



FRDC

FISHERIES RESEARCH AND
DEVELOPMENT CORPORATION

Performance Framework

2025 – 2030

**ICT & Digitalisation | Fisheries Research &
Development Corporation**

Contents

Executive Summary	3
Introduction	4
Purpose.....	4
Strategic Context.....	4
Principles	6
Compliance.....	6
Performance	7
Logic.....	8
Cultural Dimensions of Performance.....	10
The Ten Key Measures	12
High Impact Sources.....	12
Measures	13
Additional Sources	17
Reporting.....	19
Appendices.....	20
Appendix 1. Statutory Funding Agreement KPIs	20

Executive Summary

Performance Framework 2025-2030

The FRDC Performance Framework document outlines the framework for defining and detecting performance for the Fisheries Research and Development Corporation (FRDC) over the life of the next 2025-2030 Research Development & Extension Plan (the Plan).

This framework integrates regulatory and Board requirements and aims to instil an evaluative mindset from the outset of the RD&E Plan's life cycle. The framework is designed to ensure that the FRDC is prepared for future evaluations and is considered a 'living document' that should be reviewed periodically or in response to significant events.

The document proposes 10 Key Measures of Performance:

1. **Stakeholder Satisfaction:** The proportion of stakeholders that are 'satisfied' or 'very satisfied' with FRDC increases by 5% over the life of the Plan.
2. **Practice Change:** The proportion of stakeholders that have interacted with the Extension Officer Network to gain new knowledge and make practice changes doubles over the life of the Plan.
3. **Proportion of FRDC funds committed to R&D:** All Investment Funds have strategies in place to commit eligible funds.
4. **Responsive to priorities:** 80% of Call for Applications priorities have research to address commenced within 12 months (maximum). Where research priorities are not met, FRDC will work with key end users to rescope the priority
5. **Balanced Portfolio:** FRDC maintains a portfolio that is balanced across risk, project length, strategic/adaptive, and RD&E Plan themes
6. **Additional income:** FRDC expenditure is further leveraged by commitments (cash contributions or in-kind) by our partners. - rolling 3 year average of project contributions is 15% of total FRDC expenditure.
7. **R&D Plan KPIs:** 2025-2030 RD&E Plan KPIs are addressed by the end of the Plan.
8. **Ongoing Audit Program:** FRDC delivers an annual audit program to demonstrate that it is fully compliant with administrative and record keeping responsibilities
9. **Benefit Cost Ratio:** Average Benefit Cost Ratio is maintained above 4:1.
10. **Cross Sectoral Benefits:** Cross sectoral benefits are demonstrated in over 50% of investments assessed in the Impact Assessment Program

The FRDC's commitment to reconciliation and beneficial outcomes for Indigenous Australians is also highlighted, with a focus on embedding Indigenous Peoples and culture in relevant research activities and structures, and through the Indigenous Reconciliation Statement of Intent & Actions.

Overall, the framework aims to provide robust and informative evidence to support continuous improvement and evidence-based decision-making

Introduction

Purpose | Strategic context | Principles

Purpose

This Framework brings together regulatory & Board requirements and outlines future evaluation activity for the Fisheries Research and Development Corporation (FRDC) over the life of the next Research Development & Extension Plan (RD&E Plan).

This document details the monitoring and evaluation framework (MEF) within which the future evaluation of organisational performance may be conducted. Establishing this enterprise-level framework early in the RD&E Plan life cycle ensures that the organisation is prepared for future evaluations and helps instil an evaluative mindset from the outset. While this framework is expected to inform the evaluations outlined herein, the evaluations themselves may deviate from this framework based on input from various stakeholders and the organisation's evaluative needs at the time of each evaluation. This framework should be considered a 'living document'. It is recommended that it be reviewed periodically or in response to significant events¹.

This framework considers the strategic importance of the performance outcomes and the expected level of resourcing for evaluations. It has been

developed by the ICT & Digitalisation Business Unit.

Strategic Context

Primary Industries Research and Development Act 1989

The FRDC is a co-funded partnership between the Australian Government and the fisheries and aquaculture sectors (including Recreational and Indigenous). It is a statutory corporation under the Primary Industries Research and Development Act 1989 (the PIRD Act) and is responsible to the Assistant Minister for Agriculture, Fisheries and Forestry.

Funding is administered through a Statutory Funding Agreement (see relevant section below)

Public Governance, Performance and Accountability (PGPA) Act

The Commonwealth Performance Framework (CPF), established by the PGPA Act and Rule, requires all Commonwealth entities to measure and assess their performance in the context of achieving their purposes.

