

Financial operating statement

Onion Fund Financial operating statement 2020/21

	R&D (\$)	Marketing (\$)	Total (\$)
	2020/21 July – June	2020/21 July – June	2020/21 July – June
OPENING BALANCE	1,926,360	75,543	2,001,903
Levies from growers (net of collection costs)	771,038	265,970	1,037,008
Australian Government money	647,705	–	647,705
Other income*	6,287	504	6,791
TOTAL INCOME	1,425,030	266,474	1,691,504
Project funding	1,090,177	194,503	1,284,680
Consultation with and advice from growers	9,044	894	9,938
Service delivery	196,188	41,002	237,190
TOTAL EXPENDITURE	1,295,409	236,399	1,531,808
Levy contribution to across-industry activity	–	–	–
CLOSING BALANCE	2,055,981	105,618	2,161,599
Levy collection costs	19,966	6,791	26,757

*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