



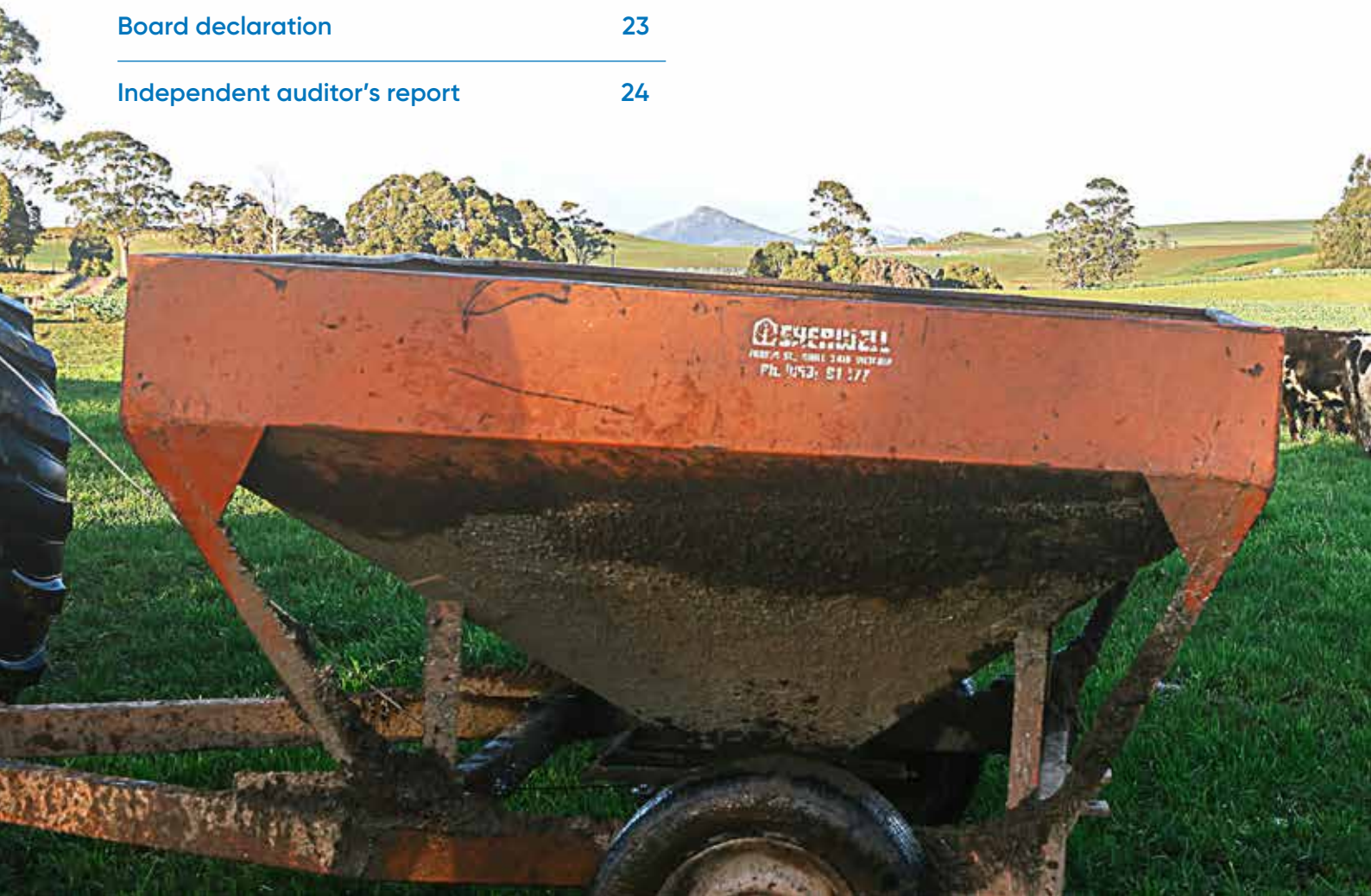
# Annual Report

2023/24

Delivering  
*for* Dairy

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# Our role

DairyTas is a not for profit regional development program (RDP) led by farmers in Tasmania.

We are one of eight branches funded by Dairy Australia through the dairy service levy, with matching investment from the Australian Government. Additional funding is sourced through various avenues including the Tasmanian Government and funding grants.

Each year we invest and deliver a broad range of research, development, extension and education programs for farmers and the broader dairy industry.

To fulfill our role, we continue to work alongside industry partners including the Tasmanian Institute of Agriculture, TasTAFE and the Tasmanian Government.

Priorities for program delivery are identified via a number of industry-led engagement activities and incorporated into an annual operating plan which outlines resource allocation for the year.

## Our vision

An adaptive pasture-based dairy industry that all of Tasmania is proud of.

## Our mission

The Tasmanian dairy industry will focus on:

- Building and developing operational and business efficiencies to create an **adaptable** and **profitable** dairy industry.
- Enhancing livelihoods by improving the wellbeing of our people and animals.
- Improving **sustainable** dairy farming practices including natural resource management and environmental impacts.
- Strengthening and maintaining strong industry partnerships across the dairy sector.

