

## **Tasmanian Beef Industry (Research and Development) Trust Annual Report 2020/2021**

29<sup>th</sup> September 2021. (Audit of Financial Statements confirmed 28/10/21)

**Report on the activities of the Tasmanian Beef Trust to the Minister for Primary Industries and Water, the Honourable Guy Barnett for the 2020/2021 financial year.**

**Summary: The Tasmanian Beef Industry (Research and Development) Trust remains in a sound financial position and able to meet its obligations.**

**In the 2020/21 year the Trust welcomed two new members, these being Ella Anderson and John Bruce. One project recommended for progression to funding was invited to submit a revised project plan as a result of changes relevant to project execution. This action has not currently been progressed by the proponent. A further expression of interest submitted to the Trust was invited to provide a more detailed project proposal. This also remains to be progressed by the proponent and their collaborators. The UTAS student scholarship sponsored by the Trust was awarded to Mr Daniel Bosveld. The Trust conducted a planning session and revised the Trusts approach to funding projects. In this regard the Trust has determined to: remove the funding limit for individual projects; remove the requirement for co-contribution and be prepared to fund projects in full; and remove any limit to the number and value of projects considered for funding at any one time. These changes are a significant adaptation of the Trusts project funding approach and are designed to encourage more proposals and greater impact within the Tasmanian Beef Industry.**

### **The Trust:**

In September 2010, the Tasmanian Government commenced a review of the Tasmanian Beef Industry Trust and subsequently Tasmanian Beef Industry (Research and Development) trust amendment bill passed through parliament in November 2014.

The Trust consists of five members, appointed by the Minister, two of whom are beef producers and three who are people with experience in the beef industry, at least one of whom has expertise in agricultural science and knowledge of contemporary beef research and development. The main changes arising from the review were an addition of two Trustee positions, that the Minister or their representative will be invited to attend all meetings, that the Chair will be elected by the Trust members and more comprehensive annual reporting is required. The Trust members currently comprise:

- Ms Donna Lucas – RM Consulting Group;
- Mr Andrew Thompson – Tasmanian Feedlot;
- Mr John Bruce – Beef Producer;

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- Ms Ella Anderson – Beef Producer;
- Mr Peter Ball – Derwent Catchment Project.

### **Financial Position**

A net value of the Trusts funds on 30<sup>th</sup> June 2021 of \$670,193 has been reported to the Trust and Tasmanian Audit Office, by the Trust secretariate (TFGA).

Statements of financial position, comprehensive income, changes in equity and cash flows have been prepared for this report.

Update: Audited Financial Statements now accompany this report following advice from the Tasmanian Audit Office, 28/10/21) confirming the financial position.

### **Beef Trust Scholarship**

Since 2005 the Trust has contributed a total of \$60,000 to the University of Tasmania to form the basis of a perpetual Scholarship fund with a matched funding agreement.

Students who have successfully completed at least 1 year of study in Agricultural or Animal Science can apply for the annually awarded scholarship. Past recipients of the scholarship have performed extremely well in their academic pursuits. One of the main benefits the scholarship provides to students is that it allows them more time to focus on their studies by reducing some of the financial pressures they may face.

In this reporting period the Trustees awarded the scholarship to Mr. Daniel Bosveld. Daniel is in his third year of studying Agricultural Science at the UTAS Hobart campus and is undertaking honours study directly related to the beef industry. Daniel is a high achieving student, and the Trustees believe him to be to be an excellent candidate for the scholarship. This selection also supports the desire of the Trust that recipients have a strong connection to the Tasmanian beef industry and/or intend to pursue a career related to this industry.

**Regarding the requirements of section 12 of the Act, Reporting, the following information is supplied.**

### **Meetings**

Two Trust meetings were held during the 2020/21 financial year, comprising one in-person meeting and one by teleconference.

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### **(1) Wednesday 03/03/2021**

#### **Teleconference and Virtual AGM**

**Present:** Peter Ball (Chair), Donna Lucas, Andrew Thompson, John Bruce, Ella Anderson.

**Apologies:** None

**Government Rep:** Heather Neate (DPIPWE)

**Secretariat:** Brittany Rubie (TFGA)

### **(2) Friday 04/04/2021**

#### **AGM and in-person meeting Campbell Town**

**Present:** Peter Ball (Chair), Donna Lucas, Andrew Thompson, John Bruce, Ella Anderson.

**Government Rep:** Heather Neate (DPIPWE)

**Secretariat:** Bonnie Kenner (TFGA)

**Applications:** In this reporting period the Trust met in-person to review the Trust's approach to seeking and funding projects, with the objective of receiving more proposals that have the potential to contribute greater value to the Tasmanian Beef industry. As a result of this review the Trust determined to change some facets of the provision of funds to projects, notably being willing to consider annual funding expenditure in excess of the annual return on funds invested. Subsequently the Trust has communicated funding guidelines that indicate that the Trust has: removed the funding limit for individual projects and is willing to consider larger projects; removed the requirement for co-contribution and is prepared to fund projects in full whilst encouraging collaboration; and removed any limit to the number and value of projects considered for funding and funded, at any one time.

One application approved for funding, but subject to a request for a revised project plan following significant changes relevant to project delivery, has not been progressed by the proponent. One expression of interest was invited to submit a more detailed project proposal, but this has not been forthcoming as yet.

A call for further projects was initiated as a result of the Trusts in-person planning meeting, and at the time of reporting two proposals are being reviewed.

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### **Projects:**

Funds were disbursed for the development of cattle handling facilities at the Tasman School Farm, as per approval previously reported.

The Trust had previously agreed to not seek further projects whilst a proposal to research the incidence of liver fluke was invited to revise the project plan. This has now lapsed, and new projects have been actively sought.

**Final project reports:** The Trust had no final project reports due in the reporting period.

### **Future project funding:**

In line with the Minister's communication to the Trust members and the active support and encouragement provided by his representative at Trust meetings, the Trust has adapted its approach to the provision of project funding. This now reflects a willingness to commit funding more cognisant of anticipated industry merit and less constrained by an annual allocation of Trust funds to projects, provided of course these proposals fall within the Trusts guidelines. The Trust is working to increase the breadth and value of projects available to benefit of the Tasmanian Beef Industry, and looks forward to continuing to do so.

Yours Sincerely,

Peter Ball

**Chair, Tasmanian Beef Industry (Research and Development) Trust**

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