Final Report
1 July- 7 December 2011
Statement of compliance
This is the final report for the Agricultural Practices (Disputes) Board, covering the period 1 July 2011 to its abolition on 7 December 2011

THE HONOURABLE TERRY REDMAN MLA
MINISTER FOR AGRICULTURE AND FOOD; FORESTRY; CORRECTIVE SERVICES

The Agricultural Practices (Disputes) Board was formally abolished on 7 December 2011 when the Agricultural Practices (Disputes) Repeal Act 2011 came into effect.

In accordance with section 68 (1) of the Financial Management Act 2006, the Director General of the Department of Agriculture and Food has been appointed as the reporting officer to prepare the final report of the Agricultural Practices (Disputes) Board for the period 1 July 2011 to 7 December 2011.

This Report has been prepared in accordance with the provisions of the Financial Management Act 2006 and any other relevant written law.

Rob Delane
Director General, Department of Agriculture and Food
Accountable Authority

23 July 2012

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1 Overview

1.1 Executive summary

A 2002 review of the Agricultural Practices (Disputes) Act 1995 and the Agricultural Practices Board (the Board) found there was no need for its continuation and recommended its repeal.

The term of office of all board members expired in June 2006 and the Director General Department of Agriculture and Food was appointed as the Accountable Authority, with the Department of Agriculture and Food providing all services required of the Board since that time.

The Act was repealed by Parliament on 7 December 2011 when the Agricultural Practices (Disputes) Repeal Act 2011 came into effect. The Director General of the Department of Agriculture and Food was subsequently appointed as the Reporting Officer under section 68 of the Financial Management Act 2006 to prepare the final report of the Board for the period 1 July 2011 to 7 December 2011.

The Reporting Officer is responsible for the preparation and fair presentation of the financial statements in accordance with the Australian Accounting Standards and the Treasurer's Instructions.

The Auditor General dispensed with the audits of the Board for the financial years ending 30 June 2010 and 30 June 2011 as the Board did not operate during this period; and it was considered not in the public interest to incur the cost of these audits. An audit has been conducted this year as the Auditor General Act does not allow an audit to be dispensed with for more than two consecutive years; and because the Board was formally abolished on 7 December 2011. As such, relevant financial statements and associated notes are included in this report along with the Auditor general's report.

There were no new enquiries received in regard to a dispute, and no other business by or on behalf of the Board, for the period 1 July 2011 to 7 December 2011.
1.2 Operational Structure

Enabling Legislation
The Agricultural Practices Board of Western Australia was established under the Agricultural Practices (Disputes) Act 1995. That Act was repealed on 7 December 2011 when the Agricultural Practices (Disputes) Repeal Act 2011 came into effect.

Responsible Minister
The Honourable Terry Redman MLA, Minister for Agriculture and Food; Forestry; Corrective Services.

Mission
The Agricultural Practices (Disputes) Act was proclaimed in June 1996 to provide a fair and equitable process to resolve farm disputes.

Organisational chart/senior officers
Mr Rob Delane, the Director General of the Department of Agriculture and Food has been the Accountable Authority, and Ms Kerry Dunn has fulfilled the role of Registrar since the Board was disbanded on 30 June 2006.

Administered Legislation & key legislation impacting on activities of the Agricultural Practices Board
The Minister for Agriculture and Food also administers a number of related Acts. A complete list is presented in the Department of Agriculture and Food's Annual Report 2011.

Other key legislation impacting on the activities of the Board is also presented in the Department’s Annual Report 2011.
1.3 Performance management framework

Outcome based management framework
The Department of Agriculture and Food has provided all services required of the Board since July 2006. The Department provided these services under its agency-level desired outcome regarding the use of best management practices, as below.

<table>
<thead>
<tr>
<th>Government goal</th>
<th>Agency level desired outcome</th>
<th>Service</th>
</tr>
</thead>
</table>
| 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. | Land managers and producers using best management practices. | Encourage harmonious co-existence of agriculture and other land uses. This output contributes to improving the ecological sustainable development of agri-industry by:
- Assisting and encouraging farmers to minimise and/or eliminate adverse environmental nuisances that may result from production and processing systems; and,
- Assist farmers to adopt business decision making processes that enable risk minimisation |

Changes to Outcome based management framework
The above outcome based management framework did not change during the period 1 July 2011 to 7 December 2011.

