009/10	2008/09	2007/08	2006/07
KIPFLER							T 24,969				
Class-1	\$ 200.00	\$ 1,100.00	\$ 350.00	\$ 480.00		\$ 30.00	\$ 2,160.00	\$ 2,030.00	\$ 2,175.00	\$ 2,250.00	\$ 2,095.00
Class-2							\$ -	\$ 1,320.00	\$ 1,380.00	\$ 1,440.00	\$ 1,395.00
Small	\$ 200.00	\$ 600.00	\$ 350.00	\$ 220.00		\$ 30.00	\$ 1,400.00	\$ 1,320.00	\$ 1,390.00	\$ 1,440.00	\$ 1,395.00
Dry Brush	\$ 200.00	\$ 600.00	\$ 200.00	\$ 370.00		\$ 30.00	\$ 1,400.00	\$ 1,320.00			
Wt AVG							1,320.68	\$ 996.25	\$ 1,548.99	\$ 2,198.70	\$ 1,176.52
							POOL AVERAGE PAID / T	\$ 649.68	\$ 621.49	\$ 659.46	\$ 543.99
POOL-07											
WHITES (all Whites not otherwise listed)							T 200,870				
Class-1	\$ 200.00	\$ 500.00	\$ 370.00			\$ 50.00	\$ 1,120.00	\$ 1,101.00	\$ 1,036.50	\$ 1,119.06	\$ 872.00
Class-2	\$ -	\$ 175.00	\$ 130.00			\$ 25.00	\$ 330.00	\$ 435.00	\$ 395.00	\$ 600.00	\$ 566.00
Small	\$ 200.00	\$ 225.00	\$ 280.00			\$ 40.00	\$ 745.00	\$ 725.00	\$ 660.00	\$ 740.00	\$ 516.00
Dry Brush							\$ -	\$ 560.00	\$ 500.00	\$ 580.00	\$ 566.00
Special D-B	\$ 200.00	\$ 100.00	\$ 250.00			\$ 40.00	\$ 590.00	\$ 570.00			
Wt AVG							601.46	\$ 696.90	\$ 639.08	\$ 783.56	\$ 621.94
WHITES (GDPL - Bernadette, Charlette, Gabriel)							T 10,970				
Class-1							\$ -				
Class-2	\$ -	\$ 175.00	\$ 130.00			\$ 25.00	\$ 330.00				
Small							\$ -				
Dry Brush	\$ 200.00	\$ 100.00	\$ 240.00			\$ 40.00	\$ 580.00				
Special D-B	\$ 200.00	\$ 100.00	\$ 240.00			\$ 40.00	\$ 580.00				
Wt AVG							205.38				
WHITES (WPPL - Mondial)							T -				
Class-1							\$ -	\$ 1,101.00	\$ 1,036.50	\$ 1,119.06	\$ 872.00
Class-2							\$ -	\$ 400.00	\$ 395.00	\$ 600.00	\$ 566.00
Small							\$ -	\$ 600.00	\$ 660.00	\$ 740.00	\$ 516.00
Dry Brush							\$ -	\$ 200.00	\$ 500.00	\$ 580.00	\$ 566.00
Special D-B							\$ 570.00				
Wt AVG							#DIV/0!	\$ 568.20	\$ 639.08	\$ 783.56	\$ 621.94
WHITES (ELDERS - Nadine, White Lady, Inova, Kestral)							T 5,680,380				
Class-1	\$ 200.00	\$ 500.00	\$ 355.00			\$ 50.00	\$ 1,105.00	\$ 1,101.00	\$ 1,036.50	\$ 1,119.06	\$ 872.00
Class-2	\$ -	\$ 175.00	\$ 130.00			\$ 25.00	\$ 330.00	\$ 435.00	\$ 395.00	\$ 600.00	\$ 566.00
Small	\$ 200.00	\$ 225.00	\$ 265.00			\$ 40.00	\$ 730.00	\$ 725.00	\$ 660.00	\$ 740.00	\$ 516.00
