

Prune Fund Annual Investment Plan 2023/24



Proposed investments in 2023/24

A list of proposed R&D investments in the Prune Fund in 2023/24 can be found below. 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 February 9, 2023, to discuss, provide advice on, and prioritise recommendations on investments in 2023/24. 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 prune Annual Investment Plan (AIP) 2024/25.

Table 1. Prune R&D advisory panel prioritised investment recommendations in 2023/24

Priority	Investment	Outcome	Strategy
1	International Grower study Tour	2. Extension and capability	O2S2. Business Engagement O2S3. International collaboration

Current contracted R&D projects

Current contracted projects in the Prune Fund as at July 1, 2023, 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 2022/23 and forecast to 2025/26

Project code	Project title	2022/23 Actual	2023/24 Forecast	2024/25 Forecast	2025/26 Forecast
<u>DP19000</u>	Communication & Extension for the Prune Industry	13,038			
<u>DP22000</u>	Communication & Extension for the Prune Industry	22,256	16,000	16,000	13,564
HA19007	Plant Biosecurity Research Initiative PBRI Program	33			
<u>MT17006</u>	Improving preparedness of the Australian horticultural sector to the threat potentially posed by Xylella fastidiosa (a severe biosecurity risk)		4,827		
<u>MT21003</u>	Consumer demand spaces for horticulture	138			
<u>MT21004</u>	Consumer behavioural retail data	2,227	2,182	2,182	2,182
<u>MT21015</u>	Horticulture impact assessment program 2020/21 to 2022/23	90	90	108	
<u>MT21201</u>	Pilot program - consumer usage and attitude and brand tracking	11			
<u>MT21202</u>	Consumer usage & attitude research program	68	94		
Total		37,861	23,193	18,290	15,746

Financial statements

Financial statements for the 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 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	79,543	96,574	55,288	39,844
Levies from growers	32,548	25,000	25,000	25,000
Commonwealth funds	32,532	62,717	35,940	34,429
Other Income	2,453	1,931	1,106	797
Total Income	67,533	89,649	62,046	60,226
Project funding ¹	37,861	76,477	21,529	18,992
Available for Investment	-	25,000	35,000	35,000
Grower consultation and advice	273	3,800	3,800	3,800
Service delivery	7,049	20,157	11,551	11,065
Total matched expenditure	45,183	125,434	71,880	68,857
Closing Balance	96,574	55,288	39,844	25,490
Federal Government levy collection costs	5,319	5,500	5,610	5,722

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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