

Financial operating statement

Onion Fund Financial operating statement 2021/22

	R&D (\$)	Marketing (\$)	Total (\$)
	2021/22 July – June	2021/22 July – June	2021/22 July – June
OPENING BALANCE	2,055,981	105,618	2,161,598
Levies from growers	795,710	274,383	1,070,093
Australian Government money	493,366	–	493,366
Other income*	3,960	297	4,257
TOTAL INCOME	1,293,036	274,680	1,567,717
Project funding	832,700	213,529	1,046,229
Consultation with and advice from growers	6,023	2,565	8,588
Service delivery	148,010	45,345	193,355
TOTAL EXPENDITURE	986,733	261,438	1,248,171
CLOSING BALANCE	2,341,466	111,560	2,453,026
Levy collection costs	20,819	7,299	28,118

*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