## Strategic priorities

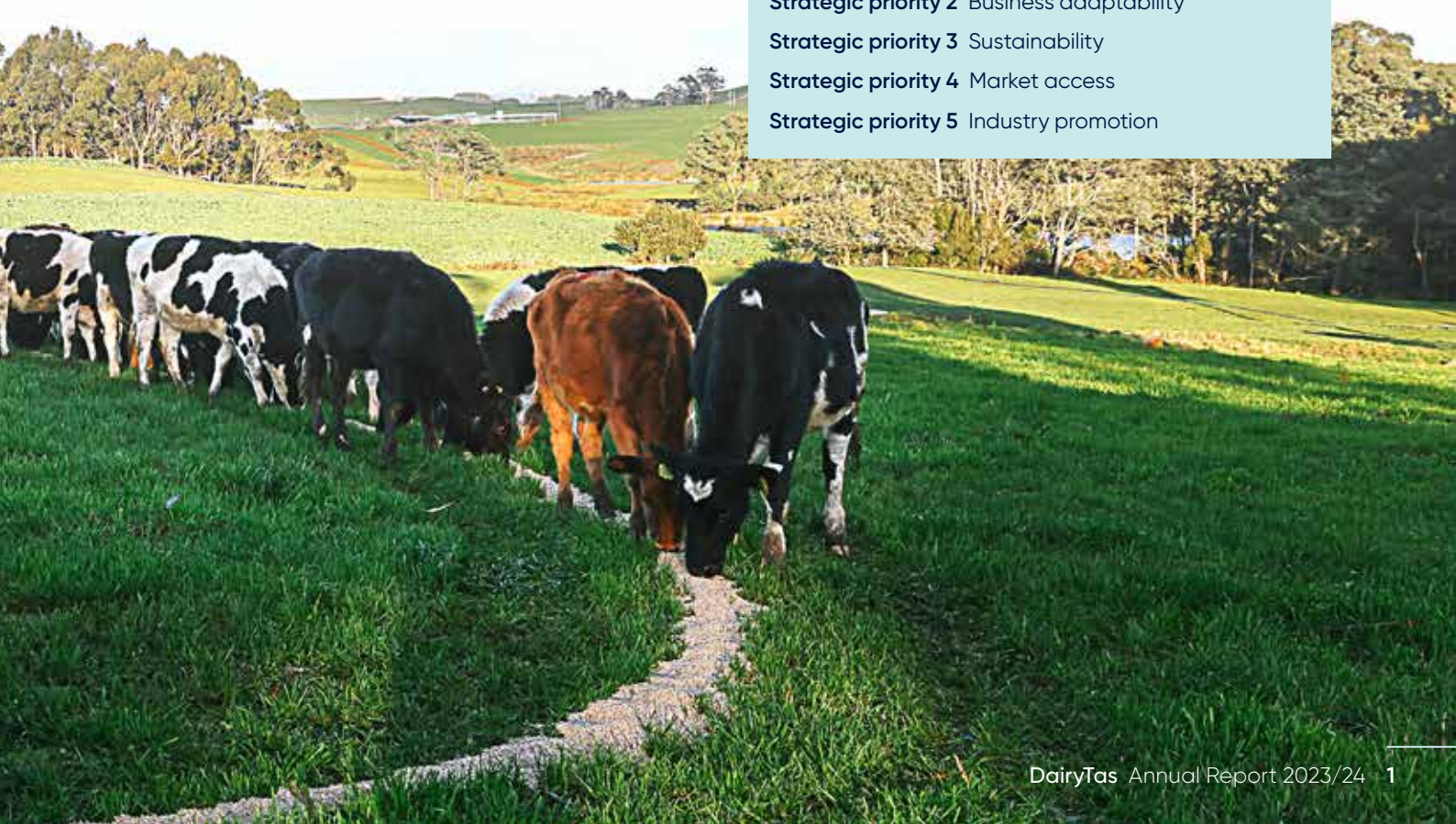
**Strategic priority 1** People

**Strategic priority 2** Business adaptability

**Strategic priority 3** Sustainability

**Strategic priority 4** Market access

**Strategic priority 5** Industry promotion



# Chair's report

The 2023/24 year was a successful one for DairyTas as we focussed on delivering training and support services to dairy farmers in Tasmania. It was a year where we put dairy farmers front and centre in the work that we delivered.

The dairy industry in Tasmania has continued to grow, despite a number of challenges, not least being extremely dry autumnal conditions in King Island and other areas.

The Tasmanian dairy output continues to grow as a percentage of the national output, and the future looks bright for the industry. It is pleasing to see that there is continued significant investment into the industry which will underpin Tasmanian dairy's sustainable growth.

With production of 934 million litres, Tasmania made a formidable contribution to the national milk pool, accounting for 11.2 per cent. Notably, Tasmania continues to be the only Australian state where milk production is in growth with a 3% increase this year. The DairyTas region sustained a herd of 178,953 cows across 342 farms, with an average herd size of 523 cows. Moreover, our industry directly employed over 2,600 individuals on 342 dairy farms, further solidifying our status as the state's predominant primary industry, with our industry comprising a unique blend of family-owned and corporately owned dairy farms.

The DairyTas team has continued to grow and evolve this year under the able leadership of Deb Morice. The team continued to deliver the established offerings as well as some exciting new courses.

In addition, DairyTas organised 62 events catering to 908 participants, with the International Women's Day celebration drawing over 100 attendees from across the state. Key events also included AGFEST, the annual Tasmanian Dairy Conference and the Tasmanian Dairy Awards.

Thanks must go to Deb for guiding the team. Her wealth of experience spans her early days in dairy farming to her recent work at Fonterra. With her profound understanding of the grassroots of dairy and corporate acumen, Deb is uniquely positioned to guide DairyTas into the future.

