

Profit and Loss

FOOD SAFETY INFORMATION COUNCIL For the year ended 30 June 2021

	2021	2020
Trading Income		
Interest Received	25.03	65.88
Member Subscriptions	12,185.60	8,761.00
Miscellaneous Income	-	150.00
Sponsorship	-	10,000.00
Supporter	14,834.02	5,853.40
Total Trading Income	27,044.65	24,830.28
Cost of Sales		
Goods on sold	(245.00)	-
Total Cost of Sales	(245.00)	-
Gross Profit	27,289.65	24,830.28
Operating Expenses		
Accounting	414.52	409.08
Bank Fees	19.58	(0.09)
Campaign Evaluation	318.18	-
Campaign Expenses	11,511.07	15,020.77
Insurance	1,397.55	1,302.16
Office Expenses	13.59	-
Postage and Mail Out costs	134.95	121.82
Subscriptions	530.61	167.88
Telephone	903.50	2,863.18
Travelling Expenses	-	27.27
Total Operating Expenses	15,243.55	19,912.07
Net Profit	12,046.10	4,918.21

Balance Sheet

FOOD SAFETY INFORMATION COUNCIL

As at 30 June 2021

	30 JUN 2021	30 JUN 2020
Assets		
Bank		
Westpac Business Max-i Direct	25,554.64	24,385.07
Westpac Community Solutions	48,650.00	38,001.48
Total Bank	74,204.64	62,386.55
Current Assets		
Trade Debtors	6,710.00	5,291.00
Total Current Assets	6,710.00	5,291.00
Total Assets	80,914.64	67,677.55
Liabilities		
Current Liabilities		
GST	218.46	(967.03)
Rounding	5.44	(0.06)
Sponsorship for specific campaign expenses	12,100.00	12,100.00
Total Current Liabilities	12,323.90	11,132.91
Non-current Liabilities		
ATO/RBA Liability	3,658.00	3,658.00
GST Clearing	(3,657.27)	(3,657.27)
Total Non-current Liabilities	0.73	0.73
Total Liabilities	12,324.63	11,133.64
Net Assets	68,590.01	56,543.91
Equity		
Current Year Earnings	12,046.10	4,918.21
Retained Earnings	56,543.91	51,625.70
Total Equity	68,590.01	56,543.91