

# Hort Innovation Onion Fund financial statement

## Financial operating statement 2019/20

|   | R&D (\$)               | MARKETING (\$)         | TOTAL (\$)             |
|---|------------------------|------------------------|------------------------|
|   | 2019/20<br>July – June | 2019/20<br>July – June | 2019/20<br>July – June |
| <b>OPENING BALANCE</b>                        | <b>1,381,187</b>       | <b>89,317</b>          | <b>1,470,505</b>       |
| Levies from growers (net of collection costs) | 749,963                | 258,502                | 1,008,465              |
| Australian Government money                   | 222,251                | –                      | 222,251                |
| Other income*                                 | 17,461                 | 728                    | 18,189                 |
| <b>TOTAL INCOME</b>                           | <b>989,676</b>         | <b>259,230</b>         | <b>1,248,906</b>       |
| Project funding                               | 352,627                | 212,003                | 564,629                |
| Consultation with and advice from growers     | 1,998                  | 66                     | 2,065                  |
| Service delivery – base                       | 17,049                 | 10,647                 | 27,696                 |
| Service delivery – shared                     | 31,829                 | 15,288                 | 47,117                 |
| Service delivery – fund specific              | 41,000                 | 35,000                 | 76,000                 |
| <b>TOTAL EXPENDITURE</b>                      | <b>444,503</b>         | <b>273,004</b>         | <b>717,507</b>         |
| Levy contribution to across-industry activity | –                      | –                      | –                      |
| <b>CLOSING BALANCE</b>                        | <b>1,926,360</b>       | <b>75,543</b>          | <b>2,001,903</b>       |
| Levy collection costs                         | 19,546                 | 6,836                  | 26,382                 |

\* Interest, royalties