





ANNUAL REPORT 2019/20



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Value of Australian food and fibre production is embedded in the national psyche

OUR MISSION

Engage Australian schools and community through education of food and fibre production and careers.

PHOTO: Image courtesy of Hort Innovation, a PIEFA Member organisation







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; and



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) 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
- Dr Mary Retallack

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

Wise Lord & Ferguson Level 1, 160 Collins Street, Hobart, TAS 7000

OUR AUDIENCE

9,503

Number of schools in Australia

288,294

Number of teaching staff in Australia (FTE)

3,948,811
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 2019/20. It has been a year of many changes within PIEFA but also beyond—a year no one will ever forget.

In early 2020 Ben Stockwin, our first and long serving CEO, advised that he was moving on to a CEO position in another organisation. The Board and I were sorry see him go but he left with our good wishes and much effort was put into a smooth transition. For a period, the CEO role was jointly undertaken by Luciano Mesiti, Senior Education Officer, and myself. In early May I was able to advise that Luciano was the successful applicant for the position.

The recruitment and transition period coincided with the peak of the COVID-19 pandemic but with the use of Zoom everything progressed as normal. In fact, the general slowdown of business probably aided the transition. COVID-19 caused a significant change in the delivery of PIEFA services including to a series of planned national workshops. Fortunately, the schools survey had been completed prior to the outbreak. It was funded by the Department of Agriculture, Water and Environment, Building Landcare Community and Capacity subprogram of Smart Farms, under the National Landcare Program. The results of this survey will be pivotal in focusing PIEFA's operation in the future.

I am pleased to observe that much of the country has been relieved of drought and the projections for this year's wheat harvest are good. On the other hand, our forest industries have been dealt a dreadful blow through the 2019/20 summer bushfires, as did the neighbouring farming and fishing industries. The recovery will be difficult and arduous.

The Board lost two directors during the year; Tim Gentle and Erin Gorter, both of whom contributed significantly to PIEFA and will continue to do so as strong supporters. We were pleased to welcome Dr Mary Retallack to the Board in their absence. Dr Retallack brings a strong background in horticulture, especially viticulture, and a record of industry and community service to the Board. At the time of writing, discussions are underway to fill the other position.

There are various changes underway to the delivery of PIEFA services to teachers, schools and members. I will leave that to our new CEO, Luciano Mesiti, to discuss in his report.

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 CEOs; Ben Stockwin to March 2020 and subsequently Luciano Mesiti, staff and contractors for their strong commitment to all the causes for which PIEFA works.

On the last

Dr A.C Archer AM

CHAIR 28 September 2020

CEO'S REPORT



The 2019/20 year brought with it a new CEO, new PIEFA services and a very big pandemic-fuelled educational challenge.

To say this has been a challenging and exciting year would be both a paradox and an understatement. In May I began as the new PIEFA CEO, in the middle of some of the most challenging times we have ever faced. COVID-19 has changed our lives forever, it has also changed how PIEFA operates and continues to disrupt the lives of educators, students and schools in the pursuit of teaching and learning.

I spent most of the last ten years teaching agriculture at high school and I came to this job with a very good understanding of curriculum in the school environment. I have also lived and breathed primary industries all of my life and I am very passionate about teaching people where food and fibre comes from. The pandemic has shown us that when in trouble, society returns to basics, and our food supply chains were at the front of the minds of everyone. It also showed how amazingly resilient, diverse and productive Australian primary industries are to be capable of providing for all our needs. The importance of food and fibre cannot be understated and the importance for our young people to know the integral nature of primary industries has been showcased this year.

Globally, 2020 has been unprecedented and an immense challenge for all sectors, in particular education. COVID-19 continues to affect all of us, with millions of Australian school students, teachers and parents having to modify their routines in many ways. The sudden transformation to online learning, the

Primary Industries Education Foundation Australia / A

upheaval in the social life, work life and normal existence of so many has been changed forever. And in all this our young people have to continue on their studies, with stoic leadership of teachers who were tested greatly this year.

An indication of the effects of remote/online learning were seen on March 23, the date of lockdown. Traffic on Primezone nearly quadrupled. Enquiries from parents and teachers indicated a great deal of assistance was needed to move to an online teaching mode. In response this this, we made some important decisions about our programs and services, and COVID-19 brought us many new opportunities to move PIEFA into a new era.

Upfront challenges for PIEFA included making the decision to cancel all of our face to face teacher workshops. To accommodate this and the challenges of remote learning, we established the Primezone Academy, a portal to locate online courses for both students and teachers. We continue to grow this and in the near future will have a suite of courses available that extend what we already do with Primezone.

