



Australian Government

Department of Industry, Innovation and Science

# INNOVATION AUSTRALIA

Annual Report 2015-16

#### Online version

The online version of this report can be accessed:

[www.industry.gov.au](http://www.industry.gov.au)

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## Letter of Transmittal



Innovation Australia – Annual Report 2015-16

Senator the Hon Arthur Sinodinos AO  
Minister for Industry, Innovation and Science  
Parliament House  
CANBERRA ACT 2600

Dear Minister

I am pleased to present the Innovation Australia Annual Report on its activities for the financial year ended 30 June 2016, prepared in accordance with section 46(1) of the *Industry Research and Development Act 1986*.

Innovation Australia continues in existence as Innovation and Science Australia, under amendments to the *Industry Research and Development Act 1986*, which came into force from 20 October 2016. As such, the 2016-17 Annual Report will report on activities undertaken by both Innovation and Science Australia and Innovation Australia.

Yours sincerely

A handwritten signature in black ink, appearing to read "William Ferris".

Mr William Ferris AC

8 February 2017



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## *Innovation Australia's Mission*

The mission of Innovation Australia is:

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*"To increase the economic return from successful technology-based enterprises in Australia by guiding the Australian Government's investment in the commercialisation of the nation's research and development and innovation".*

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## *Innovation Australia's Vision*

By accomplishing this mission, Australia will be:

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*"A nation that is achieving global competitiveness through a strong culture of industry innovation".*

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## Chair's Report



I am pleased to present the *Innovation Australia Annual Report* for 2015–16.

Innovation will play an increasingly prominent role in shaping Australia's future and promises to profoundly affect all areas of our lives. The promises of innovation are many; from driving our economic growth and prosperity to enabling technological solutions to the global challenges of protecting the environment and combating illness and disease.

The need for Australia to realise its innovation potential has been both a key focus for government and a prominent theme in our public discourse over the last 12 months. The National Innovation and Science Agenda (NISA), announced by the Prime Minister in December 2015, placed innovation at the centre of the Australian Government's policy agenda.

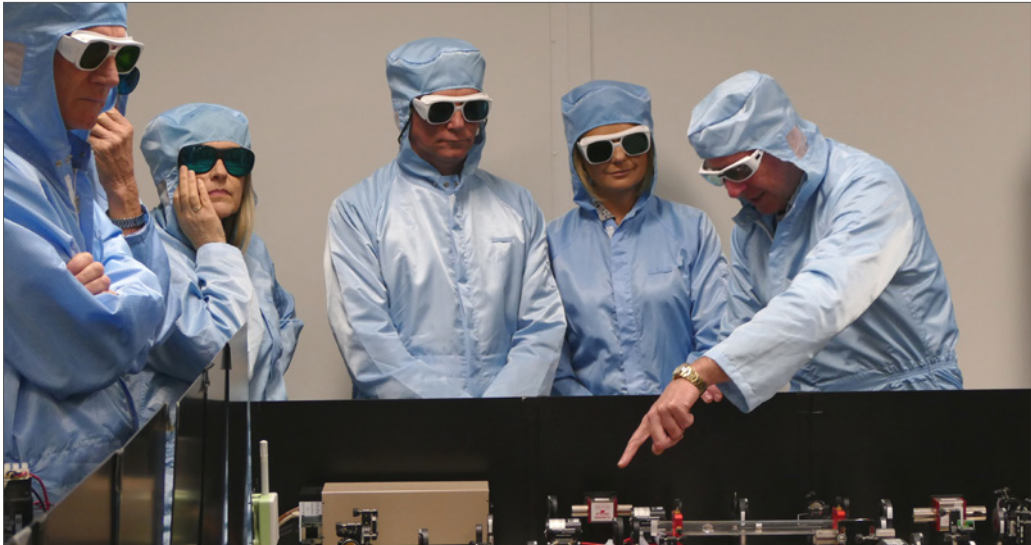
The NISA included 24 innovation-focused initiatives, one of which was the reconfiguration of Innovation Australia as Innovation and Science Australia (ISA). ISA is an independent statutory board with a remit to provide whole-of-government advice on all science, research and innovation matters. While the legislation for the establishment of ISA came into force after the 2015–16 reporting period, Innovation Australia (the Board) took up the additional responsibilities of ISA in December 2015.

Areas of immediate focus for the Board in its expanded role included strategic oversight of the implementation of the 24 NISA initiatives in full. The 24 **NISA initiatives** were grouped under four key pillars:

- **Culture and capital**, including new tax arrangements to encourage venture capital and investment, support for accelerators, the establishment of landing pads in leading international innovation ecosystems and increased funding to address key 'valleys of death' in the commercialisation pathway;
- **Collaboration**, including a new global innovation strategy and, more incentives for research-business and business-research collaboration (for example, the collaboration between OneSteel and the University of New South Wales to divert used tyres from landfill to use as an input to steelmaking);
- **Talent and skills**, including programmes to encourage women and girls in science, technology, engineering and mathematics (STEM) and entrepreneurship, to improve digital literacy among Australian primary and secondary students, and changes to the visa system to attract more talent; and
- **Government as exemplar**, including the expansion of the Board as ISA, making data available to the public and establishing the Business Research and Innovation Initiative, a competition-based programme for SMEs to come up with innovative solutions, with commercial potential, for Australian Government challenges.

I am pleased to report that at the end of this reporting period, several important measures had already been implemented and other arrangements were in place for a number of measures to commence on or before 1 July 2016.





Delivery of these initiatives has been expertly led by a whole-of-government implementation committee led by Dr Ian Watt AC:

- The Board established the **Office of Innovation and Science Australia** and, with a team from across government and the research sector, commenced work to undertake a **review of the performance of Australia's innovation, science and research system**. This report will inform the development of a **2030 strategic plan for innovation, science and research** to guide Australia in reaching our innovation potential.
- Legislation was successfully passed to establish tax incentives for early stage '**angel**' investors, with a 20 per cent non-refundable tax offset for those investing up to \$1 million in start-ups, and a ten year capital gains tax exemptions for investments held for at least 12 months. Legislative amendments also improved arrangements for **Early Stage Venture Capital Limited Partnerships**, to broaden the range of investors and activities that are eligible.
- The **Entrepreneurs' Programme, Innovation Connections** stream was expanded to support researcher placements in businesses and vice versa.
- CSIRO's successful accelerator programme was designed to be available to all publicly-funded researchers seeking to commercialise their research.
- Application processes for the **Australian Research Council Linkage Grants** scheme were streamlined to make it easier for business-research collaboration.
- New innovation categories were established in the **Prime Minister's Prizes for Science** to recognise the efforts of early career innovators in the commercialisation of scientific research that has had substantial beneficial economic, social or environmental impacts.
- The Prime Minister announced the establishment of five **Landing Pads** overseas – in Berlin, San Francisco, Shanghai, Singapore and Tel Aviv – to provide opportunities for Australian entrepreneurs seeking to test their ideas on the global stage in key markets with the help of a strong start-up entrepreneurial ecosystem.

- The Board played a prominent role in the design and implementation of the new \$500 million **Biomedical Translation Fund**, and the **Business Research Innovation Initiative**.
- The **Biomedical Translation Fund (BTF)** is aimed at addressing the challenges in translating more of Australia's world class biomedical research from the laboratory into the marketplace. The commercialisation process of progressing through clinical trials and receiving regulatory and marketing approvals is both lengthy and onerous, often requiring the investment of tens of millions of dollars and many years before returns can be realised. The BTF is designed as a for-profit \$500 million venture capital fund programme, with the Australian Government as the lead co-investor with \$250 million matched by private sector investors. The BTF will invest in and facilitate the commercial translation of emerging biomedical innovations, promising to deliver both health and economic benefits to Australians into the future.
- The **Business Research and Innovation Initiative (BRII)** has been designed to encourage innovative SMEs to develop commercially viable solutions to Australian Government challenges. The Australian Government spent nearly \$60 billion on procurement in 2015-16. This initiative encourages businesses to develop more innovative solutions to government policy and service delivery problems, with a pilot series of 'challenges'. Entrepreneurs and innovative businesses have been invited to submit proposals to address those challenges and the winners will receive grants of up to \$100,000 to test their ideas over three months of development. The most successful ideas may be eligible for a further grant of up to \$1 million to develop a prototype or proof of concept during the following 18 months.

Details on these and all NISA initiatives and achievements, and more, can be found at [www.innovation.gov.au](http://www.innovation.gov.au).



In addition to the programme of work derived from the NISA, the Board continued its oversight of key innovation programmes throughout 2015-16. These include the *R&D Tax Incentive*, the *Cooperative Research Centres*, the *Venture Capital Limited Partnership (VCLP)* and *Early Stage Venture Capital Limited Partnership (ESVCLP)* investment vehicles and the *Entrepreneurs' Programme*.

The Board has also assisted the government on other matters related to innovation, science and research. Dr Alan Finkel, Deputy Chair of ISA and Australia's Chief Scientist, and I joined Mr John Fraser, the Secretary to the Treasury, in conducting a **review of the R&D Tax Incentive**; a central element of Australia's innovation policy infrastructure. The Deputy Chair also commenced work to lead development of a **National Research Infrastructure Roadmap**. The roadmap will set out Australia's long term research infrastructure and investment necessary to enable Australia to maintain its research excellence and capacity for innovation across the economy to the benefit of the nation. The report is due for release during 2017.

The Board's role also includes **promoting and advocating** for an innovation culture that encourages Australians and Australian businesses to realise the rewards of embracing possibility and opportunity. I, Alan Finkel and a number of the Board members and the interim CEO of the OISA Office, Ann Bray, have been actively engaged across the country, meeting stakeholders in research, business and all levels of Government, visiting research facilities, companies and collaborative ventures. We have given interviews, key note speeches including at the Australian Private Equity and Venture Capital Association, the Medical Technology

Association of Australia, the Knowledge Nation Summit, the Australian Financial Review Innovation Summit and the International Atomic Energy Agency Scientific Forum in Vienna, the Creative Innovation Conference and the Association of Australian Medical Research Institutes annual conference, and participated in panel discussions, including at events organised by Universities Australia, Committee for Economic Development of Australia (CEDA), ASIC, Science and Technology Australia, industry associations and other key stakeholders in innovation.

I would like to thank the members of the Board and its Committees for their contributions in the past year. In particular I would like to thank Dr Susan Pond AM, Mr Gerard Noonan and Dr Laurie Hammond, who finished up their time on the Board this past year, and Dr Marlene Kanga AM who served as Acting Chair. I also welcome those new board members appointed during this period: The Chief Scientist Dr Alan Finkel, Maile Carnegie, Scott Farquhar, Daniel Petre, Paul Bassat and Chris Roberts. In addition to these new members, Glenys Beauchamp PSM joined the Board in an ex-officio capacity.

The Board looks forward to having an important role in setting the framework conditions to ensure that we see more world-class collaborative research, commercialisation, and entrepreneurial activities taking place in Australia. It is vitally important for the nation that these aims are achieved. While innovation offers significant positive opportunities, it is also one of the key immediate challenges we face as a nation. Without a holistic coordinated approach, Australia risks being left behind in a rapidly transitioning global economy.

For example, matching our recognised research excellence with commercialisation excellence will be essential for us in achieving our ambitions and providing all Australians with a sustainably prosperous economy.

Countries like Germany, the UK, Israel and the US currently do much better at this than we do. The Australian Government is moving to change our research funding regimes and systems of recognition to be more conducive to the pursuit of commercialisation and the Board will be providing advice to government on how this takes place.

Shaping Australia's approach to driving innovation is the Board's key task. We have a considerable programme of work ahead of us, including extensive consultation with stakeholders from across the innovation science and research system. Developing ISA's 2030 strategic plan for Australia's innovation, science and research system is an urgent task. In delivering the strategic plan the Board will seek to ensure that Australia faces up to the challenges, and seizes the opportunities, in harnessing innovation to drive future economic growth, create jobs and enhance our standard and quality of living.

Bill Ferris AC  
Chair

## **SECTION 1**

### ACTIVITY OVERVIEW

Introduction to Innovation Australia

Programme Overview -  
Research and Development Programme

Programme Overview -  
Venture Capital Programmes

Programme Overview -  
Entrepreneurs' Programme

Programme Overview -  
Cooperative Research Centres

## *Introduction to Innovation Australia and transition to Innovation and Science Australia*

Innovation Australia, now Innovation and Science Australia, was established as an independent statutory board under the *Industry Research & Development Act 1986* (IR&D Act) to assist with the administration and oversight of the Australian Government's industry innovation and venture capital programmes. Innovation Australia promoted the development and improvement of the efficiency and international competitiveness of Australian industry by encouraging research and development, innovation, investment and venture capital activities and growing new knowledge based enterprises. In doing so, the Board promoted economic growth, job creation and provided long-term benefits for Australia.

As at 30 June 2016, the programmes and initiatives that the Board administered and provided oversight for included:<sup>1</sup>

#### **R&D Programme**

- *R&D Tax Incentive*

#### **Venture Capital Programmes**

- *Early Stage Venture Capital Limited Partnerships (ESVCLP)*
- *Venture Capital Limited Partnerships (VCLP)*

#### **Entrepreneurs' Programme (EP)**

- *Innovation Connections (IC)*
- *Business Management (BM)*
- *Accelerating Commercialisation (AC)*
- *Incubator Support (IS)*<sup>2</sup>

#### **Cooperative Research Centres Programme**

- *Cooperative Research Centres (CRCs)*
- *Cooperative Research Centres Projects (CRC-Ps)*

#### **Business Research Innovation Initiative (BRII)**<sup>3</sup>

#### **Biomedical Translation Fund (BTF)**<sup>4</sup>

A committee structure assisted the Board to administer these programmes. The programmes were delivered by AusIndustry, within the Department of Industry, Innovation and Science.

On 2 June 2015 the Minister for Industry and Science issued a Ministerial Direction that the Board to carry out additional functions including enhanced oversight of the programmes under its remit, and the provision of high level, strategic advice on Australia's innovation, science and research system.

In 2015-16 these responsibilities evolved further following the launch of the National Innovation and Science Agenda (NISA) in December 2015.

The Australian Government also introduced amendments to IR&D Act to give effect to the government's innovation agenda. Under these amendments, Innovation Australia would be replaced by Innovation and Science Australia (ISA), an independent board established to provide whole-of-government strategic advice on all innovation, science and research policies, programmes and regulatory settings.

The Australian Government announced that its broader innovation agenda would be overseen by a newly formed Innovation and Science Committee of Cabinet (ISC). The Board reports through the Minister for Industry, Innovation and Science to the ISC, and Chair and Deputy Chair attended two ISC meetings in 2015-16.

The government established the Office of Innovation and Science Australia (OISA) to assist the Board in fulfilling its expanded responsibilities as ISA. OISA is located in Canberra and sits within the portfolio of the Department of Industry, Innovation and Science. Ms Ann Bray acted as interim-CEO of OISA in the 2015-16 reporting period, during which an international search for a permanent CEO was conducted.

1 Legacy programmes which are no longer open to new applicants and which Innovation Australia maintains oversight are listed in Appendix B

2 Incubator Support was announced during 2015-16 and will be launched in 2016-17.

3 No Board activity was undertaken for the BRII during the 2015-16 reporting period. An overview of the programme is provided in Appendix A6.

4 No Board activity was undertaken for BTF during the 2015-16 reporting period. An overview of the programme is provided in Appendix A7.

## Programme overview

### *R&D Tax Incentive Programme*

The *R&D Tax Incentive* is the government's principal measure to encourage industry investment in R&D. The programme provides benefits in the form of tax offsets to eligible entities for undertaking eligible R&D activities. It is a self-assessment programme delivered through the tax system. To access the incentive, companies are required to register their eligible R&D activities to claim a tax offset.

In 2015–16, the department continued to promote the *R&D Tax Incentive* with the release of additional customer guidance, as part of the programme administration outlined in the Integrity Assurance Framework. This included two specific issue guidance products, three guidance products in collaboration with the Australian Taxation Office (ATO) and a suite of informative products (workshops, appraisals, bulletins et al.), including a redesigned web presence, to enable effective customer self-assessment and provide a strong foundation on which to achieve the programme's objectives.

A review of the *R&D Tax Incentive* was announced during the launch of the National Innovation & Science Agenda (NISA) in December 2015. The review was asked to identify opportunities to improve the effectiveness and integrity of the programme, including by sharpening its focus on encouraging additional R&D expenditure. The earlier departmental programme review activities, undertaken during 2015, were incorporated into the review. The review concluded in April 2016, and as at 30 June 2016, the government was still considering its response.

Key outcomes under the *R&D Tax Incentive* at the end of June 2016:

- Increased R&D activity, demonstrated by a record 13,017 companies (representing 14,866 R&D-performing entities) registering for the *R&D Tax Incentive* for the 2014–15 income year.
  - This is an increase of over 1,000 registered R&D-performing entities (an increase of just under eight per cent) compared to the complete 2013–14 income year.
  - The most significant growth in the number of R&D-performing entities was in companies with an aggregated turnover of less than \$20 million (generally smaller businesses), which grew by 12 per cent.
    - For example, R&D expenditure by entities with a turnover less than \$20 million in 2014–15 (\$5.79 billion) has already eclipsed the amount for the previous income year (\$5.46 billion), with more registrations still to be received.
  - 3,583 new registrants applied for the 2014–15 income year, an increase of just over eight per cent, compared to the same period in 2013–14.

See **Appendix A1** for more details on the *R&D Tax Incentive* and its performance.



R&D Tax Incentive **MAJOR HIGHLIGHTS**

A **record** number of  
**14,866**

R&D-performing entities  
registered for income year **2014-15**



**\$17.32**  
BILLION

of equivalent  
R&D expenditure  
in the reporting  
period as at  
**30 June 2016**

**3,583** NEW

R&D-performing entities registered in  
the reporting period as at **30 June 2016**



## R&D TAX INCENTIVE PROGRAMME

# Noja Power – Improving the reliability of electricity distribution networks

*NOJA Power continues to harness business opportunities as a result of the R&D Tax Incentive*

The core technology of NOJA Power is high voltage circuit breakers that utilise vacuum interruption to interrupt the high voltage arc and solid dielectric insulation technologies. Combined with the high voltage circuit breakers, NOJA Power's microprocessor based controls provide protection, data logging, communication and smart grid automation. The technology in NOJA Power's range of products improves reliability of electricity distribution networks and allows them to be automated and remote controlled. The product technologies are subject to 10 Australian and international patents and represent leading edge technology in the world today.

The circuit breakers have been deployed as part of bush fire mitigation programs and will detect and

isolate faulted overhead networks in less than 100 milliseconds or ensure fires are not ignited.

NOJA Power Managing Director, Neil O'Sullivan, says the Australian Government's R&D Tax Incentive was vital to the company growing from scratch in 2002 to now employing 200 staff in Australia, Brazil, the United Kingdom and Chile and exporting to 86 countries. This includes 30 engineers dedicated to the development of new products and technologies.

"The R&D Tax Incentive is absolutely critical to the future success of our business," Neil says.

"If we were to stop our R&D activities we would lose market share and would not be able to continue growing our staff numbers and our product range.



“NOJA Power would not be the company we are today without the R&D Tax assistance it has received from AusIndustry.

“We’re taking Australian technology to the world and R&D is the cornerstone of our business.

“Our future is bright because of our continuous investment in R&D. We’re a 100 per cent owned Australian company and we’re proud of that.”

NOJA Power specialises in the research and development, manufacture, marketing, sales and service of medium voltage switchgear products. NOJA’s equipment increases the reliability of electricity networks.

NOJA’s staff, engineers, scientists, technicians and trades people now have extensive experience in researching and developing, manufacturing, selling and servicing medium voltage pole mounted switchgear and the related microprocessor based controllers and technologies.

In Australia, NOJA Power’s products increased the reliability of the urban network in Brisbane.

In Bangladesh, the company’s technology was used to create brand new electricity distribution networks. In some parts of the country people received power for the first

time, from substations protected by NOJA Power’s equipment.

In Finland and Lapland, the products have been installed and work under temperature extremes down to -40°C. The products have helped to maintain a reliable electricity supply during snow storms, especially in areas which are hard for technicians to access.

The company was using three dimensional computer modelling and simulation to test its products in the virtual world, before building experimental prototypes, long before this was commonplace.

Using computer simulation, called ‘finite element analysis’, NOJA Power could replicate the full range of mechanical, electrical and environmental stresses that the products might face – such as extreme temperatures, high voltage and lightning strikes, so that fewer real world experiments with expensive prototypes are needed.

“Before a single part is built, we completely model and test the products using three dimensional modelling. By the time we move from the virtual world to the real world, we have very high expectations that the part will pass testing in the marketplace,” Neil says.

The commercial success of these technologies and services have continued to develop sales growth through NOJA Power’s global marketing channels. NOJA’s founders spend a lot of time travelling to better understand customer demand and this is then fed back to ensure new product development meets the needs of customers worldwide.

The Queensland business was Queensland Exporter of the Year in 2007, 2009 and 2012 and the Australian Exporter of the year in 2009..

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*“We’re taking Australian technology to the world and R&D is the cornerstone of our business.”*

NEIL O’SULLIVAN, MANAGING DIRECTOR, NOJA POWER

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## Venture Capital Programmes

*Venture Capital Limited Partnerships* (VCLPs) and the *Early Stage Venture Capital Partnerships* (ESVCLPs) are designed to stimulate the Australian venture capital sector by attracting both domestic and foreign capital into Australian venture capital markets.

VCLPs aim to stimulate the Australian venture capital sector by providing incentives to foreign investors that invest into funds registered under the programme. The fund manager of a registered VCLP may also be eligible for tax benefits. VCLPs benefit Australian businesses as they increase the level of investment in the Australian venture capital sector from non-residents and facilitate increased access to overseas expertise for start-up and expanding companies.

ESVCLPs aim to stimulate the Australian venture capital sector by providing taxation concessions for both Australian and foreign residents that invest into funds registered under the programme. ESVCLPs encourage investment in start-up enterprises with a view to commercialisation of activity and company growth and by making Australia a more attractive investment destination.

During 2015-16, the government launched the National Innovation and Science Agenda (NISA), which included legislated amendments to the venture capital programmes. These changes provided additional incentives and clarification to the legal framework relating to venture capital investment in Australia. The changes are designed to encourage greater venture capital investment activity.

The amendments include:

- providing an additional tax incentive for limited partners in new ESVCLPs;
- relaxing restrictions on ESVCLP investments and fund size; and
- clarifying the legal framework for venture capital investment in Australia.

See **Appendix A2** and **Appendix A3** for more details on VCLPs and ESVCLPs, respectively.

### Venture Capital Programme **MAJOR HIGHLIGHTS**

# \$4.3 billion

invested by VCLPs  
in eligible Australian  
businesses to date



\$0.9 billion  
from 2014-15



Venture Capital Programme **MAJOR HIGHLIGHTS** *cont.*

**\$243.6 million**

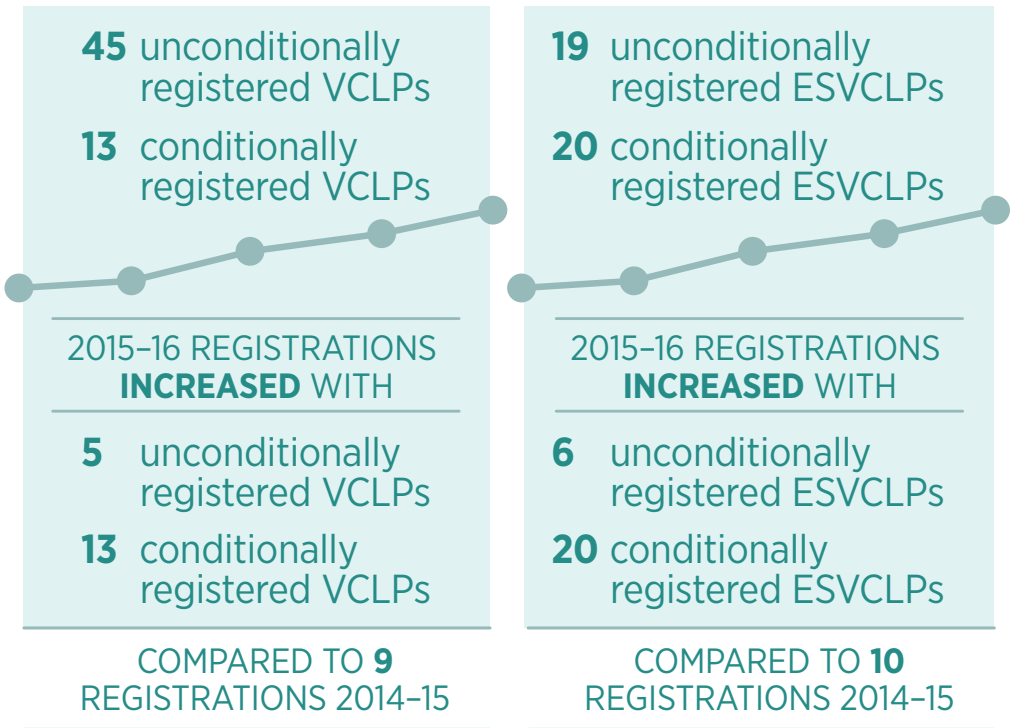
invested by ESVCLPs  
in eligible Australian  
businesses to date



**\$97.3 million**  
from 2014-15



AS AT **30 JUNE 2016** THERE WERE





## VENTURE CAPITAL PROGRAMME

# Hatchtech – Safer, more effective head lice treatment

*Treating head lice is set to become a lot easier thanks to innovative Australian pharmaceutical company Hatchtech Pty Ltd.*

Founded in 2001 by Dr Vern Bowles, whilst at the University of Melbourne and with seed funding from Uniseed, Hatchtech first undertook research in animal parasites and later pivoted into human headlice studies. Its Xeglyze™ Lotion is a next generation human head lice treatment.

A single application safely kills both lice and eggs.

In September 2015, the Melbourne-based company announced that it had signed an agreement with integrated pharmaceutical company Dr Reddy's Laboratories for up to \$279 million, including milestone payments, to commercialise its Xeglyze™ Lotion in Australia, Canada, India, Russia and its satellites in the Commonwealth of Independent States, New Zealand, the United States, and Venezuela.



Hatchtech will retain global rights for non-human applications of the lotion, as well as the right to commercialise the product for humans in territories outside of its agreement with Dr Reddy's.

The company also announced that it would be filing a New Drug Application for Xeglyze™ with the Food and Drug Administration (FDA) in the United States.

Hatchtech has been supported by venture capital fund managers OneVentures, GBS Venture Partners and Blue Sky Alternative Investments, licensed and registered under four of the government's venture capital programmes including the *Early Stage Venture Capital Limited Partnerships (ESVCLP)* programme.

Sydney-based fund manager OneVentures is Hatchtech's largest shareholder and has led each of the funding rounds since it first invested in the company in 2010. The funding rounds have contributed \$26 million to the development of the Xeglyze™ Lotion, out of \$33 million in total invested capital. New investors include private sophisticated investors and Brisbane-based Blue Sky Alternative Investments.

"Venture capital has been integral to Hatchtech's growth and successful outcome, in particular through the significant involvement of Dr Paul Kelly, Chairman of Hatchtech and OneVentures Partner who served as Executive Chairman for several years," said Dr Michelle Deaker, CEO and Managing Director of OneVentures.

"OneVentures accelerated the company's development through Phase 2 and 3 human trials ensuring the company has been adequately resourced both in terms of capital and hiring the management team, bringing in corporate advisors and building the strategic business plan necessary to achieve the company's impressive licensing deal".

Since 2004 Hatchtech has also received significant venture capital investment from GBS Venture Partners, including through funds managed on behalf of the University of Melbourne as well as its funds licensed under two of the government's venture capital programmes.

Melbourne University continues to be a significant shareholder in the company.

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*"Venture capital remains an important source of funding for the biotech industry, and has allowed Hatchtech to progress from early stage development right through to Phase III clinical trials. Hatchtech has benefited significantly not only from the capital invested, but also from the expertise and access to networks the venture firms have provided."*

MR HUGH ALSOP, CEO, HATCHTECH

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## Entrepreneurs' Programme

The *Entrepreneurs' Programme* is the government's flagship initiative for firm level business competitiveness and productivity. It supports business improvement, innovative research connections and commercialisation of novel products, processes and services by providing access to tailored advice, connections and networking opportunities to help business capitalise on growth opportunities.

A national network of more than 120 Advisers and Facilitators with extensive private sector experience work one-on-one with businesses to ensure they get the advice and support they need to improve their competitiveness, productivity and to maximise their growth potential. Advisers and Facilitators deliver services and matched funding grants through four elements:

*Accelerating Commercialisation* provides access to expert guidance, connections and grants to help businesses commercialise their novel products, processes and services;

*Innovation Connections* provides a facilitation service and grants to encourage and assist small and medium businesses to access knowledge, engage with researchers and foster innovation; and

*Business Management* provides advice and facilitation services and grants to improve business management, capabilities and networks.

*Incubator Support* will be launched in 2016–17 to provide funding to incubators to improve the prospects of Australian start-ups in international markets.

The *Entrepreneurs' Programme* focuses on small to medium sized businesses and enables technologies and services in support of identified growth sectors:

- Advanced Manufacturing;
- Food and Agribusiness;
- Medical Technologies and Pharmaceuticals;
- Mining Equipment, Technology and Services;
- Oil, Gas and Energy Resources.

The *Entrepreneurs' Programme* forms part of the government's industry policy outlined in the National Innovation and Science Agenda (NISA). *Incubator Support* was announced as a fourth element of the Programme in December 2015 as part of NISA.

As at 30 June 2016, the *Entrepreneurs' Programme* exceeded its Portfolio Budget Statement Key Performance Indicator of providing 5360 services for the 2015–16 financial year. The *Entrepreneurs' Programme* provided 5896 services to businesses across Australia in support of meeting the objective and supporting outcomes. Some interim Programme outcomes will be reported in the 2016–17 Innovation and Science Australia Annual Report. A full impact evaluation is scheduled for 2019–20.

See **Appendix A4** for more details on the Entrepreneurs' Programme.

### ENTREPRENEURS' PROGRAMME Provided Services by Element 2015-16



Accelerating Commercialisation  
1102 SERVICES



Innovation Connections  
674 SERVICES



Business Management  
4120 SERVICES



Entrepreneurs' Programme **MAJOR HIGHLIGHTS**

OVER  
**3000**  
BUSINESSES



**\$44.9**  
MILLION

of benefits dispersed to businesses under the **Programme**



**5896**  
services  
provided

exceeding  
its Parliamentary  
Budget Statement's  
**Key Performance  
Indicator** for the  
2015-16 financial year



ENTREPRENEURS' PROGRAMME - Accelerating Commercialisation

## Smart Steel Systems – Smart robots push steel costs down

*A Queensland company has been established to fabricate structural steel in a cost-competitive way using 'artificially intelligent' robotic technology.*



Smart Steel Systems' Brisbane plant is staffed entirely by robots and directed by an artificially intelligent software platform which analyses 3D plans to plot the most cost-effective way to fabricate custom-made structural steel sections.

The system has reduced error rates and slashed the cost of fabricating steel in Australia.

"The system more than halves the hours required to produce a ton of fabricated structural steel," says Chris Brugeaud, Smart Steel Systems' CEO.

A group of private investors developed the ideas behind the system. All have a background or association with the steel industry and are concerned about the future of Australian steel fabrication and manufacturing in a climate of highly cost-competitive imports.

Smart Steel Systems was established in 2010 and government commercialisation grants and expert advice have helped the company move from prototype to commercial scale production. Brugeaud says the support was critical.

"Our artificially intelligent system takes a 3D drawing file and uses it to program the fully-automated production of customised structural steel sections," says Brugeaud.

He says the Smart Steel Systems technology is "globally significant" because it can effectively program itself.

Smart Steel Systems has built a plant able to fabricate large-scale steel products and grown from three to nine employees, including four software, mechatronics and robotics engineers.

The company is serving Queensland's construction industry and, in partnership with building companies, is delivering fabricated steel to six Queensland factories.

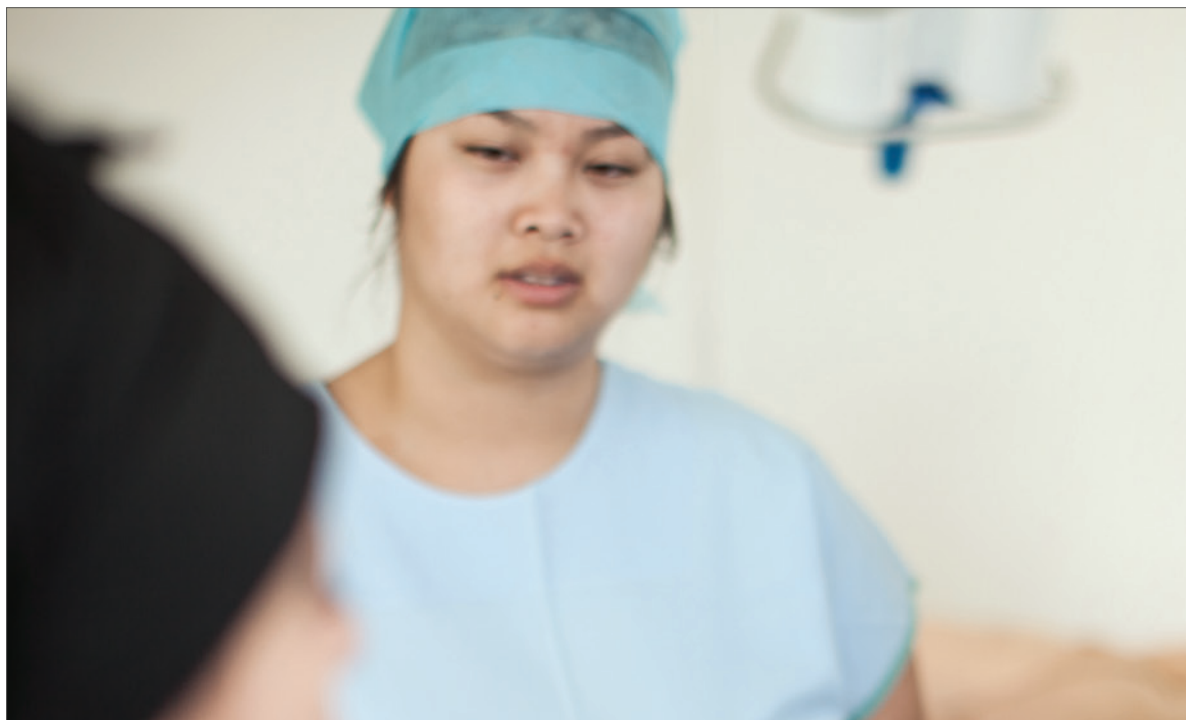
Smart Steel Systems is in the early stages of revenue generation and plans to start marketing its technology, not just its steel products. It is actively seeking further investment and strategic partners to assist it to roll-out automated fabrication plants around Australia and to license its technology to manufacturers internationally.

