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COVER: Image courtesy of Hort Innovation



OUR OBJECTIVES



Provide national leadership and coordination of initiatives to encourage primary industries education in schools through a partnership between industry, government and educators.



Communicate primary industries research and development outcomes in a format accessible for schools and encourage interest within schools in primary industries related careers.



Commission, co-ordinate, facilitate and manage national projects to encourage primary industries education in schools.



Operate and administer a scholarship fund for the provision of scholarships, bursaries and prizes to encourage and further primary industries education.



Provide a source of credible, objective and educational resources for schools to maintain and improve community confidence in Australia's primary industries.

CORPORATE INFORMATION

CORPORATE STRUCTURE

Primary Industries Education Foundation Australia Limited (PIEFA), herein referred to as the 'Company', is a company limited by guarantee, incorporated on 9 September 2008 and domiciled in Australia. The Company is governed in accordance with its constitution. No shares have been issued and in accordance with the constitution members guarantee to contribute \$2 to the property of the Company in the event of it being wound up.

DIRECTORS

The Directors of the Company at the date of this report are:

Dr Cameron Archer AM (Chair)

Mrs Sarah Thompson (Chair, Audit and Risk Committee)

Ms Lynn Mason (Chair, Remuneration Committee)

Mr Hardy Manser

Mr Keith Pengilley

Mr Barry Wallet

COMPANY SECRETARY

The Company Secretary of this report is Mr Luciano Mesiti who was appointed on 1 June 2020.

REGISTERED OFFICE

Level 1, The Realm, 18 National Circuit, Barton, ACT 2600

PRINCIPAL PLACE OF BUSINESS

Level 1, The Realm, 18 National Circuit, Barton, ACT 2600

SOLICITORS

WR Law 1/227 Barnard Street, Bendigo, VIC 3550

BANKERS

Westpac Banking Corporation 420 High Street, Maitland, NSW 2320

AUDITORS

Lamb Lowe & Partners
130 Francis Street, Richmond NSW 2753

OUR AUDIENCE



9,542

Number of schools in Australia



296,516

Number of teaching staff in Australia (FTE)



4,006,974

Number of students in Australia

Source: www.abs.gov.au/ausstats/abs@.nsf/mf/4221.0



CHAIR'S INTRODUCTION

It is with great pleasure that I introduce the Annual Report for the Primary Industries Education Foundation Australia (PIEFA) for the financial year 2020/21. COVID-19 continued to impact on the operation of PIEFA but nowhere near as much as experienced in so many other businesses and industries.

COVID-19 has changed education forever.

PIEFA has capitalised on these changes and needs to continue to do so. The pandemic pushed all educational services online, an opportunity which allowed PIEFA to value-add specifically the Primezone and Farmer Time programs, but it took a pandemic to shake the education system and make it happen. This was not without much pain and also loss in personal educational experiences for students.

For PIEFA it has been a godsend, because PIEFA has always intended to support a wide range of activities in education and also to be a provider of educational opportunity for students and teachers, wherever they may be. Prior to the pandemic, there was a reluctance to only deliver teacher professional development online because it was felt teachers were less likely to participate than with in-person delivery. The world has changed, and it would be seen as inefficient and inequitable not to deliver by Zoom or equivalent.

PIEFA has long identified teachers as its key target audience. Therefore, the ability to deliver professional development and resources to teachers, wherever they are located, is what PIEFA seeks to achieve. Teachers are very busy, and the idea of just-in-time delivery of information is key to the success of a useful program. Online learning and modules of learning that can be accessed at any time is what we need to provide.

During 2020/21, PIEFA was able to grow its business, increase membership and its reach into the school system. The Educating Kids about Agriculture: Kids to Farm program has been a great opportunity to increase the impact of PIEFA in many parts of Australia but particularly in Victoria. The Victorian program, as a partnership with the Victorian Farmers Federation, has demonstrated the enormous need and opportunity that exists within the school system for quality learning about food and fibre.

This was the first full year that PIEFA CEO, Luciano Mesiti, led PIEFA's programs. Luciano has worked extremely hard on many fronts to grow PIEFA's influence and services. He has brought very recent classroom experiences to PIEFA in addition to a deep understanding of food and fibre industries.

During 2020/21 Dr Mary Retallack resigned from the Board due to work commitments and Mr Barry Wallett joined the Board. I thank Dr Retallack for her services to the Board and appreciate Mr Wallett coming onto the Board and his contribution. I would like to thank our member organisations for their continued support, counsel, and encouragement. Our work is never done, and we could not do it without the support of our members. In conclusion, I take this opportunity to thank the Directors and CEO, Luciano Mesiti, staff and contractors for their strong commitment to all the causes for which PIEFA works. Dr A.C Archer AM 28 September 2021 on Foundation Australia / ANNUAL REPORT 2020/21



CEO'S REPORT

The 2020/2021 year brought increased growth in PIEFA programs, driven by the continued challenges of COVID-19 in Australian communities and schools.

The 2020/21 financial year continued to bring with it the challenges of COVID-19, but also continued to create many opportunities for PIEFA to deliver educational programs to meet the increasing challenges of remote learning and continued complexities of curriculum needs in our schools. We continue to be in awe of the resilience of teachers and staff during these times. Keeping on top of curriculum changes and developing interactive and engaging programs within an ever-changing student community is more difficult now than ever before. It's an unprecedented time, where educators require greater support and where the education of students has never been more under the spotlight.

