



AIR EP

**Ag Innovation & Research
Eyre Peninsula**

ANNUAL REPORT TO AIR EP MEMBERS

2021-2022

Chair's report

Welcome to the first face to face AGM of AIR EP. This is the third year of operation of the organisation. Last year's AGM was via zoom due to COVID with the first year not being deemed necessary to have a meeting.

The organisation is continuing to grow. Currently we are involved with seven million dollars' worth of research and extension projects. We have also found it necessary to contract a media company to articulate research results as well as a project manager to assist the executive officer with the oversight of projects. This further reinforces the reasoning behind the formation of AIR EP.

Funding providers now require a high level of organisational governance, which includes financial governance, project management skills – writing reports, attaining KPI's and administration. Many of the projects we apply for are competitive tenders, particularly government and GRDC projects, and it is important to have a good track record of project administration to satisfy these funders. AIR EP is now in a position where funders are contacting us to apply for available funding.

The ability to write a project to attract funding is paramount. On EP we are very lucky to have some of the 'best in the business' at writing, managing, and delivering projects which is demonstrated by the value of projects we are now delivering.

I would like to sincerely thank the following people for their contribution to the organisation:

Firstly, I would like to thank the board members for their time and effort they have given to the formation and growth of this organisation. There have been a few challenges but resolutions have always been achieved amicably.

To the Executive Officer, Naomi Scholz, I cannot speak highly enough of the contribution she has made, in the administration and the building of relationships and networks which benefits the organisation.

Alanna Barns, Financial Officer, has been a real find for the organisation, with her prompt and efficient financial management and reporting skills. Alanna writes a report so that a farmer can understand it!

We have many research partners across the State, but I would like to acknowledge the EP based research partners, Andrew Ware from EPAG Research, and SARDI and all their staff.

I would like to make a special mention to one individual, Mark Stanley. Mark has a great understanding of EP farming systems and an outstanding ability to develop and write projects.

The formation of AIR EP can probably be traced back to Mark's foresight, as he was originally on both EPARF and LEADA Boards and could see the future direction that agricultural research needed to be heading. The farming community of EP owes him sincere thanks.

I would like to acknowledge EP Landscape Board for their continued support and thank Amy Wright (RALF) and Josh Telfer (Sustainable Ag) who are employed to deliver just two of the projects which the Landscape Board Fund.

A huge thank you to our sponsors (listed in the report) and I would like to welcome Rabobank as a new sponsor. Sponsorship is an integral part of the organisation and their contribution should not be taken lightly. Any opportunity that members have to support our sponsors, please do so.

Finally, I would like to recognise all funding providers, a list can be found in the financial report, for their ongoing support as without them, research into agricultural issues would not be possible.

This is a great organisation and with continued farmer support, will grow to be a major contributor to responding to the agronomic challenges Eyre Peninsula farmers will face in the future. I would like to wish the incoming committee all the very best for the future.

A handwritten signature in black ink, reading "Bryan T. Smith". The signature is written in a cursive style with a prominent initial 'B' and a long, sweeping underline.

Bryan Smith
Chair

The organisation

Agricultural Innovation & Research Eyre Peninsula (AIR EP) was officially incorporated on 26 May 2020, with the aim of creating a single entity for farmer driven applied research, local validation and extension of agricultural technologies and innovations on the Eyre Peninsula.

AIR EP, a not-for-profit incorporated association, is the result of a merger between the Eyre Peninsula Agricultural Research Foundation (EPARF) and the Lower Eyre Ag Development Association (LEADA) farming systems groups, who have been very effective in providing local RD&E outcomes for upper and lower Eyre Peninsula respectively over the past 15 years. By joining forces, the new organisation will create efficiencies in administration and operations, and provide a stronger face for regional RD&E to future funders, partners, members and supporters.

AIR EP is governed by a Board and RD&E activities are driven by members of the Low and Medium Rainfall RD&E Committees and other grower groups across Eyre Peninsula.