To the Board directors, thank you for your time, commitment and passion over the year. The Board is comprised of myself as interim Chair, Luke McNab, Brodie Hill, James Hills, Andrew Wright, Craig Dwyer and Brooke Cocker.

Our continued partnerships with Dairy Australia, the Tasmanian Government, TasFarmers, Tasmanian Institute of Agriculture, and National Resource Management (NRM) remain pivotal, we thank these organisations for their ongoing support in delivering positive outcomes for Tasmanian dairy farmers.

As we look ahead, the outlook for the Tasmanian dairy industry is decidedly positive. We anticipate further production growth, buoyed by our region's unique advantages. Additionally, the strong support from our state government underpins our confidence in the continued success and prosperity of the dairy sector in Tasmania.

DairyTas looks forward to supporting the industry and working closely with farmers to enable the industry to maximise its success.



A handwritten signature in black ink, appearing to read 'John De Vries'.

**John De Vries** Chair





# Our Board

DairyTas is governed by a Board of Directors.

An independent selection panel recommends appointments to the Board. The recommendations are based on criteria relating to skills, experience, and a strong commitment to positive industry leadership.

## The DairyTas Board is made up of:

### Interim Chair

- John De Vries (appointed March 2024)

### Five dairy farmers

- Luke McNab (appointed November 2022)
- Brodie Hill (appointed November 2021)
- Brooke Cocker
- Ben Maile (resigned November 2023)
- Troy Ainslie (resigned October 2023)

### Two industry representative

- Josh Taylor (term finished November 2023)
- Craig Dwyer (appointed November 2023)

### One Tasmanian Institute of Agriculture (TIA) representative

- James Hills

### One Tasmanian Farmers and Graziers Association (TGFA) representative

- Andrew Wright

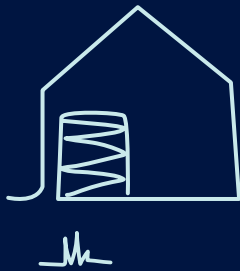
## Our staff

- Deb Morice (Regional Manager)
- Elizabeth Mann (Extension Team Lead)
- Nathan Bakker (Extension Advisor)
- Hannah de Bomford (Extension Coordinator)
- Alana Boulton (Farm Engagement Lead)
- Sian Savage (Extension Advisor)
- Alycia Jones (Administration & Communication Officer)
- Ella Dixon (People Experience Lead)
- Holly Coad (Regional Extension Officer)  
– Resigned October 2023
- Jane Stokes (Regional Climate Adaptation Lead )  
– Resigned August 2023
- Meaks Coe (Regional Extension Officer -  
Workforce and Project Lead) Resigned October 2023

# Industry snapshot

Tasmanian industry 2023/24

**342**  
Dairy farms



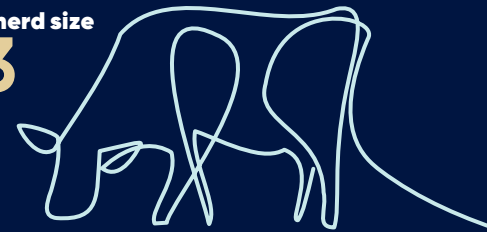
**934**  
million litres  
of milk in 22/23

**11.2%**  
Share of national  
production



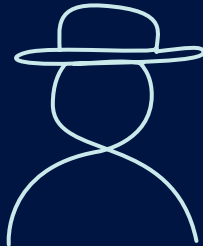
DairyTas herd  
**178,953**  
COWS

Average herd size  
**523**  
COWS



**2,600**  
people

Employed on farm  
and in dairy  
processing  
(average)



Over **\$1 billion**  
of the state  
economy  
each year



The largest land-based  
agricultural sector in Tasmania.

Data source: TDIA May 2023

## 2022/23 Tasmanian Dairy Farm Monitor Report – Key Data

Indicator	2022/23
Return on assets	10.2 per cent
Average EBIT	\$1,529K
Return on equity	13.4 per cent
Average milk price	\$9.88
Average cost of production	\$6.94
Milk solids per ha	1,123 kg MS/ha
Milk solids per cow	435
Pasture consumption	10.6 t DM/ha
Stocking rate - useable ha	2.5
Labour efficiency – cows/FTE	153

# Directors

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## **John De Vries** Interim Chair

John lives in Hobart, having recently returned from living in Melbourne for the past five years. He has extensive board experience and brings valuable leadership to the DairyTas Board, which he recently guided through a period of change. As Chair, John focuses on ensuring that extension activities are tailored to meet the needs of Tasmanian dairy farmers. John is committed to supporting the ongoing success and growth of the dairy industry in Tasmania. With a background in executive management, governance, and consulting, he aims to help DairyTas thrive as an organisation. At the core of his beliefs is that the dairy industry must be both sustainable and profitable. John sees DairyTas and Dairy Australia as key players in ensuring the financial viability and environmental sustainability of the industry.

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## **Luke McNab** Deputy Chair

Luke lives in Rocky Cape, Tasmania after settling in the Circular Head area in 1994. At 23, Luke purchased his first 260-acre farm and now owns 2,000 acres across four properties – running a 600-cow robotic dairy farm, cropping potatoes, and raising beef cattle. Luke and his wife, Katrina, work full-time on the farm, with Luke handling pasture management and Katrina managing animal health and records. Joining the DairyTas Board to give back to the industry, Luke also sought governance experience. A qualified fitter and machinist with a diploma in mechanical engineering, Luke uses these skills daily in farm maintenance and development. He believes in keeping farming systems simple and efficient to make the work more enjoyable and sustainable for all farmers.