The global pandemic has seen the emergence of a huge labour crisis in Australian rural industries, and with it, extraordinary opportunities for young people in primary industries. Linked with this, recent research has also shown an increase in community trust in rural industries. Now more than ever, increased knowledge and understanding of our primary industries is vital to gains in both trust and ongoing workforce

stability in our food and fibre sector. This gives PIEFA great impetus to improve how we create innovative and in-depth messages for teachers and students, and we continue to improve through feedback and research with educators. There is no doubt that PIEFA has an important role to play in the future of Australia's primary industries.

This year we saw the culmination of many years of hard work by PIEFA and its community of supporters. In my role as the new CEO, I brought with me a deep understanding of curriculum and education, and with the support of our member organisations and stakeholders, we have achieved growth beyond expectations.

We have continued to keep abreast of changes in curriculum nationally, and in each state. The current Australian curriculum review has seen PIEFA engage with ACARA to support efforts to see a strengthening of food and fibre content and examples, to better support teachers to integrate these important concepts with greater confidence and understanding.



PIEFA's online platforms all experienced increased user numbers and growth over 2020/21. Primezone was redesigned and launched in August, and we continue to improve accessibility of the website and increase the online presence on Google. Collaboration with members on a greater number of new teaching resource projects has also had a positive impact on traffic. As a result, we have seen the number of users on Primezone reach an unprecedented growth for 2020/2021 calendar and financial year.

As well as the redesign of Primezone, in September 2020 we launched Primezone Academy (www.primezoneacademy.edu.au), which offers online, interactive lessons and teacher professional development. A total of 300 users have participated in courses since its inception and more content is being added in 2021-22 period.

We have also developed a website for the Farmer Time program (www.farmertime.com.au), which contains information for teachers and farmers/producers. As well, we have also produced a number of videos to assist farmers in front of the camera with our Farmer Time Film School. These were produced by ex-Landline videographer, Julian Mather (https://farmertime.com.au/shootbettervideo).

Career Harvest saw a 29% increase in users compared to the previous year. The website features a new career teaching resources page and many new 'day in the life' videos have been added. We continue to upload scholarship and career pathway information, competitions, and opportunities for students looking to get started in agriculture.

PIEFA completed two research projects over 2020/21 year – one teacher and one student survey. The student survey was to better understand knowledge, understanding and sentiment of primary industries in more than 1000 students, and was published as the Food, Fibre and Our Future 2020 report. The teacher research project was to better understand teacher resource needs regarding food and fibre. The report was published as **Teachers** and Primary Industries Survey Report 2021. Both research projects were developed with the support of PIEFA members, and the results have been shared to allow the data to assist in driving future educational work as well as targeting our education programs.

A major new collaboration for PIEFA is the Victorian Farmer Time project, a collaboration between PIEFA and Victorian Farmers Federation, which is funded by the Department of Agriculture, Water and the Environment through the Educating Kids to Farm program. To manage the project, two Education Officers have been employed. The two main initiatives of the project have been Farmer Time and teacher professional development. The program is also known as Produce it. Protect it. Up to June 2021, 300 students and 40 classrooms have participated in the program.

Teacher professional development continues to be an important part of our program offerings. We work collaboratively with NSW Department of Primary Industries and Royal Agricultural Society of NSW on the Knowing and Growing teacher professional development program of workshops. PIEFA also engaged in several online and in-person conferences over the 2020/21 year and presented our own PIEFA Forums with a range of guest speakers. Through these events, PIEFA and our members were showcased to a range of teacher and industry audiences.

PIEFA has been working with National Farmers' Federation (NFF) to support their program 'National Ag Day'. In November 2020, this collaboration resulted in a showcase of Farmer Time sessions across Australia. In total, we had 120 classrooms and 13 producers participate, making it a great success. We will once again support NFF this year.

STEM education remains a critical component of food and fibre education, and in collaboration with NSW STEM Industry Schools Partnership, PIEFA continues to find ways to integrate food and fibre technology and problem-solving into our programs. We also collaborate with Agricultural Shows Australia on a Department of Agriculture, Water and Environment-funded project to develop grains and soils resources and programs for agricultural shows across Australia.

part of PIEFA and to work with our member organisations, who I thank wholeheartedly for their support. We continue to operate in challenging conditions, and I admire the persistence of our member organisations to collaborate and work towards improving food and fibre education.

I would like to acknowledge the incredible hard work of PIEFA staff during this year, given the challenges of lockdowns and home schooling, who all contributed to PIEFA's tremendous growth. I would also like to thank the PIEFA Board for their immense support and guidance in my first full year as CEO, and outgoing board member Mary Retallack for her contribution to PIEFA. The Board's extraordinary wealth of experience and knowledge of rural industries and education has been a guiding light through this challenging year.

Luciano Mesiti

28 September 2021

CEO

RIGHT: Hannah and Kristy Stewart from Yan Yan Gurt West Farm in Deans Marsh, Victoria presenting a live VIC Farmer Time session centred on Agroforestry and Sheep Production to the Year 5 students of Woodleigh School in Mornington, Victoria.



It continues to be a great privilege to be



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LEFT: Hort Innovation's R&D Manager, Bianca Cairns, on a tour of Brisbane Markets.

Image courtesy of of Hort Innovation a PIEFA Member

2020/21 INFORMATI

21% (凸

Average Social Media increase

182

Primezone Academy users*

*Since its initial launch 10 months ago

Resources:

- How aborigial Australians made Australia
- Investigating food and fibres
- Farms and peoples connections to them
- Exploring sustainable practices in food and fibre production
- Needs versus wants: making choices

Career Harvest user growth

Google 25,300 **Clicks on Google Ads**

Primezone users



I wanted to pass on my thanks to Beth, Gavin, Sarah and those involved in organising and presenting these [Farmer Time] forums. I found it invaluable and am looking forward to sharing these resources with my Materials Design Technology – Wood students.