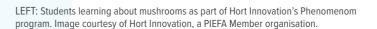
As part of this moving forward, our flagship resources website Primezone underwent a transformation with a total redesign and immense improvements in the search function and far more visually pleasing. For the first time, Primezone gave us the opportunity to showcase all of PIEFA's programs in one place. Feedback has been extremely positive, and this will lead us into enhancing the provision of teacher resources into the future.

Career Harvest, our flagship careers website, is also undergoing improvements to encompass more of the careers curriculum focus that is needed to encourage more teachers to focus on food and fibre careers. As well, the Farmer Time program continues to grow, with its own website and a great deal of interest from around Australia.

A major project for PIEFA has seen the conduct and completion of the Student Survey research project that began in late 2019. The focus of this was to survey school students nationally to gain an appreciation of their knowledge, understanding and sentiment of primary industries and careers. This very insightful study has yielded data that compares well with our similar study from 2011 and provides our industry partners with a great deal of information as to why further work needs to be done in encouraging food and fibre knowledge in schools. We thank the Federal Department of Agriculture, Water and the Environment for the grant to enable this research to be conducted.

PIEFA is engaged with the federal Department of Agriculture, Water and Environment funded "Educating Kids to Farm" project with several state-based farming organisations. This is a great opportunity to enhance how we support schools in programs that get the food and fibre communities into the classroom and to support teachers with professional development about this. This is a very exciting chapter that will see an improvement in how PIEFA can further develop its programs into many more schools nationally, with the main outcome of encouraging young people to be inspired to pursue careers in food and fibre.

Focusing on STEM is vital to the future development of curriculum in Australia. Highlighting to students that careers in food and fibre encompass a vast variety of skills along a complex supply chain of events. Reaffirming this connection is an important progression with PIEFA becoming a partner in the NSW STEM Industry Schools Partnership program.



During the last year we had several new PIEFA collaborators, both industry and school members. We are continually collaborating with all our member partners to enhance how we get the positive and exciting messages about each industry into the classroom through engaging methods. Within this most challenging year, we admire the tenacity of our member organisations to strive to move forward with their food and fibre efforts.

All primary industries have been challenged by COVID-19, with slowed supply chains, increased demand and labour shortages brought on by travel restrictions. The huge surge in the demand for food at the beginning of the lockdown demonstrated that Australia is very fortunate with its abundance and variety of agricultural products. It highlighted the great sentiment that Australians have for our agricultural industries and the importance of food and fibre in our lives.

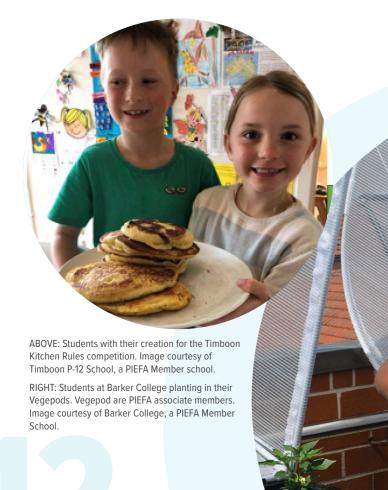
This brings to light a great positivity about our food and fibre industries and has the potential to buoy the interest amongst our young people to engage in careers.

It is a great privilege to be involved with PIEFA and to work with so many passionate stakeholders. I would like to acknowledge our member partners for their continued support, especially during this very trying year. As well, many thanks to the PIEFA Chair and Board of Directors for their support and guidance during my first months as CEO.

Luciano Mesiti

CEO

28 September 2020



Primary Industries Education Foundation

PHOTO: Nikki Dumbrell in Bac Ha district, Lao Cai Province, Vietnam, undertaking international Fund, a PIEFA associate member organisation.

2019/20 INFORMATION



Primezone hit 1 million

resource views over the life of the site

Thank you so much for setting up, supporting and making available, the wonderful [Farmer Time] conference our classes from Charlestown Public experienced with Gillian. Gillian was just fantastic — she had such a great report with the students and shared her extensive knowledge and interesting experiences. It was truly an eye-opener for our 'city slickers' to hear about farming in such an isolated area and how that impacts with every part of life. . . I seriously believe that it is the most amazing experience offered to the students.