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## **Andrew Wright** Director

Andrew has lived in the Circular Head region in Tasmania's far North-west since 2006, after farming and consulting in Northern Victoria and managing farms at Woolnorth. As Regional Operations Manager for Aurora Dairies, he oversees 13 farms in Tasmania – focusing on mentoring, training, and farm leadership. Appointed by TasFarmers to the DairyTas Board, Andrew is dedicated to training dairy staff and advancing the financial aspects of farming. He has over 16 years of farm management and consultancy experience. Andrew is committed to safe, sustainable farming practices that prioritise animal welfare and align milk production with the region's grass growth for profitability, while also addressing environmental and social concerns.

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## **James Hills** Director

Originally from Sydney, James has lived in North-west Tasmania for over 23 years. James has a degree in rural science and postgraduate studies in ruminant nutrition and is a Senior Research Fellow at the Tasmanian Institute of Agriculture (TIA), where he leads the Livestock Production Centre. Representing TIA on the DairyTas Board, James plays a key role in supporting Tasmania's agriculture industry through TIA's joint venture with the University of Tasmania and the State Government. He is committed to helping achieve the 2050 Agrivision target by transferring research into practical, sustainable solutions that improve productivity. James also oversees the TIA Dairy Research Facility at Elliott, focusing on sustainable livestock production, methane reduction, and animal welfare.



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### **Craig Dwyer** Director

Craig has lived in the Circular Head region for 26 years. He moved from Queensland – where he grew up in Bundaberg – and studied veterinary science in Brisbane before starting work in Smithton. As the ProDairy Regional Veterinary Lead for Tasmania, Craig consults with dairy farmers to enhance profitability, animal welfare and disease prevention. Driven by a desire to give back to the industry, Craig joined the DairyTas Board to ensure farmers receive valuable support and resources. His focus is on animal health, disease prevention, and improving farm operations – drawing on his first-class honours degree from the University of Queensland and extensive experience in research and education. Craig is committed to good animal welfare, effective feeding systems, reproductive management, and environmental sustainability. His aim is to leave the industry better for future generations.

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### **Brooke Cocker** Director

In 2014, Brooke and her husband Damien took on a share farming role at Rushy Lagoon in North-east Tasmania, managing a 500-acre property that involved calving 850 spring-calving cows using a 60-bail rotary dairy. In March 2016, they expanded their operations by taking on a second farm, where they milked 700 split-calving cows on a 54-bail rotary system. In 2018, they acquired their own 200-acre dairy farm in Sheffield, initially running young stock while continuing to manage the two dairies at Rushy Lagoon. Brooke and her husband's hard work and dedication were recognised in 2019, when they won the Sharefarmer of the Year award. That same year, they began milking on their own farm, starting with 275 cows. They have since entered a phase of growth – now owning 450 acres and milking 600 cows through a 30-aside double dairy. Additionally, they lease 360 acres in the area for young stock management.

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### **Brodie Hill** Director

Brodie resides in South Riana in Tasmania's Central North, where his family has owned a property since 2014. Before that, he grew up on several farms in the Circular Head region. After five years working with ANZ in Northern Victoria and Southern New South Wales, Brodie returned from the mainland in 2018 – drawn by the opportunity to manage the family farm. The family farm spans about 300 hectares, with an effective milking platform of 180 hectares. They expect 580 cows to calve this season and manage all R1 and R2 livestock while wintering their own stock. Though Brodie's parents are retired, his father oversees capital improvements and his mother handles bookkeeping. Passionate about the dairy industry, Brodie joined the DairyTas Board to promote growth and expand Young Dairy Network events. In daily management, Brodie focuses on animal genetics while overseeing milking, young stock management, irrigation, and tractor work; while the finance skills he acquired have been crucial for managing daily operations, budgeting, and making informed business decisions. Believing in the innovative potential of the dairy industry, Brodie advocates for strong networks and new technologies to enhance efficiency for farmers of all sizes