JOANNE, TEACHER, WA

I just wanted to reach out and thank you for the Farmer Talks that were run over the Thur/ Fri to celebrate Ag day. Both my children, who are homeschooled, absolutely loved the sessions they were able to attend and were so grateful for the opportunity to participate in the program and associated activities and resources on the website.

AMY

2021/22

50,000+ **Users on Primezone**

25-29% Social Media growth

30,000+ **Clicks on Google Ads**



FROM THE YEAR ENDED 30TH JUNE 2021

DIRECTOR'S RFP()RT

Your Directors, being the Responsible Persons, submit their report for the Company for the year ended 30 June 2021.

The names, qualifications, special responsibilities and experience of Primary Industries Education Foundation Australia Limited's (the Company's) Directors in office during the period and until the date of this report are as follows:



Cameron Archer PSM, AM, B Sc Agric (Hons), B Ed Stud, M Ed, PhD

CHAIR

Appointed 09/09/2008

Dr Archer is a leading agricultural educator and former Principal of Tocal College (NSW Department of Primary Industries), former Conjoint Professor, University of Newcastle, School of Environmental and Life Sciences, and holds several Board positions including Chair, Dungog Regional Tourism Inc.; Member, CB Alexander Foundation and Trustee, Australian Wool Education Trust and is involved in a number of local organisations. He was a former Chair, Belgenny Farm Trust; Board Member, Royal Agricultural Society of NSW Foundation and a Board Member Regional Development Australia-Hunter. In 2013 Dr Archer was awarded a medal (AM) in the Order of Australia for services to agricultural education and heritage conservation.



Lvnn Mason BA, FAICD Appointed 22/10/2012

Ms Mason has a background in education, primary industries and local government with experience in fisheries, cropping, grazing and agricultural contracting. Ms Mason has been Chair of the Tasmanian Community Fund and Chair of Metro Pty Ltd, and is a member of the Joint Commonwealth and Tasmanian Economic Council, Deputy Chair of Crime Stoppers Tasmania, Vice-President of the Tasmanian Abalone Council Ltd., and a board member of Rural Alive and Well. She was President of the Local Government Association of Tasmania and served as Mayor of Flinders Council for six years. Ms Mason was the Telstra Australian Business Owner of the Year in 2000.



Hardy Manser BSc (Biol) Mag RuDev Grad Dip Ed(sec) MRI MAIAST MAI Biol

Appointed 26/04/2017

Mr Manser has a strong education and working background in science and education. Mr Manser transitioned from working in Animal Health to teaching, beginning his teaching career at Beaudesert State High School where he became Head of Department and implemented the national curriculum along with other developmental projects. Mr Manser moved to The Rockhampton Grammar School in 2015 for the position of Head of Department for Agriculture and most recently Home Economics. He has been involved in the development of the new senior Agricultural Science syllabus in Queensland, is an independent reviewer for the Victorian Curriculum and Assessment Authority and is the former President of the National Association of Agricultural Educators and the Queensland Agriculture Teacher's Association.



Sarah Thompson Dip OT

Appointed 26/10/2015

Mrs Thompson has a background in primary industries and community health. Sarah and her family have run a mixed farming enterprise in the Upper Hunter Valley in NSW for 40 years. She has held numerous elective representative positions within the state farming organisation (NSW Farmers Association) for the past 20 years as an Executive Councillor and as a member of the Rural Affairs Policy Area. In her positions within NSW Farmers, Mrs Thompson played a key advocacy role supporting the initiative to establish Primary Industries Education Foundation Australia and continues to be a key advocate of the need for primary industriesbased content and contexts across the curriculum, to enable future generations to understand where and how our food is produced. She brings to the Board a wide range of experience in farming and the agricultural industry.



Keith Penaillev BRurSc (Hons 1), GradCert Irr, GradCert Mgt, GAICD

Appointed 29/10/2018

Keith has an extensive background in large scale family and corporate grains and livestock production in northern NSW and Tasmania. His interests lie along the entire agricultural supply chain from research and development through to marketing and international exports. Currently based in Tamworth, NSW as Regional Manager for NSW Department of Primary Industries. Prior to this role Keith spent over 7 years on the GRDC Southern Panel and 5 of those as chair. Image courtesy GRDC

Barry Wallett has been engaged with the education sector since 2001 and is currently an education consultant and government and media relations adviser based in Canberra. He was previously Executive Director (2018-20) and Deputy Executive Director (from 2009) of the Independent Schools Council of Australia; Chief **Executive Officer of the Construction** Industry Training and Employment Association (CITEA); General Manager for Australian National University's ANU College, and Divisional Manager for the ANU Education Centre.

Barry Wallett

Appointed 1/3/2021

BA (Comms)



RETIRING DIRECTOR



Dr Mary Retallack

BAppSc, PGradDip (NRM), BEd, GradDip (Viti), PCert (Arb), PhD (Viti/PlantProt), CPAg, MAIA, GAICD, ARLF

Appointed 6/3/2020

Mary is an experienced director, thirdgeneration viticulturist and agricultural scientist who brings a wide range of skills and experience from practical, research, teaching, extension and consultancy roles in the agribusiness sector over the past 25 years. She is the Managing Director of Retallack Viticulture which offers viticultural and agribusiness consulting services and is recognised internationally as a Certified Practicing Agriculturist. Mary is also a Director of Wine Australia, Member of the International Organisation of Vine and Wine (OIV) Viticulture Commission, ENVIRO and PROTEC groups, the Food Agility CRC, Strategic Investment Council, AgriFutures™ Rural Women's Award Alumni Advisory Panel, and the Australian and New Zealand Grapegrower and Winemaker editorial panel.

