

# Tasmanian Irrigation Statement of Corporate Intent

July 2023 – June 2024

## Strategic Direction

### Business Overview

Tasmanian Irrigation Pty Ltd (Tasmanian Irrigation) is a State-owned Company established by an Act of the Tasmanian Parliament.

The principal purpose of Tasmanian Irrigation, as outlined in the Members' Statement of Expectation, prepared by the Shareholding Ministers, is:

“To own, operate and develop irrigation schemes in Tasmania, in accordance with sound commercial practice for the purpose of facilitating the expansion of agricultural production in the State.”

### Vision

The Vision of the Company is:

“To be recognised as a leader in working with others to sustainably grow the Tasmanian economy through providing reliable, cost-effective irrigation.”

This is summarised in our tagline of “Helping to growing the wealth of Tasmania”.

### Strategic Objectives

The strategic objectives of the Company are:

1. Manage and operate the Tasmanian Irrigation business sustainably at the lowest possible overall cost.
2. Explore and develop and deliver additional, commercially viable, sustainable irrigation schemes.
3. Partner to support the growth, prosperity and reputation of Tasmanian agriculture.
4. Enhance our capability, capacity and culture as we transition to a financially sustainable operating business, and employer of choice.

## Performance Agreement

Tasmanian Irrigation has selected a series of financial and non-financial Key Performance Indicators to measure and assess organisational performance against its strategic direction.

These targets are agreed between Tasmanian Irrigation and its Shareholder Members prior to each financial year.

The following are the Key Performance Indicators for the FY2024 period.

Key Performance Indicators		Forecast 2022/23	2023/24
<b>Health + Safety</b>	Lost Time Injuries	0	0
	Total Injury Frequency Rate*	18	17
<b>Financial</b>	Operational and admin over-heads per water entitlement sold	\$21.62	\$21.76
	Capital program \$ per budget	\$60.91m	\$67.49m
<b>Commercial</b>	Post construction water entitlement sales (Tranche 1 & 2 only)	\$0.73m	\$0.62m
<b>Water delivery</b>	Percentage allocation available at commencement of season	100%	100%
	Planned maintenance completed as per plan	100%	100%
<b>Environment</b>	Number of notifiable incidents	0	0
	Compliance with environmental permits and approvals	100%	100%
<b>Program Development and Delivery</b>	Total Tranche Three Schemes under construction	2	2
	Total Tranche Three Project Business Case Completed	3	5
	Total Funding milestone payments achieved per plan	5	7
<b>People</b>	Employee turnover rate	20%	15%

\*Total Injury Frequency Rate is defined as the total injuries per million-person work hours.

In signing this Statement of Corporate Intent, the Board of Tasmanian Irrigation commits to the targets proposed for FY2024 period.

This Statement of Corporate Intent has been agreed between:



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Kate Vinot, Chair, Tasmanian Irrigation on behalf of the Board



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The Hon. Michael Ferguson, Treasurer



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The Hon. Joanne Palmer, Minister for Primary Industries and Water