

Murray Dairy Annual Report

2022/23



DELIVERING
for **DAIRY**

Regional snapshot



Dairy farming areas

- Dairy NSW
- Dairy SA
- Dairy TAS
- GippsDairy
- Murray Dairy
- Subtropical Dairy
- WestVic Dairy
- Western Dairy



- 1 Lactalis Australia (Bendigo)
- 2 Fonterra Australia (Stanhope)
- 3 Kyvalley Dairy (Kyabram)
- 4 Tatura Milk (Tatura)
- 5 ACM (Gigarre)
- 6 Noumi (Shepparton)
- 7 Bega Cheese (Strathmerton)
- 8 Saputo (Cobram)
- 9 Milawa Cheese Co. (Milawa)
- 10 Riverina Fresh (Albury)
- 11 Saputo (Kiewa)
- 12 Gundowring Ice Cream (Gundowring)
- 13 Goulburn Valley Creamery (Kyabram)

Dairy in the Murray Region 2022/23

AVERAGE HERD SIZE

296
COWS



\$650
million

contribution to the local economy



MILKING

255,000
COWS



861

registered dairy farms



6,200

people directly working in dairy



PRODUCING

1,609 million litres of milk

Acknowledgement of Country

Murray Dairy acknowledges the Traditional Owners of Country where we work throughout Australia and recognises their continuing connection to lands, waters and communities. We pay our respect to Aboriginal and Torres Strait Islander cultures; and to Elders both past and present.

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Regional snapshot

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Vision, values and purpose

Our vision

Fostering a confident, valued and profitable dairy industry

Mission

Murray Dairy leading in the development and delivery of trusted, timely and relevant dairy services to meet farmer and broader industry needs.

Our objectives

- 1 To be a centre of excellence for diverse, adaptable and profitable production systems qualified by regional, national and international expertise.
- 2 Promote the adoption of practices that improve farmer and industry outcomes accounting for the region's wide range of geographical, climatic, market and regulatory environments.
- 3 Foster partnerships, networks and increase recognition, to enhance opportunities, benefits and community support for the industry.
- 4 To ensure we have access to quality people with the right skills to advance our industry.

Strategic priorities

In recognition of the key trends, issues and opportunities in our region, the following priority areas have emerged:

1 Promote adoption of innovation and industry best practices

Statement of intent Murray Dairy will deliver agile services that meet the needs of the region's diverse production systems.

2 Foster partnerships, networks and increase regional industry recognition

Statement of intent Murray Dairy will enhance productive partnerships and networks and increase the industry's recognition to ensure the industry is well resourced, engaged and valued.

3 Attract, retain and develop quality people

Statement of intent Murray Dairy will invest to ensure a perpetual supply of diverse, highly skilled and talented people for the dairy industry.

Our values

Murray Dairy's four organisational values and behaviours outline how we will go about achieving our vision and strategic objectives. They create a long-term framework that is not negotiable even when times are tough. The organisational values are under the auspice of the Murray Dairy Code of Conduct, which sets the standard by which the values and behaviours are implemented and defines expectations for all Murray Dairy engagement.

1. Leadership behaviours

- 1.1 We have a clear strategic vision.
- 1.2 We celebrate our successes.
- 1.3 We respect, encourage and support learning and development.
- 1.4 We embrace a work health and safety-first mindset.

Responsive behaviours

- 2.1 We deliver outcomes on time and as agreed.
- 2.2 We understand and respond to the needs of the region's dairy farm businesses.
- 2.3 We collaborate with partner organisations to deliver the best outcomes.
- 2.4 We are well connected with relevant local, regional, national and international organisations.

Integrity behaviours

- 3.1 We maintain an ethics-based culture with continued monitoring and oversight by the Board.
- 3.2 We hold ourselves accountable for our actions.
- 3.3 We receive and give feedback to strengthen the organisation.
- 3.4 We respect others and encourage a diversity of views.

Innovation behaviours

- 4.1 We actively seek and embrace new ideas and different ways of doing business.
- 4.2 We learn from our mistakes.
- 4.3 Our culture of continuous improvement is shaped by open minds to change and innovation.
- 4.4 We search for innovation that is timely, relevant and adaptable to our needs.

Chair's report

The 2022/23 season for dairy in the Murray Dairy region will go down as bittersweet.

With record milk prices and a great growing season, anticipation was high for fantastic year. However – as with most of Eastern Australia – rainfall was in vicinity of double the average during October and November, resulting in severe flooding and extreme wet conditions. This made managing herds challenging and harvesting quality feed almost impossible.

Milk production across the region for the year was impacted and down by about seven per cent. Given the severity of the wet spring, I believe it speaks volumes to the resilience and management skills of our region's farmers.

Murray Dairy delivered a timely response to the floods, with information and support for farm businesses delivered in partnership with the Victorian Government, Dairy Australia, Gardiner Foundation, agronomists, vets and consultants.

This information assisted with critical decisions on animal health, welfare and feedbase, and has continued throughout the recovery period with ongoing support for dairying communities and individual businesses.

Other key achievements throughout the year included completion of the Fodder for the Future project, which was funded through the Murray-Darling Basin Regional Economic Diversification Fund (MDBREDP).

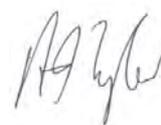
This body of work included six partner organisations undertaking winter cereal and summer forage trials to assess quality and yield parameters to meet dairy production needs. Building on from this project success is a further three-year investment partnership with Dairy Australia, Queensland Department of Agriculture and Fisheries, C4Milk and Gardiner Foundation. This will continue the research work on alternative feedbase options for dairy farmers in our region and across other parts of Australia with similar feedbase needs.

The Murray Dairy board enthusiastically supported the Young Dairy Network US study tour in May, with 20 participants heading across as part of a 12-month succession-leadership program. Investing in young people complements Murray Dairy's other priority this year, which has been focusing on workforce attraction and career promotion in dairy and building on the promotion of the national Dairy Jobs Matter campaign. The theme of workforce attraction and retention was the focus of the Murray Muster, with some fantastic presenters highlighting key messages and opportunities for our industry.

Throughout the year, the Murray Dairy team has continued to successfully deliver quality targeted programs that service the needs of our region's farmers. It has been pleasing to note that farmer engagement has continued to build since the challenging years of COVID-19 restrictions. I would like to thank our Murray Dairy team for their passion and commitment to our great industry.

Finally, I would like to thank the other members of the Murray Dairy Board and, in particular, our Deputy Chair Rachael Napier. I have appreciated your ongoing support and commend your ongoing enthusiasm and dedication to Murray Dairy and the industry as a whole.

I look forward to seeing the next iteration of this fantastic organisation.

A handwritten signature in black ink, which appears to read 'Andrew Tyler'.

Andrew Tyler
Murray Dairy Board Chair



CEO's report

Murray Dairy has continued to respond to the drivers that shape our region, including water policy reform, climate change and volatile seasonal conditions while also attracting investment and delivering in areas of priority.

These priorities include emergency response and recovery, workforce attraction and retention, and feedbase.

Murray Dairy's projects support dairy farmers as they operate within an incredibly diverse region with many complexities. At the close of the 2022/23, Murray Dairy had delivered over 109 events to well over 2,100 participants, including farm owners, managers, staff, students and service providers.

Key projects and events that have been delivered or established with collaborative partnerships and investments include:

- Completion of Fodder for the Future – investment through the Murray-Darling Basin Regional Economic Diversification Fund and working with six partner organisations to undertake cropping trials assessing quality parameters that meet dairy production needs.
- Flood response and recovery – delivery partnership with regional agencies, industry providers, Victorian State Government, Gardiner Foundation and Dairy Australia designed to provide access to timely information and support for individual businesses.
- Successful three-year investment partnership established with Dairy Australia, Gardiner Foundation and Queensland Department of Agriculture and Fisheries with cropping trial sites in the Murray region continuing the research in the C4Milk project that supports alternative feedbase options.
- Murray Muster, which had the theme 'Focus on people – attract and retain staff'.
- Young Dairy Network – 12-month succession planning program that included 20 participants going on a US study trip.

There were 30 priority courses and workshops delivered throughout the year including Milking Mastitis Management (Cups On Cups Off 2.0), Nutrition Fundamentals, Advanced Nutrition in Action, Top Fodder,

Feeding Pastures for Profit, Healthy Hooves, Rearing Healthy Calves and Our Farm, Our Plan.

Workforce attraction has seen considerable focus with activities including:

- 10 careers days.
- 38 schools engaged using virtual reality googles.
- 950 student conversations – more than 3,000 students were exposed to the dairy industry through group talks, school talks, access to dairy at field/expos and workshops.

It was with great excitement that Murray Dairy – along with HW Greenham, CopRice, Industry Training Hub – Shepparton (MEGT), SLTEC Fertilizers, Shire of Campaspe, Tyler Farms, Yorta Yorta Country – received the award for VCAL Partnership – Workforce Learnings Award, recognising recognising efforts in placing dairy front and centre in the minds of students.

In further refinement to our farm engagement approach, we have established farm engagement lead roles as part of a national team. The aim is to develop a deeper understanding of individual farm business needs and linking them into relevant support and programs. In addition, we have evolved some of our resources to focus on climate as part of development regional adaptation – with the aim of building specialist skills across key emerging industry topics.

I would like to thank our passionate Murray Dairy team who remain committed to delivering targeted, quality projects, programs and services for our industry.

I would also like to thank our board, which continues to demonstrate passion and determination for our dairy industry.

I would like to acknowledge the contribution of outgoing specialist skills director, Mark Bailey, and further acknowledge the tremendous support and tireless efforts of our outgoing chair Andrew Tyler for what he has brought to the organisation and the wider dairy industry.



Jenny Wilson Chief Executive Officer



The Murray Dairy Board

Murray Dairy is governed by a Board of nine directors.

The Board consist of five farmers and four specialist directors with skills in agribusiness, finance, people, and farm business management.

Appointments to the Board are recommended by an independent selection committee panel. These recommendations are based on a diverse criteria relating to skills, experience and a strong commitment to positive industry leadership and impact.