COMPANY SECRETARY

The Company Secretary at the reporting date was Luciano Mesiti who was appointed on 1 June 2020.

DIRECTOR MEETINGS

DIRECTOR	APPOINTED	DIRECTOR MEETINGS		DIRECTOR MEETINGS		М	EETING OF	COMMITTEE	S
			Audit a	nd Risk	Human Resources and Governance				
		Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended		
Alan Cameron Archer	9/9/2008	5	5	11	8	5	5		
Sarah Thompson	26/10/2015	5	5	11	10	0	0		
Lynn Mason	18/10/2012	5	5	0	0	5	5		
Hardy Manser	26/4/2017	5	5	0	0	5	5		
Keith Pengilley	29/10/2018	5	4	11	11	0	0		
Barry Wallett	1/3/2021	1	1	3	3	0	0		
Mary Retallack (Retired 15/1/2021)	6/3/2020	4	4	5	4	0	0		

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Primary Industries Education Foundation Australia / ANNUAL REPORT 2020/21

PRINCIPAL ACTIVITIES

The Primary Industries Education Foundation Australia Limited's objectives are to:

- Provide national leadership and coordination of initiatives to encourage primary industries education in schools through a partnership between industry, government and educators.
- Commission, co-ordinate, facilitate and manage national projects to encourage primary industries- related education in schools.
- Provide a source of credible, objective and educational resources for schools to maintain and improve community confidence in Australia's primary industries.
- Communicate primary industries research and development outcomes in a format accessible for schools and encourage interest within schools in primary industriesrelated careers.
- Operate and administer a scholarship fund for the provision of scholarships, bursaries and prizes to encourage and further primary industries education.

During the reporting period, the operations of the Company focused on:

- Consolidating and increasing its stakeholder engagement process through promotion of food and fibre education to schools and teachers.
- Representing food and fibre education at federal and state government levels.
- Presenting at various state and national educator conferences.
- Producing a monthly national newsletter to raise awareness of relevant initiatives, products and activities.
- Engaging with peak farming organisations and teachers to identify emerging needs.
- Teacher Professional Development including Knowing and Growing.
- Operating several educational websites to support educators, www.primezone.edu.au; www.farmertime.com.au; www.primezoneacademy.edu.au and www.careerharvest.com.au

OPERATING AND FINANCIAL REVIEW

OVERVIEW

The Company's financial performance and position for the reporting period reflects the movement from the establishment and operational phases to one of expansion and consolidation.

Revenue has been sourced from the membership fees, project subscriptions and government grants, whilst expenditure has been focused on the continued delivery of outputs outlined in the 2020-21 Annual Operating Plan and the development of the Company's key projects in areas of:

- teacher professional learning through key in-person and on-line conferences and workshops;
- promotion to schools of the Primezone, Primezone Academy, Farmer Time and Career Harvest websites;
- further development and increased uptake of the Farmer Time program with schools and industries;
- enhancement and expansion of content of the online learning platform Primezone Academy;

- promotion of member content via newsletter, social media, conferences and professional learning:
- development of specific primary industries education resources;
- publication of a monthly national newsletter;
- engagement with governments at a senior policy level;
- consolidation of Knowing and Growing professional development network activities in NSW:
- continued Career Harvest website development activities.

Primary Industries Education Foundation Australia / ANNUAL REPORT 2020/21

Primary Industries Education Foundation Australia / ANNUAL REPORT 2020/21

REVIEW OF FINANCIAL CONDITION

CAPITAL STRUCTURE

The Company is a public company limited by guarantee.

CASH FROM OPERATIONS

Assets are predominantly made up of cash and cash equivalents and receivables. The Company achieved net cash flow from operating activities of \$277,345 (2019/2020 \$10,979).

LIQUIDITY AND FUNDING

Liabilities are predominantly made up of trade creditors and accruals and revenue in advance.

REVIEW OF OPERATIONS

Operations are guided by a strategic plan that is implemented through annual operating plans, which establish the financial budget parameters.

RISK MANAGEMENT

The Company currently pursues a proactive approach to risk management. The Board, through its Audit and Risk Committee, is responsible for ensuring that the risk management systems in place are designed to identify, assess, manage and monitor significant risks. Formal risk management plans have been approved by the Board and form part of the company's policy compendium.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

In the opinion of the Directors there have been no significant changes in the state of affairs of the Company.

SIGNIFICANT EVENTS AFTER THE BALANCE DATE

In the opinion of Directors, there has not been any activity, transaction or event of a material nature, between 30 June 2021 and the date of this report, which significantly affects the operations of the Company, the results of those operations, or the state of affairs of the Company.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS

In the opinion of the Directors there are no likely developments foreseen which could impact on the Company's ability to deliver outcomes and milestones.

OPERATING RESULTS FOR THE PERIOD

The Company is funded by membership fees and specific program or project funding from either industry or government.

The Company recorded a total comprehensive income of \$66,669 for the reporting period to 30 June 2021 (\$18,294 to 30 June 2020).

The Statement of Comprehensive Income within the Financial Report reflects the performance of the Company for the reporting period.

ENVIRONMENTAL REGULATION AND PERFORMANCE

The Company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

INDEMNIFICATION AND INSURANCE OF DIRECTORS AND OFFICERS

During the financial period, the Company has paid premiums in respect of a contract insuring all the Directors and officers of the Company against legal costs incurred in defending proceedings for conduct involving:

- a wilful breach of duty; or
- a contravention of sections 182 or 183 of the Corporations Act 2001, as permitted by section 199B of the Corporations Act 2001.

The total amount of insurance and fees paid was \$4,501 (2019/20 \$3,929).