Under the PGPA Act and Rule, the accountable authority of a Commonwealth entity is required to produce and publish annually:

- *a corporate plan that details how the entity's performance in*

¹ Adapted from Australian Centre for Evaluation (<https://evaluation.treasury.gov.au/>)

achieving its purposes will be measured and assessed over at least a 4-year period, (Section 35 of the Public Governance, Performance and Accountability Act 2013 (which deals with corporate plans) does not apply to an R&D Corporation) and

- *annual performance statements, included in their annual report, that report on the entity's performance in achieving its purposes in that year (reconciling performance information reported in corporate plans and related portfolio budget statements, with the results and an analysis of the reasons for the results achieved).*

Commonwealth entities also publish performance information in related portfolio budget statements, including most notably their portfolio minister's Portfolio Budget Statement (PBS). This includes:

- *reporting at least one high level performance measure and planned performance results for existing programs across the forward estimates, as well as reporting on expected performance results for the current year reporting all performance measures and planned performance results for new or materially changed programs.*

Under the PIRD Act, the RD&E Plan has equivalency to a Corporate Plan for RDCs, and Annual Performance Statements are replaced by

Accountability Framework Reporting (see Accountability Framework section).

From time to time, the Australian National Audit Office will conduct performance audit reports, contributing to improved public sector administration and accountability through objective reporting on the performance of Australian Government programs and entities. **This framework provides the basis on which performance is defined for FRDC.**

Statutory Funding Agreement

The Statutory Funding Agreement (SFA) is the agreement between the Assistant Minister for Agriculture, Fisheries and Forestry on behalf of the Commonwealth of Australia and the FRDC that sets the guidelines and principles to ensure the performance and accountability of the FRDC, and to help foster a culture of continuous improvement. The Department of Agriculture, Fisheries and Forestry (DAFF) has put in place an accountability framework to support Research and Development Corporations (RDCs) in meeting the needs of stakeholders, and demonstrating impact (see Accountability Framework section).

The SFA outlines the following terms in regards to Performance

9.4 FRDC must implement appropriate processes, on an ongoing basis during each Financial Year, to:

- Monitor and evaluate its performance against the Performance Principles, and*

b. Demonstrate its performance against the Performance Principles to Levy Payers and other stakeholders (demonstrations could include updates by newsletter, meetings, website, email or annual report)

9.5 The Commonwealth may review FRDC's performance and compliance with the Act, this Agreement, and the Guidelines at any time during the term of this Agreement.

9.6 The Commonwealth may request FRDC from time to time (but no more often than once every three years) to obtain, at FRDC's expense, an independent review of FRDC's performance against the Performance Principles.

The Independent Performance Review is undertaken separately to the aforementioned ANAO Audit.

Principles

This evaluation framework is guided by the following principles:

Optimisation: Evaluation activities will be designed to maximise the impact of limited resources. The focus will be on analysing data that provides the most valuable insights into organisation effectiveness.

Impact: The primary goal of evaluation is to assess the extent to which

interventions have contributed to meaningful and sustainable change.

Practicality: Evaluation findings will be presented in a clear and concise manner, enabling timely decision-making and informed adjustments.

Focused: Evaluation will prioritise a targeted approach, avoiding the setting of excessive Key Performance Indicators (KPIs). This will ensure that the focus remains on the most critical measures of success.

By adhering to these principles, the evaluation will provide robust and informative evidence to support continuous improvement and evidence-based decision-making

Compliance

Importantly, this document distinguishes between compliance and performance. Compliance ensures adherence to established protocols and regulations, while performance reporting demonstrates the organisation's effectiveness, efficiency, and ongoing commitment to improvement. There are a number of compliance measures reported in FRDC's Finance, Audit and Risk Management (FARM) Committee papers, particularly the August meeting, that provide the organisation with confidence of adherence to overarching legislation.

Performance

RDC Accountability Framework | Logic

Accountability Framework

Across the lifetime of a program, evaluations need to include a range of questions that promote accountability for public funding and learning from experiences.

The Department of Agriculture, Fisheries and Forestry (DAFF) has put in place an accountability framework to support Research and Development Corporations (RDCs) in meeting the needs of stakeholders, and demonstrating impact. The framework comprises the following core elements:

- Statutory Funding Agreement Performance Principles
- FRDC Statutory Funding Agreement

- RDC Knowledge Transfer and Commercialisation Guide
- Agriculture Innovation Policy Statement
- Best Practice Guide to Stakeholder Consultation

The Accountability Framework aligned to the Statutory Funding Agreement sets out the KPIs by which FRDC Performance is considered (see Appendix 1). These KPIs are nested under five performance principles. Under the Statutory Funding Agreement the FRDC is to act at all times, in accordance with these principles:



Figure 1. Statutory Funding Agreement Performance Principles for FRDC

Logic

What are we trying to measure?

