**Australian Woolgrowers Association**

**(AWGA)**

**Submission to the WoolPoll Review**

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**12 June 2020**

***Introduction and Executive Summary***

No criticism is intended in this document, it is a genuine attempt to make a constructive and detailed input into the review of the process that determines the amount of funds the RDC will have to implement it programs. Any criticism is perceived.

What is at question is the process. AWGA would contend that the current WoolPoll process is flawed. We believe that we explain this flaw clearly in the document and propose a strategy that delivers a better outcome for wool producers and their families.

AWGA recommends the following

* the adoption and implementation of more logical aligned, inclusive collaborative consultative open and transparent strategic planning and WoolPoll process that also aligns with the MLA planning process. (See Points 2 and 3)
* that within the funding agreement the government set aside funds as part of its contribution to the RDC that if called upon by a petition of 250 levy payers can be used to assess the transparency, governance and accountability of the strategic planning process (See Point 4).
* The chair of WoolPoll be independently appointed and funded through the department administering the Act and the direct report is to the department’s representative to the RDC (See Point 5)
* a rationalisation and downsizing of the media campaign that promotes the WoolPoll vote and the use more cost-effective IT and social platforms. (See Point 6)
* increase the minimum amount of levy paid (to $300) to become an eligible levy payer and once a producer qualifies as an eligible levy payer, they automatically become a shareholder of the company. (See Point 7).
* five compulsory levy rates to vote on from 0 to 2% at intervals of half a percent, with the option for a sixth recommended rate if the strategic planning process delivers such a recommendation. (See Point 8)
* a fully preferential voting system (as per Federal and State elections) as opposed to an optional preferential voting system. (See Point 9)
* a realistic remuneration structure and recognition of and respect for the time provided by panel and consultative group members (See Point 11)
* levy payer input into the determination of the research and development vs marketing spend ratio through the strategic planning process. (See Point 11)

***1. In your view, what is the main purpose of WoolPoll? Why is it important?***

Wool producers are levied (taxed) on their production to fund research and development and marketing of their product. Growers contribute approximately 80% of the funds to their Rural Development Corporation (RDC), Australian Wool Innovation (AWI), the Commonwealth government contribute approximately 15%, and the remainder of monies come from other sources (interest, woolmark registration). The main purpose of WoolPoll according to the Act[[1]](#footnote-1) is to set the rate at which producers are levied (compulsorily taxed on their production). One of the provisos of the Act is that AWI must consult with producers in setting the levy rate. However, the Act does not specify that AWI has to reach an agreement or consensus through the consultation process, it only has to demonstrate the government that it consulted i.e “tick a box”. The main purpose of the WoolPoll process is for AWI to provide five recommended rates to government that must be put to a vote of AWI levy payers to determine the rate at which they (the producers) want to be levied for the next three years.

What the vast majority of levy payers have no understanding of is that the main role given to the WoolPoll panel members by AWI is not to determine the levy rate but to promote the voter information pack and the voting process by attending numerous promotional events and roadshow activities - all at the cost and time of the panel member. This needs to be reviewed and is discussed further under Point 11 below.

The WoolPoll process is important because it allows producers/eligible levy payers to determine the compulsory rate at which they are to be levied. However, the WoolPoll process can also be seen as a gauge against which producers rate the performance of AWI and its board in the spending of and the return on levies paid. AWGA would proffer that this was the case with WoolPoll 2018.

***a. What would happen if there was no WoolPoll?***

If there was no WoolPoll two things would need to happen, firstly the act would need revising to take account of such. Secondly, there would need to be another process developed that set the levy rate to be paid by producers.

Over the last three WoolPolls (2012, 2015 and 2018) the process around developing the documentation that puts the five recommended levy rates to producers has significantly improved through the input of producer representative groups on the WoolPoll panel. Removing WoolPoll would negate the significant progress made in getting industry input into establishing the recommended rates. However, there are still significant structural reforms required to improve the WoolPoll process.

***2. How often should WoolPoll occur? For example, should it occur every 3 years (current frequency); every 5 years; another timeframe; only as needed?***

The WoolPoll process **must** align with the strategic planning process, whatever that cycle is. It would be logical that cycle be five years

1. ***If the frequency should change, why?***

A five-year cycle fits with strategic planning and funding cycle of the other sheep industry RDC – MLA. Such an alignment would enhance the three “Es”- efficiency, effectiveness and economy and would mean enhanced collaboration, reduced duplication, improved leverage of funds & reduce competition between the sheep based RDCs.