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*"As exciting and as large as our potential was, we would have struggled to get the required investment without that early Australian Government support."*

CHRIS BRUGEAUD, CEO, SMART STEEL SYSTEMS

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## ENTREPRENEURS' PROGRAMME – Business Management

# Multigate – Designing with, and for, the customer is the new Multigate way

*Multigate Medical Products is Australia's largest designer, manufacturer and supplier of medical procedure packs. With thousands of products, offices in four states and more than 200 employees, Multigate has come a long way since it started in 1986 with one simple dressing pack.*

It took three years to sell the first of those initial dressing packs but today Multigate manufactures hospital consumables, surgical tools and surgery procedure packs by the truckloads.

Today Multigate is building its brand reputation on smart new products that power the performance of surgical and nursing staff.

One may think such a successful business would not need government assistance. Not so according to General Manager Ben Chen, who credits the *Entrepreneurs' Programme* (the Programme) with changing Multigate's approach to product development and customer consultation. He said this has been a huge and exciting change for the business.



“We knew we had to get closer to the users of our products but we didn’t know where to begin. The Programme has been fantastic, the best thing we ever did. It didn’t just put us in touch with contacts, it put us in touch with the right contacts,” Ben said.

“We were designing products from our desks before. Now we understand that designing is not just about the product. It’s about driving the total experience and making sure our whole philosophy is across the organisation. What we do now is methodical, it’s user-centric and it makes sense.”

As part of the Growth Services engagement, Multigate started a full rebranding and mentoring project funded through a \$20,000 Business Growth Grant.

“Multigate has really embraced the Programme. It has helped refine their organisational purpose, and focus their strategy on theatre professionals. Working with a design mentor has enabled them to develop their design and innovation capability and they are now translating this to a very clear, relevant and authentic brand story,” Mark said.

“At the beginning of the Growth Services engagement Multigate had good market share in the public hospital sector but no standing in the private sector. That has changed to the point they now have key private hospital groups wanting to collaborate and who are advocating their products.”

Through Growth Services, the element within the Programme that specifically assists businesses with growth opportunities, Multigate instigated a new innovation-focused design process. Growth Services Business Adviser Mark Stewart guided the business through a full design integration strategy and helped it find technical experts, including one of Australia’s leading industrial designers, to coach and mentor Multigate’s team.

To deepen empathy with the people it designs for, Multigate has sought to engage its customers in the design process. Led by an ex-theatre nurse, a design team observes surgical procedures and consults with hospital staff for the benefit of real-world experience. Multigate’s world-class design process is complemented by a design studio with full surgical layout for prototyping and testing.

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*“No way would we be at this point now without the Entrepreneurs’ Programme.”*

BEN CHEN, GENERAL MANAGER,  
MULTIGATE MEDICAL PRODUCTS

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## ENTREPRENEURS' PROGRAMME – Innovation Connections

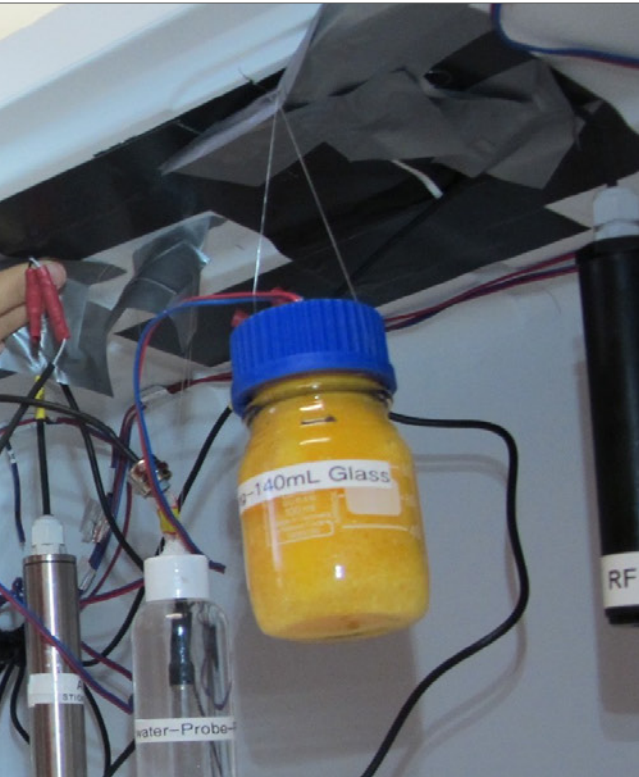
# SuperCool – family business probing the food wastage issue

*Mark Mitchell and his SuperCool team are on the verge of finding one solution to a world-wide problem: food wastage. As a result, he can't speak enough of the importance of research and development in the field.*

SuperCool Asia Pacific is an industry leader in refrigeration and air conditioning. However, Mark concedes he had dropped the ball on the ideas he had running through his head to expand the business. It took involvement from several areas of the government's *Entrepreneurs' Programme* (the Programme) before Mark realised how valuable his type of business is to Australia.

His dream to help reduce food wastage in the cold chain of food transport and storage was back on his must-do list.

Mark went to a seminar to listen to a session on foreign exchange rates. Due to extra time, he stayed to listen to the next speaker, talking about government funding initiatives.



Mark said his company's involvement in the Programme was a good exercise on two fronts. Business Adviser, Mark Goldsmith, and Innovation Facilitator, David Martin, got SuperCool on track with a Business Evaluation and connections to Griffith University through an *Innovation Connections* facilitation.

"The initial analysis of our business by Mark [Goldsmith] was magnificent. We had, for three or four years, been meaning to update our own business plan but for many reasons you never seem to have the time to get to it. I now use Mark's evaluation and plan as my bible. He was incredible."

"David [Martin] was the next person to walk through our door and want to work with us. He found six universities that wanted to research and develop our project and he helped us settle on Griffith. They were all good but David could see things that I couldn't see and the rest is history."

SuperCool and Griffith University are collaborating on a project due for completion in early 2017 to

produce a probe that will determine the thermal properties of food in refrigerated transport and cold storage. SuperCool will own the eventual licence but could not have reached this point without the research team at Griffith University.

"One of the more difficult aspects of the project is the mathematical formulas behind the software and simulation capabilities. The thermal behaviour of food changes for many different reasons and the mathematics behind this has been very complex," Mark Mitchell said.

"Griffith University researchers have been tremendous to work with. Our relationship is so strong now we could work together on many different projects in the future."

Food wastage costs Australia about \$6 billion each year. SuperCool's probe will remove some inefficiencies with current cold chain temperature monitoring procedures. It will eliminate time-consuming human involvements, such as a truck driver having to manually insert probes into food in various locations of a load.

SuperCool's Innovations Connections funding was for \$40,000 – matched by SuperCool dollar for dollar. The business also accessed a Business Growth Grant for more than \$11 000, to send Mark's son Jon to The University of Queensland's Business School 'Owner Managers Program', to allow Mark more time to focus on innovation and the strategic positioning of SuperCool.

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*"I left my business card because I thought I could, potentially, be interested in some of the programmes. I had all these [business] ideas in my head but not all of the money we needed to develop them. That talk about funding was the spark."*

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MARK MITCHELL, OWNER, SUPERCOOL ASIA PACIFIC

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## Cooperative Research Centres Programme

The *Cooperative Research Centres (CRC) Programme* is a competitive, merit-based grants programme that supports industry-driven multi-year research collaborations between industry, researchers and the community.

Through the *CRC Programme*, the government aims to achieve its broader objective of developing important new technologies, products and services to solve Australian industry problems.

The former Minister for Industry and Science, released the *Growth through Innovation and Collaboration: A Review of the Cooperative Research Centres Programme Report* on 19 May 2015. The review found the *CRC Programme* to be valuable, effective, known and highly regarded in Australia and internationally. The government agreed with all 18 recommendations of the review which were largely implemented through the release of new *CRC Programme Guidelines* on 21 December 2015.

On 2 June 2015, the Minister tasked Innovation Australia with overall responsibility for the *CRC Programme*. A new committee of Innovation Australia, the *CRC Advisory Committee (CRCAC)*, was formally established on 18 June 2015. From 26 January 2016 Innovation Australia's powers and functions, in relation to the *CRC Programme*, were delegated to the *CRCAC*.

A new funding stream *CRC-Projects (CRC-Ps)* was introduced in December 2015. *CRC-Ps* focus on short term, industry-led collaborative research projects to deliver tangible outcomes for industry.

*CRCs* and *CRC-Ps* work with relevant Growth Centres to address the strategic priorities of industry. The Programme aims to improve the competitiveness, productivity, and sustainability of Australian industries in line with Government Priorities. Through industry-led and outcome-focused collaborative research partnerships between industry entities and research organisations, *CRCs* and *CRC-Ps* aim to foster high quality research to solve industry-identified problems. Participants are also encouraged to collaborate internationally to bring national benefits to Australia. The government has committed \$653 million to the programme over the next four years.

In 2015–16 there were 33 *CRCs* operating across a wide variety of sectors of the economy, including manufacturing, mining, healthcare, agriculture, and the environment. The first *CRC-P* selection round was conducted in 2015–16. There were 92 applications received from which 11 *CRC Projects* were offered grant funding. The reporting data from 2014–15 indicates that *CRCs* entered into 121 commercialisation agreements and 43 patents were filed.

See **Appendix A5** for more details on the *CRCs*.



## Cooperative Research Centres **MAJOR HIGHLIGHTS**



**33** CRCs  
operating during 2015-16

across the economy, including manufacturing, mining, healthcare, agriculture, and the environment

**11** CRC Projects  
were offered grant funding under the CRC-Ps first selection round



**43**



patents filed by CRCs during **2015-16** reporting period<sup>5</sup>

<sup>5</sup> The activities of CRCs are reported in the year following the CRCs undertaking the activities. i.e. 2014-15 CRC activities are reported in 2015-16.



## COOPERATIVE RESEARCH CENTRES PROGRAMME

# Capital Markets CRC – Fairness underpins efficiency: the profitable innovations saving Australia billions

*Global stock markets are fairer and more efficient thanks to the work of the Capital Markets Cooperative Research Centre (CRC).*

The team at Capital Markets CRC, have created a service that captures over two million trades per second, enabling rapid analysis of financial markets.

20 years ago the CEO of the CRC and 2016 winner of the Prime Minister's Prize for Innovation, Professor Michael Aitken, was studying deregulation.

Professor Aitken was shocked to discover that Australia and the world's governments were making changes to financial markets without any data on what was working and what wasn't. So he went to work to design a data set that could define and test fairness and efficiency of financial markets.

"Essentially we were making changes to financial markets with no evidence base whatsoever, either before or after we made them, so that made me feel extremely uncomfortable," Professor Aitken said.

The first software developed by the Capital Markets CRC was purchased by Thomson Reuters, which now shares real-time data with traders and academics around the world. The Thomson Reuters Tick History Service ingests more than two million transactions a second and makes that available to commercial clients within 20 minutes.

On founding, Capital Markets CRC spun off company SMARTS, a real-time surveillance software that services regulators, exchanges and brokers of capital markets. In Europe, this surveillance solution has helped to reduce instances of insider trading by 26 per cent. SMARTS has been adopted by more than 40 national exchanges and regulators and 150 brokers across 50 countries.

SMARTS was then sold to NASDAQ with a significant proportion of the proceeds used to fund a venture firm now funding technology start-ups and research scholarships in Australia.

Another of the Capital Markets CRC's spin-off companies, Lorica Health, is now using software-based surveillance to detect fraud, abuse, waste and errors in Australia's mammoth and fragmented health sector. Early indications are that there are savings worth billions of dollars per year that could then be directed to areas of service that would deliver huge health dividends to the country.

"One of the more important opportunities here relates to the efficacy of health intervention itself; this requires an evidence-driven approach to identifying which treatments deliver improved quality of life to consumers and which don't," said Professor Aitken.

"So here we are looking at maybe 20 billion dollars per year that could be directed to improve healthcare in areas of genuine want."

The efforts of the Capital Markets CRC have created an ecosystem of companies that provide 200 permanent jobs and contribute six million dollars in tax revenues each year.

CRC Programme funding, has enabled Capital Markets CRC to undertake high quality collaborative research to solve industry-identified problems that has improved the competitiveness, productivity and sustainability of Australian industries.

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*"I wouldn't be here if it wasn't for CRC funding."*

PROFESSOR MICHAEL AITKEN AM,  
CEO, CAPITAL MARKETS CRC

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## COOPERATIVE RESEARCH CENTRES PROGRAMME

# Deep Exploration Technologies CRC – uncovering the future

*Australia is on the verge of a solution to help reverse the trend of falling greenfields mineral discoveries using cutting-edge technology developed by the Deep Exploration Technologies Cooperative Research Centre (DET CRC).*

The DET CRC is a collaboration of the government's CRC Programme, the mining industry, suppliers to the mining industry, State-based geological surveys and university and CSIRO researchers.

In the mid-1990s one quarter of the world's expenditure on mineral exploration was spent in Australia. That has now dropped to one eighth. This is because it has become progressively more difficult to find new greenfields mineral deposits beneath the barren cover that obscures mineralised rocks over about 80 per cent of Australia.



The mining industry has longed for the technology which could explore mineral deposits in this 80 per cent of Australia where the minerals are hidden beneath barren surface rocks and where exploration can be very expensive and has not been very successful.

This is where the DET CRC stepped in. Backed by \$28 million in government funding and more than \$150 million in total funding from the industry and partners, DET CRC started work in 2010 on three key projects to address this issue.

Two projects, the Lab-at-Rig® and AutoSonde, are already under licensing deals with major industry players; and the flagship technology – a drilling rig called the RoXplorer® will be field tested in late 2016.

“This is a completely new approach to mineral exploration. The new RoXplorer® drilling rig will drill at around one sixth the cost of conventional diamond drilling techniques and be much safer. The Lab-at-Rig® and AutoSonde will give

real-time analysis of the rocks being intersected, for example their metals content,” Professor Hillis said.

“Australia is not making new greenfields mineral discoveries and 80 per cent of our mineral production comes from mines discovered before 1980. If Australia’s mining industry is to have a long-term future we must improve our ability to make discoveries under barren cover. A key to this is making drilling cheaper.”

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*“CRCs are judged as being successful if the technologies they develop translate into commercialisation deals, making them available to the people in the industry who asked for these solutions. We have done that with two of the projects already and the RoXplorer® will bring it all together.”*

PROFESSOR RICHARD HILLIS,  
CEO, DEEP EXPLORATION TECHNOLOGIES CRC

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## **Section 2**

# GOVERNANCE

Introduction to Innovation Australia

Legislation

Organisation and Management

Membership

Conduct of the Board

Partners in Delivery

Innovation Australia Members 2015-16

Structure of Innovation Australia as at 30 June 2016

Meetings of Innovation Australia 2015-16

Legal Matters/Litigation

Committee Membership 2015-16

## Introduction to Innovation Australia

Innovation Australia, as an independent statutory board, assisted with the administration of the Australian Government’s industry research and development, innovation and venture capital programmes in 2015–16. Through these initiatives, Innovation Australia sought to increase and support the level of investment and technology based activity in Australian industry and to improve the commercial success of businesses in Australia.

In 2015–16, Innovation Australia reported to the Minister for Industry, Innovation and Science.

## Legislation

### *The Industry Research and Development Act 1986*

Innovation Australia operated under the auspices of the *Industry Research and Development Act 1986* (IR&D Act). The aim of the IR&D Act is to promote the development, and improve the efficiency and international competitiveness, of Australian industry by encouraging research and development, innovation and venture capital activities.

The IR&D Act was amended in September 2007 by the *Tax Laws Amendment (2007 Measures No.5) Act 2007*, which established Innovation Australia and thereby consolidated the administration and oversight of the government’s innovation and venture capital programmes as prescribed in the IR&D Act, the *Pooled Development Funds Act 1992* (PDF Act) and the *Venture Capital Act 2002* (VC Act). Innovation Australia also advised government on income tax laws (*Income Tax Assessment Act 1936* and the *Income Tax Assessment Act 1997*) as they operate in relation to the IR&D Act, the PDF Act and the VC Act.

### *Transition from Innovation Australia to Innovation and Science Australia*

To establish Innovation and Science Australia (ISA), the *Industry Research and Development Amendment (Innovation and Science Australia) Bill 2016* (the Bill) was introduced to the 44th Australian Parliament. While awaiting the passage of legislation, the Minister issued the Board an interim Statement of Expectations, setting-out the government’s priorities for the new organisation. The Board commenced the work of ISA while awaiting passage of this legislation. The Department of Industry, Innovation and Science acted to support this new work by establishing the Office of Innovation and Science Australia (OISA). During 2015–16 OISA was staffed with an acting CEO, Ms Ann Bray, and officers sourced from across the Australian Public Service. The secretariat to Innovation Australia has continued to provide administrative support to the Board.

The Bill was reintroduced into the 45th Parliament and came into force after this reporting period had ended.



## Functions under the Act and Additional Functions

Innovation Australia's functions are set out in the IR&D Act and associated Ministerial Directions. The Board's responsibilities include:

- administration, monitoring and operation of the *R&D Tax Incentive*
- registering, monitoring and revoking the registrations of *Venture Capital Limited Partnerships* and *Early Stage Venture Capital Limited Partnerships*
- administration and oversight of the *Cooperative Research Centres Programme*
- strategic oversight of the *Entrepreneurs' Programme*, which includes administration and monitoring of *Accelerating Commercialisation*
- monitoring ongoing projects under programmes which are now closed to applications (see **Appendix B1** for a list of legacy programmes)
- advising the Minister about the operation of the IR&D Act, the PDF Act and the VC Act, and the Commonwealth's income tax laws as they operate in relation to those Acts.

Ministerial Directions issued on 2 June 2015 provided new Additional Functions to the Board which replaced those issued on 4 November 2009. The Additional Functions direct the Board to carry out the following activities:

- Oversee the delivery and performance of the programmes which Innovation Australia has periodically been directed to be responsible for by separate Ministerial direction, under sections 18A, 19 and 20 of the IR&D Act ('the Programmes').
- Maintain the integrity of the Programmes in accordance with the relevant assurance framework and cooperate with any independent evaluation of them.
- Promote the benefit and awareness of the Programmes as well as monitoring uptake and impact.

- Collaborate with the Growth Centres Advisory Committee to support each of the four themes of the Industry Growth Centres programme and jointly provide the consultation mechanism for the Minister required under the government's Industry Innovation and Competitiveness Agenda, including deregulation.

When requested by the Minister or the department, the Board may provide advice on matters relating to the Programmes, including:

- high level, strategic advice on Australia's science and innovation system, including identifying nationally coherent innovation priorities, future directions and growth areas for Australia;
- options to boost:
  - Australian industry competitiveness;
  - the translation of knowledge into new products, processes and services
  - the support from private investors for innovative new ventures
  - the linkages between industry and research sectors through programmes that foster business and industry innovation and entrepreneurship
- opportunities to improve the regulatory environment to support innovation, commercialisation, industry research collaboration and creativity.

Innovation Australia and its committees engage in activities which support its decision-making and advisory functions. Innovation Australia also contributes advice in relation to the Programmes for which it is responsible to the Minister through regular correspondence and meetings.

## Financial Responsibilities of Innovation Australia Under the IR&D Act

Amendments were made to the IR&D Act with effect from 11 September 2004 to remove ambiguity between the former *Financial Management and Accountability Act 1997* and the IR&D Act. The amendments removed prospectively the powers of Innovation Australia to commit, approve or recommend expenditure of government funds and further safeguarded Members from any personal liability stemming from Innovation Australia membership. Innovation Australia has no financial responsibility for program-related grant, loan or licence agreements entered into after 10 September 2004.

## Powers

Innovation Australia derives various powers from the provisions of the IR&D Act, including Section 8, which gives Innovation Australia “power to do all things necessary or convenient to be done for or in connection with the performance of its functions”.

## Organisation and Management

Innovation Australia uses a committee structure to help administer and provide expert advice on innovation and venture capital programmes.

As at 30 June 2016, five committees report to Innovation Australia; each Committee has the following specific functions:

- **R&D Incentives Committee** – responsible for providing advice to Innovation Australia about the operations of the *R&D Tax Concession* programme for income years commencing before 1 July 2011 and the *R&D Tax Incentive* for income years commencing on or after 1 July 2011. In particular, it is responsible for assessing activities registered across all sectors, including providing certificates to the Commissioner for Taxation about the eligibility of activities registered for the Concession and the Incentive. The Committee also provides advice about operational policy aspects of the *R&D Tax Concession* and the *R&D Tax Incentive*. The R&D Incentives Committee met six times in 2015–16.
- **Innovation Investment Committee** – established on 18 March 2016, the Committee’s role is to assist Innovation Australia to administer the suite of venture capital programmes and provide guidance to the department throughout the lifecycles of the various programmes. For the venture capital tax concession programmes (*Venture Capital Limited Partnerships*, *Early Stage Venture Capital Limited Partnerships* and *Pooled Development Funds*), this includes decisions on registration and decisions relating to compliance and interpretation of provisions in the relevant Acts. The Innovation Investment Committee met twice in 2015–16.
- **Cooperative Research Centres Advisory Committee** – established on 18 June 2015, the Committee implements the recommendations of the CRC review – *Growth Through Innovation and Collaboration: A Review of the Cooperative Research Centres Programme Report*. The Committee’s ongoing role is to provide advice and recommendations on: applications for funding; the ongoing progress and performance of individual CRCs; and the operation of the CRC Programme. The CRC Advisory Committee met seven times in 2015–16.
- **Entrepreneurs’ Programme Committee** – established on 30 June 2015, the Committee assists Innovation Australia in administering the elements under the *Entrepreneurs’ Programme*, which includes providing merit assessments and merit ranking recommendations on applications under the *Accelerating Commercialisation* element of the programme. The Committee will also be providing merit assessments for *Business Research Innovation Initiative* (BRII) in 2016–17. The Entrepreneurs’ Programme Committee met nine times in 2015–16.

- **Biomedical Translation Fund Committee**  
– established on 15 April 2016, the Committee assists Innovation Australia in administering the *Biomedical Translation Fund* (BTF) programme and provide guidance to the department throughout the lifecycle of the programme. The Committee will undertake a merit-based selection process in 2016-17 and recommend to the programme delegate one or more private sector fund managers with matching private capital, to establish BTF funds to invest in, and support the development and commercialisation of, Australian biomedical discoveries. The BTF Committee held its first meeting on 3 June 2016.

## Membership

Members of Innovation Australia are appointed in writing by the Governor-General, through the Executive Council. The IR&D Act provides for a maximum of 15 members, including the Chair and an ex-officio member. Four members of Innovation Australia constitute a meeting quorum.

Innovation Australia Committee Members are appointed by the portfolio Minister and operate under delegation from Innovation Australia. Committees comprise a Chair and up to six members, with three Committee Members constituting a quorum.

Innovation Australia (Board and Committee) Members are individuals with an appropriate mix of professional and technical expertise across a broad section of industries, technologies and capital markets as well as experience in commercialisation of industry invention, corporate governance and business finance.

Innovation Australia and its Committee Members, other than the ex-officio Members, are remunerated in accordance with determinations set by the Remuneration Tribunal.

## Conduct of the Board

Innovation Australia maintains a comprehensive Disclosure of Interest Framework which is published on the [industry.gov.au](http://industry.gov.au) website.

Members of the Board and of its Committees are expected to observe the standards set out in its Code of Conduct when dealing with Board-related matters. More details of the Code of Conduct are published on the [industry.gov.au](http://industry.gov.au) website.

The Board reviewed the Disclosure of Interest Process and the Code of Conduct on 17 October 2014.

## Partners in Delivery

AusIndustry, the principal programme delivery division of the Department of Industry, Innovation and Science, provides primary support to Innovation Australia.

This support is provided by AusIndustry staff in the national, state, territory and regional offices including the AusIndustry Secretariat as well as project reporting services, technical assessment and promotional services.

AusIndustry officers also advise customers about the range of government industry support programmes.

Innovation Australia is also supported by policy areas across the Department of Industry, Innovation and Science.

AusIndustry (on behalf of Innovation Australia) and the Australian Taxation Office (ATO) jointly administer the *R&D Tax Incentive* and the *R&D Tax Concession*. AusIndustry manages the registration of research and development activities and conducts compliance reviews related to the eligibility of these activities. The ATO determines if the expenditure that is claimed in a tax return for research and development activities is eligible.

## Innovation Australia Members 2015–16

Board Members as at 30 June 2016

### Chair



Mr Bill Ferris AC  
Chancellor  
CHAMP Private Equity  
12 November 2015 to  
11 November 2018

### Innovation Australia Membership



Dr Michele Allan  
Chancellor  
Charles Sturt University  
10 March 2016 to  
27 October 2018



Mr Nixon Apple  
Director  
14 October 2013 to  
13 October 2016



Mr Paul Bassat  
Co-Founder  
Square Peg Capital  
10 March 2016 to  
27 October 2018



Ms Maile Carnegie  
Group Executive,  
Digital Banking  
ANZ Bank  
10 March 2016 to  
24 January 2019



Mr Scott Farquhar  
Co-Founder and Co-CEO  
Atlasian  
10 March 2016 to  
27 October 2018



Dr Alan Finkel AO  
Australian Chief Scientist  
10 March 2016 to  
24 January 2019



Dr Marlene Kanga AM  
Director  
iOmnicient Pty Ltd  
5 August 2013 to  
4 August 2016\*;  
15 September 2016 to  
14 September 2017



Mr Daniel Petre AO  
Partner  
Air Tree Ventures  
10 March 2016 to  
27 October 2018



Dr Christopher Roberts  
Non-Executive Director  
ResMed  
10 March 2016 to  
24 January 2019



Saul Singer  
(International Member)  
Editorial Board Member  
Times of Israel; Author  
5 May 2016 to  
January 24 2019



Ms Susan Wilson  
Director  
14 October 2013 to  
13 October 2016



Ms Glenys Beauchamp  
PSM (ex-officio)  
Secretary, Department of  
Industry, Innovation and  
Science  
Current ex-officio  
appointment

### Members whose term finished in 2015–16



Dr Laurie Hammond  
Director, IQ Funds  
14 February 2013 to  
13 February 2016



Mr Gerard Noonan  
Chair, Media Super  
7 September 2012 to  
6 September 2015



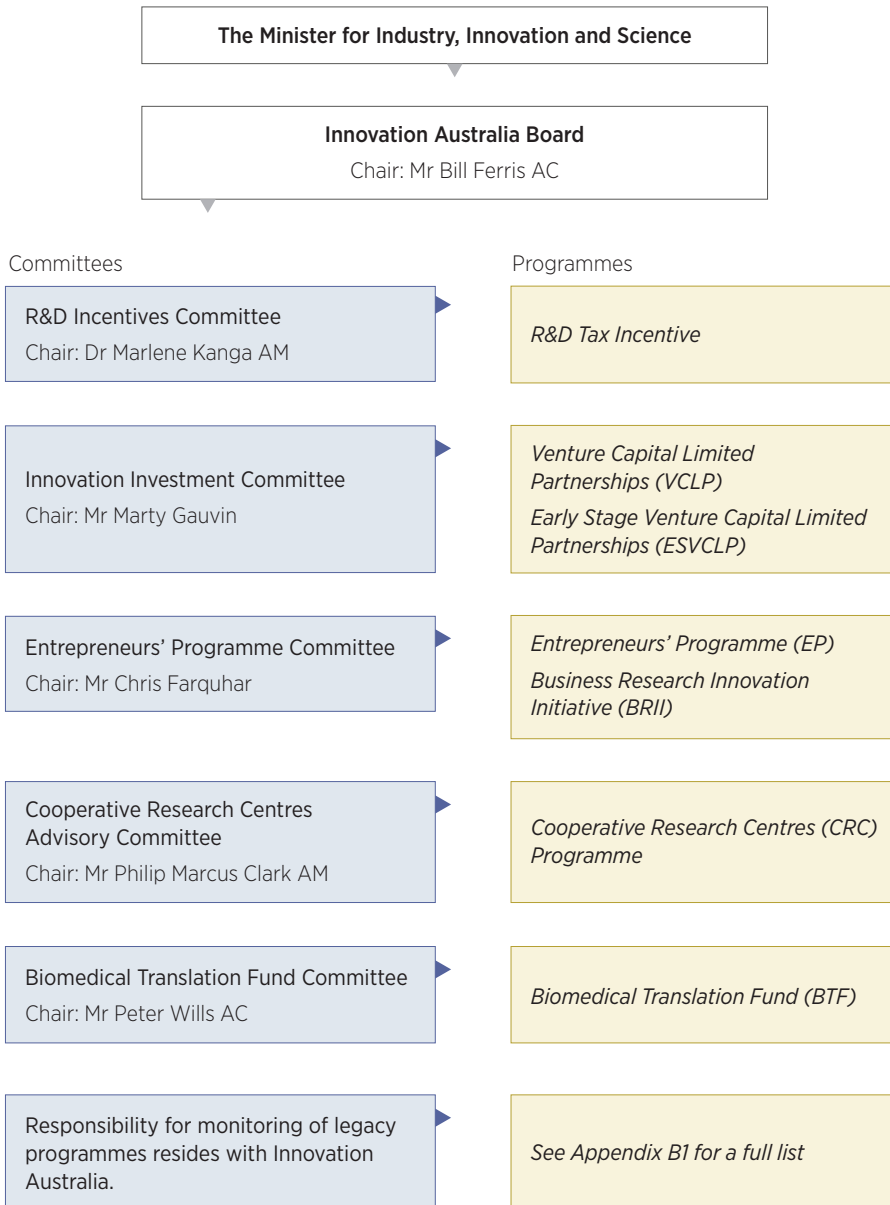
Dr Susan Pond AM  
Adjunct Professor in  
Sustainability, United  
States Study Centre,  
University of Sydney  
23 July 2012 to  
19 July 2015



Ms Chris Butler  
Head of Division,  
AusIndustry – Business  
Services  
Previous ex-officio  
appointment

\*Dr Marlene Kanga was Acting Chair of Innovation Australia from 19 September 2014 to 18 September 2015

## Structure of Innovation Australia as at 30 June 2016



## Meetings of Innovation Australia 2015–16

Innovation Australia held six meetings during 2015–16:

5 August 2015	Canberra
16 September 2015	Sydney
26 October 2015	Canberra
9 December 2015	Canberra
25 February 2016	Canberra
6 May 2016	Sydney

Innovation Australia also considered a number of matters via teleconference and out of session.

## Legal matters/litigation

During 2015–16, Innovation Australia was involved in a total of twenty three matters before the Administrative Appeals Tribunal (AAT).

Ten new applications for external review were received during the year. One matter initiated in 2013-14 and 12 matters initiated in 2014-15 continued in 2015-16.

Five matters were discontinued or withdrawn by the Applicant(s). Three matters during 2015–16 proceeded to final hearing, of which one is awaiting the AAT’s decision.

At 30 June 2016, there were 16 current litigation matters in the AAT. Some matters are heard together by the AAT as they involve related matters. Accordingly, there are 12 separate proceedings before the AAT as at 30 June 2016.

**Table 2.1.** Current litigation matters

<b>Current cases as at 30 June 2016</b>	<b>Federal Court</b>	<b>Administrative Appeals Tribunal</b>
Board as appellant/applicant	0	0
Board as respondent	0	16

## Committee membership 2015-16

Table 2.2: R&D Incentives Committee

R&D Incentives Committee Members	Term of Appointment
<b>Chair</b>	
Dr Marlene Kanga AM Director, iOmniscient Pty Ltd	5 August 2013 to 4 August 2016; 16 August 2016 to 15 August 2019
<b>Members</b>	
Ms Kathryn Adams Non-Executive Director	14 September 2015 to 13 September 2018
Mr Marty Gauvin Executive Chairman Cloudtech Group Ltd	14 September 2015 to 13 September 2018
Dr Bruce Godfrey Chief Executive Officer, Australian Scientific Instruments Pty Ltd; Principal, Wyld Group Pty Ltd	14 September 2015 to 13 September 2018
Mr Stevan Green Principal, GreenEng Consulting	14 September 2015 to 13 September 2018
Ms Julie Phillips CEO, BioDiem Ltd; Managing Director, Opal Biosciences Ltd	14 September 2015 to 13 September 2018
Ms Sarah Clough General Manager <i>R&amp;D Tax Incentive</i> , AusIndustry - Innovation Programmes	Ex-officio appointment

Table 2.3: Innovation Investment Committee

Innovation Investment Committee Members	Term Of Appointment
<b>Chair</b>	
Mr Marty Gauvin Executive Chairman Cloudtech Group Ltd	20 April 2016 to 19 April 2019
<b>Members</b>	
Professor Stephen Barkoczy Professor, Faculty of Law, Monash University	20 April 2016 to 19 April 2019
Ms Jan Bingley Founder & Principle, UCX Consulting Pty Ltd	20 April 2016 to 19 November 2018
Ms Amanda Heyworth Non-Executive Director	20 April 2016 to 19 November 2018
Ms Sarah Clough General Manager <i>R&amp;D Tax Incentive</i> , AusIndustry - Innovation Programmes	Ex-officio appointment

**Table 2.4:** Entrepreneurs’ Programme Committee

<b>Entrepreneurs’ Programme Committee Members</b>	<b>Term Of Appointment</b>
<b>Chair</b>	
Mr Chris Farquhar Director, Reparo Pty Ltd	1 July 2015 to 30 June 2018
<b>Members</b>	
Mr Doron Ben-Meir Executive Director and CEO University of Melbourne	1 July 2015 to 30 June 2017
Ms Teresa Engelhard Managing partner, Jolimont Capital	1 July 2015 to 30 June 2018
Dr Carrie Hillyard Co-Founder, CM Capital Investments Pty Ltd	1 July 2015 to 30 June 2018
Dr Peter Riddles Director, VicBio Pty Ltd	1 July 2015 to 30 June 2017
Mr Anthony Surtees Co-Founder and Director of Marketing and Strategy, Zeetings Pty Ltd	1 July 2015 to 30 June 2017
Mr Steve Telburn Managing Director, Secret Sauce Technology Ventures	1 July 2015 to 30 June 2018

**Table 2.5:** Cooperative Research Centres (CRC) Advisory Committee

<b>CRC Advisory Committee Members</b>	<b>Term Of Appointment</b>
<b>Chair</b>	
Mr Philip Marcus Clark AM Director	18 June 2015 to 17 June 2018
<b>Members</b>	
Dr Michele Allan Chancellor, Charles Sturt University	18 June 2015 to 17 June 2018
Professor Ian Chubb AC Former Australian Chief Scientist	18 June 2015 to 17 June 2018
Dr Megan Clark AC Advisory Board Member, Bank of America Merrill Lynch	18 June 2015 to 17 June 2018
Ms Sue Weston Deputy Secretary, Department of Industry, Innovation and Science	Ex-officio appointment



**Table 2.6:** Biomedical Translation Fund Committee

<b>Biomedical Translation Fund Committee Members</b>	<b>Term Of Appointment</b>
<b>Chair</b>	
Mr Peter Wills AC	2 May 2016 to 1 May 2019
<b>Members</b>	
Professor Melissa Little Professor, NHMRC Senior Principal Research Fellow Murdoch Children's Research Institute	2 May 2016 to 1 May 2019
Ms Fiona Pak-Poy Non-Executive Director, Securities Industry Research Centre of Asia Pacific	2 May 2016 to 1 May 2019
Dr Deborah Rathjen Chief Executive Officer & Managing Director, Bionomics Ltd	2 May 2016 to 1 May 2019
Dr Leanna Read Chief Scientist for South Australia	2 May 2016 to 24 January 2019
Dr Christopher Roberts Non-Executive Director of ResMed Inc and OncoSil Ltd	2 May 2016 to 24 January 2019
Mr Jeremy Samuel Founder & Managing Director, Anacacia Capital	2 May 2016 to 24 January 2019



## **APPENDIX A**

### PROGRAMME OVERVIEW

- A1 Research And Development (R&D) Tax Incentive
- A2 Venture Capital Limited Partnerships (VCLP)
- A3 Early Stage Venture Capital Limited Partnerships (ESVCLP)
- A4 Entrepreneurs' Programme (EP)
- A5 Cooperative Research Centres (CRC) Programme
- A6 Business Research and Innovation Initiative (BRII)
- A7 Biomedical Translation Fund (BTF)
- A8 Programme by programme breakdown

**APPENDIX A1****RESEARCH AND DEVELOPMENT (R&D) TAX INCENTIVE**

## R&amp;D Tax Incentive Programme Overview

Figure A1-1 *R&D Tax Concession/Incentive* for R&D performing entities, from 1985–86 to 2014–15 (incomplete year<sup>1</sup>), as at 30 June 2016

Figure A1-2 Percentage of registrations under the *R&D Tax Incentive* by R&D expenditure (per cent) for 2014–15, as at 30 June 2016 (incomplete year<sup>1</sup>)

Figure A1-3 R&D expenditure (\$m) by field of research (Australian and New Zealand Standard Research Classification) for 2014–15 under the *R&D Tax Incentive*, as at 30 June 2016 (incomplete year<sup>1</sup>)

Figure A1-4 Number of registrations under the *R&D Tax Incentive* by R&D expenditure and aggregated turnover range for 2014–15, as at 30 June 2016 (incomplete year<sup>1</sup>)

Figure A1-5 Number of registrations under the *R&D Tax Incentive* by aggregated turnover range and summary Australian and New Zealand Standard Industrial Classification (ANZSIC) sector for 2014–15, as at 30 June 2016 (incomplete year<sup>1</sup>)

Figure A1-6 Share of R&D–performing entities under the *R&D Tax Incentive* by Australian and New Zealand Standard Industrial Classification (ANZSIC) sector for 2011–12 to 2014–15 (incomplete year<sup>1</sup>), as at 30 June 2016

Figure A1-7 Number of new and existing companies (LHS) and share of new customers (RHS, per cent), 2000–01 to 2014–15 (incomplete year<sup>1</sup>), as at 30 June 2016

Figure A1-8 Share of R&D–performing entities under the *R&D Tax Incentive* by firm sizes (turnover) between 2011–12 and 2014–15 (incomplete year<sup>1</sup>), as at 30 June 2016

Table A1-1 *R&D Tax Incentive* registrants and R&D–performing entities for 2014–15, as at 30 June 2016 (incomplete year<sup>1</sup>)

Table A1-2 List of Research Service Providers as at 30 June 2016

Note: Table A1-2 prepared in accordance with section 46(2)(c1) of the *IR&D Act 1986*

<sup>1</sup> Companies with a substituted accounting period (SAP) ending after 30 June 2015 (but before 31 December 2015) may continue to register for the *R&D Tax Incentive* until 30 September 2016. There are around 200 of these R&D–performing entities, which are typically referred to as 'late balancers'.

