

Processing Tomato Fund Annual Investment Plan 2023/24



Proposed investments in 2023/24

Each year, processing tomato industry representatives meet as advisory panels to discuss investment recommendations in line with the processing tomato 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 processing tomato R&D advisory panel did not meet in 2023, as the Processing Tomato Fund is fully invested.

Current contracted R&D projects

Current contracted projects in the Processing Tomato Fund as at July 1, 2023, which are aligned to the respective outcomes and strategies in the processing tomato SIP, can be seen in Table 1. 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
<u>TM20000</u>	Processing Tomato industry development and extension		322,278	214,858	214,858
<u>TM22000</u>	Minor Use Permits	350	500	500	500
Total		350	322,778	215,358	215,358

Financial statements

Financial statements for the 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 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	-186,553	-193,378	21,203	48,194
Levies from growers	-	400,000	150,000	110,000
Commonwealth funds	200	185,419	123,712	123,712
Other Income	-6,625	-	703	882
Total Income	-6,425	585,419	274,415	234,594
Project funding ¹	350	322,778	215,358	215,358
Available for Investment	-	-	-	-
Grower consultation and advice	-	-	-	-
Service delivery	50	48,061	32,066	32,066
Total matched expenditure	400	370,839	247,424	247,424
Closing Balance	-193,378	21,203	48,194	35,364
Federal Government levy collection costs	-	-	-	-

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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