A five-year cycle would be more efficient and effective and deliver considerable cost savings to producers in running WoolPoll or its alternative and delivering greater long-term funding certainty for projects.

1. ***If only as needed, how should a poll be triggered?***

An "only as needed" WoolPoll option leaves the process open to manipulation and corrupt governance. Such an option is not seen as viable or in the best interests of producers.

***3. Should WoolPoll be aligned with other RDC strategic planning cycles or external events?***

Absolutely definitely Yes. WoolPoll should align with MLA/ Sheepmeat planning cycles.

1. ***If yes, what should it be aligned with and why? Should this involve WoolPoll being brought forward or delayed?***

WoolPoll should align with MLA/ Sheepmeat planning cycles. Much of the research conducted by AWI relates to sheep production so it is prudent to have close alignment in planning & funding programs between the two RDCs. Currently AWI only aligns with MLA once every 15 years?

The whole planning process has to be realigned with MLA timeline. Thus the first thing required is that the AWI five-year strategic plan line up with the MLA five-year strategic plan. It is given that the AWI ten-year industry plan (currently being prepared) also be aligned with this time frame. Once all are aligned the five-year timeline for WoolPoll is aligned with these processes. Therefore, the next WoolPoll should be held at a time so as to align all these processes.

The current WoolPoll process inputting into the strategic plan is illogical and back to front (the cart is before the horse). Logically the strategic plan should be developed and costed with genuine input, consultation and collaboration with producers and MLA. Once an agreed strategic plan has been approved it can be costed. Then using various assumptions around market demand and various eastern market indicator (EMI) scenarios a levy rate to implement the strategic plan can be arrived at. There needs to be an iterative process so that if the strategic plan delivers an "excessive" levy rate the plan is, is reworked until a realistic/acceptable levy rate is reached.

If this process was undertaken with enough vigour, detail and independence it could actually set the levy rate. However, we believe that shareholders should be given a democratic freedom as to the levy rate they wish to pay and thus a range of levies linked to various scenarios should be offered. Figure 1 below visualises this process

In the current process AWI develop a number of scenarios that are not be directly linked to the next strategic plan, which they cost and then using market demand,/supply, and EMI assumptions come up with a range of recommended levy rates that the WoolPoll panel endorses to recommend to the Minister. Levy payers are then vote on the recommended rates. AWI then use the selected rate to develop the next strategic plan, which may or may not align with the recommended scenario arrived at by AWI and present to the WoolPoll panel. There is actually no requirement for AWI to use the proposed strategies provided to the WoolPoll panel. This is a failed process subject to lack of transparency.

Currently, AWI Strategic planning is carried out following WoolPoll; as a result, growers do not know what they are voting for, only how much they will pay. The levy payers are voting on is a wish list of funding activities drawn up by AWI without consultation that don't fit within an agreed strategic plan - it is a flawed process.

**Figure 1: Proposed Strategic Planning and WoolPoll Process**

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***4. The EY review outlines principles of genuine stakeholder consultation, transparency, strong governance and strategic planning. Do the roles of different parties involved in WoolPoll support these principles?***

AWGA definitely support these principles but feel other key participants in the process do not apply them to the forced extent possible all-time. While ever AWI controls the WoolPoll process, it cannot be considered independent. AWI have a stake in maintaining or increasing the levy paid by producers. Corporations seldom voluntarily downsize.

1. ***Would you suggest any changes to current roles?***

To get a truly independent process to undertake WoolPoll funding for the process needs to come from a source independent of AWI. Thus, all the processes around strategic planning and the WoolPoll process as recommended in Point 3 above **must** be subject to the highest levels of collaboration, consultation, incorporation, transparency, accountability and governance**. Thus, to ensure this happens there needs to be included under the Act an independent audit process appointed and funded separately by government if called for by industry by a petition of 250 levy payers**. We don't want to create another substantial additional overhead cost but if a significant proportion of industry representative bodies call for a review of the process the government should be in a position to be able to respond to the request.