AUDITOR INDEPENDENCE AND NON-AUDIT SERVICES

The auditor's independence declaration for the year ended 30 June 2021 has been received and follows this Directors' Report.

DIRECTORS' REMUNERATION

The Company's Constitution states the remuneration of the Directors, including the Chairperson but not including the CEO (if appointed as a Director under clause 16.3) will be determined by the Board and must be consistent with the remuneration for Committees of Research and Development Corporations determined from time to time by the Australian Government Remuneration Tribunal.

CORPORATE GOVERNANCE

BOARD FUNCTION

The Board of Directors of the Company is responsible under clause 22 of the Company's Constitution to manage the business of the Company. Clause 4 of the Company's Constitution outlines the objectives of the Company.

The Board guides and monitors the business and affairs of the Company in accordance with the Constitution and on behalf of the members by whom they are elected and to whom they are accountable. The Board has appointed a Chief Executive to operate the Company on its behalf and has made appropriate delegations to the Chief Executive to enable this to occur.

The Board is responsible for ensuring that management's objectives and activities are aligned with the expectations of the Board and will use the following mechanisms to ensure this is achieved:

- Board approval and ongoing development of a strategic plan designed to meet stakeholders' needs and manage business risk; and
- Implementation of budgets by management and monitoring progress against budget – via the establishment and reporting of both financial and non-financial key performance indicators

Other functions reserved to the Board include:

- Approval of financial reports; and
- Reporting to stakeholders and members.

STRUCTURE OF THE BOARD

The Board is a skills-based board, recruited through an open process by an independent selection sub-committee of Member representatives.

Whilst at all times the Board retains full responsibility for guiding and monitoring the Company in discharging its stewardship, it makes use of the following committees which focus on particular responsibilities and provides informed feedback to the Board.

AUDIT AND RISK COMMITTEE

The Board has established an Audit and Risk Committee, which operates under a charter approved by the Board. It is the Board's responsibility to ensure that an effective internal control framework exists within the Company.

This includes internal controls to deal with both the effectiveness and efficiency of significant business processes, the safeguarding of assets, the maintenance of proper accounting records, and the reliability of financial information as well as non-financial considerations such as benchmarking of operational key performance indicators. The Board has delegated responsibility for establishing and maintaining a framework of internal control and ethical standards to the Audit and Risk Committee.

The Committee also provides the Board with additional assurance regarding the reliability of financial information for inclusion in the financial reports. All members of the Audit and Risk Committee are non-executive Directors.

HUMAN RESOURCES AND GOVERNANCE COMMITTEE

The board has established a Human Resources and Governance committee that meets at least twice a year. Its function is to review the CEO's achievement against KPIs and to monitor performance and review the appropriate level of remuneration for the Directors, CEO and all issues relating to employee remuneration and seeks to ensure that management remuneration policies and practices facilitate the employment and motivation of top quality personnel.

This report is made in accordance with a resolution of Directors.

On behalf of the Directors.

Dr Cameron Archer AM
CHAIR, PIEFA BOARD

Sarah Thompson
CHAIR, PIEFA AUDIT AND RISK
COMMITTEE

13th October 2021

AUDITOR'S INDEPENDENCE **DECLARATION**



ABN: 38 649 975 046

130 Francis Street Richmond NSW 2753 Australia

PO Box 293 Richmond NSW 2753

Phone: (02) 4578 3044 Fax: (02) 4588 5263

Email: admin@lamblowe.com.au Website: www.lamblowe.com.au

AUDITOR'S INDEPENDENCE DECLARATION UNDER AUSTRALIAN
CHARITIES AND NOT-FOR-PROFIT COMMISSION ACT 2012
TO THE DIRECTORS OF PRIMARY INDUSTRIES EDUCATION FOUNDATION LIMITED
A.B.N. 15 133 151 229

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2021 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Australian Charities and Not-for-Profits Commission Act 2012 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Signed at: 130 Francis Street

RICHMOND NSW 2753

LAMB LOWE & PARTNERS
Chartered Accountants

Date: 12th October 2021

SHAUN W. GONCALVES Partner

Statement of comprehensive income

for the year ending 30 June 2021

	Notes	2021 \$	2020 \$
Income			
Membership income	9	352,511	359,756
Grants and projects	9	316,427	191,864
Interest		343	676
Other donations	2	-	11,000
		669,281	563,296
Expenses			
Depreciation		7,052	2,845
Employee costs		311,840	265,452
Funded projects direct delivery costs		103,501	85,879
Governance – fees and costs		79,392	82,302
Insurances		4,501	3,929
Member direct services and support		54,964	71,497
Office and administrative costs		98,814	83,851
		660,064	595,755
Surplus / (deficit) for the year		9,217	(32,459)
COVID Stimulus		19,652	32,753
JobKeeper Support		37,800	18,000
Other Comprehensive Income		-	-
Total comprehensive income / (deficit) for the year		66,669	18,294

Statement of financial position

as at 30 June 2021

		2021	2020
	Notes	\$	\$
Current assets			
Cash and cash equivalents	3	267,367	69,322
Financial assets	4	101,912	26,645
Trade and other receivables	5	36,300	189,662
Prepayments		11,538	3,889
Total current assets		417,117	289,518
Non-current assets			
Plant and equipment	6	1,387	3,958
Intangible assets	7	1	1
Total non-current assets		1,388	3,959
Total assets		418,505	293,477
Current liabilities			
Trade and other payables	8	37,006	23,582
Revenue in advance	9	273,100	238,401
Provision for annual leave	10	16,194	5,958
Total current liabilities		326,300	267,941
Non-current liabilities			
Total liabilities		326,300	267,941
Net assets		92,205	25,536
Equity			
Accumulated funds		92,205	25,536
Total equity		92,205	25,536
iotal oquity		32,203	

