

## Guidelines for Preparing Financial Statements

All Research Organisations that have received project funding from APL during any financial year, where the total project funds are greater than \$10 000, are required to submit an annual financial statement by 31 August.

A final financial statement is also required within 30 days of the final project payment being received by the Research Organisation. The final financial statement should include all income, expenditure and commitments for the project's duration. Any uncommitted funds at the end of the project should be returned to APL as per the project agreement.

Below is an outline of how to complete an annual and final financial statement.

### Annual Financial Statement (for one financial year only)

#### Row A – Opening Balance (c/fwd from 30 June)

The opening balance is the amount of uncommitted funds carried forward from the previous financial year (Row G on the previous year's financial statement).

#### Row B – Cash Received from APL During the Financial Year

This row should include all funds received from APL during the financial year.

#### Row C – Cash Available (A + B)

This represents the total funds available to administer the project during the year. Add amounts in Rows A and B.

#### Row D – Expenditure During the Financial Year

For each head of expenditure, indicate funds expended during the financial year.

#### Row E – Outstanding Commitments

Outstanding commitments are funds for work which has been scheduled or completed but not paid for by the end of the financial year. This should include salaries where employment contracts exist.

#### Row F – Committed Funds (D + E)

This represents the total funds used by the project during the year and therefore won't be available in the following financial year. Add amounts in Rows D and E.

#### Row G – Uncommitted Funds (C – F)

This represents the amount of funds which will be available for use in the following financial year. Subtract the amount in Row F from Row C.

### Final Financial Statement (for entire period of project)

The final financial statement follows a similar process however it includes funds from all years of the project.

#### Row A - Total Cash Received from APL During Project Period

This row should include all funds received from APL during the project.

Row B – Total Project Expenditure

For each head of expenditure, indicate funds expended during the project.

Row C - Outstanding Commitments

Outstanding commitments are funds for work which has been scheduled or completed but not paid for by the end of the project. This should include salaries where employment contracts exist.

Row D - Committed Funds (B + C)

This represents the total funds used by the project. Add amounts in Rows B and C.

Row E - Uncommitted Funds (A – D)

This represents the amount of funds which have not been spent or committed during the project. Subtract the amount in Row D from Row A. Uncommitted funds must be refunded to APL as per the relevant clause in the project agreement, or subsequent agreement by both parties.

**Other Information**

Both statements require information regarding third party funds. This should include both cash and in-kind contributions which were either received and administered by APL or received by the Research Organisation and not included in payments made by APL.

An appropriately authorised staff member of the Research Organisation must then sign off on the financial statement as a correct record of project's financials.

**Please send statements and direct queries to:**

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