

# **TASMANIAN BEEF INDUSTRY (Research and Development) TRUST**

## **PO Box 881 LAUNCESTON TASMANIA 7250**

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### **Tasmanian Beef Industry Trust Annual Report 2014/15**

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Please find the details of the activities undertaken by the Tasmanian Beef Industry Trust (The Trust) over the 2014/15 financial year.

The Board of the Trust were:

- Jan Davis, Chair
- Brett Hall, TFGA Meat Council delegate
- Peter Hughes, industry delegate
- TFGA, secretariat duties

Key activities for 2014/15 included:

- Trust funding opportunities
- Trust meeting
- University of Tasmania, Tasmanian Beef Industry Trust Scholarship
- Review of the Tasmanian Beef Industry Trust Act
- Memorandum of Understanding regarding the UTAS Trust Scholarship
- Financial statements year ended 30 June 2015

### **Trust Funding Opportunities**

Each year The Trust calls for expressions of interest (EOI) from groups or individuals who may require funding to support projects with the beef industry.

An advertisement was placed in the Tasmanian Country newspaper in June 2014 seeking expressions of interest. From this process The Trust received four applications, including:

- Tasmanian Organic Dynamic Producers - 'Cost-benefit analysis of changing to organic production'
- Department of Primary Industries, Parks, Water and Environment - 'Pilot study of prevalence of venereal diseases'
- Roscrea Speckle Park Stud - 'Commercial embryo transfer operation'
- PJ McShane - 'Benefits of cross breeding with high grade Bos indicus'

### **Trust Meeting**

Prior to meeting held in September 2014 it was agreed to use two independent peer reviewers to provide comments on all four applications. The peer reviewers used were Michael Quirk from Meat and Livestock Australia, and Peter Ball from Tasmanian Institute of Agriculture.

On 2<sup>nd</sup> September 2014 a meeting was held with the purpose to review the four applications received through the EOI process and utilise the comments received from the peer reviewers to assist this process. This meeting was held by teleconference with all Trustees except Ms J Davis in attendance.

From this process The Trust agreed that funding the DPIPWE project would be valuable to the Tasmanian beef industry. The total Trust funding towards this project is \$9,000, of which a milestone payment of \$2,600 was paid in the 2014-15 financial year. The project is running from September 2014 till 31<sup>st</sup> March 2017.

### **University of Tasmania Scholarship**

The Trust scholarship was established in 2005, following generous support from industry that allowed funds to be made available to UTAS. The scholarship is designed to assist students who have an interest in the development of the beef industry.

At the April 2014 meeting the Trust meet with UTAS Foundation Executive Director where it was agreed the Trust contribute a further \$9,497 (paid in 2014-15 financial year) to the UTAS Foundation towards improving the UTAS Beef Trust Scholarship finances. The additional funding from the Trust increased the capital amount to \$57,000 which UTAS Foundation matched to bring the balance to \$114,000.

Rebekah Smart is in her final year of her scholarship (2013 – 2015).

### **Memorandum of Understanding with University of Tasmania**

During the year The Trust was in discussions with UTAS to create a formal MoU regarding the management of the scholarship.

The MoU will provide a document that includes how much is funded; who can be eligible for funding; and details on the selection committee.

### **Review of the Tasmanian Beef Industry Trust Act**

In 2011 the government called for a review of the principle legislation that governs The Trust, *The Tasmanian Beef Industry Trust Act 1990*.

The main areas being considered within the review were:

- To increase the size of the board of trustees
- Representatives on the board must not be a TFGA employee
- Chair must be appointed amongst the board
- Report presented annually to the Minister

During the 2014/15 financial year all areas were generally supportive by industry and the government were in the process of enacting the legislative changes.

## Financial Statements

Each year the Tasmanian Audit Office undertakes The Trusts audit of their financial statements. As can be read from the attached Tasmanian Audit Office letter no issues were outstanding and the Trusts financial report presents fairly in accordance with the *Tasmanian Beef Industry (R&D) Trust Act 1990* and applicable Australian Account Standards.