Andrew Tyler Chair

Dairy Farmer,
Tongala



Tom Acocks Director
Resigned September 2022

Dairy Farmer,
Rochester



Rachael Napier Deputy Chair

Dairy Farmer,
Deniliquin



Jason Scott Director

Territory Sales Manager,
Pioneer Seeds



Claire Baumber Treasurer
Appointed October 2022

Agribusiness Manager,
NAB



Hamish Crawford Director

Dairy Farmer,
Waranga Shores



Andrew Mann Treasurer
Resigned October 2022

General Manager,
AC Foods Australia



Phil Candy Director

Business Development
Manager, Fonterra



Dustin Kemp Director

Dairy Farmer,
Lockington



Phil Lang Director
Appointed February 2023

Dairy Farmer,
Tatura



Mark Bailey Director

Manager Water Resources,
GMW



Murray Dairy staff

Murray Dairy employs 14 staff members who each provide a unique set of skills and knowledge around the key themes of Feedbase and Nutrition, Land, Climate, Water, Workforce and People, Animal Performance, Farm Performance and Communications and Media.

Living and working in the Murray Dairy region, the Murray Dairy team is well versed in regional themes and issues.



Jenny Wilson

Chief Executive Officer.
Appointed April 2015



Maddison Langley

Communications Advisor.
Resigned June 2023



Lachlan Barnes

Lead Regional Extension Officer.
Appointed July 2016



Rebecca Phillips

Farm Engagement Lead
Appointed January 2023



Ross Read

Regional Extension Officer.
Appointed June 2015



Amy Fay

Project Manager Strategic
Projects. Appointed June 2015



Megan Bicknell

Project and Administration Officer.
Appointed February 2015



Bec Wyper

Regional Extension Officer.
Appointed June 2021



Liz Byrne

Project and Administration Officer.
Appointed July 2015

Contract



Melva Tyson

Regional Extension Officer, People.
Appointed July 2015



Russell Holman

Regional Extension Officer: Our Farm,
Our Plan. Appointed June 2021



**Natalie Schlitz
(Eckert)**

Regional Extension Officer:
Land, Climate and Water.
Appointed November 2021



Yvette Williams

Research and Innovation
Coordinator.
Appointed January 2022



Shane Byrne

Regional Extension Officer,
Workforce Capability.
Appointed October 2022

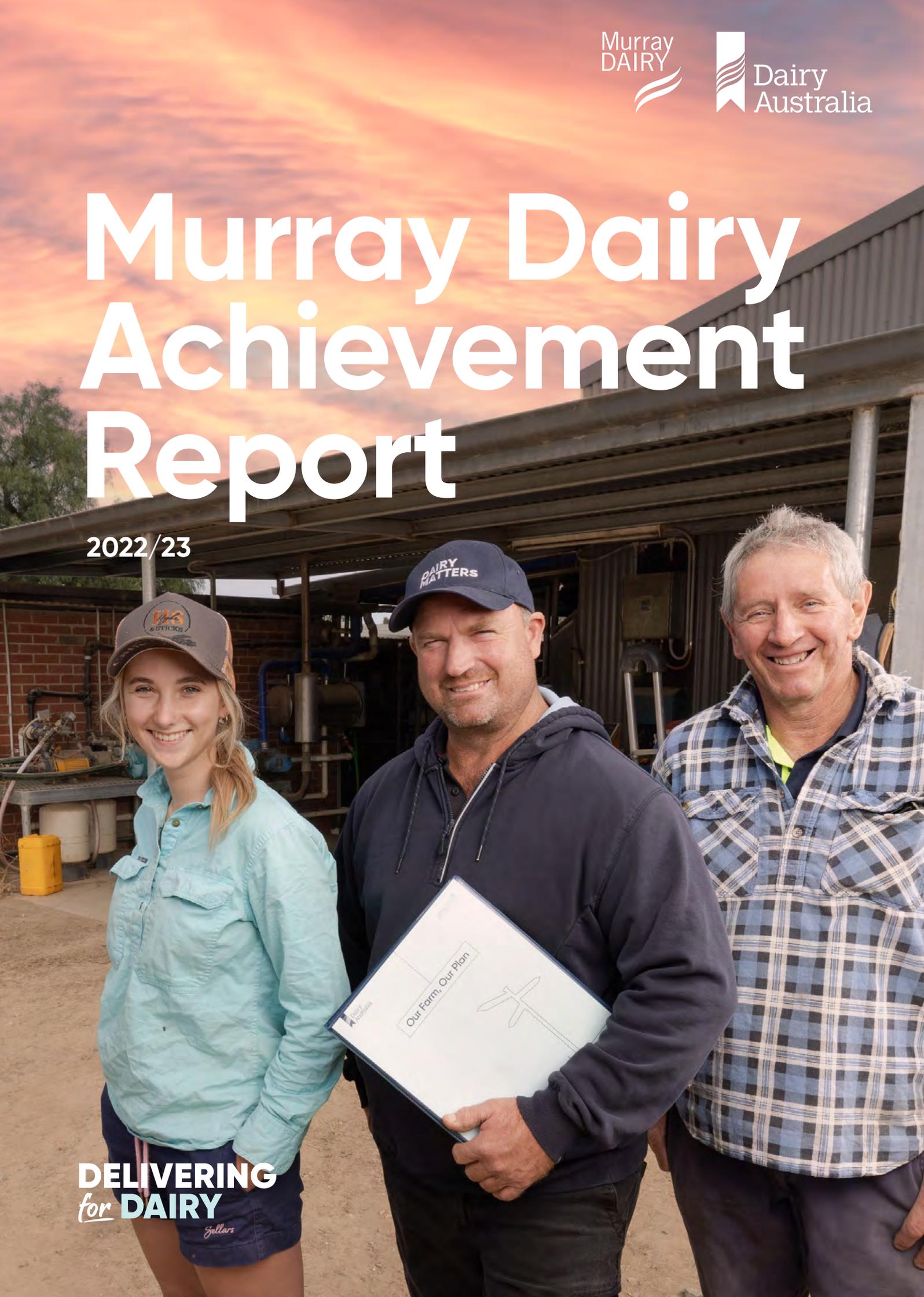


Murray Dairy Achievement Report

2022/23

DELIVERING
for DAIRY

Jollars



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Introduction

Murray Dairy has continued to respond to the drivers that shape our region including water policy reform, climate change and volatile seasonal conditions, while also attracting investment and delivering in areas of priority including emergency response and recovery (floods), workforce attraction, retention and feedbase.

At the close of 2022/23, Murray Dairy had delivered over 109 events to 2,142 participants, including farm owners, managers, staff, students and service providers. Outlined in the report is a snapshot of some of those key achievements throughout 2022/23 period.



Courses and workshops

Feedbase and animal nutrition

8
workshops delivered



Feeding Pastures for Profit (FPFP)

The FPFP program aims to provide farmers with the underpinning knowledge, skills and tools to achieve the profitable balance between home grown feed and supplement use. The program comprises of two classroom days followed by five on-farm seasonal days to reinforce the workshop content and how they apply throughout the season. Forages covered include conventional pasture species, lucerne and forage crops.

75
people attended

Locations:
Wangaratta (25)
Tallangatta (32)
Kyabram (18)



Nutrition Fundamentals

A course that encourages farmers to understand rumen function and then address feed gaps in a cost efficient and effective way using supplements and homegrown feeds (both grazed and conserved).

15
people attended

Location:
Kyabram (15)



Advanced Nutrition in Action

A course for those with a solid grasp of dairy nutrition and feeding management who are looking to extend their capabilities to a higher level. Participants will acquire and apply new approaches, information and tools in herd nutrition management, enable better integration of herd nutrition with the other components of the farm system and assess how key aspects of a farm's herd nutrition program are performing, and identify and pursue opportunities for improvement.

10
people attended

Locations:
Shepparton (10)



Top Fodder

Top Fodder is a two-day course which looks at the science and economics of silage making. A comprehensive range of silage topics are covered including selecting the right crop at the right time, silage additives and feed testing. The workshop also addresses controlling losses throughout the harvesting and feeding out process of silage production.

68
people attended

Locations:
Kyabram (26)
Leitchville (17)
Dederang (25)

Agribusiness

4
workshops delivered



Our Farm, Our Plan (OFOP)

OFOP is an industry-led response identified as part of Australian Dairy Plan (ADP) commitments - that provides farmers an opportunity to participate in 1:1 and/or group combination of activities that assist them to develop strategic plans using a range of industry developed and piloted tools and processes. Delivery to include: revisits to those who have previously engaged in strategic business planning, group sessions, 1:1 with consultants and delivery of checklist embedded across all program areas.

46
people attended

Locations:
Tatura (6)
Numurkah (10)
Echuca (20)
Corryong (10)

Animal performance

18
workshops delivered



Healthy Hooves

The Healthy Hooves workshops will give you an understanding of the main causes of lameness, how to identify lameness early, how to minimise lameness with good stockmanship and handling, tools to treat lameness, restraint methods and different treatment options.

29
people attended

Locations:
Cohuna (15)
Kyabram (14)



InCharge

InCharge program provides a supportive learning environment in which herd managers and farm owners can learn how to measure, review and improve their herd's reproductive performance and fine tune their existing practices. Participants will investigate their own herd's reproductive performance and build a plan to achieve their targets.

13
people attended

Locations:
7 farm businesses –
one workshop



Milking Mastitis Management (MMM)

MMM superseded the Cups on Cups off (CoCo 2.0) course during the year. MMM is designed to help both farm owners, managers and employees to deliver best practice management around milk harvesting and milk quality, with the emphasis on the detection, treatment and prevention of clinical mastitis.

Locations: Koondrook (8), Kyabram (25), Leitchville (22), Lockington (18), Tatura (18), Wakool (8), Mayrung (7), Kiewa (9), Yarraweyah (8), Keyunyah (17)

140
people attended

Locations:
10 courses
Refer to content



Rearing Healthy Calves – Fundamentals

This program gives participants the knowledge and skills to manage fundamental principles of rearing healthy calves. Program topics include preparation for calving, colostrum management, calf feeding, weaning, calf health management, review of basic husbandry procedures, calf identification, bobby calf management and the calf rearing environment.