JENNIFER, TEACHER, CHARLESTOWN PUBLIC SCHOOL, DISCUSSING FARMER TIME ON NATIONAL **AG DAY 2019**

Exploring sustainable practices in food and fibre **production was** accessed

22,587 times in 2019/20 Google 26,400 clicks on Google Ads

> 21% average social media growth

Primezone is ideal as a one-stop-shop for high quality resources from a range of providers. They are syllabus linked and spread across the curriculum which makes them both broadly adaptable but also adequately detailed

SCOTT GRAHAM. BARKER COLLEGE. SYDNEY

Primezone users

 $24,238 \rightarrow 45,260$ 2018/19

14,834 **Career Harvest users**

RIGHT: Students learning about cotton at Moo Baa Munch. Image courtesy of Cotton Australia, a PIEFA Member organisation.





DIRECTOR'S REPORT

Your Directors submit their report for the Company for the year ended 30 June 2020.

and experience of Primary Industries Education Foundation during the period and until the date of this report are



DR Cameron Archer AM PSM, AM, BSc Agric (Hons), BEd Stud, MEd, PhD

Dr Archer is a leading agricultural educator and former Principal of Tocal College (NSW Department of Primary Industries). He is a 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 in the Order of Australia for services to agricultural education and heritage conservation.



Lvnn Mason BA, FAICD

Ms Mason has a background in

Commonwealth and Tasmanian

a board member of Rural Alive



Hardy Manser BSc (Biol) MAgRuDev, GradDip Ed(sec) MRI MAIAST MAI Biol

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 Economic Council, Deputy Chair of Crime Stoppers Tasmania, and 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.

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 been engaged in primary industries for over 35 years' principally in a beef and grain enterprise in Hunter Valley of NSW. She has had a long record of representation within NSW Farmers Association both as an Executive Councillor and holding various positions within Rural Affairs Policy Area. In her roles within NSW Farmers, Mrs Thompson was a strong advocate of the initiative to establish Primary Industries Education Foundation Australia and continues to be a key advocate of the need for primary industriesbased content across the curriculum. She brings to the Board a wide range of experience in farming and the agricultural industry.



Keith Pengilley

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



Dr Mary Retallack

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

Appointed 6/3/2020

Dr Mary is an experienced director, third-generation 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.

RETIRING TO RS DIRECTORS



Erin Gorter
BAEdu (Prim), GAICD
Appointed 29/10/2018

Erin has over 25 years' experience as a sheep and grains farmer in the south west of Western Australia. She has spent many of those years as a producer representative and advocate for livestock and pastures systems across Australia which developed into a strong interest in research, development and extension, particularly in the red meat sector. This led to her role as a rural industry consultant and events manager for the agricultural industry as part of the agVivo group, of which she is a Director. She is currently a Non-Executive Director of Meat and Livestock Australia, and its subsidiary company Integrity Systems Company.



Tim Gentle
BBus, MM(I.T)
Appointed 29/10/18

Tim is the Founder and Director of Think.Digital, the company behind #FarmVR and the new #FarmAR. As a self-proclaimed Digital Crusader, Educator & Entrepreneur, Tim has over 20 years of experience in Marketing and the Digital world. His energy, enthusiasm and industry knowledge has been shared in well over 2000 workshops both internationally and across Australia. Tim's Think Digital Coach is a hi-tech mobile classroom that travels throughout Australia delivering school Immersive Education incursions and visiting major events to teach people where their food comes from. Tim is an advocate for regional, rural and remote Australia, with a vision to feed the world.

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	М	EETING OF	СОММІТТЕ	ES
				Audit a	nd Risk	Remun	eration
		Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Alan Cameron Archer	9/9/2008	7	7	2	2	5	5
Sarah Thompson	26/10/2015	7	5	6	5	0	0
Lynn Mason	18/10/2012	7	6	0	0	5	5
Hardy Manser	26/04/2017	7	6	0	0	5	3
Keith Pengilley	29/10/2018	7	6	6	6	0	0
Mary Retallack	6/3/2020	3	3	1	1	0	0
Erin Gorter (Retired 5/3/2020)	29/10/2018	4	4	2	2	0	0
Tim Gentle (Retired 23/10/2019)	29/10/2018	3	2	0	0	0	0

PRINCIPAL ACTIVITIES

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

- 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.

- Representing food and fibre education at a federal and state government level.
- 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.
- Fundraising activities to facilitate our core activities.
- 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 predominantly sourced from the membership fees and government grants, whilst expenditure has been focused on the continued delivery of outputs outlined in the 2019-20 Annual Operating Plan and the development of the Company's key projects in areas of:

- Teacher professional learning through key conferences and face to face and online workshops;
- Promotion to schools of the Primezone and Career Harvest websites:
- Establishment of Farmer Time program;
- Establishment of online learning platform Primezone Academy;
- Promotion of PIEFA and 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.



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 \$64,101 (2018/19 \$64,101).