## Research and Development (R&D) Incentive Programme

### *Establishment*

The *R&D Tax Incentive* was established in 2011, providing, to eligible R&D performing entities:

- a 45 per cent refundable tax offset for eligible companies with an aggregated turnover of less than \$20 million per annum (unless controlled by tax exempt entities); and
- a non-refundable 40 per cent tax offset to all other eligible entities.

A \$100 million threshold on R&D expenditure claims was introduced in March 2015, and applies to income years starting on or after 1 July 2014. For expenditure amounts above \$100 million, companies are able to claim a tax offset at the prevailing company tax rate.

From 1 July 2016, the tax offset rates were amended to provide:

- a 43.5 per cent refundable tax offset for eligible companies with an aggregated turnover of less than \$20 million per annum (unless controlled by tax exempt entities); and
- a non-refundable 38.5 per cent tax offset to all other eligible entities.

### *Objectives*

The broad objective of the *R&D Tax Incentive* is to encourage industry to conduct R&D activities that might otherwise not be conducted because of an uncertain return from the activities, in cases where the knowledge gained is likely to benefit the wider Australian economy. R&D activities are systematic, experimental activities with an unknown outcome.

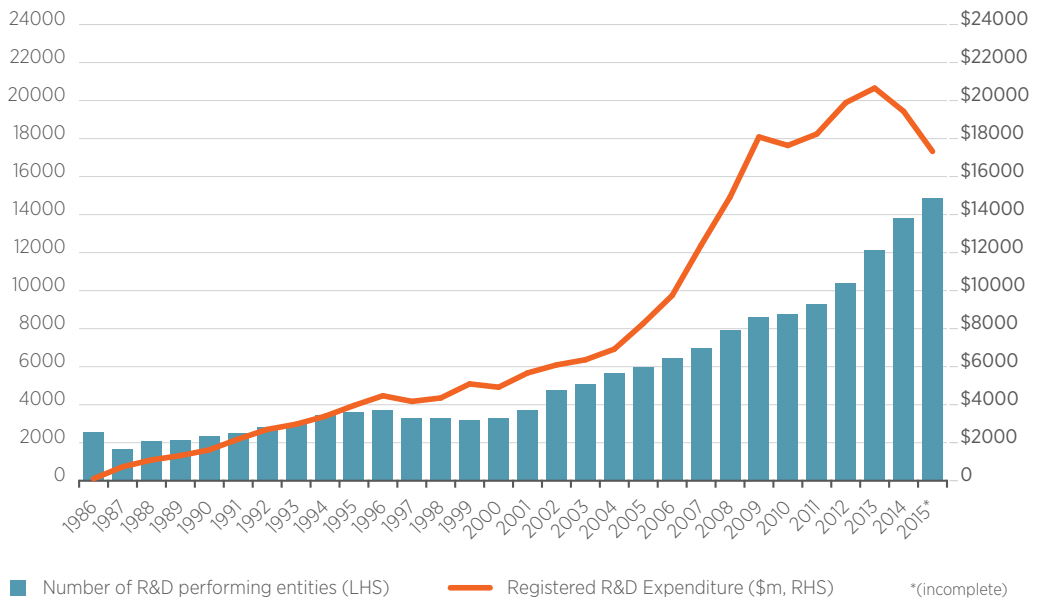
### *Programme performance*

The figures below highlight recent trends in the *R&D Tax Incentive* programme. *R&D Tax Incentive* activities are registered within ten months after the income year in which the companies undertook the R&D activities, that is, R&D activities undertaken during the 2014-15 income year will be registered in the 2015-16 reporting period.

Companies with a substituted accounting period (SAP) ending after 30 June 2015 (but before 31 December 2015) may continue to register for the *R&D Tax Incentive* until 30 September 2016. On average, around 200 of these R&D-performing entities register each year; they are typically referred to as 'late balancers'.

Figure A1-1 shows the number of R&D performing entities claiming the R&D Tax programme over time, and the rise in that number.

**Figure A1-1** Summary of *R&D Tax Concession/Incentive* for R&D performing entities, from 1985–86 to 2014–15 as at 30 June 2016 (incomplete data for income year 2014–15)



**Figure A1-1 R&D Tax Concession/Incentive** for R&D performing entities, from 1985-86 to 2014-15 (incomplete year), as at 30 June 2016 (incomplete data for income year 2014-15)

REGISTRATION YEAR	NUMBER OF R&D-PERFORMING ENTITIES	REGISTERED R&D EXPENDITURE (\$M)
1985-86	2,549	107.76
1986-87	1,666	731.45
1987-88	2,067	1,093.25
1988-89	2,153	1,321.72
1989-90	2,365	1,625.45
1990-91	2,499	2,189.91
1991-92	2,836	2,698.31
1992-93	2,960	2,973.30
1993-94	3,436	3,391.79
1994-95	3,624	3,958.47
1995-96	3,734	4,470.44
1996-97	3,295	4,173.85
1997-98	3,304	4,353.30
1998-99	3,185	5,094.46
1999-00	3,274	4,919.57
2000-01	3,732	5,669.83
2001-02	4,755	6,091.87
2002-03	5,097	6,362.91
2003-04	5,646	6,923.29
2004-05	5,997	8,271.48
2005-06	6,421	9,745.07
2006-07	6,967	12,389.89
2007-08	7,911	14,923.01
2008-09	8,582	18,086.72
2009-10	8,767	17,638.28
2010-11	9,281	18,240.69
2011-12 (Tax Concession)	1,077	5,762.20
2011-12 (Tax Incentive)	9,338	14,127.94
2011-12 (Tax Concession and Incentive) <sup>2</sup>	10,415	19,890.14
2012-13	12,138	20,655.87
2013-14	13,791	19,433.68
2014-15 (incomplete)	14,866	17,324.08

<sup>2</sup> 2011-12 figures comprise a Tax Concession component of 1,077 R&D performing entities performing \$5,762.20m of registered R&D expenditure and a Tax Incentive component of 9,338 R&D performing entities performing \$14,127.94m of registered R&D expenditure.

**Table A1-1** *R&D Tax Incentive* registrants and R&D-performing entities for 2014-15, as at 30 June 2016 (incomplete year)<sup>3</sup>

<b>REGISTRANTS BY TURNOVER, AT 30 JUNE 2016</b>	<b>NUMBER OF REGISTRANTS</b>	<b>NUMBER OF R&amp;D-PERFORMING ENTITIES</b>	<b>REPORTED R&amp;D EXPENDITURE (\$M)</b>
Total registrants	13,017	14,866	17,324.08
Aggregated turnover < \$20 million	11,062	11,578	5,794.22
Aggregated turnover >= \$20 million	1,955	3,288	11,529.85

Under the *R&D Tax Incentive* programme, almost 100 per cent of applications are submitted electronically. During 2015-16, 91 per cent of applications were registered within the service standard delivery performance target of 10 days.

The distribution of company registrations by reported R&D expenditure for the *R&D Tax Incentive* 2014-15 income year is shown in Figure A1-2.

Sixty-five per cent of registrants (representing 59 per cent of R&D-performing entities) reported R&D expenditure of less than or equal to \$500,000, accounting for almost ten per cent of total reported R&D expenditure under the *R&D Tax Incentive*.

R&D activities valued at more than \$10 million were undertaken by around two per cent of registrants (representing five per cent of R&D-performing entities), accounting for approximately 48 per cent of the total reported R&D expenditure.

<sup>3</sup> The data shown in Table A1-1 on *R&D Tax Incentive* registrations for the 2014-15 income year as at 30 June 2016 is incomplete. This table uses Innovation Australia registration data and indicates the declared intention of registrants. Actual benefits will vary depending on individual circumstances. The total number of R&D-performing entities is greater than the number of registrants under the programme, because the former includes individual firms, R&D-performing Australian Head Entities (AHEs) and subsidiaries that are registered as part of a consolidated group for tax purposes.



Figure A1-2 Percentage of registrations under the *R&D Tax Incentive* by R&D expenditure (per cent) for 2014-15, as at 30 June 2016 (incomplete year)

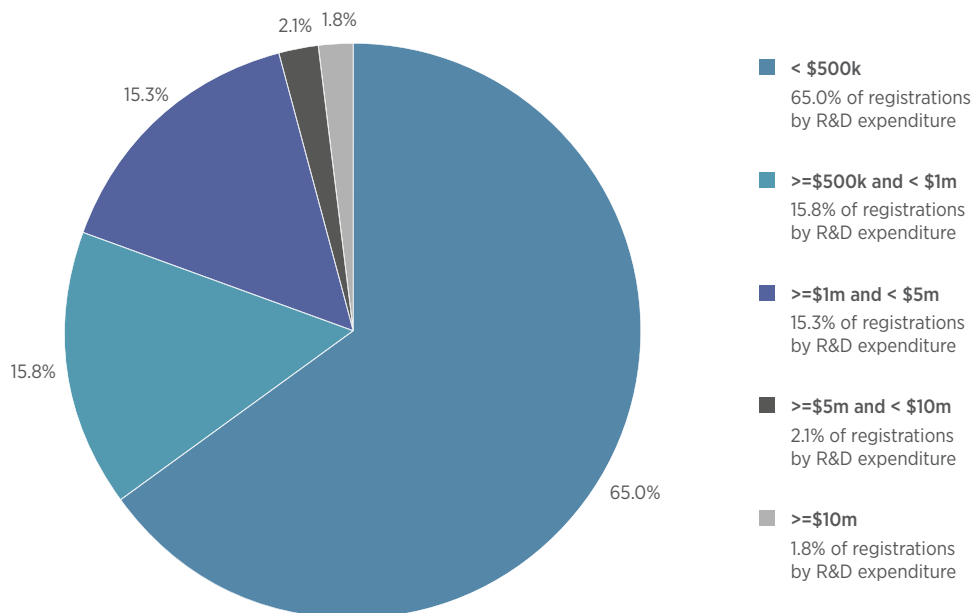


Figure A1-2 Percentage of registrations under the *R&D Tax Incentive* by R&D expenditure (%) for 2014-15, as at 30 June 2016 (incomplete year)

R&D EXPENDITURE RANGES (\$)	PROPORTION OF REGISTRATIONS (PER CENT)	NUMBER OF REGISTRANTS (NO.)
<b>&lt; \$500k</b> per cent of registrations by R&D expenditure	65.0	8,461
<b>&gt;=\$500k and &lt; \$1m</b> per cent of registrations by R&D expenditure	15.8	2,061
<b>&gt;=\$1m and &lt; \$5m</b> per cent of registrations by R&D expenditure	15.3	1,987
<b>&gt;=\$5m and &lt; \$10m</b> % of registrations by R&D expenditure	2.1	279
<b>&gt;=\$10m</b> per cent of registrations by R&D expenditure	1.8	229

**Figure A1-3** R&D expenditure (\$m) by field of research (Australian and New Zealand Standard Research Classification) for 2014-15 under the *R&D Tax Incentive*, as at 30 June 2016 (incomplete year)<sup>4 5</sup>

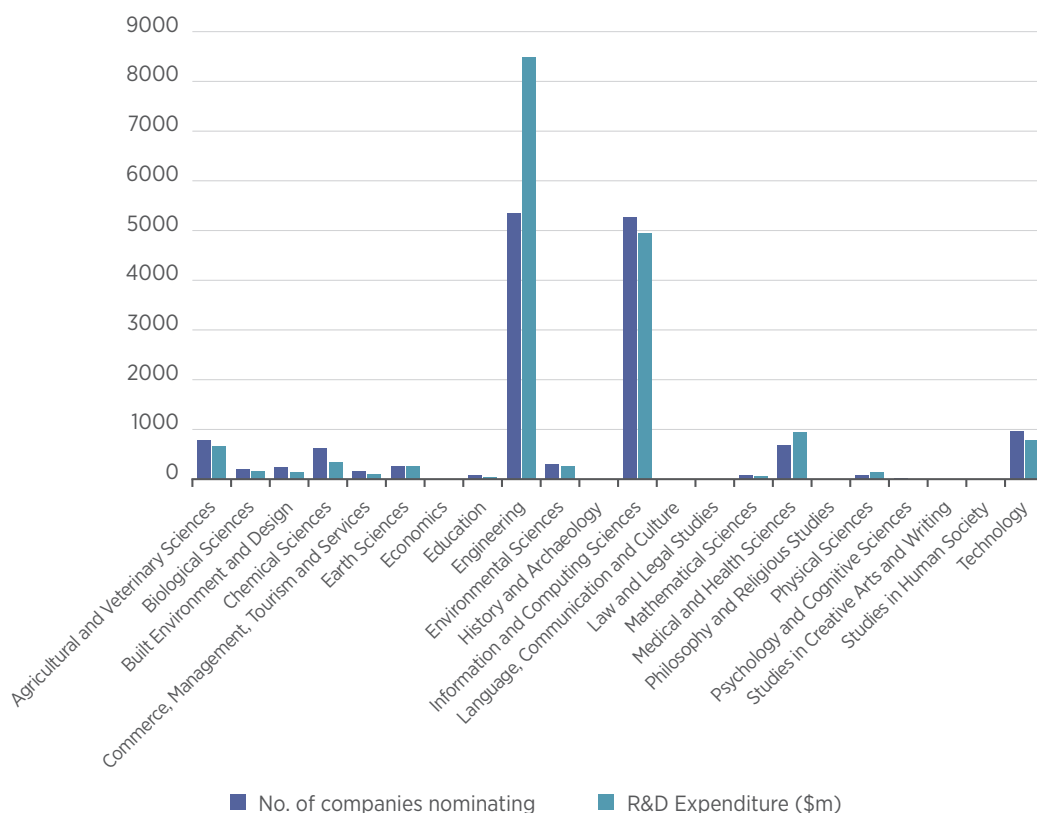


Figure A1-3 shows that the main areas of research conducted by users of the *R&D Tax Incentive* for the 2014-15 income year (measured as reported R&D expenditure against the Australian and New Zealand Standard Research Classification (ANZSRC)), are Engineering (49 per cent); Information and Computing Sciences (29 per cent); Medical and Health Sciences (5 per cent); and Technology (5 per cent).

4 A registrant company, in its registration application, may nominate more than one Australian and New Zealand Standard Research Classification to which its R&D activities relate. As a result, a registrant company will be counted more than once if the company participated in two or more projects under different ANZSRC classifications. Consequently, the number of companies nominating is greater than the number of registrants.

5 Refer to Appendix A8 for a comparison against other programmes under Innovation Australia

**Figure A1-3** R&D expenditure (\$m) by field of research (Australian and New Zealand Standard Research Classification) for 2014-15 under the *R&D Tax Incentive*, as at 30 June 2016 (incomplete year)<sup>6 7</sup>

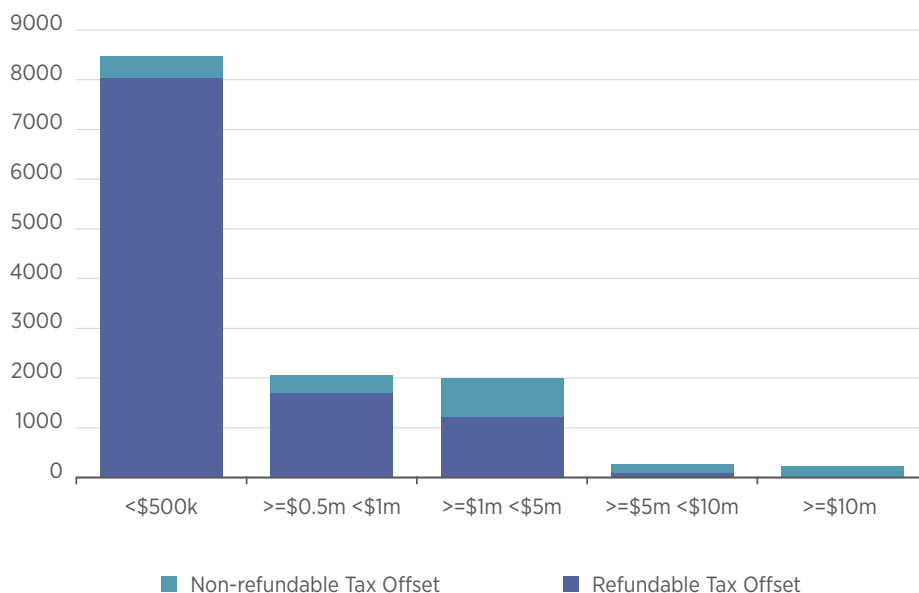
<b>FIELD OF RESEARCH – AUSTRALIAN AND NEW ZEALAND STANDARD RESEARCH CLASSIFICATION (ANZSRC)</b>	<b>NUMBER OF COMPANIES NOMINATING</b>	<b>R&amp;D EXPENDITURE (\$M)</b>
Agricultural and Veterinary Sciences	782	657.42
Biological Sciences	203	159.37
Built Environment and Design	236	145.25
Chemical Sciences	610	345.95
Commerce, Management, Tourism and Services	154	96.79
Earth Sciences	253	248.72
Economics	4	0.55
Education	72	29.22
Engineering	5,342	8,489.51
Environmental Sciences	299	257.10
History and Archaeology	0	0.00
Information and Computing Sciences	5,273	4,949.09
Language, Communication and Culture	2	0.30
Law and Legal Studies	3	0.48
Mathematical Sciences	69	63.88
Medical and Health Sciences	682	942.00
Philosophy and Religious Studies	0	0.00
Physical Sciences	71	146.86
Psychology and Cognitive Sciences	14	2.27
Studies in Creative Arts and Writing	5	4.01
Studies in Human Society	3	0.46
Technology	958	784.87

6 A registrant company, in its registration application, may nominate more than one Australian and New Zealand Standard Research Classification to which its R&D activities relate. As a result, a registrant company will be counted more than once if the company participated in two or more projects under different ANZSRC classifications. Consequently, the number of companies nominating is greater than the number of registrants.

7 Refer to Appendix A8 for a comparison against other programmes under Innovation Australia

Figure A1-4 presents the number of registrations under the *R&D Tax Incentive* for 2014-15 by R&D expenditure range and aggregated turnover range, respectively.

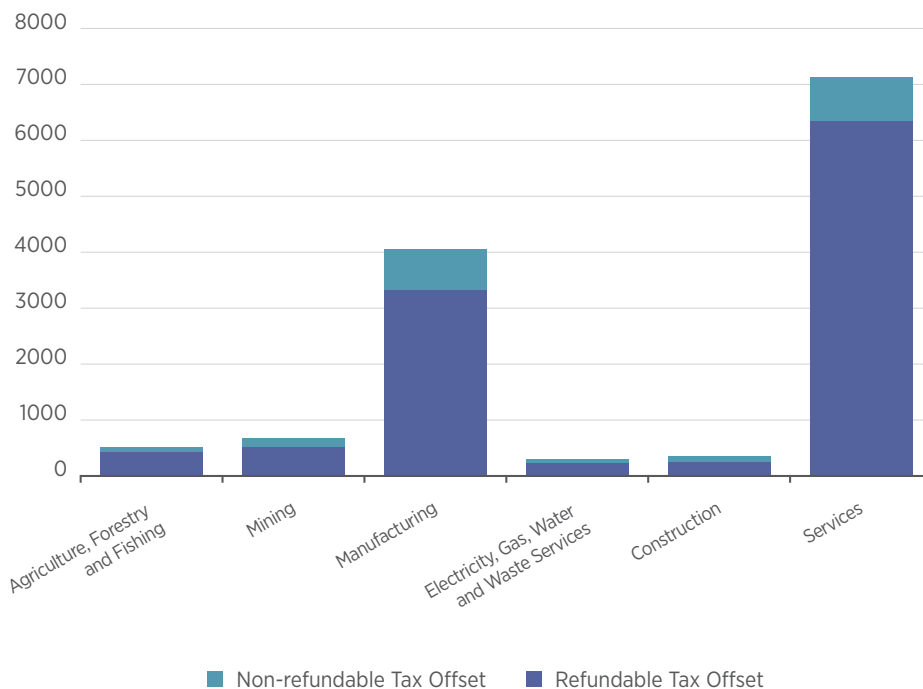
**Figure A1-4** Number of registrations under the *R&D Tax Incentive* by R&D expenditure and aggregated turnover range for 2014-15, as at 30 June 2016 (incomplete year)



**Figure A1-4** Number of registrations under the *R&D Tax Incentive* by R&D expenditure and aggregated turnover range for 2014-15, as at 30 June 2016 (incomplete year)

R&D EXPENDITURE RANGE (\$)	REFUNDABLE TAX OFFSET	NON-REFUNDABLE TAX OFFSET
< \$500k	8,037	424
>=\$0.5m <\$1m	1,707	354
>=\$1m <\$5m	1,217	770
>=\$5m <\$10m	81	198
>=\$10m	20	209

**Figure A1-5** Number of registrations under the *R&D Tax Incentive* by aggregated turnover range and summary Australian and New Zealand Standard Industrial Classification (ANZSIC) sector for 2014-15, as at 30 June 2016 (incomplete year)



**Figure A1-5 ANZSIC Sector**

ANZSIC SECTOR	REFUNDABLE TAX OFFSET	NON-REFUNDABLE TAX OFFSET
Agriculture, Forestry and Fishing	422	99
Mining	502	168
Manufacturing	3,318	733
Electricity, Gas, Water and Waste Services	231	70
Construction	245	112
Services	6,344	773

Figure A1-6 shows the share of R&D-performing entities under the *R&D Tax Incentive* by Australian and New Zealand Standard Industrial Classification (ANZSIC) sector for income years 2011-12 to 2014-15.

The industry sectors experiencing the most significant growth in participation between 2011-12 and 2014-15 are Professional, Scientific and Technical Services, and Information Media and Telecommunications. The trends are unchanged when compared to the R&D Tax Concession (income period 2010-11), with Professional, Scientific and Technical Services, and Information Media and Telecommunications gaining share, and Manufacturing and Mining losing share.

**Figure A1-6** Share of R&D-performing entities under the *R&D Tax Incentive* by Australian and New Zealand Standard Industrial Classification (ANZSIC) sector for 2011-12 to 2014-15, as at 30 June 2016 (data for income year 2014-15 incomplete)

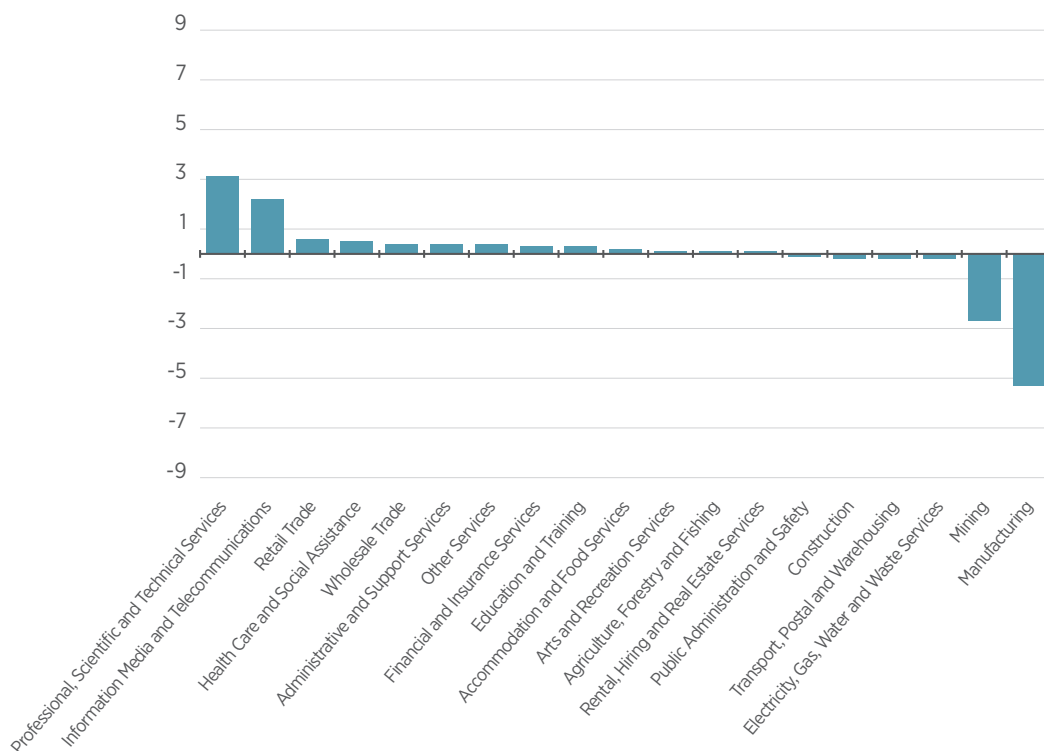


Figure A1-6 ANZSIC Share, Change between 2011-12 and 2014-15, as at 30 June 2016

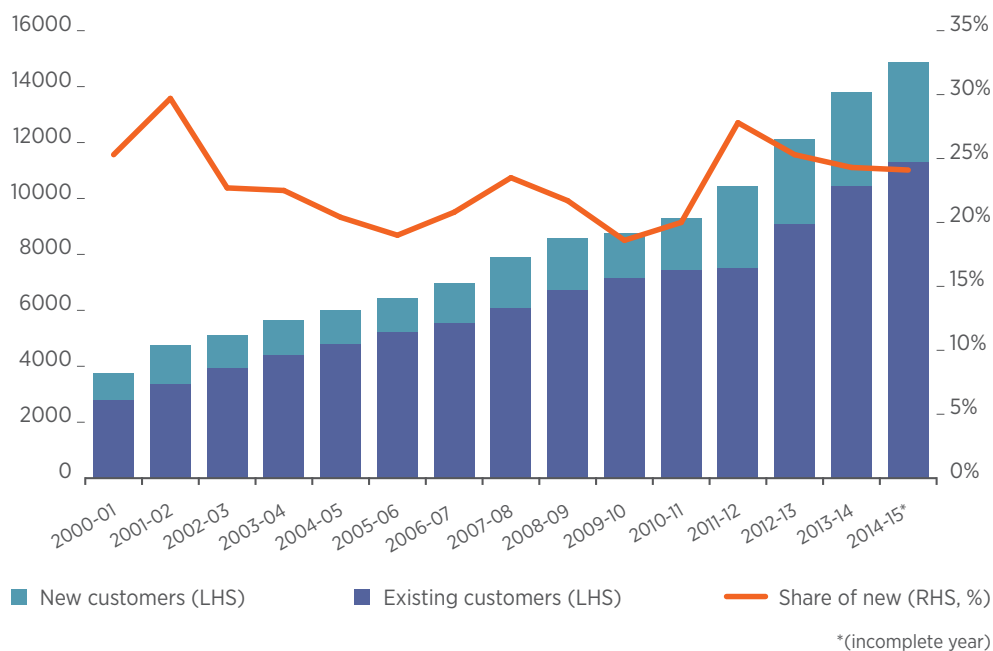
AUSTRALIAN AND NEW ZEALAND STANDARD INDUSTRIAL CLASSIFICATION (ANZSIC) SECTOR	CHANGE IN SHARE (PER CENT)
Professional, Scientific and Technical Services	3.1
Information Media and Telecommunications	2.2
Retail Trade	0.6
Health Care and Social Assistance	0.5
Wholesale Trade	0.4
Administrative and Support Services	0.4
Other Services	0.4
Financial and Insurance Services	0.3
Education and Training	0.3
Accommodation and Food Services	0.2
Arts and Recreation Services	0.1
Agriculture, Forestry and Fishing	0.1
Rental, Hiring and Real Estate Services	0.1
Public Administration and Safety	-0.1
Construction	-0.2
Transport, Postal and Warehousing	-0.2
Electricity, Gas, Water and Waste Services	-0.2
Mining	-2.7
Manufacturing	-5.3

Figure A1-7 shows the number of new R&D performing entities under the R&D Tax programme, for the years 2000-01 (R&D Tax Concession) to the 2014-15 income year (*R&D Tax Incentive*).

The R&D performing entities include relevant subsidiaries from consolidated groups.

For the period 2000-01 to 2010-11 (under the R&D Tax Concession), the average number of new R&D-performing entities per year was 22.2 per cent. With the introduction of the *R&D Tax Incentive* in income period 2011-12, the share of new companies increased to 27.8 per cent; the share has since gradually returned to previous trend levels.

**Figure A1-7** Number of new and existing companies (LHS) and share of new customers (RHS, per cent), 2000-01 to 2014-15, as at 30 June 2016 (data for income year 2014-15 incomplete)



**Figure A1-7** New registrants, 2000-01 to 2014-15, as at 30 June 2016 (data for income year 2014-15 incomplete)

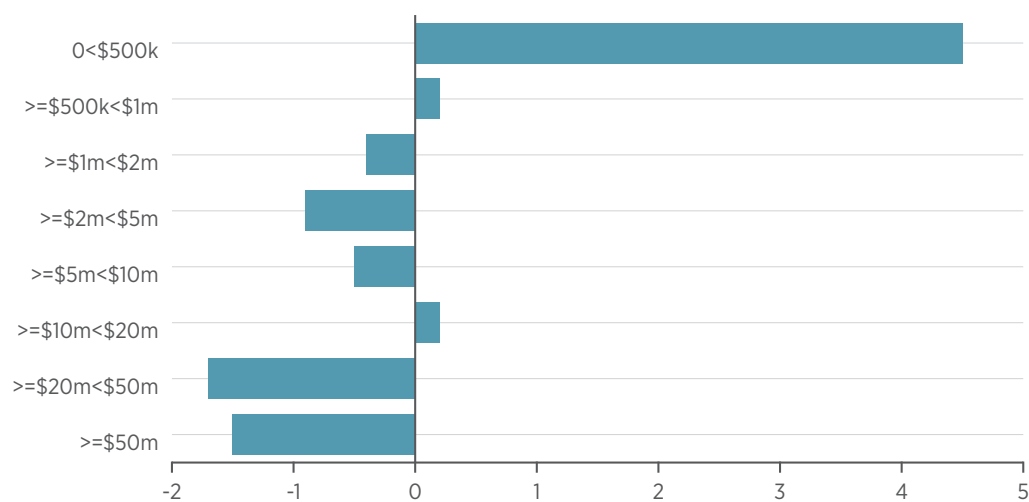
INCOME YEAR	EXISTING CUSTOMERS (LHS)	NEW CUSTOMERS (LHS)	SHARE OF NEW (RHS, PER CENT)
2000-01	2,788	944	25.3
2001-02	3,342	1,413	29.7
2002-03	3,939	1,158	22.7
2003-04	4,378	1,268	22.5
2004-05	4,771	1,226	20.4
2005-06	5,200	1,220	19.0
2006-07	5,519	1,448	20.8
2007-08	6,055	1,856	23.5
2008-09	6,715	1,866	21.7
2009-10	7,136	1,630	18.6
2010-11	7,421	1,860	20.0
2011-12	7,516	2,898	27.8
2012-13	9,067	3,071	25.3
2013-14	10,437	3,354	24.3
2014-15 (incomplete)	11,283	3,583	24.1



Figure A1-8 shows the share of R&D-performing entities under the *R&D Tax Incentive* by firm size (turnover) for income years 2011-12 to 2014-15:

- The share of firms with a turnover of \$20 million and above decreased.
- Firms with a turnover of less than \$500,000 per year showed the most significant growth between 2011-12 and 2014-15.

