



## **Australian Government**

### **Wheat Exports Australia**

WEA made the decision to renew the accreditation of **Grain Pool Pty Ltd** as an accredited wheat exporter on **29 September 2009**.

WEA made the decision to vary the accreditation of **Grain Pool Pty Ltd** as an accredited wheat exporter on **18 December 2009**.

This notice is published in accordance with Section 23 of the *Wheat Export Marketing Act 2008* (the Act) by WEA.

#### **Accredited company details**

<b>Accredited company name:</b>	<b>Grain Pool Pty Ltd</b>
<b>ACN:</b>	<b>089 394 883</b>

#### **1. Conditions of renewal of accreditation**

*Note: Conditions of accreditation are outlined in section 22 of the Scheme. A number of conditions must be imposed under the Scheme. Under subsection 15(3) of the Scheme, WEA may impose further conditions at the time of renewing an accreditation. Under section 27 of the Scheme, WEA may decide to impose further conditions after the time of renewing an accreditation.*

**This renewal of accreditation is subject to the following conditions:**

1.1 **Grain Pool Pty Ltd** must comply with a requirement of WEA under subsection 25(2) of the Act:

1.1.1 WEA may, by written notice given to **Grain Pool Pty Ltd**, require **Grain Pool Pty Ltd**:

- (a) to give to WEA, within the period and in the manner and form specified in the notice, any such information; or
- (b) to produce to WEA, within the period and in the manner specified in the notice, any such documents; or
- (c) to make copies of any such documents and to produce to WEA, within the period and in the manner specified in the notice, those copies.

1.2 **Grain Pool Pty Ltd** must comply with a requirement of WEA under subsection 31(1) of the Act:

1.2.1 WEA may, by written notice given to **Grain Pool Pty Ltd**, require **Grain Pool Pty Ltd** to:

- (a) appoint:
  - (i) an external auditor identified in the notice; or

- (ii) if no external auditor is identified in the notice—an external auditor chosen by **Grain Pool Pty Ltd**; and
- (b) arrange for the external auditor to carry out an external audit of whichever of the following is specified in the notice:
  - (i) **Grain Pool Pty Ltd**'s compliance with one or more conditions of accreditation under the Scheme;
  - (ii) the accuracy of information given to WEA by **Grain Pool Pty Ltd** (whether orally, in a document or in any other way);
  - (iii) the accuracy of one or more statements made in the application that resulted in the accreditation of **Grain Pool Pty Ltd**; and
- (c) arrange for the external auditor to give **Grain Pool Pty Ltd** a written report (the audit report) setting out the results of the audit; and
- (d) give WEA a copy of the audit report within:
  - (i) the period specified in the notice; or
  - (ii) if WEA allows a longer period—that longer period.

1.3 Produce an annual export report in accordance with section 23 of the Scheme:

1.3.1 It is a condition of accreditation that **Grain Pool Pty Ltd** must, within:

- (a) 30 days after the end of each marketing year; or
  - (b) if WEA allows a longer period — that longer period;
- give WEA a written report setting out:
- (c) the quantity of wheat exported by **Grain Pool Pty Ltd** during that year, broken down by specification and country of destination; and
  - (d) the terms and conditions on which **Grain Pool Pty Ltd**, or a related body corporate, acquired wheat from growers during that year for export by the accredited company.

*Note: The term 'marketing year' is defined under the Act to mean a 12-month period beginning on 1 October.*

1.3.2 The report must be in the form approved by WEA.

*Note: This is the Annual Export Report form approved by WEA and published from time to time on the WEA website ([www.wea.gov.au](http://www.wea.gov.au)).*

1.3.3 Paragraphs 1.3.1 (c) and (d) do not apply:

- (a) to the export of wheat in:
  - (i) a bag; or
  - (ii) a container;
 that is capable of holding not more than 50 tonnes of wheat; or
- (b) to an individual producer exporting wheat produced by that individual producer.

