

Financial operating statement

Apple and Pear Fund Financial operating statement 2020/21

	R&D (\$)	Apple Marketing (\$)	Pear Marketing (\$)	Total (\$)
	2020/21 July – June	2020/21 July – June	2020/21 July – June	2020/21 July – June
OPENING BALANCE	(367,939)	3,380,999	1,919,201	4,932,261
Levies from growers (net of collection costs)	1,938,113	2,062,035	977,014	4,977,162
Australian Government money	2,067,399	–	–	2,067,399
Other income*	3,722	10,687	8,171	22,580
TOTAL INCOME	4,009,234	2,072,722	985,185	7,067,141
Project funding	2,840,294	3,415,988	1,382,158	7,638,440
Consultation with and advice from growers	2,466	3,589	584	6,639
Service delivery	458,892	636,861	257,521	1,353,274
TOTAL EXPENDITURE	3,301,652	4,056,438	1,640,263	8,998,353
Levy contribution to across-industry activity	–	–	–	–
CLOSING BALANCE	339,643	1,397,283	1,264,123	3,001,049
Levy collection costs	46,677	27,593	29,362	103,632

* Interest, royalties

Levy collection costs – These are the costs associated with the collection of levies from industry charged by Levy Revenue Services (LRS)

Service delivery – Also known as Corporate Cost Recovery (CCR), this is the total cost of managing the investment portfolio charged by Hort Innovation