

# Chestnut Fund

## Annual Investment Plan

### 2024/25



## Proposed investments in 2024/25

A list of proposed R&D investments in the Chestnut Fund in 2024/25 can be found below. 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 R&D advisory panel met on November 28, 2023, and February 9, 2024, to discuss, provide advice on, and prioritise recommendations on investments in 2024/25. The R&D investment recommendations are listed in order of priority in Table 1. The marketing program will be fully invested in FY24/25, and advice will be received on October 28, 2024.

*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) 2025/26.*

**Table 1. Chestnut R&D advisory panel prioritised investment recommendations in 2024/25**

Priority	Investment	Outcome	Strategy
1	Chestnut industry consultation support FY24/25	5. Enabler	1. Enabler
2	Regulatory support and response co-ordination	2. Industry supply, productivity and sustainability	5. Crop protection

## Current contracted R&D projects

Current contracted projects in the Chestnut Fund as at July 1, 2024, 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 2023/24 and forecast to 2026/27**

Project code	Project title	2023/24 Actual	2024/25 Forecast	2025/26 Forecast	2026/27 Forecast
<a href="#">CHI6001</a>	Chestnut industry minor use program	350	1,000	1,000	1,000
<a href="#">CH22000</a>	Chestnut industry communication program	23,091	23,090	12,500	
<a href="#">CH22001</a>	Knowledge gaps of nut rot in chestnuts	2,400			
CH23001	Chestnut industry consultation support	5,316	5,431		
<a href="#">CH23002</a>	Chestnut rot chemical evaluation trials	12,960	3,240		
<a href="#">MT20007</a>	Regulatory affairs and support	125	187		
<a href="#">MT21015</a>	Horticulture impact assessment program 2020/21 to 2022/23	135	117		
<a href="#">MT21202</a>	Consumer usage and attitude research program	131			
MT22000	Hort Innovation Fund Annual Report	53			
MT23002	22/23 Fund annual reports	489			
<a href="#">MT23201</a>	Consumer usage and attitude tracking FY23/24	288	72		
<b>Total</b>		<b>45,338</b>	<b>33,137</b>	<b>13,500</b>	<b>1,000</b>

**Table 3. Current contracted marketing project actuals at 2023/24 and forecast to 2026/27**

<b>Project code</b>	<b>Project title</b>	<b>2022/24 Actual</b>	<b>2024/25 Forecast</b>	<b>2025/26 Forecast</b>	<b>2026/27 Forecast</b>
CH23620	Chestnut marketing program PR and recipe printing FY24	17,363			
CH23500	Chestnut marketing program FY24 – social media	24,200			
CH23501	Chestnut marketing program FY24 - CAI	16,550			
<b>Total</b>		<b>58,113</b>			

## Financial statements

Financial statements for the chestnut R&D levy fund can be seen in Table 5 below.

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

**Table 5: Chestnut R&D levy fund actuals at 2023/24 and forecast to 2026/27 (as at July 1, 2024)**

	2023/24 Actual	2024/25 Forecast	2025/26 Forecast	2026/27 Forecast
Opening balance	100,469	131,395	93,845	81,865
Levies from growers	54,166	50,000	50,000	50,000
Commonwealth funds	27,009	89,341	62,367	59,289
Other Income	5,201	3,250	1,877	1,637
<b>Total Income</b>	<b>86,376</b>	<b>142,591</b>	<b>114,244</b>	<b>110,927</b>
Project funding <sup>1</sup>	45,337	49,967	34,690	29,523
Available for Investment	0	100,000	70,000	70,000
Grower consultation and advice	0	0	0	0
Service delivery	8,683	28,714	20,045	19,056
<b>Total matched expenditure</b>	<b>54,020</b>	<b>178,681</b>	<b>124,735</b>	<b>118,579</b>
<b>Closing balance</b>	<b>131,395</b>	<b>93,845</b>	<b>81,865</b>	<b>72,694</b>
Federal Government levy collection costs	1,430	1,460	1,489	1,519

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 2023/24 and forecast to 2026/27 (as at July 1, 2024)**

	<b>2023/24 Actual</b>	<b>2024/25 Forecast</b>	<b>2025/26 Forecast</b>	<b>2026/27 Forecast</b>
Opening Balance	61,665	49,127	39,384	36,773
Levies from growers	60,183	55,000	55,000	55,000
Other Income	2,171	1,200	788	735
<b>Total Income</b>	<b>62,354</b>	<b>56,200</b>	<b>55,788</b>	<b>55,735</b>
Project funding <sup>1</sup>	58,113	1,000	0	0
Available for Investment	0	45,000	40,000	40,000
Grower consultation and advice	0	5,000	5,000	5,000
Service delivery	15,253	13,386	11,811	11,811
<b>Total expenditure</b>	<b>73,366</b>	<b>64,386</b>	<b>56,811</b>	<b>56,811</b>
<b>Closing balance</b>	<b>49,127</b>	<b>39,384</b>	<b>36,773</b>	<b>34,078</b>
Federal Government levy collection costs	1,526	1,557	1,588	1,620

**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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