Statement of changes in equity

for the year ending 30 June 2021

			2021 \$		2020
Accumulated funds					
Opening balance			25,536		7,242
Total comprehensive incom	e (deficit) for the year		66,669	1	8,294
Closing balance			92,205	2	5,536

Statement of cash flows

for the year ending 30 June 2021

	Notes	2021 Inflows (outflows) \$	2020 Inflows (outflows) \$
Cash flows from operating activities			
Grants and other receipts		564,075	360,771
Interest received		343	676
Receipts from members		433,255	283,966
Suppliers and employees		(719,432)	(634,434)
Net cash flow from / (used in) operating activities		277,345	10,979
Cash flows from investing activities			
Purchase of plant and equipment		(4,930)	(5,247)
Purchase of intangible assets		-	-
(Increase)/decrease in financial assets		(75,266)	(511)
Net cash flows from / (used in) investing activities		(80,196)	(5,758)
Increase/(decrease) in cash during the year		198,045	5,221
Cash at the beginning of the year		69,322	64,101
Cash at the end of the year	3	267,367	69,322

Notes to the financial statements

for the year ending 30 June 2021

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (Reduced Disclosure Requirements of the Australian Accounting Standards Board) and the *Corporations Act 2001* and the *Australian Charities and Non-for-profits Commission Act 2012*.

The Company is a public company limited by guarantee, incorporated in the Australian Capital Territory under the *Corporations Act 2001*. The financial statements cover the Company as an individual entity.

The financial statements have been prepared on an accruals basis and are based on historical costs modified by the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other costs (e.g. repairs and maintenance) are charged to the statement of comprehensive income during the financial period in which they are incurred.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the profit or loss When revalued assets are sold, amounts included in the revaluation relating to that asset are transferred to retained earnings.

The financial statements have been prepared on a going concern basis.

The following is a summary of the material accounting policies adopted by the Company in the preparation of the financial statements. Unless otherwise stated, the accounting policies adopted are consistent with those of the previous year.

Accounting policies

(a) Income tax

The Company is a tax-exempt body under relevant provisions of the *Income Tax Assessment Act, 1997.*

(b) Plant and equipment

Each class of plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

Where a revaluation has been performed, any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

The carrying amount of plant and equipment is reviewed at the end of the reporting period to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and useful life.

(c) Depreciation

The depreciable amount of all fixed assets is depreciated on a straight-line basis over their useful lives commencing from the time the asset is held ready for use.

(d) Financial instruments

Initial recognition and measurement

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Classification and subsequent measurement

Financial Assets

Financial assets are subsequently measured at amortised cost, as they are managed solely to collect contractual cash flows and the contractual term within the financial asset give rise to cash flows that are solely payments of principal and interest on principal amount outstanding on specified dates.

Notes to the financial statements

for the year ending 30 June 2021

Financial liabilities

Financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

Derecognition

Derecognition refers to the removal of a previously recognised financial asset of financial liability from the statement of financial position.

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all risks and rewards of ownership are substantially transferred.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished, being when the contract is discharged, cancelled or expires.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Recognition of expected credit losses

The Company recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of the financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

The Company applies the simplified approach as applicable under AASB 9. The simplified approach does not require tracking changes in credit risk at every reporting period, but instead requires recognition of lifetime expected credit loss at all times. This approach is applicable to trade receivables.

No predictive past losses for future write-offs have been incurred.

(e) Impairment of assets

At the end of the reporting period, the carrying values of assets are reviewed to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the profit or loss.

Where it is not possible to estimate the recoverable amount of an individual asset, the recoverable amount of the cash generating unit to which the asset belongs is estimated.

(f) Intangible Assets

Intangible assets are recorded at cost. It has a finite life and is carried at cost less accumulated amortisation and any impairment losses. It is assessed annually for impairment.

(g) Employee benefits

Provision is made for the liability for employee benefits arising from services rendered by employees to reporting date. The benefits expected to be settled within one year to employees for their entitlements have been measured at the amounts expected to be paid including on-costs and are disclosed as current liabilities. Employee benefits payable later than one year are measured at the present value of the estimated future cash outflows to be made in respect of those benefits. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data.

(h) Provisions

Provisions are recognised when the Company has a legal or constructive obligation as a result of past events, for which it is probable that an outflow of economic benefits will result and that the outflow can be reliably measured.

(i) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Notes to the financial statements

for the year ending 30 June 2021

(i) Trade and other receivables

Trade and other receivables include amounts due from members. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets.

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost, less ant provision for impairment.

(k) Revenue

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers. Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Grant revenue is recognised in the statement of comprehensive income when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before the entity is eligible to receive the contribution, the recognition of the grant as revenue is deferred until those conditions are satisfied.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered, otherwise the grant is recognised as income on receipt.

All revenue is stated net of the amount of goods and services tax (GST).

(I) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of the GST.

Cash flows are presented in the statements of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(m) Comparative figures

Comparative figures have been adjusted, where necessary to conform to changes in presentation for the current financial year.

Critical accounting estimates and judgements

The Directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

The Directors do not believe that there were any key estimates or key judgements used in the development of the financial statements that give rise to a significant risk of material adjustment in the future.

2 OTHER DONATION

In 2020 the Company received a donation of \$11,000 from Stud Merino Breeders Association Trust.