Performance =

What the entity is trying to achieve +

how success will be measured and assessed

What the entity is trying to achieve:

FRDC's planned outcome under the Portfolio Budget Statements (PBS) is increased economic, social and environmental benefits for Australian fishing and aquaculture, and the wider community, by investing in knowledge, innovation, and marketing.

SFA Performance Principles

Outcome 1: Engage stakeholders to identify research, development and extension (RD&E) priorities and activities that provide benefits to portfolio industries

Outcome 2: Ensure RD&E [and marketing] priorities and activities are strategic, collaborative and targeted to improve profitability, productivity, competitiveness and preparedness for future opportunities and challenges through a balanced portfolio

Outcome 3: Undertake strategic and sustained cross industry and cross-sectoral collaboration that addresses shared challenges and draws on experience from other sectors

Outcome 4: Governance arrangements and practices fulfil legislative requirements and align with contemporary Australian best practice for open, transparent, and proper use and management of Funds.

Outcome 5: Demonstrate positive outcomes and delivery of RD&E [and marketing] benefits to Levy Payers and the Australian community in general, and continuous improvement in governance and administrative efficiency.

How success will be measured and assessed:

Whilst the SFA KPIs provide an indication of the 5 key outcomes by which FRDC performance against the funding agreement will be assessed, these outcomes vary in FRDC's ability to influence or adapt. As such it is proposed that measures are structure into four domains – these domains reflect the rationale and intent behind what is being monitored and what we hope to detect. The four domains are:

- **Accountability** Accountability to non-negotiable key policy documents (i.e. PIRD Act, SFA)
- **Structures** Response mechanisms that ensure our R&D portfolios (i.e. IPAs, RecFishing Research & Indigenous Reference Group), business units and investment mechanisms are structured & delivered appropriately
- **Relevance** Ensure investment decisions are sound and relevant to key strategic documents (2025-2030 RD&E Plan, National Fisheries Plan, National Science & Research Priorities, National Agricultural Innovation Priorities i.e.)
- **Impact** Detecting and demonstrating the positive outcomes & resonance of FRDC investment

Below, reflects the relationship between the four domains. These domains are nested to reflect that it is critical to demonstrate adherence/proficiency to the preceding domain before considering the next domain. Moving from the outside, inward these domains are also structured based on FRDC's ability to influence, control and adapt.

Outer bounds are able to be more directly influenced or responded to by FRDC (leading) whereas inner domains have a more indirect response pathway. Under Accountability, FRDC has a high degree of control and adaptability to ensure our policies meet legislative requirements, whereas under Impact, FRDC's ability to influence is less precise.

