

INITIATIVE / PRODUCT DEVELOPMENT FUND

POLICY & CRITERIA

The Angus New Zealand Breeding Society (Angus NZ) has established this fund to support breed-specific and general cattle breeding products, initiatives, problem-solving activities, and other potential income-generating opportunities identified by members or affiliates. Funding will be allocated based on the strategic initiatives of the Association, with priority given to:

1. Commercial opportunities the Association could invest in.
 2. Improvements to core breeding programmes or member services.
 3. Broader projects contributing to the New Zealand beef industry or farming sector.
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FUNDING PARAMETERS

Initial maximum funding per project as approved by Angus NZ board, or sub committee thereof, based on the merit of the application and applicant, dependent on risk profile and applicant's financial provision.

Additional funding requests beyond this limit will be considered separately after initial outcomes are reviewed.

Funding may be provided as a single payment or in staged installments, subject to agreed milestones.

At the Angus NZ board, or their sub committee's discretion, funding may be by way of cash injection, reimbursement, loan, equity investment or by whatsoever finance vehicle deemed suitable.

APPLICATION REQUIREMENTS

Applications must include:

1. **Proposal Summary** – Concise outline of the project purpose, including any drawings, technical data, or supporting documentation
2. **Budget & Financials** – Detailed budget, quotes, timelines, work effort estimates, and any potential non-budgeted costs
3. **Co-Funding Details** – Contributions from the applicant or other parties, if applicable
4. **Objectives** – Clear description of what the project aims to achieve, how, and by when, including any expected commercial returns or future funding potential
5. **Expected Outcomes** – Defined deliverables, anticipated benefits, and potential for third-party involvement or investment.

REPORTING REQUIREMENTS

Successful applicants must:

- Provide quarterly, or as frequently as specified by the overseeing body, written progress reports to the Board, detailing progress, expenditure to date, and any issues or risks
- Submit a final report upon completion of the project, outlining achievements, outcomes, and any commercial or operational impact
- The Angus NZ board or sub-committee thereof reserve the right to engage third party audit controls or reviews as deemed necessary.

DECISION PROCESS

Applications will be assessed by a committee comprising Board members and/or suitably qualified co-opted individuals. Any conflicts are to be identified and conflicted committee members will be excluded from any further consideration of affected applications.

Decisions will be communicated in writing within 25 working days of receiving a complete application.

Decisions of the committee are final. Rejected applicants may submit new or revised proposals, but Angus NZ is under no obligation to provide detailed feedback on declined applications.

CONFIDENTIALITY

All details of all applications are deemed to be confidential on receipt. Negotiation between the parties will determine the nature of any ongoing confidentiality surrounding successful funding applications or their purpose, intent, or parties involved. Once levels of confidentiality are determined these are to be specified in any subsequent agreements entered by all parties involved.

INITIATIVE / PRODUCT DEVELOPMENT FUND

APPLICATION

Complete this template and attach any supporting documentation (quotes, drawings, technical information, research, etc.).

Applicant Name:

Organisation (if applicable):

Angus NZ Membership / Affiliate Status:

Contact Person:

Phone:

Email:

Date:

1. Proposal Summary

Project Title:

Brief Description (1-2 paragraphs):

Supporting Information Attached (tick where relevant):

Learning/schematics

Technical data

Research/evidence

Photos

2. Objectives

MILESTONE	DESCRIPTION	TARGET DATE
1		
2		
3		
4		
Expected Completion date:		

3. Expected Outcomes

Deliverables (what will be produced?):

Expected Benefits:

(tick and explain briefly)

Improved Angus breeding outcomes

Enhanced member service or value

Increased efficiency or problem-solving

Commercial opportunity/income generation

Wider beef industry or farming benefit

Other:

Potential for future growth or investment:

4. Budget & Financials

Total Project Cost (NZD):

Funding Requested from Angus NZ:

Applicant Contribution (cash/in-kind):

Other Funding Sources (if applicable):

COST ITEM	DESCRIPTION	ESTIMATED COST (NZD)
1		
2		
3		
4		
TOTAL		

Notes on Budget Assumptions/Risks:

5. Co-Funding Details

Is any co-funding confirmed?	Yes	No	In progress
If yes, provide details (source/partner, amount, status):			

6. Commercial Opportunity (if applicable)

Is this a commercial or income-generating opportunity?	Yes	No	Potentially
Describe the opportunity:			
Potential revenue model (tick):	Subscription Service delivery	Licensing Other	Product sales
Expected commercial return (if estimable):			

7. Strategic Alignment

Which best applies? (tick):	Commercial opportunity Angus NZ could invest in Improvement to core breeding programme or member service Wider NZ beef/farming sector contribution
Explain how this aligns with Angus NZ strategic priorities:	

8. Applicant Capability & Delivery Plan

Who will deliver this work?

Relevant experience/track record:

Key partners/third parties involved (if any):

9. Risks & Mitigation

RISK	LIKELIHOOD (L/M/H)	IMPACT (L/M/H)	MITIGATION APPROACH
1			
2			
3			

10. Reporting Commitment

Applicants must commit to quarterly progress reports (or as requested), expenditure reporting, and a final completion report.

Applicant Confirmation:

I confirm that I am willing to meet Angus NZ reporting requirements.

11. Declaration

I confirm that the information provided in this application is accurate to the best of my knowledge.

Applicant Name:

Date:

Signature:

12. Submission Checklist

Proposal summary and supporting information

Budget breakdown and financial estimates

Quotes (where relevant)

Timeline and milestones

Co-funding details (if applicable)

Supporting technical documents (if applicable)

SUBMIT APPLICATION TO:

Angus NZ

Email: office@angusnz.com
