

Profit and Loss

FOOD SAFETY INFORMATION COUNCIL For the year ended 30 June 2020

	2020	2019	2018
Trading Income			
Interest Received	65.88	131.68	163.74
Member Subscriptions	9,781.00	13,440.00	2,950.00
Miscellaneous Income	150.00	2,914.36	2,064.10
Sponsorship	10,000.00	-	14,141.00
Supporter	5,853.40	221.16	-
Total Trading Income	25,850.28	16,707.20	19,318.84
Gross Profit	25,850.28	16,707.20	19,318.84
Operating Expenses			
Accounting	409.08	238.63	1,831.85
Bank Fees	(0.09)	52.77	47.30
Campaign Expenses	15,020.77	13,581.02	14,795.82
Conferences	-	-	362.73
Contract Work	-	(52.47)	-
Insurance	1,302.16	1,201.00	1,126.50
Office Expenses	-	437.09	950.37
Postage and Mail Out costs	121.82	189.22	603.37
Registrations	-	128.00	-
Subscriptions	167.88	34.09	-
Telephone	2,863.18	2,564.42	524.02
Travelling Expenses	27.27	375.85	-
Total Operating Expenses	19,912.07	18,749.62	20,241.96
Net Profit	5,938.21	(2,042.42)	(923.12)

Balance Sheet

FOOD SAFETY INFORMATION COUNCIL

As at 30 June 2020

	30 JUN 2020	30 JUN 2019	30 JUN 2018
Assets			
Bank			
Westpac Business Max-i Direct	24,385.07	24,358.81	22,836.86
Westpac Community Solutions	38,001.48	33,924.41	36,711.51
Total Bank	62,386.55	58,283.22	59,548.37
Current Assets			
Trade Debtors	6,963.00	5,610.00	-
Total Current Assets	6,963.00	5,610.00	-
Total Assets	69,349.55	63,893.22	59,548.37
Liabilities			
Current Liabilities			
GST	(815.03)	(333.15)	(120.48)
Rounding	(0.06)	(0.06)	-
Sponsorship for specific campaign expenses	12,100.00	12,100.00	5,500.00
Total Current Liabilities	11,284.91	11,766.79	5,379.52
Non-current Liabilities			
ATO/RBA Liability	3,658.00	3,658.00	3,658.00
GST Clearing	(3,657.27)	(3,657.27)	(3,657.27)
Total Non-current Liabilities	0.73	0.73	0.73
Total Liabilities	11,285.64	11,767.52	5,380.25
Net Assets	58,063.91	52,125.70	54,168.12
Equity			
Current Year Earnings	5,938.21	(2,042.42)	(923.12)
Retained Earnings	52,125.70	54,168.12	55,091.24
Total Equity	58,063.91	52,125.70	54,168.12