**Figure A1-8** Share of R&D-performing entities under the *R&D Tax Incentive* by firm sizes (turnover) between 2011-12 and 2014-15, as at 30 June 2016 (data for income year 2014-15 incomplete)



**Figure A1-8** Firm size Share, Change between 2011-12 and 2014-15, as at 30 June 2016

FIRM SIZE (TURNOVER)	CHANGE IN SHARE (PER CENT)
>=\$50m	-1.5
>=\$20m<\$50m	-1.7
>=\$10m<\$20m	0.2
>=\$5m<\$10m	-0.5
>=\$2m<\$5m	-0.9
>=\$1m<\$2m	-0.4
>=\$500k<\$1m	0.2
>=\$0K<\$500k	4.5

## Advance and Overseas Findings

Generally only R&D activities conducted in Australia or the external Territories qualify for the *R&D Tax Incentive*. A positive Overseas Finding by Innovation Australia is required to claim overseas expenditure under the *R&D Tax Incentive*. Applications for Overseas Findings must be lodged with the Department of Industry, Innovation and Science before the end of the company's income year in which the activities are conducted. Overseas Findings last for the duration of the relevant activities.

A company may seek an Advance Finding to increase certainty in relation to whether Innovation Australia considers their planned R&D activities are eligible under the *R&D Tax Incentive*. An Advance Finding is a determination on whether all or part of an activity is a core R&D activity, a supporting R&D activity, or neither of these.

During 2015–16, 196 decisions relating to Advance and Overseas Finding applications were made: Of those, three-quarters (73 per cent) were positive (granted). Of the 196 Findings completed as at 30 June 2016, some findings related to earlier income periods of R&D activity. For the 2015–16 income year, 200 applications for Advance and Overseas Findings were received, and 42 decisions had been made as at 30 June 2016 (consisting of 16 Advance Findings, and 26 Overseas Findings). For the 2014–15 income year, 221 applications had been received, and 199 decisions had been made.

## Research Service Providers (RSPs)

The Australian Government is committed to encouraging business to access R&D expertise and skills provided by public and private sector R&D organisations. The *R&D Tax Incentive* allows for the registration of Research Service Providers (RSPs) which offer expertise to companies that do not have access to the specific skills and resources they require to undertake R&D.

RSPs also allow companies to benefit from the *R&D Tax Incentive* by contracting their R&D work to an organisation with RSP status. Companies that use RSP services do not have to meet the \$20 000 expenditure threshold for the *R&D Tax Incentive*.

As at 30 June 2016, 187 organisations were registered as RSPs. A list of organisations is provided in Table A1–2.

## Joint administration with the Australian Taxation Office

Policy responsibility for the *R&D Tax Incentive* is shared between the Department of Industry, Innovation & Science and the Department of the Treasury. The programme is jointly administered by the Department of Industry, Innovation and Science, on behalf of Innovation Australia and by the ATO. The two administrators work closely together on integrity assurance of R&D activities and expenditure claimed under the programme.

The Joint Administrative Governance Group (JAGG), comprised of executives from both agencies, provides the primary forum for strategic operational matters relating to the administration of the *R&D Tax Incentive*. The Group was established under a Memorandum of Understanding (MoU) between the then Department of Industry, Innovation, Science, Research and Tertiary Education and the ATO.

The joint administrative effort is aimed at ensuring that education, guidance and compliance products delivered by both organisations are consistent with the objectives of the programme.

JAGG's principal focus is on ensuring the ongoing integrity of both the eligibility of claimed research and development activities registered with Innovation Australia, and the veracity of related expenditure claims lodged with the ATO Office by participants in the programme.

The department and the ATO have identified key risk areas in relation to programme administration. To address the risk areas, the department is advising clients in conjunction with the ATO. For example, a special compliance themed eBulletin was released on 15 October 2015 to publicise an ATO Taxpayer Alert on broad-acre farming activities that was developed jointly with the department.

## *Programme integrity assurance*

In 2015-16, the department continued to promote the *R&D Tax Incentive* with the release of additional customer guidance.

During 2015-16, the key elements of AusIndustry's guidance-led delivery of the R&D Tax Incentive included:

- the release of the redesigned *R&D Tax Incentive* web presence now hosted on business.gov.au;
- the release of two specific issue guidance products (titled *When could scaling-up involve eligible R&D activities?*, and *AusIndustry Registration Administrative Arrangements for the R&D Tax Incentive \$100 million threshold*);
- collaboration on three guidance products with the ATO (software development – systematic progression of work, mining – flow sheets, and agribusiness – large-area farming);
- the release of three *R&D Tax Incentive* electronic bulletins (13 August 2015, 26 October 2015, and 25 February 2016);
- scoping of an *R&D Tax Incentive* Interpretive Findings product concept;
- the continuing development of an *R&D Tax Incentive* eCurriculum aimed at educating accountants, tax agents and small and medium enterprises that are new to the programme;
- over 310 educational appraisals completed – selected companies are sent a letter offering guidance on the programme, including an invitation to register for a workshop where appropriate;
- over 120 customer visits and workshops (consisting of over 70 customer visits, and over 50 workshops delivered to more than 650 companies); and
- over 1,000 compliance assurance reviews.

These activities were complemented by over 73,000 hits on the R&D Tax programme website, a 13 percent increase over the previous year.

The workshops were delivered by State/Territory Offices – nine by the NSW/ACT State Office; 13 by each of Victoria and Queensland, six by WA and Tasmania, and five by the SA/NT Office.

The department's approach to the administration of the *R&D Tax Incentive* is captured in the *R&D Tax Incentive Integrity Assurance Framework*. The Framework sets out the department's guidance-led delivery focus to administering the programme: the provision of comprehensive, relevant, clear and accessible guidance will enable effective self-assessment and provide a strong foundation on which to achieve the programme's objectives.

The Integrity Assurance Framework integrates the core elements of the department's product and service delivery areas under the following themes:

- guidance and education;
- awareness raising;
- risk review; and
- findings.

While the guidance-led approach seeks to enable and empower companies to effectively self-assess their eligibility under the programme, compliance assurance activities remain an important aspect of the department's approach to programme integrity.

As part of the risk management approach, all programme participants are assessed against a range of filters to help identify possible indicators of risk. Generally, these indicators are based on:

- the scale and complexity of the R&D activities being registered and the level of claimed expenditure; and
- industry and sectoral intelligence, prior registration information and trends, compliance history and financial ratios.

The department's risk review activities include a range of products that are designed to deal with the potential risk of non-compliance at either the pre-registration or post-registration stage of compliance assurance. These include:

- Pre-Registration Reviews;
- Registration Reviews;
- Desk Reviews;
- Activity Reviews; and
- Large Business Innovation Reviews.

Companies whose interests are affected by decisions made by Innovation Australia may apply for an Internal Review of that decision. Companies that disagree with an Internal Review decision can also apply to the Administrative Appeals Tribunal for a further review of that decision.

## Consultative mechanisms

The *R&D Tax Incentive* National Reference Group (NRG) is the peak consultative group for the *R&D Tax Incentive*. The NRG provides key stakeholders and programme administrators with a joint forum to identify, prioritise and discuss technical and administrative issues relating to the *R&D Tax Incentive*. The NRG is co-chaired by AusIndustry and the ATO and met twice in 2015-16.

To complement the NRG, State Reference Groups (SRGs) were established early in 2015. The SRGs provide a link between members of the NRG and other tax agents and consultants from each state and territory on matters relating to the operation and delivery of the *R&D Tax Incentive*.

In addition a joint ATO-departmental workshop was held on 23 June 2016 with the top 15 tax consulting firms giving companies advice about the *R&D Tax Incentive* programme. The objective was to ensure the consulting firms understood the most significant areas of compliance risk, and could be engaged in strategies to improve compliance in these areas.

## Governance

The *R&D Tax Incentive* is administered jointly by the Department of Industry, Innovation and Science and the Australian Taxation Office. The operative rules for the *R&D Tax Incentive* are primarily contained in Division 355 of the Income Tax Assessment Act 1997. The administrative rules are contained in Part III of the Industry Research and Development Act, which sets out the role of Innovation Australia in relation to the administration of the programme. The R&D Incentive Committee administers both programmes under delegation from Innovation Australia. The role and membership of the *R&D Tax Incentive* Committee is outlined in **Section 2 – Governance**.

Table A1-2 List of Research Service Providers as at 30 June 2016

NAME	RSP NO.	ADDRESS CONTACT	REGISTERED ANZSRC CODES
4 Design Pty Ltd	45562	Suite 1, Level 1 83-85 Foveaux Street SYDNEY NSW 2010 Mr Robbie Wells (02) 9280 4454	0702, 0706, 0799, 0803, 0806, 0899, 0906, 0908, 0914, 1101, 1103, 1199
ABU Engineering Pty Ltd	37188	447 Hammond Road DANDENONG SOUTH VIC 3175 Mr Jonathon Buntz (03) 9706 6333	0502, 0699, 0703, 0901, 0902, 0903, 0904, 0907, 0910, 1003, 1005, 1099, 1199, 1204, 1299, 1507
ACA Low Emissions Technologies Limited	44491	PO Box 10944 BRISBANE QLD 4000 Mr Michael Finney (07) 3157 1198	0915
Access Macquarie Ltd	15910	Level 2 Siemens Building 160 Herring Road MACQUARIE UNIVERSITY NSW 2109 Mrs Vivian Mohan-Ram (02) 9805 3125	0104, 0202, 0205, 0299, 0301, 0302, 0306, 0401, 0402, 0403, 0404, 0499, 0503, 0601, 0603, 0605, 0607, 0608, 0699, 0704, 0706, 0799, 0803, 0806, 0906, 0908, 0910, 0912, 0999, 1001, 1005, 1006, 1108, 1115, 1117, 1199
Adelaide Research & Innovation Pty Ltd	11564	Level 4, Rundle Mall Plaza 50 Rundle Mall ADELAIDE SA 5000 Mr Robert Chalmers (08) 8313 5020	0101, 0102, 0201, 0205, 0302, 0304, 0403, 0404, 0406, 0499, 0502, 0503, 0599, 0601, 0602, 0603, 0604, 0605, 0606, 0607, 0701, 0702, 0703, 0704, 0706, 0707, 0799, 0801, 0802, 0803, 0806, 0899, 0901, 0903, 0904, 0905, 0906, 0907, 0908, 0912, 0913, 0915, 0999, 1001, 1002, 1004, 1005, 1006, 1007, 1099, 1103, 1105, 1108, 1110, 1112, 1114, 1115, 1116, 1117, 1199, 1201, 1205, 1299, 1301, 1302, 1399, 1401, 1402, 1499, 1501, 1502, 1503, 1505, 1601, 1602, 1603, 1604, 1606, 1699, 1701, 1801, 1902, 1904, 2001, 2004, 2201, 2203
Advanced Braking Pty Ltd	38957	PO Box 1177 OSBORNE PARK WA 6916 Mr Graeme Sumner (08) 9273 4829	0913
Advanced Composite Structures Australia Pty Ltd	89139	198 Lorimer Street PORT MELBOURNE VIC 3207 Dr Falzon Paul (03) 9676 4904	0901, 0905, 0910, 0912, 0913, 0999
AECOM Australia Pty Ltd	42976	PO Box 1307 FORTITUDE VALLEY QLD 4006 Mr Warwick Absolon (07) 3553 3000	0906, 0912, 0913, 0999
Agricultural Business Research Institute	02939	University of New England ARMIDALE NSW 2351 Mr Hugh Nivison (02) 6773 3555	0702, 0803, 1001
Agritechnology Pty Ltd	17439	36 Underwood Rd BORENORE NSW 2800 Mr Don MacLennan (02) 6365 2266	0501, 0601, 0604, 0605, 0704, 0799, 0904, 1104
Akyman Investments Pty Ltd	80266	10 Birdwood Street BENTLEIGH EAST VIC 3165 Mr Mark Nicolau (03) 9570 8787	0802, 0803, 0806, 0899, 1005, 1099

<b>NAME</b>	<b>RSP NO.</b>	<b>ADDRESS CONTACT</b>	<b>REGISTERED ANZSRC CODES</b>
Alexander S Richardson Pty Ltd	45726	Unit 16/16 Narabang Way BELROSE NSW 2085 Mr Alexander Richardson (02) 9986 3890	0799, 0899, 0906, 0910, 0912, 0913, 0999, 1005, 1006
Applidyne Australia Pty Ltd	45496	27 Queen Street THEBARTON SA 5031 Mr Paul van de Loo (08) 8234 8211	0101, 0901, 0906, 0910, 0913
APS Innovations Pty Ltd	90344	41 / 756 Burwood Highway FERNTREE GULLY VIC 3156 Mr Callum MacLeod (03) 9752 2144	0915
ARRB Group Limited	11872	PO Box 512 LEEDERVILLE WA 6903 Mr Peter Damen (08) 9227 3000	0302, 0803, 0806, 0905, 0912, 0913, 0914, 0999, 1005, 1006, 1402, 1507
Asset Institute Limited	99746	GPO Box 2434 Queensland University of Technology BRISBANE QLD 4001 Prof Joseph Mathew (07) 3138 2410	0804, 0915, 1099, 1503
Atamo Pty Ltd	90436	21 River Road BAYSWATER WA 6053 Mr Stewart Snell (08) 9378 4252	0802, 0899, 0906, 1006
Austin Health	16114	PO Box 5555 HEIDELBERG VIC 3084 Dr Sianna Panagiotopoulos (03) 9496 5088	0301, 0304, 0601, 0605, 0608, 0702, 0806, 0999, 1101, 1103, 1107, 1108, 1109, 1115, 1117
Australasian Furnishing Research & Development Institute Ltd	15703	PO Box 2042 LAUNCESTON TAS 7250 Mr Robert Panitzki (03) 6326 6155	0910, 0912, 0913, 0999
Australian Coal Research Limited	18125	Level 8 Suite 12 320 Adelaide Street BRISBANE NSW 4000 Mr Mark Bennetts (07) 3010 9717	0301, 0302, 0402, 0403, 0404, 0406, 0503, 0703, 0799, 0803, 0806, 0904, 0905, 0906, 0912, 0913, 0914, 0999, 1005, 1006, 1117
Australian Genome Research Facility Ltd	36901	Level 5, Gehrman Laboratories University of Queensland ST LUCIA QLD 4072 Mr Ian Wilson (03) 9321 3728	1001
Australian Institute of Marine Science	13413	PMB No 3 Townsville MC TOWNSVILLE QLD 4810 Mr Basil Ahyick (07) 4753 4261	0302, 0402, 0405, 0601, 0603, 0605, 0607, 0608, 0704, 1001
Australian Museum Trust	17433	1 William Street SYDNEY NSW 2010 Dr Rebecca Johnson (02) 9320 6237	0403, 0499, 0601, 0603, 0605, 0607, 0608, 0699, 0704, 0705, 0799, 0999, 1001
Australian National University	03206	Level 2 Birch Building 36 ACTON ACT 2601 Dr Douglas Robertson (02) 6125 9569	0202, 0205, 0299, 0301, 0302, 0304, 0306, 0399, 0402, 0403, 0404, 0601, 0603, 0608, 0702, 0703, 0704, 0705, 0706, 0799, 0803, 0806, 0904, 0905, 0906, 0908, 0910, 0912, 0913, 0914, 0999, 1001, 1005, 1006, 1103, 1115, 1117, 1199

NAME	RSP NO.	ADDRESS CONTACT	REGISTERED ANZSRC CODES
Australian Nuclear Science & Technology Organisation (ANSTO)	12657	Private Mail Bag 1 MENAI NSW 2234 Ms Rosanne Robinson (02) 9717 9905	0102, 0103, 0104, 0105, 0199, 0201, 0202, 0204, 0205, 0299, 0301, 0302, 0303, 0304, 0306, 0399, 0401, 0402, 0404, 0405, 0406, 0501, 0502, 0503, 0601, 0603, 0605, 0699, 0701, 0703, 0704, 0804, 0903, 0904, 0907, 0908, 0910, 0912, 0914, 0999, 1001, 1002, 1004, 1007, 1101, 1109, 1115, 1117
Australian Proteome Analysis Facility Ltd	37823	Level 4, Building F7B Research Park Drive Macquarie University SYDNEY NSW 2109 Prof Mark Molloy (02) 9850 6218	0601, 0605, 0702, 0703, 0707, 1001, 1101, 1107, 1108, 1109
Australian Sports Commission	16904	PO Box 176 BELCONNEN ACT 2616 Dr Nick Brown (02) 6214 1721	0299, 0601, 0803, 0908, 0910, 0912, 0999
Australian Survey Research Group Pty Ltd	40503	258 Centre Road BENTLEIGH VIC 3204 Dr David Willcox (03) 9557 4211	0104, 0199, 0803, 0806, 0899, 0999
Australian Water Quality Centre	40370	GPO Box 1751 ADELAIDE SA 5000 Mr Mike Burch (08) 7424 1012	0301, 0302, 0304, 0601, 0603, 0605, 0904, 0905
Australian Wine Research Institute	08845	PO Box 197 GLEN OSMOND SA 5064 Dr Daniel Johnson (08) 8313 6610	0301, 0304, 0605, 0799, 0908, 0910, 1001
Australian Wool Testing Authority Ltd	03233	PO Box 240 NORTH MELBOURNE VIC 3051 Mr Ian Ashman (03) 9371 2101	0910, 0912, 0999
Axios IT Pty Ltd	88363	2/44 Currie Street ADELAIDE SA 5000 Mr Jason Goodridge (08) 8104 7630	0801, 0803, 0804, 0806
B&S Precision Engineering Pty Ltd	45935	67 Voltri Street CHELTENHAM VIC 3192 Mr Richard Bauer (03) 9584 1630	0901, 0902, 0903, 0904, 0905, 0906, 0907, 0908, 0909, 0910, 0911, 0912, 0913, 0914, 0999, 1005, 1006, 1007
Bioscience Pty Ltd	89461	PO Box 5466 CANNINGVALE SOUTH WA 6155 Dr Peter Keating (08) 9397 2446	0301, 0304, 0305, 0501, 0502, 0503, 0601, 0602, 0603, 0604, 0605, 0607, 0701, 0703, 0705, 0706, 0907, 1001, 1002, 1003
Biotest Laboratories Pty Ltd	87974	2 Darnick Street UNDERWOOD QLD 4119 Ms Naomi Ross (07) 3841 2232	0301, 0304, 0601, 0605, 0699, 0707, 1003, 1117
Birchip Cropping Group Incorporated	33278	PO Box 85 BIRCHIP VIC 3483 Mr Chris Sounness (03) 5492 2787	0503, 0703
BirdLife Australia	16460	Suite 2-05 Green Building 60 Leicester Street CARLTON VIC 3053 Mr James O'Connor (03) 9347 0757	0603, 0608, 0699

NAME	RSP NO.	ADDRESS CONTACT	REGISTERED ANZSRC CODES
Bond University Ltd	13091	Bond University Research Office 14 University Drive ROBINA QLD 4226 Mr Andrew Calder (07) 5595 4162	0104, 0502, 0704, 0806, 1004, 1101, 1103, 1106, 1107, 1111, 1115, 1117, 1199, 1202, 1402, 1501, 1502, 1503, 1505, 1602, 1701, 1801, 1902, 2001, 2003, 2203
Botanic Gardens and Parks Authority	16407	1 Kattidj Close KINGS PARK WA 6005 Dr Jason Stevens (08) 9480 3614	0501, 0502, 0503, 0599, 0601, 0602, 0603, 0604, 0605, 0606, 0607, 0608, 0699, 0703, 0705, 1001, 1002
Botanical Resources Australia–Agricultural Services Pty Ltd	35512	PO Box 852 SANDY BAY TAS 7006 Mr Ross Blaikie (03) 6224 4511	0503, 0607, 0703, 0706, 0799
C and R Consulting (Geochemical and Hydrobiological Solutions) Pty Ltd	96738	PO Box 1777 THURINGOWA QLD 4817 Dr Christopher Cuff (07) 4725 3751	0102, 0103, 0104, 0302, 0306, 0307, 0399, 0401, 0402, 0403, 0405, 0406, 0499, 0501, 0503, 0599, 0602, 0607, 0701, 0704, 0799, 0801, 0802, 0803, 0904, 0907, 0914, 0915, 1002, 1303, 1605
Central Queensland University	3534	Division of Research Building 32/ Level 2 Bruce Highway NORTH ROCKHAMPTON QLD 4701 Prof Grant Stanley (07) 4923 2242	0205, 0301, 0304, 0406, 0502, 0503, 0601, 0603, 0604, 0605, 0607, 0608, 0699, 0701, 0702, 0703, 0704, 0706, 0799, 0801, 0803, 0806, 0901, 0904, 0905, 0906, 0907, 0908, 0910, 0912, 0913, 0914, 0999, 1001, 1002, 1003, 1005, 1006, 1007, 1101, 1103, 1104, 1106, 1107, 1108, 1110, 1111, 1117, 1199, 1301, 1302, 1303, 1401, 1402, 1403, 1499, 1501, 1503, 1505, 1506, 1599, 1607, 1608, 1701, 1799, 1801, 1899, 1904, 2002
Centre for Digestive Diseases Pty Ltd	25288	Level 1 229 Great North Road FIVE DOCK NSW 2046 Prof Thomas Borody (02) 9713 4011	0999, 1103, 1115
Charles Darwin University	13420	Casuarina Campus DARWIN NT 0909 Mr Brendon Douglas (08) 8946 6890	0603, 0704, 0799, 0906, 0999, 1103
Charles Sturt University	35721	Locked Bag 588 WAGGA WAGGA NSW 2678 Mr Robert Doubleday (02) 6933 2811	0101, 0104, 0199, 0201, 0202, 0205, 0299, 0301, 0302, 0304, 0306, 0399, 0401, 0402, 0403, 0406, 0499, 0502, 0503, 0601, 0603, 0604, 0605, 0607, 0608, 0699, 0701, 0702, 0703, 0704, 0705, 0706, 0707, 0799, 0801, 0803, 0806, 0807, 0899, 0908, 0999, 1001, 1005, 1006, 1101, 1103, 1104, 1105, 1106, 1107, 1108, 1109, 1110, 1115, 1116, 1117, 1199, 1301, 1302, 1303, 1402, 1499, 1501, 1503, 1506, 1599, 1602, 1605, 1607, 1608, 1699, 1701, 1702, 1799, 1801, 1899, 1902, 1904, 1905, 2001, 2002, 2102, 2203, 2204, 2299
Charlwood Design Pty Ltd	34122	50 Glasshouse Road COLLINGWOOD VIC 3066 Mr Paul Charlwood (03) 9416 1611	0910, 0913, 0915, 0999, 1006, 1199
ChemCentre	16360	PO Box 1250 BENTLEY DELIVERY CENTRE WA 6983 Mr Peter Millington (08) 9422 9800	0303, 0304, 0306, 0399, 0501, 0702, 0705, 0707, 0803, 0806, 1002, 1003, 1115



NAME	RSP NO.	ADDRESS CONTACT	REGISTERED ANZSRC CODES
Clarinox Technologies Pty Ltd	24480	Suite 28 296 Bay Road CHELTENHAM VIC 3192 Ms Patricia Messiter (03) 9095 8088	0899, 0906, 1005, 1006, 1199
Clarity Pharmaceuticals Pty Ltd	87582	National Innovation Centre 4 Cornwallis Street EVELEIGH NSW 2015 Dr Matthew Harris (02) 9209 4037	0399, 0601, 1101
CMD Product Design & Innovation Pty Ltd	45754	PO Box 2148 TOOWONG QLD 4066 Ms Rona Cooper (07) 3371 9189	0899, 0910, 0912, 0913, 0999, 1199
CMTE Development Ltd	96991	P.O. Box 5234 KENMORE EAST QLD 4069 Mr Charles Golding (07) 3365 5643	0914
Consilium Technology Pty Ltd	110980	512/147 Pirie Street ADELAIDE SA 5000 Mr Seth Thuraisingham 0401 843 466	0801, 0803
COOE Pty Ltd	95728	PO Box 591 LITTLEHAMPTON SA 5250 Mr Joseph Mifsud (08) 8362 4282	0303, 0402, 0502, 0799
CPR Pharma Services Pty Ltd	86758	28 Dagleish Street THEBARTON SA 5031 Mr Jason Valentine (08) 8159 6257	1115
CSIRO	12601	Ministerial and Parliamentary Liasion Office PO Box 1700 CANBERRA ACT 2601 Ms Kimberley Shriver (02) 6276 6463	0102, 0103, 0104, 0201, 0202, 0203, 0204, 0301, 0302, 0303, 0305, 0307, 0399, 0401, 0402, 0403, 0404, 0405, 0501, 0502, 0503, 0601, 0602, 0603, 0604, 0605, 0607, 0701, 0702, 0703, 0704, 0705, 0706, 0707, 0801, 0802, 0803, 0804, 0805, 0806, 0807, 0903, 0904, 0906, 0907, 0908, 0910, 0911, 0912, 0913, 0914, 0915, 1001, 1002, 1003, 1004, 1005, 1007, 1111, 1117, 1205, 1402, 1608
Curtin University of Technology	12631	Office of Research and Development GPO Box U1987 PERTH WA 6845 Prof Graeme Wright (08) 9266 3045	0101, 0102, 0103, 0104, 0201, 0202, 0204, 0206, 0301, 0306, 0402, 0403, 0404, 0406, 0499, 0502, 0603, 0604, 0607, 0608, 0702, 0703, 0704, 0706, 0799, 0801, 0806, 0901, 0904, 0905, 0906, 0908, 0909, 0910, 0912, 0913, 0914, 0999, 1001, 1005, 1103, 1106, 1108, 1110, 1111, 1115, 1117, 1199, 1202, 1205, 1301, 1302, 1303, 1402, 1501, 1502, 1503, 1504, 1505, 1506, 1604, 1605, 1606, 1701, 1702, 1801, 1904, 2001, 2002, 2103
Cyntila Pty Ltd	45700	9 Business Park Drive NOTTING HILL VIC 3168 Mr Stephen Lacey (03) 9544 0099	0803, 0806, 0899, 0906, 0912, 0913, 0999, 1005, 1006
D3 Product Design Pty Ltd	19240	106 Boundary Street PADDINGTON NSW 2021 Mr Clive Solari (02) 9361 6477	0913

<b>NAME</b>	<b>RSP NO.</b>	<b>ADDRESS CONTACT</b>	<b>REGISTERED ANZSRC CODES</b>
Dairy Innovation Australia Limited	19143	180 Princes Highway WERRIBEE VIC 3030 Dr Ian Powell (03) 9974 8910	0605, 0904, 0908
Datapharm Australia Pty Ltd	88122	PO Box 220 FIVE DOCK NSW 2046 Dr Helen Allars (02) 9719 2800	0104, 0199, 0799, 0903, 1004, 1103, 1104, 1105, 1199, 1605
Deakin University	30741	Locked Bag 20000 GEELONG VIC 3220 Mr Chris Thompson (03) 5227 2159	0101, 0104, 0199, 0301, 0302, 0303, 0304, 0306, 0399, 0403, 0405, 0406, 0499, 0502, 0601, 0602, 0603, 0605, 0607, 0608, 0699, 0704, 0799, 0801, 0802, 0803, 0805, 0806, 0899, 0903, 0905, 0906, 0908, 0910, 0912, 0913, 0999, 1001, 1005, 1007, 1101, 1103, 1106, 1108, 1109, 1110, 1111, 1113, 1115, 1116, 1117, 1199, 1201, 1202, 1301, 1302, 1303, 1401, 1402, 1403, 1499, 1501, 1502, 1503, 1504, 1505, 1506, 1599, 1602, 1605, 1606, 1608, 1701, 1801, 1902, 1904, 1905, 1999, 2001, 2002, 2005, 2102, 2103, 2202, 2203
Defence Science and Technology Group	13288	DST Group Headquarters, F2-2-03 Department of Defence PO Box 7931 CANBERRA ACT 2610 Dr Len Sciacca (02) 6128 6304	0202, 0205, 0299, 0301, 0302, 0304, 0306, 0803, 0806, 0901, 0904, 0905, 0906, 0908, 0910, 0912, 0913, 0914, 0999, 1005, 1006
Department of Agriculture and Fisheries	03919	GPO Box 46 BRISBANE QLD 4001 Mr Wayne Hall (07) 3239 3033	0605, 0702, 0703, 0704, 0705, 0706, 0707, 0799, 0908, 1001
Department of Economic Development, Jobs, Transport and Resources (DEDJTR)	39034	GPO Box 4509 MELBOURNE VIC 3001 Dr Ragini Wheatcroft (03) 8392 7180	0301, 0302, 0305, 0503, 0601, 0604, 0605, 0607, 0701, 0702, 0703, 0704, 0706, 0707, 0799, 0802, 0806, 0907, 0908, 1001, 1005, 1402, 1403, 1605, 1606, 1702
Department of Environment, Land, Water & Planning	39035	Arthur Ryan Institute for Environment Research PO Box 137 HEIDELBERG VIC 3084 Ms Corrinne Wong (03) 9450 8600	0603, 0607, 0608, 0704, 0705
Department of Land Resource Management (DLRM)	18369	PO Box 496 PALMERSTON NT 0831 Ms Joanna Frankenfeld (08) 8999 3622	0607, 0608, 0699
Department of Primary Industry and Fisheries	13212	GPO Box 3000 DARWIN NT 0801 Ms Melanie Hewton (08) 8999 2327	0702, 0703, 0704, 0706, 0799
Design and Industry Pty Limited	13279	115-121 Mullens Street BALMAIN NSW 2041 Mr Murray Hunter (02) 9555 1166	0910
Designworks Group Pty Ltd	95216	31 A Kurilpa Street WESTEND QLD 4101 Mr Warren Schroeder (07) 3726 0026	0903, 0910, 0913, 0915, 1005, 1203, 1204

NAME	RSP NO.	ADDRESS CONTACT	REGISTERED ANZSRC CODES
Diversity Arrays Technology Pty Limited	38002	LPO Box 5067 University of Canberra BRUCE ACT 2617 Dr Andrzej Kilian (02) 6122 7319	0603, 0605, 0607, 0608, 0702, 0703, 0704, 0705, 0706, 0707, 0908, 1001, 1108
Don Alan Pty Ltd	90949	26 Bacon Street HINDMARSH SA 5007 Mr Donald Kay (08) 8241 5690	0906
DSM Consulting Engineering Pty Ltd	107838	Units 9-11, 113 High Road Willetton PERTH WA 6155 Mr David Hosking (08) 9457 1111	0801, 0803, 0901, 0903, 0910, 0912, 0913, 0915
Edith Cowan University	13237	Office of Innovation 270 Joondalup Drive JOONDALUP WA 6027 Prof Margaret Jones (08) 6304 5401	0502, 0601, 0602, 0801, 0803, 0806, 0899, 0906, 0912, 1005, 1103, 1106, 1109, 1110, 1111, 1112, 1117, 1301, 1302, 1303, 1402, 1501, 1502, 1503, 1505, 1506, 1602, 1701, 1903, 1904, 1905, 2001, 2002
Electro Optic Systems Pty Ltd	11786	EOS Building & Space Research Centre Mount Stromlo Observatory Cotter Road WESTON CREEK ACT 2611 Dr Ben Greene (02) 6222 7900	0803, 0806, 0912, 0999, 1005
Epichem Pty Ltd	40915	Suite 5, 3 Brodie-Hall Drive Technology Park BENTRLEY WA 6102 Dr Wayne Best (08) 6167 5200	0301, 0304, 0305
Eurofins Agrosience Services Pty Ltd	02943	PO Box 972 ORANGE NSW 2800 Mr Martin Collett (02) 6362 4539	0503, 0702, 0703, 0706, 0799
Federation University Australia	07188	Research Services PO Box 663 BALLARAT VIC 3353 Ms Sharon Kitt (03) 5327 9894	0101, 0104, 0301, 0402, 0403, 0406, 0601, 0603, 0605, 0607, 0608, 0705, 0803, 0806, 0905, 0906, 0908, 0910, 0912, 0913, 0914, 0999, 1001, 1005, 1103, 1117, 1199
Fisheries Research & Development Corporation	35410	PO Box 222 DEAKIN WEST ACT 2600 Mr John Wilson (02) 6285 0411	0704
Flinders Partners Pty Ltd	15696	Flinders University Building Level 2, 1284 South Road CLOVELLY PARK SA 5042 Mr Anthony Francis (08) 8201 7788	0301, 0302, 0304, 0603, 0608, 0706, 0803, 0806, 0901, 0906, 0910, 0913, 0914, 0999, 1001, 1005, 1103, 1115, 1117
Florey Institute of Neuroscience and Mental Health	45845	Kenneth Myer Building Level 5 Royal Parade PARKVILLE VIC 3052 Dr Henry De Aizpurua (03) 9035 6622	1101, 1109, 1115
Forestry Tasmania	6414	GPO Box 207 B HOBART TAS 7001 Mr Dean Williams (03) 6235 8309	0102, 0401, 0406, 0501, 0503, 0604, 0605, 0607, 0608, 0705

NAME	RSP NO.	ADDRESS CONTACT	REGISTERED ANZSRC CODES
Form Designs Australia Pty Ltd	99499	Unit 11 20 Sustainable Avenue BIBRA LAKE WA 6163 Miss Victoria Khoury (08) 9418 3311	0915
Garvan Institute of Medical Research	09782	384 Victoria Street DARLINGHURST NSW 2010 Mr Philip Knox (02) 9295 8133	0601, 0608, 1001, 1115, 1117
GeoConsult Pty Ltd	35343	PO Box 3324 NEWSTEAD QLD 4006 Mr Warwick Smyth (07) 3851 7400	0403, 0404, 0803, 0999
Gilmore Engineers Pty Ltd	34439	PO Box 4037 EIGHT MILE PLAINS QLD 4113 Dr Duncan Gilmore (07) 3853 5250	0299, 0901, 0910, 0912, 0913
Grey Innovation Pty Ltd	35842	PO Box 4239 RICHMOND VIC 3121 Mr Gilbert Michaca (03) 8459 6999	0906, 0913
Griffith University	4331	Griffith Enterprise Building N54 Room 1.06J 170 Kessels Road NATHAN QLD 4111 Ms Dorina Caccamo (07) 3735 5513	0199, 0202, 0205, 0206, 0301, 0302, 0304, 0305, 0306, 0399, 0401, 0402, 0404, 0405, 0501, 0502, 0503, 0601, 0602, 0603, 0605, 0607, 0608, 0699, 0701, 0702, 0705, 0706, 0799, 0801, 0802, 0803, 0805, 0806, 0899, 0902, 0903, 0904, 0905, 0906, 0907, 0908, 0910, 0912, 0913, 0914, 0999, 1001, 1002, 1003, 1004, 1005, 1006, 1007, 1101, 1103, 1104, 1105, 1106, 1107, 1108, 1109, 1110, 1111, 1112, 1115, 1117, 1199, 1203, 1204, 1205, 1301, 1302, 1303, 1402, 1403, 1499, 1501, 1502, 1503, 1505, 1506, 1599, 1601, 1602, 1603, 1604, 1605, 1606, 1608, 1701, 1702, 1799, 1801, 1901, 1902, 1903, 1904, 1905, 2001, 2002, 2003, 2004, 2204
Health Language Analytics Pty Ltd	90518	16 Lodge Street FOREST LODGE NSW 2037 Prof Jon Patrick (02) 9692 2848	0801
HRL Testing Pty Ltd	45515	PO Box 127 ALBION QLD 4010 Mr Geoff Whebell (07) 3262 6207	0301, 0914
Hydrix Services Pty Ltd	43660	30-32 Compark Circuit MULGRAVE VIC 3170 Mr Mark Brydon (03) 9550 8100	0803, 0806, 0899, 0902, 0910, 0913, 1005, 1006
I D & E Pty Ltd	43250	701-703 Parramatta Road LEICHHARDT NSW 2040 Mr George Sidis (02) 9647 2660	0806, 0903, 0906, 0910, 0912, 0913, 0999, 1005, 1006, 1007, 1199
ICP Firefly Pty Ltd	37822	PO Box 6198 ALEXANDRIA NSW 2015 Dr Edmund Ho (02) 9310 3899	0503, 0601, 0605, 0608, 0699, 0702, 0703, 0704, 0705, 0706, 0707, 0799, 0904, 0908, 0912, 0914, 1001, 1101, 1103, 1107, 1108, 1109, 1115, 1199