# AOP extension activities

## Events between 1 July 2023 and 30 June 2024

Event	Attendance	Information
Healthy Hooves	34	This course teaches the principles of good stockmanship and demonstrates the real cost of lameness including economic and fertility loss. The course also provides a hands-on and practical on-farm session.
Tasmanian Dairy Conference	119	This year's conference was themed 'Dairying for the Future' and showcased the Tasmanian dairy industry's leadership in confidence, investment, and opportunities.
Australian Dairy Calf Roadmap Consultation – Tasmania	34	The Calfways Roadmap is a strategy to help achieve the objectives of the Australian Dairy Farmers (ADF) 2022 Surplus Calves Policy.
Young Dairy Network events	112	Events have included: <ul style="list-style-type: none"> <li>• Social Gatherings</li> <li>• Don Campbell Study Tour</li> <li>• Discussion groups</li> <li>• Trivia night</li> <li>• Nollaig Heffernan.</li> </ul>
Our Farm, Our Plan	9	A risk and strategic business planning program that aims to support dairy farmers in consistently making decisions over time that increases profit and wealth, while confidently responding to challenges and opportunities, managing risk and achieving their own business and personal goals.
2IC/Managers Program	31	A four-day training program equipping future dairy leaders with essential management skills. Exploring topics like people management, farm financials, safety compliance and strategic planning, gaining valuable insights to enhance success in modern dairy operations.
Effluent Expo	29	The Effluent Expo featured keynote speaker Mike Brady, an Irish dairy farm consultant. He addressed environmental challenges and profitability strategies for dairy farmers. Attendees also engaged with the TDIA and service providers
Service Provider Breakfast with Mike Brady	10	
Effluent Field Day	33	DairyTas Effluent Field Days explored the importance of maximizing effluent as a valuable resource on our farms. Clare Fitzpatrick (Founding Director of Progressive Rural Solutions NSW) provided insights on effective effluent management, helping attendees enhance their practices and make the most of this essential resource.
Farm Systems Dinner	29	Attendees explored the advantages of adding features like calving sheds and feed pads to their farm systems. Clare Fitzpatrick, Founding Director of Progressive Rural Solutions NSW, provided valuable insights on alternative dairy farming and environmental considerations. Participants also learned how the Dairy Australia Farm Systems Evaluator Tool can help assess readiness for new systems.
Nollaig Heffernan	46	Nollaig returned to Tasmania after her successful 2022 visit, sharing her expertise in staff retention strategies for dairy farmers. Her workshops debunked misconceptions and highlighted key practices for fostering loyalty. Known for practical guidance, Nollaig empowers businesses to thrive in challenging environments.
Nollaig Heffernan Service Provider Breakfast	17	
King Island Farmer Dinner	10	With an extremely dry season on the island this event offered the opportunity for dairy farmers on the island to network.

Event	Attendance	Information
Large Herds TDRF Visit	12	Owners and Operations Managers of larger farmers were offered the opportunity to meet with TDRF researchers to learn about the current projects happening at the research farm.
Tasmanian Milk Companies Breakfast	9	This event offered field staff from Tasmanian milk companies the opportunity to hear from DairyTas about coming events and what is happening within our organisation.
<b>Courses delivered in partnership with TasTAFE</b>		
Milking & Mastitis Management	77	Participants are provided with the latest best practice information for effective management of mastitis on farm.
Euthanase Livestock	59	Participants are provided with current information on best-practice methods of humane euthanasia of cattle with emphasis on new industry standards and guidelines that apply. Participants will also be trained to use a captive bolt gun.
<b>Courses delivered in partnership with the Tasmanian Institute of Agriculture</b>		
Rearing Healthy Calves in Practice	6	This workshop offers calf rearers with the opportunity to examine the most recent calving season and take time to determine what they will change to improve outcomes for future calving seasons.
Rearing Healthy Calves	109	TIA and DairyTas conducted the revised Rearing Healthy Calves (Fundamentals) workshop in the dairy regions across Tasmania. This 1.5 day workshop combines theory and practical sessions to help people learn about: <ul style="list-style-type: none"> <li>• Creating a clean, comfortable environment for calf rearing.</li> <li>• Colostrum management.</li> <li>• Safely stomach-tubing a calf.</li> <li>• Calf identification, vaccinations and castration.</li> <li>• Meeting the nutritional requirements of calves.</li> <li>• Identifying and treating sick calves.</li> </ul>
<b>Courses Delivered in Partnership with Safe Farming Tasmania</b>		
Safety Management Systems Made Easy	10	Focused on enhancing farm safety, covering the creation of safety plans and legal obligations. Participants engaged with a panel to discuss sun-smart practices and stock crossing considerations, gaining practical insights to develop tailored safety management systems for their dairy operations.
<b>Discussion Groups provided with funding support from DairyTas</b>		
Women's Discussion Groups	127	The three women's groups continue to meet. Covering topics from: <ul style="list-style-type: none"> <li>• Cow nutrition basics</li> <li>• Dairy beef</li> <li>• Calf &amp; heifer rearing</li> <li>• Milk factory tour</li> <li>• Social gatherings</li> <li>• Internation Women's day</li> </ul>
Men's Discussion Groups	13	Providing men with the opportunity to gather and support each other socially this group has conducted tours and had guest speakers present.



# Our projects

## Tasmanian Dairy Awards

Each year, the Tasmanian Dairy Awards celebrate the vital contributions of our dairy farmers to the industry. By showcasing success and innovation, we aim to inspire fellow farmers to enhance their practices, boost production, and promote the value of our remarkable industry.

With over 170 farmers and industry representatives in attendance, we came together under the theme 'Dairying for the Future.'

A highlight of the event was the Dairy Service Award, which recognises individuals who have dedicated 20 or more years to outstanding service in the dairy sector. This year, the award was presented to Cheryl McCartie, honouring her unwavering commitment and significant impact on the industry. Cheryl's contributions have not only supported farmers but have also advanced best practices within the community, making her a role model for many.

Congratulations to all the winners and finalists of this year's Tasmanian Dairy Awards. Your hard work and dedication continue to inspire and uplift our industry.

