

Financial operating statement

Banana Fund Financial operating statement 2021/22

	R&D (\$)	Marketing (\$)	Total (\$)
	2021/22 July – June	2021/22 July – June	2021/22 July – June
OPENING BALANCE	1,284,003	1,047,689	2,331,691
Levies from growers	2,023,612	4,309,543	6,333,155
Australian Government money	2,595,931	–	2,595,931
Other income*	2,643	2,883	5,526
TOTAL INCOME	4,622,186	4,312,427	8,934,613
Project funding	4,522,947	4,068,450	8,591,397
Consultation with and advice from growers	1,614	3,488	5,102
Service delivery	667,302	701,729	1,369,031
TOTAL EXPENDITURE	5,191,863	4,773,667	9,965,530
CLOSING BALANCE	700,462	556,927	1,257,389
Levy collection costs	13,863	29,521	43,385

* 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