Shared responsibilities with other agencies
Any service required in regard to the Agricultural Practices (Disputes) Act 1995 would have been provided by the Department of Agriculture and Food. No such services were required during the period 1 July 2011 to 7 December 2011.
2 Board Performance

<table>
<thead>
<tr>
<th>Activity</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>General enquiry</td>
<td>0</td>
<td>3</td>
</tr>
<tr>
<td>Information kits/brochures distributed</td>
<td>0</td>
<td>1</td>
</tr>
<tr>
<td>Applications for mediation</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>New mediations</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Any expenditure associated with services provided under the *Agricultural Practices (Disputes) Act 1995* would have been absorbed by the Department of Agriculture and Food.

There was no budget allocation, expenditure or revenue transacted in the name of the entity during the period of this report, the only cost incurred being the audit fee ($5,450), which will be absorbed by the Department of Agriculture and Food.

As the Board was not in operation during the period, no report is provided on performance against key performance indicators.

**Financial targets 2011-12**

<table>
<thead>
<tr>
<th>Target</th>
<th>Target $</th>
<th>Actual $</th>
<th>Variation $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total cost of services (expense limit)</td>
<td>0</td>
<td>5,450</td>
<td>0</td>
</tr>
<tr>
<td>Net cost of services</td>
<td>0</td>
<td>5,450</td>
<td>0</td>
</tr>
<tr>
<td>Total equity</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Net increase / (decrease) in cash held</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Approved full time equivalent (FTE) staff level</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
3 Significant Issues Impacting the Board

No significant issues relevant to the Board or the Agricultural Practices (Disputes) Act 1995 arose during the period 1 July 2011 to 7 December 2011, other than progression of the Agricultural Practices (Disputes) Repeal Act 2011.

3.1 Ministerial Directives

No Ministerial directives were received during the period 1 July 2011 to 7 December 2011.

3.2 Other financial disclosures

The Department of Agriculture and Food is responsible for all information requirements for the Board. The role of Registrar was provided free of charge by the department.

3.3 Governance disclosures

At the date of reporting, no Senior Officers or entities in which Senior Officers have substantial interests had any interest in contracts related to the Department of Agriculture and Food’s provision of services or administrative role related to the Agricultural Practices (Disputes) Act 1995 or the Board.

3.4 Other legal requirements

There were no other relevant legal requirements during the period 1 July 2011 to 7 December 2011.

3.5 Government policy requirements

There were no other relevant Government policy requirements during the period 1 July 2011 to 7 December 2011.
AGRICULTURAL PRACTICES BOARD OF WESTERN AUSTRALIA

Certification of Financial Statements

For the period from 1 July 2011 to 7 December 2011

The accompanying financial statements of the Agricultural Practices Board 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 period from 1 July 2011 to 7 December 2011 and the financial position as at 7 December 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.

Rob Delane
Director General
Department of Agriculture and Food Western Australia
Accountable Authority

Joe Murgia
Chief Finance Officer

Date: 13/7/12

Date: 13/7/12
INDEPENDENT AUDITOR'S REPORT

To the Parliament of Western Australia

AGRICULTURAL PRACTICES BOARD OF WESTERN AUSTRALIA

Report on the Financial Statements
I have audited the accounts and financial statements of the Agricultural Practices Board of Western Australia.

The financial statements comprise the Statement of Financial Position as at 7 December 2011, the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the period then ended, and Notes comprising a summary of significant accounting policies and other explanatory information.

Reporting Officer’s Responsibility for the Financial Statements
The Agricultural Practices Board of Western Australia ceased to exist as a statutory authority under the Financial Management Act 2006 on 7 December 2011. The Treasurer appointed a Reporting Officer under section 68 of the Act who was responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards and the Treasurer’s Instructions 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 Reporting Officer’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 Reporting Officer, 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 Agricultural Practices Board of Western Australia at 7 December 2011 and its financial performance and cash flows for the period then ended. They are in accordance with Australian Accounting Standards and the Treasurer’s Instructions.
Other Matter
After consultation with the Treasurer, the Auditor General, in accordance with section 14 of the Auditor General Act, dispensed with the audits of the Board for the financial years ending 30 June 2010 and 30 June 2011. The Board did not operate during this period and it was considered not in the public interest to incur the cost of these audits. We audited the Board this year because the Auditor General Act does not allow an audit to be dispensed with for three consecutive years and because the Board ceased to exist on 7 December 2011.