### 2024 Awards

#### ANZ Dairy Business of the Year

Dalmore Dairy  
Finalist – Ashburton  
Finalist – Juniper Lea

#### Fonterra Share Farmer of the Year Award

Terry and Catherine Viney

#### Mondelez Young Farmer Encouragement Award

Brenton Adams

#### Safe Farming Tasmanian Dairy Farm Safety Award

Kooparooka Dairy Pty Ltd

#### Aurora Energy Employer of Choice

Compass Agri

#### Blackley Pipelines & Irrigation Dairy Employee of the Year

Charlotte Jessop

#### NRM North Environmental Award

Cheryl McCartie & Theo Van Brecht

#### Service Award

Cheryl McCartie



## Real Life Resilience

At the DairyTas 2024 Award Dinner, keynote speakers Mike Rolls and Ben Pettingill inspired attendees with their insights on workplace mental health. Combining humour with serious discussion, they shared valuable strategies for overcoming adversity and building resilience. Their engaging storytelling, supported by research, resonated deeply with the audience. Despite their own physical challenges, Mike and Ben captivated everyone, leaving a lasting impact on navigating mental health in the workplace.





## 2IC / Manager Program

In 2024, DairyTas conducted its revamped 2IC/Manager program that was delivered through Tasmanian Government grant funding and Dairy Australia.

Held over four days, the program was designed to enhance the skills of emerging leaders in the dairy industry. It was crafted to address the specific needs of future dairy managers and equip them with the tools necessary for success in a rapidly evolving sector.

Led by a team of experienced consultants, the training covered a wide range of crucial topics essential for modern dairy farm management. Participants delved into effective people management strategies, which are vital for fostering a positive work environment and maximising team performance.

The program also emphasised the importance of financial literacy, guiding attendees on how to understand and manage farm financials effectively. Additionally, participants learned how to navigate various business obligations, ensuring compliance with regulations while maintaining operational efficiency.

## Agfest 2024

Agfest is the premier event in Tasmanian agriculture. Held across three field days in May, Agfest brings businesses and the public together. The event showcases the latest in cutting-edge farming technology and livestock management, alongside a diverse range of food, crafts, and other exhibits.

In 2024, Agfest hosted 601 exhibitors and attracted about 54,500 visitors, emphasising its importance in the agricultural landscape. A standout feature was the DairyTas Pavilion, which featured over 25 individual exhibitors in a spacious venue on South Street. Delicious dairy products were offered to visitors along with industry services and information. With engaging activities for all ages, Agfest captures the heart of Tasmania's farming community and offers a unique experience for everyone involved.



## Cows Create Careers

### Cows Create Careers students calve out dairy careers

Thanks to DairyTas and Dairy Australia, two calves have become famous in eighteen Tasmanian schools as part of the Cows Create Careers project.

The innovative Cows Create Careers project aims to increase the awareness of dairy industry careers in a very hands-on way. Students rear and care for two three-week-old calves at their school.

Participating schools are provided with dairy industry curriculum and supplies to look after the calves. A local dairy farmer teaches the students how to care for the calves, while an industry advocate visits the students to speak about their career in the dairy industry.

Students form teams to complete assessment tasks based on the dairy industry. Students also learn about dairy nutrition, farm safety, sustainability, the environment and the technology used on farms. The learning curriculum aligns with the ACARA curriculum.

At the conclusion of the project, a presentation day is held to honour the students' achievements. This interactive event, held online, allows students to showcase their learnings and gain a deeper understanding of the Australian dairy industry, fostering a sense of pride in their accomplishments.

This year, the junior section was awarded to the Crazy Cows from Cressy District High School, and the senior section was awarded to the Milkshake Munchers from Dominica College. games are announced to the winning teams and schools. A celebratory lunch follows these activities.

#### Participating schools:

- Boat Harbour Primary School
- Burnie High School
- Latrobe High School
- Campbell Town District High School
- Cressy District High School
- Dominic College
- Don College
- Jordan River Learning Federation
- Mountain Heights School
- King Island High School
- Launceston Church Grammar School
- Leighland Christian School
- Northwest Christian School
- Sheffield School
- St Brendan Shaw College
- Tasman District School
- Ulverstone Secondary College
- Yolla District High School





## Sustainability

DairyTas is committed to advancing sustainability in the Tasmanian dairy industry. In 2024, thanks to funding from the Tasmanian State Government, an Extension Coordinator for Climate Adaptation joined the DairyTas team. This new role aims to enhance our efforts in promoting sustainable practices across the sector.

### Cows out of Creeks

During 2024, Round Nine of Cows out of Creeks was finalised, with 11 projects completed.

The program aims to assist dairy farming landholders in improving waterways and significant drains. This is achieved through the installation of fencing, stock crossings, off-stream watering and riparian planting (where fence work is also undertaken).

The Cows out of Creeks grants are delivered by DairyTas with funding from the Tasmanian Government. These are to provide individual financial assistance (via a rebate) to farmers who are looking to fence off waterways and install stock watering.

## Effluent

With funding from NRM North, the preferred provider for the Tamar Estuary River Health Action Plan – Catchment Works Program, DairyTas has made significant strides in effluent management.

This included hosting an Effluent Expo and two Effluent Field Days across the Meander, Circular Head, and North-east regions. Notable presentations were delivered by experts such as Mike Brady from Ireland, Claire Fitzpatrick from New South Wales, and representatives from the Tasmanian Dairy Industry Authority.

In 2024, the Effluent Management Fact Sheet booklets were also updated and distributed to farmers during the Agfest Field Days and Effluent Field Days, accompanied by effluent signage to further support sustainable practices in the industry.



