

# Financial operating statement

## Cherry Fund Financial operating statement 2021/22

	R&D (\$)	Marketing (\$)	Total (\$)
	2021/22 July – June	2021/22 July – June	2021/22 July – June
<b>OPENING BALANCE</b>	<b>666,097</b>	<b>873,017</b>	<b>1,539,114</b>
Levies from growers	789,333	185,513	974,846
Australian Government money	408,571	–	408,571
Other income*	1,927	97,881	99,808
<b>TOTAL INCOME</b>	<b>1,199,831</b>	<b>283,394</b>	<b>1,483,225</b>
Project funding	694,650	503,167	1,197,817
Consultation with and advice from growers	5,797	1,282	7,080
Service delivery	116,694	104,715	221,409
<b>TOTAL EXPENDITURE</b>	<b>817,141</b>	<b>609,165</b>	<b>1,426,306</b>
<b>CLOSING BALANCE</b>	<b>1,022,159</b>	<b>527,163</b>	<b>1,549,322</b>
Levy collection costs	26,628	20,083	46,711

\* 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