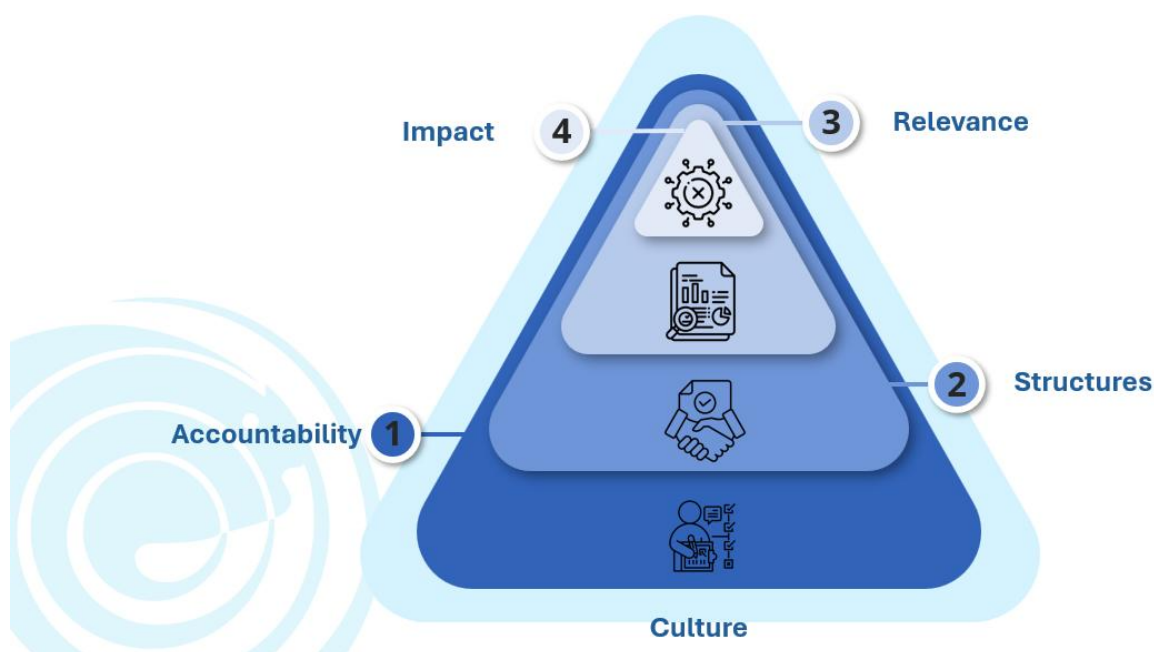


Figure 2. FRDC's 2025-2030 Performance Domains

Cultural Dimensions of Performance

The FRDC acknowledges that to achieve reconciliation and beneficial outcomes for Indigenous Australians we must embed and involve Indigenous Peoples and culture in all relevant research activities and structures.

The FRDC finds itself in a unique position regarding Indigenous reconciliation; there are actions which the organisation can undertake within internal culture, but the FRDC can also embed elements in how research and development is funded and the criteria that must be included for funding.

The FRDC's shared vision for fishing and aquaculture by 2030 is: Fish Forever 2030: Collaborative, vibrant fishing and aquaculture, creating diverse benefits from aquatic resources, and celebrated by the community. This vision recognises that "diverse benefits"

encompasses the many social and environmental values related to the commercial, recreational and Indigenous sectors.

FRDC's commitment to reconciliation is described through the FRDC Indigenous Reconciliation Statement of Intent & Actions 2020-2025. Each year prior to Reconciliation week FRDC will undertake an evaluation of the achievements in the activities and actions of this statement, for reporting to the FRDC Board and then publicly. This evaluation process will inform future activities and may result in changes to some of the actions above. It is hoped that this evaluation will provide a basis for the FRDC to develop learning in the area of Indigenous reconciliation both for the organisation and for various FRDC stakeholders.

Table 1. FRDC Performance Domains mapped to SFA KPIs (Appendix 1)

Accountability	4.1 Ongoing oversight, planning and reporting of investment activities is done in accordance with legislative and Australian Government requirements and timeframes.	4.2 Demonstrated management of financial and nonfinancial risk.	4.3 Relevant policies and procedures adopted and implemented (e.g., whistleblower, privacy etc).	4.4 Non-financial resources implemented effectively (Human resources, IT, IP etc).
Structures	1.1 Strategy prioritisation and development processes include appropriate consultation plans, based on the <i>Best practice guide to stakeholder engagement</i> .	1.2 Demonstrated stakeholder engagement in the identification of RD&E priorities and activities consistent with the consultation plan in 1.1.	5.2 Demonstrated consideration of and response to outcomes of monitoring and evaluation processes.	5.3 Transparent communication to stakeholders (including government) on the impacts and benefits of the RD&E [and marketing] activities.
Relevance	1.3 Demonstrated incorporation of stakeholder feedback on RD&E priorities and activities. Where incorporation is not possible, demonstration of feedback to a stakeholder/s on why incorporation not possible.	2.1 RDC investments align with strategic plans and have demonstrated outcomes to levy payers and taxpayers, including through growth in the industry, increased profitability of producers, commercialisation, or access to new markets.	3.1 Completed, current and future R&D including commercialisation opportunities is accessible through the growAG platform.	3.2 Number and quantum of cross-industry and cross-sector RD&E investments available. 3.3 Number and quantum of RD&E projects and commercialisation projects listed on growAG, including commercialisation outcomes.
Impact	2.2 Of levy payers who participate in RDC supported extension and adoption programs: • They have gained new knowledge. • The majority intend to make or have made changes to existing practices by adopting the outcomes of R&D.	5.1 Impact (cost - benefit) assessment of a random sample of RD&E [and marketing] investments undertaken annually.		

The Ten Key Measures

Sources | Measures | Baseline

High Impact Sources

FRDC has invested in long term longitudinal mechanisms to measure impact realisation of the organisation's investments. The Stakeholder Survey program and Impact Assessment (Benefit Cost Analyses) Program have been running for over a decade, providing valuable longitudinal coverage and baselines by which to extend the 2025-2030 performance program. Further, the Investment Fund Reporting to the Board has now seen all Investment Funds be evaluated at least once every three years. FRDC's Information Management System is routinely ranked in the top third of Australian Government entities, at the core of this is a powerful data lake, with strong activity-investment based linkages.