70
people attended

Locations:
Numurkah (10)
Kyabram (26)
Lockington (20)
Tallangatta (14)



Calf Management

Calf Management – The New Frontier workshop with Professor Nina von Keyserlingk. Nina is a lead researcher in animal welfare from the University of British Columbia. Nina spoke with local dairy farmers at Echuca in February 2023 regarding calf management around sustainability, animal welfare and milk feeding/social housing along with pathways for surplus calves.

56
people attended

Location:
Echuca (1)

Farm engagement

Emergency response and recovery – floods 2022



La Nina weather cycles brought extreme flooding events to the Murray dairying region of Northern Victoria and Southern New South Wales throughout October 2022.

It was estimated that 80 per cent of the regions' 900 plus dairy farms had been impacted by severe wet conditions, flooding, or riverine flooding.

The floods wiped out a majority of the regions' crops, significantly reducing the milking quality fodder reserves in the region.

As a result, farmers were needing to rapidly assess their options for replacement fodder to fill the feed gap until autumn 2023. The on-going wet conditions resulted in increased animal health and welfare issues including lameness, increased cell counts and general fatigue in both animals and people.

Dairy Australia and the Murray Dairy teams answered direct enquiries and/or referred enquiries from farmers and service providers with the main issues including:

- Power outages
- Road access
- Animal welfare
- Forage and nutrition options
- Flooding predictions and impacts
- Water quality issues for human consumption
- Water quality issues for animal and production use
- Fatigue and mental health

The response moved to a planning and recovery phase with an emphasis on supporting decision making on farm, building service provider capability to support the recovery effort and provision of broader dairying community support.

SUMMARY OF KEY FLOOD RESPONSE ACTIVITIES

Neighbourhood flood sessions – Eleven events (218 participants) – discussions included managing wet conditions, forage options, sourcing fodder, support services and grants.

Regional updates on-line – two updates (79 participants) – jointly presented with Agriculture Victoria covering the current situation, arising issues along with resources and support available.

Summer Forage Planning – one workshop (28 participants) – covering options for summer cropping programs.

Soil Pit Days and Autumn Start-up – four events (75 participants) – designed to better understand the effect of flood on soils and how this may affect production, remediation processes and preparation for autumn sowing.

Taking Stock – (72 businesses accessing service) provision of business support via a business consultant to individuals reviewing their operations in response to floods and seasonal conditions.

Dairy Community Connector Events – six events – linking with local communities for event opportunities that support social connection, networking and engagement on key topics facing dairy communities.

Mental Health Support – (20 participants) – promotion of the National Centre for Farmer Health resources available for farmers and service providers and two Occasional Counsellor sessions ran online for service providers.

Communications and resources – Production of technical fact sheets covering topics from animal husbandry, forage and fodder through to water quality. A managing mastitis video and a summer forage options video. A summer magazine highlighting resources and support services was mailed out to all dairy businesses.



Farm engagement leads



As part of a deliberate strategy to enhance farm engagement, Dairy Australia has invested in a new pilot model where farm engagement leads take a dedicated account management approach to individual farms.

Through this process, farm businesses are assisted to identify needs and link those businesses to expertise across Dairy Australia or to other agencies and organisations.

Murray Dairy has been part of the pilot and over a three-month period supported a number of farm businesses to access services including Dairy Australia courses and workshops, information, resources and services across government and other agencies.

Farm performance – Focus Farm



The Focus Farm project over two years aimed to support farm business management through prompting sound decision making via directly engaging with a host farm business, a supporting committee and consultant.

The Murray Dairy North-east Focus Farm has concluded, with Alice and Justin Colclough's progress through the two-year project quite significant despite the large impact of the Dartmouth Dam flood event.

The project was led by dairy farm advisor Geraldine Perkins, who ended up selling her consultancy and discontinuing her involvement in October 2022. The remaining events were run by Murray Dairy staff and the support group. The Colcloughs developed and are executing an extensive development and investment plan that saw them change banks to access more capital for irrigation development, a minor dairy upgrade, new calf facilities (material purchased construction yet to commence), establishing a pivot on the support area, significant lane upgrades and has them positioned to carry out expansion plans should land become available.

Focusing on the day-to-day operations – their feedbase plan changed due to a new pivot irrigation set up and the six week flood event. Without a focus on feed, particularly getting a Summer crop in, the impact of the flood would have been far more telling. Reproductive performance was another key subject with a more focused synchronised program and improved feeding system allowing greater control of a transitioning diet through purchasing troughs which allowed better access for the herd. Regular meetings of the Focus Farm continued on a monthly basis, with an open day held during the flood event, discussing and covering re-set and recovery plans, soil pits and impact of inundation on the farm.



Our Farm, Our Plan (OFOP)



Our Farm, Our Plan is an industry-led response identified as part of Australian Dairy Plan (ADP) commitments to provide farmers the opportunity to participate in 1:1 or group activities that assist to develop strategic plans using a range of industry-developed and piloted tools and processes.

A goal of the ADP is to ensure that every farmer has a plan by 2025, with additional tools having been made available to achieve this, including the Farm Fitness Checklist.

Murray Dairy has conducted 112 plans generated through Our Farm, Our Plan activities this year. Delivery has been across numerous forms including online, face-to-face, intensive overnight courses, single large farm businesses and monthly discussion group meetings all incorporating Our Farm, Our Plan.

The Our Farm, Our Plan has also been offered as an option for Taking Stock participants. Taking Stock is a one-on-one service made possible via funding from Gardiner in response to the October floods.

Our Farm, Our Plan includes six-monthly follow up one-on-one meetings with the course consultant and Murray Dairy Regional Extension Officer over the following 24 months.

Dairy Farm Monitor Project

Murray Dairy staff completed the data collection from six farms across the Murray Dairy region, which was collated with 24 other farms in our region – 80 in Victoria and 250 across the country to form a comprehensive database of dairy farm performance. The Victorian results were presented by project lead, Agriculture Victoria, along with Dairy Australia's *Spring Situation & Outlook Report*.

Projects

Feedbase and animal nutrition

Fodder for the Future



The Fodder for the Future project was funded through the Australian Government under the Murray–Darling Basin Economic Development Program and was established in response to the rapid change currently occurring on cropping and dairy farms in Northern Victoria and Southern NSW.

The project was designed to support the development of farming systems that optimise the use of both irrigated and dryland fodder. The project built on Murray Dairy's focus to provide information and resources that support the integration of alternative forages in dairy farming systems across the Murray region.

The A\$1.6 million, three-year project partnered with:

- Irrigated Cropping Council.
- Birchip Cropping Group.
- Southern Growers.
- University of Melbourne.
- Riverine Plains.
- Agriculture Victoria (participated for first two years).

Crops grown across the six cropping demonstration sites in the Murray region included different varieties of wheat, barley, oats, vetch, faba beans and other legumes, maize and sorghum. Various treatments were applied between the different partner sites and assessed differences in sowing times, sowing rates, nutrient applications, irrigation strategies, and cutting times with the goal to increase yield and quality of hay and silage specifically for use in dairy cow diets. Discussions within the projects technical committee refined treatments between the two growing years and highlighted key industry aspects that the project should consider. Nearly 2,000 crop samples were collected and analysed for yield and/or quality attributes over the project life.

A number of field days and workshops were held at each site and online, sharing in seasonal growing conditions and information about best practice management options. These reached 2,070 farmers and service providers.

The trial sites delivered a range of technical data to increase industry knowledge about how to improve yield and quality of fodder produced by key winter cereal and summer forages. It also identified a range of additional extension messaging to support dairy farmers and fodder producers to increase the performance of their fodder production. Which included:

- 1 Relationship building:** The project emphasised the importance of building relationships between the dairy and grains industries. By understanding each other's needs, both industries can work together to create mutually beneficial outcomes, promote collaboration, and enhance long-term sustainability.
- 2 Diversification and income generation:** The project delivered trials in extremely challenging and diverse seasonal conditions. Year 1 was largely dry across the region apart from the east, and Year 2 was extraordinary wet with flooding impacting the majority of trial sites. Results from the trials show that seasonal conditions had the biggest impact on quality and yield, which was to be expected in such extreme growing conditions. In order to manage this on-farm, farmers need to take a risk management approach to selecting the type, volume and desired end market for their fodder.
- 3 Yield and quality trade-off:** It is well known there is a direct trade-off between quality and yield in most fodder species. The project demonstrated that within that there are often complex decisions to be made in practice to balance seasonal conditions and harvestability with target yield and quality. The project reiterated the importance of having a clear end-product with target yield and quality in mind from the beginning, in order to plan ahead for in crop management, particularly target cutting times.

- 4 Importance of proactive weed control:** In traditional dairy perennial feedbase systems targeted weed control is less critical to feedbase performance given the natural weed suppression from intensive grazing and continuous ground cover that perennial ryegrass provides. In contrast, dryland fodder and grain areas surrounding irrigated dairy farms generally have a sophisticated integrated weed management approach to reduce the impact of weeds on target crop emergence, and conserve soil moisture and nutrients over the summer fallow periods. Through cross-collaboration, the project identified a number of critical improvements that dairy farmers should implement to reduce the impact of weeds on fodder crop performance, including the importance of rotations that break up continuous cereal and grass species with broadleaves (e.g. brassicas or legumes), pre-emergence and post-emergence chemical options, and summer fallow spraying.
- 5 Importance of break crops in dairy rotations:** In addition to assisting in long-term weed control, particularly the avoidance of herbicide resistance in grass weeds, the project demonstrated the role of break crops in intensive fodder and grain systems. This is already an established practice on dryland grain and fodder systems in the region, but implementation on intensive fodder rotations on dryland and irrigated dairy feedbase systems is mixed. The project demonstrated various break crop options from legume and broadleaf species, and discussed the relative opportunities and challenges associated with each of them. These included agronomic considerations as well as the role of end product from break crops in dairy herd diets.