Dry Brush	\$ -	\$ 175.00	\$ 370.00			\$ 40.00	\$ 585.00	\$ 560.00	\$ 500.00	\$ 580.00	\$ 566.00
Special D-B							\$ -	\$ 570.00			
Wt AVG							636.12	\$ 696.90	\$ 639.08	\$ 783.56	\$ 621.94
WHITES (MORATIS - Almera)							T 67,800				
Class-1	\$ 200.00	\$ 450.00	\$ 595.00			\$ 50.00	\$ 1,295.00				
Class-2	\$ -	\$ 150.00	\$ 155.00			\$ 25.00	\$ 330.00				
Small	\$ 200.00	\$ 175.00	\$ 320.00			\$ 40.00	\$ 735.00				
Dry Brush							\$ -				
Special D-B							\$ -				
Wt AVG							468.82				
WHITES (MORATIS - Lady Chrystl)							T 130,740				
Class-1	\$ 200.00	\$ 450.00	\$ 595.00			\$ 50.00	\$ 1,295.00				
Class-2	\$ -	\$ 150.00	\$ 155.00			\$ 25.00	\$ 330.00				
Small	\$ 200.00	\$ 175.00	\$ 320.00			\$ 40.00	\$ 735.00				
Dry Brush							\$ -				
Special D-B							\$ -				
Wt AVG							749.97				
REDS (all Reds not otherwise listed)							T 581,060				
Class-1	\$ 200.00	\$ 500.00	\$ 430.00			\$ 50.00	\$ 1,180.00	\$ 1,178.00	\$ 1,167.50	\$ 1,244.06	\$ 902.00
Class-2	\$ -	\$ 175.00	\$ 135.00			\$ 25.00	\$ 335.00	\$ 395.00	\$ 444.00	\$ 520.00	\$ 471.00
Small	\$ -	\$ 150.00	\$ 175.00			\$ 40.00	\$ 365.00	\$ 445.00	\$ 559.00	\$ 625.00	\$ 416.00
Dry Brush	\$ 200.00	\$ 100.00	\$ 395.00			\$ 40.00	\$ 735.00	\$ 650.00	\$ 750.00	\$ 580.00	\$ 536.00
Wt AVG							695.85	\$ 707.19	\$ 709.37	\$ 862.15	\$ 618.88
REDS (WPPL - Rodeo)							T 23,670				
Class-1	\$ 200.00	\$ 500.00	\$ 440.00			\$ 50.00	\$ 1,190.00				
Class-2	\$ -	\$ 175.00	\$ 130.00			\$ 25.00	\$ 330.00				
Small	\$ 200.00	\$ 50.00	\$ 150.00			\$ 40.00	\$ 440.00				
Dry Brush							\$ -				
Wt AVG							840.85				
REDS (ELDERS - Maxine)							T 52,910				
Class-1	\$ 200.00	\$ 500.00	\$ 440.00			\$ 50.00	\$ 1,190.00	\$ 1,178.00	\$ 1,167.50	\$ 1,244.06	\$ 902.00
Class-2	\$ -	\$ 175.00	\$ 130.00			\$ 25.00	\$ 330.00	\$ 395.00	\$ 444.00	\$ 520.00	\$ 471.00
Small	\$ -	\$ 150.00	\$ -			\$ 40.00	\$ 190.00	\$ 445.00	\$ 559.00	\$ 625.00	\$ 416.00
Dry Brush							\$ -	\$ 650.00	\$ 750.00	\$ 580.00	\$ 536.00
Wt AVG							421.91	\$ 707.19	\$ 709.37	\$ 862.15	\$ 618.88
REDS (MORATIS - Red Rascal)							T 75,900				
Class-1	\$ 200.00	\$ 500.00	\$ 525.00			\$ 50.00	\$ 1,275.00	\$ 1,178.00	\$ 1,167.50	\$ 1,244.06	\$ 902.00