The Performance Framework builds on this strong foundation, and continues

the longitudinal coverage of the organisation's performance measures. These existing sources provide the base by which to measure FRDC Performance. Over the life of the Framework, further sources or analyses may be commissioned to bolster this base information.

The priority of the Performance Framework over the life of the document will be to synthesise the valuable information derived from these established sources into actionable insights. The below Key Measures are nominated as data points that will enable FRDC to 'Shift the Dial' and offer the highest value for decision-making. These key measures will be supplemented with ad-hoc analyses and deep-dives on relevant issues throughout the life of the Performance Framework.

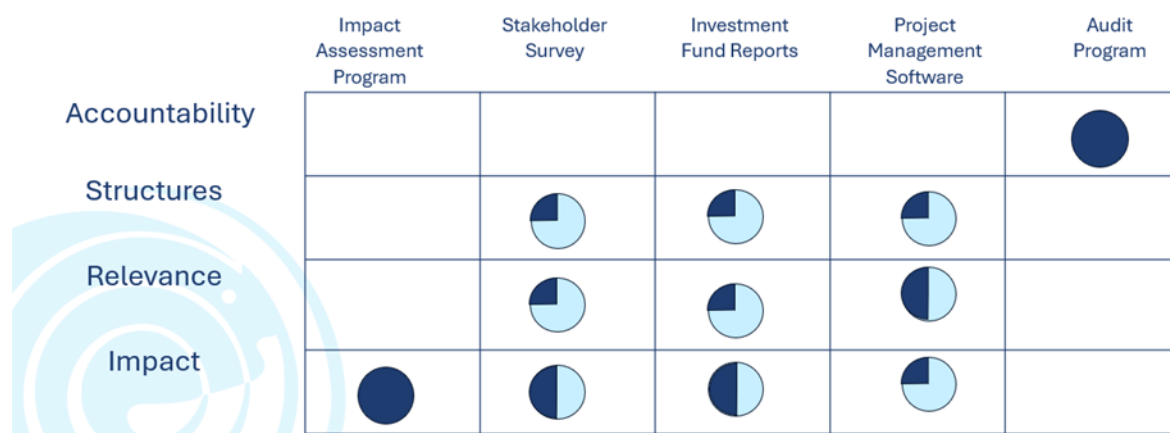


Figure 3. FRDC's 2025-2030 Performance High Impact Sources

Measures

Stakeholder Survey

SFA KPI 1 SFA KPI 2

Structures, Relevance, Impact

1. *Stakeholder Satisfaction: The proportion of stakeholders that are 'satisfied' or 'very satisfied' with FRDC increases by 5% over the life of the Plan.*

2024 Baseline: In 2022, 49% of Stakeholders were 'satisfied' or 'very satisfied' with FRDC. In 2023 this increased by +3% to 52%. The Wild Catch & Aquaculture subset of this measure represents the greatest opportunity for improvement, with satisfaction scores of 37% and 41% in 2022 & 2023 respectively.

2. *Practice Change: The proportion of stakeholders that have interacted with the Extension Officer Network to gain new knowledge and make practice changes doubles over the life of the Plan.*

2024 Baseline: In 2022, 87% of Stakeholders reported that they received new knowledge. In 2023 this increased by +2% to 89%. The SFA KPI 2.2 explicitly explores new knowledge due to an interaction with an RDC supported extension and adoption program. Extension Officer Network interaction presents a significant opportunity to enhance new knowledge and practice change. In 2023, 19% of respondents interacted with the Extension Officer Network. (up from 11% in 2022)

Investment Fund Reports

SFA KPI 2, SFA KPI 5

Relevance, Impact, Structures

3. *Proportion of FRDC funds committed to R&D: All Investment Funds have strategies in place to commit eligible funds.*

2024 Baseline: Whilst all investment funds have been reported, this information has not previously been collated, as such there is no baseline. A meta-analysis of the full cohort of Investment Funds Reports the synthesis the collated results across all funds assessed once every three years (i.e. a full cycle of Investment Fund Reports) has been introduced to the Board reporting as at February 2025.

Assessing Impact is an important aspect of reviewing an Investment Fund performance. In 2025, the template was revised to better call out existing evaluative work completed for fund investments, these measures are derived from the Impact Assessment Program referred to the relevant heading below.

