

ANNUAL REPORT 2015-16



Nursery & Garden Industry
Australia



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President's Report



My report to you this year updates and expands on many of the issues that I detailed in the previous year's report. Members in general have reported buoyant trading and our levy collection figures seem to indicate that more plants are being sold. The lack of truly reliable industry data is a significant concern that needs to be addressed again and successfully resolved. It is incredibly difficult to represent the Industry without knowing its size in terms of people employed, growth and the farm gate value of our products. Suppliers into the landscape sector appear to be showing the most significant growth. Let us hope this continues across the entire industry and is sustained for the foreseeable future. The sale of the Masters Hardware chain will undoubtedly have repercussions throughout the Nursery Industry and we continue to monitor this situation closely.

Our new CEO, Peter Vaughan, has been in the position for just over a year and has settled into this role very well. His initial priorities have been developing relationships with members, State and Territory Associations and Horticulture Innovation Australia Limited (HIA). Communications with the States/Territories has been improved with a monthly teleconference. This keeps the States/Territories informed of developments at NGIA, project updates and provides a forum for discussions on issues affecting the industry. The Board believes this has been a valuable introduction. Peter has focused heavily on obtaining a good understanding of how the industry works and where we fit within Horticulture. Peter has, with the support of the Board, been appointed as a Director of The Voice of Horticulture. This is the body that has been set up to represent the Peak Industry Bodies within horticulture. It is important that the Nursery and Garden Industry is well represented during negotiations with HIA and Government and this appointment ensures we are centre stage and our voice is being heard. We have developed an improved system for recording, evaluating and monitoring staff performance at all levels. This, combined with our new operating strategy, will keep NGIA focused on its key objectives.

I have previously indicated that changes to our funding have presented some considerable challenges. Diligent and prudent financial management has resulted in a considerably smaller loss than initially forecast. During the period we made a loss of under \$4K. In the circumstances this is a good outcome but the coming year looks equally challenging. We continue to keep a close eye on our finances and opportunities. I would like to thank Jennifer Nesini for her excellent work in this area and her often unseen contribution to the smooth running of NGIA.

In December 2015 HIA announced that we had been successful in our application to run the National Nursery Biosecurity Program. The four key areas of work within the project are 1. BioSecure HACCP as a market access system, 2. Industry preparedness, 3. Improving biosecurity awareness and 4. Pesticide minor use program. These are critical issues for the

industry and I am very pleased to have John McDonald working for NGIA as our National Biosecurity Manager. The first six months are a transitional phase and following this you will begin to get communications regarding the rollout of the program. We have expended a lot of time and effort in securing funding for this project, so please support it. This program is an extension of our Farm Management System and is underpinned by NIASA Accreditation.

Following some persistent lobbying by NGIA, HIA has appointed an advisory panel to make recommendations on how the industry levy should be spent. Following a lengthy recruitment process the Nursery Industry Strategic Investment Advisory Panel (SIAP) met for the first time in May 2016. Our industry had been calling for a more structured method of consultation and it is hoped that this vehicle will provide the advice HIA and Industry require. At this time little detail is available but further communications will follow.

In February we held our conference in Adelaide. Under the stewardship of NGIA Director Geoffrey Fuller and Kobie Keenan from NGIA, we hosted a very successful program of speakers and events and the feedback from delegates and exhibitors was excellent. The Governor of South Australia officially opened proceedings and Senator Anne Ruston spoke on the need for a strong and united industry. Congratulations to the entire organising committee on a very successful conference.

Following extensive consultation with our colleagues in the states/territories, I announced at the Adelaide conference that the board had initiated the formation of a review committee of the NGI structure. The purpose of this committee is to consult widely with members and others and to consider if a better and more efficient structure for our industry associations could be found. This is a vast and complex task but I am pleased to say we identified some extraordinarily gifted members to work on this project. Gary Eyles and Glenn Fenton accepted the positions as Chairman and Deputy Chairman respectively. They are joined by Gena Campbell and Carl Heyne. The range of skill, experience and knowledge within this group will ensure they produce a report that will pave the way forward for our industry. They are aiming to have the report tabled in October 2016. Further information will be provided to members throughout the entire process.

The Board has remained relatively stable during the year. The only changes being that Tom Hennessey represented Queensland for the last year of the previous director's term. Tom was the State President during this time. Holding both positions is a huge commitment and we thank him for his significant contribution to NGIA. Paul Lancaster has now replaced Tom as the Queensland Director. I would like to thank the Board for their ongoing support, dedication and commitment to improving the industry. Finally I would like to thank all the staff at NGIA for their efforts and hard work during the year.

Mike Mehigan
President



The 2015-16 financial year has been my first full financial year as the Chief Executive Officer with NGIA. The year was characterised by two significant areas of work - 1. The continued transition of Horticulture Australia Limited (HAL) to Horticulture Innovation Australia (HIA) and 2. The development and endorsement for implementation of the NGIA strategy to 2020 to take into account NGIA's engagement and interaction with members and HIA going forward.

The changing relationship with HIA contributed to the new vision of NGIA - We will create a climate for our members and industry to grow and prosper. This is a subtle but important change given that in the past NGIA had more of an industry focus given the levy funding obtained, but now the focus is clearly on delivering value and benefits to members primarily and the industry/levy payers secondly.