Notes to the financial statements

for the year ending 30 June 2021

	2021 \$	2020 \$
3 CASH AND CASH EQUIVALENTS		
Cash at bank (at call)	267,367	69,322
4 FINANCIAL ASSETS		
Financial assets at amortised cost	101,912	26,645

The financial assets at amortised cost are made up of term and ordinary deposits, with the term of the term deposit being a rolling twelve months where that deposit is pledged as security over the credit cards facility.

5 TRADE AND OTHER RECEIVABLES		
Accrued Income	-	16,247
Trade receivables net of impairment provided for	36,300	173,415
	36,300	189,662
Ageing of trade receivables Not overdue Less than 30 days overdue 30 to 60 days overdue 61 to 90 days overdue More than 90 days	24,750 - - - 11,550	172,865 - - 550
Total trade receivables	36,300	173,415
6 PLANT AND EQUIPMENT (a) Book value		
Plant and equipment – at cost	25,213	20,731
Less accumulated depreciation	(23,825)	(16,773)
Total plant and equipment	1,388	3,958

(b) Movements in the carrying amount during the year

	Opening balance \$	Additions \$	Disposals \$	Depreciation \$	Closing balance \$
2021					
Plant and equipment	3,958	4,482	-	7,052	1,388

(c) Depreciation rates and methods

Class of asset	Depreciation rates	Depreciation method
Plant and equipment	Within the current year to 10 years	Straight Line

Notes to the financial statements

for the year ending 30 June 2021

			2021 \$	2020
7 INTANGIBLE AS	SETS	-		
(a) Book value				
Intangible assets – at cost			1	1
Less accumulated amortisat	tion		-	-
Total intangible assets			1	1

In 2017 the Company purchased the Career Harvest website for \$1. The Company has identified this as a strategic purchase.

8 TRADE AND OTHER PAYABLES		
Trade creditors and accruals	12,871	7,818
GST, PAYG and FBT liabilities	23,135	15,764
	36,006	23,582
9 OTHER LIABILITIES		
Revenue in advance		
- Membership income	68,100	198,401
- Grants and projects	205,000	40,000
Total revenue in advance	273,100	238,401

The nature and treatment of pre-paid funds (particularly large Government grants), combined with scales of activity often tied to school/calendar years (rather than financial years), can result in increased liability reporting arising from the commitment to expend this *revenue in advance* beyond the end of financial year reporting period.

10 PROVISIONS Current Provision for annual leave 16,194 5,958 Non-current Provision for long service leave - - -

Notes to the financial statements

for the year ending 30 June 2021

2021	2020
\$	\$

11 KEY MANAGEMENT PERSONNEL COMPENSATION

Key management personnel is defined by AASB 124 "Related Party Disclosures" as those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director of the Company. The aggregate remuneration paid to key management personnel during the financial year is as follows:

Total key management compensation

201,300

227,115

The key management compensation above does not include an amount of \$2,057 (2020 \$2,033) for the Company Liability Insurance premium.

12 RELATED PARTY TRANSACTIONS

Other than the compensation of key management personnel, there were no related party transactions during the financial year.

13 EVENTS AFTER THE BALANCE DATE

These financial statements were authorised for issue by the Directors on the date of signing the attached Report by the Directors. The Directors have the right to amend the financial statements after they are issued.

There are no events after the balance date which require amendment of, or further disclosure in, the financial statements.

14 FINANCIAL RISK MANAGEMENT

The Company financial instruments consist mainly of deposits with banks, accounts receivable and payable.

The accounting policies and terms and conditions of each class of financial asset, financial liability and equity instrument at the balance date are consistent with those regularly adopted by businesses in Australia.

The Company is not exposed to any significant liquidity, credit or interest rate risk in relation to its financial instruments.

The totals for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follow:

	Notes	2021 \$	2020 \$
		<u> </u>	
Financial assets			
Cash and cash equivalents	3	267,367	69,322
Financial assets held at amortised cost	4	101,912	26,645
Trade and other receivables	5	25,300	189,662
Total financial assets		394,579	285,629
Financial liabilities			
Trade and other payables	8	36,006	23,582
Total financial liabilities		36,006	23,582

Notes to the financial statements

for the year ending 30 June 2021

15 CONTINGENCIES

The Company does not have any contingent assets or liabilities at balance date.

16 ADDITIONAL INFORMATION

The Company is incorporated under the *Corporations Act 2001* as a company limited by guarantee. In the event of the Company being wound up, every member of the Company undertakes to contribute a maximum amount of \$2. The Company's registered office and principal place of business is Level 3, 10–12 Brisbane Avenue, Barton ACT 2600.

DIRECTOR'S **DECLARATION**

The Directors, being the Responsible Persons, declare that the financial statements comprising the statement of comprehensive income, statement of financial position, statement of changes in equity, statement of cash flows and the notes to the financial statements are in accordance with the *Corporations Act 2001* and:

- a) comply with Australian Accounting Standards Reduced Disclosure Requirements; and
- b) give a true and fair view of the Company's financial position as at 30 June 2021 and of its performance, as represented by the results of its operations and its cash flows, for the financial period ended on that date.

In the Responsible Persons' opinion:

- c) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and
- d) the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

This declaration is made in accordance with a resolution of the Directors, being the Responsible Persons.

Signed in accordance with a resolution of Directors and by the Responsible Persons in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.

DR Cameron Archer AM CHAIR, PIEFA BOARD

Sarah Thompson

CHAIR, PIEFA AUDIT AND RISK COMMITTEE

Dated this 13th day of October 2021

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Report

Auditors' Opinion

We have audited the financial report of Primary Industries Education Foundation Australia Limited, which comprises the statement of financial position as at 30 June 2021 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory information and the responsible persons' declaration.