AIR EP attracts investment from a range of sources including the Australian and SA Government, Research & Development Corporations, SA Grains Industry Trust plus annual sponsorship and membership fees to facilitate agricultural RD&E activities on Eyre Peninsula.

Vision

A professional, farmer driven organisation that leads RD&E of agricultural technologies and innovations for farmers on the Eyre Peninsula.

Purpose

The AIR EP Board will provide leadership and direction to deliver relevant and innovative, farmer driven RD&E to advance agriculture on Eyre Peninsula.

Core values

Relevance, independence, creativity, respect.

Key priorities

- Effective partnerships
- Investment attraction
- Outcome focussed
- Farmer driven
- Demonstrate leadership
- Capacity and capability building

The organisation will access funds to support projects that address key issues and opportunities that will increase the profitability and resilience of farming businesses in the region.

AIR EP Board Members 2021-22

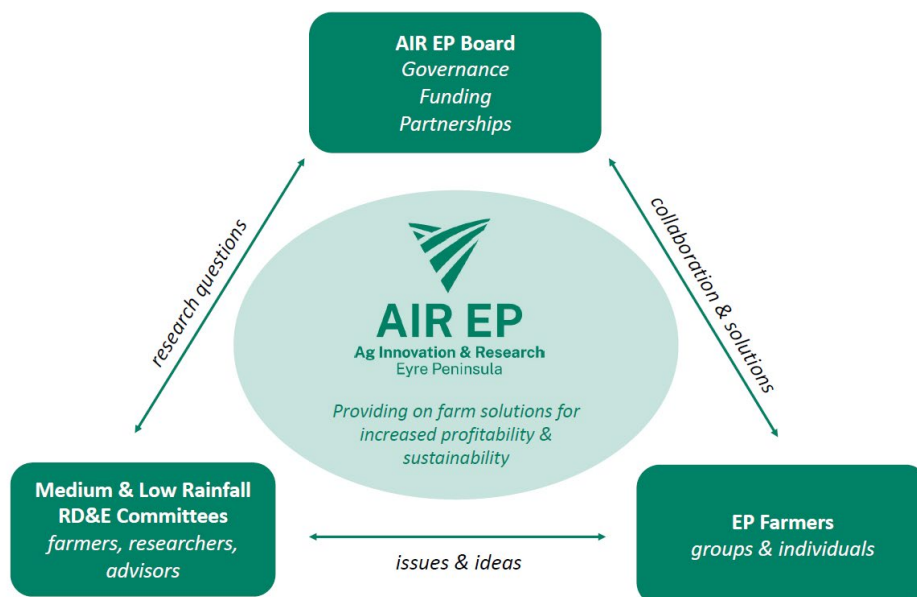


Back row: John Richardson, Bryan Smith (Chair), Mark Stanley (special skills and experience), Greg Arthur.

Front row: Ken Webber, Bill Long, Andrew Polkinghorne, Greg Scholz (Deputy Chair, Public Officer).

Structure

The AIR EP Board provides governance oversight and sets the strategic direction for the organisation. The Board is supported by two RD&E Committees, one with a focus on the medium rainfall zone (lower EP) and one on the low rainfall zone (upper EP). These committees focus on setting priorities for RD&E investment in the region, reviewing projects and providing input into events for farmers.



Medium Rainfall RD&E Committee

Covers lower and parts of Eastern Eyre Peninsula and comprises:
John Richardson (Chair, AIR EP Board member rep), Dan Adams, George Pedler, Billy Pedler, Dustin Parker, Jacob Giles, Denis Pedler, David Davenport, Lochie Siegert, Brett Masters, Daniel Puckridge.

Low Rainfall RD&E Committee

Covers central, eastern and western Eyre Peninsula and comprises:
Symon Allen (Chair), Greg Scholz (AIR EP Board member rep), Andy Bates, Andrew Ware, Rhiannon Schilling, Amanda Cook, Daniel Bergmann, Matthew Cook, Rhys Tomney, Leigh Scholz, Kevin Dart.