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 2019 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 \$67,993 for the reporting period to 30 June 2020 (\$67,993 to 30 June 2019).

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 \$3,641 (2018/19 \$3,641).

AUDITOR INDEPENDENCE AND NON-AUDIT SERVICES

The auditor's independence declaration for the year ended 30 June 2019 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.

REMUNERATION COMMITTEE

The board has established a remuneration committee that meets at least twice a year. Its function is to review the CEO's achievement against KPI's and to monitor performance and review the appropriate level of remuneration for the CEO.

Signed in accordance with a resolution of Directors.

Dr Cameron Archer AM

CHAIR, PIEFA BOARD

Sarah Thompson
CHAIR, PIEFA AUDIT AND RISK

COMMITTEE



AUDITOR'S INDEPENDENCE DECLARATION

AUDITOR'S INDEPENDENCE DECLARATION

UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

TO THE DIRECTORS OF PRIMARY INDUSTRIES EDUCATION FOUNDATION AUSTRALIA LIMITED

ABN 15 133 151 229

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2020 there have been no contraventions of the auditor independence requirements of the *Corporation Act 2001* and the *Australian Charities and Not-for-profits Commission Act 2012* or any applicable code of professional conduct in relation to the audit.

Joanne Doyle
PARTNER

WISE LORD & FERGUSON

Date:



Statement of comprehensive income

for the year ending 30 June 2020

		2020	2019
	Notes	\$	\$
Income			
	0	250.750	202702
Membership income	9	359,756	292,782
Grants and projects	9	191,864	155,259
Interest		676	1,163
Other donation	2	11,000	-
		563,296	449,204
F			
Expenses			
Depreciation		2,845	1,043
Employee costs		265,452	276,554
Service providers		65,647	11,134
Insurance and fees		3,929	3,641
Office administration expenses		93,851	73,088
Travel and accommodation		39,925	52,312
Other expenses		124,106	99,425
		595,755	517,197
Surplus / (deficit) for the year		(32,459)	(67,993)
COVID Stimulus		32,753	-
Job keeper Stimulus		18,000	-
Other Comprehensive Income		-	-
Total comprehensive income / (deficit) for the year	r	18,294	(67,993)

Statement of financial position

as at 30 June 2020

		2020	2019
	Notes	\$	
Current assets			
Cash and cash equivalents	3	69,322	64,101
Financial assets	4	26,645	26,134
Trade and other receivables	5	189,662	105,625
Prepayments		3,889	8,388
Total current assets		289,518	204,248
Non-current assets			
Plant and equipment	6	3,958	1,556
Intangible assets	7	1	1
Total non-current assets		3,959	1,557
Total assets		293,477	205,805
Current liabilities			
Trade and other payables	8	23,582	49,612
Revenue in advance	9	238,401	105,000
Provision for annual leave	10	5,958	19,071
Total current liabilities		267,941	173,683
Non-current liabilities			
Provision for long service leave	10	-	24,880
Total non-current liabilities		-	24,880
Total liabilities		267,941	198,563
Net assets		25,536	7,242
Equity			
Accumulated funds		25,536	7,242
Total equity		25,536	7,242

Statement of changes in equity

for the year ending 30 June 2020

	2020	2019
Accumulated funds		
Opening balance	7,242	75,235
Total comprehensive income (deficit) for the year	18,294	(67,993)
Closing balance	25,536	7,242

Statement of cash flows

for the year ending 30 June 2020

1	Notes	2020 Inflows (outflows) \$	2019 Inflows (outflows) \$
Cash flows from operating activities			
Grants and other receipts		360,771	71,625
Interest received		676	1,163
Receipts from members		283,966	316,220
Suppliers and employees		(634,434)	(519,195)
Net cash flow from / (used in) operating activities		10,979	(130,187)
Cash flows from investing activities			
Purchase of plant and equipment		(5,247)	(2,428)
Purchase of intangible assets		-	-
(Increase)/decrease in financial assets		(511)	(587)
Net cash flows from / (used in) investing activities		(5,758)	(3,015)
Increase/(decrease) in cash during the year		5,221	(133,202)
Cash at the beginning of the year		64,101	197,303
Cash at the end of the year	3	69,322	64,101

Notes to the financial statements

for the year ending 30 June 2020

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 2020

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 2020

(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 2020

	2020 \$	2019 \$
3 CASH AND CASH EQUIVALENTS		
Cash at bank (at call)	69,322	64,101
4 FINANCIAL ASSETS		
Financial assets at amortised cost	26,645	26,134

The financial assets at amortised cost are made up of term deposits with an initial term to maturity of six to twelve months. The deposit is pledged as security over the credit card facility.