1.4 Produce an annual compliance report in accordance with section 24 of the Scheme:

1.4.1 It is a condition of accreditation that **Grain Pool Pty Ltd** must, within:

- (a) 30 days after the end of each marketing year; or
  - (b) if WEA allows a longer period — that longer period;
- give WEA a written report relating to **Grain Pool Pty Ltd**'s compliance, during that year, with:
- (c) the conditions of **Grain Pool Pty Ltd**'s accreditation under the Scheme; and
  - (d) Australian laws, and foreign laws, that are applicable to **Grain Pool Pty Ltd**'s export trade in wheat; and
  - (e) the United Nations sanctions provisions.

*Note: The term 'marketing year' is defined under the Act to mean a 12-month period beginning on 1 October.*

1.4.2 The report must be in the form approved by WEA.

*Note: This is the Annual Compliance Report form approved by WEA and published from time to time on the WEA website ([www.wea.gov.au](http://www.wea.gov.au)).*

1.5 Report to WEA about notifiable matters in accordance with section 25 of the Scheme:

1.5.1 It is a condition of accreditation that, if:

- (a) an event occurs or a circumstance comes into existence; and
- (b) the event or the circumstance is:
  - (i) a ground on which WEA could cancel **Grain Pool Pty Ltd**'s accreditation under the Scheme; or
  - (ii) likely to result in a conclusion that **Grain Pool Pty Ltd** is not a fit and proper company within the meaning of the Scheme;

**Grain Pool Pty Ltd** must, within 14 days after the occurrence of the event or the coming into existence of the circumstance, give WEA a written report about the matter.

*Note: This condition requires accredited exporters to give a report to WEA where an event occurs, or the exporter's circumstances change, such that the event or change in circumstances could have a material impact upon the accreditation of the exporter. This condition includes the obligation to report significant changes with respect to a related body corporate of the accredited exporter where those changes could affect the accreditation of the exporter. For example if a parent company has provided, or agreed to provide, financial support to an accredited subsidiary, it is likely that the accredited subsidiary would need to notify WEA about significant financial changes to, or the restructuring of, the parent company.*

1.5.2 The report must be in the form approved by WEA.

*Note: This is the Notifiable Matter Form approved by WEA and published from time to time on the WEA website ([www.wea.gov.au](http://www.wea.gov.au)).*

1.6 Provide written notice to WEA in accordance with section 26 of the Scheme:

1.6.1 **Grain Pool Pty Ltd** must provide a written notice to WEA in accordance with 1.6.2 if a new executive officer is appointed to the company during the period of accreditation.

1.6.2 The notice must:

(a) be in a form approved by WEA; and

*Note: this is the New Executive Officer Notification Form approved by WEA and published from time to time on the WEA website ([www.wea.gov.au](http://www.wea.gov.au))*

(b) include, or be accompanied by, the information and documents required by the form; and

(c) authorise WEA to independently verify the accuracy and completeness of the information and documents provided; and

(d) be provided to WEA within 14 days of the company appointing the new executive officer; and

(e) be lodged at a place, or by a means, specified in the form.

1.7 **Grain Pool Pty Ltd** must pay the charge for which it is liable imposed on wheat by Part 5 of Schedule 14 to the Primary Industries (Customs) Charges Regulation 2000.

*Note: This charge is commonly known as the 'Wheat Export Charge'.*

*Note: This condition has been imposed by WEA under section 15(3) of the Scheme.*

1.8 **Grain Pool Pty Ltd** must pay any amounts for which it is liable under section 15 of the *Primary Industries Levies and Charges Collection Act 1991*.

*Note: Section 15 of the Primary Industries and Levies Charges Collection Act imposes an amount of penalty for late payment of the Wheat Export Charge.*

*Note: This condition has been imposed by WEA under section 15(3) of the Scheme.*

1.9 **Grain Pool Pty Ltd** must provide audited or certified annual financial statements at least once in every calendar year during the period of accreditation.