Membership

2021/22 membership was 222, made up of 5 student members, 94 individual members, 123 business members (up to 10 members per business).

Memberships expire at 12 months and can be renewed via the AIR EP website:
<https://airep.com.au/memberships/types/>.

There are three annual membership types:

Individual: \$150 + GST

Business: \$200 + GST (up to 10 members)

Future Farmer: free for school and tertiary students

Staff

Executive Officer - Naomi Scholz

Finance Officer - Alanna Barns

Regional Agricultural Landcare Facilitator (RALF) - Amy Wright

Sustainable Agriculture Officer - Josh Telfer

Key activities timeline



30 JUNE 2021

AIR EP AGM #1 August 2021

Lower EP crop walk September 2021

Tooligie GRDC Pulse Field Day October 2021

Climate change workshop December 2021

Lower EP Ag Expo March 2022

Young Farmer network mapping workshops March 2022

Sustainable Ag small grants workshop March 2022

Regenerative Agriculture forum March 2022

DLPS Pastures webinar April 2022

GRDC Ryegrass deep dive June 2022

Strategic plan reviewed June 2022

Hosted various GRDC events across EP

30 JUNE 2022



AIR EP Lower EP crop walk September 2021 in Peter Glover's workshop.

AIR EP Projects

At 30 June 2022, AIR EP are currently involved in delivery of 29 projects ranging in value from \$1,500 to \$3.2m.

Project title	Brief Summary of Project	Funder	Total Budget	Start Date	Finish Date
DEW - 1648 Regional Agriculture Landcare Facilitator Services	Provision of RALF services for EP. Central point of contact for farmers, industry, groups for core services & projects. Collate & distribute information. Collect regional intelligence. Facilitate group collaboration, help seek funding. Promote NLP projects. Liaise with RALF network across Australia.	EP Landscape Board (NLP)	\$367,200	1-Jul-20	30-Jun-23
DEW - 1604 Delivery of components of the regions existing Sustainable Agriculture program – a three year agriculture extension program	Delivery of Sustainable Ag program.	EP Landscape Board (NLP)	\$860,570	17-Aug-20	30-Jun-23
Increasing production on sandy soils in low and medium rainfall areas of the Southern Region GRDC Project CSP00203 (Upper EP)	The project is looking at why there is unused soil water at harvest in cropping systems on sandy soils, and what are the mitigation and amelioration options to improve this situation. The project is investigating the physical, chemical impediments and the biological constraints in sandy soils and crop establishment on non-wetting soils.	GRDC	\$128,000	1-Jul-18	30-Mar-23
GRDC Soil borne disease demo	Demo site at Tim Larwood's, to be run for two years. Rhizo management (vetch, wheat & barley +/- seed dressed).	GRDC via Farmlink	\$15,000	1-May-21	30-Jun-23
9175959 - Boosting profit and reducing risk on mixed farms in low and medium rainfall areas with newly discovered legume pastures enabled by innovative management methods - southern Region	One on-farm demonstration to evaluate the performance of new legume and establishment options and quantify the benefits to animal production and the following crops.	GRDC via MSF	\$80,000	1-May-19	1-Jun-22
A new paradigm for resilient and profitable dryland farming on the Eyre Peninsula using data to improve on-farm decision making 4- CS70YDN	New and emerging technologies will be used to assist farmers make efficient use of soil moisture. Farmers will be able to make more informed, timely decisions underpinned by innovations in agronomy and livestock management in order to optimise the region's productive potential whilst protecting soil and water resources in a changing climate.	NLP2	\$3,288,800	1-Nov-19	1-Mar-23

