

# Statement of Financial Position

As at 30 June 2021

	Note	Actual 2021 \$000	Budget <sup>1</sup> 2021 \$000	Actual 2020 \$000
<b>ASSETS</b>				
<b>Current Assets</b>				
Cash and cash equivalents	4	3,659	43	2,912
Trade and other receivables	5	175	150	300
Inventories		92	100	87
		<u>3,926</u>	<u>293</u>	<u>3,299</u>
<b>Non-Current Assets</b>				
Property, Plant and Equipment	6	<u>-</u>	<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL ASSETS</b>		<u><b>3,926</b></u>	<u><b>293</b></u>	<u><b>3,299</b></u>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Trade, other payables and accruals	7	1,016	628	545
Monies held in trust	7	9	-	9
Revenue in Advance	8	468	-	661
Employee Benefits	9	401	380	562
		<u>1,894</u>	<u>1,008</u>	<u>1,777</u>
<b>TOTAL LIABILITIES</b>		<u><b>1,894</b></u>	<u><b>1,008</b></u>	<u><b>1,777</b></u>
<b>NET ASSETS</b>		<u><b>2,032</b></u>	<u><b>(715)</b></u>	<u><b>1,522</b></u>
<b>EQUITY</b>				
Accumulated Comprehensive revenue and expense	10	224	(2,037)	242
Restricted Funds	11	1,808	1,322	1,280
<b>TOTAL EQUITY</b>		<u><b>2,032</b></u>	<u><b>(715)</b></u>	<u><b>1,522</b></u>

The accompanying notes form part of these financial statements.

<sup>1</sup>The budget figures are derived from the Statement of Intent as approved by the Board at the beginning of the financial year. Where required these figures have been broken down further for comparative purposes. Refer to Note 1.8 and Note 1.9 for explanations of major variances.

# Non Profit Organization Tax Report

**Illinois Agricultural Association**



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