Report on Controls
I have audited the controls exercised by the Agricultural Practices Board of Western Australia during the period ended 7 December 2011.

Controls exercised by the Agricultural Practices Board of Western Australia are those policies and procedures established by the Accountable Authority to ensure 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.

Accountable Authority’s Responsibility for Controls
The Accountable Authority was responsible for maintaining an adequate system of internal control to ensure that the receipt, expenditure and investment of money, the acquisition and disposal of public and other property, and the incurring of liabilities were in accordance with the Financial Management Act 2006 and the Treasurer’s Instructions, and other relevant written law.

Auditor’s Responsibility
As required by the Auditor General Act 2006, my responsibility is to express an opinion on the controls exercised by the Agricultural Practices Board of Western Australia based on my audit conducted in accordance with Australian Auditing and Assurance Standards.

An audit involves performing procedures to obtain audit evidence about the adequacy of controls to ensure that the Board complies with the legislative provisions. The procedures selected depend on the auditor’s judgement and include an evaluation of the design and implementation of relevant controls.

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

Opinion
In my opinion, the controls exercised by the Agricultural Practices Board 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 during the period ended 7 December 2011.

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

GLEN CLARKE
DEPUTY AUDITOR GENERAL
Delegent of the Auditor General for Western Australia
Perth, Western Australia
23 July 2012
AGRICULTURAL PRACTICES BOARD OF WESTERN AUSTRALIA
Statement of Comprehensive Income
For the period from 1 July 2011 to 7 December 2011

<table>
<thead>
<tr>
<th>Note</th>
<th>7/12/2011</th>
<th>30/06/2011</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>COST OF SERVICES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Expenses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Supplies &amp; Services</td>
<td>4</td>
<td>5,450</td>
</tr>
<tr>
<td>Total cost of services</td>
<td></td>
<td>5,450</td>
</tr>
<tr>
<td>Income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td></td>
<td></td>
</tr>
<tr>
<td>User charges and fees</td>
<td>5</td>
<td>-</td>
</tr>
<tr>
<td>Other revenue</td>
<td></td>
<td>-</td>
</tr>
<tr>
<td>Total Revenue</td>
<td></td>
<td>-</td>
</tr>
<tr>
<td><strong>NET COST OF SERVICES</strong></td>
<td></td>
<td>5,450</td>
</tr>
<tr>
<td>Income from State Government</td>
<td></td>
<td>-</td>
</tr>
<tr>
<td>Resources received free of charge</td>
<td></td>
<td>-</td>
</tr>
<tr>
<td>Total income from State Government</td>
<td></td>
<td>(5,450)</td>
</tr>
<tr>
<td><strong>SURPLUS/(DEFICIT) FOR THE PERIOD</strong></td>
<td></td>
<td>(5,450)</td>
</tr>
<tr>
<td><strong>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</strong></td>
<td></td>
<td>(5,450)</td>
</tr>
</tbody>
</table>

The Statement of Comprehensive Income should be read in conjunction with the accompanying notes.
## AGRICULTURAL PRACTICES BOARD OF WESTERN AUSTRALIA

### Statement of Financial Position

As at 7 December 2011

<table>
<thead>
<tr>
<th>Note</th>
<th>7/12/2011</th>
<th>30/6/2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>6</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### ASSETS

**Current Assets**
- Cash and cash equivalents

**Total Current Assets**

**TOTAL ASSETS**

### LIABILITIES

**Payables**

**Total Current Liabilities**

**TOTAL LIABILITIES**

**NET ASSETS**

### EQUITY

**Accumulated surplus/(deficit)**

**TOTAL EQUITY**

The Statement of Financial Position should be read in conjunction with the accompanying notes.
## AGRICULTURAL PRACTICES BOARD OF WESTERN AUSTRALIA

