

Processing Tomato Fund Annual Investment Plan 2024/25



Proposed investments in 2024/25

There are no new R&D investments in the Processing Tomato Fund in 2024/25.

The processing tomato advisory panel met on [Month xx], 2024, to discuss, provide advice on, and prioritise recommendations on investments in 2024/25.

Financial statements

Financial statements for the processing tomato R&D levy fund can be seen in Table 2 below.

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

Table 2: Processing tomato 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	4,432,003	936,355	225,915	207,041
Levies from growers	2,500,000	4,200,000	3,500,000	4,800,000
Commonwealth funds	5,974,334	4,887,500	3,494,395	4,747,191
Other Income	10,000	9,000	8,100	7,290
Total Income	8,484,334	9,096,500	7,002,495	9,554,481
Project funding ¹	5,609,400	4,752,787	3,666,398	3,312,439
Available for Investment	4,600,000	3,600,000	2,300,000	4,800,000
Grower consultation and advice	24,634	19,500	19,500	19,500
Service delivery	1,714,634	1,402,712	1,002,891	1,362,444
Total matched expenditure	11,948,668	9,774,999	6,988,789	9,494,383
Closing balance	936,355	225,915	207,041	233,909
Federal Government levy collection costs	31,314	31,940	32,579	33,231

Note:

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

DISCLAIMER:

Horticulture Innovation Australia Limited (Hort Innovation) makes no representations and expressly disclaims all warranties (to the extent permitted by law) about the accuracy, completeness, or currency of any information published or made available by Hort Innovation in relation to this publication. Your access, use and reliance on any information published or made available by Hort Innovation is entirely at your own risk. The information published or made available by Hort Innovation does not take into account your personal circumstances and you should make your own independent enquiries before making any decision concerning your interests or those of another party or otherwise relying on the information. Hort Innovation is not responsible for, and will not be liable for, any loss (including indirect or consequential loss), damage, claim, expense, cost (including legal costs) or other liability arising in any way, including from any Hort Innovation or other person's negligence or otherwise from your use or non-use of this publication, or from reliance on information contained in the material or that Hort Innovation makes available to you by any other means.

COPYRIGHT NOTICE:

Copyright © Horticulture Innovation Australia Limited 2024

Copyright subsists in this publication. Horticulture Innovation Australia Limited (Hort Innovation) owns the copyright in the publication, other than as permitted under the Copyright Act 1968 (Cth). Copying in whole or in part of this publication is prohibited without the prior written consent of Hort Innovation.

Any request or enquiry to use this publication should be addressed to:

Communications Manager

Hort Innovation

Level 7, 141 Walker Street

North Sydney NSW 2060

Australia

Email: communications@horticulture.com.au

Phone: 02 8295 2300