

## STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2020

	2020	2019
	\$	\$
<b>Current assets</b>		
Current Assets (including cash held pursuant to the Retained Earnings Policy)	2,516,642	1,732,436
Current Assets (Sustainability Fund)	3,223,010	2,763,771
Receivables and Other Current Assets	248,179	171,104
Total current assets	5,987,831	4,667,311
<b>Non-current assets</b>		
Property, plant and equipment	732,452	614,067
Total non-current assets	732,452	614,067
Total assets	6,720,283	5,281,378
<b>Current liabilities</b>		
Trade and other payables	359,956	339,328
Income received in advance	305,514	64,918
Total current liabilities	665,470	404,246
<b>Non-current liabilities</b>		
Provisions	26,573	34,765
Total non-current liabilities	26,573	34,765
Total liabilities	692,043	439,011
Net assets	6,028,240	4,842,367

The surplus for the year represents an effective use of resources by Foodbank Queensland for the year in delivering an increased level of supplies to member charities. Foodbank Queensland has been the recipient of Federal Government COVID-19 support in the 2019/2020 financial year of which some expenditure in relation to providing the COVID-19 support will continue into the 2020/21 financial year. In addition, Foodbank Queensland has received some revenue in advance from grants, donations and agencies in the 2019/2020 financial year. Foodbank Queensland will continue to invest any surplus into its core purpose of hunger relief in Queensland. Foodbank Queensland continues to maintain funding to ensure the long term sustainability of the service and to contribute to expanding our capacity to help meet the needs of those in need of hunger relief in Queensland.