Overall the sale of all types of trees, plants, seedlings and shrubs in 2015/16 was very good. The best indicator of plant sales is the nursery levy and it has increased every year on year since the 2012/13 financial year and has even surpassed the record levy receipts from 2009/10.

The significant events, activities and achievements for NGIA for the 2015/16 financial year are detailed below:

Over 250 industry representatives attended the NGIA biennial conference that was held in Adelaide in February. The conference was considered an excellent event by those who attended. It had some important and inspiring speakers including His Excellency the Governor of South Australia the Hon Hieu Van Le AC, the Hon Senator Anne Ruston, Glenn Cooper AM, Dan Gregory and John Hewson AM who left those present with some sobering observations and thoughts. The conference included a technical grafting workshop, wholesale and retail nursery tours, a casual evening at the Adelaide Fringe Festival and the Gala Awards Dinner acknowledging key businesses and individuals from across the industry.

Over the financial year an important activity with transition from HAL to HIA was for NGIA to complete any of the legacy HAL projects still in operation. NGIA had eight projects to complete including the industry development network, communications, policy development, national and state conferences, young leader and the nursery R&D project. All projects were successfully completed with final reports submitted and approved by HIA.

NGIA was successful with applications for the nursery levy funded biosecurity and communications projects tendered by HIA. While having an important focus for members, both projects are important for all levy payers and industry stakeholders. NGIA was an important and logical choice to deliver these projects. The biosecurity program will run for five years and will focus on awareness, preparedness, BioSecure HACCP and the nursery industry chemical minor use program. John McDonald was recruited into the program by

NGIA in the role of National Biosecurity Manager after 19 years with NGI Queensland. The communications program is being delivered in partnership with Cox Inall Communications (CIC) with NGIA providing the nursery stakeholder network and technical input and CIC developing and writing the material to be delivered.

In the absence of the nursery Industry Advisory Committee which finished in October 2014 operating under HAL, NGIA performed an important role of providing oversight of HIA for its R&D and marketing programs until the formation of the nursery Industry Advisory Panel (IAP) in early 2016. In particular, NGIA provided guidance and input into the 2020 Vision (20V) Program to ensure it maintained the focus of increasing urban green space by 20% by 2020, without losing sight of the fact that the 20V Program is funded by the nursery industry marketing levy. The 20V Program continued its focus on government and business engagement in 2015/16 but also commenced a program of engaging with primary schools through the My Park Rules Program. Additional grower interaction was initiated through the Grower's Hub on top of the website, social media and email updates.

NGIA commenced the review of the federated NGI network structure given the changing operating environment through reduced levy funding and a declining member base. A terms of reference was developed to conduct a broad ranging review of the current structure and make recommendations on the future structure of the industry. A review committee made up of NGI members Gary Eyles (Chair), Glenn Fenton (Deputy Chair), Gena Campbell and Carl Heyne was formed to undertake the review. The committee provides a good diversity of representatives from production and retail nurseries and geographic spread of members across the country. The review will continue into the 2016/17 financial year.

The NGIA Strategy for 2016 - 2020 was developed, completed and endorsed for implementation with the following objectives:

1. Ensure the financial viability of NGIA
2. Achieve the unified industry
3. Have the unified industry as part of the "Green Industry Alliance"

The five strategic imperatives are integral to the vision to create a climate for our members and industry to grow and prosper and are:

1. Leverage industry statistics and data
2. Engaging and connecting industry
3. NGI structure
4. Member benefit delivery
5. Build product and industry value

Work had already commenced to address the imperatives in the 2015/16 financial year given their importance to NGIA over the next period of operation.

Peter Vaughan
Chief Executive Officer

Directors' Report

Directors

The names of the directors at the date of this report are:

Michael Mehigan (New South Wales) – *President*

Hamish Mitchell (Victoria) – *Vice President*

Simon Smith (Northern Territory)

Karen Brock (Tasmania)

Geoffrey Fuller (South Australia)

Colin Groom (Western Australia)

Paul Lancaster (Queensland) (Appointed 24 November 2015)

Your directors present their report on the company for the financial year ended 30 June 2016.

The company has been operating under the Nursery Industry Strategic Plan for the 2010-2015 calendar year period. The plan is for the Australian greenlife industry, including its nursery, garden, landscaping and related sectors with a vision for a unified Australian nursery and garden industry that is productive, profitable and sustainable.

Principal Activities

The principal activities of the company during the financial period were the promotion and furtherance of the interests of the nursery, garden and allied industries in Australia. This included the management of the company's affairs, consultation with relevant Federal Government Departments and their instrumentalities, working with State and Territory industry associations and management of nursery industry levy funded projects as administered through Horticulture Innovation Australia Ltd (HIAL). There were no significant changes in the principal activities of the company during the financial year.

Long Term Objectives

The long term objectives of the company are to:

- Increase the sales value of nursery products and services through marketing and promotion;
- Enhance the capacity and efficiency of the industry's resources through upgrading industry skills, knowledge and practice;
- Build industry support through shaping government, public and related industry understanding of the industry's benefits, and enhance these benefits through collaboration;
- Invest in nursery product/service development to enable the industry to respond to growth opportunities and challenges; and
- Support the industry through services and resources that enhance its capacity to respond to issues, capture opportunities and achieve the vision of this strategic plan.

