

Hort Innovation Banana Fund financial statement

Financial operating statement 2019/20

	R&D (\$)	MARKETING (\$)	TOTAL (\$)
	2019/20 July – June	2019/20 July – June	2019/20 July – June
OPENING BALANCE	916,460	(103,426)	813,033
Levies from growers (net of collection costs)	2,049,508	4,363,640	6,413,148
Australian Government money	2,120,510	–	2,120,510
Other income*	15,586	8,915	24,501
TOTAL INCOME	4,185,604	4,372,555	8,558,159
Project funding	3,669,820	3,168,475	6,838,295
Consultation with and advice from growers	18,304	11,435	29,738
Service delivery – base	165,400	145,223	310,622
Service delivery – shared	237,497	208,525	446,022
Service delivery – fund specific	150,000	190,000	340,000
TOTAL EXPENDITURE	4,241,020	3,723,657	7,964,677
Levy contribution to across-industry activity	–	–	–
CLOSING BALANCE	861,044	545,471	1,406,515
Levy collection costs	10,144	21,238	31,382

* Interest, royalties