

# Prune Fund Annual Investment Plan 2024/25



## Proposed investments in 2024/25

Each year, prune industry representatives meet as advisory panels to discuss investment recommendations in line with the prune 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 prune R&D advisory panel met on September 22, 2023 and January 25, 2024, to discuss, provide advice on, and prioritise recommendations on investments in 2024/25. No investments were made due to limited available funds.

## Current contracted R&D projects

Current contracted projects in the Prune Fund as at July 1, 2024, which are aligned to the respective outcomes and strategies in the prune 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
<a href="#">DP22000</a>	Communication and extension for the prune industry	16,000	16,000	13,564	
<a href="#">DP23001</a>	International study tour	39,296	9,824		
<a href="#">MT17006</a>	Improving preparedness of the Australian horticultural sector to the threat potentially posed by <i>Xylella fastidiosa</i> (a severe biosecurity risk)	4,827			
<a href="#">MT21004</a>	Consumer behavioural retail data	1,086			
<a href="#">MT21015</a>	Horticulture impact assessment program 2020/21 to 2022/23	97	84		
<a href="#">MT21202</a>	Consumer usage and attitude research program	94			
MT22000	Fund Annual Report 2021/22	43			
MT23002	Fund Annual Report 2022/23	245			
<a href="#">MT23201</a>	Consumer usage and attitude tracking FY23/24	153			
<b>Total</b>		<b>61,841</b>	<b>25,908</b>	<b>13,564</b>	

## Financial statements

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

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

**Table 3: Prune 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	96,573	256,002	193,097	157,985
Levies from growers	38,842	9,710	31,500	31,500
Commonwealth funds	192,325	73,245	65,894	57,743
Other Income	6,923	5,120	3,862	3,160
<b>Total Income</b>	<b>238,090</b>	<b>88,075</b>	<b>101,256</b>	<b>92,402</b>
Project funding <sup>1</sup>	61,841	29,147	16,810	3,127
Available for Investment	0	90,000	90,000	90,000
Grower consultation and advice	482	3,800	3,800	3,800
Service delivery	11,936	23,544	21,178	18,559
<b>Total matched expenditure</b>	<b>74,259</b>	<b>146,491</b>	<b>131,788</b>	<b>115,486</b>
<b>Closing balance</b>	<b>256,002</b>	<b>193,097</b>	<b>157,985</b>	<b>130,230</b>
Federal Government levy collection costs	4,402	4,490	4,580	4,671

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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