Strategies to Achieve Objectives

The objectives of the business are classified in five operational imperatives which are identified below. The strategies to achieve the objectives are listed under each of the imperatives below:

Markets:

- Build demand for nursery and garden industry products and services through coordinated marketing and promotion

- Underpin promotional campaigns, new product development and public relations with existing and emerging values of plants

- Build the next generation of nursery and garden customers

Capacity:

- Ensure the whole industry has access to appropriately trained human resources
- Enhance adoption of best industry practice across the production sector
- Provide general and retail customer confidence through industry accreditation

Communication:

- Establish effective communication and engagement with industry and the community
- Coordinate an engagement program with all levels of Government
- Have a strong unified industry with one voice
- Strengthen the benefits derived in value chain interactions

Innovation:

- Identify growth opportunities for the industry and the implications for R&D investment
- Invest in research and technology development across high priority areas
- Monitor and evaluate the return on investment in R&D and improve the capacity to improve future investments

Governance:

- Well informed industry
- Increasing funding
- Efficient service delivery
- Risk management planning and responses, including biosecurity

Short Term Objectives:

The short term objectives and key activities are listed below for the operation of the company in the reporting period that contribute to achieving the long term objectives:

- Manage the day to day activities of the business to ensure it is profitable and meets the requirements of members.
- Maintain the financial and human resources to ensure the operation and management of the company.
- Procure and manage projects to meet the objectives of the business and to deliver the outputs of projects for the benefit of members and the broader industry.
- Ensure the governance requirements of the company are managed and maintained.
- Liaise, communicate and interact with all stakeholders, including members, State and Territory Associations, government, research organisations, academic institutions and HIAL, on matters of impact and importance to the industry and the operation of the company.

During the year the company has been working for members in the following specific areas:

- Biosecurity – Worked with HIAL on the development and implementation of the National Biosecurity Program which commenced in February 2016. The program will focus on the areas of preparedness, awareness, minor use programs and market access for a period of five years.
- Submissions to Government – NGIA made a number of submissions and representations to Government including on biosecurity, the levy system, industrial awards, registration, quarantine and plant market access.
- Industry Communications – NGIA worked in partnership with Cox Inall Communications to develop and deliver a communications program, which commenced in February 2016, for levy funded R&D projects.
- Managing with HIAL the implementation of the Industry Marketing program 2020 Vision.

Future Developments

The company is continuing to review and address the changes in funding as a result of the new levy management guidelines dictated by the Commonwealth Government in the Statutory Funding Agreement with HIAL. The consequent loss of consultation funding last year has had an impact on the structure and focus of the business in the future. During the year the company developed a new strategic plan for the next period of operation from 2016 to 2020.

An independent Structure Review Committee has been established to review the current federated structure within which the nursery industry associations operate. The review's outcome, expected by November 2016, may have an impact on the future operations of the company.

Performance Measurement:

The company assesses its operation and performance primarily through the function of the NGIA Board. The Board met ten times during the report period to manage the activities of the business and assess its operation and performance against the following performance indicators:

- Profit and Loss – the actual against budgeted profit and loss is assessed at each Board meeting. Any variations in income and expenditure are noted and necessary actions taken to address significant anomalies.
- Levy Income – the company receives quarterly reports on nursery levy (R&D, marketing and total) receipts that provide an indication of budget against actual and comparison to previous years receipts. The levy received is an indication of "greenlife" sales.
- Communication – measurements of access and engagement of communication activities are measured through on-line metrics, surveys, reviews and direct engagement with stakeholders.
- Membership numbers – member numbers are assessed on a regular basis throughout the year and across years to determine trends and to identify reasons for numbers increasing or decreasing. Membership numbers are a vital metric for the company as they impact directly on income to the business.

Operating Results

NGIA recorded a loss of \$3,525 in the year compared to a surplus of \$27,974 for the previous year.

Major areas that impacted on the results were:

- Reduced project recoveries for rent and administration support in line with a reduction in the number of levy funded projects managed.
- Higher salary and related employment costs.
- Loss of full-year of HIAL consultation income after ceasing last financial year in October 2014.
- Managing the National Conference in-house contained costs and contributed to the final conference profit.

After Balance Date Events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company in subsequent financial years.

Significant Changes in State of Affairs

There have been no significant changes in the company's state of affairs other than that mentioned previously that have occurred during the financial year.

Environmental Issues

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Information on Directors & Company Secretary

Michael Mehigan - President

Owner of Elegant Outdoors, Turrumurra NSW

Michael entered the industry in 2001 and has operated his own businesses for nearly 20 years. He served on the board of Nursery & Garden Industry NSW & ACT from 2006 to 2012 including two years as President. He was appointed to the NGIA board on 15 November 2011 and elected President in December 2013. He also sits on the Audit and Risk Committee.

Hamish Mitchell – Vice President

Managing Director, Speciality Trees, Narre Warren East Vic

Qualifications: Certificate of Horticulture majoring in Landscape, Associate Diploma of Applied Science in Horticulture majoring in Parks Management, Certificate of Turf Management.

Hamish has over 30 years' experience in amenity horticulture, plant management, production and development. He was a Landscaping Victoria board member from 2010-2012 and past President 2011-2012. Hamish was appointed to the NGIA board on 25 November 2013. He chairs the Environment and Technical Committee and sits on the Audit and Risk Committee.

Karen Brock

Owner Brocklands Pty Ltd, Winkleigh Tas

Qualifications: Advanced Diploma Horticulture, Nuffield Scholar (Australia).

