

Olive Fund Annual Investment Plan 2023/24



Proposed investments in 2023/24

A list of proposed R&D investments in the Olive Fund in 2023/24 can be found below. Each year, olive industry representatives meet as advisory panels to discuss investment recommendations in line with the olive 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 olive R&D advisory panel met on February 17, 2023, to discuss, provide advice on, and prioritise recommendations on investments in 2023/24. The R&D investment recommendations are listed in order of priority 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 olive Annual Investment Plan (AIP) 2024/25.

Table 1. Olive R&D advisory panel prioritised investment recommendations in 2023/24

Priority	Investment	Outcome	Strategy
*1	Strategic Agrichemical Review Process (SARP) 2023 Update	2. Industry supply, productivity and sustainability	O2S1. Biosecurity preparedness O2S2. Grove management O2S3. IPDM O2S4. SARP O2S5. Regulatory support O2S6. Crop safety data

Note * This is a foundational investment required to support data generation of agricultural permits and therefore does not require advice.

Current contracted R&D projects

Current contracted projects in the Olive Fund as at July 1, 2023, which are aligned to the respective outcomes and strategies in the olive SIP, can be seen in Table 2. 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
MT17006	Improving preparedness of the Australian horticultural sector to the threat potentially posed by <i>Xylella fastidiosa</i> (a severe biosecurity risk)		16,954		
MT20007	Regulatory support & response coordination	961	481	721	
MT21003	Consumer Demand Spaces	2,138			
MT21004	Consumer Behaviour Retail Data	3,512	3,429	3,429	3,429
MT21015	Horticulture impact assessment program 2020/21 to 2022/23	1,395	1,394	1,674	
MT21201	Pilot program - consumer usage and attitude and brand tracking	\$170			
MT21202	Consumer usage & attitude research program	1,060	707		
OL16000	Olive minor use program	1,050	2,000	2,000	
OL18000	Australian olive industry communications and extension program	126,465			
OL19001	Educating Health Professionals about Australian Olive Products	120,100			
OL22000	Olive industry communications and extension program	125,000	115,000	115,000	115,000
OL22001	Increasing health benefits of Australian olive products		261,404	142,584	71,292
ST17000	Data Generation Program for Minor Use	399			
ST21007	Australian horticulture international demand creation	23,039			
ST22003	Generation of Data Crop Protection	7,313			
Total		420,602	401,369	265,408	189,721

Financial statements

Financial statements for the R&D levy fund can be seen in Table 3 below.

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

Table 3. Olive 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	29,008	74,670	124,922	136,603
Levies from growers	309,110	370,000	240,000	380,000
Commonwealth funds	250,275	302,741	211,948	213,025
Other Income	4,875	1,493	2,498	2,732
Total Income	564,260	674,234	454,446	595,757
Project funding ¹	420,602	430,713	277,908	204,721
Available for Investment	0	75,000	75,000	150,000
Grower consultation and advice	756	3,800	3,800	3,800
Service delivery	79,192	95,969	67,187	67,529
Total matched expenditure	500,550	605,482	423,895	426,050
Closing balance	74,670	124,922	136,603	287,062
Federal Government levy collection costs	18,048	18,500	18,870	19,247

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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