### Statement of Changes in Equity

For the period from 1 July 2011 to 7 December 2011

<table>
<thead>
<tr>
<th>Note</th>
<th>Contributed equity $</th>
<th>Reserves $</th>
<th>Accumulated surplus/(deficit) $</th>
<th>Total equity $</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Balance at 1 July 2010</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Surplus/(deficit)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total comprehensive income for the period</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Balance at 30 June 2011</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Balance at 1 July 2011</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>-</td>
<td>(5,450)</td>
<td>(5,450)</td>
<td>7</td>
</tr>
<tr>
<td>Total comprehensive income for the period</td>
<td></td>
<td>(5,450)</td>
<td>(5,450)</td>
<td></td>
</tr>
<tr>
<td>Transactions with owners in their capacity as owners:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other contributions by owners</td>
<td>-</td>
<td>5,450</td>
<td>5,450</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>-</td>
<td>5,450</td>
<td>5,450</td>
<td></td>
</tr>
<tr>
<td><strong>Balance at 7 December 2011</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

The Statement of Changes in Equity should be read in conjunction with the accompanying notes.
AGRICULTURAL PRACTICES BOARD OF WESTERN AUSTRALIA

Statement of Cash Flows
For the period from 1 July 2011 to 7 December 2011

<table>
<thead>
<tr>
<th>Note</th>
<th>7/12/2011 $</th>
<th>30/06/2011 $</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CASH FLOWS FROM OPERATING ACTIVITIES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Payments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Supplies &amp; services</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Receipts</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other receipts</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net cash provided by / (used in) operating activities</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net increase/(decrease) in cash and cash equivalents</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Cash and cash equivalents at the beginning of period</td>
<td>6</td>
<td>-</td>
</tr>
<tr>
<td>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

The Statement of Cash Flows should be read in conjunction with the accompanying notes.
AGRICULTURAL PRACTICES BOARD OF WESTERN AUSTRALIA

Notes to the financial statements
For the period from 1 July 2011 to 7 December 2011

1 Australian Accounting Standards
General
The Authority's financial statements for the period ended 7 December 2011 have been prepared in accordance with Australian Accounting Standards. The term 'Australian Accounting Standards' includes 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. There has been no early adoption of Australian Accounting Standards that have been issued or amended (but not operative) by the Authority for the annual reporting period ended 7 December 2011.

2 Summary of significant accounting policies
(a) General statement
The Authority is a not-for-profit reporting entity that prepares general purpose financial statements in accordance with Australian Accounting Standards, the Framework, Statements of Accounting Concepts and other authoritative pronouncements of the AASB 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 impose legislative provisions that govern the preparation of financial statements and take precedence over Australian Accounting Standards, the Framework, Statements of Accounting Concepts and other authoritative pronouncements of the AASB.

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, except for 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 rounded to the nearest dollar.

(c) Reporting entity
The reporting entity ceased operations effectively on 7 December 2011.

(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 transfers 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) Financial Instruments
The Authority has two categories of financial instrument:
- Financial liabilities measured at amortised cost.
- Receivables

Financial instruments have been disaggregated into the following classes:
- Financial Assets
  - Cash and cash equivalents
- Financial Liabilities
  - Payables
Notes to the financial statements
For the period from 1 July 2011 to 7 December 2011

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.

(f) 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.

(g) Cash and Cash Equivalents
For the purpose of the Statement of Cash Flows, cash and 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.

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

3 Disclosure of changes in accounting policy and estimates
Initial application of an Australian Accounting Standard
The Authority has applied the following Australian Accounting Standards effective for annual reporting periods beginning on or
after 1 July 2011 that impacted on the Authority:

AASB 1054 Australian Additional Disclosures
This Standard, in conjunction with AASB 2011-1 Amendments to Australian Accounting Standards arising from the Trans-Tasman Convergence Project, removes disclosure requirements from other Standards and incorporates them in a single Standard to achieve convergence between Australian and New Zealand Accounting Standards. There is no financial impact.

AASB 2009-12 Amendments to Australian Accounting Standards [AASB 5, 8, 108, 110, 112, 119, 133, 137, 139, 1023 & 1031 and Int 2, 4, 16, 1039 & 1052]
This Standard makes editorial amendments to a range of Australian Accounting Standards and Interpretations. There is no financial impact.