Karen has 25 years' experience in Floriculture and Horticulture which also involved industry participation by serving as President of Nursery and Garden Industry Tasmania (NGIT) for six years and a standing committee member of Agrifoods Skills Council for four years. She was appointed to the NGIA Board on 25 November 2014.

Geoffrey Fuller

Administration Manager, Wholesale Plants and Products, Cavan, SA

Geoffrey has over 40 years' experience in the Nursery Industry starting in 1975 with retail garden shops and a production nursery before joining plastic manufacturer, Masrac as general sales manager from 1991 to 2001. He served as the CEO of the Nursery and Garden Industry SA for 12 years until semi-retirement and works part time as the Administration Manager for Wholesale Plants and Products. He is currently a member of the SA Water Business Advisory Council, a councillor with the Royal Adelaide Show Horticulture Committee and honorary EO of the Horticulture Coalition of SA. He was appointed to the NGIA board on 25 November 2014.

Colin Groom

Manager, Domus Nursery, Hacketts Gully WA

Qualifications: Bachelor of Commerce, Certified Nursery Professional

Colin is a second generation nurseryman with 18 years' experience in the industry and was the recipient of the Young Leader Award in 2003. He was appointed to the Nursery and Garden Industry WA (NGIWA) board in September 2011 as Vice President and served as President from September 2012 to August 2015 when he resumed the role of Vice President. He previously served on the NGIWA board from 2001 to 2010 including three years as President. He was appointed to the NGIA board on 15 November 2011. Colin chaired the National Accreditation and Certification Committee which ceased during the year.

Tom Hennessey

Sales and Operations Manager, Bush Garden Nursery, Upper Caboolture QLD

Qualifications: Bachelor of Business (International Business), Masters of International Business

Tom has 13 years' experience in the nursery industry at a production level. He has been on the Nursery and Garden Industry Queensland (NGIQ) board for six years and is a previous NGIQ President. He was appointed to the NGIA board on 21 January 2015 and resigned 24 November 2015.

Paul Lancaster

Director, Suncoast Water Gardens Pty Ltd, Beerwah, Qld

Paul has 11 years' experience in the nursery industry as well as previous senior management experience in the automotive electrical industry. He has served on the board of Nursery & Garden Industry Queensland (NGIQ) since 2007 and is the current NGIQ President. He has also previously held the position of Vice President for NGIQ from 2009 – 2011 and President from 2011 to 2013.

Paul was appointed to the NGIA board on 24 November 2015.

Simon Smith

Owner Girraween Nursery, Howard Springs NT and The Plantsmith, Howard Springs NT

Qualifications: Bachelor of Science, Certificate in Landscape Technology

Simon has served on the Nursery & Garden Industry NT Executive for nine years, including five as President. He was appointed to the NGIA board on 15 November 2011. Simon chairs the Biosecurity HACCP Governance Committee.

Peter Vaughan – Secretary

CEO – Nursery and Garden Industry Australia Ltd

Qualifications: Bachelor of Agricultural Science, MBA

Peter joined the company as CEO on 20 April 2015. Peter has worked across a number of agricultural industries over the last 20 years including horticulture, seed, grains and livestock in a range of management, commercial and technical roles. His most recent role was General Manager of the On-farm research and development business unit with Meat and Livestock Australia. Prior to that his roles included working as the General Manager at Austrgrains, the Managing Director and Commercial Director at the Value Added Wheat Cooperative Research Centre, the Cultivar Manager at SGB Australia and the R&D Manager with Agricultural Licensing Australia. He was appointed Secretary 16 June 2015. Peter also sits on the Audit and Risk Committee.

Meetings of Directors – Attendance

Executive Meetings – 2016

	No. Eligible to attend	Attended
Karen Brock	10	9
Geoffrey Fuller	10	8
Colin Groom	10	10
Tom Hennessey	6	4
Paul Lancaster	4	4
Michael Mehigan	10	10
Hamish Mitchell	10	10
Simon Smith	10	8

Dividends

The company's constitution specifically prohibits the payment of dividends or bonus to members.

Indemnification and Insurance of Officers and Auditors

The company has paid premiums to insure all Directors and Officers of the company against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity as such officer of the company, other than conduct involving a wilful breach of duty in relation to the company. No other indemnities have been given. The company has not provided any insurance for the auditor of the company.

The amount paid is not disclosed as per the confidentiality clause of the agreement.

Proceedings on Behalf of the Company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party. The company was not a party to any such proceedings during the year.

Auditor's Independence

A statement of independence has been provided on this page by our auditor, BDH Audit & Assurance Pty Ltd, and forms part of the Directors' Report.

Signed in accordance with a resolution of the Board of Directors.

