

# Financial operating statement

## Vegetable Fund Financial operating statement 2020/21

	R&D (\$)	Total (\$)
	2020/21 July – June	2020/21 July – June
<b>OPENING BALANCE</b>	<b>1,022,495</b>	<b>1,022,495</b>
Levies from growers (net of collection costs)	10,024,381	10,024,381
Australian Government money	8,338,711	8,338,711
Other income*	34,818	34,818
<b>TOTAL INCOME</b>	<b>18,397,910</b>	<b>18,397,910</b>
Project funding	14,304,485	14,304,485
Consultation with and advice from growers	22,856	22,856
Service delivery	2,118,748	2,118,748
<b>TOTAL EXPENDITURE</b>	<b>16,446,089</b>	<b>16,446,089</b>
Levy contribution to across-industry activity	–	–
<b>CLOSING BALANCE</b>	<b>2,974,316</b>	<b>2,974,316</b>
Levy collection costs	220,236	220,236

\* 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