AASB 2010-4 Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project [AASB 1,7,101 & 134 and Int 13]
The amendments to AASB 7 clarify financial instrument disclosures in relation to credit risk. The carrying amount of financial assets that would otherwise be past due or impaired whose terms have been renegotiated is no longer required to be disclosed. There is no financial impact. The amendments to AASB 101 clarify the presentation of the statement of changes in equity. The disaggregation of other comprehensive income reconciling the carrying amount at the beginning and at the end of the period for each component of equity is no longer required. There is no financial impact.

AASB 2010-5 Amendments to Australian Accounting Standards [AASB 1, 3, 4, 5, 101, 107, 112, 119, 121, 132, 133, 134, 137, 139, 140, 1023 & 1036 and Int 112, 115, 127, 132 & 134]
This Standard makes editorial amendments to a range of Australian Accounting Standards and Interpretations. There is no financial impact.

AASB 2010-6 Amendments to Australian Accounting Standards – Disclosures on Transfers of Financial Assets [AASB 1 & 7]
This Standard introduces additional disclosure relating to transfers of financial assets in AASB 7. An entity shall disclose all transferred financial assets that are not derecognised and any continuing involvement in a transferred asset, existing at the reporting date, irrespective of when the related transfer transaction occurred. There is no financial impact.

AASB 2011-1 Amendments to Australian Accounting Standards arising from the Trans-Tasman Convergence Project [AASB 1, 5, 101, 107, 108, 121, 122, 132 & 134 and Int 2, 112 & 113]
AGRICULTURAL PRACTICES BOARD OF WESTERN AUSTRALIA

Notes to the financial statements
For the period from 1 July 2011 to 7 December 2011

This Standard, in conjunction with AASB 1054, removes disclosure requirements from other Standards and incorporates them in a single Standard to achieve convergence between Australian and New Zealand Accounting Standards. There is no financial impact.

AASB 2011-5 Amendments to Australian Accounting Standards – Extending Relief from Consolidation, the Equity Method and Proportionate Consolidation [AASB 127, 128 & 131]
This Standard extends the relief from consolidation, the equity method and proportionate consolidation by removing the requirement for the consolidated financial statements prepared by the ultimate or any intermediate parent entity to be IFRS compliant, provided that the parent entity, investor or venturer and the ultimate or intermediate parent entity are not-for-profit non-reporting entities that comply with Australian Accounting Standards. There is no financial impact.

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 of the 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 1 January 2013:

AASB 9 Financial Instruments
This Standard supersedes AASB 139 Financial Instruments: Recognition and Measurement, introducing a number of changes to accounting treatments.
The Standard was reissued in December 2010. The Authority has not yet determined the application or the potential impact of the Standard.

AASB 10 Consolidated Financial Statements
This Standard supersedes requirements under AASB 127 Consolidated and Separate Financial Statements and Int 112 Consolidation – Special Purpose Entities, introducing a number of changes to accounting treatments.
The Standard was issued in August 2011. The Authority has not yet determined the application or the potential impact of the Standard.

AASB 11 Joint Arrangements
This Standard supersedes AASB 131 Interest in Joint Ventures, introducing a number of changes to accounting treatments.
The Standard was issued in August 2011. The Authority has not yet determined the application or the potential impact of the Standard.

AASB 12 Disclosure of Interests in Other Entities
This Standard supersedes disclosure requirements under AASB 127 Consolidated and Separate Financial Statements and AASB 131 Interests in Joint Ventures.
The Standard was issued in August 2011. The Authority has not yet determined the application or the potential impact of the Standard.

AASB 13 Fair Value Measurement
This Standard defines fair value, sets out a framework for measuring fair value and requires disclosures about fair value measurements. There is no financial impact.

AASB 119 Employee Benefits
This Standard supersedes AASB 119 Employee Benefits, introducing a number of changes to accounting treatments.
The Standard was issued in September 2011. The Authority has not yet determined the application or the potential impact of the Standard.

AASB 127 Separate Financial Statements
This Standard supersedes requirements under AASB 127 Consolidated and Separate Financial Statements, introducing a number of changes to accounting treatments.
The Standard was issued in August 2011. The Authority has not yet determined the application or the potential impact of the Standard.