# Financial statements

## Income statement

For the year ended 30 June 2024

	Note	2024	2023
		\$	\$
<b>Income</b>			
Dairy Australia funding		674,455	602,500
Project funding	2	427,465	230,127
Interest received		13,516	2,031
<b>Total income</b>		<b>1,115,436</b>	<b>834,658</b>
<b>Expenditure</b>			
Accountancy and audit		3,600	6,900
Advertising/media		16,721	14,957
Board meeting and other costs		11,814	5,154
Consultant fees		25,000	-
Depreciation		217	276
Directors travel and sitting fees		29,880	19,706
Employee benefits		441,848	398,269
Insurance		7,436	4,148
Occupancy expense		25,452	23,509
Other		15,239	12,316
Project expenditure	3	445,845	251,871
Travel and entertainment		4,512	6,124
<b>Total expenses</b>		<b>1,027,564</b>	<b>745,199</b>
<b>Net surplus/(deficit)</b>		<b>87,872</b>	<b>89,459</b>

The above statement should be read in conjunction with the accompanying notes.

## Statement of financial position

For the year ended 30 June 2024

	Note	2024	2022
		\$	\$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	4	1,090,583	1,123,347
Trade and other receivables	6	70,325	46,045
<b>Total current assets</b>		<b>1,160,908</b>	<b>1,169,392</b>
<b>Non-current assets</b>			
Property, plant and equipment	6	881	1,098
<b>Total non-current assets</b>		<b>881</b>	<b>1,098</b>
<b>Total Assets</b>		<b>1,161,789</b>	<b>1,170,490</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	7	41,117	119,710
Project funding commitments	8	548,905	566,885
<b>Total liabilities</b>		<b>590,022</b>	<b>686,595</b>
<b>Net assets</b>		<b>571,767</b>	<b>483,895</b>
<b>Members funds</b>			
Accumulated funds	9	571,767	483,895
<b>Total members funds</b>		<b>571,767</b>	<b>483,895</b>

The above statement should be read in conjunction with the accompanying notes.

## Notes to the Financial Statements

For the year ended 30 June 2024

### 1 Summary of significant accounting policies

#### a Basis of preparation

This financial report is a special purpose financial report prepared in order to satisfy the requirements of the Associations Incorporations Act (TAS) 1964. The board has determined that the not-for-profit Association is not a reporting entity.

The financial report has been prepared on an accrual basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

#### b Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

#### c Trade and other receivables

The Association considers accounts receivable to be fully collectable, accordingly no allowance for impairment accounts is required. The balance is recognised as current assets with the amount normally repaid within 30 days recognition.

#### d Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation.

The depreciation amount of all fixed assets including plant and equipment, is depreciated on either a prime cost or a diminishing value basis over their useful lives commencing from the time the asset is held ready for use.

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate..

#### e Trade and other payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Association during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

#### f Income tax

The association is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

#### g 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 Taxation 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 statement of financial position are shown inclusive of GST.

#### h Revenue

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Association and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

##### Grant revenue

Grant funding is recognised as a grant in advance where there is a binding agreement to provide the grant but services have not been performed or criteria satisfied

##### Interest revenue

Interest is recognised on a proportional basis when the Association received or is due to receive it.

#### i Comparative figures

Where appropriate, comparative figures have been adjusted to conform to changes in presentation of the current financial year.

#### j Economic dependence

DairyTas Board Incorporated is dependent on Dairy Australia for the majority of its revenue used to operate the business. At the date of this report the Board has no reason to believe Dairy Australia will not continue to support DairyTas Board Incorporated.

## 2 Project funding

	2024	2023
	\$	\$
<b>Externally funded projects</b>		
2IC Program	38,059	-
Agfest field days	48,601	30,457
Artificial insemination technician training	1,073	8,909
Climate adaption & environmental sustainability	23,309	-
Climate research	-	27,083
Communities environment	-	2,000
Cows out of creeks	85,000	-
COVID-19 Preparedness	-	18,240
Our farm our future	88,570	115,162
DPIPWE Dairy extension	11,366	-
International women's day	7,903	-
RHAP Engagement & Delivery	10,312	299
Pasture growth	36,364	-
Tasmanian dairy conference	76,908	27,977
	<b>427,465</b>	<b>230,127</b>

### 3 Project expenditure

	2024	2023
	\$	\$
<b>Externally funded projects</b>		
2IC Program	38,059	-
Agfest field days	58,880	32,493
Artificial insemination technician training	-	2,772
Climate adaption & environmental sustainability	23,309	-
Communities environment	-	19
Cows out of creeks	85,000	-
Dairy careers	-	112
Farm business resilience	88,570	115,162
DPIPWE Dairy extension	11,366	-
International women's day	7,110	-
RHAP Engagement & Delivery	10,312	299
Pasture growth	36,364	-
Tasmanian dairy conference	75,474	37,657
	<b>434,444</b>	<b>188,514</b>

Projects funded partly or fully by Dairy Australia or funds acquired by Dairy Australia from the Australian Government.