***5. Is the WoolPoll Panel an important feature of WoolPoll?***

Yes, the WoolPoll panel is an important and essential feature of WoolPoll. However structural change is required to ensure the panel is truly independent. To ensure the transparency of the WoolPoll process the independence of the panel and exponentially of greater importance is the independence of the WoolPoll chairman is obligatory. At the conclusion of the WoolPoll 2018 AWGA provided written recommendations as part of the review process in relation to this.

The selection process for the WoolPoll chair and panel is critical in terms of its independence. **AWGA recommend that the Chair be appointed and funded by the Department**. The funding coming from the government’s contribution under the Statutory Funding Agreement (SFA) but held and paid by the Department. This would require changes to both the Act and SFA, as the monies would not actually ever by transferred to AWI. However, they would be considered as part of the government’s contribution to the Company. The chair’s direct report would be the responsible Federal Department’s AWI representative, not to AWI. This is mandatory to main the chair’s independence.

Once the independent chair is selected the rest of the panel can be selected from a selection panel which consists of the chair, an AWI representative and the members of the Wool Industry Consultative Panel (WICP). Members of the WICP can also be members of the WoolPoll panel, as has been the case in the past.

AWGA has previously recommended that the WoolPoll panel be made up of nine members. Consisting of three members with 3 plus years’ experience; three members with 2 years’ experience; and three members being first year representatives. However, in light of current budget constraints we would accept that this be reduced to two members with three years plus experience, two members with two years’ experience, and two members being first year representatives. These six representatives are in addition to the chair. The six members must encompass a broad range of skills

Boards, committees and panels are more effective when there is a mixture of corporate experience of the process, technical experience associated with the industry/activity involved, and broader skills required to make an institution effective. To achieve this requirese a mixture of years of experience on the panel - previous members of the panel bringing the corporate experience and knowledge of lessons learnt; and the younger members bringing innovation, new ideas and views, and skills needed in a rapidly changing modern IT world. We also recommend that given the nature of the information brought forward and discussed does require a significant proportion of face-to-face panel time.

Given the nature of the work undertaken by the panel there needs to be a significant number of panel members who bring accounting, economic and financial skills. Levy payers with these skills do exist and they should be actively sought to participate on the panel.

In order for the panel to be effective they also needed to be provided with (confidentially) quality information regarding the industry and the finances of AWI in order that they can make meaningful judgements and recommendations to growers. Provision of this information in the past to panel members has been limited, although the 2018 panel did receive greater relevant information than provided in 2015.

1. ***If yes, how does it provide value?***

The current WoolPoll process has evolved enormously since the WoolPoll 2012. However, it still has limitations in providing effective input into the process and the way the levy rates are actually created. Although WoolPoll 2018 was much more robust the panel was still substantially presented with a fait accompli i.e. “here are the levy rates AWI think are appropriate and these are the activities that could be conducted under each of these levy rates”. This is not linked to any strategic plan or accountability to deliver those recommendations under the options into the future strategic plan. As previously mentioned, the current model/process is flawed. A limiting factor into the effectiveness of the panel is that AWI does not have to accept any of the recommendations provided by industry through the panel, it only has to demonstrate under the Act that it has consulted with industry.

Tensions between the WoolPoll panel and AWI have been common especially during WoolPoll 2015. The panel has little oversight and no effective control over the WoolPoll process, they are basically a rubber stamp. It also takes a WoolPoll panel member at least one involvement in the process before they can have any meaningful input because of the depth of knowledge required to understand the process and what is happening in AWI. A panel consisting of only or a majority of first year participants can be easily led.

However, both the WoolPoll 2015 and 2018 panels did improve the WoolPoll outcomes but the motivation for improvement came from a small core group of progressive panel members desperately seeking to improve the process. The likelihood of any of these panel members being asked to sit on WoolPoll 2021 is probably extremely low.

As laid out above if you change the strategic planning process so it leads to the determination of the levy rate and WoolPoll trails the planning process, the role of the panel completely changes to a proactive input role that reinforces and supports a collaborative, inclusive, consultative strategic planning process, and its role actually diminishes.

1. ***If no, what should the role of the WoolPoll Panel be?***

Not applicable

***6. There are a number of activities that happen in the lead up to WoolPoll, including the roadshow. What are your views on these activities? Do you have any suggestions for how these activities might be improved?***

The activities leading up to the WoolPoll vote are centred around media and promotion activities. One of the difficulties for the panel and AWI in promoting to the eligible voters to participate is that the industry is split almost equally into two distinct fractions one being the traditionalists which is predominantly populated with producers who are pre-the electronic age; and the Progressives who extensively use IT and the younger cohort. The way these two groups seek and use information in totally different ways and therefore the promotion campaign to vote in the WoolPoll has to cover both populations which requires totally different strategies (traditional newspapers, media campaigns and face-to-face vs IT and social platforms) and greater cost.

