



Foodbank WA

Financial Report 2022

Feed. Educate. Advocate.
[foodbank.org.au](https://www.foodbank.org.au)



“Become sustainable by being efficient and effective in everything we do.” is Foodbank WA goal for Sustainability.

Sustainability is pivotal for Foodbank WA keep serving people in need throughout our State and educate on health eating habits.

Good cost control and ensure resources are utilised best way possible. Instigate a culture of continuous improvement on everything we do. Looking ways to be efficient and minimise our environment impacts are some of the practices currently in place at Foodbank WA.

**STATEMENT OF FINANCIAL POSITION
As at 30 June 2022**

FINANCIAL YEAR	2022	2021
ASSETS		
Cash and cash equivalents	\$7,723,166	\$9,900,119
Trade and other receivables	\$420,350	\$264,732
Prepayments	\$306,417	\$242,061
Inventories	\$76,709	\$109,958
<i>Current Assets</i>	<u>\$8,526,642</u>	<u>\$10,516,870</u>
Property, plant and equipment	\$9,119,179	\$9,264,038
Right-of-use assets	\$188,867	\$194,942
Investments at fair value	\$4,109,272	
<i>Non Current Assets</i>	<u>\$13,417,318</u>	<u>\$9,458,980</u>
TOTAL ASSETS	\$21,943,960	\$19,975,850
LIABILITIES		
Trade and other payables	\$876,253	\$695,775
Income received in advance	\$2,743,625	\$2,285,171
Borrowings	\$370,981	\$349,181
Employee benefits	\$617,909	\$549,638
<i>Current & Non Liabilities</i>	<u>\$4,608,768</u>	<u>\$3,879,765</u>
NET ASSETS	\$17,335,192	\$16,096,085
Retained surplus	\$16,096,085	\$14,747,071
Net Profit/Loss	\$1,239,107	\$1,349,014
TOTAL ACCUMULATED FUNDS	\$17,335,192	\$16,096,085

**STATEMENT OF COMPREHENSIVE INCOME
For the year ended 30 June 2022**

FINANCIAL YEAR	2022	2021
INCOME		
Service fees	\$5,039,042	\$4,144,247
Grant Revenue/Income	\$3,153,720	\$2,685,622
Sponsorship and donations	\$3,174,304	\$2,984,614
Other income	\$189,342	\$202,591
	<u>\$11,556,408</u>	<u>\$10,017,074</u>
EXPENDITURE		
Employee expenses	\$4,145,524	\$3,453,085
Grant funded projects	\$2,626,843	\$2,529,402
Administration & Other expenses	\$2,007,972	\$1,432,212
Cost of services	\$555,560	\$532,801
Depreciation	\$762,682	\$752,553
	<u>\$10,098,581</u>	<u>\$8,700,053</u>
OPERATING SURPLUS	\$1,457,827	\$1,317,021
Finance Income	\$19,490	\$33,840
Finance Costs	(\$238,210)	(\$1,847)
	<u>(\$218,720)</u>	<u>31,993</u>
NET SURPLUS / DEFICIT	\$1,239,107	\$1,349,014

**STATEMENT - PHYSICALS
For the year ended 30 June 2022**

FINANCIAL YEAR	2022 KGS	2021 KGS
Groceries	2,571,104	2,109,066
Fruit & Vegetables	717,842	783,514
Milk	226,425	116,142
Bread	115,501	102,260
Meat	331,312	255,826
Community Kitchen Meals	16,046	26,106
Other	16,494	7,275
Food Relief	3,994,723	3,400,189
School Breakfast Program	336,036	312,282
Total Distributed	<u>4,330,759</u>	<u>3,712,471</u>
Meal Equivalent	7,803,169	6,689,136

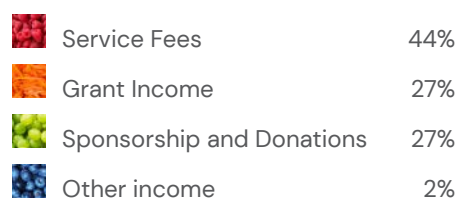
STATEMENT OF CASHFLOW

For the year ended 30 June 2022

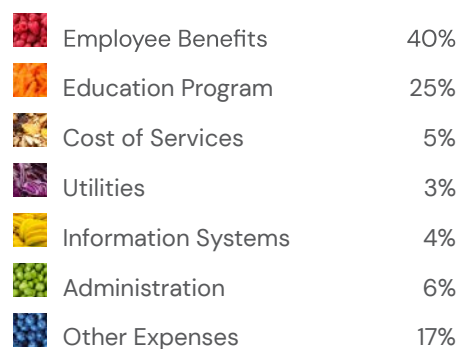
FINANCIAL YEAR	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers and donors	\$12,390,946	\$10,879,130
Payments to suppliers and employees	(\$9,632,578)	(\$9,067,624)
Interest received	\$19,490	\$33,840
Net cash inflow from Operating Activities	\$2,777,858	\$1,845,346
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(\$451,935)	(\$273,745)
Proceeds from sale of PPE	\$4,773	\$116,208
Acquisitions of investments	(\$4,469,158)	\$0
Proceeds from sale of investments	\$129,323	\$0
Net cash inflow from Investing Activities	(\$4,786,997)	(\$157,537)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment for hire purchase liabilities	(\$35,215)	(\$38,025)
Repayment of lease liabilities	(\$132,599)	(\$139,024)
Net cash inflow from Financing Activities	(\$167,814)	(\$177,049)
Net increase in cash held and cash equivalents	(\$2,176,953)	\$1,510,760
Cash held and cash equivalents at beginning of the year	\$9,900,119	\$8,389,359
Cash held at the end of year	\$7,723,166	\$9,900,119



REVENUE



EXPENDITURE



Let's feed change



**Together we can get food to
Western Australians who need it**

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