#### Projects Funded from Dairy Australia Funding

Animal health information days	-	7,864
AOP Ext	1,502	5,504
Discussion groups	1,962	5,556
Discussion groups - Legendairy	3,264	8,007
Farm business management	-	6,488
Focus farms	-	209
Small projects	-	9,091
Workforce action and planning	721	12,551
Young dairy network	3,952	7,949
	<b>11,401</b>	<b>62,801</b>
<b>Total project expenditure</b>	<b>445,845</b>	<b>251,315</b>

## 4 Cash

	2024	2023
	\$	\$
Cash at bank – Main account	338,138	784,361
Cash at bank – Online saver	338,756	137,534
Term deposits	413,689	201,452
	<b>1,090,583</b>	<b>1,123,347</b>

## 5 Trade and other receivables

	2024	2023
	\$	\$
Trade debtors	41,199	31,656
Goods and services tax	12,102	-
Intercompany loan	11,500	-
Prepayments	2,524	2,074
Accrued income	3,000	12,315
	<b>70,325</b>	<b>46,045</b>

## 6 Property, plant and equipment

	2024	2023
	\$	\$
<b>Plant and equipment</b>		
Plant and equipment at cost	8,140	8,140
Less: accumulated depreciation	(7,259)	(7,042)
	<b>881</b>	<b>1,098</b>

## 7 Trade and other payables

	2024	2022
	\$	\$
Trade creditors	22,174	37,475
Intercompany loan	-	62,259
Accrued expenses	12,308	3,500
Goods and services tax	-	11,950
Credit card	6,635	4,526
	<b>41,117</b>	<b>119,710</b>

## 8 Project funding commitments

At 30 June 2024 DairyTas Board Incorporated has the following project funding commitments.

	2023	2022
	\$	\$
2IC Program	16,941	20,000
Our farm our future	145,692	134,262
Climate Adaptation & Environment	96,691	-
Cows out of Creeks	64,816	149,816
DPIPWE Dairy extension	117,145	128,511
Pasture growth	30,636	67,000
RHAP Engagement & Delivery	76,984	67,296
	<b>548,905</b>	<b>566,885</b>

At 30 June 2024 it is expected that the following project funding will be received by DairyTas Board Incorporated over the remaining life of each project.

	2024	2023
	\$	\$
<b>Future project funds</b>		
2IC Program	5,000	40,000
Our farm our future	250,000	350,000
Climate Adaption & Environment	123,100	243,000
RHAP Engagement & Delivery	10,000	30,000
	<b>388,100</b>	<b>663,100</b>

## 9 Accumulated funds

	2024	2024
	\$	\$
Accumulated funds brought forward	483,895	394,436
Net surplus/(deficit)	87,872	89,459
	<b>571,767</b>	<b>483,895</b>

## 10 Events Subsequent to Reporting Date

There are no matters or circumstances that have arisen since the end of the financial year which have significantly affected or may affect, the operations of the Association, the results of those operations, or the state of affairs of the Association in subsequent financial years.

## 11 Association Details

The registered office of the Association is:  
DairyTas Board Incorporated  
17 Marine Terrace, Burnie TAS 7320





# Board members

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**Chairperson**      **John De Vries**<sup>1</sup>  
20 Courtney Street  
Lenah Valley TAS 7008

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**Deputy Chairperson**      **Luke McNab**  
19442 Bass Highway  
Rocky Cape TAS 7321

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**Directors**                      **Brodie Hill**  
99 Masters Road  
South Riana TAS 73164

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**Andrew Wright**  
41 – 43 Wellington Street  
Longford TAS 7301

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**James Hills**  
University of Tasmania  
Cradle Coast Campus  
4-8 Bass Highway  
Burnie TAS 7320

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**Craig Dwyer**  
471 Stanley Highway  
Stanley TAS 7331

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**Brooke Cocker**<sup>2</sup>  
132 West Kentish Road  
Sheffield TAS 7306

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**Public Officer**                      **Deborah Morice**  
101 Weetah Road  
East Parkham TAS 7304

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<sup>1</sup> Appointed March 2024.

<sup>2</sup> Appointed May 2024.



**Stephen Morrison FCPA**  
Lovell and Morrison  
Accountants and Advisors

Dated this 18th day of November 2024

# Board declaration

For the year ended 30 June 2024

The board have determined that the Association is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 of the financial statements.

In the opinion of the board the financial report:

1. presents fairly the financial position of the DairyTas Board Incorporated as at 30 June 2024 and its performance for the year ended on that date.
2. at the date of this statement, there are reasonable grounds to believe that DairyTas Board Incorporated will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Board and is signed for and on behalf of the Board by -



John De Vries  
Chairperson

Dated this 18th day of November 2024



Luke McNab  
Deputy Chairperson

# Independent auditor's report

## For the year ended 30 June 2024

Independent auditors report of Lovell & Morrison to the members of DairyTas Board Incorporated.

### Opinion

We have audited the financial report, being special purpose financial report, of the DairyTas Board Incorporated (the Entity), which comprises of the balance sheet as at 30 June 2024, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the board declaration.

In our opinion:

- a. the accompanying financial report presents fairly, in accordance with the accounting policies described in Note 1 to the financial statements, the financial position of the Association as at 30 June 2024, and its financial performance for the year then ended;
- b. We obtained the information we required for the audit and the Association kept proper accounting records and other books during the year ended 30 June 2024; and
- c. the rules relating to the administration of the funds of the Association have been observed.

### Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibility under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of matter – basis of accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the board's financial reporting responsibilities under the Associations Incorporations Act (Tasmania) 1964. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### Responsibilities of the committee for the financial report

The committee is responsible for the preparation and fair presentation of the financial report and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the needs of the members in accordance with the financial requirements of the applicable legislation and for such internal control as the Committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Committee either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

## **Auditor's responsibilities for the audit of the financial report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.



**Stephen Morrison FCPA  
Partner**

Lovell and Morrison  
Accountants and Advisors

Dated this 18th day of November 2024



**Tasmania**

03 6432 2233

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