FINO (Research Management Software)

SFA KPI 2, SFA KPI 3

Relevance

4. *Responsive to priorities: 80% of Call for Applications priorities have research to address commenced within 12 months (maximum). Where research priorities are not met, FRDC will work with key end users to rescope the priority*

2024 Baseline: In 2023-24 75% of Call for Application priorities had related applications funded (+8% from previous year). Five priorities had no submissions, and the R&D priority is being rescope to better attract R&D solutions. Sometimes the priority does not clearly align with R&D capability (i.e. providers do not apply) or the industry priorities shift. We will continue to work with our stakeholders to ensure that calls for applications reflect contemporary priorities and can be met by R&D capacity/capability.

5. *Balanced Portfolio: FRDC maintains a portfolio that is balanced across risk, project length, applied/basic, and RD&E Plan themes*

2024 Baseline: This information has been presented in FRDC's Annual Report for over a decade. The latest results can be viewed at <https://www.frdc.com.au/annual-reports>

Baseline: Risk profile

	2019-20 (\$M)	2020-21 (\$M)	2021-22 (\$M)	2022-23 (\$M)	2023-24 (\$M)
High	0.67	1.17	0.98	0.92	0.77
Low	16.30	15.19	18.46	18.88	23.51
Medium	11.97	11.88	11.26	13.20	18.61

Baseline: Project Length (Committed projects 23/24)

Duration	# of projects	Total investment (\$M)	Avg project value (\$)
Long (36 months and over)	141	100.42	712,166.91
Medium (18 - 36 months)	138	75.77	549,048.71
Short (up to 18 months)	183	25.36	138,605.89

Baseline: Applied/Basic

	2019-20 (\$M)	2020-21 (\$M)	2021-22 (\$M)	2022-23 (\$M)	2023-24 (\$M)
Applied	27.99	28.07	30.3	32.22	41.00
Basic	0.94	0.17	0.4	0.78	1.88

Baseline: 2020-2025 RD Plan Outcomes (Themes under 2025-2050 RD&E Plan)

	2019-20 (\$M)	2020-21 (\$M)	2021-22 (\$M)	2022-23 (\$M)	2023-24 (\$M)
Outcome 1: Growth for prosperity	Plan not commenced	12.73	13.53	11.48	12.09
Outcome 2: Best practices & systems		7.98	8.81	10.04	17.24
Outcome 3: Inclusive, forward thinking		1.41	1.95	3.48	3.64
Outcome 4: Fair and secure access		3.00	2.63	3.60	5.03
Outcome 5: Community trust & value		3.12	3.79	4.40	4.88

6. *Additional income: FRDC expenditure is further leveraged by commitments (cash contributions or in-kind) by our partners. - rolling 3 year average of project contributions is 15% of total FRDC expenditure.*

2024 Baseline: The 23/24 3-year leverage ratio saw Project Income at 13% of Total Expenditure. This information has been presented in FRDC's Annual Report for over a decade. The latest results can be viewed at <https://www.frdc.com.au/annual-reports>.

7. *R&D Plan KPIs: 2025-2030 RD&E Plan KPIs are addressed by the end of the Plan.*

2024 Baseline: KPIs will be introduced to the RD&E Plan in 2025. The RD&E Plan drives investment to benefit all fisheries and aquaculture sectors (including Recreational and Indigenous). No baseline can be derived. The KPIs are :

- 10 New economic opportunities explored
- 6 Best practice tools for better decision making
- A capable and diverse fisheries and aquaculture, with access to 5 new capability and capacity building programs
- 4 Improved pathways for managing key risks (biosecurity, disease, climate)
- Products are enjoyed, and sectors are supported and trusted by the community

Audit Program

SFA KPI 4

Accountability

8. *Ongoing Audit Program: Governance should be best practice, open, transparent and demonstrate proper use and management of funds. FRDC delivers an annual audit program to demonstrate that it is fully compliant with administrative and record keeping responsibilities*

2024 Baseline: This information has been presented in FRDC's Annual Report, "Assessments of FRDCs probity management, arrangements and requirements is 'effective, appropriate, compliant". The full audit results can be viewed at <https://www.frdc.com.au/annual-reports>

Impact Assessment Program

SFA KPI 5

Impact

9. *Benefit Cost Ratio: Average Benefit Cost Ratio is maintained above 4:1.*

2024 Baseline: Over the past 3 aggregate assessments, the average Benefit Cost Ratio was 4.10:1. FRDC will strive to maintain this ratio which solely quantifies economic benefit. In line with Independent Performance Review Recommendations, we will explore mechanisms to demonstrate social and environmental benefits of R&D. In the 2025 Impact Assessment program, FRDC will assess not only at a project level, but also for thematic clusters providing targeted impact assessment for significant programs of investment.

