



Deer

		2020-21 \$	2019-20 \$
Revenue	Revenues from Government		
	Commonwealth contributions ¹	(2,494)	1,478
	Statutory industry levies ²	(26,314)	5,059
	Industry levy penalties ²	(298)	3
	Other income	21,569	23,166
Total revenue		(7,537)	29,706
Expenses	Program management fees ¹	(4,988)	2,957
	Other expenses	163	2,020
Total expenses		(4,825)	4,977
Surplus/(deficit)		(2,713)	24,729
Retained surplus at beginning of reporting period		3,196,298	3,171,569
Retained surplus at end of reporting period		3,193,585	3,196,298

¹ Each of the AgriFutures Australia's levied industries RD&E programs (Arena 3) incur a program management fee for the management of the RD&E for the respective Program. The management fee is calculated prior to the commencement of the financial year, in accordance with the AgriFutures Australia's Cost Allocation Policy, and is based on an average of three years of average expenditure (two years historical and one year budget). After the conclusion of the financial year, the fee is reviewed by recalculating on three years of actual expenditure. If the review reveals that the management fee was overestimated initially, then the difference is reimbursed to the Program.

The refund has resulted in a negative amount of Commonwealth contributions as contributions were claimed previously on the program management fee.

² In 2020-21, AgriFutures repaid the Department of Agriculture, Water and the Environment in 2020-21 for levies and penalties incorrectly collected in previous financial years on wild shot deer.