Michael Mehigan

Director

Dated at Castle Hill this 6th day of September 2016

AUDITORS' INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF NURSERY & GARDEN INDUSTRY AUSTRALIA LIMITED

We hereby declare, that to the best of our knowledge and belief, during the year ended 30 June 2016 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

BDH Audit & Assurance Pty Limited

Gede Barone

Director

Dated at Castle Hill this 6th day of September 2016

INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2016

	NOTE	2016	2015
		\$	\$
Revenue	2	512,779	584,046
Employee benefits expenses		(270,533)	(253,493)
Occupancy expenses		(17,860)	(16,664)
Depreciation and amortisation expenses	8	(42,284)	(40,348)
Finance costs		(828)	(11,674)
Other expenses		(184,799)	(233,893)
Profit/(loss) before tax		<u>(3,525)</u>	<u>27,974</u>
Income tax expense		-	-
Profit/(loss) attributable to members		<u>(3,525)</u>	<u>27,974</u>
Other comprehensive income		-	-
Total comprehensive income for the period		<u>(3,525)</u>	<u>27,974</u>

BALANCE SHEET AS AT 30 JUNE 2016

ASSETS

CURRENT ASSETS

Cash and cash equivalents	4	1,114,878	1,347,068
Trade and other receivables	5	116,504	60,288
Other current assets	6	18,812	14,363
TOTAL CURRENT ASSETS		<u>1,250,194</u>	<u>1,421,719</u>

NON-CURRENT ASSETS

Financial assets	7	10	10
Property, plant and equipment	8	588,063	624,729
TOTAL NON-CURRENT ASSETS		<u>588,073</u>	<u>624,739</u>
TOTAL ASSETS		<u>1,838,267</u>	<u>2,046,458</u>

LIABILITIES

CURRENT LIABILITIES

Trade and other payables	9	944,061	1,126,838
Provisions	11	62,278	81,871
TOTAL CURRENT LIABILITIES		<u>1,006,339</u>	<u>1,208,709</u>

NON-CURRENT LIABILITIES

Provisions	11	3,610	5,906
TOTAL NON-CURRENT LIABILITIES		<u>3,610</u>	<u>5,906</u>
TOTAL LIABILITIES		<u>1,009,949</u>	<u>1,214,615</u>
NET ASSETS		<u>828,318</u>	<u>831,843</u>

EQUITY

Retained earnings	12	828,318	831,843
TOTAL EQUITY		<u>828,318</u>	<u>831,843</u>

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2016

Balance at 30 June 2014	803,869
Surplus attributable to members	27,974
Balance at 30 June 2015	831,843
Loss attributable to members	(3,525)
Balance at 30 June 2016	828,318

The income statement, balance sheet and statement of changes in equity should be read in conjunction with the notes on the pages following

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2016

	NOTE	2016 \$	2015 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		490,755	766,349
Payments to suppliers and employees		(552,044)	(725,077)
Interest received		15,533	31,050
Net cash provided by (used in) operating activities	13	<u>(45,756)</u>	<u>72,322</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(5,618)	(3,550)
Net cash provided by (used in) investing activities		<u>(5,618)</u>	<u>(3,550)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings		-	(281,869)
(Decrease)/Increase in project balances		(180,816)	(273,194)
Net cash provided by (used in) financing activities		<u>(180,816)</u>	<u>(555,063)</u>
Net increase/(decrease) in cash held		(232,190)	(486,291)
Cash at beginning of financial year		1,347,068	1,833,359
Cash at end of financial year	13	<u>1,114,878</u>	<u>1,347,068</u>

The cashflow statement should be read in conjunction with the notes below

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

1 Statement of Significant Accounting Policies

This financial report covers Nursery & Garden Industry Australia Limited as an individual entity. Nursery & Garden Industry Australia Limited is a company limited by guarantee, incorporated and domiciled in Australia.

Basis of Preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements (including Australian Accounting Interpretations) of the Australian Accounting Standards Board and the Corporations Act 2001. Nursery & Garden Industry Australia Limited is a not-for-profit entity for the purpose of preparing financial statements.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of this financial report are presented below and have been consistently applied unless otherwise stated.

The financial report has been prepared using the measurement bases specified by the Australian Accounting Standards for each type of asset, liability, income and expense. The measurement bases are described in the accounting policies below.

The financial report was authorised for issue on the 6th September 2016 by the board of directors.

Accounting Policies

(a) Income Tax

As the company was established for the purpose of promoting the development of horticultural resources of Australia it is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(b) Property, Plant and Equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors 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 subsequent disposal. The expected net cash flows

have been discounted to their present values in determining recoverable amounts.

The cost of fixed assets constructed within the company includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognised net within other income in profit or loss. When revalued assets are sold, the amounts included in the revaluation reserve are transferred to retained earnings.

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 repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Depreciation is calculated on a prime cost or diminishing value method. All property, plant & equipment are written off over their useful lives.

The depreciation rates used for each class of depreciable assets are:

Office Equipment	7.5 - 50%
Buildings	5%

(c) Leases

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the period in which they are incurred.

(d) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

(e) Employee Benefits

Short-term employee benefits

Short-term employee benefits are benefits, other than termination benefits, that are expected to be settled wholly within twelve (12) months after the end of the period in which the employees render the related service. Short-term employee benefits are measured at the undiscounted amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The Company's liabilities for long service leave are included in other long term benefits as they are not expected to be settled wholly within twelve (12) months after the end of the period in which the employees render the related service. They are measured at the present value of the expected future payments to be made to employees.

The expected future payments incorporate anticipated future wage and salary levels, experience of employee departures and periods of service, and are discounted at rates determined by reference to market yields at the end of the reporting period on high quality corporate bonds that have maturity dates that approximate the timing of the estimated future cash outflows. Any re-measurements arising from experience adjustments and changes in assumptions are recognised in profit or loss in the periods in which the changes occur.

The Company presents employee benefit obligations as current liabilities in the statement of financial position if the Company does not have an unconditional right to defer settlement for at least twelve (12) months after the reporting period, irrespective of when the actual settlement is expected to take place.

Contributions are made to employee superannuation funds and are charged as expenses when incurred.