AASB 128 Investments in Associates and Joint Ventures
Notes to the financial statements
For the period from 1 July 2011 to 7 December 2011

This Standard supersedes AASB 128 Investments in Associates, introducing a number of changes to accounting treatments.

The Standard was issued in August 2011. The Authority has not yet determined the application or the potential impact of the Standard.

Operative for reporting periods beginning on/after 1 July 2013:

AASB 1053
Application of Tiers of Australian Accounting Standards
This Standard establishes a differential financial reporting framework consisting of two tiers of reporting requirements for preparing general purpose financial statements.
There is no financial impact.

AASB 2009-11
Amendments to Australian Accounting Standards arising from AASB 9 [AASB 1, 3, 4, 5, 7, 101, 102, 103, 112, 116, 121, 127, 126, 131, 132, 136, 139, 1023 & 1038 and Interpretations 10 & 12].
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.
[Modified by AASB 2010-7]

AASB 2010-2
Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements [AASB 1, 2, 3, 5, 7, 8, 101, 102, 107, 108, 110, 111, 112, 116, 117, 119, 121, 123, 127, 131, 133, 134, 136, 137, 140, 141, 1050 & 1052 and Int 2, 4, 5, 15, 17, 127, 129 & 1052]
This Standard makes amendments to many Australian Accounting Standards and Interpretations to introduce reduced disclosure requirements for certain types of entities. There is no financial impact.

Operative for reporting periods beginning on/after 1 January 2013:

AASB 2010-7
Amendments to Australian Accounting Standards arising from AASB 9 (December 2010) [AASB 1, 3, 4, 5, 7, 101, 102, 108, 112, 116, 120, 121, 127, 128, 131, 132, 136, 137, 139, 1023 & 1038 and Int 2, 5, 10, 12, 19 & 127].
This Standard makes consequential amendments to other Australian Accounting Standards and Interpretations as a result of issuing AASB 9 in December 2010. The Authority has not yet determined the application or the potential impact of the Standard.

Operative for reporting periods beginning on/after 1 July 2013:

AASB 2011-2
Amendments to Australian Accounting Standards arising from the Trans-Tasman Convergence Project – Reduced Disclosure Requirements [AASB 101 & AASB 1054]
This Standard removes disclosure requirements from other Standards and incorporates them in a single Standard to achieve convergence between Australian and New Zealand Accounting Standards for reduced disclosure reporting. There is no financial impact.

AASB 2011-6
Amendments to Australian Accounting Standards – Extending Relief from Consolidation, the Equity Method and Proportionate Consolidation – Reduced Disclosure Requirements [AASB 127, 126 & 131]
This Standard extends the relief from consolidation, the equity method and proportionate consolidation by removing the requirement for the consolidated financial statements prepared by the ultimate or any intermediate parent entity to be IFRS compliant, provided that the parent entity, investor or venturer and the ultimate or intermediate parent entity comply with Australian Accounting Standards or Australian Accounting Standards- Reduced Disclosure Requirements. There is no financial impact.
AGRICULTURAL PRACTICES BOARD OF WESTERN AUSTRALIA

Notes to the financial statements
For the period from 1 July 2011 to 7 December 2011

Operative for reporting periods beginning on/after 1 January 2013:

AASB 2011-7  Amendments to Australian Accounting Standards arising from the Consolidated and Joint Arrangements Standards [AASB 1, 2, 3, 5, 7, 9, 2009-11, 101, 107, 112, 124, 132, 136, 138, 139, 1023 & 1036 and INT 5, 9, 16 & 17]

This Standard gives effect to consequential changes arising from the issuance of AASB 10, AASB 11, AASB 127 Separate Financial Statements and AASB 128 Investments in Associates and Joint Ventures. The Authority has not yet determined the application or the potential impact of the Standard.


This Standard replaces the existing definition and fair value guidance in other Australian Accounting Standards and Interpretations as the result of issuing AASB 13 in September 2011. There is no financial impact.

Operative for reporting periods beginning on/after 1 July 2012:

AASB 2011-9  Amendments to Australian Accounting Standards – Presentation of Items of Other Comprehensive Income [AASB 1, 5, 7, 101, 112, 120, 121, 132, 133, 134, 1039 & 1049]

This Standard requires to group items presented in other comprehensive income on the basis of whether they are potentially reclassifiable to profit or loss or loss subsequently (reclassification adjustments). The Authority has not yet determined the application or the potential impact of the Standard.