Class-2	\$ -	\$ 175.00	\$ 130.00			\$ 25.00	\$ 330.00	\$ 395.00	\$ 444.00	\$ 520.00	\$ 471.00
Small	\$ 200.00	\$ 225.00	\$ 120.00			\$ 40.00	\$ 585.00	\$ 445.00	\$ 559.00	\$ 625.00	\$ 416.00
Dry Brush							\$ -	\$ 650.00	\$ 750.00	\$ 580.00	\$ 536.00
Wt AVG							581.05	\$ 707.19	\$ 709.37	\$ 862.15	\$ 618.88

THE POTATO MARKETING CORPORATION OF WESTERN AUSTRALIA GROWER REPORT 2011

Payment to Growers (Based on PAID Tonnes)							2010 / 11 SEASON	PRIOR YEARS =====>>>>				
	Deliv Incent	First Pmt	Interim Pmt	Second Pmt	Third Pmt	Final Pmt	To Date Pmts	2009/10	2008/09	2007/08	2006/07	
ROYAL BLUE							T 638.340					
Class-1	\$ 200.00	\$ 500.00	\$ 600.00			\$ 65.00	\$ 1,365.00	\$ 1,176.00	\$ 1,287.50	\$ 1,244.06	\$ 902.00	
Class-2	\$ -	\$ 150.00	\$ 150.00			\$ 25.00	\$ 325.00	\$ 300.00	\$ 469.00	\$ 520.00	\$ 471.00	
Small	\$ -	\$ 50.00	\$ 230.00			\$ 40.00	\$ 320.00	\$ 425.00	\$ 629.00	\$ 625.00	\$ 416.00	
Dry Brush	\$ 200.00	\$ 225.00	\$ 290.00			\$ 40.00	\$ 755.00	\$ 210.00	\$ -	\$ 580.00	\$ 536.00	
Wt AVG							743.24	\$ 723.37	\$ 738.72	\$ 862.15	\$ 618.88	
SAPPHIRE							T -					
Class-1	\$ 200.00	\$ 800.00					\$ 1,000.00					
Class-2	\$ 200.00	\$ 300.00					\$ 500.00					
Small	\$ 200.00	\$ 300.00					\$ 500.00					
Dry Brush	\$ 200.00	\$ 300.00					\$ 500.00					
Wt AVG							0					
KIPFLER							T 13.080					
Class-1	\$ 200.00	\$ 1,300.00	\$ 590.00			\$ 50.00	\$ 2,140.00	\$ 2,350.00	\$ 2,350.00	\$ 1,350.00	\$ 2,207.00	
Class-2	\$ 200.00	\$ 300.00					\$ -	\$ 1,250.00	\$ 1,420.00	\$ 860.00	\$ 1,456.00	
Small	\$ 200.00	\$ 700.00	\$ 460.00			\$ 40.00	\$ 1,400.00	\$ 1,250.00	\$ 1,420.00	\$ 860.00	\$ 1,456.00	
Dry Brush							\$ -	\$ 1,250.00				
Wt AVG							1,305.05	\$ 1,293.92	\$ 1,892.29	\$ -	\$ 1,133.96	
							POOL AVERAGE PAID / T	648.56	\$ 701.50	\$ 666.07	\$ 797.65	\$ 622.95
TOTAL POOLS 1-7							T	52,220.423	50625.53	49,579.396	49,024.629	50,814.457
CONTRACT "00"							T	-	0.00	-	-	367.160
							T	52,220.423	50625.53	49,579.396	49,024.629	51,181.617
GROWER PAYMENTS	incl PBR / EPR							\$ 33,577,551	\$ 37,444,819	\$ 37,042,124	\$ 36,603,275	\$ 28,273,328
GROWER RETURN	per Gross Tonne Paid						YEAR AVERAGE PAID / T	\$ 643.00	\$ 739.64	\$ 747.13	\$ 746.63	\$ 552.41