EP120 - Eyre Peninsula internship in applied grains research	To improve the capacity of grains RD&E in the Eyre Peninsula region. This project will annually engage a recent graduate to work as an intern/trainee in applied grains RD&E, located on Eyre Peninsula.	SAGIT	\$235,600	1-Jul-20	31-Jan-23
LEA120 Taking South Australian Canola profitability to the next level	Determining the maximum achievable water limited yield of canola on Lower EP and the relative significance of key canola yield drivers once disease and phenology are optimised and inform growers and advisors on the yield driving mechanisms and profitability of high production canola systems.	SAGIT	\$130,400	1-Jul-20	1-Aug-23
4.2.003: More profitable crops on highly calcareous soils by improving early vigour and overcoming soil constraints.	AIR EP providing in-kind to the project: access to networks for project extension, to the value of \$9000 total. The team is from PIRSA, NSW DPI, AIR EP and MFMG. Outcomes will be modified agronomic practices and improved soil conditions which increase WUE of crops and farm profitability as well as improved knowledge of the impact of high carbonate on crop performance.	Soil CRC	\$0	22-Jun-20	31-Mar-23
GRDC Soil borne disease demo	Demo site at Tim Larwood's, to be run for two years. Rhizo management (vetch, wheat & barley +/- seed dressed).	GRDC via Farmlink	\$15,000	1-May-21	30-Jun-23
GRDC Legume Extension project UOA2105-013RTX	Delivery of extension activities around 4 pulse sites on EP	GRDC via SARDI	\$72,000	1-May-21	30-Jun-25
Unlocking new opportunities and audiences for delivery of MLA products in Southern Australia farming (L.FAP.2104).	Survey of livestock farmers - feedback on MLA extension products implementation plan	MLA via AgEx Alliance	\$5,000	1-Sep-21	31-Mar-22
Knowledge-Sharing for Good Soil Stewardship 1.2.006	It aims to address challenges and opportunities associated with knowledge-sharing efforts directed at improving the uptake of new innovations and best-practice soil management. In order to support knowledge-sharing efforts for grower-groups across four case-study regions, this project will co-develop and test a range of knowledge-sharing modes and processes, from digital strategies to field days, drawing on the skills of a cross-institutional, cross-disciplinary research team.	Soil CRC	\$31,500	26-Nov-21	15-Nov-23
Building Drought Resilience in Agriculture-Dependent Communities through Mapping Young Farmer Information and Support Networks	This project will map young farmer and AIR EP's information and support networks, and through two interactive co-design workshops, deliver a young farmer network-strengthening action plan. This project aims to: - Better understand young farmer's existing networks. - Identify opportunities for building stronger networks between young farmers and AIR EP. -Co-design a suite of strategies for AIR EP to strengthen young farmer networks around drought resilience practices.	Future Drought Fund via FRRR	\$8,000	1-Nov-21	29-Aug-22

Eyre Peninsula internship in applied grains research 2023 AEP-01422-R	To improve the capacity of grains research, development and extension in the Eyre Peninsula region. To further develop applied research skills of recent graduates so they will be able to make an improved contribution to the grains R, D&E industry in South Australia.	SAGIT	\$140,000	1-Jul-22	31-Aug-24
Tactics to minimise frost damage on the Eyre Peninsula AIP2203-001SAX	Incidence of frost damage on the Eyre Peninsula (EP) in recent years has been increasingly damaging. Growers and advisers on the EP are looking for tactics to avoid, tolerate and/or mitigate frost damage of crops. 1 major frost trial site at Tooligie. 3 demonstration sites in central/lower EP (2 x soil amelioration, 1 x zoning management). Discussion groups led by advisers.	GRDC	\$238,000	4-Mar-22	30-Jun-24
Managing crown rot on upper EP – a joint learning experience AEP-1022-R	Project activities will build on knowledge gained from prior research on Upper EP using trials and complementary grower-sown demonstrations with the objectives being to: 1. Reduce yield losses due to crown rot, so increasing the amount and consistency of grain quantities available for export. 2. Improve the consistency of cereal grain production and the profitability of cereal enterprises on UEP. 3. Increase adoption of existing (used in conventional and novel ways) and novel options for managing crown rot. 4. Improve the ability of farmers and advisers (and researchers) to understand trials and demonstrations and how to interpret the results for application and implementation in local farming systems.	SAGIT	\$150,724	1-Jul-22	30-Jun-24
SA Drought Hub activities 2022: Soil cover to retain water	Demonstration sites to be established in low rainfall farming systems to determine: 1. Can we measure increased stored soil water in strip/disc vs conventional no-till knife point systems? 2. Are there other measurable benefits to the farming system such as soil cover, nutrition, weeds, disease, yield, soil health measures? 3. Are there impacts on pre-sowing herbicide efficacy in a strip/disc system compared with a conventional system?	FDF: SA Drought Hub	\$90,000	1-Apr-22	31-Dec-22
SA Drought Hub activities 2022: Best practice early sowing opportunities	Demonstration sites to be established in low rainfall farming systems to: 1. Demonstrate practices to reduce fertiliser toxicity and increase plant establishment in early sowing situations. 2. Determine if we can increase the seeding opportunities and plant establishment using new long coleoptile wheat varieties or seed priming? 3. Determine if there are other measurable benefits to the farming system e.g. biomass production (for livestock feed), weed control and yield from early sowing?	FDF: SA Drought Hub	\$60,000	1-Apr-22	31-Dec-22