The C4Milk cropping desktop study was a 12-month project (2022-2023) designed to bridge between the end of the previous C4Milk program and a new body of work that would start in 2023.

The aim of the study was to identify cost effective fodder crop rotations for the Murray Dairy region that increase productivity and margin over feed cost. This information would then inform the design of the next body of experimental work.

The study consisted of two literature reviews, farmer surveys, the development of a crop matrix to inform how crops in a rotation can address specific agronomic issues in a farming system, and an analysis of specific crops rotations' impacts on yield, forage quality, water requirements, cost, and potential margin over feed costs.

The study highlighted the challenges in designing forage rotations that are both agronomically sustainable and economically viable.

Rotations that incorporated the three-forage family, four-cycle principles (ie highest agronomic benefits) were demonstrated to have the lowest and third lowest milk over feed cost (MOFC) of all rotational strategies analysed. In contrast, the two options with the lowest agronomic benefits were demonstrated to have the highest and second highest MOFC (\$/ha).

Furthermore, the challenges of climate variability combined with significant shifts in water policy further exacerbated the complexity in designing rotations that accommodated the targets. The only double cropping option that met Dairy Australia's target of 2.0 tonne (t) of dry matter per megalitre (DM/ML) (irrigation + in-crop rainfall) included forage sorghum, highlighting the benefits of a cropping rotation that incorporates forage sorghum to maximise dry matter yield and achieve a high-water use efficiency.

The study concluded that farmers need to balance their seasonal outlook, risk profile, natural resource base, herd requirements and agronomic aspects of the individual farm situation when designing a rotation strategy.

It also identified key research gaps that need to be addressed before the design, assessment and adoption of sustainable and profitable rotations can be recommended for forage systems.

The outcomes of this study are being used to design a new three-year research activity to be undertaken in the Murray Dairy as part of the new C4Milk Research Program. The program is being led by Queensland Department of Agriculture and Food (QDAF). The research activity will attempt to understand effects different crops have on the crops that are grown after them to inform sustainable fodder-crop rotation design for the industry.

Land, water and climate

Melbourne University greenhouse gas emissions project



Through small seed funding Murray Dairy has partnered with Melbourne University on two research projects.

The latest project was *Exploring the Impact of Replacement Rates on Carbon Footprint in Southeast Australian Dairy Herds* and this utilised Murray Dairy's network of farms as well as two farms from GippsDairy. These were across different feeding systems, herd size and production levels to quantify the impact on replacement rates has on carbon emissions using industry approved emissions modelling and extensive on-farm data.

The study found across all systems that a lower replacement rate led to a lower level of emissions. The final report has been submitted and will be sent out for publication this year.

The original project that commenced in 2001 entitled *Comparative enteric methane emission estimations for dairy farms in the Murray Dairy region of Australia* was accepted for publication in *Animal Production Sciences* this year.

North-east sustainable irrigation project



Alpine Valleys Dairy collaborated with Murray Dairy to draft a climate strategy for dairy in the Northern Victorian alpine region. One of the identified areas for work was the development of irrigation strategies to ensure the effective, economic, and environmentally sustainable use of irrigation water.

This includes system efficiency and applicability to crop type, farm system decisions, water use considerations, water source reliability and parameters that effect profitable and sustainable use of the irrigation resource.

Following up this strategic work, Alpine Valleys Dairy – in collaboration with Murray Dairy – will form a working group to identify the irrigation and water utilisation challenges that have the biggest potential to help private landowners address the barriers to improving water use. We will then identify farms that can be used as case studies covering these issues utilising AgVic and Dairy Australia developed and tested tools.

The case studies will be used to form the basis for reports and workshops delivered to farmers across North-eastern Victoria. Participating farmers will be encouraged to utilise the material produced and existing support services to develop their own irrigation strategy. The project is due for completion in April 2024.

North-east FertSMART project

In collaboration with North-east CMA (NECMA), Murray Dairy is delivering a series of FertSMART Plans, a total of eight plans in the North-east catchment, two as part of the Lower Kiewa Stewardship Project and the other six as part of the final year of NECMA funded federal government soil resilience project.

In addition to the plans, a flood recovery workshop for flood affected farmers to talk about soil impacts and a FertSMART pilot for FertSMART participants was held. The FertSMART pilot has now been developed into a nationally available workshop having been piloted for eight farmers and three agronomists via this program.

The Lower Kiewa Stewardship Program is in its second year of a three-year project and the Soil Resilience Project has now concluded.

Murray Dairy has once more partnered with agronomists to deliver the technical content of the project's FertSMART plans. In addition, Murray Dairy has also supported the project by volunteering as representative on the North-east Soils Steering Committee and the Lower Kiewa Stewardship Project Design Committee.

The North-east Soils Committee has run a number of progress meetings talking through how the various projects NECMA fund are tracking and also ran the Soils conference in Beechworth for 100 participants including Dairy Australia presenting a session addressing the risks and legalities of Carbon Farming.

The Steering Committee for the Lower Kiewa project is discussing what is possible to be tackled under the broader stewardship plan. The North-east Sustainable Irrigation Program, Farm Environmental Tracker, FertSMART workshops, Carbon Calculator and Multi Species trial work being conducted in the region are all being looked at for collaboration in the coming year under this program. Two media articles on land stewardship in the Lower Kiewa will also be delivered.



People

Workforce development

The aim of investment in workforce development is to provide information and programs to ensure that dairy farms that employ people are supported and to ensure HR compliance.

Murray Dairy's strategic plan includes a priority to attract and develop great people for dairy. Farm businesses will continue to require skilled labour on-farm. Success requires employers to be confident and capable to recruit, manage, lead and provide a safe work environment for capable people. Murray Dairy workforce development provided the following programs to dairy farmers in the Murray Dairy region throughout 2022/23 year.

Employment Basics – national online

Employments Basics is a nationally facilitated program for improving your skills and confidence as an employer. It also provides the opportunity to connect and share experiences with other dairy farmers.

Delivered online for farmer convenience by our people management experts, this eight-week program covered the following areas: attraction, recruitment, onboarding, retention and payroll/legal/compliance responsibilities.

Farming with My Team – national online

Farming with My Team is designed to provide farmers with an insight into their own leadership style and build their leadership skills. Improved leadership will not only benefit the farm business but provide farmers with skills that will benefit them beyond the farm gate.

Delivered online for farmer convenience by our people management experts, this eight-week program covered the following areas: attraction, recruitment, onboarding, retention and payroll/legal/compliance responsibilities.

Participants learnt to understand the benefits being a good leader will have on their team and assist in addressing workforce attraction retention challenges.

Managing People – national online

The secret to running a successful business isn't in the equipment you use or the breed of your cows, it's primarily based on the people running your farm.

If you choose to expand your farm business and employ staff, you will need to know how to manage staff to ensure workplace success. Managing People covered the essentials for supervising and guiding staff on-farm, as well as allowing time to learn from the experience of others and ask experts any questions.

The course was delivered online, and consisted of six-weekly sessions.

ESKi training – Tatura

This program was delivered face-to-face and is also delivered online.

The session involves an overview of the Employment Starter Kit Initiative (ESKi) consisting of:

- Employing someone – how to attract and retain, position descriptions, advertising and employment contracts.
- Payroll – how much do I have to pay?
- Individual Flexibility Arrangement (IFA) – a way to make paying people easier.
- Termination of staff – if we have to do this, let's do it right.

Compliance and general enquiries

Support is provided on a day-to-day basis to farmers who call with enquiries about people issues, training, compliance and other questions around people and staff management.

Within the Murray region, 18 farm businesses have been supported with HR 1:1.

Managing People 1:1 Support

Managing People 1:1 Support is a program to help dairy farmers in the development of their human resource management systems. The program is personalised to cover all aspects of human resource management, including attracting and recruiting, onboarding and induction, compliance, safety, managing people and staff retention.

Workforce attraction



Dairy Australia's two-year Workforce Attraction program aims to support farmers in finding and retaining workers by creating awareness of job opportunities in Australian dairy farming, attracting jobseekers into roles on farm and providing increased support for farmers in successfully hiring and managing staff.

One key element is the Dairy Jobs Board, developed to ensure jobseekers who are attracted by the campaign and wanting to explore opportunities further can easily find available job vacancies.

It has been well supported by farmers with over 70 vacancies being advertised in April 2023.

Murray Dairy has supported six significant career days, four career days out, four school/farm tours, with over 950 students engaged in direct conversation and more than 3,000 engaged at events using virtual reality goggles and resource sets. Murray Dairy has been actively engaged with GOTAFE, Wodonga TAFE, TAFE NSW and have co-delivered traineeship days.

Murray Dairy has actively engaged in dairy education and awareness with the tertiary, processing and broader local learning networks.

These include:

- University of Melbourne industry events and participation in the ARC linkage project, Youth retention in Ag sector.
- Marcus Oldham: Student and farm connection.
- Central Queensland University (CQU): RACE Goulburn project providing the mentoring of students over time directly into industry.
- Student tours, student placements and distribution of project resources and connection – Saputo, Fonterra, Bega and KyValley.
- Participation and connection with:
 - GV Jobs Forum, Goulburn Region Skill Taskforce, Campaspe Shire Careers, GMLLEN, NELLEN, NE Tracks, Campaspe LLEN and Murray Mallee LLEN, Food and Fibre Careers (more than 400 students and 78 teachers present – dairy workshops had more than 120 engaged students and committee).
- Murray Dairy has been active in discussions with Migration Agents, sharing Visa information and importantly supporting dairy to be included in the Goulburn Valley Designated Area Migration Agreement (GVDAMA).

Exciting News Murray Dairy and Tyler Farms, along with HW Greenham, CopRice, Industry Training Hub – Shepparton (MEGT), SLTEC Fertilizers and Shire of Campaspe – received a state wide recognition from VCAA the Victorian Curriculum and Assessment Authority VCAL Achievement Awards class of 2022. This recognised our efforts for excellence in the category of VCAL Partnership – Workplace Learnings. This same offering is being continued in 2023, successfully placing dairy front and centre in the minds of the students engaged in this program. Murray Dairy is the first Dairy Australia RDP to gain this recognition.

