

Olive Fund

Annual Investment Plan

2024/25



Proposed investments in 2024/25

A list of proposed R&D investments in the Olive Fund in 2024/25 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 October 19, 2023 and February 12, 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.

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) 2025/26.

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

Priority	Investment	Outcome	Strategy
1	Olive Biosecurity Plan review	1. Industry supply, productivity and sustainability	1. Biosecurity preparedness
2	Impact Assessment Program FY24-26	5. Enabler	1. Enabler
3	Regulatory support and response co-ordination	2. Industry supply, productivity and sustainability	5. Regulatory support

Current contracted R&D projects

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

Project code	Project title	2023/24 Actual	2024/25 Forecast	2025/26 Forecast	2026/27 Forecast
MT17006	Improving preparedness of the Australian horticultural sector to the threat potentially posed by Xylella fastidiosa (a severe biosecurity risk)	16,954			
MT20007	Regulatory support and response coordination	481	721		
MT21004	Consumer behavioural data program	1,711			
MT21015	Horticulture impact assessment program 2020/21 to 2022/23	1,505	1,299		
MT21202	Consumer usage and attitude research program	707			
MT22000	Fund Annual Reports 2021/22	450			
MT23001	Strategic Agrichemical Review Process (SARP) 2023 updates	4,447	4,448		
MT23002	Fund Annual Reports 2022/23	245			
OL16000	Olive minor use program	776	1,000	2,000	
OL22000	Olive industry communications and extension program	115,000	115,000	115,000	115,000
OL22001	Increasing awareness of health benefits of Australian olive products	261,404	142,584	71,292	118,820
OL23002	Olive oil quality monitoring program	9,467	28,350	18,900	25,992
Total		413,147	293,402	207,192	259,812

Financial statements

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

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

Table 5: Olive 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	74,670	179,271	158,339	284,934
Levies from growers	366,242	240,000	380,000	270,000
Commonwealth funds	247,588	245,047	236,901	353,431
Other Income	4,848	3,400	3,167	5,699
Total Income	618,678	488,447	620,067	629,129
Project funding ¹	413,147	328,614	244,904	291,024
Available for Investment	0	80,000	150,000	300,000
Grower consultation and advice	1,735	3,800	3,800	3,800
Service delivery	80,289	77,680	75,097	112,037
Total matched expenditure	495,171	490,093	473,801	706,861
Closing balance	179,271	158,339	284,934	187,138
Federal Government levy collection costs	18,906	19,285	19,671	20,064

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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