The WoolPoll panel roadshow activities are generally attended by very low numbers of eligible voters and the general perception is that they are a propaganda activity around AWI’s achievements and why you should vote at the rate they recommend. There value is limited and costly.

However, it is acknowledged that there needs to be a voter awareness campaign to ensure as high as possible turnout of voters. Table 1 below examines voter participation in WoolPoll 2018

**Table 1: Voter participation and turnout in WoolPoll 2018**

|  |  |  |
| --- | --- | --- |
|   | **No.** |  **%**  |
| No. eligible Voters  | 47,107 |   |
| No. eligible Voters who voted | 13,650 | 28.98% |
| No of eligible voters who didn't vote | 33,457 | 71.02% |
| Total available votes | 1,776,665 |   |
| Total votes returned  | 998,650 | 56.21% |
| No. of Shareholders who voted | 10,278 | 47.30% |

Table 1 above shows that there were 33,500 eligible voters who didn’t vote (71% of eligible voters) and they held 44% of the total votes.

The number of eligible voters who voted (29%) is in line with general voter participation in ASX listed corporations. The number of AWI shareholders who voted (47%) is well above the general 30% turnout for ASX listed companies. The voter turnout in 2018 does not support the line put by some sections of the industry that eligible voter and shareholder participation in the WoolPoll vote is low. This then raises the question of given that most ASX companies don’t have “roadshows” to promote company voting, is the significant amount of money spent on media consultants and the roadshows justifiable and should this component of the WoolPoll process be downscaled? AWGA recommends a more cost-effective use of IT platforms be used especially email which is now used by the vast majority of people to communicate the process. WoolPoll 2018 used a Facebook page and although the hit rate was low this will grow and it should be persisted with.

***7. Are the eligibility requirements for levy payers to vote appropriate?***

**No!**

1. ***If no, how should they change?***

The eligibility requirements for voting need to be substantially revised before the next WoolPoll. The eligibility requirements have remained unchanged since the Act was proclaimed in 2003 and the criteria are now obsolete.

Under the Act for a “wool producer” to become an eligible voter in WoolPoll they are required to have paid a minimum of $100 over the preceding three years. Table 2 below shows how this transpires in terms of wool production.

**Table 2: Relationship between minimum Levy requirement and wool production**

|  |  |  |  |
| --- | --- | --- | --- |
|   | **Current Hobby farms scenario** | **Current small Merino scenario** | **Proposed.****Ave all operations** |
| Minimum total levy paid over 3 years to be eligible to vote | $100 | $100 | $300 |
| Levy Rate | 1.5% | 1.5% | 1.5% |
| $ equivalent greasy wool | $6,667 | $6,667 | $20,000 |
| Ave greasy price /kg | $6.00 | $9.50 | $7.50 |
| Kg wool produced in 3 years to be eligible | 1111 kg | 702 kg | 2667 kg |
| Kg wool produced each year to be eligible | 370 kg | 234 kg | 889 kg |
| Ave wool cut per head  | 3.0 kg | 4.0 kg | 3.8 kg |
| Min number of sheep run to be eligible to vote in WoolPoll | 123 hd | 58 hd | 234 hd |
| Ave Australian bale weight | 170 kg | 170 kg | 170 kg |
| No of bales produced per year | 2.2 | 1.4 | 5.2 |

Table 2 above shows the size and farming operation required to qualify for the current levy in Columns one and two. Even for many hobby operations the number of sheep run to meet the minimum requirement is not insignificant. However, the cost to administer these levy payers (of which there could 15,000 to 20,000) in terms of the WoolPoll vote is also not insignificant. If you consider the cost of servicing these levy payers with mail outs and media consultants it is probably equivalent to $4 to 5 per voter, a total cost to the WoolPoll process of up to $100,000. In terms of the financial future facing the Company this is a significant and avoidable cost.

