

Chestnut Fund

Annual Investment Plan

2023/24



Proposed investments in 2023/24

A list of proposed marketing investments in the Chestnut Fund in 2023/24 can be found below. The R&D investment fund is fully invested, and no advice was sought. Each year, chestnut industry representatives meet as advisory panels to discuss investment recommendations in line with the chestnut Strategic Investment Plan (SIP). At these meetings, the panels are provided with a financial forecast and an investment analysis of current investments. Based on this information, they provide Hort Innovation with advice on priorities for investment for the upcoming year.

The chestnut marketing advisory panel met on May 9, 2023, to discuss, provide advice on, and prioritise recommendations on proposed investments in 2023/24. The marketing investment recommendations are listed in Table 1.

Note: Investments will be aligned to form multi-industry projects where possible, and all investments are subject to funding availability. If investments do not occur in this financial year, they will be reconsidered and reprioritised for the chestnut Annual Investment Plan (AIP) 2024/25.

Table 1. Chestnut marketing advisory panel prioritised investment recommendations in 2023/24

Priority	Investment	Outcome	Strategy
1	Chestnut Marketing Program FY24	1-Demand creation	O1S1 Consumer demand

Current contracted R&D and marketing projects

Current contracted projects in the Chestnut Fund as at July 1, 2023, which are aligned to the respective outcomes and strategies in the chestnut SIP, can be seen in Tables 2 and 3. More information about these projects is available on the Hort Innovation website where the projects have a hyperlink.

Table 2. Current contracted R&D project actuals at 2022/23 and forecast to 2025/26

Project code	Project title	2022/23 Actual	2023/24 Forecast	2024/25 Forecast	2025/26 Forecast
CH18000	Chestnut Communication and adoption	12,406			
CH16001	Chestnut Industry Minor Use Program		1,000	1,000	
CH22000	Chestnut industry communication program	36,545	23,090	23,090	12,500
CH22001	Knowledge gaps of nut rot in chestnuts	9,600		2,400	
MT20007	Regulatory Affairs & Support	249	125	187	
MT21003	Consumer demand spaces for horticulture	193			
MT21004	Consumer Behavioural Data	-1,764	2,208	2,208	2,208
MT21005	Strategic Agrichemical Review Process	3,250			
MT21015	Horticulture impact assessment program 2020/21 to 2022/23	126	126	151	
MT21201	Pilot program - consumer usage and attitude and brand tracking	15			
MT21202	Consumer usage & attitude research program	97	131		
HA19007	Plant Biosecurity Research Initiative PBRI Program	48			
Total		60,765	26,680	29,036	14,708

Table 3. Current contracted marketing project actuals at 2022/23 and forecast to 2025/26

Project code	Project title	2022/23 Actual	2023/24 Forecast	2024/25 Forecast	2025/26 Forecast
CH22500	Chestnut marketing program FY23 Tanya Edwards	13,000			
CH22501	Chestnut marketing program FY23 Emma Bickley	16,500			
Total		29,500			

Financial statements

Financial statements for the R&D levy fund can be seen in Table 4 below, and the marketing levy fund can be seen in Table 5.

View the current and most up-to-date financial statements for the Chestnut Fund at the Hort Innovation website [here](#).

Table 4. Chestnut R&D levy fund actuals at 2022/23 and forecast to 2025/26 (as at July 1, 2023)

	2022/23 Actual	2023/24 Forecast	2024/25 Forecast	2025/26 Forecast
Opening Balance	80,505	100,469	81,034	59,204
Levies from growers	55,612	50,000	50,000	50,000
Commonwealth funds	36,313	69,444	71,411	62,882
Other Income	2,481	2,009	1,621	1,184
Total Income	94,406	121,454	123,032	114,066
Project funding ¹	60,765	34,069	37,371	23,053
Available for Investment	-	75,000	75,000	75,000
Grower consultation and advice	532	7,500	7,500	7,500
Service delivery	11,329	22,319	22,952	20,210
Total matched expenditure	72,626	138,888	142,823	125,763
Closing balance	100,469	81,034	59,204	45,425
Federal Government levy collection costs	1,816	2,000	2,040	2,081

Note:

1. Project funding includes committed projects and projects supported by the advisory panel and currently in the process of procurement.

Table 5. Chestnut marketing levy fund actuals at 2022/23 and forecast to 2025/26 (as at July 1, 2023)

	2022/23 Actual	2023/24 Forecast	2024/25 Forecast	2025/26 Forecast
Opening Balance	37,717	61,665	34,958	25,434
Levies from growers	61,790	55,000	55,000	55,000
Other Income	1,331	1,233	699	509
Total Income	63,121	56,233	55,699	55,509
Project funding ¹	29,500	59,113	-	-
Available for Investment	-	-	45,000	40,000
Grower consultation and advice	260	5,000	5,000	5,000
Service delivery	7,524	16,828	13,123	11,811
Total matched expenditure	37,284	80,941	63,123	56,811
Closing balance	61,665	34,958	25,434	21,926
Federal Government levy collection costs	1,889	2,000	2,100	2,205

Note:

1. Project funding includes committed projects and projects supported by the advisory panel and currently in the process of procurement.

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