Operative for reporting periods beginning on/after 1 January 2013:

AASB 2011-10  Amendments to Australian Accounting Standards arising from AASB 119 (September 2011) [AASB 1, 5, 101, 124, 134, 1049 & 2011-8 and INT 14]

This Standard makes amendments to other Australian Accounting Standards and Interpretations as a result of issuing AASB 119 Employee Benefits in September 2011. The Authority has not yet determined the application or the potential impact of the Standard.

AASB 2011-11  Amendments to AASB 119 (September 2011) arising from Reduced Disclosure Requirements

The Standard gives effect to Australian Accounting Standards – Reduced Disclosure Requirements for AASB 119 (September 2011). There is no financial impact.
AGRICULTURAL PRACTICES BOARD OF WESTERN AUSTRALIA

Notes to the financial statements
For the period from 1 July 2011 to 7 December 2011

4 Supplies and Services
   Audit Fees
   2012: $5,450

5 User Charges and Fees
   Fees
   2012: 5,450

6 Notes to the Statement of Cash Flows
   (a) Reconciliation of cash:
       Cash at the end of the financial year as shown in the Cash Flow Statement is reconciled to the related items in the Balance Sheet:

   Cash and cash equivalents
   2012: $5,450

   (b) Reconciliation of net cost of services to net cash flows provided by/(used in) operating:

   Net cost of services
   2012: $5,450

6 Notes to the Statement of Cash Flows
   (b) Reconciliation of net cost of services to net cash flows provided by/(used in) operating:

   Non-cash items:
   Resources received free of charge
   Increase/(decrease) in liabilities
   Accrued interest
   Payables
   Net cash provided by/(used in) operating activities
   2012: $5,450

7 Equity
   The Government holds the equity interest in the Authority on behalf of the community. Equity represents the residual interest in the net assets of the Authority. The asset revaluation surplus represents that portion of equity resulting from the revaluation of non-current assets.

   Contributed Equity
   Balance at start of period
   Other contributions by owners
   Department of Food and Agriculture WA
   Transfer from accumulated surplus
   Balance at end of period
   Accumulated surplus/(deficit)
   Balance at start of period
   Result for the period
   Transfer to contributed equity
   Balance at end of period

8 Remuneration of Members of the Accountable Authority and Senior Officers
   Remuneration on Members of the Accountable Authority
   The number of members of the accountable authority, whose total of fees, salaries, superannuation, non monetary benefits is
   0-10,000
   The total remuneration of the members of the Accountable Authority is:
   The total remuneration includes the superannuation expense incurred by the Authority in respect of members of the Authority
   No members of the Accountable Authority are members of the pension scheme.
   No senior officers are paid by The Trust.

9 Financial Instruments
   The Authority does not have any financial instruments.
10 Explanatory Statement
There is no significant variance.

11 Remuneration of auditor
Remuneration payable to the Auditor General in respect to the audit for the current financial year is as follows:
Auditing the accounts, financial statements and performance indicators 5,450

12 Contingent liabilities
There are no known contingent liabilities or contingent assets as at reporting date, not otherwise for or disclosed in the financial

13 Commitments
(a) Capital expenditure commitments
There are no known capital expenditure commitments, being contracted capital expenditure additional to the amounts reported
(b) Other expenditure commitments
There are no known other expenditure commitments contracted for at the reporting date, not otherwise provided for in these
(c) Guarantees and undertakings
There are no guarantees and undertakings at the reporting date, not otherwise provided for in these financial statements.

14 Events occurring after the balance sheet date
There are no events in particular that occurred after balance sheet date which would materially affect the financial statements or

15 Related bodies
There are no related bodies with the Agricultural Practices Board of Western Australia.

16 Affiliated bodies
There are no affiliated bodies with the Agricultural Practices Board of Western Australia.

17 Write-offs, losses and gifts
There were no write-offs, losses or gifts during the financial year 2010/2011.
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If you require the assistance of an interpreter, please contact the department through the national Translating and Interpreting Service (TIS) on 13 14 50.