Industry networking events

Young Dairy Network (YDN)



Designed to target people 'young in their career', the YDN is aimed at participants between 18-40 working in dairy who might need some help upskilling in areas on-farm. It also provides a networking opportunity with other like-minded farmers.

Murray Dairy Young Dairy Network has over 250 participants and throughout the year it runs a mix of social and educational workshops, along with study tours. All activities are run at a low or no cost to participants. Currently there are five active groups within the region (North-east, Tatura/Kyabram, Numurkah, North-west and Campaspe). These all have great engagement and high participation from upcoming dairy farmers and industry professionals.

Key events that ran through the year

Social dinners, Healthy Hooves workshops, Taking Steps workshop, Christmas party, trivia events on milk quality, US study tour information sessions, soil pit day and cropping tour in the North-west, as well as a YDN tour and evening event that involved Dairy NSW and DairyTas participants.

"It was such a great opportunity to be able to network across different regions and see how another region's Young Dairy Network operates."

DairyTas participant March 2023

Murray Dairy young leadership program: US tour summary



Murray Dairy has invested in 20 YDN farmers to undertake a 12-month program of leadership that includes a modified Our Farm, Our Plan, communications, planning skills and US study tour components.

The program aims to get participants thinking about personal progression in the industry, industry leadership and setting long-term goals to achieve for the industry and with-in their careers. Building a program around an overseas YDN trip is seen as an investment and opportunity to increase the knowledge, confidence, skills and networks for the participants embedding planning for successful succession pathways into the industry and developing leadership skills over a longer period.

There have been three workshop days and half the group has had their first of two one-on-one consultations all facilitated by local business consultant Cam Smith.

For the remainder of the year, the group will now complete the program with a further two group workshops and the remaining 1:1 consultations and completion of leadership reports, by each group member.

"By focusing on robust succession planning, investing in comprehensive education programs, and embracing sustainable practices, we can build a resilient and prosperous dairy community."

DairyTas participant March 2023

US tour overview



As a major component of the 12-month program, YDN members participated in a US study tour in May.

The tour consisted of an intense two-week tour of US farms, dairy industry facilities and relevant businesses across two states being California and Wisconsin.

California has a similar farming environment to Northern Victoria and with the challenges around water policy and irrigation, there was plenty of parallels and comparisons with participants own experiences and issues.

Wisconsin is a major farming state, with lots of family businesses providing a good place to discuss family business structures and successions that were more relevant to our cohort than the larger corporate farms prevalent in other US dairy regions.

Over the 14 days, the group visited 20 businesses including dairy farms (grazing and intensive), an almond business, genetics facility, dairy education centre and an irrigation company headquarters and trial site. There were two social mixer networking events with US Farm Bureau Federation young farmers in Turlock, California and Columbus, Wisconsin.

Murray Dairy was grateful for sponsorship support from the following businesses:

Gold Sponsor – Gardiner Foundation and Pioneer Seeds.

Silver Sponsors – Bega Group, Riverina Fresh, ProviCo Rural and Noumi.

Bronze Sponsors – Genetics Australia, ST Genetics, Rex James Stockfeed, Rochester Veterinary Clinic, Reid Stockfeed, Phibro Animal Health Corporation, Eagle Direct, Kyvalley Dairy Group and WB Hunters.

“I hope to implement some of the new farming techniques and practices I learnt on the trip to my own dairy farm and in turn strengthen our dairy enterprise. This has been a great way to meet people in my area and create a bond I hope to have for years to come.”

Murray Dairy YDN participant, Leadership Program.



Dairy Business Network (DBN) and discussion groups



Murray Dairy provides support to 17 groups across the region with \$3,000 in funding and in-kind support, ranging from full facilitation and administration through to attending largely autonomously run groups.

Discussion Groups (DG)	Dairy Business Network Groups (DBN)
Kyabram DG	North-east Valleys DBN
Numurkah DG	Milawa, Ovens, King DBN (Wangaratta)
Riverina DG	Kyabram DBN
Saputo Ladies DG (previously Murray Goulburn Ladies)	Corryong DBN
Alpine Valleys Inc DG	Goulburn DBN
Deniliquin (Long Neck) DG (semi active - not funding)	Rochester DBN
Loddon DG (semi active - not funding)	Central DBN
North-west DG (not funding)	West DBN (*previously North-west DBN)
Women in Dairy (WID) – North-east	

Dairy Business Network Groups (DBNs) tend to be facilitated by a consultant with the aim to improve farm business management skills, review their business performance, analyse future management changes or capital investments, and identify and evaluate opportunities for their businesses.

Discussion groups vary in their aims from purely social and locality based through to topic focused or brought together for identified groups e.g. Women in Dairy groups and Alpine Valleys Dairy Tour.

As groups evolve and change overtime, it has been decided to review funding and planning arrangements so we can provide the best value for investment in these groups.

Some established groups have funding in the bank that they aren't spending – e.g. Loddon DG – and they will not receive funding for the coming year. Other groups, like the Central Managers group, have been funded through other mechanisms for the past 12 months and have an active engaged cohort that addresses a gap for peer discussion among managers and those new to farm ownership and lease/share farmers.

We will look to fund and encourage new active, engaged groups where we can. In order to identify where to invest discussion group funding, a process has been established covering group size, facilitation, membership and annual plans. This could be the catalyst for some semi-active groups to plan and in turn re-invigorate.

The Murray Muster 2023



This year's Murray Muster focused on people, with the aim of providing participants with strategies to attract and retain staff.

The program featured an industry update, two case study farms, support available to assist dairy farmers, strategies to make their business attractive, ideas on how to implement change and an after-dinner speaker talking on leadership.

More than 120 dairy farmers and industry members gathered at The Woolshed in Shepparton for the annual Murray Muster event, which was held on Wednesday 31 May. This year's theme was 'Attract and retain staff' and focused on a range of topics, including leadership, worker expectations, working with a culturally diverse workforce and worker support.

Attendees heard from Jerrica McLaren, a dairy farm worker at Mitta Agricultural Company. Jerrica is a mother of a young child and spoke about her positive experiences at Mitta – the flexibility, pay rates and facilities on the farm, plus the training and progression that is on offer. Jerrica is a manager of one of three Mitta farms, and her aim is to develop skills with the goal of successful farm ownership.

Next up was a panel that discussed the challenges faced by those who are from a Culturally and Linguistically Diverse (CALD) background, and how these are overcome.

Attendees listened to Alex, a Congolese worker at Coomboona Dairy. He left Democratic Republic of the Congo at a young age and spoke about how he overcame employment barriers. Alex and his parents work at Coomboona and enjoy being on a dairy farm.

Flavio Lubadi from the Masomo Mbele Foundation – an African Australian Youth Leadership Foundation – discussed why refugees make great employees. He outlined that it was opportunity and as a refugee for Namibia for eight years, he never had a vision and future.

When given opportunity to have a future, refugees grab it with two hands, Flavio said.

The first afternoon panel session looked at support that is available for dairy businesses to attract, train and retain good people. The focus is on attracting homegrown employees, as there is an expectation around transport and accommodation for workers who move from metropolitan areas. A housing shortage in regional towns, such as Shepparton, is a challenge.

Dairy Australia activities, such as the jobs board, Dairy Matters campaign and Farming with My Team program, were mentioned; however, it was said that marketing is not the silver bullet. It is part of the solution of increasing the pool of a diverse range of workers.

The final panel of the day included dairy farming couple Andrew and Christine Sebire, who spoke about what they do on-farm to make them an employer of choice. The people space is constantly evolving, and the couple shared what they have learnt over the last two decades in business.

Rounding out the day was Minds at Work speaker, Jason Clarke. Jason took attendees through an interactive session that focused on implementing change needed to make their farm an attractive place to work.

The focus then shifted to the night session – dinner and networking at The Woolshed. Attendees were treated to an entertaining presentation from 2005 Antarctic Expedition Leader Rachael Robertson, who shared her stories and lessons learnt as the leader of a year-long expedition to Antarctica.

The 2023 Murray Muster was a successful event with great insights and thought-provoking topics. The Murray Dairy team would like to thank the cohort of engaging presenters, event sponsors, and the wider industry for their support.

Major sponsors: Gardiner Foundation, Fonterra

Morning tea, lunch and afternoon sponsors: Lactalis Australia, Saputo Inc., Australian Consolidated Milk and Pioneer Seeds.

Murray Muster captured by Win News – 31 May 2022



Watch the news story [here](#).

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Working to retain workers

BY ANDY WILSON

STRATEGIES FOR staff retention were highlighted at this year's Dairy Australia Murray Muster in Shepparton on May 31.

Key speakers from within the dairy industry spoke on a range of strategies undertaken by companies to ensure employment opportunities delivered for both workers and employers.

Regional extension officer Shane Byrne told the audience of about 200 that survey evidence strongly suggested that attracting and retaining of staff was a continual problem in the industry and urged employers to consider re-framing the ways of looking at a problem.

"The bottom line is that employment is very competitive at the moment and so in order for dairy farmers to attract and retain staff, they have got to do something different to meet the needs of the employees," Mr Byrne said.

"Staff tend to be wanting meaningful work, flexibility and career path training," he said.

"Our dairy farmers do not really score highly in those areas."

Dairy Australia regional engagement coordinator Phoebe Dillon has been able to undertake study for her Certificate IV in Agriculture whilst working full-time and said the advantages of doing both included her being able to understand farmer's needs.

"I am talking to dairy farmers all the time in my job, so I use my study heavily in that regard," Ms Dillon said.



This year's Dairy Australia Murray Muster highlighted challenges that dairies face in attracting and retaining staff. Coomboona Dairy has capitalised on the support of Uniting Victoria in securing the employment of the Bygero family, including Alex (left) and Jean Bygero.

"A lot of young people who are passionate about the industry really want to do a good job and also want to learn.

"I'm studying a good program and there are a lot of people in this area who are keen to have a crack."

Coomboona Dairy featured as a showcase item with regards to how the company has successfully employed and retained migrant workers.