NAME	RSP NO.	ADDRESS CONTACT	REGISTERED ANZSRC CODES
Ideation Pty Ltd	45704	Unit 2 107 Highbury Road BURWOOD VIC 3125 Mr Allan Hooworth (03) 9808 1399	0999
IDT Australia Limited	04563	45 Wadhurst Drive BORONIA VIC 3155 Ms Joanna Johnson (03) 9837 6402	0301, 0302, 0304, 0399, 0799, 0910, 1115, 1199
IMBcom Pty Limited	41359	Level 3, JD Story Building The University of Queensland ST LUCIA QLD 4067 Mr Matthew Toomey (07) 3365 1148	0608, 1001, 1101, 1109
INCRResearch Australia	99105	PO Box 91 HINDMARSH SA 5007 Mrs Stella Burger (03) 8533 6863	0606
Independent Metallurgical Operations Pty Ltd	38688	PO Box 8151 EAST SUBIACO WA 6005 Mr Steven McGhee (08) 9254 6900	0914
Innova Sierra Pty Ltd	88378	PO Box 618 PATTERSON LAKES VIC 3197 Dr Bala Surya Kumble (03) 9211 6003	0914, 1005, 1108
Innovact Consulting Pty Ltd	99667	PO Box 2163 WARRADALE NORTH SA 5048 Mr Ian Pendergrast (08) 7200 3136	0902, 0910, 0913
Invetech Pty Ltd	15291	Private Bag 44 MT WAVERLEY VIC 3149 Mr Huy Dang (03) 9211 7717	0202, 0205, 0299, 0304, 0306, 0601, 0803, 0806, 0901, 0904, 0906, 0908, 0910, 0912, 0913, 0999, 1005, 1006, 1115
James Cook University	3734	101 Angus Smith Drive TOWNSVILLE QLD 4811 Mr Mohan Sridhar (07) 4781 6458	0101, 0102, 0103, 0104, 0105, 0199, 0201, 0202, 0203, 0204, 0205, 0206, 0299, 0301, 0302, 0303, 0304, 0305, 0306, 0307, 0399, 0401, 0402, 0403, 0404, 0405, 0406, 0499, 0501, 0502, 0503, 0599, 0601, 0602, 0603, 0604, 0605, 0606, 0607, 0608, 0699, 0701, 0702, 0703, 0704, 0705, 0706, 0707, 0799, 0801, 0802, 0803, 0804, 0805, 0806, 0807, 0899, 0901, 0902, 0903, 0904, 0905, 0906, 0907, 0908, 0909, 0910, 0911, 0912, 0913, 0914, 0915, 0999, 1001, 1002, 1003, 1004, 1005, 1006, 1007, 1099, 1101, 1102, 1103, 1104, 1105, 1106, 1107, 1108, 1109, 1110, 1111, 1112, 1113, 1114, 1115, 1116, 1117, 1199, 1201, 1202, 1203, 1204, 1205, 1299, 1301, 1302, 1303, 1399, 1401, 1402, 1403, 1499, 1501, 1502, 1503, 1504, 1505, 1506, 1507, 1599, 1601, 1602, 1603, 1604, 1605, 1606, 1607, 1608, 1699, 1701, 1702, 1799, 1801, 1802, 1899, 1901, 1902, 1903, 1904, 1905, 1999, 2001, 2002, 2003, 2004, 2005, 2099, 2101, 2102, 2103, 2199, 2201, 2202, 2203, 2204, 2299

NAME	RSP NO.	ADDRESS CONTACT	REGISTERED ANZSRC CODES
Kalyx Australia Pty Ltd	32907	175 Star Street CARLISLE WA 6101 Mr Ashley Bacon 1300 525992	0703, 0706
La Trobe University	04759	Campus BUNDOORA VIC 3086 Dr MaryAnne Aitken (03) 9479 2162	0101, 0102, 0104, 0199, 0201, 0202, 0204, 0205, 0299, 0301, 0302, 0304, 0306, 0399, 0402, 0403, 0499, 0503, 0601, 0602, 0603, 0604, 0605, 0606, 0607, 0608, 0699, 0703, 0799, 0803, 0806, 0906, 0908, 0912, 0999, 1001, 1005, 1006, 1101, 1103, 1106, 1107, 1109, 1110, 1114, 1115, 1117
Lewis Australia Pty Ltd	08833	PO Box 253 MOORABBIN VIC 3189 Mr Michael Hamilton (03) 9555 3666	0904, 0906, 0910, 0912, 0913, 0914
m Light Pty Ltd	95610	59A Rimfire Drive HALLAM VIC 3803 Mr George Toth (03) 8786 3311	0205, 0599, 0906, 0910, 0915, 1099, 1299, 1599
Macquarie University	15645	Research Office MACQUARIE UNIVERSITY NSW 2109 Prof Sakkie Pretorius (02) 9850 8645	0101, 0104, 0199, 0201, 0205, 0299, 0301, 0302, 0304, 0306, 0401, 0402, 0403, 0404, 0499, 0503, 0601, 0603, 0605, 0607, 0608, 0699, 0706, 0799, 0803, 0806, 0899, 0906, 0908, 0910, 0912, 0914, 0999, 1001, 1005, 1109, 1115, 1199
Meat & Livestock Australia Ltd	36177	PO Box 1961 NORTH SYDNEY NSW 2059 Mr Ash Chetty (02) 9463 9254	0304, 0499, 0601, 0608, 0699, 0702, 0703, 0707, 0908, 0910, 1117
Mimotopes Pty Ltd	34935	PO Box 1415 MDC SOUTH CLAYTON VIC 3169 Ms Sonja Plompen (03) 9565 1144	0304, 0399, 0601, 0999, 1115
Monash University	5606	Chancellery Building D 26 Sports Walk Level 1 CLAYTON VIC 3800 Ms Halina Oswald (03) 9905 3006	0101, 0102, 0103, 0104, 0105, 0201, 0202, 0203, 0204, 0205, 0206, 0299, 0301, 0302, 0303, 0304, 0305, 0306, 0307, 0401, 0403, 0404, 0405, 0406, 0501, 0502, 0503, 0601, 0602, 0603, 0604, 0605, 0606, 0607, 0608, 0801, 0802, 0803, 0804, 0805, 0806, 0807, 0901, 0902, 0903, 0904, 0905, 0906, 0907, 0909, 0910, 0912, 0913, 0915, 1003, 1004, 1005, 1007, 1101, 1102, 1103, 1107, 1108, 1109, 1110, 1111, 1112, 1114, 1115, 1116, 1117, 1201, 1203, 1205, 1301, 1302, 1303, 1399, 1402, 1403, 1501, 1502, 1503, 1505, 1601, 1602, 1604, 1605, 1606, 1607, 1608, 1699, 1701, 1702, 1799, 1801, 1901, 1902, 1904, 1905, 2001, 2002, 2004, 2005, 2101, 2103, 2201, 2202, 2203, 2204
Murdoch Childrens Research Institute	13219	Royal Children's Hospital Flemington Road PARKVILLE VIC 3052 Mr John Dakin (03) 8341 6299	0104, 0601, 0604, 0806, 0903, 0999, 1001, 1004, 1005, 1101, 1102, 1103, 1107, 1108, 1109, 1111, 1112, 1114, 1115, 1116, 1117, 1302, 1499, 1605, 1701, 1702

NAME	RSP NO.	ADDRESS CONTACT	REGISTERED ANZSRC CODES
Murdoch University	12643	South Street MURDOCH WA 6150 Prof Christopher Hutchison (08) 9360 7260	0101, 0104, 0301, 0302, 0303, 0304, 0306, 0401, 0501, 0502, 0503, 0601, 0602, 0603, 0604, 0605, 0607, 0608, 0702, 0703, 0704, 0705, 0706, 0707, 0801, 0803, 0806, 0899, 0904, 0906, 0907, 0912, 0914, 0999, 1001, 1005, 1101, 1103, 1106, 1107, 1108, 1115, 1117, 1199
National Ageing Research Institute Ltd	19178	PO Box 2127 Royal Melbourne Hospital PARKVILLE VIC 3050 Ms Debra O'Connor (03) 8387 2305	0899, 1103, 1115, 1117, 1605, 1607, 1608, 1701, 1702, 2201
National Measurement Institute	79967	PO Box 264 WEST LINDFIELD NSW 2070 Dr Bruce Warrington (02) 8467 3640	0199, 0202, 0203, 0205, 0206, 0299, 0301, 0302, 0303, 0304, 0305, 0306, 0399, 0401, 0402, 0405, 0502, 0503, 0599, 0601, 0604, 0605, 0606, 0699, 0701, 0706, 0799, 0899, 0903, 0906, 0908, 0910, 1001, 1002, 1003, 1004, 1005, 1007, 1101, 1103, 1108, 1112, 1115, 1299, 1399, 1801
Neuroscience Research Australia	30945	PO Box 1165 RANDWICK NSW 2031 Prof Peter Schofield (02) 9399 1604	0999, 1103, 1109, 1115, 1117
Newcastle Innovation Ltd	05313	Industry Development Centre University Drive CALLAGHAN NSW 2308 Mr Alan Broadfoot (02) 4033 9000	0101, 0104, 0201, 0202, 0301, 0302, 0304, 0305, 0306, 0401, 0402, 0403, 0404, 0406, 0503, 0601, 0603, 0605, 0607, 0608, 0699, 0706, 0803, 0806, 0901, 0904, 0905, 0906, 0908, 0910, 0912, 0913, 0914, 0999, 1001, 1005, 1006, 1101, 1103, 1107, 1108, 1109, 1115, 1117
NewSouth Innovations Pty Ltd	06566	Rupert Myers Building UNSW SYDNEY NSW 2052 Mr Frank Fotea (02) 9385 7755	0101, 0104, 0199, 0201, 0202, 0205, 0299, 0301, 0302, 0304, 0306, 0399, 0401, 0402, 0403, 0404, 0405, 0406, 0499, 0503, 0601, 0603, 0605, 0607, 0608, 0699, 0703, 0704, 0705, 0706, 0799, 0803, 0806, 0899, 0901, 0904, 0905, 0906, 0908, 0910, 0912, 0913, 0914, 0999, 1001, 1005, 1006, 1101, 1107, 1108, 1109, 1115, 1117, 1199
NSW Department of Primary Industries	13278	Locked Bag 21 ORANGE NSW 2800 Mr Russell Martin (02) 6391 3540	0104, 0301, 0406, 0503, 0601, 0603, 0605, 0607, 0608, 0702, 0703, 0704, 0705, 0706, 0707, 0799, 0803, 0806, 0908, 0910, 0912, 0999, 1001, 1005, 1115, 1199
NSW Institute of Sport	45604	PO Box 476 SYDNEY MARKETS NSW 2129 Dr Kenneth Graham (02) 9763 0201	0608, 1001, 1101, 1199
Olitek Design Solutions Pty Ltd	45613	PO Box 116 BANYO QLD 4014 Mr James Oliver (07) 3260 5390	0899, 0910, 0913
Orbital Australia Pty Ltd	01494	4 Whipple Street BALCATT WA 6021 Mr Nick Coplin (08) 9441 2379	0101, 0301, 0803, 0901, 0906, 0910, 0913, 0999, 1006

<b>NAME</b>	<b>RSP NO.</b>	<b>ADDRESS CONTACT</b>	<b>REGISTERED ANZSRC CODES</b>
Outerspace Design Group Pty Ltd	41591	16 Harvey Street RICHMOND VIC 3121 Mr Mark Johnson (03) 9427 0355	0899, 0910, 0913, 0915, 0999, 1099, 1199, 1203, 1204
Ozdocs International Pty Ltd	88487	Unit 4 7 Packard Avenue CASTLE HILL NSW 2154 Dr Pramod Pandey (02) 9899 2000	0803
Pathwest Laboratory Medicine WA	44059	Pathwest QEII Locked Bag 2009 NEDLANDS WA 6909 Mr Silvano Palladino (08) 9346 2556	0601, 0608, 0999, 1001, 1101, 1103, 1107, 1108, 1115, 1117
Peracto Pty Ltd	42109	16 Hillcrest Road DEVONPORT TAS 7310 Mr Andrew Woodcock (03) 6423 2044	0705, 0706, 0799, 0904
Peter MacCallum Cancer Institute	106951	Peter MacCallum Cancer Centre Locked Bag 1 A" Beckett Street EAST MELBOURNE VIC 8006 Dr Jamie Lopez (03) 9656 3782	0601, 1101, 1103, 1107, 1112
Pharmaceutical Solutions Australia Pty Limited	89372	Level 9 123 Epping Road Avaya House NORTH RYDE NSW 2113 Mrs Nicole Gates (02) 8985 7381	1102, 1107, 1109, 1112, 1114, 1115
PharmaSynth Pty Ltd	89446	2806 Ipswich Road DARRA QLD 4076 Mr Les Tillack (07) 3273 9176	1099
Planet Innovation Pty Ltd	45801	436 Elgar Road BOX HILL VIC 3128 Mr Sam Lanyon (03) 9945 7510	0903, 0906, 0913, 0999, 1007
Plant and Food Research Australia Pty Ltd	106971	Level 3 169 Fullarton Road DULWICH SA 5065 Dr Andrew Granger (08) 8330 4012	0104, 0301, 0502, 0607, 0701, 0703, 0704, 0706, 1001, 1103
Precise Global Pty Ltd	82915	1 Maritime Court GILLMAN SA 5013 Mr Grant Tinney (08) 8241 0888	0902, 0903, 0910, 1006
Procept Pty Ltd	45759	32 Keysborough Close KEYSBOROUGH VIC 3173 Mr Aaron Maher (03) 9079 0480	0803, 0806, 0906, 0910, 0913, 0999, 1005, 1006
QIMR Berghofer Medical Research Institute	13118	300 Herston Road HERSTON QLD 4006 Ms Donna Hancock (07) 3362 0207	0608, 1101, 1103, 1107, 1108, 1109, 1115, 1117, 1199



NAME	RSP NO.	ADDRESS CONTACT	REGISTERED ANZSRC CODES
Queensland University of Technology	05983	GPO Box 2434 BRISBANE QLD 4001 Mr Colin Melvin (07) 3138 2093	0101, 0104, 0199, 0202, 0205, 0299, 0301, 0302, 0304, 0306, 0401, 0402, 0403, 0404, 0406, 0601, 0603, 0605, 0607, 0608, 0699, 0704, 0799, 0803, 0806, 0899, 0901, 0904, 0905, 0906, 0908, 0910, 0912, 0913, 0914, 0999, 1001, 1005, 1006, 1101, 1103, 1107, 1108, 1109, 1117, 1199
R&T Reliability Technologies Pty Ltd	91089	PO Box 49 ALEXANDRIA NSW 1435 Mr William Simmonds (02) 9698 8840	0910
ResTech Pty Ltd	41278	Engineering B University of Newcastle Engineering Close CALLAGHAN NSW 2308 Mr Clint Bruin (02) 4033 9155	0801, 0803, 0906, 1006
Rivalea Australia Pty Ltd	14189	PO Box 78 COROWA NSW 2646 Dr Robert Smits (02) 6033 8204	0702
RMIT University	06107	GPO Box 2476 MELBOURNE VIC 3001 Prof Calum Drummond (03) 9925 4265	0199, 0299, 0301, 0302, 0304, 0404, 0799, 0803, 0806, 0901, 0904, 0905, 0906, 0908, 0910, 0912, 0913, 0914, 0999, 1001, 1005, 1006, 1101, 1115, 1201, 1202, 1299, 1403, 1504, 1506, 1599, 1605, 1606, 1699, 1999, 2099
Robert Bosch (Australia) Pty Ltd	00302	Locked Bag 66 CLAYTON SOUTH VIC 3169 Mr Stephen Haywood (03) 9541 7702	0902, 0906, 0910, 0913
Royal Botanic Gardens and Domain Trust	34023	Mrs Macquaries Road SYDNEY NSW 2000 Dr Brett Summerell (02) 9231 8113	0603, 0607, 0706
Royal Perth Hospital	12552	GPO Box X2213 PERTH WA 6847 Dr Aresh Anwar (08) 9224 2219	0301, 0803, 0910, 0912, 0913, 0999, 1101, 1103, 1107, 1108, 1109, 1115, 1199
Rural Industries Research & Development Corporation	31810	PO Box 4776 KINGSTON ACT 2604 Mrs Christine Quick (02) 6271 4150	0101, 0103, 0104, 0105, 0199, 0205, 0299, 0301, 0302, 0303, 0304, 0305, 0306, 0399, 0401, 0402, 0403, 0404, 0405, 0406, 0499, 0501, 0502, 0503, 0601, 0602, 0603, 0605, 0606, 0607, 0608, 0699, 0701, 0702, 0703, 0704, 0705, 0706, 0707, 0799, 0803, 0804, 0806, 0807, 0899, 0903, 0904, 0905, 0906, 0907, 0908, 0910, 0912, 0913, 0914, 0999, 1001, 1002, 1003, 1004, 1005, 1007, 1099, 1101, 1103, 1104, 1107, 1108, 1109, 1111, 1112, 1115, 1117, 1199, 1203, 1205, 1299, 1301, 1399, 1402, 1403, 1499, 1503, 1505, 1507, 1603, 1604, 1605, 1608, 1699, 1801
Safety in Mines Testing & Research Station (SIMTARS)	16144	PO Box 467 GOODNA QLD 4300 Mr Nick Alhstrand (07) 3810 6300	0301, 0399, 0803, 0906, 0910, 0913, 0914, 0999, 1005, 1117

<b>NAME</b>	<b>RSP NO.</b>	<b>ADDRESS CONTACT</b>	<b>REGISTERED ANZSRC CODES</b>
SGS Australia Pty Ltd	6193	431 Victoria Road MULAGA WA 6090 Mr Dwight van der Meulen (08) 9209 8700	0699, 0904, 0914
Sonic Clinical Trials Pty Limited	84295	14 Giffnock Avenue Macquarie Park SYDNEY NSW 2113 Mrs Paulette Azar-Tannous (02) 9855 6006	1103, 1199
South Australian Forestry Corporation	06776	PO Box 162 MT GAMBIER SA 5290 Mr Jerome Coleman (08) 8724 2701	0705
South Australian Research and Development Institute	18607	GPO Box 397 ADELAIDE SA 5001 Prof Pauline Mooney (08) 8303 9398	0608, 0702, 0703, 0704, 0706, 0799, 0803, 0904, 0908, 1001, 1005
Southern Cross University	26669	Office of the Deputy Vice-Chancellor (Research) PO Box 157 LISMORE NSW 2480 Prof Geraldine Mackenzie (02) 6620 3172	0402, 0406, 0602, 0608, 0703, 0704, 0705, 1110, 1117, 1303, 1503, 1506, 1605
Southern Star Research Pty Ltd	107004	Southern Star Research PO Box 52 GORDON NSW 2072 Dr David Lloyd (02) 9011 6266	1102, 1103, 1104, 1107, 1109, 1111, 1112, 1113, 1115
Southern Tree Breeding Association Incorporation	16431	PO Box 1811 MOUNT GAMBIER SA 5290 Dr Thomas McRae (08) 8723 0688	0705, 0706, 0803, 0910, 1001
St Vincent's Institute of Medical Research	32235	41 Victoria Parade FITZROY VIC 3065 Ms Maria Pineda-Haufe (03) 9231 2480	0601, 0604, 0605, 0608, 0903, 1001, 1004, 1101, 1102, 1103, 1107, 1109, 1111, 1112, 1115
Statistical Revelations Pty Ltd	104045	PO Box 4234 BLACK ROCK NORTH VIC 3193 Mr Arne Solterbeck (03) 9533 1604	0104, 1099
Stephen Sanig Research Institute Limited	45708	PO Box 6127 UNSW SYDNEY NSW 1466 Dr Galina Kaseko (02) 9209 4117	0101, 0299, 0601, 0699, 0908, 0999, 1001, 1107, 1115
Sugar Research Australia Limited	03487	PO Box 86 INDOOROOPILLY QLD 4068 Mr Michael Shannon (07) 3331 3326	0104, 0301, 0302, 0304, 0503, 0601, 0603, 0605, 0608, 0703, 0803, 0806, 0904, 0905, 0908, 0910, 0912, 0913, 1001
Swinburne University of Technology	06394	PO Box 218 HAWTHORN VIC 3122 Ms Sandra Mosca (03) 9214 5225	0101, 0104, 0199, 0201, 0202, 0205, 0299, 0301, 0302, 0304, 0306, 0399, 0503, 0601, 0603, 0605, 0608, 0699, 0799, 0803, 0806, 0899, 0901, 0904, 0905, 0906, 0908, 0910, 0912, 0913, 0914, 0999, 1001, 1005, 1006, 1101, 1103, 1109, 1117, 1199
The Bionics Institute of Australia	88617	384-388 Albert Street EAST MELBOURNE VIC 3002 Mr Peter Gove (03) 9667 7502	0601, 0899, 0903, 0906, 1103, 1109

NAME	RSP NO.	ADDRESS CONTACT	REGISTERED ANZSRC CODES
The C Y O'Connor ERADE Village Foundation Inc	97655	PO Box 5100 CANNING VALE WA 6155 Mr Anthony Lloyd (08) 9397 1556	0603, 0604, 0702, 0799, 1107
The Flinders University of South Australia	04146	GPO Box 2100 ADELAIDE SA 5001 Prof Robert Saint (08) 8201 2683	0101, 0104, 0202, 0299, 0301, 0302, 0304, 0306, 0401, 0404, 0405, 0406, 0601, 0603, 0605, 0608, 0699, 0702, 0704, 0706, 0799, 0803, 0806, 0899, 0901, 0906, 0908, 0910, 0912, 0914, 0999, 1001, 1101, 1103, 1107, 1108, 1109, 1115, 1117
The Heart Research Institute Ltd	16843	7 Eliza Street NEWTOWN NSW 2042 Mr Chris Last (02) 8208 8900	0601, 0608, 0999, 1001, 1101, 1115
The MacFarlane Burnett Institute for Medical Research and Public Health Ltd	16674	GPO Box 2284 MELBOURNE VIC 3000 Dr Alison Greenway (03) 9282 2111	0301, 0304, 0601, 0608, 0999, 1001, 1103, 1115, 1117
The Queen Elizabeth Hospital	32244	28 Woodville Road WOODVILLE SOUTH SA 5011 Ms Gwenda Graves (08) 8222 6870	1103, 1109, 1199
The St George Hospital Orthopaedic Research Institute	26667	Dept of Orthopaedic Surgery St George Hospital KOGARAH NSW 2217 Prof George Murrell (02) 9113 2827	0601, 0803, 0806, 0906, 0910, 0912, 0999, 1001, 1005, 1006, 1103, 1115, 1117
The University of Adelaide	6574	North Terrace Campus Office of the DVC (Research) ADELAIDE SA 5005 Prof Mike Brooks (08) 8313 5665	0101, 0102, 0103, 0104, 0105, 0199, 0201, 0202, 0203, 0204, 0205, 0206, 0299, 0301, 0302, 0303, 0304, 0305, 0306, 0307, 0399, 0401, 0402, 0403, 0404, 0405, 0406, 0499, 0501, 0502, 0503, 0599, 0601, 0602, 0603, 0604, 0605, 0606, 0607, 0608, 0699, 0701, 0702, 0703, 0704, 0705, 0706, 0707, 0799, 0801, 0802, 0803, 0804, 0805, 0806, 0807, 0899, 0901, 0902, 0903, 0904, 0905, 0906, 0907, 0908, 0909, 0910, 0911, 0912, 0913, 0914, 0915, 0999, 1001, 1002, 1003, 1004, 1005, 1006, 1007, 1099, 1101, 1102, 1103, 1104, 1105, 1106, 1107, 1108, 1109, 1110, 1111, 1112, 1113, 1114, 1115, 1116, 1117, 1199, 1201, 1202, 1205, 1301, 1302, 1303, 1399, 1401, 1402, 1403, 1499, 1501, 1502, 1503, 1504, 1505, 1506, 1507, 1601, 1602, 1603, 1604, 1605, 1606, 1607, 1608, 1699, 1701, 1702, 1799, 1801, 1901, 1902, 1904, 2001, 2002, 2003, 2004, 2005, 2099, 2101, 2102, 2103, 2199, 2201, 2202, 2203, 2204, 2299

NAME	RSP NO.	ADDRESS CONTACT	REGISTERED ANZSRC CODES
The University of Melbourne	6575	Research, Innovation & Commercialisation UNIVERSITY OF MELBOURNE VIC 3010 Mr Doron Ben-Meir (03) 8344 2025	0101, 0102, 0103, 0104, 0105, 0199, 0201, 0202, 0203, 0204, 0205, 0206, 0299, 0301, 0302, 0303, 0304, 0305, 0306, 0307, 0399, 0401, 0402, 0403, 0404, 0406, 0499, 0501, 0503, 0599, 0601, 0602, 0603, 0604, 0605, 0606, 0607, 0608, 0699, 0701, 0702, 0703, 0704, 0705, 0706, 0707, 0799, 0801, 0802, 0803, 0805, 0806, 0899, 0901, 0903, 0904, 0905, 0906, 0907, 0908, 0909, 0910, 0912, 0913, 0914, 0915, 0999, 1001, 1002, 1003, 1004, 1005, 1006, 1007, 1099, 1101, 1102, 1103, 1105, 1106, 1107, 1108, 1109, 1110, 1112, 1113, 1114, 1115, 1116, 1117, 1199, 1201, 1202, 1203, 1204, 1205, 1299, 1301, 1302, 1303, 1399, 1401, 1402, 1403, 1499, 1501, 1502, 1503, 1504, 1505, 1506, 1507, 1599, 1601, 1602, 1603, 1604, 1605, 1606, 1607, 1608, 1701, 1702, 1799, 1801, 1901, 1902, 1903, 1904, 1905, 2001, 2002, 2003, 2004, 2005, 2101, 2102, 2201, 2202, 2203
The University of New South Wales	06578	Campus SYDNEY NSW 2052 Mr Daniel Owens (02) 9385 7254	0101, 0104, 0199, 0201, 0202, 0205, 0299, 0301, 0302, 0304, 0306, 0399, 0401, 0402, 0403, 0404, 0405, 0406, 0499, 0503, 0601, 0603, 0605, 0607, 0608, 0699, 0703, 0704, 0705, 0706, 0799, 0803, 0806, 0899, 0901, 0904, 0905, 0906, 0908, 0910, 0912, 0913, 0914, 0999, 1001, 1005, 1006, 1101, 1103, 1107, 1108, 1109, 1115, 1117, 1199
The University of Newcastle	06576	University Drive CALLAGHAN NSW 2308 Prof Kevin Hall (02) 4921 5441	0101, 0104, 0201, 0202, 0301, 0302, 0304, 0306, 0401, 0402, 0403, 0404, 0406, 0503, 0601, 0603, 0605, 0607, 0608, 0706, 0803, 0806, 0904, 0905, 0906, 0908, 0910, 0912, 0913, 0914, 1001, 1005, 1006, 1101, 1103, 1107, 1108, 1109, 1115, 1117
The University of Queensland	6580	Research Partnerships Office Level 3 Brian Wilson Chancellery ST LUCIA QLD 4072 Mr Ian Harris (07) 3365 3559	0101, 0102, 0104, 0105, 0201, 0204, 0205, 0206, 0301, 0302, 0303, 0304, 0305, 0306, 0307, 0399, 0402, 0403, 0404, 0406, 0501, 0502, 0503, 0601, 0602, 0603, 0604, 0605, 0606, 0607, 0608, 0702, 0703, 0704, 0705, 0706, 0707, 0799, 0801, 0803, 0806, 0901, 0903, 0904, 0905, 0906, 0907, 0908, 0910, 0912, 0913, 0914, 0999, 1001, 1002, 1003, 1005, 1006, 1007, 1101, 1102, 1103, 1105, 1106, 1107, 1108, 1109, 1110, 1111, 1112, 1114, 1115, 1117, 1201, 1205, 1301, 1302, 1303, 1401, 1402, 1403, 1501, 1502, 1503, 1505, 1506, 1601, 1604, 1606, 1607, 1608, 1701, 1801, 1901, 1902, 1904, 2001, 2002, 2004, 2005, 2101, 2103, 2201, 2202, 2203, 2204
The University of Southern Queensland	27581	Office of Research, USQ West Street TOOWOOMBA QLD 4350 Mrs Melissa McKain (07) 4631 2866	0103, 0201, 0301, 0502, 0503, 0601, 0603, 0605, 0703, 0706, 0806, 0904, 0905, 0906, 0908, 0910, 0912, 0913, 1001, 1005, 1107, 1115, 1117, 1301, 1302, 1303, 1402, 1502, 1801, 1904, 2103

NAME	RSP NO.	ADDRESS CONTACT	REGISTERED ANZSRC CODES
The University of Sydney	6581	Research Portfolio Level 6, Jane Foss Russell Building, G02 Darlington Campus SYDNEY NSW 2006 Dr Andrew Tindell (02) 8627 8181	0101, 0102, 0103, 0104, 0105, 0199, 0201, 0202, 0203, 0204, 0205, 0206, 0299, 0301, 0302, 0303, 0304, 0305, 0306, 0307, 0399, 0401, 0402, 0403, 0404, 0405, 0406, 0499, 0501, 0502, 0503, 0599, 0601, 0602, 0603, 0604, 0605, 0606, 0607, 0608, 0699, 0701, 0702, 0703, 0704, 0705, 0706, 0707, 0799, 0801, 0802, 0803, 0804, 0805, 0806, 0807, 0899, 0901, 0902, 0903, 0904, 0905, 0906, 0907, 0908, 0909, 0910, 0911, 0912, 0913, 0914, 0915, 0999, 1001, 1002, 1003, 1004, 1005, 1006, 1007, 1099, 1101, 1102, 1103, 1104, 1105, 1106, 1107, 1108, 1109, 1110, 1111, 1112, 1113, 1114, 1115, 1116, 1117, 1199, 1201, 1202, 1203, 1204, 1205, 1299, 1301, 1302, 1303, 1399, 1401, 1402, 1403, 1499, 1501, 1502, 1503, 1504, 1505, 1506, 1507, 1599, 1601, 1602, 1603, 1604, 1605, 1606, 1607, 1608, 1699, 1701, 1702, 1799, 1801, 1899, 1901, 1902, 1903, 1904, 1905, 1999, 2001, 2002, 2003, 2004, 2005, 2099, 2101, 2102, 2103, 2199, 2201, 2202, 2203, 2204, 2299
The University of Tasmania	6582	Private Bag 1 HOBART TAS 7001 Mr Nigel Blundell (03) 6226 7186	0101, 0102, 0103, 0104, 0105, 0199, 0201, 0202, 0203, 0204, 0205, 0206, 0299, 0301, 0302, 0303, 0304, 0305, 0306, 0307, 0399, 0401, 0402, 0403, 0404, 0405, 0406, 0499, 0501, 0502, 0503, 0599, 0601, 0602, 0603, 0604, 0605, 0606, 0607, 0608, 0699, 0701, 0702, 0703, 0704, 0705, 0706, 0707, 0799, 0801, 0802, 0803, 0804, 0805, 0806, 0807, 0899, 0901, 0902, 0903, 0904, 0905, 0906, 0907, 0908, 0909, 0910, 0911, 0912, 0913, 0914, 0915, 0999, 1001, 1002, 1005, 1006, 1007, 1099, 1101, 1102, 1103, 1104, 1105, 1106, 1107, 1108, 1109, 1110, 1111, 1112, 1113, 1114, 1115, 1116, 1117, 1199, 1201, 1202, 1203, 1204, 1205, 1299, 1301, 1302, 1303, 1399, 1401, 1402, 1403, 1499, 1501, 1502, 1503, 1504, 1505, 1506, 1507, 1599, 1601, 1602, 1603, 1604, 1605, 1606, 1607, 1608, 1699, 1701, 1702, 1799, 1801, 1899, 1901, 1902, 1903, 1904, 1905, 1999, 2001, 2002, 2003, 2004, 2005, 2099, 2101, 2102, 2103, 2199, 2201, 2202, 2203, 2204, 2299
The University of Western Australia	6583	M459 35 Stirling Highway CRAWLEY WA 6009 Dr Campbell Thomson (08) 6488 3027	0101, 0102, 0105, 0201, 0203, 0205, 0206, 0302, 0304, 0306, 0402, 0403, 0404, 0405, 0406, 0501, 0502, 0503, 0601, 0602, 0603, 0604, 0607, 0608, 0701, 0703, 0801, 0802, 0905, 0906, 0907, 0912, 0913, 1102, 1103, 1105, 1106, 1107, 1108, 1109, 1112, 1113, 1114, 1115, 1116, 1117, 1201, 1302, 1303, 1402, 1501, 1502, 1503, 1505, 1601, 1604, 1606, 1608, 1701, 1801, 1901, 1904, 2002, 2004, 2005, 2101, 2103, 2203
Tiller Design Pty Ltd	98276	PO Box 1536 ROZELLE NSW 2039 Mr Robert Tiller (02) 9818 5251	0915, 1099, 1199