<p>Building drought resilience by scaling out farming practices that will enhance the productive capacity of sandy soil landscapes</p>	<p>This project will enhance the drought resilience of farmers who manage 3 million hectares of sandy soils in the low-medium rainfall landscape of southeast Australia. This will be achieved through the adoption of practices that enhance the productive capacity of sandy soils by overcoming constraints including water repellence & compacted layers that prevent root growth & access to moisture & nutrients. Practices proven to work in small-scale trials will be scaled-out at 16 demonstration sites to build farmers' confidence across an extensive landscape of the Eyre Peninsula, Upper Yorke Peninsula, Mallee & Southeast regions. Case studies will be used to document outcomes from sites, with this information extended directly to 400 farmers through 17 events implemented by a consortium of grower groups. The project will also disseminate case studies using a digital extension hub & established social media networks to ensure maximum impact with farmers managing sandy soils across Australia.</p>	<p>FDF: Soil & landscape grant & GRDC</p>	<p>\$995,000</p>	<p>1-Apr-22</p>	<p>30-Jun-24</p>
<p>Building drought resilience with landscape scale remediation of saline land</p>	<p>This project will demonstrate farmer ready management practices that break the cycle of saline land degradation exacerbated by very dry or drought conditions. Two key drivers of soil salinity will be addressed - dry saline land and Mallee seeps that cause lost production in low rainfall broad acre mixed farming landscapes.</p>	<p>MSF via FDF: Soil & landscape grant</p>	<p>\$130,000</p>	<p>1-Apr-22</p>	<p>30-Jun-24</p>
<p>Robust ground cover to enable resilient low rainfall mixed farms</p>	<p>This project will demonstrate, evaluate and communicate farming innovations that are not widely adopted by low rainfall farmers but have been proven in other regions or are close to market. Adoption will build resilient groundcover to protect the natural capital of the 10+ million hectare low rainfall mixed farming region of the Mallee and Eyre Peninsula. While the focus of previous projects has been to ensure groundcover targets are met to minimise soil erosion in dry seasons, this project will also ensure resilient groundcover is maintained to enable farmers to quickly regain production potential when the drought breaks. For EP: seed priming and long coleoptile trials.</p>	<p>MSF via FDF: Innovation grant</p>	<p>\$303,240</p>	<p>1-Apr-22</p>	<p>30-Jun-24</p>
<p>Promoting best-practice feedbase management to deliver improved drought resilience in low to medium rainfall regions through on-farm demonstrations and case studies</p>	<p>This consortium project will demonstrate the application of best practice pasture management options to deliver enhanced drought resilience. Natural capital will be increased by 1) extending the pasture growing season and 2) increasing the ground cover of pastures to protect soils. This will be achieved by using better-adapted pasture species and mixtures and by implementing best practice technologies in pasture establishment and management.</p>	<p>FDF Soil & Landscape Grant via University of Adelaide</p>	<p>TBC</p>	<p>1-Jul-22</p>	<p>30-Jun-24</p>