Uniting Victoria business development worker Samantha Biles said hiring multicultural

staff would bring benefits to a business when managed thoughtfully.

"Simple ideas can overcome some basic barriers," Ms Biles said.

"You can overcome language barriers, for example, by arranging shifts where a family member who can translate is working alongside those who struggle with understanding."

The work of Ms Biles was crucial in establishing employment for the Bygero family.

Jean Bygero and his son Alex spoke as part of a panel about how Coomboona Dairy had employed their family of four.

The Bygero family fled the Democratic Republic of Congo in 2008 and their journey to Australia involved eight years in a Namibian refugee camp.

Alex said he had only been able to find two days of work in another job before being hired to join his family.

"One of the challenges as a refugee was that it wasn't easy to find a job," Alex said.

"Samantha really helped me; she is the number one person who does everything for us.

"And the dairy's management made me feel comfortable. They put me on a shift with my parents.

"I enjoy looking after the cows and everyone likes milk."

In addition to playing the key role of translator for his parents, Alex is given challenging tasks.

Continued on page 22

Continued from page 21

"They put me working on things that I couldn't do but I always got support."

Through an interpreter, Ms Bygero highly of her visit.

"Nothing we can do, we will do it," Alex said. He also said the support from Coomboona Dairy and Ms Biles was crucial in the dairy's success.

"My problem was how we go to Uniting, they are our provider," he said.

Coomboona Dairy HR manager Rose Phillips said the support among the company's staff had been inspired by the Bygero family's story.

"We can't help but be inspired by what these guys have been through and how what they are doing in Australia," Ms Phillips said.

Ms Phillips said the wellbeing of people was just as important as the company as the wellbeing of their cows and the company reduced people to enhance the workplace culture.

"We recognise what staff value the most and we enjoy celebrating success and milestones being reached," she said.

"Our plan is to provide opportunities for staff to develop skills across all aspects of our business and to provide reliable and long-term opportunities."

Ms Phillips said the result was they staff were willing to continue working for the company.

Jean's family agreed with that sentiment, given the challenging journey they have made.

"It was very difficult to work for Coomboona, as I can study happily than I found the job first," he said.

"I was very proud to get this job."

Empower your staff



Baby Olivia stole the show at this year's Murray Muster in Shepparton. Her parents Zai and Mia and her MIL all went to work at Mia's Dairy, and they praise the efforts of general manager Richard Hamilton on how he understands the importance of balancing work-life challenges.

BY ANDY WILSON

MIKA DAHRES general manager Richard Hamilton likes to tell a funny anecdote about one of his recruits to ensure good staff.

It is one of many tips this former Olympic rower built up his store when he spoke to dairy industry representatives at this year's Murray Muster in Shepparton on May 31.

At Mika Dahres in north east Victoria, his wife seems to be smiling.

"You need to acknowledge what your staff have," Richard told the crowd of about 250.

"And you need to celebrate your product."

The anecdote involves Richard once telling an employee that instead of words of encouragement that the driver taking to milk truck wasn't only had a job "because of what you do".

"You realise that the whole driving that truck only has a job because of what you do" he said to the employee.

The encouragement gives the confidence, which was included the situation employment of staff at any level from those farmers to his first center.

At the top of the list - as we were told - did the employee's well-being.

"Well, upon the whole weekend walking into all the local shops selling food and was helping everyone behind the counter. You only have a job because of it."

to feel like champions



Richard (left) draws critics attention as an Olympic rower to further and might he staff his motto is safety, empowerment.

"The more you empower your staff to feel they are contributing to success then they would they love," Richard said.

Richard said that a month during production days with staff employees there is left a part of the business.

Empowerment is Richard's motto and at the Murray Muster he listed many strategies to see that go greater and successful.

"This brings them a serious effort behind it."

"It's not just about the money, it's about the respect and the support that you give them."

"It's not just about the money, it's about the respect and the support that you give them."

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"It's not just about the money, it's about the respect and the support that you give them."

"There's business compare with others on recruiting staff," he said.

"And you need to recognize the worker's value that everyone has."

"If someone needs some time off the roster and you grant it, you're in control."

"I lose a lot of money with their loss, it's an investment because they're going to be useful later in the business they have their job."

Showcased at the event was the success story of one of Mika Dahres employees.

Jeanita McLaren was an initial program pilot employee by her company, something which might eventually make an employee from.

Richard's personal assistance wanted to reach Richard's.

"If someone was willing to help me, that I am going to work for them," Jeanita said.

"Richard is supportive of all staff and he certainly supported me."

When Jeanita arrived later in the year, the support continued with the of accompanying her mother at the dairy and being allowed a truck home.

"Mika is allowed to go into my work and into a safe and secure environment, and this is what gives good work-life balance."

Jeanita's partner Zai Lee works employed at Mika Dahres and works in a range of roles, with the business supported with helping Jeanita attend home on the property.

"This happens really now both part of a larger site."

"I've shared the story of my experience with the audience of industry representatives who had gathered to address the statewide employee shortage in the dairy industry."

"Why should we stop someone's dreams and passion?" Jeanita said.

"It's just possible understanding of dairy work, then I really really succeed in getting people to work for me."

"Richard is supportive of all staff, so everyone there is willing to continue working for them."

Richard embraces for staff to be leaders in the face of personal challenges and overcome his own career for yet another story.

"The championship world-winning justice came for someone more than their best to a success household during a race."

"The industry time during the beautiful in, everyone is a world champion in something, but everyone has ever told them that, and yet that's the spirit of working toward a team, whether it be sport or a dairy farm," Richard said.

"I think the biggest thing is that when someone comes through a tough challenge, someone over come to them. Well done, you have done well!"

"These days, everyone is quick to judge, but I feel valued in understanding the journey they take on."

"It's not an easy as it is a pleasure to a problem, for other employees often do."

MURRAY MUSTER



Mika Dahres general manager Richard Hamilton sees value in understanding the journey his employees are on. "The more you empower your staff to feel they are contributing to success then they would they love."

"They say 'we can't do this, and we can't do that'."

"I'd like to challenge them on that and"

Directors' report

Financial STATEMENTS For the year ended 30 June 2023
MURRAY DAIRY LIMITED | ABN 84 414 519 559

The directors present their report on the company for the year ended 30 June 2023.

Directors

The names of the directors in office at any time during, or since the end of the year are:

- Andrew Tyler Chairperson
- Rachael Napier (Appointed 21 October 2021) Deputy Chairperson
- Claire Baumber (Appointed 20 October 2022)
- Mark Bailey
- Dustin Kemp
- Hamish Crawford
- Jason Scott
- Phil Candy
- Andrew Mann (Resigned 20 October 2022)
- Tom Acocks (Resigned 29 September 2022)
- Phil Lang (Appointed 22 February 2023)

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal Activities

The principal activities of the company during the financial year remained unchanged and is to drive profitability, efficiency, skills growth, and to protect and promote the dairy industry in the Murray Dairy region.

Review of Operations

The profit/(loss) of the company for the financial year ended 30 June 2023 after provision for income tax was \$68,821, (2022 \$10,117).

Information on Directors

Board Member	Qualifications	Experience
Andrew Tyler Chairperson	Australian Owner Manager program 2015 University of Queensland Business School Graduate Australian Institute of Company Directors	Owner and Partner of dairy farm at Tongala, Director of Australian Dairy Conference, Chair National Feeding Systems Community of Interest Committee, Member of the Dairy Advocacy Reform Team 2016/17, Past Chair of Rochester Bamawm Dairy Business Network Group
Rachael Napier Deputy Chairperson	Mental Health Matters for Farming Communities 2020, Applied First Aid 2020 Quad Bike Safety 2018, Euthanasia of Livestock 2018, Dairy Farm Safety Manual Pilot 2017 Cups on Cups off 2011 and 2015 Graduate Australian Institute of Company Directors	Owner & Partner of Dairy Farm at Deniliquin NSW Riverina RNG - Chair, Riverina Dairy Discussion Group Leader 20+ years experience with various dairy farm employment roles Murray Goulburn supplier development program participant 2016 South Africa dairy tour participant 2015, USA dairy tour participant 2012
Clair Baumber Treasurer	Bachelor of Commerce (Human Resource Management and Marketing - Deakin University Geelong	National Australia Bank - Agribusiness Manager (2019-current), Agribusiness Analyst (2016-2018), Agribusiness Credit Analyst (2012-2016), Deakin University Administration Officer (2010-2012) Barwon Health and Kyabram & District Health Service Human Resource Intern (2009-2010) GV Family Care Sponsorship and Fundraising Committee Member, Various farming duties on family dairy farm
Andrew Mann Member - Resigned 20 October 2022	Bachelor of Applied Science(Agriculture) Melbourne University-Dookie College Graduate Diploma of Rural Science(Grain Production)-University of England	Fairley Leadership Program Agribusiness Manager-NAB Agribusiness Penrith, Credit and Risk Manager-NAB Agribusiness Toowoomba, Senior Rural Manager-Rabobank Shepparton, Senior Regional Associate-Agricultural Capital Management, General Manager Australian Operations - AC Foods
Phil Lang Member - Appointed 22 February 2023	Bachelor of Agricultural Science (Hons) University of Melbourne	Director and CFO of dairy farm at Tatura Industry experience 16+ years including 12 months working in Brazil, Ecuador and Switzerland
Mark Bailey Member	Bachelor of Engineering (Civil) 1991 University of Melbourne Doctor of Philosophy (PhD) 2002 Monash University Australian Inter-service Incident Management System (AIIMS) certification 2013 PRINCE2 Foundation certification, 2013 2013 International Association for Public Participation (IAP2) Certificate of Engagement 2016	Manager Water Resources at Goulburn-Murray Water Northern Victoria Resource Manager (under delegation via Goulburn-Murray Water) Northern Victorian Resource Manager representative on the Project Steering Group for the Goulburn to Murray Trade Rules Goulburn-Murray Water representative on the MDBA River Murray Operations Committee Goulburn-Murray Water representative on the MDBA Environmental Water Committee Goulburn-Murray Water representative on the Technical Reference Group for the Victorian Murray Floodplain Restoration Project Project Director for Goulburn-Murray Water Bulk Entitlements 30 years of experience in fields of water resources and natural resources management Member of Engineers Australia Member of River Basin Management Society