(f) Provisions, contingent liabilities and contingent assets

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. Provisions are discounted to their present values, where the time value of money is material.

Any reimbursement that the Company can be virtually certain to collect from a third party with respect to the obligation is recognised as a separate asset. However, this asset may not exceed the amount of the related provision.

No liability is recognised if an outflow of economic resources as a result of present obligation is not probable. Such situations are disclosed as contingent liabilities, unless the outflow of resources is remote in which case no liability is recognised.

(g) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed.

Member subscriptions are recognised according to the period to which they relate.

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and cessation of all involvement in these goods.

Revenue for rendering of services is recognised upon the delivery of a service.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

Other revenue is recognised when it is received or earned.

Grant revenues are recognised by deducting the related expenses to which the grant income has been received or receivable.

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

(h) 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 Tax 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 balance sheet are shown inclusive of GST.

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

(i) Impairment of Assets

At each reporting date, the company reviews the carrying values of its tangible and intangible assets 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 income statement.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

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

(j) Project Receipts

The company received payments in advance to fund future projects on behalf of the nursery industry. Such amounts are received and recorded in the Balance Sheet.

(k) Economic Dependence

The company was dependent on Horticulture Australia Innovation Limited (HIAL) for the majority of its revenue used to operate the project management part of the business. As a result of the review and changes in Governance, consultation funding ceased in the previous financial year. New contracts have been awarded under the new Statutory Funding Agreement in the areas of biosecurity and industry communications. The loss of consultation funding and the reduced number of levy funded projects has led to a shortfall in income going forward. The company is continuing to develop plans to replace lost income from the change in project funding.

(l) Financial instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions to the instrument. For financial assets, this is the equivalent to the date that the company commits itself to either purchase or sell the asset (ie trade date accounting adopted).

Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified "at fair value through profit or loss" in which case transaction costs are expensed to profit or loss immediately.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the company no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

Classification and Subsequent Measurement

Financial assets are classified at fair value through the profit & loss when they are held for trading. Realised and unrealised gains and losses arising from changes in fair value are included in profit and loss in the period in which they relate.

Loans and receivables are non-derivative financial assets with fixed payments that are not stated in an active market.

Held to maturity investments are with banks and have fixed maturities, and the company intends to hold these until maturity.

Financial liabilities are non-derivative financial liabilities and are recognised at cost. The directors have assessed that no financial instrument has been impaired.

(m) 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 outflow can be reliably measured.

Provisions recognised represent the best estimate of the amounts required to settle the obligation at reporting date.

(n) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(o) Critical accounting estimates and judgments

The directors evaluate estimates and judgments incorporated into the financial report 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 Company assesses impairment at each reporting date by evaluating conditions specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are assessed using value-in-use calculations which incorporate various key assumptions.

During the prior reporting period, the Company changed the discount rate used in measuring its other long term employee benefits (annual leave and long service leave) from the Australian government bond rate to the high quality corporate bond rate. This change was necessitated by developments in the Australian business environment that confirmed there is a sufficiently observable, deep and liquid market in high quality Australian corporate bonds to satisfy the requirements in AASB 119 Employee Benefits. The Company has concluded that this change is a change in accounting estimates in accordance with AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors.

(p) New accounting standards for application in future periods

A number of new and revised standards are effective for annual periods beginning on or after 1 January 2015. Information on these new standards is presented below.

AASB 15: Revenue from Contracts with Customers (applicable to annual reporting period beginning on or after 1 January 2018, as deferred by AASB 2015-8: Amendments to Australian Accounting Standards – Effective Date of AASB 15).

When effective, this Standard will replace the current accounting requirements applicable to revenue with a single, principles-based model. Except for a limited number of exceptions, including leases, the new revenue model in AASB 15 will apply to all contracts with customers as well as non-monetary exchanges between entities in the same line of business to facilitate sales to customers and potential customers.

The core principle of the Standard is that an entity will recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for the goods or services. To achieve this objective, AASB 15 provides the following five-step process:

- Identify the contract(s) with a customer;
- Identify the performance obligations in the contract(s);
- Determine the transaction price;
- Allocate the transaction price to the performance obligations in the contract(s); and

- Recognise revenue when (or as) the performance obligations are satisfied.

The transitional provisions of this Standard permit an entity to either: restate the contracts that existed in each prior period presented per AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors (subject to certain practical expedients in AASB 15); or recognise the cumulative effect of retrospective application of incomplete contracts on the date of initial application. There are also enhanced disclosure requirements regarding revenue.

Although the directors anticipate that the adoption of AASB 15 may have an impact on the Company's financial statements, it is impracticable at this stage to provide a reasonable estimate of such impact.

AASB 16: Leases (applicable to annual reporting period beginning on or after 1 January 2019).

When effective this Standard will replace the current accounting requirements applicable to leases in AASB 117: Leases and related Interpretations. AASB 16 introduces a single lessee accounting model that eliminates the requirement for leases to be classified as operating or finance leases.

The main changes introduced by the new Standard include:

- Recognition of a right-to-use asset and liability for all leases (excluding short-term leases with less than 12 months of tenure and leases relating to low-value assets);
- Depreciation of right-to-use assets in line with AASB 116: Property, Plant and Equipment in profit or loss and unwinding of the liability in principal and interest components;
- Variable lease payments that depend on an index or a rate are included in the initial measurement of the lease liability using the index or rate at the commencement date;
- By applying a practical expedient, a lessee is permitted to elect not to separate non-lease components and instead account for all components as a lease; and
- Additional disclosure requirements.