CSP2201-005RTX: Better summer weed management decisions in southern and western Australia	The Summer weed app, created to assist with summer weed management decisions under GRDC project DAW00257, will be calibrated using field trials and user tested to estimate economic returns from controlling summer weed populations.	GRDC via CSIRO	\$30,000	1-Jul-22	31-Mar-23
The farmer, the comedian and the psychologist project		Flinders Uni	\$0	1-Apr-22	
Soil extension support for extreme weather recovery areas of Eastern Eyre Peninsula	Farmers affected by the extreme weather events will be invited to express their interest in accessing technical support, soil testing and extension activities with a focus on production outcomes. Support will be provided on a 'first in first served' basis, until the funds are fully allocated. The funding allocation will allow for approximately 20 farm soil tests, 28 days technical support including report production, a minimum of 4 extension events (sticky beak days and farmer meetings) plus extra as identified by farmers.	EP Landscape Board & PIRSA	\$105,000	1-Jul-22	30-Jun-23
Tools for pasture forecasting	Conduct a desktop review of all pasture forecasting and pasture measurement tools for primary producers available in Australia. Identify tools that have potential for use in the high rainfall zone of South Australia, but that may not be available or may not be calibrated in these areas, and what would be required to make them available.	SA Drought Hub via MFMG	\$1,500	1-Apr-22	15-Dec-22
Drought Resilience Practices in Mixed Farming Systems-Cross Hub Project	Demonstration sites to be established in low rainfall farming systems to: 1. Demonstrate practices to improve rotations to increase soil N and reduce grass weeds for wheat production. 2. Determine if there are other measurable benefits to the farming system e.g. biomass production (for livestock feed), weed control and yield from early sowing?	Cross hub: SA Drought Hub via Uni of Adelaide	\$39,680	1-Apr-22	30-Jun-23
Herbicide alternatives	Looking at alternatives to glyphosate. The recent registration of Group 14 herbicides with more grass activity, open the possibility of glufosinate mixtures to provide an alternative to glyphosate as a knock-down. The trial set out to demonstrate mixes of Liberty with Voraxor or Terrad'or at various rates.	SA Drought Hub	\$18,000	1-Apr-22	31-Dec-22

\$7,538,214

Sponsorship 2022

Gold Sponsors



Silver Sponsors



Bronze Sponsors



Thank you to all sponsors for their generous support.

Sponsorship is a vital link in AIR EP being able to provide the services to our members and we hope to be able to continue these relationships.

A special mention and thanks goes to Letcher Moroney Chartered Accountants who willingly audited the finances and supplied the Financial Report for the AIR EP AGM. This support is greatly appreciated.

Funding partners 2021-2022



National
Landcare
Program



Future
Drought
Fund



Research partners 2021-2022



Not-For-Profit - Association Report

Agricultural Innovation and Research - Eyre Peninsula Inc.

ABN 30 709 219 010

For the year ended 30 June 2022

Prepared by Letcher Moroney Chartered Accountants



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Committee's Report

Agricultural Innovation and Research - Eyre Peninsula Inc. For the year ended 30 June 2022

Committee's Report

Your committee members submit the special purpose financial report of Agricultural Innovation and Research - Eyre Peninsula Inc. for the financial year ended 30 June 2022.

Committee Members

The names of committee members throughout the year and at the date of this report are:

Name	Position
Bryan Smith	Chairperson
Greg Scholz	Vice Chair and Public Officer
Greg Arthur	Member
Ken Webber	Member
Bill Long	Member
John Richardson	Member
Andrew Polkinghorne	Member
Mark Stanley	Member

Committee's Responsibility

The committee members of Agricultural Innovation and Research - Eyre Peninsula Inc. are solely responsible for the information contained in the special purpose financial statements and have determined that the significant accounting policies adopted as set out in Note 1 to the financial statements are appropriate to meet their needs and for the purpose that the financial statements were prepared.

