

Profit and Loss

FOOD SAFETY INFORMATION COUNCIL For the year ended 30 June 2022

	2022	2021
Trading Income		
Interest Received	5.26	25.03
Member Subscriptions	4,850.00	10,485.60
Sponsorship	7,100.00	-
Supporter	8,926.58	14,834.02
Total Trading Income	20,881.84	25,344.65
Cost of Sales		
Goods on sold	(101.82)	(245.00)
Total Cost of Sales	(101.82)	(245.00)
Gross Profit	20,983.66	25,589.65
Operating Expenses		
Accounting	439.10	414.52
Bank Fees	27.01	19.58
Campaign Evaluation	1,100.00	318.18
Campaign Expenses	19,521.67	11,511.07
Insurance	1,480.32	1,397.55
Office Expenses	26.36	13.59
Postage and Mail Out costs	150.91	134.95
Subscriptions	530.61	530.61
Telephone	1,061.77	903.50
Total Operating Expenses	24,337.75	15,243.55
Net Profit	(3,354.09)	10,346.10

Balance Sheet

FOOD SAFETY INFORMATION COUNCIL

As at 30 June 2022

	30 JUN 2022	30 JUN 2021
Assets		
Bank		
Westpac Business Max-i Direct	25,807.89	25,554.64
Westpac Community Solutions	54,236.10	48,650.00
Total Bank	80,043.99	74,204.64
Current Assets		
Trade Debtors	1,870.00	4,840.00
Total Current Assets	1,870.00	4,840.00
Total Assets	81,913.99	79,044.64
Liabilities		
Current Liabilities		
GST	(228.10)	48.46
Rounding	5.44	5.44
Sponsorship for specific campaign expenses	18,600.00	12,100.00
Total Current Liabilities	18,377.34	12,153.90
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	18,378.07	12,154.63
Net Assets	63,535.92	66,890.01
Equity		
Current Year Earnings	(3,354.09)	10,346.10
Retained Earnings	66,890.01	56,543.91
Total Equity	63,535.92	66,890.01