

Custard Apple Fund Annual Investment Plan 2023/24



Proposed investments in 2023/24

Each year, custard apple industry representatives meet as advisory panels to discuss investment recommendations in line with the custard apple 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 custard apple advisory panel met on October 18, 2022, to discuss, provide advice on, and prioritise recommendations on investments in 2023/24. The panel decided to hold further investments and consolidate funds for further discussion in 2023/24

Current contracted R&D and marketing projects

Current contracted projects in the Custard Apple Fund as at July 1, 2023, which are aligned to the respective outcomes and strategies in the custard apple SIP, can be seen in Tables 1 and 2. More information about these projects is available on the Hort Innovation website where the projects have a hyperlink.

Table 1. Current contracted R&D project actuals at 2022/23 and forecast to 2025/26

Project code	Project title	2022/23 Actual	2023/24 Forecast	2024/25 Forecast	2025/26 Forecast
AS19003	Genetics of Fruit Sensory Preferences		12,000		
CU16000	Custard Apple Minor Use Permits	1,400	3,600	3,600	3,600
HA19007	PBRI Phase 2	76			
MT20007	Regulatory Support & Response Coordination	357	179	268	
MT21003	Consumer Demand Spaces for Horticulture	357			
MT21004	Consumer Behavioural Retail Data	-1,839			
MT21005	Strategic Agrichemical Review Process	3,250			
MT21015	Horticulture Impact Assessment Program	233	233	279	
MT21201	Pilot Program - Consumer Usage & Attitude and Brand Tracking - 55-5	28			
MT21202	Consumer Usage & Attitude Tracking - FY22/23	176	225		
ST17000	Generation of data for pesticide application in horticulture	-31,733			

Project code	Project title	2022/23 Actual	2023/24 Forecast	2024/25 Forecast	2025/26 Forecast
ST18003	Plant Biosecurity Research Initiative (PBRI) Program		150	150	150
<u>ST22004</u>	Generation of Data - Crop Protection 2022 – Agreco	12,000	18,000	14,767	
Total		-15,695	34,387	19,064	3,750

Table2. Current contracted marketing project actuals at 2022/23 and forecast to 2025/26

Project code	Project title	2022/23 Actual	2023/24 Forecast	2024/25 Forecast	2025/26 Forecast
CU21620	Custard Apple Website Improvements	5,500			
CU22500	FY23 Custard Apples Social Media	2,500			
Total		8,000			

Financial statements

Financial statements for the R&D levy fund can be seen in Table 3 below, and the marketing levy fund can be seen in Table 4.

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

Table 3. Custard apple R&D levy fund actuals at 2022/23 and forecast to 2025/26 (as at July 1, 2023)

	2022/23 Actual	2023/24 Forecast	2024/25 Forecast	2025/26 Forecast
Opening Balance	19,279	80,618	56,508	42,524
Levies from growers	49,160	49,000	50,000	55,000
Commonwealth funds	-9,510	71,310	62,154	53,339
Other Income	2,902	200	210	231
Total Income	42,552	120,510	112,364	108,570
Project funding ¹	-15,695	44,468	29,099	14,302
Available for Investment	-	70,000	70,000	70,000
Grower consultation and advice	-	5,233	5,233	5,233
Service delivery	-3,326	22,919	19,976	17,143
Total matched expenditure	-19,021	142,620	124,308	106,678
Closing balance	80,618	56,508	42,524	42,335
Federal Government levy collection costs	234	2,000	2,040	2,081

Note:

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

Table 6. Custard apple marketing levy fund actuals at 2022/23 and forecast to 2025/26 (as at July 1, 2023)

	2022/23 Actual	2023/24 Forecast	2024/25 Forecast	2025/26 Forecast
Opening Balance	30,200	44,619	32,051	25,801
Levies from growers	23,626	23,000	23,000	25,000
Other Income	1,006	100	105	110
Total Income	24,632	23,100	23,105	25,110
Project funding ¹	8,000	-	-	-
Available for Investment	-	25,000	20,000	20,000
Grower consultation and advice	-	2,242	2,242	2,242
Service delivery	2,101	7,426	6,063	6,063
Total matched expenditure	10,101	34,668	28,305	28,305
Closing balance	44,619	32,051	25,801	21,504
Federal Government levy collection costs	112	1,000	1,050	1,103

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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