Principal Activities

Agricultural Innovation and Research - Eyre Peninsula Inc. promotes the practical application and advancement of scientific research, education and training in dryland farming systems. Relationships are engaged and developed with government and between participants in the Primary Industry sector. The incorporated association accesses funds to support projects that address key issues and opportunities that aim to increase the profitability, innovation and resilience of agribusiness in the Eyre Peninsula region.

Significant Changes

No significant change in the nature of these activities occurred during the year.

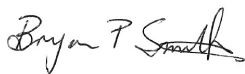
Operating Result

The surplus using the accrual basis of accounting for the year ended 30 June 2022 was \$99,348.31

Going Concern

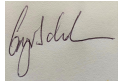
This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the association to continue to operate as a going concern is dependent upon the ability of the association to generate sufficient cashflows from operations to meet its liabilities. The members of the association believe that the going concern assumption is appropriate.

Signed in accordance with a resolution of the Members of the Committee on:



Bryan Smith (Chairperson)

Date 9 / 09 / 2022



Greg Scholz (Vice Chair and Public Officer)

Date 09 / 09 / 2022



Income and Expenditure Statement

Agricultural Innovation and Research - Eyre Peninsula Inc.

For the year ended 30 June 2022

	2022	2021
Gross Surplus	-	-
Other Income		
Future Drought Fund - Sandy Soils Work Plan	124,510	-
Interest Received	5,047	5,839
Management Fee	115,407	104,831
Member's Day	6,600	14,000
Membership	27,984	-
Other Revenue	685	3,100
Project Funding - RALF Position	108,400	108,400
Project Funding - Sub contracts	827,265	1,190,175
Project Funding - Various	478,203	434,563
Sponsorship	28,273	26,000
Total Other Income	1,722,373	1,886,908
Expenditure		
Board Expenses	32,733	41,027
Consultancy Fees	6,991	9,640
Insurance	9,169	7,640
Member's Day Expenses	8,017	20,382
Motor Vehicle Expenses	11,177	10,945
Office Expenses	5,282	9,653
Project Payments - Various	500,160	681,277
Projects - Sub Contractors	735,738	1,032,529
Provision for Project Obligation Movement	-	(150,880)
Salary & Wages	260,530	220,019
Sundry Expenses	234	1,354
Superannuation	26,053	20,902
Website and Communications	26,202	3,379
Workcover	739	746
Total Expenditure	1,623,025	1,908,612
Current Year Surplus/ (Deficit)	99,348	(21,704)

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.



Balance Sheet

Agricultural Innovation and Research - Eyre Peninsula Inc.

As at 30 June 2022

	30 JUN 2022	30 JUN 2021
Assets		
Current Assets		
Accounts Receivable	132,317	6,820
BankSA Society Cash	7,155	2,440
BankSA Term Deposit 1 (#360)	201,184	200,812
BankSA Term Deposit 2 (#160)	81,141	200,863
BankSA Term Deposit 3 (#960)	101,199	200,848
Bendigo Bank - Business Cash	103,512	109,766
Bendigo Bank - Easy Saver	223,755	203,609
Bendigo Bank Term Deposit	90,845	90,485
Rabobank Term Deposit	565,762	562,222
Total Current Assets	1,506,870	1,577,865
Total Assets	1,506,870	1,577,865
Liabilities		
Current Liabilities		
GST	30,862	11,767
Credit Card	5,580	2,616
PAYG Withholdings Payable	16,660	16,142
Project Obligations	743,481	936,005
Workcover Payable	-	396
Total Current Liabilities	796,583	966,926
Total Liabilities	796,583	966,926
Net Assets	710,287	610,939
Equity		
Member's Funds	710,287	610,939
Total Equity	710,287	610,939