NAME	RSP NO.	ADDRESS CONTACT	REGISTERED ANZSRC CODES
Trang Imagineering Pty Ltd	91581	PO Box 8508 ORANGE NSW 2800 Mr David Finlay (02) 6360 0803	0913
UniQuest Pty Limited	10733	PO Box 6069 The University of Queensland BRISBANE QLD 4067 Mr Robert Hewitt (07) 3365 4037	0101, 0102, 0104, 0105, 0201, 0204, 0205, 0206, 0301, 0302, 0303, 0304, 0305, 0306, 0307, 0402, 0403, 0406, 0501, 0502, 0503, 0601, 0602, 0603, 0604, 0605, 0606, 0607, 0608, 0702, 0703, 0704, 0705, 0706, 0707, 0801, 0803, 0806, 0903, 0904, 0905, 0906, 0907, 0908, 0912, 0913, 0914, 1002, 1003, 1006, 1007, 1101, 1102, 1103, 1105, 1106, 1107, 1108, 1109, 1110, 1111, 1112, 1114, 1115, 1117, 1201, 1205, 1301, 1302, 1303, 1401, 1402, 1403, 1501, 1502, 1503, 1505, 1506, 1601, 1604, 1606, 1607, 1608, 1701, 1801, 1901, 1902, 1904, 2001, 2002, 2004, 2005, 2101, 2103, 2201, 2202, 2203, 2204
UNISA Ventures Pty Ltd	90996	PO Box 546 Salisbury South ADELAIDE SA 5106 Ms Sarina Caruso (08) 8302 5313	0101, 0102, 0104, 0301, 0302, 0304, 0306, 0399, 0402, 0403, 0502, 0599, 0799, 0801, 0803, 0806, 0899, 0904, 0905, 0906, 0908, 0910, 0912, 0913, 0914, 0915, 0999, 1001, 1003, 1004, 1005, 1006, 1007, 1099, 1103, 1104, 1106, 1107, 1110, 1111, 1115, 1117, 1199, 1201, 1205, 1299, 1503, 1505, 1599
University of Canberra	03531	Research Service Office CANBERRA ACT 2601 Dr Ksenia Sawczak (02) 6201 5414	0101, 0104, 0199, 0301, 0305, 0399, 0406, 0499, 0501, 0502, 0503, 0599, 0601, 0603, 0604, 0605, 0608, 0699, 0704, 0799, 0801, 0803, 0806, 0807, 1005, 1101, 1106, 1107, 1108, 1117, 1199
University of New England	06577	Research Grants Research Services Directorate ARMIDALE VIC 2351 Dr Kathryn Dougall (02) 6773 3262	0202, 0205, 0301, 0302, 0304, 0306, 0402, 0403, 0404, 0406, 0502, 0503, 0601, 0602, 0603, 0607, 0608, 0699, 0702, 0703, 0704, 0705, 0706, 0707, 0799, 0806, 0908, 0912, 0999, 1001, 1005, 1103, 1109, 1117, 1199, 1402, 1503, 1604, 1605, 1606, 1608, 1701, 1801, 1904, 2004, 2005, 2102, 2103, 2202, 2203
University of South Australia	6283	North Terrace ADELAIDE SA 5001 Dr Jennifer Carter (08) 8302 5578	0101, 0102, 0104, 0301, 0302, 0304, 0306, 0399, 0402, 0403, 0502, 0601, 0799, 0801, 0803, 0805, 0806, 0904, 0905, 0906, 0908, 0910, 0912, 0913, 0914, 0999, 1001, 1005, 1006, 1103, 1106, 1109, 1110, 1111, 1115, 1116, 1117, 1201, 1202, 1204, 1205, 1301, 1302, 1303, 1402, 1501, 1502, 1503, 1505, 1506, 1507, 1607, 1608, 1701, 1801, 1903, 1905, 2002, 2004

NAME	RSP NO.	ADDRESS CONTACT	REGISTERED ANZSRC CODES
University of Technology Sydney	12904	Research and Innovation Office PO Box 123 BROADWAY NSW 2007 Dr David Robson (02) 9514 1256	0101, 0102, 0104, 0105, 0202, 0204, 0205, 0299, 0301, 0303, 0304, 0306, 0399, 0402, 0404, 0406, 0499, 0501, 0503, 0601, 0602, 0603, 0604, 0605, 0607, 0608, 0699, 0703, 0704, 0705, 0706, 0799, 0801, 0802, 0803, 0805, 0806, 0899, 0901, 0902, 0903, 0904, 0905, 0906, 0907, 0910, 0912, 0913, 0914, 0999, 1001, 1005, 1006, 1101, 1103, 1106, 1107, 1108, 1109, 1110, 1115, 1117, 1199, 1201, 1203, 1205, 1302, 1303, 1401, 1402, 1403, 1501, 1502, 1503, 1505, 1506, 1605, 1606, 1608, 1801, 1904, 2001, 2002, 2004, 2103
University of the Sunshine Coast	91150	Locked Bag 4 MAROOCHYDORE DC QLD 4558 Ms Michelle Searle (07) 5459 4797	0502, 0602, 0605, 0608, 0704, 0705, 0706, 0806, 0904, 1103, 1106, 1108, 1110, 1117, 1302, 1302, 1303, 1402, 1503, 1505, 1506, 1604, 1701, 1702, 1904, 1905
University of Western Sydney	18480	K1, Penrith Campus Locked Bag 1797 PENRITH SOUTH DC NSW 1797 Mr Stephen Hannan (02) 9852 5149	0101, 0104, 0201, 0202, 0299, 0301, 0302, 0304, 0399, 0402, 0403, 0406, 0503, 0601, 0603, 0605, 0607, 0608, 0702, 0703, 0704, 0705, 0706, 0707, 0799, 0803, 0806, 0899, 0904, 0905, 0906, 0908, 0910, 0912, 0913, 0999, 1005, 1006, 1101, 1199
University of Wollongong	06584	Northfields Avenue WOLLONGONG NSW 2522 Mr Matthew Wright (02) 4221 5737	0601, 0603, 0799, 0803, 0806, 0901, 0904, 0905, 0910, 0912, 0913, 0914, 0999, 1005
UNO Australia Pty Ltd	102483	2/17 Prince Patrick Street RICHMOND VIC 3121 Mr Dean Holmes (03) 9445 0225	1204
Victoria University	16547	Building C Footscray Park Campus PO Box 14428 MELBOURNE VIC 3000 Mr David Kay (03) 9919 5440	0101, 0102, 0205, 0299, 0301, 0601, 0602, 0606, 0608, 0799, 0801, 0803, 0805, 0806, 0899, 0901, 0904, 0905, 0906, 0908, 0910, 0912, 0913, 0999, 1001, 1005, 1006, 1106, 1110, 1115, 1116, 1302, 1303, 1399, 1402, 1501, 1503, 1504, 1506, 1599, 1601, 1602, 1603, 1604, 1607, 1608, 1701, 1801, 1902, 1904, 1905, 2001, 2002, 2003, 2004, 2005
VIPAC Engineers and Scientists Limited	15701	Private Bag No 16 PORT MELBOURNE VIC 3207 Mr David Jenkins (03) 9647 9700	0199, 0205, 0299, 0401, 0803, 0901, 0906, 0910, 0912, 0913, 0999
Welding Technology Institute of Australia	03230	PO Box 197 MACQUARIE PARK BC NSW 1670 Mr Geoffrey Crittenden (02) 8748 0100	0304, 0803, 0904, 0905, 0910, 0912, 0914, 0999
Western Australian Museum	15714	Perth Museums & Collections Directorate Locked Bag 49 WELSHPOOL DC WA 6986 Ms Diana Jones (08) 9212 3715	0302, 0304, 0306, 0402, 0403, 0499, 0603, 0608, 0699, 0912, 1001
Woolcock Institute of Medical Research Limited	24346	PO Box M77 MISSENDEN ROAD POST OFFICE NSW 2050 Ms Joanne Elliot (02) 9114 0412	0104, 0299, 0601, 0605, 0803, 0906, 0912, 0913, 0999, 1101, 1103, 1107, 1117, 1199

**APPENDIX A2****VENTURE CAPITAL LIMITED PARTNERSHIPS (VCLP)**

## VCLP Overview

Table A2-1 Summary of VCLPs – 1 July 2007 to 30 June 2016

Table A2-2 List of current VCLPs at 30 June 2016

Table A2-3 List of conditional VCLPs at 30 June 2016

Table A2-4 List of partnerships that became VCLPs during 2015–16

Table A2-5 List of limited partnerships that became conditionally registered VCLPs during 2015–16

Table A2-6 List of partnerships that ceased to be VCLPs during 2015–16

Table A2-7 List of conditional VCLP registrations lapsed during 2015–16

Table A2-8 List of current AFOFs<sup>8</sup> at 30 June 2016

Table A2-9 List of conditional AFOFs<sup>1</sup> at 30 June 2016

Table A2-10 List of current EVCI<sup>9</sup>s at 30 June 2016

Note: Tables A2-2 through A2-7 are prepared in accordance with section 46 (2A) (g – l) of the *IR&D Act 1986*. In reference to section 46 (2A) (j), (k) and (l), there are no entities registered under Part 3 of the *Venture Capital Act 2002*.

Tables A2-8 through A2-10 are prepared in accordance with section 46 (2A) of the *IR&D Act (1986)*.

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<sup>8</sup> *Australian Venture Capital Fund of Funds*

<sup>9</sup> Eligible Venture Capital Investors



## Venture Capital Limited Partnerships (VCLP)

### *Establishment*

*Venture Capital Limited Partnerships* (VCLPs) were established in December 2002 to facilitate non-resident investment in the Australian venture capital industry. VCLPs are registered under the *Venture Capital Act 2002* (VC Act) and are venture capital funds structured as limited partnerships.

VCLPs make equity investments, as defined by the VC Act and the relevant Income Tax Assessment Acts. Generally, VCLPs can make equity investments in companies or unit trusts with total assets of not more than \$250 million, and that do not have property development or financial services as their predominant activity.

### *Objectives*

VCLPs are designed to stimulate the Australian venture capital industry by providing incentives for increased foreign investment. VCLPs support equity capital investments in relatively high-risk start-up and growth businesses which would otherwise have difficulty in attracting investment through normal commercial means.

Some of the benefits of a registered VCLP include:

- flow-through taxation treatment for registered partnerships.
- investors (eligible foreign limited partners) are exempt from capital gains tax on their share of any profits made by the partnership. Returns to domestic investors are taxed in their hands and a deduction of any losses may be allowable.
- the fund manager of a VCLP can claim their carried interest in the partnership on the capital account, rather than revenue.

The benefits for Australian business include:

- an increase in the level of investment in the Australian venture capital industry by non-residents.
- greater competition and increased access to overseas expertise for start-up and expanding companies.

### *Programme Performance*

Since their inception, \$4.3 billion has been invested by VCLPs in eligible Australian businesses. This is an increase from 30 June 2015, where VCLPs had invested \$3.4 billion in Australian businesses.

As at 30 June 2016 there were 45 unconditionally registered VCLPs and 13 conditionally<sup>10</sup> registered VCLPs (58 registered partnerships in total). The registration rate had a noteworthy increase in 2015-16 with 19 VCLPs being registered, including 14 conditionally registered, compared to nine registrations in 2014-15.

Committed capital, which is the amount investors have agreed to contribute to a partnership, grew to approximately \$6.2 billion in 2015-16. This is the highest level of committed capital VCLPs have achieved, exceeding the \$5.9 billion in 2011-12.

Much of this increase is from foreign investors, with the proportion of committed capital being sourced from overseas increasing from 47 per cent, to 50 per cent over the year to 30 June 2016.

<sup>10</sup> A limited partnership can be conditionally registered, if it does not meet all the registration requirements at the time of application but can demonstrate that it will meet registration requirements with 24 months of application. A conditionally registered VCLP will be entitled to all benefits from the time that conditional registration is granted once it achieves unconditional registration status.

Compared to 2014–15, in 2015–16 VCLPs made more deals, with a higher total value, in a reduced number of Australian businesses.

In 2015–16, VCLPs made 135 deals with 69 businesses worth \$898.6 million whereas in 2014–15, they made 125 deals with 82 businesses worth \$582.6 million.

Finally, there has been an increase in divestments from VCLPs. VCLPs reported a capital gain on 38 investments in 2015–16 totalling \$428.7 million. This is an increase from 2014–15, where VCLPs reported returns from 31 investments totalling \$170.6 million.

Table A2–1 provides a summary of the performance of VCLPs since 1 July 2007.

**Table A2–1** Summary of VCLPs – 1 July 2007 to 30 June 2016<sup>11</sup>

YEAR	INVESTED (\$M)	COST OF EQUITY SOLD (\$M) <sup>16</sup>	RETURN ON EQUITY SOLD (\$M) <sup>4</sup>	GAIN ON EQUITY SOLD (\$M) <sup>4</sup>	NO. OF PARTNERSHIPS REGISTERED	NO. OF BUSINESSES INVESTED IN EACH FY.	TOTAL COMMITTED CAPITAL (\$M) <sup>17</sup>	PERCENTAGE FROM FOREIGN INVESTORS
2007–08	381	68	119	51	35	73	3,600	11
2008–09	295	11	17	6	36	63	3,800	9
2009–10	141	26	25	–1	37	59	3,800	20
2010–11	432	191	501	300	41	79	4,500	20
2011–12	313	198	244	46	43	84	5,900	30
2012–13	218	215	404	189	44	65	5,500	30
2013–14	251	171	670	499	43	61	5,400	41
2014–15	583	181	351	170	47	82	5,700	47
2015–16	899	155	538	383	58	69	6,200	50

Notes on Table A2–1: **Invested** means the total amounts invested in eligible venture capital investments; **Cost of equity sold** means the total paid to acquire the shares that were sold; **Return on equity sold** means the total received on the sale of the shares; **Gain on equity sold** means the profit from sale; **No. of partnerships registered** means partnerships registered at 30 June; **Total committed capital** means the total capital investors have committed to the partnership at 30 June.

## Governance

The VCLPs are jointly administered by AusIndustry and the Australian Tax Office (ATO). Independent oversight and guidance is provided by Innovation Australia and the Innovation Investment Committee. The role and membership of the Innovation Investment Committee is outlined in **Section 2 – Governance**.

AusIndustry is responsible for registration and monitors compliance. The ATO provides the tax concession for registered partners. AusIndustry and the ATO review VCLP activity reports for compliance.

<sup>11</sup> No funds have provided information regarding carried interest entitlements to date.

<sup>12</sup> Information only available for VCLPs

<sup>13</sup> Most VCLPs have a unit trust attached and investor's capital is committed to the VCLP but can be directed into the unit trust. This allows the manager to use the VCLP for eligible venture capital investments and the unit trust for other investments. ESVCLPs do not use this arrangement and their committed capital cannot be directed elsewhere.

## Other Types of Registration Under the Venture Capital Act 2002

The VC Act also provides for two other types of registration:

*Australian Venture Capital Fund of Funds*: for an Australian resident general partner, registration is available for a specific limited partnership investment vehicle as an *Australian Venture Capital Fund of Funds* (AFOF) in accordance with Section 9-5 of the VC Act. Such partnerships can only make investments in a VCLP or an *Early Stage Venture Capital Limited Partnership* (ESVCLP) or invest in a company in which a VCLP or an ESVCLP is a limited partner. As at 30 June 2016, there are five AFOF (of which four are conditionally registered) with a total of \$27.7 million in capital. At 30 June 2016 the unconditionally registered AFOF reported investing \$18.1 million; this includes \$17.4 million into three ESVCLPs. Table A2-9 provides a list of current AFOFs as at 30 June 2015.

**Eligible Venture Capital Investor**: for tax-exempt foreign residents, registration is available as an *Eligible Venture Capital Investor* (EVCI) in accordance with Part 3 of the VC Act. Registration allows the entity to make direct investments and disregard any gain made on disposal of an eligible venture capital investment. To date, one *Eligible Venture Capital Investor* has been registered. Table A2-10 lists the current EVCI as at 30 June 2015.

**Table A2-2** List of current VCLPs at 30 June 2016

<b>PARTNERSHIPS REGISTERED UNDER SECTION 13-1 OF THE VENTURE CAPITAL ACT 2002. THESE VCLPS HAVE RAISED AT LEAST \$10 MILLION.</b>	<b>REGISTRATION TAKEN TO HAVE COME INTO FORCE</b>
Allegro Funds II, LP ILP0000073, an incorporated limited partnership registered in NSW	03/09/10
Anacacia Partnership 1, LP ILP0000036, an incorporated limited partnership registered in NSW	13/06/07
Anacacia Partnership II, LP ILP0000100, an incorporated limited partnership registered in NSW	03/08/12
Anchorage Capital Partners Fund, LP ILP0000049, an incorporated limited partnership registered in NSW	07/04/08
Anchorage Capital Partners Fund II, LP ILP0000107, an incorporated limited partnership registered in NSW	13/11/12
ANU MTA Super Venture Capital Partnership, LP 19000001, an incorporated limited partnership registered in the ACT	28/07/05
Archer Capital VCLP 4, LP ILP0000067, an incorporated limited partnership registered in NSW	04/03/10
Archer Capital VCLP 5, LP ILP0000097, an incorporated limited partnership registered in NSW	25/10/11
Archer Capital VCLP GF 1, LP ILP0000015, an incorporated limited partnership registered in NSW	26/06/06
Archer Capital VCLP GF 2, LP ILP0000089, an incorporated limited partnership registered in NSW	03/06/11
Arowana Partners Special Situations Partnership 1, LP ILP000011, an incorporated limited partnership registered in QLD	06/06/14
BBF1 IIF Partnership, LP ILP0000042, an incorporated limited partnership registered in NSW	14/11/07

<b>PARTNERSHIPS REGISTERED UNDER SECTION 13-1 OF THE VENTURE CAPITAL ACT 2002. THESE VCLPS HAVE RAISED AT LEAST \$10 MILLION.</b>	<b>REGISTRATION TAKEN TO HAVE COME INTO FORCE</b>
CHAMP Ventures Investments 7 LP ILP0000083, an incorporated limited partnership registered in NSW	18/02/11
Cleantech Australia Fund, LP L0000146S, an incorporated limited partnership registered in VIC	31/08/07
Corporate Opportunity Fund 2A, LP ILP0000094, an incorporated limited partnership registered in NSW	25/08/11
Crescent Capital Partnership III, LP ILP0000023, an incorporated limited partnership registered in NSW	25/10/06
Crescent Capital Partners IV, LP ILP0000069, an incorporated limited partnership registered in NSW	15/06/10
Crescent Capital Partners V, LP ILP0000135, an incorporated limited partnership registered in NSW	18/08/14
Equity Partners Fund No. 3, LP ILP0000018, an incorporated limited partnership registered in NSW	11/10/06
Fulcrum Capital Partners No.1, LP ILP0000026, an incorporated limited partnership registered in NSW	14/02/07
Growth Fund VCLP GF 3, LP L0000435C, an incorporated limited partnership registered in VIC	09/02/16
Harbert Australian Private Equity Fund I, LP 090053575, is a limited partnership registered with the State of Delaware	23/02/09
Harbert Australian Private Equity Fund II, LP L0000188J, an incorporated limited a partnership registered in VIC	07/06/12
Innovation Capital Fund II, LP ILP0000013, an incorporated limited partnership registered in NSW	07/10/05
Jolimont Secondaries Fund II, LP L0000119N, an incorporated limited a partnership registered in VIC	15/11/06
MCF2A, Limited Partnership 2624413, an incorporated limited partnership registered in New Zealand	17/06/15
Moelis Australia Private Investment Fund ILP0000139, an incorporated limited a partnership registered in NSW	01/05/15
MRCF IIF, LP ILP0000082, an incorporated limited partnership registered in NSW	27/01/11
Next Capital 1, LP L0000101T, an incorporated limited partnership registered in VIC	16/11/05
Next Capital II, LP L0000159B, an incorporated limited partnership registered in VIC	12/02/08
Next Capital III, LP ILP0000132, an incorporated limited partnership registered in NSW	24/06/14
Propel Private Equity Fund II, LP ILP0000002, an incorporated limited partnership registered in NSW	26/07/04
Quadrant Private Equity No 1, LP ILP0000011, an incorporated limited partnership registered in NSW	13/09/05
Quadrant Private Equity Fund No.2, LP ILP0000030, an incorporated limited partnership registered in NSW	14/02/07
Quadrant Private Equity Fund No.3, LP ILP0000078, an incorporated limited partnership registered in NSW	29/11/10
Quadrant Private Equity Fund No.4, LP ILP0000124, an incorporated limited partnership registered in NSW	17/12/13

<b>PARTNERSHIPS REGISTERED UNDER SECTION 13-1 OF THE VENTURE CAPITAL ACT 2002. THESE VCLPS HAVE RAISED AT LEAST \$10 MILLION.</b>	<b>REGISTRATION TAKEN TO HAVE COME INTO FORCE</b>
South Australian Life Science Advancement Partnership, LP LP020, an incorporated limited partnership registered in SA	20/09/06
Southern Cross Fund No. 1, LP ILP0000017, an incorporated limited partnership registered in NSW	22/06/06
Starfish Technology Fund I, LP L0000062J, an incorporated limited partnership registered in VIC	10/02/04
Starfish Technology Fund II, LP L0000128P, an incorporated limited partnership registered in VIC	17/04/07
Tanarra Capital Private Investment Fund 1A, L.P L0000371B, an incorporated limited partnership registered in VIC	01/04/15
Wattle Hill RHC Fund 1 ILP1500016, an incorporated limited a partnership registered in NSW	15/06/16
Wolseley Partners Fund I, LP ILP0000009, an incorporated limited partnership registered in NSW	07/09/04
Wolseley Partners Fund II, LP ILP0000045, an incorporated limited partnership registered in NSW	16/10/07
Yuuwa Capital, LP ILP0000058, an incorporated limited partnership registered in NSW	10/11/08

Table A2-3 List of conditional VCLPs at 30 June 2016

<b>PARTNERSHIPS CONDITIONALLY REGISTERED UNDER SECTION 13-5 OF THE VENTURE CAPITAL ACT 2002.</b>	<b>CONDITIONAL REGISTRATION EFFECTIVE</b>
Acorn Capital Private Opportunities Fund L.P L0000407X, an incorporated limited partnership registered in VIC	26/10/2015
Advent Select Growth Fund LP L0000413S, an incorporated limited partnership registered in VIC	09/12/2015
Australasian Capital Sustainability Fund LP L0000414U, an incorporated limited partnership registered in VIC	09/12/2015
Australian Innovation Fund VCLP L0000394P, an incorporated limited partnership registered in VIC	09/12/2015
Bioscience Managers, LP ILP1500020, an incorporated limited a partnership registered in NSW	25/02/2016
Elcano Franchise Fund 1, LP ILP000004, an incorporated limited partnership registered in QLD	29/10/14
Future Asset Management L.P ILP0000152, an incorporated limited a partnership registered in NSW	26/10/2015
Hampton Capital, L.P ILP1500006, an incorporated limited a partnership registered in NSW	09/12/2015
Platform Capital I Limited Partnership L0000389X, an incorporated limited partnership registered in VIC	16/09/2015
RMBCP Fund I Partnership, LP ILP1600009, an incorporated limited partnership registered in NSW	27/06/2016
Roc Private Equity VCLP ILP1500008, an incorporated limited a partnership registered in NSW	09/12/2015
Starfish Capital Fund I, LP L0000377P, an incorporated limited a partnership registered in VIC	05/08/2015
Tyche Venture Capital Fund LP ILP0000153, an incorporated limited a partnership registered in NSW	26/10/2015

Table A2-4 List of partnerships that became VCLPs during 2015-16

<b>PARTNERSHIPS REGISTERED UNDER SECTION 13-1 OF THE VENTURE CAPITAL ACT 2002</b>	<b>BOARD DECISION</b>	<b>REGISTRATION TAKEN TO HAVE COME INTO FORCE<sup>14</sup></b>
Arowana Partners Special Situations Partnership 1, LP ILP00011, an incorporated limited partnership registered in QLD	08/06/16	06/06/14
Growth Fund VCLP GF 3, LP L0000435C, an incorporated limited partnership registered in VIC	15/06/16	09/02/16
Moelis Australia Private Investment Fund ILP0000139, an incorporated limited a partnership registered in NSW	25/02/16	01/05/15
Tanarra Capital Private Investment Fund 1A, L.P L0000371B, an incorporated limited partnership registered in VIC	16/09/15	01/04/15
Wattle Hill RHC Fund 1 ILP1500016, an incorporated limited a partnership registered in NSW	15/06/16	15/06/16

Table A2-5 List of limited partnerships that became conditionally registered VCLPs during 2015-16

<b>PARTNERSHIPS CONDITIONALLY REGISTERED UNDER SECTION 13-5 OF THE VENTURE CAPITAL ACT 2002</b>	<b>CONDITIONAL REGISTRATION EFFECTIVE</b>
Acorn Capital Private Opportunities Fund L.P L0000407X, an incorporated limited partnership registered in VIC	26/10/15
Advent Select Growth Fund LP L0000413S, an incorporated limited partnership registered in VIC	09/12/15
Australasian Capital Sustainability Fund LP L0000414U, an incorporated limited partnership registered in VIC	09/12/15
Australian Innovation Fund VCLP L0000394P, an incorporated limited partnership registered in VIC	09/12/15
Bioscience Managers, LP ILP1500020, an incorporated limited a partnership registered in NSW	25/02/16
Future Asset Management L.P ILP0000152, an incorporated limited a partnership registered in NSW	26/10/15
Growth Fund VCLP GF 3, LP L0000435C, an incorporated limited partnership registered in VIC	25/02/16
Hampton Capital, L.P ILP1500006, an incorporated limited a partnership registered in NSW	09/12/15
Platform Capital I Limited Partnership L0000389X, an incorporated limited partnership registered in VIC	16/09/15
RMBCP Fund I Partnership, LP ILP1600009, an incorporated limited partnership registered in NSW	27/06/16
Roc Private Equity VCLP ILP1500008, an incorporated limited a partnership registered in NSW	09/12/15
Starfish Capital Fund I, LP L0000377P, an incorporated limited a partnership registered in VIC	05/08/15
Tyche Venture Capital Fund LP ILP0000153, an incorporated limited a partnership registered in NSW	26/10/15

14 The *Venture Capital Act 2002* [s13-10] provides for a partnership's registration to be backdated when the partnership was first conditionally registered, or established.

Table A2-6 List of partnerships that ceased to be VCLPs during 2015-16

<b>CEASED PARTNERSHIPS REGISTERED UNDER SECTION 17-25 OF THE VENTURE CAPITAL ACT 2002</b>	<b>DATE REVOKED</b>
Archer Capital VCLP 3, LP ILP00000006, an incorporated limited partnership registered in NSW	16/09/15

Table A2-7 List of conditional VCLP registrations lapsed during 2015-16

<b>CEASED CONDITIONAL PARTNERSHIPS REGISTERED UNDER SECTION 13-10 OF THE VENTURE CAPITAL ACT 2002</b>	<b>DATE LAPSED</b>
Wolseley Partners Fund III, LP ILP00000122, an incorporated limited partnership registered in NSW	21/02/16
Zentaurus Innovation Fund No 1 ILP ILP00000119, an incorporated limited partnership registered in NSW	27/09/15

Table A2-8 List of current AFOFs at 30 June 2016

<b>PARTNERSHIPS REGISTERED UNDER SECTION 13-1(2) OF THE VENTURE CAPITAL ACT 2002.</b>	<b>REGISTRATION TAKEN TO HAVE COME INTO FORCE</b>
Artesian Venture Capital Fund of Funds ILP00000118, an incorporated limited partnership registered in NSW	16/08/14

Table A2-9 List of conditional AFOFs at 30 June 2016<sup>15</sup>

<b>PARTNERSHIPS CONDITIONALLY REGISTERED UNDER SECTION 13-5(2) OF THE VENTURE CAPITAL ACT 2002.</b>	<b>CONDITIONAL REGISTRATION EFFECTIVE</b>
Atlas Advisors Australia Venture Capital Fund of Funds ILP ILP15000001, an incorporated limited partnership registered in NSW	09/12/15
Atlas Capital Series H (AFOF) Fund, LP L0000404R, an incorporated limited partnership registered in VIC	26/10/15
Stafford Growth Fund 5, LP ILP15000004, an incorporated limited partnership registered in NSW	09/12/15
Vantage Private Equity Growth 3, LP L0000419E, an incorporated limited partnership registered in VIC	09/12/15

Table A2-10 List of current EVCLs at 30 June 2016

<b>ENTITIES REGISTERED UNDER PART 3 OF THE VENTURE CAPITAL ACT 2002.</b>	<b>REGISTRATION TAKEN TO HAVE COME INTO FORCE</b>
Sentient Global Resources Fund IV, L.P	23/09/11

<sup>15</sup> Limited partnerships that do not qualify for registration can be conditionally registered. The partnership then has 24 months to achieve registration.

## Appendix A3

### EARLY STAGE VENTURE CAPITAL LIMITED PARTNERSHIPS (ESVCLP)

#### ESVCLP Overview

Table A3-1 Summary of ESVCLPs - 1 July 2007 to 30 June 2016

Table A3-2 List of current ESVCLPs as at 30 June 2016

Table A3-3 List of conditional ESVCLPs as at 30 June 2016

Table A3-4 List of partnerships that became ESVCLPs during 2015-16

Table A3-5 List of partnerships that became conditionally registered ESVCLPs during 2015 16

Table A3-6 List of partnerships that ceased to be ESVCLPs during 2015-16

Table A3-7 List of conditional ESVCLP registrations lapsed during 2015-16

Note: Tables A2-2 through A2-7 are prepared in accordance with section 46 (2A) (g - l) of the *IR&D Act 1986*. In reference to section 46 (2A) (j), (k) and (l), there are no entities registered under Part 3 of the *Venture Capital Act 2002*.



## Early Stage Venture Capital Limited Partnerships (ESVCLP)

### *Establishment*

Early Stage Venture Capital Limited Partnerships (ESVCLPs) were established in June 2007 to stimulate activity in the venture capital sector, enhancing the development of skills and the formation of capital. ESVCLPs superseded Pooled Development Funds (PDFs) which were closed to new registrations in June 2007 (see Appendix B for details).

ESVCLPs are required to operate in accordance with the Venture Capital Act 2002 and the relevant Income Tax Assessment Acts. The ESVCLP structure is a specialised investment vehicle for fund managers seeking to raise venture capital to make early stage investments predominately in Australian businesses. ESVCLPs can make new equity investments in companies or unit trusts with total assets of not more than \$50 million, and that do not have property development or financial services as their predominant activity.

During 2015-16, the Australian Government launched the National Innovation and Science Agenda (NISA). The initiative focuses on new ideas in innovation and science, and the need to harness new sources of growth in order to deliver the next age of economic prosperity in Australia. As part of the NISA measures, ESVCLPs:

- can receive a non-refundable carry forward tax offset of up to 10 per cent of their eligible contributions from July 2016;
- are no longer required to divest a company when its value exceeds \$250 million.

### *Objectives*

ESVCLPs are designed to stimulate the Australian venture capital sector. This is achieved by:

- providing taxation concessions for Australian and foreign residents investing in early stage activities.
- encouraging investment in startup enterprises with a view to commercialisation of activity and company growth.
- making Australia an even more attractive investment destination.

Similar to *Venture Capital Limited Partnerships*, some of the benefits of being an ESVCLP are:

- complete tax exemption for income (both revenue and capital) received by its domestic and foreign partners;
- the fund manager of a ESVCLP can claim their carried interest in the partnership on the capital account, rather than revenue.

## Programme Performance

Since their inception in 2007, a total of \$243.6 million has been invested by ESVCLPs in eligible Australian businesses. This is an increase from 30 June 2015, when ESVCLPs had invested a total of \$146.3 million in Australian businesses.

As at 30 June 2016 there were 19 unconditionally registered ESVCLPs and 20 conditionally<sup>16</sup> registered ESVCLPs. The registration rate had a noteworthy increase in 2015–16 with 26 ESVCLPs being registered, including 20 conditionally registered, compared to 10 registrations in 2014–15.

Committed capital, which is the amount investors have agreed to contribute to a partnership, grew to approximately \$619.5 million in 2015–16. \$160 million of this committed capital is from funds also licensed under the Innovation Investment Funds programme (Australian Government and private investor co-investment funds).

There has been a yearly increase in the total value of the deals made by the ESVCLPs. In 2015–16, ESVCLPs made 146 deals with 114 businesses worth \$97.2 million whereas in 2014–15, they made 105 deals with 77 businesses worth \$63.8 million.

Table A3-1 provides a summary of the performance of ESVCLPs since 1 July 2007.

**Table A3-1** Summary of ESVCLPs – 1 July 2007 to 30 June 2016<sup>17</sup>

YEAR	INVESTED (\$M)	COST OF EQUITY SOLD (\$M) <sup>22</sup>	RETURN ON EQUITY SOLD (\$M) <sup>2</sup>	GAIN ON EQUITY SOLD (\$M) <sup>2</sup>	NO. OF PARTNERSHIPS REGISTERED	NO. OF BUSINESSES INVESTED IN EACH FY.	TOTAL COMMITTED CAPITAL (\$M) <sup>23</sup>	PERCENTAGE FROM FOREIGN INVESTORS
2007-08	0	N/A	N/A	N/A	1	0	0	0
2008-09	0	N/A	N/A	N/A	4	0	10	0
2009-10	0	N/A	N/A	N/A	6	0	80	0
2010-11	10	N/A	N/A	N/A	9	3	120	0
2011-12	18	N/A	N/A	N/A	11	17	120	0
2012-13	21	N/A	N/A	N/A	15	33	138	0
2013-14	37	N/A	N/A	N/A	15	51	324	0
2014-15	63	N/A	N/A	N/A	19	74	482	0
2015-16	97	N/A	N/A	N/A	39	114	620	0

Notes on Table A3-1: **Invested** means the total amounts invested in eligible venture capital investments; **Cost of equity sold** means the total paid to acquire the shares that were sold; **Return on equity sold** means the total received on the sale of the shares; **Gain on equity sold** means the profit from sale; **No. of partnerships registered** means partnerships registered at 30 June; **Total committed capital** means the total capital investors have committed to the partnership at 30 June.

<sup>16</sup> A limited partnership can be conditionally registered, if it does not meet all the registration requirements at the time of application but can demonstrate that it will meet registration requirements with 24 months of application. A conditionally registered ESVCLP will be entitled to all benefits from the time that conditional registration is granted once it achieves unconditional registration status.

<sup>17</sup> No partnerships have provided information regarding carried interest entitlements to date.

<sup>18</sup> Information only available for VCLPs

<sup>19</sup> Most VCLPs have a unit trust attached and investor's capital is committed to the VCLP but can be directed into the unit trust. This allows the manager to use the VCLP for eligible venture capital investments and the unit trust for other investments. ESVCLPs do not use this arrangement and their committed capital cannot be directed elsewhere.

## Governance

ESVCLPs are jointly administered by AusIndustry and the Australian Taxation Office (ATO). Independent oversight and guidance is provided by Innovation Australia and the Innovation Investment Committee. The role and membership of the Innovation Investment Committee is outlined in **Section 2 – Governance**.

AusIndustry is responsible for registration and monitors compliance. The ATO provides the taxation concession for registered partners. Both AusIndustry and the ATO review ESVCLP activity reports for compliance.