The transitional provisions of AASB 16 allow a lessee to either retrospectively apply the Standard to comparatives in line with AASB 108 or recognise the cumulative effect of retrospective application as an adjustment to opening equity on the date of initial application.

Although the directors anticipate that the adoption of AASB 16 may impact the Company's financial statements, it is impracticable at this stage to provide a reasonable estimate of such impact.

	2016	2015
	\$	\$
2 Revenue and Other Income		
Revenue		
Commissions	4,293	5,079
Members Publications	7,176	7,061
Subscriptions	247,417	244,697
HIAL Consultative Fees	1,400	65,274
Project Service Fees	184,242	222,707
Conference Profit	43,267	-
Interest received	15,533	31,050
Sundry Income	9,451	8,178
Total revenue	<u>512,779</u>	<u>584,046</u>

3 Auditors' Remuneration

Audit & review of financial statements	12,250	11,700
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4 Cash and Cash Equivalents

Cash on hand	200	300
Cash at bank	862,505	1,097,768
Short term deposits	252,173	249,000
	<u>1,114,878</u>	<u>1,347,068</u>

NURSERY & GARDEN INDUSTRY AUSTRALIA LIMITED ACN 001 318 136

	2016	2015
5 Trade and Other Receivables	\$	\$
Current		
Project Debtors	49,607	29,149
Trade Debtors	66,897	29,963
Income Accrued	-	1,176
	<u>116,504</u>	<u>60,288</u>

Current trade receivables are non-interest bearing, a provision for impairment is recognised when there is objective evidence that an individual trade receivable is impaired. No impairment was required at 30 June 2016.

6 Other Current Assets

Current		
Prepayments	18,812	14,363

7 Financial Assets

Non-Current		
Investment at Cost	10	10

8 Property, Plant and Equipment

Plant and Equipment:		
At cost	259,647	267,993
Accumulated depreciation	(145,647)	(140,064)
Total Plant and Equipment	<u>114,000</u>	<u>127,929</u>

Land and Buildings

At cost	577,805	577,805
Accumulated depreciation	(103,742)	(81,005)
Total Land and Buildings	<u>474,063</u>	<u>496,800</u>

Total Property, Plant and Equipment	588,063	624,729
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The directors obtained a market appraisal performed by an independent consultant on the property of \$699,950 in 2014. The directors have reviewed the property value and believe the current value exceeds the carrying value in the financial report. The property is carried at cost therefore no revaluation has been made.

Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year.

Plant and Equipment

Balance at the beginning of the year	127,929	142,053
Additions during the year	5,618	3,550
Depreciation	(19,547)	(17,674)
Balance at the end of the year	<u>114,000</u>	<u>127,929</u>

Land and Buildings

Balance at the beginning of the year	496,800	519,474
Depreciation	(22,737)	(22,674)
Balance at the end of the year	<u>474,063</u>	<u>496,800</u>

9 Trade and Other Payables

Current		
Trade Creditors	171,274	173,235
Project Receipts in Advance	772,787	953,603
	<u>944,061</u>	<u>1,126,838</u>

	2016	2015
10 Project Receipts in Advance	\$	\$

Reconciliation of project receipts in advance balances for the year

Balance at the beginning of the year	953,603	1,226,797
Funds received from Horticulture Innovation Australia Ltd	931,337	1,497,838
Voluntary Contributions Received from States/Territories	175,986	243,884
Funds received from other sources	240,395	48,171
Voluntary contributions paid to HIAL	(196,748)	(321,300)
Funds applied to projects	(1,331,786)	(1,741,787)
Balance at the end of the year	<u>772,787</u>	<u>953,603</u>

11 Provisions

Current

Short term employee benefits

Employee benefits – annual leave	30,272	51,087
Employee benefits - long service leave	32,006	30,784
	<u>62,278</u>	<u>81,871</u>

Non-current

Long term employee benefits

Employee benefits – long service leave	3,610	5,906
	<u>3,610</u>	<u>5,906</u>

12 Retained Earnings

Retained earnings at the beginning of the financial year	831,843	803,869
Net profit (Net loss) attributable to members of the company	(3,525)	27,974
Retained earnings at the end of the financial year	<u>828,318</u>	<u>831,843</u>

13 Notes to the statement of cash flows

a) Reconciliation of cash

For the purpose of the statement of cash flows, cash and cash equivalents include cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months.

Cash assets	1,114,878	1,347,068
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b) Reconciliation of Cash Flow from Operations with Profit after Income Tax

Profit/(loss) after income tax	(3,525)	27,974
Add/(less) non-cash items:		
Depreciation	42,284	40,348
Net cash provided by operating activities before change in assets & liabilities	<u>38,759</u>	<u>68,322</u>

Change in assets and liabilities		
(Increase)/decrease in receivables	(57,392)	153,042
(Increase)/decrease in prepayments	(4,449)	1,538
(Increase)/decrease in other assets	1,176	5,011
Increase/(decrease) in accounts payable	(1,961)	(142,394)
Increase/(decrease) in other liabilities	(21,889)	(13,197)
Cash Flow from Operations	<u>(45,756)</u>	<u>72,322</u>

14 Company Limited by Guarantee

The company is a company limited by guarantee under the Corporations Law. If the company is wound up, the memorandum of association provides that each member who is currently a member or has been a member during the previous year is required to contribute a maximum of \$5 towards the debt of the company. As at 30 June 2016 the number of members was 984 (2015 – 998) so the maximum funds to be received would be \$4,920.