It is a condition of accreditation that, at least once in every calendar year during the period of accreditation, **Grain Pool Pty Ltd** must give to WEA audited or certified annual financial statements for each of **Grain Pool Pty Ltd** and **Co-operative Bulk Handling Limited** that are no more than four months old and which comply with the applicable financial reporting law. Where the applicable financial reporting law does not require annual financial statements to be audited, the senior person responsible for financial matters in relation to the company (chief financial officer or equivalent) must certify that those statements give a true and fair view of the financial position and performance of the company for the financial year to which those statements relate, and that certification must be given to WEA.

*Note: This condition has been imposed by WEA under section 15(3) of the Scheme.*

*This condition requires the accredited exporter to give to WEA annual financial statements which comply with the applicable financial reporting laws. Where a company reports under the Corporations Act 2001, for example, annual financial statements must be audited, as required by that Act, and must otherwise comply with that Act. In the case of a foreign company, annual financial statements given to WEA must comply with the financial reporting law of the place of its incorporation or formation and, if not required to be audited, must be certified as required by this condition.*

1.10 **Grain Pool Pty Ltd** must give WEA information about the export proposal and funding for that proposal.

It is a condition of accreditation that, by 30 July each year, **Grain Pool Pty Ltd** must give to WEA:

- (a) an updated export proposal for the next three (3) marketing years beginning on 1 October of that year;
- (b) information about the anticipated peak funding requirement, cash flow forecast and budget for that export proposal for the next marketing year beginning on 1 October of that year;
- (c) information about the finance facilities available to **Grain Pool Pty Ltd** for the next marketing year, and its capability to fund any forecast cash flow deficits and the anticipated peak funding requirement for that year;
- (d) a completed 'Facility Cover Sheet' as available in the 'Forms' section of the website of Wheat Exports Australia [www.wea.gov.au](http://www.wea.gov.au) for all finance facilities available for the next marketing year to carry out that export proposal, and made available to **Grain Pool Pty Ltd** since the date of accreditation by way of renewal, or previous submission under this condition.

*Note: This condition has been imposed by WEA under section 15(3) of the Scheme.*

*Finance facilities include inter-company loans, committed and uncommitted lines of credit and off balance sheet finance.*

*The requirement to provide export proposals for a three (3)-year period, and financial information for the next marketing year, is for WEA to gain an understanding of possible export activity from persons who will potentially be exporting wheat in the particular period. It is not to be taken as any indication that any exporter's accreditation will be renewed for that period. Applications for renewal of accreditation will be considered at the appropriate time in accordance with the requirements of the Act and the Scheme and, as part of that process, applicants will also be required to submit current export proposals and financial information.*

1.11 At all times during the period of accreditation, **Grain Pool Pty Ltd** must comply with the continuous disclosure rules referred to in section 24(4) of the Act in relation to each port terminal service it provides.

*Note: Section 24(4) of the Act provides as follows:*

*Continuous disclosure rules*

- (4) For the purposes of this Act, a person complies with the *continuous disclosure rules* in relation to a port terminal service at a particular time if:
- (a) at that time, there is available on the person's Internet site a current statement setting out the person's policies and procedures for managing demand for the port terminal service (including the person's policies and procedures relating to the nomination and acceptance of ships to be loaded using the port terminal service); and
  - (b) at that time, there is available on the person's Internet site a current statement setting out:
    - (i) the name of each ship scheduled to load grain using the port terminal service; and
    - (ii) for each ship referred to in subparagraph (i)—the time when the ship was nominated to load grain using the port terminal service; and
    - (iii) for each ship referred to in subparagraph (i)—the time when the ship was accepted as a ship scheduled to load grain using the port terminal service; and
    - (iv) for each ship referred to in subparagraph (i)—the quantity of grain to be loaded by the ship using the port terminal service; and
    - (v) for each ship referred to in subparagraph (i)—the estimated date on which grain is to be loaded by the ship using the port terminal service; and
  - (c) at that time, the person had a policy of updating the paragraph (b) statement each business day.

*Note: This condition has been imposed by WEA under section 15(3) of the Scheme.*