

Profit and Loss

FOOD SAFETY INFORMATION COUNCIL For the year ended 30 June 2023

	2023	2022
Trading Income		
Contract Receipts	2,000.00	-
Interest Received	266.64	5.26
Member Subscriptions	19,660.55	4,350.00
Operating Grant	5,500.00	-
Sponsorship	14,000.00	7,100.00
Supporter	19,626.89	8,926.58
Total Trading Income	61,054.08	20,381.84
Cost of Sales		
Goods on sold	-	(101.82)
Total Cost of Sales	-	(101.82)
Gross Profit	61,054.08	20,483.66
Operating Expenses		
Accounting	430.85	439.10
Bank Fees	27.66	27.01
Campaign Evaluation	18.29	1,100.00
Campaign Expenses	26,105.11	19,521.67
Conferences	500.00	-
Insurance	1,513.06	1,480.32
Office Expenses	50.86	26.36
Postage and Mail Out costs	190.11	150.91
Printing and Stationery	103.00	-
Stripe Fees	77.86	-
Subscriptions	801.89	530.61
Telephone	482.70	1,061.77
Total Operating Expenses	30,301.39	24,337.75
Net Profit	30,752.69	(3,854.09)

Balance Sheet

FOOD SAFETY INFORMATION COUNCIL

As at 30 June 2023

	30 JUN 2023	30 JUN 2022
Assets		
Bank		
Westpac Business Max-i Direct	26,562.27	25,732.29
Westpac Community Solutions	61,403.29	54,236.10
Total Bank	87,965.56	79,968.39
Current Assets		
Trade Debtors	6,160.00	1,320.00
Total Current Assets	6,160.00	1,320.00
Total Assets	94,125.56	81,288.39
Liabilities		
Current Liabilities		
GST	406.38	(278.10)
Rounding	5.44	5.44
Sponsorship for specific campaign expenses	-	18,600.00
Total Current Liabilities	411.82	18,327.34
Non-current Liabilities		
GST Clearing	0.73	0.73
Total Non-current Liabilities	0.73	0.73
Total Liabilities	412.55	18,328.07
Net Assets	93,713.01	62,960.32
Equity		
Current Year Earnings	30,752.69	(3,854.09)
Retained Earnings	62,960.32	66,814.41
Total Equity	93,713.01	62,960.32