10. Cross Sectoral Benefits. Cross sectoral benefits are demonstrated in over 50% of investments assessed in the Impact Assessment Program

2024 Baseline: In line with Independent Performance Review Recommendations, we will explore mechanisms to demonstrate cross-sectoral benefits in subsequent impact assessment programs

Note: FRDC acknowledges that Impact reporting to date has primarily focussed on economic benefits. In line with Independent Performance Review Recommendations, and through a shared Community of Practice with the Cross-RDC Impact Working Group we will continue explore alternate impact measurement mechanisms that demonstrate non-market (social, environmental) measures

Additional Sources

This Performance Framework provides an enterprise-level indication of Performance. The intent is not to capture, all measures that the organisation is undertaking in this framework, but to elevate key indicators that provide the best snapshot of performance aligned to legislative obligations. There are additional commissions and a number of key activities within the organisation that also include a program-level Monitoring and Evaluation Framework, which may provide a future source of insights.

This framework considers all of the reporting that we currently do, recommends a process for reporting on key areas as seamlessly as possible, minimising duplication and additional workload for the FRDC team. Methodological issues will be addressed when starting the 2025 work programs, in consultation the lead Business Unit. For example, feedback on the Stakeholder Survey approach will be considered and implemented by the Stakeholder Engagement team during the planning of the 2025 Stakeholder Survey.

Additional monitoring and evaluation activities that FRDC undertakes, that could be considered for future sources of measures for the Performance Framework include:

Capacity, Capability Culture Change Monitoring and Evaluation Framework

Tied to FRDC's investment in the Capacity, Capability Culture Change Plan, and developed by First Person

Consulting establishes an evaluation framework to assess:

- What has the C&C program achieved in relation to its key short-term outcomes?
- What progress is being made towards the C&C Program's expected medium and long-term outcomes?
- What lessons are there for future investments?

FRDC Annual Staff Satisfaction Survey

The Annual Staff Survey provides a mechanism to gauge factors including job satisfaction and role clarity, workload and work-life balance, staff perception of the Board, business unit and team dynamics, diversity & inclusion, feedback and improvement. The findings are considered by the Managing Director and the Board People and Culture Subcommittee.

FRDC Indigenous Reconciliation Statement of Intent & Actions 2020-2025

FRDC's commitment to reconciliation is described through the FRDC Indigenous Reconciliation Statement of Intent & Actions 2020-2025. Each year prior to Reconciliation week FRDC will undertake an evaluation of the achievements in the activities and actions of this statement, for reporting to the FRDC Board and then publicly. This evaluation process will inform future activities and may result in changes to some of the actions above. It is hoped that this evaluation will provide a basis for the

FRDC to develop learning in the area of Indigenous reconciliation both for the organisation and for various FRDC stakeholders. The internal staff Indigenous Reconciliation Statement of Intent & Actions Working Group will undertake a revision of this document in 2025.

Business Unit Plans

Individual Business Units have developed their own workplans and

representative measures. These provide further assurance that the FRDC is operating efficiently and effectively.

As the Finnovation Program is introduced, targeted impact measures will be developed to assess the performance of this investment mechanism.

Reporting

Stakeholders | Board

The FRDC Statutory Funding Agreement (SFA), sets guidelines and principles to ensure the performance and accountability of FRDC and to help foster a culture of continual improvement.

Reporting to our Stakeholders

FRDC's summary performance against the SFA performance principles are reported in the Annual Report.

Additionally, the [Governance and Reporting](#) page on the FRDC website is kept up to date with the latest version of the full Stakeholder Survey and Impact Assessment results.

In line with Independent Performance Review Recommendations, we will explore mechanisms for targeted, clear communication of our impact, tailored to stakeholders throughout the year.

Reporting to our Board

There are periods throughout the year in which the full report will be published for a number of the key assessment programs (i.e. Compliance Audit summarised in August FARM). The calendar below highlights the key publication timelines, aligned to the Board schedule to offer a deep dive into the Performance Areas.

