

Pyrethrum Fund

Annual Investment Plan

2024/25



Proposed investments in 2024/25

Each year, pyrethrum industry representatives meet as advisory panels to discuss investment recommendations. 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 pyrethrum R&D advisory panel met in November 2023 to discuss, provide advice on, and prioritise recommendations on investments for 2024/25. The 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 pyrethrum Annual Investment Plan (AIP) 2025/26.

Table 1. Pyrethrum advisory panel prioritised investment recommendations in 2024/25

Priority	Investment	Outcome	Strategy
1	Next-gen pyrethrum production	NA	NA
2	Next-gen pyrethrum project to address industry disease challenges	NA	NA

Current contracted R&D projects

Current contracted projects in the Pyrethrum Fund as at July 1, 2024, which are aligned to the respective outcomes and strategies in the pyrethrum 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 project actuals at 2024/25 and forecast to 2026/27

Project code	Project title	2023/24 Actual	2024/25 Forecast	2025/26 Forecast	2026/27 Forecast
PY20000	Development of regional disease risk models for fungal diseases of pyrethrum	137,847	103,386		
PY23001	Next-gen pyrethrum production	1,738,691	579,564	579,564	579,564
PY23002	Next-gen pyrethrum project to address industry disease challenges		1,103,773	849,056	849,056
Total		1,842,322	1,683,337	1,428,620	1,428,620

Financial statements

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

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

Table 3. Pyrethrum R&D levy fund actuals at 2023/24 and forecast to 2025/26 (as at July 1, 2024)

	2023/24 Actual	2024/25 Forecast	2025/26 Forecast	2026/27 Forecast
Opening Balance ²	100,280	-949,040	35,190	35,557
Voluntary contributions ¹	0	1,950,000	820,000	820,000
Commonwealth funds	1,056,940	965,770	819,633	819,633
Other Income	7,620	0	0	0
Total Income	1,064,560	2,915,770	1,639,633	1,639,633
Project funding ¹	1,842,322	1,683,337	1,428,620	1,428,620
Available for Investment	0	0	0	0
Grower consultation and advice	0	0	0	0
Service delivery	271,558	248,203	210,646	210,646
Total matched expenditure	2,113,880	1,931,540	1,639,266	1,639,266
Closing Balance	-949,040	35,190	35,557	35,924

Notes:

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

2. Negative balances may be shown due to the timing of CIF contributions relative to the position of the fund at July 1, 2023

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