In our opinion, the financial report of Primary Industries Education Foundation Australia Limited is in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including:

- (i) giving a true and fair view of the company's financial position as at 30 June 2021 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards Reduced Disclosure Requirements and the Australian Charities and Not-for-profits Commission Act 2012;

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards – Reduced Disclosure Requirements. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Australian Charities and Not-for-profits Commission Act 2012, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the company's annual report for the year ended 30 June 2021, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the Australian Charities and Not-for-profits Commission 2012 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/Home.aspx. This description forms part of our auditor's report.

Name of Firm: LAMB LOWE & PARTNERS

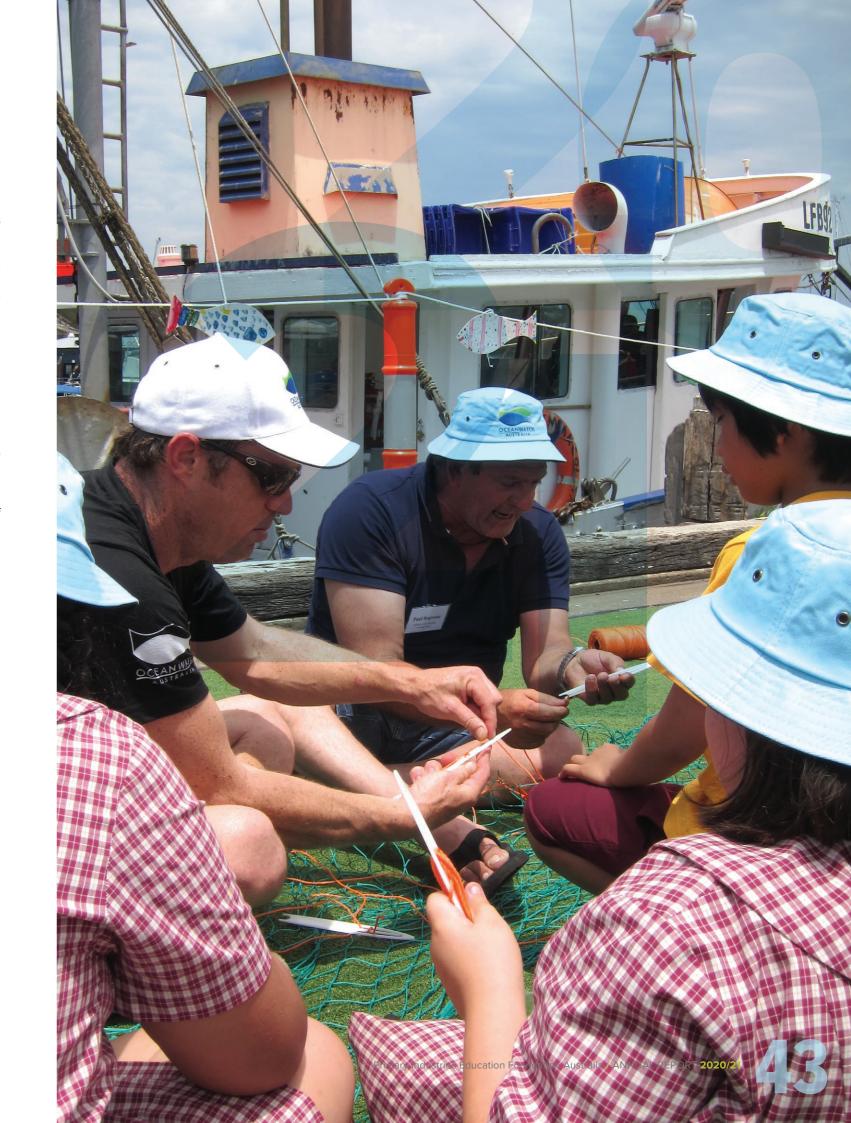
Chartered Accountants

Name of Partner:

MR SHAUN W GONCALVES

Address: 130 FRANCIS STREET, RICHMOND NSW 2753

Dated this 15th day of October 2021







The Primary Industries Education Foundation Australia values the support of our 2020/21 Members.

OUR PARTNERS





Australian Council of Deans of Agriculture

























Wine Australia

ASSOCIATE MEMBERS

PLATINUM MEMBERSHIP







GOLD MEMBERSHIP



















SILVER MEMBERSHIP











SCHOOL MEMBERS

(as at 1 October 2021)

CHAMPION MEMBERS



Barker College (NSW)



Glasshouse Christian College (QLD)



Launceston Church Grammar School (TAS)



Rockhampton Grammar School (QLD)



Quality teaching – quality schooling

Burra Community School (SA)



Hagley Farm School (TAS)



Lilydale District School (TAS)



St Clair High School (NSW)



Campbell Town District High School (TAS)



Kinross Wolaroi School (NSW)



Orange Christian School (NSW)



South Lake Primary (WA)



Winnaleah District High School (TAS)

ADVOCATE MEMBERS



Brigidine College St Ives (NSW)



Corinda State High School (QLD)



Home Hill State High School (QLD)



Timboon P-12 School (VIC)

SUPPORTER MEMBERS



Alstonville High School (NSW)



Cobram Anglican Grammar School (VIC)



Good Shepherd College (VIC)



Karoonda Area School (SA)



Marian Catholic College Kenthurst (NSW)

PEMBERTON

Pemberton District

High School (WA)



School (NSW)

(SA)



Mount Compass Area School (SA)



ass Area Norwest Christian College (NSW)



Tumut High School (NSW)



Christian College (NSW)



Western Australian College of Agriculture – Morawa (WA)







- www.piefa.edu.au www.primezone.edu.au
- www.primezoneacademy.edu.au
- www.farmertime.com.au
 www.careerharvest.com.au