Board Member	Qualifications	Experience
Tom Acocks Member - Resigned 29 September 2022	Bachelor of Agricultural Science University of Melbourne Owner Manager Course Institute of Business Owners (IBO)	Partner and Manager of Dairy Farm at Rochester Australian Dairy Conference – Chair 2021, Deputy Chair 2020, Executive Director 2017, Elected Director 2016, Finance Committee Member, Communications Committee Member, Programming Chair 2016, Programming Committee 2013 & 2014 Dairy Advocacy Review Team (DART) – Member November 2016–August 2017 Campaspe Mutual Cooperative Ltd – Chairman Rabobank Global Young Farmer Master Class participant, 2014 Dairy Farmers Milk Co-operative – Ward representative 2013–2014, Development Program participant 2009
Dustin Kemp Member	Certificate II Agriculture – Dairy 2003 Certificate III Horticulture 2012 Wodonga TAFE, Major Arboriculture Diploma Agribusiness Management 2017 Dairy Australia/TAFESA	Apprenticeship – Dairy Farm 2002–2003 Gardener for the Shire of Campaspe 2003–2013 Farmer – Dairy Farm 2013–2017 Gardiner Foundation NZ Study Tour participant 2016 Sharefarmer/Manager of Dairy Farm at Lockington 2017–
Hamish Crawford Member	Bachelor of Commerce (Acc) 1996 La Trobe University Grad Cert of Management 2007 Chifley Business School	Manager of Dairy Farm Waranga Shores Pasture & Cow Management (Family Dairy Farm) 1999–2007 MBM business solutions - Accountant Lloyds Bank Security Services - Stock Reconciliation Clerk 1998–1999 Chairperson - Central Dairy Business Network Victoria Farms Federation - Secretary 2001–2007 Harston Landcare Group - Treasurer Murray Dairy Natural Resource Management Committee 2016–2018 United Dairy Farms of Victoria - Deputy Central Councillor 2006–2007
Jason Scott Member	Diploma of Applied Science in Farm Production - Melbourne University Longernong Campus Advanced Certificate in Farming - Longernong Agricultural College Certificate IV in Workplace Training and Assessment, TAE Federation University Certificate IV in Leadership & Management - Australian Institute of Management Australian Inter-service Incident Management Course	Pioneer Seeds - Southern Region Silage Specialist & National Microbial Lead (2021–Current) Pioneer Seeds - Regional Sales Manager, National Corn & Microbial Lead (2016–2020) Pioneer Seeds - Territory Sales Manager Eastern Victoria and Tasmania (2013–2016) Viterra Seeds - National Wholesale Manager (2011–2013) ABB Seeds/Viterra Seeds - Sales Manager Victoria and Southern NSW (2009–2011) Rodwells & Co - Sales Agronomist (2005–2009) Southern Reverina Rural Co-op - Sales Agronomist (2004– 2005) Current Executive Member of Maize Association of Australia
Phil Candy Member	Adv, Dip of Rural Business Management Certificate II in Farm Management	Fonterra Australia – Regional Manager Milk Supply (2017–Current) Fonterra Australia – Business Development Manager (2014–2017) Interaust Foods – National Manager (2011–2014) CopRice Feeds – Sales Manager (2006–2011) Tengi Australia – General Manager (1996–2006)

Meetings of Directors

The number of Directors meetings attended by each of the Directors of the company during the year were:

	Directors Meetings	
	Number eligible to attend	Number attended
Andrew Tyler	9	9
Rachael Napier	9	9
Claire Baumber	7	7*
Mark Bailey	9	8
Dustin Kemp	9	6
Hamish Crawford	9	8
Jason Scott	9	6
Phil Candy	9	9
Andrew Mann	3	3
Tom Acocks	2	2**
Phil Lang	3	3

* Attended as observer 29 September 2022. ** Resigned 29 September 2022.

Significant Changes in the State of Affairs

There were no significant changes in the state of affairs of the company that occurred during the financial year, other than those referred to elsewhere in this report.

Events Subsequent to the End of the Reporting Period

There are no matters or circumstances that have arisen since the end of the financial year that have significantly affected or may significantly alter the operations of the company, the results of those operations or the state of affairs of the company, in future years.

Indemnification of Officers

No indemnities has been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the company.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307 C of the *Corporations Act 2001* is set out on page 29.

Signed in accordance with a resolution of the Board of Directors:



Andrew Tyler
Chairperson
Dated this 21st day of September 2023



Claire Baumber
Treasurer
Dated this 21st day of September 2023



**AUDITOR'S INDEPENDENCE DECLARATION UNDER
SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
MURRAY DAIRY LIMITED**

ABN 84 414 519 559

FOR THE YEAR ENDED 30 JUNE 2023

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2023 there have been:

- i. No contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii. No contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in black ink, appearing to read "Adam Purtil".

Adam Purtil RCA 419507

Date: 27 September 2023

160 Welsford Street Shepparton, VIC 363

Financials

Murray Dairy Limited statement of profit or loss and other comprehensive income

FOR THE YEAR ENDED 30 JUNE 2023

		2023	2022
	Notes	\$	\$
Revenue	2	1,961,238	2,165,056
Contracted employee benefits expense	3	(917,334)	(885,671)
Depreciation	3	(2,607)	(1,896)
Consultants and contractors		(536,486)	(937,481)
General and administrative expenses		(65,462)	(58,702)
Advertising and seminar/workshops		(130,959)	(52,360)
Occupancy and associated costs	3	(36,092)	(30,768)
Travel	3	(170,841)	(22,766)
Other expenses		(32,636)	(165,295)
Profit/(Loss) before income tax expenses		68,821	10,117
Income tax expenses	1	-	-
Profit/(Loss) after income tax expense		68,821	10,117
Other comprehensive income:			
Items that will not be reclassified to profit and loss		-	-
Items that will be reclassified subsequently to profit or loss when specific conditions are met		-	-
Total other comprehensive income for the year		-	-
Total comprehensive income attributable to members of the entity		68,821	10,117

Statement of Financial Position

AS AT 30 JUNE 2023

		2023	2022
	Notes	\$	\$
Assets			
Current Assets			
Cash and Cash Equivalents	4	1,618,057	1,744,386
Trade and Other Receivables	5	250,170	213,927
Total Current Assets		1,868,227	1,958,313
Non-Current Assets			
Property, Plant and Equipment	6	6,894	9,501
Total Non-Current Assets		6,894	9,501
Total Assets		1,875,121	1,967,814
Liabilities			
Current Liabilities			
Trade and Other Payables	7	483,412	437,620
Contract Liabilities		36,290	243,596
Total Current Liabilities		519,702	681,216
Non-current Liabilities			
Total Non-current Liabilities		-	-
Total Liabilities		519,702	681,216
Net Assets		1,355,419	1,286,598
Equity			
Retained Earnings		1,355,419	1,286,598
Total Equity		1,355,419	1,286,598

The accompanying notes form part of these financial statements

Statement of Changes in Equity

FOR THE YEAR ENDED 30 JUNE 2023

	Retained Earnings	Total Equity	
	Notes	\$	\$
Balance at 1 July 2021		1,276,481	1,276,481
Profit for the year		10,117	10,117
Other comprehensive income for the year		-	-
Total comprehensive income for the year attributable to members of the entity		10,117	10,117
Balance at 30 June 2022		1,286,598	1,286,598
Profit for the year		68,821	68,821
Other comprehensive income for the year		-	-
Total comprehensive income for the year attributable to members of the entity		68,821	68,821
Balance at 30 June 2023		1,355,419	1,355,419

The accompanying notes form part of these financial statements

Statement of Cash Flows

FOR THE YEAR ENDED 30 JUNE 2023

		2023	2022
	Note	\$	\$
Cash flows from operation activities			
Receipts from customers		1,901,321	2,163,613
Payments to suppliers and employees		(2,040,142)	(2,281,639)
Interest received		12,492	1,443
Net cash provided by/ (used in) operating activities	9	(126,329)	(116,583)
Cash flows from investing activities			
Purchase of property, plant and equipment		-	(18,757)
Net cash used in investing activities		-	(18,757)
Cash flows from financing activities			
Net cash used in financing activities		-	-
Net decrease in cash held		(126,329)	(135,340)
Cash and cash equivalents at the end of the financial year		1,744,386	1,879,726
Cash and cash equivalents at end of period	4	1,618,057	1,744,386

The accompanying notes form part of these financial statements

Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2023

Note 1 Summary of significant accounting policies

Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Simplified Disclosure Requirements of the Australian Accounting Standards Board (AASB 1060). The company is a non-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

(a) Revenue

Non-reciprocal grant revenue is recognised in profit or loss when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably. If conditions are attached to the grant which must be satisfied before the entity is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied. When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor; otherwise the grant is recognised as income on receipt. Donations and bequests are recognised as revenue when received. Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue from rendering a service is recognised upon delivery of the contracted service to the customer.

All revenue is stated net of the amount of goods and services tax.

(b) 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 Tax Office (ATO). Cash flows are presented on a gross basis. The GST component of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

(c) Income tax

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

(d) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

(e) Trade and other receivables

Trade and other receivables include amounts from customers for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets. Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest rate method, less any provision for impairment. Refer to note 1(h) for further discussions on the determination of impairment losses.

(f) Property, plant and equipment

Each class of property, plant and equipment is carried at cost value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Plant and equipment

Plant and equipment are measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not excess of the

The accompanying notes form part of these financial statements

recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Depreciation

The depreciable amount of all fixed assets, excluding freehold land, is depreciated on a straight-line or diminishing value basis or over the asset's useful life to the company commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Class of fixed asset	Depreciation rate
Plant and equipment	15–40%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement.

When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

(g) Financial instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs, except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are recognised as expenses in profit or loss immediately.