Notes to the Financial Statements

Agricultural Innovation and Research - Eyre Peninsula Inc. For the year ended 30 June 2022

Summary of Significant Accounting Policies

Basis of Preparation

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act [SA, 1985] and the needs of the association. The committee has determined that the association is not a reporting entity. There are no users dependent on general purpose financial statements.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

Project Obligations

Many cash receipts represent project funding which, according to project deeds and agreements, the association is subsequently obligated to pay out as project payments to suppliers and subcontractors. Both the Profit & Loss Statement and the Balance Sheet have allowed for the fact that the timing of project income and outgoings vary across multiple financial years.

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

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, deposits held at call with banks and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

These notes should be read in conjunction with the attached compilation report.

Goods and Services Tax (GST)

Revenues, expenses and project obligations are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables are stated inclusive of the amount of GST. The association reports on a cash basis to the ATO.

Motor Vehicles - Operating Leases

During the 2021 financial year the incorporated association entered into Operating Lease contracts for three motor vehicles, used exclusively by the employees for association work only. The total lease payments for all three motor vehicles of \$2,890.65 per month including GST are fully recognised as expenses. Two of the leases are scheduled to conclude during the 2024 financial year while the other Lease is scheduled to conclude during the 2025 financial year.

Income Tax

No provision for income tax has been raised as Agricultural Innovation and Research - Eyre Peninsula Inc. is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

Certificate By Members of the Committee

Agricultural Innovation and Research - Eyre Peninsula Inc. For the year ended 30 June 2022

The committee has determined that the incorporated association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Notes to the financial statements.

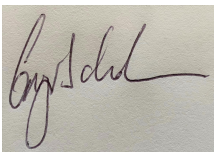
The committee members of the association declare that:

1. the financial statements and notes, as set out herein present fairly the association's financial position as at 30 June 2022 and its performance for the year ended on that date in accordance with the accounting policies described in Notes to the financial statements; and
2. in the committee' opinion there are reasonable grounds to believe that the association 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 Committee and is signed for and behalf of the Committee by:



Committee Chairperson: Bryan Smith



Vice Chairperson: Greg Scholz

Dated this Ninth day of September 2022



Auditor's Report

Agricultural Innovation and Research - Eyre Peninsula Inc. For the year ended 30 June 2022

Independent Auditors Report to the members of the Association

We have audited the accompanying financial report, being a special purpose financial report, of Agricultural Innovation and Research - Eyre Peninsula Inc. (the association), which comprises the committee's report, the assets and liabilities statement as at 30 June 2022, the income and expenditure statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the committee on the annual statements giving a fair view of the financial position and performance of the association.

Committee's Responsibility for the Financial Report

The committee of Agricultural Innovation and Research - Eyre Peninsula Inc. is responsible for the preparation and fair presentation of the financial report, and has determined that the basis of preparation described in the Notes is appropriate to meet the requirements of the Associations Incorporation Act [SA, 1985] and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

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

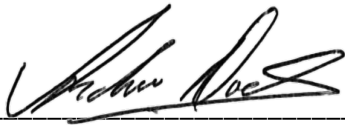
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial report presents fairly, in all material respects, the financial position of Agricultural Innovation and Research - Eyre Peninsula Inc. as at 30 June 2022 and of its financial performance for the year then ended in accordance with the accounting policies described in the Notes to the financial statements, and the requirements of the Associations Incorporation Act [SA, 1985].

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist Agricultural Innovation and Research - Eyre Peninsula Inc. to fulfil the Committee's reporting responsibilities under the Associations Incorporation Act [SA, 1985]. As a result, the financial report may not be suitable for another purpose.



Auditor's name: Andrew Dick [Chartered Accountant, #87406]

Auditor's address: 46 Greenhill Road, Wayville, South Australia

Dated: 30 / 08 / 2022