



Pasture Seeds

		2018-19 \$	2017-18 \$
Income	Revenue		
	Revenues from government		
	Commonwealth contributions	213,892	241,102
	Statutory industry levies	133,652	143,679
	Industry levy penalties	118	-
	External contributions	-	-
	Other income	65,767	52,348
Total revenue		413,429	437,129
Expenses	Research projects	381,203	367,369
	Reference panel expenses	21,154	25,393
	Program management fees	56,984	47,746
	Other expenses	28,651	24,083
Total expenses		487,992	464,591
Surplus/(deficit)		(74,563)	(27,462)
Retained surplus at beginning of reporting period		570,172	597,634
Retained surplus at end of reporting period		495,609	570,172