15 Related Party Transactions

Transactions between related parties are on normal commercial terms and conditions. These terms and conditions are no more favourable than those available to other parties unless otherwise stated.

Transactions with related parties:

- | | | |
|--|---------|---------|
| (a) Directors Allowances | 22,000 | 21,688 |
| (b) The names of the Directors who have held office during the financial year are: K Brock, G Fuller, C Groom, T Hennessey, P Lancaster, M Mehigan, H Mitchell, and S Smith. | | |
| (c) Key Management Personnel Compensation | | |
| Short Term | 215,654 | 239,421 |
| (d) The directors are not aware of any other related party transactions. | | |

16 After Balance Date Events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company in subsequent financial years.

17 Financial Instruments

The company's financial assets are subject to interest rate risk. This will fluctuate in line with movements in the market rate.

Credit risk, being the risk that one party will cause a financial loss to the company by failing to discharge an obligation, is considered to be not material.

The company is not exposed to fluctuations in foreign currency. The company manages liquidity risk by monitoring cash flow and balances. The company is not exposed to any material commodity price risk. The fair net value for financial assets and liabilities is the carrying value. No financial assets or liabilities are traded on financial markets.

18 Company Details

The company is a not for profit organisation that administers projects for the benefit of the Nursery Industry. The legal form of the organisation is a company limited by guarantee, incorporated in Australia.

The registered office of the company is situated at Unit 58, 5 Gladstone Road, Castle Hill, New South Wales.

19 Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements incorporated into the financial report 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.

DIRECTORS' DECLARATION

In the opinion of the directors of the company:

1. The financial statements and notes, as set out on pages 9 to 14, are in accordance with the Corporations Act 2001 and:

- (a) comply with Accounting Standards – Reduced Disclosure Requirements; and
- (b) give a true and fair view of the financial position as at 30 June 2016 and of the performance of the year ended on that date of the company.

2. 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 Board of Directors.

Director:

Michael Mehigan – President

Dated at Castle Hill this 6th day of September 2016

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NURSERY & GARDEN INDUSTRY AUSTRALIA LIMITED ACN 001 318 136

Report on the Financial Report

We have audited the accompanying financial report of Nursery & Garden Industry Australia Limited which comprises the balance sheet as at 30 June 2016, and the statement of comprehensive income, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with the Australian Accounting Standards – Reduced Disclosure Requirements (including the Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing 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 amounts and disclosures in the financial report. The procedures selected depend on the auditors' 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 entity's preparation of the financial report that gives a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, 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.

Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001.

Auditors' Opinion

In our opinion:

- (a) the financial report of Nursery & Garden Industry Australia Limited is in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the company's financial position as at 30 June 2016 and of its performance for the year ended on that date: and
 - (ii) complying with Australian Accounting Standards – Reduced Disclosure Requirements (including the Australian Accounting Interpretations) and the Corporations Regulations 2001.

BDH Audit & Assurance Pty Limited

Gede Barone

Director

Dated at Castle Hill this 6th day of September 2016

COMPILATION REPORT

The additional financial data presented below is in accordance with the books and records of the company which have been subjected to the auditing procedures applied in our audit of the company for the year ended 30 June 2016. It will be appreciated that our audit did not cover all details of the attached financial data.

Accordingly, we do not express an opinion on such financial data and in particular no warranty of accuracy or reliability is given. We do not undertake responsibility in any way whatsoever to any person (other than the company) in respect of such data, including any errors or omissions however caused.

BDH Audit & Assurance Pty Limited

Gede Barone
Director
Dated at Castle Hill this 6th day of September 2016

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 30 JUNE 2016

	2016	2015
	\$	\$
INCOME		
Commissions	4,293	5,079
Members Publications	7,176	7,061
Subscriptions	247,417	244,697
HIAL Consultative Fees	1,400	65,274
Project Service Fees	184,242	222,707
Conference Profit	43,267	-
Interest Received	15,533	31,050
Sundry Income	9,451	8,178
	<u>512,779</u>	<u>584,046</u>
EXPENSES		
Auditors Remuneration – Fees	12,250	11,700
Bank Charges	1,443	2,197
Consultancy Expenses	432	-
Depreciation	42,284	40,348
General Expenses	11,610	9,948
Holiday Pay Provision	173	18,681
Insurance	7,076	9,026
Interest	828	11,674
IT costs	14,122	12,028
Legal Costs	10,097	37,818
Long Service Leave Provision	(1,802)	(19,000)
Meeting & Travel Expenses	62,969	52,709
Occupancy expenses	17,860	16,664
President & Directors Allowances	22,000	21,688
Postage, Printing & Freight	9,558	12,942
Recruitment fees	-	33,507
Repairs & Maintenance	928	1,290
Salaries & Employee Expenses	244,765	229,578
Subscriptions	16,988	15,650
Superannuation	25,469	21,493
Telephone and data charges	17,254	16,131
	<u>516,304</u>	<u>556,072</u>
Profit (Loss)	(3,525)	27,974



**Nursery & Garden Industry
Australia**

NURSERY & GARDEN INDUSTRY AUSTRALIA
LIMITED ACN 001 318 136

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