**Table A3-2** List of current ESVCLPs at 30 June 2016

<b>PARTNERSHIPS REGISTERED UNDER SECTION 13-1(1A) OF THE VENTURE CAPITAL ACT 2002.</b>	<b>REGISTRATION TAKEN TO HAVE COME INTO FORCE</b>
AirTree Ventures Partnership LP ILP0000128, an incorporated limited partnership registered in NSW	12/06/14
Arowana Partners Australasian Growth Enterprise Fund II, LP ILP0000087, an incorporated limited partnership registered in NSW	11/05/11
Blackbird Ventures 2012, LP ILP0000103, an incorporated limited partnership registered in NSW	09/07/12
Blackbird Ventures 2015, LP ILP0000141, an incorporated limited partnership registered in NSW	20/05/15
BlueChilli Venture Fund I.L.P. ILP0000116, an incorporated limited partnership registered in NSW	25/06/13
Blue Sky VC2012 Fund LP ILP0010, an incorporated limited partnership registered in QLD	13/06/12
Blue Sky VC2014 Fund LP ILP00009, an incorporated limited partnership registered in QLD	05/05/14
Carnegie Innovation Fund, LP ILP0000080, an incorporated limited partnership registered in NSW	20/01/11
Carnegie Innovation Fund No.2, LP ILP0000120, an incorporated limited partnership registered in NSW	19/07/13
Constant Innovation, LP L0000199P, an incorporated limited partnership registered in VIC	04/06/10
Ellerston Ventures Partnership, LP ILP0000143, an incorporated limited partnership registered in NSW	03/06/15
Follow the Seed Australia Venture Fund, I.L.P. ILP0000146, an incorporated limited partnership registered in NSW	15/08/15
OneVentures Innovation Fund, LP ILP0000063, an incorporated limited partnership registered in NSW	04/02/09
OneVentures Innovation and Growth Fund II, LP ILP0000133, an incorporated limited partnership registered in NSW	04/07/14
Our Innovation Fund, LP ILP1600007, an incorporated limited partnership registered in NSW	15/06/16
Reinventure Fund, I.L.P. ILP0000112, an incorporated limited partnership registered in NSW	15/01/14
Slingshot Venture Fund I LP ILP0000112, an incorporated limited partnership registered in NSW	17/06/15
Sydney Angels Sidecar Fund LP ILP0000071, an incorporated limited partnership registered in NSW	29/06/10
Tank Stream Ventures Fund I, LP ILP0000110, an incorporated limited partnership registered in NSW	05/03/13

Table A3-3 List of conditional ESVCLPs at 30 June 2016

<b>PARTNERSHIPS CONDITIONALLY REGISTERED UNDER SECTION 13-5(1A) OF THE VENTURE CAPITAL ACT 2002.</b>	<b>CONDITIONAL REGISTRATION EFFECTIVE</b>
AirTree Ventures 2 Partnership LP ILP1500014, an incorporated limited partnership registered in NSW	25/02/16
Altezza Ventures an Incorporated Limited Partnership IP12123, an incorporated limited partnership registered in QLD	26/10/15
AMMA Tech Fund LP L0000423V, an incorporated limited partnership registered in VIC	09/12/15
Aura Venture Fund, ILP ILP1500012, an incorporated limited partnership registered in NSW	25/02/16
Giant Leap Fund L0000440V, an incorporated limited partnership registered in VIC	10/05/16
iAccelerate Seed Fund I.L.P ILP0000130, an incorporated limited partnership registered in NSW	06/08/14
iLab Venture Fund I.L.P ILP0000136, an incorporated limited partnership registered in NSW	29/10/14
iQ Series 8 Life Science Fund (Global) ESVCLP LP ILP0000151, an incorporated limited partnership registered in NSW	16/09/15
Kirribilli Venture Capital Fund LP L0000380C, an incorporated limited partnership registered in VIC	05/08/15
Mai Dragon Egg I LP L0000380C, an incorporated limited partnership registered in VIC	25/02/16
Rampersand Investment Fund No.2 LP L0000424X, an incorporated limited partnership registered in VIC	25/02/16
Real Tech Ventures 1 LP ILP1500018, an incorporated limited partnership registered in NSW	25/02/16
Right Click Capital Growth Fund, LP ILP1600004, an incorporated limited partnership registered in NSW	10/05/16
Sapien Ventures Limited Partnership Fund No 1 ILP0000147, an incorporated limited partnership registered in NSW	26/10/15
Significant Capital Ventures Fund LP ILP1600002, an incorporated limited partnership registered in NSW	25/02/16
Scale Woman's Fund LP L0000367L, an incorporated limited partnership registered in VIC	01/04/15
Square Peg Australia 2015, LP ILP1500003, an incorporated limited partnership registered in NSW	09/12/15
Start Mesh Innovation Fund, LP L0000438J, an incorporated limited partnership registered in VIC	10/05/16
Summit I LP L0000387T, an incorporated limited partnership registered in VIC	16/09/15
TDVC Gold Fund ILP LP045, an incorporated limited partnership registered in SA	25/02/16

Table A3-4 List of partnerships that became ESVCLPs during 2015-16

<b>PARTNERSHIPS REGISTERED UNDER SECTION 13-1(1A) OF THE VENTURE CAPITAL ACT 2002</b>	<b>BOARD DECISION</b>	<b>REGISTRATION TAKEN TO HAVE COME INTO FORCE<sup>24</sup></b>
Blackbird Ventures 2015, LP ILP0000141, an incorporated limited partnership registered in NSW	09/12/15	20/05/15
Blue Sky VC2014 Fund LP ILP00009, an incorporated limited partnership registered in QLD	05/08/15	05/05/14
Ellerston Ventures Partnership, LP ILP0000143, an incorporated limited partnership registered in NSW	15/06/16	03/06/15
Follow the Seed Australia Venture Fund, I.L.P ILP0000146, an incorporated limited partnership registered in NSW	05/08/15	15/06/15
Our Innovation Fund, LP ILP1600007, an incorporated limited partnership registered in NSW	15/06/16	15/06/16
Reinventure Fund, I.L.P ILP0000112, an incorporated limited partnership registered in NSW	05/08/15	15/01/14

Table A3-5 List of partnerships that became conditionally registered ESVCLPs during 2015 16

<b>PARTNERSHIPS CONDITIONALLY REGISTERED UNDER SECTION 13-5(1A) OF THE VENTURE CAPITAL ACT 2002</b>	<b>CONDITIONAL REGISTRATION EFFECTIVE</b>
AirTree Ventures 2 Partnership LP ILP1500014, an incorporated limited partnership registered in NSW	25/02/16
Altezza Ventures an Incorporated Limited Partnership IP12123, an incorporated limited partnership registered in QLD	26/10/15
AMMA Tech Fund LP L0000423V, an incorporated limited partnership registered in VIC	09/12/15
Aura Venture Fund, ILP ILP1500012, an incorporated limited partnership registered in NSW	25/02/16
Blackbird Ventures 2015, LP ILP0000141, an incorporated limited partnership registered in NSW	05/08/15
Cleland Venture Capital Fund 1, LP L0000410K, an incorporated limited partnership registered in VIC	09/12/15
Ellerston Ventures Partnership, LP ILP0000143, an incorporated limited partnership registered in NSW	05/08/15
Giant Leap Fund L0000440V, an incorporated limited partnership registered in VIC	10/05/16
iQ Series 8 Life Science Fund (Global) ESVCLP LP ILP0000151, an incorporated limited partnership registered in NSW	16/09/15
Kirribilli Venture Capital Fund LP L0000380C, an incorporated limited partnership registered in VIC	05/08/15
Mai Dragon Egg I LP L0000380C, an incorporated limited partnership registered in VIC	25/02/16
Rampersand Investment Fund No.2 LP L0000424X, an incorporated limited partnership registered in VIC	25/02/16
Real Tech Ventures 1 LP ILP1500018, an incorporated limited partnership registered in NSW	25/02/16

<sup>20</sup> The *Venture Capital Act 2002* [s13-10] provides for a partnership's registration to be backdated when the partnership was first conditionally registered, or established.

**Table A3-5** List of conditional partnerships that became ESVCLPs during 2015-16 *cont.*

<b>PARTNERSHIPS CONDITIONALLY REGISTERED UNDER SECTION 13-5(1A) OF THE VENTURE CAPITAL ACT 2002</b>	<b>CONDITIONAL REGISTRATION EFFECTIVE</b>
Right Click Capital Growth Fund, LP ILP1600004, an incorporated limited partnership registered in NSW	10/05/16
Sapien Ventures Limited Partnership Fund No 1 ILP0000147, an incorporated limited partnership registered in NSW	26/10/15
Significant Capital Ventures Fund LP ILP1600002, an incorporated limited partnership registered in NSW	25/02/16
Square Peg Australia 2015, LP ILP1500003, an incorporated limited partnership registered in NSW	09/12/15
Start Mesh Innovation Fund, LP L0000438J, an incorporated limited partnership registered in VIC	10/05/16
Summit I LP L0000387T, an incorporated limited partnership registered in VIC	16/09/15
TDVC Gold Fund ILP LP045, an incorporated limited partnership registered in SA	25/02/16

**Table A3-6** List of partnerships that ceased to be ESVCLPs during 201516

<b>CEASED PARTNERSHIPS REGISTERED UNDER SECTION 17-25 OF THE VENTURE CAPITAL ACT 2002</b>	<b>DATE REVOKED</b>
Cleland Venture Capital Fund 1, LP L0000410K, an incorporated limited partnership registered in VIC	10/05/16

**Table A3-7** List of conditional ESVCLP registrations lapsed during 201516

<b>CEASED CONDITIONAL PARTNERSHIPS REGISTERED UNDER SECTION 13-10 OF THE VENTURE CAPITAL ACT 2002</b>	<b>DATE LAPSED</b>
FCBF, LP L0000337B, an incorporated limited partnership registered in VIC	16/08/15

## Appendix A4

### ENTREPRENEURS' PROGRAMME (EP)

EP Programme Overview

Figure A4-1 *Entrepreneurs' Programme* national footprint of advisers and facilitators 2015-16

Figure A4-2 *Entrepreneurs' Programme* national footprint of services provided 2015-16

## Entrepreneurs' Programme (EP)

### *Establishment*

Established on 1 July 2014 the *Entrepreneurs' Programme* is the Australian Government's flagship initiative for business competitiveness and productivity for small to medium sized businesses. It forms part of the Australian Government's industry policy outlined in the National Innovation and Science Agenda (NISA).

With a national network of more than 120 experienced private sector Advisers and Facilitators (see Figure A4-1 for a breakdown by state/territory), the *Entrepreneurs' Programme* provides practical advice and support for businesses, including advice from people with private sector experience; co funded grants to commercialise novel products, processes and services; funding to take advantage of growth opportunities; and business research collaboration opportunities. Services and grants are delivered through three elements: *Accelerating Commercialisation*, *Business Management*, and *Innovation Connections*.

As part of the *Business Management* element, the *Northern Australian Tourism Initiative* was included in the *Entrepreneurs' Programme* during 2015–16. This enables Northern Australian tourism businesses to receive *Business Management* advice and a specific tourism partnerships service.

Incubator Support was announced as a fourth element of the *Entrepreneurs' Programme* in December 2015 as part of NISA.

### *Objectives*

The objective of the *Entrepreneurs' Programme* is to drive growth and competitiveness (e.g. productivity) through support for business improvement, innovative research connections and commercialisation of novel products, processes and services.

In order to achieve critical mass and national impact in the Australian economy, the *Entrepreneurs' Programme* focuses on small to medium sized businesses in identified growth sectors as well as enabling technologies and services supporting these sectors. The Growth Sectors are:

- Advanced Manufacturing;
- Food and Agribusiness;
- Medical Technologies and Pharmaceuticals;
- Mining Equipment, Technology and Services;
- Oil, Gas and Energy Resources.

The *Entrepreneurs' Programme* takes a 'facilitation first' approach. It provides tailored advice, connections and networking opportunities to identify opportunities for business to grow and improve their operations. Limited grant assistance is also available to help firms engage with external experts to capitalise on these opportunities.

The three elements of the *Entrepreneurs' Programme* operate along the business growth continuum with each element addressing specific market issues at different points. The *Accelerating Commercialisation* element is focused on the commercialisation issues facing small and medium businesses, entrepreneurs and researchers. The *Innovation Connections* and *Business Management* elements both focus on issues facing mature established businesses, including opportunities for innovation and renewal. They further provide targeted support to businesses in identified Growth Sectors within the Industry and Science Portfolio as well as the enabling technologies and services that support these sectors.



A summary of the activities of the three elements of the *Entrepreneurs' Programme* are provided below:

### *Accelerating Commercialisation:*

Provides access to expert guidance, connections and grants to help businesses commercialise their novel products, processes and services. This may include a matched grant of up to \$1 million that provides support for commercialisation activities. *Accelerating Commercialisation* offers the following services and grants to successful applicants:

- commercialisation guidance
- *Accelerating Commercialisation* Grants
- portfolio services.

### *Innovation Connections:*

The *Innovation Connections* initiative has expanded and refocused the *Research Connections* Programme to drive new industry-led collaborations between researchers and small and medium enterprises (SMEs). The partnerships will foster the development of new ideas with commercial potential and will identify the knowledge gaps preventing business growth.

As part of the National Innovation and Science Agenda (NISA), the Australian Government relaunched *Research Connections* as *Innovation Connections* with an expanded reach through the addition of eight new Innovation Facilitators located across metro and regional Australia.

*Innovation Connections* provides a facilitation service to encourage and assist small and medium businesses to access knowledge, engage with researchers and foster innovation. This may include a matched grant of up to \$50,000 that assists direct access to research capability. Under the NISA, two new grant components were introduced to further support collaborative research between business and the research sector, namely the placement of Industry Graduates and Business Researchers.

### *Business Management:*

Provides advice and facilitation services to improve business management, capabilities and networks. Services include:

- Business Evaluation – tailored advice, referrals and recommendations for overall business improvement.
- Growth Services – supports high growth potential business over an extended engagement of up to two years, to embed strategic business improvements accelerating growth capability.
- Supply Chain Facilitation – tailored advice, referrals and recommendations against specific supply chain opportunities.
- Business Growth Grants – small, co funded grants of up to \$20,000 to engage external expertise to assist businesses with implementing improvements recommended through a Business Evaluation, Supply Chain Facilitation, Growth Service or Tourism Partnership.

The *Northern Australian Tourism Initiative* is now supported by the *Entrepreneurs' Programme*. Tourism businesses from Northern Australia with an annual turnover or operating expenditure from \$750,000 to \$100 million can now receive advice from a Business Adviser or Business Facilitator under the *Business Management* element. These business can also access the new Tourism Partnerships service to help tourism businesses to support firms to realise benefits from collaboration and alliances.

## Programme Performance

The national network of more than 120 experienced private sector Advisers and Facilitators is spread across Australian states and territories. Figure A4-1 shows the national footprint of advisors and facilitators for 2015-16.

As at 30 June 2016, the *Entrepreneurs' Programme* exceeded its Portfolio Budget Statement Key Performance Indicator of providing 5360 services for the 2015-16 financial year. The *Entrepreneurs' Programme* provided 5896 services to businesses across Australia in support of meeting the objective and supporting outcomes. Figure A4-2 provides a breakdown of the services provided by state and territory.

Some early interim programme outcomes will be reported in the 2016-17 Innovation Science Australia Annual report. A full impact evaluation is scheduled for 2019-20.

**Figure A4-1** *Entrepreneurs' Programme* national footprint of advisors and facilitators 2015-16



Figure A4-2 *Entrepreneurs' Programme* national footprint of services provided 2015-16



## Governance

Innovation Australia provides strategic oversight to the *Entrepreneurs' Programme* including administration and monitoring of the *Accelerating Commercialisation Programme*.

During 2015-16, grant merit assessments for the *Accelerating Commercialisation* element were provided by the Entrepreneurs' Programme Committee which reported to Innovation Australia. The role and membership of the Entrepreneurs Programme Committee is outlined in **Section 2** – Governance.

The *Entrepreneurs' Programme* is managed by the Innovations Programmes Division and delivered by Business Services Division of AusIndustry.

During 2015-16 the Entrepreneurs' Infrastructure Programme Management Board provided cross-Departmental direction and advice to support the delivery and management of the *Entrepreneurs' Programme* during the implementation phase. The Programme Management Board concluded operation following its endorsement of the Programme's evaluation framework. Subsequently, the *Entrepreneurs' Programme* is governed by the Department's Programme Assurance Committee which forms part of the Department's Executive Management Board. The Programme Assurance Committee provides management and compliance for the *Entrepreneurs' Programme*.

Strategic partnerships and stakeholder liaison forms an important part of ensuring that policy, programme and business partners work together to maintain a framework for continual programme improvement. During 2015-16 the Programme's Post Commencement Evaluation commenced.

## **Appendix A5**

### COOPERATIVE RESEARCH CENTRES (CRC) PROGRAMME

CRC Programme Overview

Table A5-1 Summary of Agriculture, Forestry and Fishing CRCs as at 30 June 2016

Table A5-2 Summary of Mining CRCs as at 30 June 2016

Table A5-3 Summary of Manufacturing CRCs as at 30 June 2016

Table A5-4 Summary of Services CRCs as at 30 June 2016

## Cooperative Research Centre (CRC) Programme

### *Establishment*

The *CRC Programme* is a competitive, merit-based grants programme that supports industry-driven multi-year research collaborations. CRCs have developed important new technologies, products and services to solve industry problems and improve the competitiveness, productivity and sustainability of Australian industries.

Since the *CRC Programme* commenced in 1991, the government has supported over 210 CRCs and committed over \$4 billion in programme funding. Additionally, around \$12.6 billion (cash and in-kind) has been invested by participants through contributions to CRCs. The programme is ongoing and government has committed \$653 million to it over the next four years.

The *CRC Programme* has two streams:

- CRCs which undertake medium to long term industry-led high quality collaborative research for up to 10 years. There is no set limit on funding for CRCs and they must have at least one Australian industry entity and one Australian research organisation as participants.
- *CRC Projects* (CRC-Ps) which undertake short term, industry-led collaborative research for up to a maximum of three years. CRC-P grants are capped at \$3 million and must have at least two Australian industry entities (at least one must be an SME) and one Australian research organisation as participants.

All grant funding for CRCs and CRC-Ps is required to be matched by participants through cash and in-kind contributions. CRCs and CRC-Ps work with relevant Growth Centres to address the strategic priorities of industry. CRCs are particularly encouraged to collaborate with international organisations and companies with global supply chains to bring national benefits to Australia.

The former Minister for Industry and Science, released on 19 May 2015 the *Growth through Innovation and Collaboration: A Review of the Cooperative Research Centres Programme Report*. The review found the *CRC Programme* to be valuable, effective, known and highly regarded in Australia and internationally. The government agreed with all 18 recommendations of the review which were largely implemented through the release of new *CRC Programme Guidelines* on 21 December 2015.

On 2 June 2015, the Minister responsible for the *CRC Programme* at the time issued Innovation Australia with overall responsibility for the *CRC Programme*. A new committee of Innovation Australia, the CRC Advisory Committee, was formally established on 18 June 2015. From 26 January 2016 Innovation Australia's powers and functions, in relation to the *CRC Programme*, were delegated to the CRC Advisory Committee.

CRC-Ps was a new funding stream introduced on 21 December 2015. CRC-Ps focus on short term, industry-led collaborative research projects to deliver tangible outcomes for industry.

## Objectives

The *CRC Programme* supports science, research and commercialisation to enable growth and productivity of Australian industries by:

- Improving the competitiveness, productivity and sustainability of Australian industries, especially where Australia has a competitive strength, and in line with government priorities.
- Fostering high quality research to solve industry-identified problems through industry-led and outcome-focused collaborative research partnerships between industry entities and research organisations.
- Encouraging and facilitating small and medium enterprise (SME) participation in collaborative research.

## Programme Performance

In 2015-16, there were 33 CRCs bringing together industry, from multinational corporations to SMEs; research institutions; governments at all levels; international partners; not-for-profit organisations; and industry and community associations to conduct and commercialise leading-edge research.

During the 2015-16 reporting period:<sup>21</sup>

- A total of 121 commercial agreements were reported, 402 patents were maintained and a further 43 patents were filed by CRCs;
- CRCs collaborated with 465 organisations across Australia with 351 of them SMEs;
- CRCs also collaborated with 489 international organisations; and
- 179 students completed a PhD, Masters or other postgraduate degree through CRC education programmes.

A summary of the CRCs as at 30 June 2016 is provided in Tables A5-1, A5-2, A5-3, A5-4. The total committed funding across all sectors totals to \$897.07 million for this reporting period. By sector, there are six Agriculture, Forestry and Fishing CRCs, two Mining CRCs, five Manufacturing CRCs and twenty Services CRCs.

**Table A5-1** Summary of Agriculture, Forestry and Fishing CRCs as at 30 June 2016.

CRC TITLE	NO. OF ITERATIONS FUNDED	TOTAL NO. OF YEARS FUNDED	CURRENT FUNDING PERIOD	CURRENT GRANT (\$M)
Dairy Futures CRC	2	15	1/1/10 – 30/6/16	27.72
Poultry CRC	2	14	4/2/10 – 30/6/17	27.00
Plant Biosecurity CRC	2	13	1/7/12 – 30/6/18	29.65
CRC for High Integrity Australian Pork	2	14	1/7/11 – 30/6/19	19.86
CRC for Sheep Industry Innovation	3	18	1/7/14 – 30/6/19	15.50
Invasive Animals CRC	4	25	1/7/12 – 30/6/17	19.70
<b>Total committed funding:</b>				<b>139.43</b>

<sup>21</sup> The activities of CRCs are reported in the year following the CRCs undertaking the activities. i.e. 2014-15 CRC activities are reported in 2015-16.

**Table A5-2** Summary of Mining CRCs as at 30 June 2016.

CRC TITLE	NO OF ITERATIONS FUNDED	TOTAL NO OF YEARS FUNDED	CURRENT FUNDING PERIOD	CURRENT GRANT (\$M)
CRC for Optimising Resource Extraction	2	11	1/7/15 – 30/06/21	34.45
Deep Exploration Technologies CRC	1	8.5	4/2/10 – 30/6/18	28.00
Total committed funding:				62.45

**Table A5-3** Summary of Manufacturing CRCs as at 30 June 2016.

CRC TITLE	NO OF ITERATIONS FUNDED	TOTAL NO OF YEARS FUNDED	CURRENT FUNDING PERIOD	CURRENT GRANT (\$M)
Innovative Manufacturing CRC	1	7	1/7/15 – 30/06/22	44.00
CRC for Cell Therapy Manufacturing	1	6	1/7/13 – 30/6/19	20.00
Rail Manufacturing CRC	1	6	1/7/14 – 30/6/20	31.00
Automotive Australia 2020 CRC	2	12	1/7/12 – 30/6/17	26.00
CRC for Polymers	4	25	1/7/12 – 30/6/17	14.50
Total committed funding:				135.50

**Table A5-4** Summary of Services CRCs as at 30 June 2016.

CRC TITLE	NO OF ITERATIONS FUNDED	TOTAL NO OF YEARS FUNDED	CURRENT FUNDING PERIOD	CURRENT GRANT (\$M)
CRC for Cancer Therapeutics	2	13	1/7/14 – 30/6/20	34.01
Young and Well CRC	1	5	1/7/11 – 30/6/16	27.46
CRC for Remote Economic Participation	1	7	1/7/10 – 30/6/17	32.50
Wound Management Innovation CRC	1	8	1/7/10 – 30/6/18	27.93
CRC for Mental Health	1	7	1/7/11 – 30/6/18	23.11
Energy Pipelines CRC	1	9.5	3/2/10 – 30/6/19	17.48
CRC for Low Carbon Living	1	7	1/7/12 – 30/6/19	28.00
CRC for Water Sensitive Cities	1	9	1/7/12 – 30/6/21	30.00
CRC for Alertness, Safety and Productivity	1	7	1/7/13 – 30/6/20	14.48
CRC for Living with Autism	1	8	1/7/13 – 30/6/21	31.00
Bushfire and Natural Hazards CRC	1	8	1/7/13 – 30/6/21	47.00



Table A5-4 Summary of Services CRCs as at 30 June 2016 (cont.)

CRC TITLE	NO OF ITERATIONS FUNDED	TOTAL NO OF YEARS FUNDED	CURRENT FUNDING PERIOD	CURRENT GRANT (\$M)
Capital Markets CRC	3	18	1/7/14 – 30/6/19	32.35
CRC for Oral Health	2	15	4/2/10 – 30/6/18	30.25
CRC for Spatial Information	2	15	1/1/10 – 30/6/18	32.19
CRC for Contamination Assessment and Remediation of the Environment	2	15	1/7/11 – 30/6/20	29.10
The Hearing CRC	4	27	1/7/14 – 30/6/19	28.00
The Lowitja Institute Aboriginal and Torres Strait Islander Health CRC	5	22	1/7/14 – 30/6/19	25.00
CRC for Antarctic Climate & Ecosystems	5	28	1/7/14 – 30/6/19	25.00
Data to Decisions CRC	1	5	1/7/14 – 30/6/19	25.00
Space Environment Management CRC	1	5	1/7/14 – 30/6/19	19.83
<b>Total committed funding:</b>				<b>559.69</b>

## Governance

The Minister for Industry, Innovation and Science has overall responsibility for the *CRC Programme* and makes decisions including: which CRCs and CRC-Ps will be funded; the level of funding offered; the conditions of any funding offered; changes to the level of funding and the termination of agreements.

The CRC Advisory Committee provide strategic oversight of the programme and provides advice to the Minister on the programme in general as well as assessing applications and making recommendations in relation to application selection processes. The role and membership of CRC Advisory Committee is outlined in Section 2 – Governance.

The *CRC Programme* is administered by AusIndustry, within the Department of Industry, Innovation and Science.

## **Appendix A6**

# BUSINESS RESEARCH AND INNOVATION INITIATIVE (BRII)

BRII Programme Overview

## Business Research and Innovation Initiative (BRII)

### *Establishment*

The BRII is \$19 million programme which is part of the 'Government as an exemplar' pillar of the National Innovation and Science Agenda (NISA).

The BRII identifies policy or service delivery problems ('Challenges') and small to medium enterprises (SMEs) submit proposals to meet these Challenges. The best proposals for each Challenge will receive grants of up to \$100,000 to test the feasibility of their ideas over three months and they may then apply for up to \$1 million to develop a prototype or proof of concept over up to 18 months.

The Entrepreneurs' Programme Committee assessed and merit ranked proposals for Challenges submitted by Australian Government agencies. Innovation Australia recommended five Challenges to the Minister for Industry, Innovation and Science. After a final decision by the Minister, the successful Challenges were announced for SMEs to submit their solutions and apply for the Feasibility Study competitive grant.

The BRII has commenced as a pilot programme with the application period for Feasibility Study applications opening on 17 August 2016 and closing on 30 November 2016. The BRII pilot programme will conclude in late 2018.

### *Objectives*

The BRII aims to drive innovation within SMEs and government, stimulate the commercialisation of new products and services, increase SME participation in government procurement and encourage government agencies to source innovative solutions.

Each year the Australian Government spends nearly \$60 billion on but we rank just 70th out of 140 countries on how well this procurement fosters innovation.

The BRII will encourage:

- the Commonwealth to tap into leading edge thinking and be more open to sourcing innovative solutions to policy and service delivery problems from Australian SMEs; and
- SMEs to develop innovative products and services for which there is a real demand.

The Commonwealth may consider purchasing solutions developed through the programme but is under no obligation to do so.

The SMEs retain full rights to their intellectual property and will be able to pursue further sales worldwide.

### *Governance*

The BRII is administered by the Department of Industry, Innovation and Science and is delivered by AusIndustry. Applications for funding will first be merit assessed by the relevant participating agency, followed by merit assessment by the Entrepreneurs' Programme Committee. The Entrepreneurs' Programme Committee will provide a merit ranked list of applications which are suitable for funding for each Challenge to the Minister who is the final decision maker. The role and membership of the Entrepreneurs Programme Committee is outlined in **Section 2 – Governance**.

## **Appendix A7**

# BIOMEDICAL TRANSLATION FUND (BTF)

BTF Programme Overview

## Biomedical Translation Fund (BTF)

### *Establishment*

The Australian Government has committed funding of \$250 million to establish the Biomedical Translation Fund (BTF). Australian Government funding will be matched by private sector capital to provide total funding of at least \$500 million.

Fund managers were licensed in December 2016 following a competitive, merit-based selection process. Licensed fund managers can make investments into biomedical companies from early 2017.

### *Objectives*

The BTF is an equity co-investment venture capital programme. It will:

- invest in promising biomedical discoveries and assist in their commercialisation; and
- encourage the development of companies which are commercialising biomedical discoveries, by addressing capital and management constraints.

### *Governance*

The Department of Health is leading the measure and has engaged the Department of Industry, Innovation and Science to administer the BTF. Private sector fund managers with matching private capital have been selected based on an assessment process conducted by the BTF Committee under the Innovation and Science Australia Board. The role and membership of the BTF Committee is outlined in **Section 2 - Governance**.

Investment decisions will be those of the selected fund managers. The Government will have no role in selecting investments, technologies or markets, but will ensure that all investments are consistent with the requirements of the programme guidelines. This approach has been taken to ensure that the venture capital expertise that is required to invest in commercialisation opportunities is provided by those most qualified.

## Appendix A8

### PROGRAMME BY PROGRAMME BREAKDOWN

Programme activity overview

Figure A8-1 Summary of customers assisted by State 2015-16

Figure A8-2 Summary of benefits disbursed by State 2015-16

Table A8-1 Programme Activity – Innovation Support 2015-16

Table A8-2 Programme Activity – Venture Capital Support 2015-16

Table A8-3 Innovation Australia programmes by industry sector (2006 ANZSIC<sup>22</sup>)

Table A8-4 Innovation Australia programmes by Australia and New Zealand Standard Research Classification (2008 ANZSRC – FOR<sup>23</sup>) code

Table A8-5 Innovation Australia programmes by turnover

Table A8-6 Innovation Australia programmes by state and territory

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22 Australia and New Zealand Standard Industrial Classification (ANZSIC) codes; based on ANZSIC, 2006 (Revision 1.0). More information is available at the Australian Bureau of Statistics website ([www.abs.gov.au](http://www.abs.gov.au)).

23 Australian and New Zealand Standard Research Classification – Field of Research (ANZSRC – FOR); based on ANZSRC 2008. More information is available at the Australian Bureau of Statistics website ([www.abs.gov.au](http://www.abs.gov.au)).

## Programme by programme breakdown

### Programme activity overview

Innovation Australia administers a range of Australian Government programmes that stimulate innovation through research and development, commercialisation and increased availability of venture capital, which in turn promotes economic growth, creates jobs and provides long term national benefits for Australia. Information on each of these programmes is provided under the Appendices section of the report.

During 2015-16 Innovation Australia's programmes were delivered by AusIndustry, within the Department of Industry, Innovation and Science.

Tables A8-1 and A8-2 below provide an overview of programme activity in 2015-16. The full set of figures underpinning this overview can be found in Tables A8-3 to A8-6 and a list of Acronyms is provided at page 144.

**Table A8-1** Programme Activity – Innovation Support 2015-16

PROGRAMME	AUSTRALIAN GOVERNMENT BUDGET (\$M)	BENEFITS DISBURSED (\$M)	VALUE OF R&D & COMMERCIALISATION SUPPORTED (\$M)	NUMBER OF CUSTOMERS ASSISTED
R&D Tax Incentive 2014-15 (a, b)	N/A	3,165.00	17,324.08	13,017
Entrepreneurs' Programme [EP] (c, d, e)	51.56	44.91	78.07	717
Cooperative Research Centres [CRC] Programme 2014-15 (c, d, f, g)	149.86	149.86	N/A	35
<b>Total</b>	<b>201.42</b>	<b>3,359.77</b>	<b>17,402.15</b>	<b>13,769</b>

Note: All financial figures are provided on a cash basis

- R&D activities are registered within ten (10) months after the end of the financial year during which they were performed. The benefits disbursed by the Australian Taxation Office (ATO) for R&D activities that companies performed during income year 2014-15 are reported against the following financial year 2015-16 (see: 2016-17 Science, Research and Innovation Budget Tables).
- As the *R&D Tax Incentive* is a tax measure and companies self-assess their entitlements, there are no forward estimates for the programme. The 2016-17 Science, Research and Innovation Budget Table estimates the amount of assistance provided under components of this programme, and these have been aggregated to produce the 'Benefits disbursed' figure.
- The programme's budget figure only relates to administered grant payments and does not include operating expenses.
- The payments figure reflects the gross amount paid, and does not account for amounts that may have been repaid.
- 'Value... supported' reflects the component of the investment that attracts grant funding and not necessarily total project expenditure.
- CRC do not collect data related to the value of R&D or Commercialisation
- The activities of CRCs are reported in the year following the CRCs undertaking the activities. i.e. 2014-15 CRC activities are reported in 2015-16.

Table A8-2 Programme Activity – Venture Capital 2015–16

PROGRAMME	AUSTRALIAN GOVERNMENT BUDGET (\$M)	BENEFITS DISBURSED (\$M)	VALUE OF INVESTMENTS SUPPORTED (\$M)	NUMBER OF CUSTOMERS ASSISTED
Pooled Development Funds [PDFs] 2014–15 (a)	N/A	N/A	8.26	24
Early Stage Venture Capital Limited Partnerships [ESVCLPs] (a)	N/A	N/A	98.60	114
Venture Capital Limited Partnerships [VCLPs] (a)	N/A	N/A	898.60	69
<b>Total</b>	<b>N/A</b>	<b>N/A</b>	<b>1,005.46</b>	<b>207</b>

Note: All financial figures are provided on a cash basis.

a. For PDFs, VCLPs or ESVCLPs, there is no 'Australian Government budget', and no reliable estimates of the assistance provided.

The figures below illustrate the distribution, by state, of assisted customers and benefits in 2015–16.

The majority of customers assisted during 2015–16 were based in New South Wales and Victoria 8,703 (62.4 per cent), with 5,244 (37.6 per cent) being based in the other states and territories.

Figure A8-1 Summary of customers Assisted by State 2015–16 <sup>24</sup>.

