

Turf Fund Annual Investment Plan 2023/24



Proposed investments in 2023/24

Each year, turf industry representatives meet as advisory panels to discuss investment recommendations in line with the turf 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.

As the industry is fully invested for 2023/24, no advice was sought.

Current contracted R&D and marketing projects

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

Table 1. 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
HA19007	PBRI Phase 2	585	-	-	
MT20007	Regulatory Support & Response Coordination	2,673	1,337	2,005	-
MT21005	Strategic Agrichemical Review Process	5,250	1,688		
MT21015	Horticulture impact assessment program	1,688	1,688	2,025	
MT21200	Consumer Usage and Attitude Research Program	-	15,333	15,333	
ST18003	Plant Biosecurity Research Initiative - PBRI Program	-	800	800	800
TU16004	Australian Turf Industry Communications Program	101,214			
TU19002	NxGen 2019-2021	10,800	40,500		
TU21000	Turf Industry Statistics 2020-21 to 2024-25	22,844	22,844		62,820
TU21001	Turf Industry Development and Extension	91,438	91,438	182,876	251,461

Project code	Project title	2022/23 Actual	2023/24 Forecast	2024/25 Forecast	2025/26 Forecast
TU21002	Lean Leaders Program	20,000	12,000	3,000	
TU22000	Turf Industry Communications Program	100,000	100,000	100,000	100,000
Total		356,492	287,628	306,039	415,081

Table 2. 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
TU22601	FY23 Q1 Turf social media and Website	13,050			
TU22621	Turf FY23 Marketing Program - Social and Lawnspration	55,000			
Total		68,050			

Financial statements

Financial statements for the R&D levy fund can be seen in Table 3 below, and the marketing levy fund can be seen in Table 4.

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

Table 3. Turf 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	345,015	545,284	389,283	267,770
Levies from growers	435,335	420,000	420,000	450,000
Commonwealth funds	210,858	556,442	521,466	443,279
Other Income	13,423	806	726	653
Total Income	659,616	977,248	942,192	893,932
Project funding ¹	356,492	376,492	297,628	316,039
Available for Investment	-	550,000	570,000	420,000
Grower consultation and advice	322	10,000	10,000	10,000
Service delivery	64,902	176,392	165,305	140,520
Total matched expenditure	421,716	1,112,884	1,042,933	886,559
Closing Balance	545,284	389,283	267,770	253,956
Federal Government levy collection costs	37,631	20,365	20,772	21,188

Note:

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

Table 4. Turf 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	13,737	30,054	16,891	15,661
Levies from growers	108,834	100,000	100,000	110,000
Other Income	648	400	420	441
Total Income	109,482	100,400	100,420	110,441
Project funding ¹	68,050	-	-	-
Available for Investment	-	70,000	60,000	60,000
Grower consultation and advice	28	14,000	14,000	14,000
Service delivery	15,679	20,063	17,675	17,675
Total expenditure	83,757	104,063	91,675	91,675
Closing Balance	30,054	16,891	15,661	23,953
Federal Government levy collection costs	9,408	9,500	9,975	10,474

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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