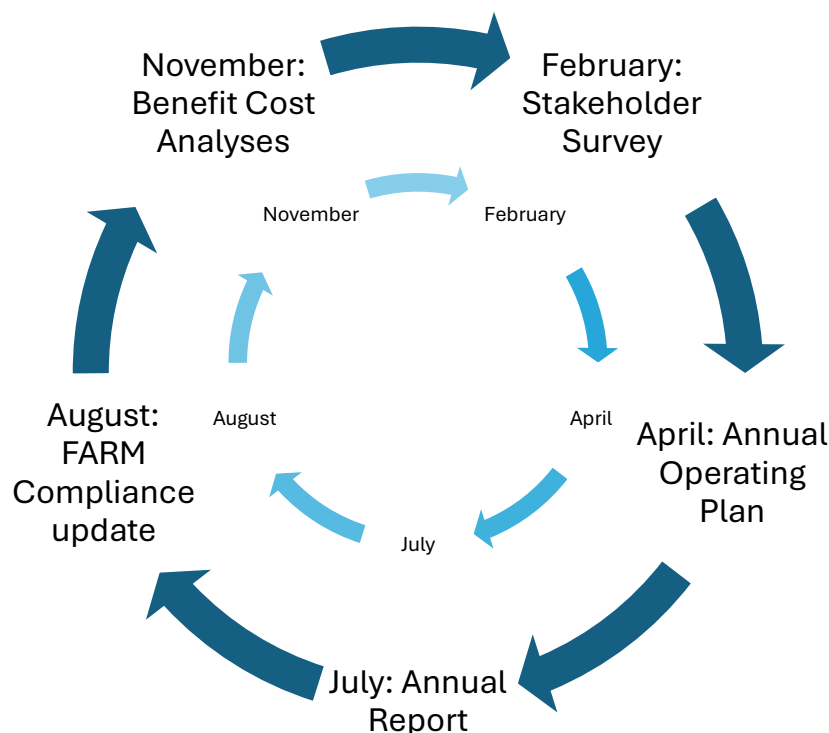


Figure 4. FRDC's Performance Cycle

Appendices

SFA KPIs

Appendix 1. Statutory Funding Agreement KPIs

Outcome 1: Engage stakeholders to identify research, development and extension (RD&E) priorities and activities that provide benefits to portfolio industries

1.1 Strategy prioritisation and development processes include appropriate consultation plans, based on the Best practice guide to stakeholder engagement.

1.2 Demonstrated stakeholder engagement in the identification of RD&E priorities and activities consistent with the consultation plan in 1.1.

1.3 Demonstrated incorporation of stakeholder feedback on RD&E priorities and activities. Where incorporation is not possible, demonstration of feedback to a stakeholder/s on why incorporation was not possible.

Outcome 2: Ensure RD&E [and marketing] priorities and activities are strategic, collaborative and targeted to improve profitability, productivity, competitiveness and preparedness for future opportunities and challenges through a balanced portfolio.

2.1 RDC investments align with strategic plans and have demonstrated outcomes to levy payers and taxpayers, including through growth in the industry, increased profitability of producers, commercialisation, or access to new markets.

2.2 Of levy payers who participate in RDC supported extension and adoption programs:

- The majority (over half) have gained new knowledge or new information to improve their long-term profitability, productivity, competitiveness and preparedness.
- The majority (over half) intend to make or have made changes to existing practices by adopting the outcomes of R&D.

Outcome 3: Undertake strategic and sustained cross industry and cross-sectoral collaboration that addresses shared challenges and draws on experience from other sectors

3.1 Completed, current and future R&D including commercialisation opportunities is accessible through the growAG platform.

3.2 Number and quantum of cross-industry and cross-sector RD&E investments available.

3.3 Number and quantum of RD&E projects and commercialisation projects listed on growAG, including commercialisation outcomes.

Outcome 4: Governance arrangements and practices fulfil legislative requirements and align with contemporary Australian best practice for open, transparent, and proper use and management of Funds.

4.1 Ongoing oversight, planning and reporting of investment activities is done in accordance with legislative and Australian Government requirements and timeframes.

4.2 Demonstrated management of financial and nonfinancial risk.

4.3 Relevant policies and procedures adopted and implemented (e.g., whistleblower, privacy etc).

4.4 Non-financial resources implemented effectively (Human resources, IT, IP etc).

Outcome 5: Demonstrate positive outcomes and delivery of RD&E [and marketing] benefits to Levy Payers and the Australian community in general, and continuous improvement in governance and administrative efficiency.

5.1 Impact (cost - benefit) assessment of a random sample of RD&E [and marketing] investments undertaken annually.

5.2 Demonstrated consideration of and response to outcomes of monitoring and evaluation processes.

5.3 Transparent communication to stakeholders (including government) on the impacts and benefits of the RD&E [and marketing] activities.