Classification and subsequent measurement

Finance instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and

any reduction for impairment, and adjusted for any cumulative amortisation of the difference between the initial amount and the maturity amount calculated using the *effective interest method*. The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

(i) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains and losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(ii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the company's intention to hold these investments to maturity. They are subsequently measured at amortised cost.

Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iii) Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

Impairment

At the end of each reporting period, the company assesses whether there is objective evidence that a financial asset has been impaired. A financial asset (or a group of financial assets) is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a "loss event") having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors (or a group of debtors) are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults. For financial assets carried at amortised cost (including loans and receivable), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having taken all possible measures of recovery, if management establishes that the carrying amount cannot be recovered by any means, at that point the written-off amounts are charged to the allowance account, or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance account. When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the company recognises that impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

(h) Impairment of assets

At the end of each reporting period, the company assesses whether there is any indication that an asset may be impaired. The assessment will include considering external sources of information and internal sources of information including dividends received from subsidiaries, associates or jointly controlled entities deemed to be out of pre-acquisition profits. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount. Any impairment loss of a revalued asset is treated as a revaluation decrease. Where it is not possible to estimate the recoverable amount of an individual asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

(i) Trade and other payables

Trade and other payables represent the liabilities for goods and services received by the company during the reporting period that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 60 days of recognition of the liability.

(j) Employee benefits

Short-term employee benefits

No provision is made for short-term employee benefits as the company does not have any employees. Murray dairy services are delivered by employees of Dairy Australia. A cost recovery is charged by Dairy Australia.

Other long-term employee benefits

No provision is made for other long-term employee benefits as the company does not have any employees. Murray dairy services are delivered by employees of Dairy Australia. A cost recovery is charged by Dairy Australia.

(k) Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(l) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction and production of assets that necessarily take a substantial period of time to prepare for their intended use or sale are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in income in the period in which they are incurred.

(m) Leases

For the comparative year – lease payments for operating leases are charged as expenses on a straight-line basis over the life of the lease term.

For the current year – At the commencement of the lease, the company recognises a right of use asset and associated lease liability for the lease term. The lease term includes extension periods where the company believes it is reasonably certain that the option will be exercised.

The right of use asset is measured using the cost model where cost on initial recognition comprises the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives.

The right of use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of lease term or index upon which the lease payments are based (i.e. CPI).

Where the lease liability is remeasured, the right of use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right of use asset has been reduced to zero.

Exceptions to lease accounting – The company has elected to apply the exceptions to lease accounting for both short term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low value assets. The company recognises the payments associated with these leases as an expense on a straight line basis over the lease term.

(n) Comparative figures

Where required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

(o) Critical accounting estimates and judgements

The director's evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on the current trends and economic data, obtained both externally and within the company.

Key estimates

(i) Impairment

The company assesses impairment at each reporting period by evaluating the conditions and events specific to the company that may be indicative of impairment triggers. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing the recoverable amounts incorporate key estimates.

Key judgements

(i) Provision for impairment of receivables

Current trade receivable are generally on 30-day terms. These receivables are assessed for recoverability and a provision for impairment is recognised when there is objective evidence than an individual trade receivable is impaired. As at 30 June 2023 \$91,240 (2022: \$102,300) were past due but not considered impaired as it is expected that these amounts will be received.

(ii) Grant Income

For many of the grant agreements received, the determination of whether the contract includes sufficiently specific performance obligations was a significant judgement, grants received may have been accounted for under both AASB 15 and AASB 1058 depending on the terms and conditions.

Note 2 Revenue and Other Income

	2023	2022
	\$	\$
Project income	738,800	1,186,271
RDP Funding	1,048,296	973,000
Interest received	12,492	1,443
Extension	68,893	-
Other income	92,757	4,342
	1,961,238	2,165,056

Note 3 Expenses

Contracted employee benefits expense (* Expense recovery is paid to Dairy Australia - the legal employer)	917,334	885,671
Depreciation - plant & equipment	2,607	1,896
Travel - domestic	15,056	22,766
Travel - international	155,785	-
Rental expense on operating leases**	36,092	-
Rental repairs	-	-

(** Refer change in accounting policy AASB 16)

Note 4 Cash and Cash Equivalents

CURRENT

Current cash on hand	500	500
Current cash at bank	1,383,350	1,511,452
Short-term investments - bank deposits	234,207	232,434
	1,618,057	1,744,386

Note 5 Trade and Other Receivables

CURRENT

Trade receivables	91,240	102,300
Other receivables	115,138	103,035
ATO receivable	43,792	8,592
	250,170	213,927

Note 6 Property, Plant and Equipment

	2023	2022
	\$	\$
<i>NON-CURRENT</i>		
Plant and equipment		
At cost	15,077	15,077
Accumulated depreciation	(8,183)	(5,576)
Total Property, Plant and Equipment	6,894	9,501

Note 7 Trade and Other Payables

<i>CURRENT</i>		
Trade payables	4,642	-
Sundry payables and accrued expenses	189,859	226,580
Discussion group funds held	212,459	211,040
ATO payable	76,452	-
	483,412	437,620

Note 8 Cash Flow Information

Reconciliation of cash flow from operations with profit after income tax		
Profit/ (Loss) after income tax expense	68,821	10,117
Non-cash flows in profit:		
Depreciation	2,607	1,896
Changes in assets and liabilities		
(Increase)/decrease in trade and other receivables	(36,243)	(55,805)
Increase/(decrease) in trade and other payables	45,792	175,400
Increase/(decrease) in income in contract liabilities	(207,306)	(248,191)
Cash flow from operations	(126,329)	(116,583)

Note 9 Capital and Leasing Commitments

	2023	2022
	\$	\$
(a) Finance lease commitments		
There are no finance lease commitments		
(b) Operating lease commitments		
Non-cancellable operating leases contracted for but not capitalised in the financial statements		
Property lease		
not later than 12 months	-	-
between 12 months and 5 years	-	-
later than 5 years	-	-
The most recent property lease has now expired, with rent now payable monthly in advance on the same terms and conditions as the prior lease. A new property lease is expected to be signed on similar terms and conditions		
(c) Capital expenditure commitments		
No capital commitment's exist at 30 June 2023		

Note 10 Director and Related Party Disclosures

Related parties include key management personnel, close family members of key management personnel and entities that are controlled or jointly controlled by those key management personnel individually or collectively with their close family members. Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties.

Note 11 Contingent Liabilities and Assets

The company's directors are not aware of any contingent liabilities or assets as at the date of signing this financial report.

Note 12 Events Subsequent to Reporting Date

There are no matters or circumstances that have arisen since the end of the financial year that have significantly affected or may significantly alter the operations of the company, the results of those operations or the state of affairs of the company, in future years.

Note 13 Company Details

The registered office of the company is:

Murray Dairy Limited
23 Nixon Street
Shepparton Victoria 3630

The principal place of business is:

Murray Dairy Limited
255 Ferguson Road
Tatura Victoria 3616

MURRAY DAIRY LIMITED DIRECTORS' DECLARATION FOR THE YEAR ENDED 30 JUNE 2023

The directors of the registered entity declare that, in the directors' opinion

- 1 The financial statements and notes, as set out on pages 39–49, are in accordance with the *Corporations Act 2001* and:
 - a. comply with Australian Accounting Standards – Reduced Disclosure Requirements; and
 - b. give a true and fair view of Murray Dairy Ltd's financial position as at 30 June 2023 and of its performance for the year ended on that date.
- 2 In the directors' opinion there are reasonable grounds to believe that Murray Dairy Ltd will be able to pay its debts as and when they become due and payable.



Andrew Tyler
Chairperson
Dated this 21st day of September 2023



Claire Baumber
Treasurer
Dated this 21st day of September 2023



INDEPENDENT AUDITOR'S REPORT

To the Members of Murray Dairy Ltd
Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Murray Dairy Ltd (the Company), which comprises the statement of financial position as at 30 June 2023, the statement of profit or loss and other comprehensive income for the period then ended, statement in changes in equity, statement of cash flows, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Murray Dairy Ltd, is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the company's financial position as at 30 June 2023 and of its financial performance for the period then ended; and
- (b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities 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 Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and 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 confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2023 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Shepparton
Frimley
Deniliquin

160 Welsford Street, Shepparton VIC 3630
P.O. Box 5, Shepparton VIC 3632

T (03) 5821 4622
F (03) 5821 1598

ABN 87 650 289 286



Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have 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.



Adam Purtill RCA 419507

Date: 27 September 2023

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Glossary

ADP	Australian Dairy Plan
ARC	Australian Research Council
CALD	Culturally and Linguistically Diverse
CMA	Catchment management authority
CQU	Central Queensland University
CoCo	Cups on Cups off (replaced by Milking Mastitis Management)
C4Milk	A research program led by Queensland Department of Agriculture and Food to improve milk production systems in tropical and inland dairy regions. Murray Dairy has complementary research activities within this program
DAMA	Designated Area Migration Agreement
DBN	Dairy Business Network
DM/ML	dry matter/megalitre
ESKi	Employment Starter Kit Initiative
Fertsmart	A program helping improve soils and fertiliser use
FPFP	Feeding Pastures for Profit
GMLLEN	Goulburn Murray Local Learning and Employment Network
GV	Goulburn Valley
GVDAMA	Goulburn Valley Designated Area Migration Agreement
ha	hectare
LLEN	Local Learning and Employment Network
MEGT	Apprentice/traineeship/recruitment agency
MMM	Milking Mastitis Management (replaces Cups on Cups off)
MOFC	Milk over feed costs
NECMA	North-east catchment management authority
NELLEN	North East Local Learning and Employment Network
NE TRACKS	Local Learning and Employment Network covering Benalla, Wangaratta and Mansfield
OFOP	Our Farm, Our Plan
RACE	Raising Aspirations in Careers and Education - Goulburn
t	tonne
VCAA	Victorian Curriculum and Assessment Authority
VCAL	Victorian Certificate of Applied Learning
YDN	Young Dairy Network



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ISSN 2202-7647 (online) ISSN 1448-9302 (print)