To open the discussion on this issue AWGA is proposing the minimal total levy paid over three years, to become an eligible voter must exceed $300. Refer to column 3 in Table 2 above. To provide some substance to the argument Table 3 below shows the current make up of voters and their production from WoolPoll 2018.

**Table 3: Relationship between voters entitlement & Production in WoolPoll 2018**

|  |  |  |
| --- | --- | --- |
|  Voter Detail | No. of Available Votes | Est. No. bales produced /year |
| All Eligible voters | 38 | 41 |
| Eligible voters who voted | 73 | 70 |
| Eligible voters who did not vote | 23 | 35 |

Table 3 shows that of the eligible voters who didn’t vote they held on average 23 votes compared to the 73 held by the eligible voters who did vote. A further breakdown of the eligible voters who didn’t vote would be informative as it would provide more precise detail as where to set the levy payable cut off to be an eligible voter.

If it was agreed that the amount of levy payable before someone becomes eligible to vote in WoolPoll and thus to become a shareholder in the company be increased to a level whereby industry agrees that it represents an authentic/genuine “producer”, AWGA would argue and recommend that instead of levy payers having to “opt-in” to be a shareholder of AWI they automatically qualify as a shareholder being classified “as a genuine wool producer. If a levy payer does not want to become a shareholder, they must opt-out.

If such a change was adopted it would require that the Act be changed as necessary, and require a review at each completion of the five-year strategic plan cycle of the amount of levy payable to qualify as a shareholder.

***8. Is the current requirement for WoolPoll to present levy payers with 3 to 5 levy rate options, including a zero rate, appropriate?***

No! Because with the optional preferential voting system, depending on the levy rates recommended biases in favour of the recommendation put forward by AWI.

1. ***If no, how should this requirement change?***

The proviso of this recommendation is that the aligned strategic planning process as outlined in “3” above is adopted. Through consultation with its constituents regarding WoolPoll review one significant group representing a large number of producers recommends that the levy rates be set at 0.5% intervals starting at zero and finishing at 2%. This gives five specified levy rates. AWGA supports this but would additionally recommend that after a truly consultative, open, transparent, inclusive and collaborative strategic planning process, if that came up with a levy rate that was fully endorsed by the strategic planning process it could be added as a sixth option. However, it is suspected that normally the recommended rate from the strategic planning process would fall somewhere between 1% and 2%.

***9. Do the voting instructions clearly explain the preferential process?***

No! The optional preferential voting process is not well understood by growers, and unfairly biases the levy recommendation proposed by AWI.

1. ***If no, what doesn’t make sense?***

AWGA recommends that a fully preferential voting system as currently used in all state and federal elections be adopted. This is what Australians and thus AWI levy voters understand. By simply putting on the ballot paper “all boxes must be filled and numbered from 1 to 5 for your vote to be valid”, is what the “electorate” understands and directs eligible levy payers to specify where their vote will end up.

***10. Is the AWI recommendation of a particular levy rate to woolgrowers useful? Why or why not?***

No! The current process that arrives at the recommended rate is solely AWI’s preferred rate regardless of what the WoolPoll panel says - it is their wish to Santa Claus via a manipulated process.

In WoolPoll 2018 the panel was unanimously in favour of a 1.5% option in the recommended rates. This was only achieved through a long and strenuous campaign by a small core of panel members. There was before the final meeting (meeting three) a majority of panel members who wanted the AWI recommendation to be 1.5%. However, AWI insisted on recommending 2%.

The current process to set the levy rate is flawed, so the recommended levy rate could be considered as irrelevant and immaterial.

How can shareholders make an informed decision when the recommended levy rate is based on a strategic plan yet to be created - it is a nonsensical process?

**If you undertake the aligned strategic planning process as outlined in “3” above” the recommended levy “falls out” from the process and thus and most importantly AWI, the WoolPoll panel members and the industry participants in the strategic planning process all have ownership, responsibility and accountability for the recommended levy rate.**

1. ***Should the recommendation be included in the voter information memorandum or provided separately? You'd be provided separately***

No, it should NOT be included in the voter pack, but provided separately, which is an additional overhead cost program.

***11. What do you see as the benefits and costs of the current wool general services levy model, including how the investment split between R&D and marketing is determined?***

A fraught question that goes to the heart of all compulsory producer levies and generic marketing and could be the subject of a whole paper. But at this point let us simply accept that producer levies are going to stay for some time and the probability of achieving a 0% vote for a levy rate is futuristic.