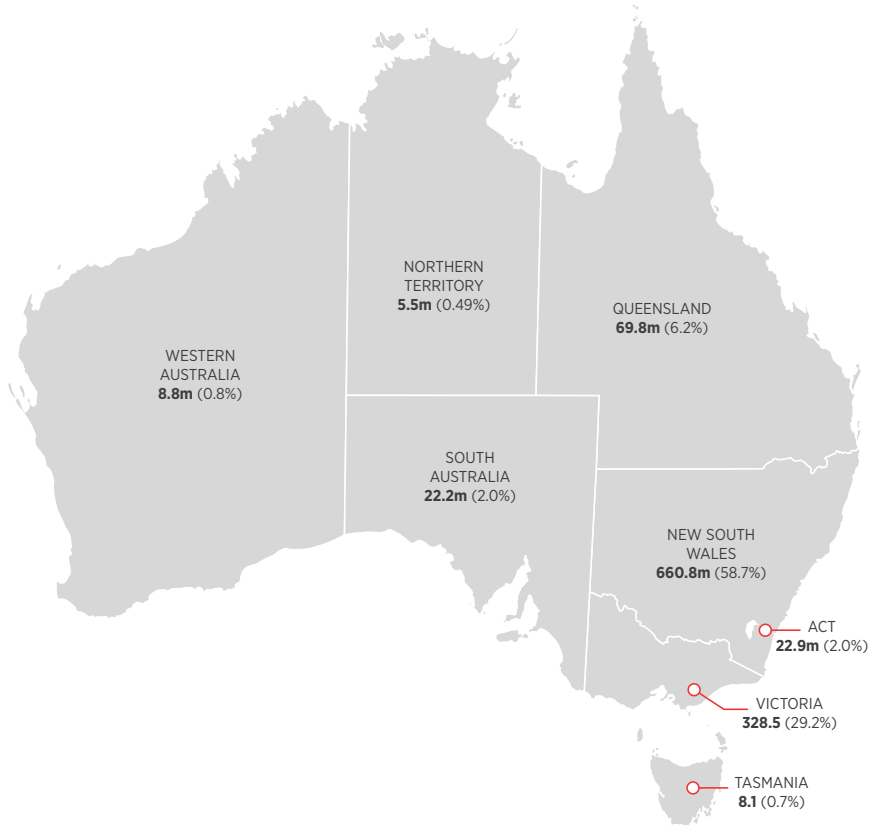


<sup>24</sup> The data set for Figure A8-1 can be found in Table A8-6.



Customers based in states other than New South Wales and Victoria received assistance worth \$137.4 million in 2015-16, which is 12.2 per cent of total assistance provided by programmes other than the *R&D Tax Incentive*. The *R&D Tax Incentive* is excluded from these figures as only the Australian Taxation Office holds data on tax return claims.

Figure A8-2 Summary of benefits disbursed by State 2015-16 <sup>25</sup>



<sup>25</sup> The data set for Figure A8-2 can be found in Table A8-6

Table A8-3 Innovation Australia programmes by industry sector (2006 ANZSIC)

DESCRIPTION	DIVISION	R&D TAX INCENTIVE 2014-15 NUMBER OF REGISTRANTS (A)(B)	R&D TAX INCENTIVE 2014-15 VALUE OF R&D SUPPORTED (\$M) (A)(C)	PDF 2014-15 NUMBER OF INVESTEEES (A) (D)	PDF 2014-15 INVESTMENTS (\$M) (A)(E)	ESVCLP 2015-16 NUMBER OF INVESTEEES (A)(D) (F)	ESVCLP 2015-16 INVESTMENTS (\$M) (A)	VCLP 2015-16 NUMBER OF INVESTEEES (A) (D)(F)	VCLP 2015-16 INVESTMENTS (\$M) (A)
A	Agriculture, Forestry and Fishing	521	457,173	-	-	-	-	-	-
B	Mining	670	2,770,344	6	0.842	-	-	1	0.275
C	Manufacturing	4,051	5,784,116	1	0.426	2	2,044	13	215,426
D	Electricity, Gas, Water and Waste Services	301	642,055	-	-	-	-	5	6,360
E	Construction	357	638,854	-	-	-	-	-	-
F	Wholesale Trade	185	144,812	-	-	-	-	-	-
G	Retail Trade	209	251,489	1	0.530	-	-	8	191,533
H	Accommodation and Food Services	24	21,956	-	-	-	-	-	-
I	Transport, Postal and Warehousing	149	219,903	-	-	4	2,394	4	182,236
J	Information Media and Telecommunications	2,485	2,056,688	8	3.198	67	48,025	6	6,206
K	Financial and Insurance Services	312	932,201	1	0.500	4	1,225	4	142,843
L	Rental, Hiring and Real Estate Services	66	40,094	-	-	-	-	-	-
M	Professional, Scientific and Technical Services	2,897	2,664,193	3	0.349	20	31,461	25	144,049
N	Administrative and Support Services	128	96,138	-	-	1	0.600	-	-

DESCRIPTION	DIVISION	R&D TAX INCENTIVE 2014-15 NUMBER OF REGISTRANTS (A)(B)	R&D TAX INCENTIVE 2014-15 VALUE OF R&D SUPPORTED (\$M) (A)(C)	PDF 2014-15 NUMBER OF INVESTEEES (A) (D)	PDF 2014-15 INVESTMENTS (\$M) (A)(E)	ESVCLP 2015-16 NUMBER OF INVESTEEES (A)(D) (F)	ESVCLP 2015-16 INVESTMENTS (\$M) (A)	2015-16 NUMBER OF INVESTEEES (A) (D)(F)	VCLP 2015-16 INVESTMENTS (\$M) (A)
O	Public Administration and Safety	24	79,615	-	-	-	-	-	-
P	Education and Training	137	72,492	-	-	-	-	3	9,667
Q	Health Care and Social Assistance	289	258,601	-	-	-	-	-	-
R	Arts and Recreation Services	62	104,880	-	-	-	-	-	-
S	Other Services	150	88,473	4	2,410	16	12,848	-	-
<b>Total</b>		<b>13,017</b>	<b>17,324.08</b>	<b>24</b>	<b>8,26</b>	<b>114</b>	<b>98,60</b>	<b>69</b>	<b>898,60</b>

- a. Figures are as at 30 June 2016. For *R&D Tax Incentive*, the figures for the same income years may vary in future reports, due to subsequent amendments to registrations allowed under the legislation.
- b. The total number of R&D-performing entities supported by the *R&D Tax Incentive* is greater than the number of companies registered for the *R&D Tax Incentive* (reported in this table) because the registered entities can include subsidiaries.
- c. The amount in the 'Value of R&D supported' column is the reported expenditure on R&D by *R&D Tax Incentive* registrants, and does not indicate the amount of assistance by Innovation Australia. Companies register R&D activities within ten (10) months after the end of their income year. Therefore, R&D activities are registered in the financial year following the year during which companies undertook the R&D activities. For example, 2014-15 R&D activities were registered in financial year 2015-16.
- d. Only counts co-invested investees once.
- e. PDF activities are reported in the year after they undertook activities. i.e. it is the 2014-15 activities that have been reported in 2015-16.
- f. The number of investee companies is based on the disclosures made by the ES/CLPs in their quarterly reports.
- g. Payments reflect gross amounts and do not take account of any amounts that may have been repaid.
- h. The activities of CRCs are reported in the year following the CRCs undertaking the activities, i.e. 2014-15 CRC activities are reported in 2015-16.

Table A8-3 Innovation Australia programmes by industry sector (2006 ANZSIC) (cont.)

DIVISION	DESCRIPTION	CRC 2014-15 NUMBER OF CRCS (A)(H)	CRC 2014-15 PAYMENTS (\$M) (A)(G)(H)	EP 2015-16 NUMBER OF ORGANISATIONS (A)	EP 2015-16 PAYMENTS (\$M) (A)(G)
A	Agriculture, Forestry and Fishing	7	29.112	13	1.120
B	Mining	2	7.005	26	1.115
C	Manufacturing	5	18.694	286	14,055
D	Electricity, Gas, Water and Waste Services	3	14.703	11	0.263
E	Construction	1	1.748	51	0.683
F	Wholesale Trade	-	-	16	0.176
G	Retail Trade	-	-	10	0.658
H	Accommodation and Food Services	-	-	5	0.048
I	Transport, Postal and Warehousing	-	-	30	0.400
J	Information Media and Telecommunications	1	3.316	38	6.077
K	Financial and Insurance Services	1	4.008	2	0.456
L	Rental, Hiring and Real Estate Services	-	-	7	0.701
M	Professional, Scientific and Technical Services	6	33.175	133	13.744
N	Administrative and Support Services	-	-	18	0.201

DIVISION	DESCRIPTION	CRC 2014-15 NUMBER OF CRCS (A)(H)	CRC 2014-15 PAYMENTS (\$M) (A)(G)(H)	EP 2015-16 NUMBER OF ORGANISATIONS (A)	EP 2015-16 PAYMENTS (\$M) (A)(G)
O	Public Administration and Safety	2	7,885	-	-
P	Education and Training	-	-	34	2,175
Q	Health Care and Social Assistance	7	30,214	13	2,043
R	Arts and Recreation Services	-	-	14	0,136
S	Other Services	-	-	10	0,856
<b>Total</b>		<b>35</b>	<b>149,86</b>	<b>717</b>	<b>44,907</b>

a. Figures are as at 30 June 2016. For *R&D Tax Incentive*, the figures may vary for the same period in later reports due to subsequent amendments to registrations allowed under the legislation.

b. The total number of R&D performing entities supported by the *R&D Tax Incentive* is greater than the number of companies registered for the *R&D Tax Incentive* (reported in this table) because the registered entities can include subsidiaries.

- The amount in the 'Value of R&D supported' column is the reported expenditure on R&D by *R&D Tax Incentive* registrants, and does not indicate the amount of assistance by Innovation Australia. Companies register R&D activities within ten (10) months after the end of their income year. Therefore, R&D activities are registered in the financial year following the year during which companies undertook the R&D activities. For example, 2014-15 R&D activities were registered in financial year 2015-16.

c. Only counts co-invested investees once.

d. PDF activities are reported in the year after they undertook activities. i.e. it is the 2014-15 activities that have been reported in 2015-16.

e. The number of investee companies is based on the disclosures made by the ES/VCLPs in their quarterly reports.

f. Payments reflect gross amounts and do not take account of any amounts that may have been repaid.

g. The activities of CRCs are reported in the year following the activities. i.e. 2014-15 CRC activities are reported in 2015-16.

Figure A8-4 Innovation Australia programmes by Australia and New Zealand Standard Research Classification (2008 ANZSRC - FOR) code

GROUP CODE	DESCRIPTION	R&D TAX INCENTIVE 2014-15 NUMBER OF COMPANIES (A)(B)(D)	R&D TAX INCENTIVE 2014-15 VALUE OF R&D SUPPORTED (\$M) (A)(C)	EP 2015-16 NUMBER OF ORGANISATIONS (E)	EP 2015-16 PAYMENTS (\$M) (E)
01	Mathematical Sciences	69	63,877	3	0.192
02	Physical Sciences	71	146,864	1	0.050
03	Chemical Sciences	610	345,947	9	0.972
04	Earth Sciences	253	248,716	1	0.320
05	Environmental Sciences	299	257,097	2	0.150
06	Biological Sciences	203	159,371	7	0.391
07	Agricultural and Veterinary Sciences	782	657,415	-	-
08	Information and Computing Sciences	5,273	4,949,091	5	0.569
09	Engineering	5,342	8,489,511	15	0.919
10	Technology	958	784,865	3	0.177
11	Medical and Health Sciences	682	942,001	8	0.640
12	Built Environment and Design	236	145,246	1	0.072
13	Education	72	29,223	-	-
14	Economics	4	0.547	-	-

GROUP CODE	DESCRIPTION	R&D TAX INCENTIVE 2014-15 NUMBER OF COMPANIES (A)/(B)(D)	R&D TAX INCENTIVE 2014-15 VALUE OF R&D SUPPORTED (\$M) (A)/(C)	EP 2015-16 NUMBER OF ORGANISATIONS (E)	EP 2015-16 PAYMENTS (\$M) (E)
15	Commerce, Management, Tourism and Services	154	96,787	1	0.039
16	Studies in Human Society	3	0.459	-	-
17	Psychology and Cognitive Sciences	14	2,270	-	-
18	Law and Legal Studies	3	0.480	-	-
19	Studies in Creative Arts and Writing	5	4,011	-	-
20	Language, Communication and Culture	2	0.303	-	-
21	History and Archaeology	-	-	-	-
22	Philosophy and Religious Studies	-	-	-	-
<b>Total</b>		<b>15,035</b>	<b>17,324.08</b>	<b>56</b>	<b>4.49</b>

- a. Figures are as at 30 June 2016. For *R&D Tax Incentive*, the figures may vary for the same period in later reports due to subsequent amendments to registrations allowed under the legislation.
- b. The total number of R&D performing entities supported by the *R&D Tax Incentive* is greater than the number of companies registered for the *R&D Tax Incentive* (reported in this table) because the registered entities can include subsidiaries.
- c. The amount in the 'Value of R&D supported' column is the reported expenditure on R&D by *R&D Tax Incentive* registrants, and does not indicate the amount of assistance by Innovation Australia. Companies register R&D activities within ten (10) months after the end of their income year. Therefore, R&D activities are registered in the financial year following the year during which companies undertook the R&D activities. For example, 2014-15 R&D activities were registered in financial year 2015-16.
- d. Organisations are counted more than once if an organisation participated in two or more projects under different ANZSRC classifications.
- e. Payments reflect gross amounts and do not take account of any amounts that may have been repaid.
- f. The following programmes are not included in this table because they do not collect ANZSRC information: PDF, ES(VCLP), VCLP, and CRC. For EP, only the Innovation Connections component collects ANZSRC information.

Table A8-5 Innovation Australia programmes by turnover (j)

GROUP	DESCRIPTION	R&D TAX INCENTIVE 2014-15 NUMBER OF REGISTRANTS (A)(B)	R&D TAX INCENTIVE 2014-15 VALUE OF R&D SUPPORTED (\$M) (A)(C)	PDF 2014-15 NUMBER OF INVESTEEES (D) (E)	PDF 2014-15 INVESTMENTS (\$M) (D)(F)	ESVCLP 2015-16 NUMBER OF INVESTEEES (D) (E)(H)	ESVCLP 2015-16 INVESTMENTS (\$M) (D)	VCLP 2015-16 NUMBER OF INVESTEEES (D) (E)(H)	VCLP 2015-16 INVESTMENTS (\$M) (D)
	<=\$500k	4,960	1,611.272	8	0.881	74	35.252	23	217,384
Small	>500k<=\$1m	1,280	595.980	1	0.350	10	9.960	6	4,414
	>\$1m<=\$5M	2,962	1,768.808	6	2.379	17	25.101	7	6,398
	>\$5m<=\$10M	1,030	852.511	3	1.754	8	15.596	3	8,797
Medium	>\$10m<=\$25m	999	1,175.421	3	1.981	4	11.689	7	28,375
	>\$25m<=\$50m	426	661.002	3	0.910	1	1.000	8	58,037
Large	>\$50m	1,360	10,659.084	-	-	-	-	15	575,191
<b>Total</b>		<b>13,017</b>	<b>17,324.08</b>	<b>24</b>	<b>8.26</b>	<b>114</b>	<b>98.60</b>	<b>69</b>	<b>898.60</b>

a. Figures are as at 30 June 2016. For *R&D Tax Incentive*, the figures may vary for the same period in later reports due to subsequent amendments to registrations allowed under the legislation.

b. The total number of R&D performing entities supported by the *R&D Tax Incentive* is greater than the number of companies registered for the *R&D Tax Incentive* (reported in this table) because the registered entities can include subsidiaries.

c. The amount in the 'Value of R&D supported' column is the reported expenditure on R&D by *R&D Tax Incentive* registrants, and does not indicate the amount of assistance by Innovation Australia. Companies register R&D activities within ten (10) months after the end of their income year. Therefore, R&D activities are registered in the financial year following the year during which companies undertook the R&D activities. For example, 2014-15 R&D activities were registered in financial year 2015-16.

d. Investees are grouped by Total Value of Investee Assets, not Turnover.

e. Only counts co-invested investees once.

f. PDF activities are reported in the year after they undertook activities, i.e. it is the 2014-15 activities that have been reported in 2015-16.

g. The number of investee companies is based on the disclosures made by the ES/VCLPs in their quarterly reports.

h. Payments reflect gross amounts and do not take account of any amounts that may have been repaid.

i. Some applicants have not provided Turnover, and they are not included in this table.

j. The CRC programme is not included in this table because it does not collect Turnover details.



Table A8-5 Innovation Australia programmes by turnover (cont.) (j)

GROUP	DESCRIPTION	2015-16 NUMBER OF ORGANISATIONS (H)(I)	EP 2015-16 PAYMENTS (\$M) (H)(I)
Small	<=\$500k	97	25,077
	>500k<=\$1m	20	4,549
	>\$1m<=\$5M	299	8,561
Medium	>\$5m<=\$10M	75	1,644
	>\$10m<=\$25m	42	0,599
	>\$25m<=\$50m	10	0,161
Large	>\$50m	17	0,597
<b>Total</b>		<b>560</b>	<b>41,189</b>

- a. Figures are as at 30 June 2016. For *R&D Tax Incentive*, the figures may vary for the same period in later reports due to subsequent amendments to registrations allowed under the legislation.
- b. The total number of R&D performing entities supported by the *R&D Tax Incentive* is greater than the number of companies registered for the *R&D Tax Incentive* (reported in this table) because the registered entities can include subsidiaries.
- c. The amount in the 'Value of R&D supported' column is the reported expenditure on R&D by *R&D Tax Incentive* registrants, and does not indicate the amount of assistance by Innovation Australia. Companies register R&D activities within ten (10) months after the end of their income year. Therefore, R&D activities are registered in the financial year following the year during which companies undertook the R&D activities. For example, 2014-15 R&D activities were registered in financial year 2015-16.
- d. Investees are grouped by Total Value of Investee Assets, not Turnover.
- e. Only counts co-invested investees once.
- f. PDF activities are reported in the year after they undertook activities, i.e. it is the 2014-15 activities that have been reported in 2015-16.
- g. The number of investee companies is based on the disclosures made by the ES/VCLPs in their quarterly reports.
- h. Payments reflect gross amounts and do not take account of any amounts that may have been repaid.
- i. Some applicants have not provided Turnover, and they are not included in this table.
- j. The CRC programme is not included in this table because it does not collect Turnover details.

Table A8-6 Innovation Australia programmes by state and territory

DESCRIPTION	R&D TAX INCENTIVE 2014-15 NUMBER OF REGISTRANTS (A)(B)	R&D TAX INCENTIVE 2014-15 VALUE OF R&D SUPPORTED (\$M) (A)(C)	PDF 2014-15 NUMBER OF INVESTEES (D)(E)	PDF 2014-15 INVESTMENTS (\$M) (E)(F)	ESVCLP 2015-16 NUMBER OF INVESTEES (D)(E)(G)	ESVCLP 2015-16 INVESTMENTS (\$M) (E)	2015-16 NUMBER OF INVESTEES (D)(E)(G)	VCLP 2015-16 INVESTMENTS (\$M) (E)
ACT	162	134.116	-	-	4	0.592	5	2.850
NSW	4,553	5,761.967	9	5.381	57	52.539	31	564.882
NT	34	49.476	-	-	-	-	-	-
QLD	2,263	2,262.316	2	0.257	12	7.677	4	39.280
SA	733	592.743	-	-	1	0.755	-	-
TAS	168	136.462	-	-	1	0.350	-	-
VIC	3,595	5,569.878	6	1.290	19	19.625	18	231.369
WA	1,509	2,817.119	7	1.327	-	-	2	3.711
<b>Total</b>	<b>13,017</b>	<b>17,324.08</b>	<b>24</b>	<b>8.26</b>	<b>94</b>	<b>81.54</b>	<b>60</b>	<b>842.09</b>

- a. Figures are as at 30 June 2016. For *R&D Tax Incentive*, the figures may vary for the same period in later reports due to subsequent amendments to registrations allowed under the legislation.
- b. The total number of R&D performing entities supported by the *R&D Tax Incentive* is greater than the number of companies registered for the *R&D Tax Incentive* (reported in this table) because the registered entities can include subsidiaries.
- c. The amount in the 'Value of R&D supported' column is the reported expenditure on R&D by *R&D Tax Incentive* registrants, and does not indicate the amount of assistance by Innovation Australia Companies register R&D activities within ten (10) months after the end of their income year. Therefore, R&D activities are registered in the financial year following the year during which companies undertook the R&D activities. For example, 2014-15 R&D activities were registered in financial year 2015-16.
- d. Only counts co-invested investees once.
- e. Some investees are based overseas, and they are not included within this table.
- f. PDF activities are reported in the year after they undertook activities. i.e. it is the 2014-15 activities that have been reported in 2015-16.
- g. The number of investee companies is based on the disclosures made by the ES/VCLPs in their quarterly reports.
- h. Payments reflect gross amounts and do not take account of any amounts that may have been repaid.
- i. Organisations are counted more than once if an organisation participates in two or more projects in another state or territory.
- j. Although CRCs are headquartered in a particular location they are a collaboration of entities from all over Australia and overseas. Allocating a CRC to a state, and in particularly specific investment in a state or territory, does not reflect the collaborative nature of the programme.
- k. Some applicants have not provided Turnover, and they are not included in this table.
- l. The activities of CRCs are reported in the year following the CRCs undertaking the activities. i.e. 2014-15 CRC activities are reported in 2015-16.

Table A8-6 Innovation Australia programmes by state and territory (cont.)

DESCRIPTION	CRC		2014-15 PAYMENTS (\$M) (H)(J)(L)	NUMBER OF ORGANISATIONS (K)	EP 2015-16 PAYMENTS (\$M) (H)(K)	
	2014-15 NUMBER OF CRCs (J)	2015-16 NUMBER OF ORGANISATIONS (K)			2015-16 PAYMENTS (\$M) (H)(K)	2015-16 PAYMENTS (\$M) (H)(K)
ACT	3	18,381	9	1,111		
NSW	7	26,751	228	11,252		
NT	1	5,000	6	0,492		
QLD	3	11,663	150	10,951		
SA	5	15,873	74	5,576		
TAS	1	6,789	19	0,989		
VIC	15	65,403	165	10,781		
WA	-	-	66	3,755		
<b>Total</b>	<b>35</b>	<b>149,86</b>	<b>717</b>	<b>44,907</b>		

- Figures are as at 30 June 2016. For *R&D Tax Incentive*, the figures may vary for the same period in later reports due to subsequent amendments to registrations allowed under the legislation.
- The total number of R&D performing entities supported by the *R&D Tax Incentive* is greater than the number of companies registered for the *R&D Tax Incentive* (reported in this table) because the registered entities can include subsidiaries.
- The amount in the 'Value of R&D supported' column is the reported expenditure on R&D by *R&D Tax Incentive* registrants, and does not indicate the amount of assistance by Innovation Australia Companies register R&D activities within ten (10) months after the end of their income year. Therefore, R&D activities are registered in the financial year following the year during which companies undertook the R&D activities. For example, 2014-15 R&D activities were registered in financial year 2015-16.
- Only counts co-invested investees once.
- Some investees are based overseas, and they are not included within this table.
- PDF activities are reported in the year after they undertook activities. i.e. it is the 2014-15 activities that have been reported in 2015-16.
- The number of investee companies is based on the disclosures made by the ES/VCLPs in their quarterly reports.
- Payments reflect gross amounts and do not take account of any amounts that may have been repaid.
- Organisations are counted more than once if an organisation participates in two or more projects in another state or territory.
- Although CRCs are headquartered in a particular location they are a collaboration of entities from all over Australia and overseas. Allocating a CRC to a state, and in particularly specific investment in a state or territory, does not reflect the collaborative nature of the programme.
- Some applicants have not provided Turnover, and they are not included in this table.
- The activities of CRCs are reported in the year following the activities. i.e. 2014-15 CRC activities are reported in 2015-16.



## **APPENDIX B** LEGACY PROGRAMMES

B1 List of Administered Legacy Programmes

B2 Pooled Development Funds (PDF)

## Appendix B1

### LIST OF ADMINISTERED LEGACY PROGRAMMES

As at 30 June 2016, Innovation Australia continues to monitor the following programmes which are closed to applications.

- Clean Technology Food and Foundries Investment Program
- Clean Technology Innovation Program
- Clean Technology Investment Program
- Climate Ready
- Commercial Ready
- Commercialisation Australia
- Green Car Innovation Fund
- Innovation Investment Follow-on Fund
- Innovation Investment Fund
- Pooled Development Funds<sup>26</sup>
- Pre-Seed Fund
- Renewable Energy Development Initiative
- R&D Start

AusIndustry (a division of the Department of Industry, Innovation and Science) will continue to work with legacy programme customers during their post-project reporting phase.

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<sup>26</sup> A list of current Pooled Development Funds (PDFs) are reported in Appendix B2, in accordance with section 46 (2A) (a - f) of the IR&D Act 1986.

## Appendix B2

### POOLED DEVELOPMENT FUNDS (PDF)

PDF Overview

Table B1 List of current PDFs at 30 June 2016

Table B2 Companies that ceased to be PDFs during 2015-16

Note: Tables B1 and B2 were prepared in accordance with section 46 (2A) (a - f) of the IR&D Act 1986. In reference to section 46 (2A) (b), (c) and (d), the closure of PDFs (on 21 June 2007) prevents new registrations.

## Pooled Development Funds (PDF)

### *Establishment*

Pooled Development Funds (PDFs) commenced on 30 June. PDFs operate subject to the *Pooled Development Funds Act 1992*, its regulations, relevant Income Tax Assessment Acts and the *Income Tax Rates Act 1986*. PDFs closed to new registrations on 21 June 2007 when the Government announced the establishment of ESVCLPs.

### *Benefits*

While closed to new registrations, PDFs continue to provide a range of tax benefits for both shareholders and the registered company.

Some of the benefits for shareholders include:

- being entitled to concessionary treatment for capital gains derived from their holding;
- receiving unfranked dividends that are not taxable under the Australian taxation system if a resident shareholder; and
- being exempt from withholding tax in respect of dividends received from a PDF if a non-resident shareholder.

Some of the benefits for PDFs include:

- the application of the corporate tax rate. Income and capital gains of PDFs receive concessional tax rates;
- passing on greater franking benefits to shareholders; and
- being able to be a publicly listed company.

### *Objectives*

PDFs aimed to stimulate Australia's venture capital sector and increase the pool of venture capital available to fund the growth of small and medium sized Australian companies.

### *Programme Performance<sup>27</sup>*

From 1992 to 30 June 2015, over \$1.198 billion in new capital has been raised under PDFs. Of this, over \$979 million has been invested in 723 eligible Australian businesses with returns of \$733.6 million.

As at 30 June 2016, there remain 25 PDFs registered. Six of these are listed on the Australian Stock Exchange (ASX).

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<sup>27</sup> PDF activities are reported in the year after the they undertook activities. i.e. it is the 2014-15 activities that have been reported in 2015-16.



## Outcomes

PDFs provide annual returns four months after the preceding financial year (i.e. by 31 October). The following outcomes are taken from PDF reports which only relate to performance up to 2014-15. The 2015-16 PDF performance will be assessed after all of the PDF annual returns have been received in November 2016.

During 2014-15, PDFs met their objective of increasing the pool of venture capital available to fund the growth of small and medium sized Australia companies by raising \$9.2 million. This is an increase from the previous years where only \$1.2 million was raised.

PDFs are also continuing to make steady investments. In 2014-15 PDFs made investments of \$8.2 million; this is an increase from \$5.5 million in 2013-14. These investments included seven initial investments totalling \$2.7 million. 2013-14 also had seven initial investments, however, these investments were for \$3.3 million.

In 2014-15, PDFs made more follow-on investments than in the previous year. In 2014-15, PDFs made follow-on investments in 18 businesses totalling \$5.5 million; whereas in 2013-14 six businesses had follow-on investment of totalling \$2.2 million. As at 30 June 2015, PDFs hold a total of \$74.4 million invested in 72 companies (similar to the 2013-14 of \$74.9 million invested in 75 companies).

The PDFs had less full and partial divestments in 2014-15 (9 full and partial divestments) compared to 30 full and partial divestments in 2013-14. However the divestments of 2014-15 realised more comparatively-\$8.3 million over \$2.7 million.

Finally, the book value of investments made has increased since 30 June 2014. As at 30 June 2015 PDFs reported a total portfolio of 72 investee companies with a value of \$86.1 million. In 2013-14, PDFs reported a portfolio of 75 investee companies with a value of \$69.6 million.

Current PDFs (as at 30 June 2016) and companies that ceased to be PDFs during 2015-16 are listed in the succeeding pages.

Table B1 List of current PDFs at 30 June 2016

<b>COMPANIES REGISTERED UNDER SECTION 14 OF THE POOLED DEVELOPMENT FUNDS ACT 1992</b>	<b>DATE REGISTERED</b>
Acrux Limited ACN 082 001 152	07/07/99
Chesapeake Capital Ltd (formerly ATF Group (PDF) Limited) ACN 106 213 772	29/09/03
Austock Group Limited ACN 087 334 370	07/06/99
Australian Biomedical Fund No.4 Limited ACN 117 429 795	13/12/05
Authorised Investment Fund Limited ACN 068 793 322	03/05/95
Biotech Capital Limited ACN 091 979 172	29/03/00
Efficient Energy Australia Limited ACN 078 867 446	05/08/97
Clean Energy Investment Holdings Ltd (formerly Energy Made Clean Limited) ACN 108 702 101	20/05/04
Future Capital Development Fund Limited ACN 081 825 470	06/04/98
Growthtech International Pty Ltd ACN 065 951 091	18/07/97
Healthnet Investments Pty Ltd ACN 088 674 846	27/09/99
Incubator Capital Limited ACN 091 499 357	29/03/00
Innovation Capital Limited ACN 086 439 107	30/03/99
Match Development Fund Pty Ltd ACN 122 203 641	15/11/06
MEC Resources Ltd ACN 113 900 020	19/09/05
Kestrel Growth Companies Ltd (formerly Nanyang Australia II Limited) ACN 072 468 798	26/06/96
New Frugalitas Fund Limited ACN 099 058 250	02/05/05
Family Partners Equity Pty Ltd (formerly Northstate Capital Limited) ACN 070 674 234	19/09/95
Origin Capital Limited ACN 079 800 196	06/04/98
Pacific Development Capital Limited ACN 088 964 112	05/10/99

Table B1 List of current PDFs at 30 June 2016 (cont.)

<b>COMPANIES REGISTERED UNDER SECTION 14 OF THE POOLED DEVELOPMENT FUNDS ACT 1992</b>	<b>DATE REGISTERED</b>
Phoenix Development Fund Limited ACN 094 922 602	21/12/00
Strategic Elements Ltd ACN 122 437 503	15/11/06
Technology Development Investment Limited ACN 063 379 064	07/03/94
Teltec Capital Limited ACN 080 975 702	20/02/98
The Pioneer Development Fund (Aust) Limited ACN 103 118 761	20/12/02

Table B2 List of Companies that ceased to be PDFs during 2015-16

<b>AUTOMATIC REVOCATIONS UNDER SECTION 45 OF THE POOLED DEVELOPMENT FUNDS ACT 1992</b>	<b>DATE REVOKED</b>
N/A	N/A
<b>REVOCATIONS ON APPLICATION BY A POOLED DEVELOPMENT FUND UNDER SECTION 46 OF THE POOLED DEVELOPMENT FUNDS ACT 1992</b>	<b>DATE REVOKED</b>
CVC Sustainable Investments Limited ACN 088 731 837	05/08/15
Paragon Equity Limited ACN 096 576 439	25/2/16
<b>REVOCATIONS AT INNOVATION AUSTRALIA'S DISCRETION UNDER SECTION 47 OF THE POOLED DEVELOPMENT FUNDS ACT 1992</b>	<b>DATE REVOKED</b>
N/A	N/A



## **APPENDIX C** CORPORATE GOVERNANCE

Instrument to establish the Innovation Investment  
Committee under Innovation Australia

Instrument to establish the Biomedical Translation Fund  
Committee under Innovation Australia

## Appendix C CORPORATE GOVERNANCE

Instrument to establish the Innovation Investment Committee under Innovation Australia

**Commonwealth of Australia**  
*Industry Research and Development Act 1986*


**APPOINTMENT OF THE INNOVATION INVESTMENT COMMITTEE  
OF INNOVATION AUSTRALIA UNDER SUBSECTION 22 (1)**

I, **CHRISTOPHER PYNE**, Minister for Industry, Innovation and Science, pursuant to subsection 22(1) of the *Industry Research and Development Act 1986* (the Act),

**HEREBY** appoint the Innovation Investment Committee of Innovation Australia (the Board) to:

- (a) provide advice to the Board on matters relating to the operation of the Act, the Pooled Development Act 1992, or the Venture Capital Act 2002; and
- (b) exercise any functions or powers delegated to it by the Board under subsection 21(2) of the Act.

Dated this 1<sup>st</sup> day of March 2016

  
**CHRISTOPHER PYNE**  
Minister for Industry, Innovation and Science

Instrument to establish the Biomedical Translation Fund Committee under Innovation Australia

**Commonwealth of Australia**

***Industry Research and Development Act 1986***

**APPOINTMENT OF THE BIOMEDICAL TRANSLATION FUND COMMITTEE  
OF INNOVATION AUSTRALIA UNDER SUBSECTION 22 (1)**

I, **CHRISTOPHER PYNE**, Minister for Industry, Innovation and Science, pursuant to subsection 22(1) of the *Industry Research and Development Act 1986* (the Act),

**HEREBY** appoint the Biomedical Translation Fund Committee of Innovation Australia (the Board) to:

- (a) provide advice to the Board on matters relating to the operation of the Biomedical Translation Fund; and
- (b) exercise any functions or powers delegated to it by the Board under subsection 21(2) of the Act.

Dated this  day of April 2016

  
**CHRISTOPHER PYNE**  
Minister for Industry, Innovation and Science





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## Acronym list

### A

AAT	Administrative Appeals Tribunal
AC	<i>Accelerating Commercialisation</i>
AFOF	<i>Australian Venture Capital Fund of Funds</i>
AHE	Australian Head Entities
ASIC	Australian Securities and Investments Commission
ANZSRC	Australian and New Zealand Standard Research Classification
ANZSIC	Australian and New Zealand Standard Industrial Classification
ASX	Australian Stock Exchange
ATO	Australian Taxation Office

### B

BM	<i>Business Management</i>
BRII	<i>Business Research Innovation Initiative</i>
BTF	<i>Biomedical Translation Fund</i>

### C

CA	<i>Commercialisation Australia Programme</i>
CAC Act	<i>Commonwealth Authorities and Companies Act 1997</i>
CEDA	Committee for Economic Development of Australia
CRC	<i>Cooperative Research Centres</i>
CRC-P	<i>Cooperative Research Centres-Projects</i>
CSIRO	Commonwealth Scientific and Industrial Research Organisation

### E

EP	Entrepreneurs' Programme
ESVCLP	Early Stage Venture Capital Limited Partnership
EVCI	Eligible Venture Capital Investor

### I

IC	Innovation Connections
ILP	Incorporated Limited Partnership
IR&D	Industry Research and Development
IR&D Act	<i>Industry Research and Development Act, 1986</i>
ISC	Innovation and Science Committee of Cabinet
IS	Incubator Support

### J

JAGG	Joint Administrative Governance Group
------	---------------------------------------

**M**

MoU Memorandum of Understanding

**N**

NISA National Innovation and Science Agenda

NRG National Reference Group

**O**

OISA Office of Innovation and Science Australia

**P**

PDF Act *Pooled Development Funds Act, 1992*

PDF Pooled Development Funds

PGPA Act *Public Governance, Performance and Accountability Act 2013*

**R**

R&D Research and Development

RSP Research Service Provider

**S**

SME Small to Medium Enterprise

SRG State Reference Group

**T**

The Board Innovation Australia

**V**

VC Act *Venture Capital Act, 2002*

VCLP Venture Capital Limited Partnerships

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