

Statement of Receipts and Expenditure

Quick reference card

August 2023

This quick reference card is intended to guide you in completing a Statement of Receipts and Expenditure (SOR) if it is required under the terms of the Research Agreement for your project. The Agreement Details section of the project's Research Agreement will set out the SOR requirements for the project, if any.

If a SOR is required, and unless otherwise stated in the Research Agreement, the reporting period is:

- Annual SOR: Project start date to year ending 30 June each year of the term of the project
- Final SOR: Project start date to the end date of the project.

If the project is terminated earlier than the project end date, and you are required to submit a SOR as part of the Research Agreement, you will need to submit the final SOR at the project's termination.

Information that should be included in the Statement of Receipts and Expenditure

Receipts

Line item	Explanation
Hort Innovation managed funds	Funds that have been received from Hort Innovation
Other financial contributions managed by your organisation	Other funds contributed to the project, if applicable
Receipts from use/disposal of assets/capital items	Receipts from use and disposal of project assets

Expenditure

Items listed under 'Hort Innovation managed funds' (under 'Expenditure') should match with the 'Budget Justification' table as presented in the project's Research Agreement.

- Also fill in the section: Other financial contributions managed by your organisation, if applicable.

Assets

Instructions for filling out line items under 'Assets':

- List assets that have been purchased, leased, or financed utilising the funds under the project
- Indicate whether each of the assets have been purchased, leased or financed
- Insert the cost of the assets; date of purchase; book value; revenue received from the use of the assets; the proposed fate of the assets; and proceeds of sale or disposal of the assets.

Notes:

- Assets bought using the funds in the project (in whole or part) will be owned by the delivery partner (unless financed or leased)
- It is your responsibility to maintain an asset register and the appropriate insurance
- Assets must only be used for project purposes
- Written approval must be obtained from Hort Innovation to dispose of an asset
- Refer to the Research Agreement for other obligations relating to assets.

Additional disclosures

Instructions for filling out line items under 'Additional Disclosure(s)':

- Ensure that records are kept for all 'in-kind contributions'
- Ensure that details of all subcontractors are listed.

Submitting the Statement of Receipts and Expenditure

There are two options for completing and submitting the SOR, as below.

Option 1:

- Complete the SOR and print it onto your organisation's letterhead
- Have it signed by your CEO, COO, CFO or equivalent where prompted
- Scan the completed SOR
- Submit the scanned document via the Hort Innovation Delivery Partner Portal.

Option 2:

- Add your organisation's logo, ABN and address to the top of the SOR template
- Add a digital signature of your CEO, COO, CFO or equivalent where prompted
- Submit the Excel file via the Hort Innovation Delivery Partner Portal.

Your financial records

Please keep project-related financial records and supporting documents of all transactions for seven years. As Hort Innovation projects may be subject to audit, delivery partners are required to cooperate with any requirements of Hort Innovation's external auditors.