It is acknowledged that AWI has moved away from a generic marketing program, however, it can also be argued that the marketing program is to specific and not diversify enough to create diversified products in expanding markets and processing centres outside of China for our product - enough said at this point.

Successful products (especially those that are extremely generic e.g. fizzy dark-coloured water and hamburgers) have successful marketing campaigns that target both diversified and niche markets. For an individual producer to build and grow a substantive market is difficult but it is achievable. However, for every successful individual farmer marketing program there are thousands that simply put their product into the market and accept the price as a “price taker”. A production levy can be used to address this marketing imbalance and possibly deliver benefits to producers. Thus, there is seen to be benefit in a general services levy model especially when you move into the area of research and development to address market failure as opposed to being the market innovator.

One thing the general services levy model does rely heavily on is the volunteering of time and labour of the producers captured under levy. This is a substantial cost for those who provide their time to the WoolPoll and strategic planning processes. AWGA estimates that the equivalent cost of the time of directors and constituents to WoolPoll 2018 exceeded $30,000. The input to the voting surrounding the 2018 AWI AGM was between $,8000 and $10,000. The input to this submission is estimated to be approaching $5,000.

For WoolPoll 2018 panel members were paid $500 per meeting for a single day equating to $2000 for four meetings. The actual time required to prepare for the meetings, read the documentation, consult with constituents, attend the meeting, then debrief and follow-up subsequent to the meeting entailed at least four days for each meeting. On top of this WoolPoll panel members were required to attend numerous events promoting the WoolPoll vote. For some WoolPoll members this amounted to 6 to 10 days of their time. If you use a more realistic cost (but far less than market rate) for these inputs of $800 a day, one quickly gets to a donated value of time by participants approaching $20,000. AWGA directors and supporters for WoolPoll 2018 spent considerable time costing the various options to demonstrate that AWI under the circumstances at the time and market predictions could effectively operate with a levy rate of 1.5% and then promoting this to the broader industry, this is estimated to cost another $12,000 in time. Given that the vast majority of those donating their time are extremely time poor AWI must give due regard and respect to those people particularly in relation to minimising the impact of travel delays. At a recent event AWI pushed the agenda through such that the meeting ended four hours early. All meeting participants were booked out of Sydney on 6 PM flights. The meeting participants spent four hours sitting at Sydney airport because all tickets were booked at the cheapest rate possible and variation of the ticket to board earlier flights not possible. One does not have to think very hard as to the mood of the group. To have five, time poor key industry representatives restricted in such a manner leads one to question the respect given to these people donating their time.

The R&D & marketing split is totally at the behest of and controlled by the AWI Board. It is a controversial issue within the industry The WoolPoll process under the Act has no input into the determination of the split between R&D and marketing and this is not understood by most levy payers.

The process of determining the split between R&D and marketing must be brought into a forum/process where there can be levy payer input. The logical time for this to occur is during the strategic planning process. The aligned, consultative, inclusive strategic planning process (as per Point 3 above) will determine both R&D and marketing activities. Once the strategic plan is costed the R&D/marketing ratio is determined and is then up to the levy payers/shareholders to reason if that is a fair appropriation of levies.

WoolPoll members are not allowed to promote a rate or discuss the AWI recommended levy rate for WoolPoll. This requirement constrains the debate around the recommended rate, controls the members of the panel and the setting of the recommended rate. It constrains the process. This should be removed from any future WoolPoll panel membership requirements.

AWGA believes that the structure of AWI, in that shareholders cannot trade shares means that the Board and senior executive have a set of responsibilities to shareholders that requires greater consultation and input than a normal ASX listed company. In circumstances the standard operating procedures of the Corporations Act do not apply to AWI because of this restriction of trade. AWGA strongly believe that there is added pressure on the directors and executive of the company to be more respecting, inclusive, consultative, collaborative, transparent and accountable than a normal ASX listed company. We would proffer and respectfully and humbly suggest that the way to demonstrate a step in that direction is to move forward with an aligned inclusive et cetera et cetera strategic planning and WoolPoll process.

1. Where reference is made “the Act” it means the “Wool Services Privatisation (Wool Levy Poll) Regulations 2003 Statutory Rules 2003 No. 50 as amended made under the Wool Services Privatisation Act 2000” [↑](#footnote-ref-1)