5 TRADE AND OTHER RECEIV	ABLES		
Accrued Income		16,247	8,000
Trade receivables		173,415	97,625
		189,662	105,625
Ageing of trade receivables			
Not overdue		172,865	-
Less than 30 days overdue		-	97,625
30 to 60 days overdue			-
61 to 90 days overdue		550	-
More than 90 days		-	-
Total trade receivables		173,415	97,625
6 PLANT AND EQUIPMENT			
(a) Book value			
Plant and equipment – at cost		20,731	15,484
Less accumulated depreciation		(16,773)	(13,928)
Total plant and equipment		3,958	1,556
(b) Movements in the carrying amount dur	ring the year		
Opening balance	Additions Di	sposals Depreciat	ion Closing balance

5,247

2,845

3,958

(c) Depreciation rates and methods

2020

Plant and equipment

Class of asset	Depreciation rates	Depreciation method
Plant and equipment	1 to 10 years	Straight Line

1,556

Notes to the financial statements

for the year ending 30 June 2020

	2020	2019
	\$	\$
7 INTANGIBLE ASSETS		
(a) Book value		
Intangible assets – at cost	1	1
Less accumulated depreciation	-	-
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	7,818	41,359
GST, PAYG and FBT liabilities	15,764	8,253
	23,582	49,612
9 OTHER LIABILITIES		
Revenue in advance		
- Membership income	198,401	105,000
- Grants and projects	40,000	_
Trade receivables	238,401	105,000

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	5,958	19,071
Non-current		
Provision for long service leave	-	24,880

Notes to the financial statements

for the year ending 30 June 2020

2020	2019
\$	\$

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

227,115

210,146

The key management compensation above does not include an amount of \$3,047 (2019: \$2,763) 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	2020 \$	2019 \$
Financial assets			
Cash and cash equivalents	3	69,322	64,101
Financial assets held at amortised cost	4	26,645	26,134
Trade and other receivables	5	189,662	105,625
Total financial assets		285,629	195,860
Financial liabilities			
Trade and other payables	8	23,582	49,612
Total financial liabilities		23,582	49,612

Notes to the financial statements

for the year ending 30 June 2020

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 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:

- comply with Australian Accounting Standards Reduced Disclosure Requirements;
 and
- give a true and fair view of the Company's financial position as at 30 June 2019 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 Directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable. This declaration is made in accordance with a resolution of the Directors.

Signed in accordance with a resolution of Directors;

DR Cameron Archer AM

CHAIR, PIEFA BOARD 8 December 2020 Sarah Thompson

CHAIR, PIEFA AUDIT AND RISK COMMITTEE 8 December 2020

INDEPENDENT AUDITOR'S REPORT



Independent auditor's report to the Directors of Primary Industries Education Foundation Australia Limited

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 2020, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Primary Industries Education Foundation Australia Limited., is in accordance with the *Corporations Act 2001* and the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of the company's financial position as at 30 June 2020 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards the *Corporations Regulations 2001* and *Division 60 of the Australian Charities and Not-for-profits Commission Act 2012.*

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. 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 *Corporations Act 2001*, 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 2020 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 and the *Corporations Act 2001* and the *Australian Charities and Not-for-profits Commission Act 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 the 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 this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to
 fraud or error, design and perform audit procedures responsive to those risks, and obtain
 audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk
 of not detecting a material misstatement resulting from fraud is higher than for one resulting
 from error, as fraud may involve collusion, forgery, intentional omissions,
 misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are

required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

JOANNE DOYLE

PARTNER

WISE LORD & FERGUSON

Date: 10 Deconsor 2020





The Primary Industries Education Foundation Australia values the support of our 2019/20 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 2020)

CHAMPION MEMBERS



Barker College (NSW)



Glasshouse Christian College (QLD)



Launceston Church Grammar School (TAS)



Rockhampton Grammar School (QLD)



Burra Community School (SA)



Hagley Farm School



Lilydale District School (TAS)



St Clair High School (NSW)



Winnaleah District High School (TAS)



Campbell Town District High School (TAS)



Kinross Wolaroi School (NSW)



Orange Christian School (NSW)



South Lake Primary (WA)



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



Merriwa Central School (NSW)



Mount Compass Area School (SA)



Norwest Christian College (NSW)



Stuart High School Pemberton District High School (WA)



Tumut High School (NSW)



Wagga Wagga Christian College (NSW)



Western Australian College of Agriculture – Morawa (WA)





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- www.farmertime.com.au
 www.careerharvest.com.au