

Print Radio Tasmania Inc.
Annual Report 2020 – 2021



Turning print into sound

19th October 2021

6:00PM at the Hobart Civic Club
134 Davey Street, Hobart, TAS 7000

Print Radio Tasmania Inc.
Annual General Meeting
2020-2021

AGENDA

Tuesday 19th October 2021

Civic Club, 134 Davey Street, Hobart, 7000

1. Welcome and apologies
2. Minutes of 2019-20 Annual General Meeting
3. Business arising
4. President's report
5. Broadcast Manager's report
6. Financial reports including auditor's report
7. Appointment of auditor
8. Elections to the Committee of Management
9. General business
10. Meeting close

AGM minutes
20th October 2020
RPH Print Radio Tasmania

Date:	20 th October 2020
Time:	6:00 PM
Place:	The Civic Club, 134 Davey St, Hobart

Attendees:	Anne Keller, Diane Matthews, Elise Histed, Elizabeth Macdonald, Famiheh Zare, Fergal Fleming, Graeme Kennedy, Jim Parish, Katie Holness, Melvin Lee, Neil Broomfield, Noel Brodribb, Peggy Zhu, Peter Johnston, Robert Morgan, Tracey Evans, Jasmine Tocock, Phil Beck, Carol Sutherland, Stephanie Han, Valentina Marshall, Rob Simmonds. (22) + Nigel Green (Broadcast Manager) in attendance
Apologies:	Cath Lennard, Daphne Toombs, Jacqueline Firth, Jan Counsel, Jan Miller, Jennie Bridges, Lia Le Grove, Maggie McKerracher, Margaret Fleming, Marilyn Chenault, Melita Phillips, Paul Morris-Tuxworth, Ron Andersen, Steve Bailey, Margot Lambkin, Craig Proctor, Richard Metcalfe. (17)

Minute taker:	Melvin Lee – Public Officer
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Item	Description
1	<p>Welcome and introductions The President opened the meeting at 6:02pm and welcomed the members.</p> <p>Apologies As shown above (17)</p>
2	<p>Minutes of 2018-2019 Annual General Meeting</p> <p>Resolution: That the minutes of the 2018-2019 Annual General Meeting be accepted. Moved: Graeme Kennedy Seconded: Jim Parish /carried</p>
3	<p>Business arising from 2019 AGM</p> <p>Neil Broomfield asked Jim Parish on the progress of our Digital Radio Service. Jim replied that the service is still in Test Phase.</p>
4	<p>President/Chair's Report</p> <p>The President read her report to the meeting and invited questions. There were no questions from the meeting.</p> <p>Moved : Elizabeth Macdonald Seconded : Neil Broomfield /carried</p>
5	<p>Manager's Report</p> <p>The Broadcast Manager read his report to the members and invited questions.</p> <p>* Neil Broomfield clarified our new Website Designer as Jacket Agencies. * Phil Beck wanted clarification between Presenters and Producers jobs at PRT.</p> <p>Moved : Melvin Lee Seconded : Anne Keller /carried</p>
6	<p>Financial Report</p> <p>The Treasurer read her report, addressing the Financial Reports that appeared in the Annual Report and invited questions from members.</p> <p>* Anne Keller asked about the decline in donations for this year. The Treasurer replied that the Cane Foundation Bequest was finalised this year and it was shown as a significant donation in previous years.</p> <p>Resolution: That the Financial Report appearing in the Annual Report be accepted.</p> <p>Moved: Diane Matthews Seconded: Anne Keller /carried</p>
7	<p>Appointment of an auditor</p> <p>The Treasurer outlined the job done by our current auditor (WLF Accounting and Advisory) and recommended they be appointed for 2019-2020 financial year.</p> <p>Resolution: That WLF Accounting and Advisory be appointed as RPH Print Radio Tasmania's auditor for 2019-2020 financial year.</p> <p>Moved: Dianne Matthews Seconded: Anne Keller /carried</p>

8	<p>Elections to the Committee of Management The Public Office (Melvin Lee) chaired the Elections to the Committee of Management. He outlined the Committee composition being President, Vice President, Secretary, Treasurer, and between 3 and 5 general committee members.</p> <p>The following nominations were received :</p> <p>President : Elizabeth Macdonald Vice President : Neil Broomfield Secretary : Melvin Lee Treasurer : Jasmine Toccock General Members: Graeme Kennedy Margaret Fleming Robert Simmonds</p> <p>As this is fewer than the available Committee positions, the above were declared elected to the Committee of Management of RPH Print Radio Tasmania for the 2020-2021 Financial Year.</p> <p>We also received a nomination from Stephanie Han as a General Member, after the prescribed 10 days before the AGM and consequently not accepted prior to the AGM. But, as there was a maximum of 2 vacancies for General Members, her nomination was accepted at the meeting, seconded, and she was declared elected to the Committee.</p>
9	<p>(a) Special Resolution</p> <p>Graeme Kennedy chaired this section of the Annual General Meeting.</p> <p>The following motion was put to members</p> <p>“that the name of the Association be changed from RPH Print Radio Tasmania Inc. to Print Radio Tasmania Inc.”</p> <p>Graeme Kennedy spoke to the motion. There was no member speaking against the motion.</p> <p>Proposed : Graeme Kennedy Seconded : Neil Broomfield</p> <p>The motion was carried unanimously.</p> <p>(continues next page)</p>

	<p>(b) Review of Constitution</p> <p>The following motion was put to members.</p> <p>“the amended Constitution dated August 2020, circulated to members and tabled at this meeting, and which contains the changes summarised in the accompanying document entitled Summary of Proposed Changes to the Constitution, be adopted.”</p> <p>Graeme Kennedy spoke to the motion, acknowledging the assistance given by Neil Broomfield and Elise Histed.</p> <p>There was discussion by the membership and two items were amended, as follows:-</p> <ul style="list-style-type: none"> • Rule 9, Sub Rule 2 which became <p>A member who is an employee of the Association may with the consent of a majority decision of the Committee stand for election to the Committee or accept appointment by the Committee to fill a casual vacancy on the Committee.</p> <p>Voting for the amendment : 14 /carried Voting against the amendment : 7</p> <ul style="list-style-type: none"> • Rule 9, Sub Rule 4(a) , which became <p>(a) with the exception of salaries received by appointees from their employment by the Association shall not pay a person or member any amount exceeding Five Hundred Dollars (\$500) in a calendar year under those sub-rules unless the Association or the Committee has first obtained and accepted independent advice as to both the appropriateness and quantum of the proposed payment and approved the payment.</p> <p>Voting for the amendment : 20 /carried Voting against the amendment : 2</p> <p>The Motion was put again : Proposed: Graeme Kennedy Seconded: Neil Broomfield /carried</p>
10	<p>General Business</p> <p>(1) Neil Broomfield advised members to contact him if they did not wish their photograph to appear on the Website.</p> <p>(2) Katie Holness asked if a Manager was to be appointed in the future. The President replied that the current budget did not allow for any changes in the current staffing.</p>
11	<p>Close of Meeting</p> <p>The President thanked members for their attendance and the meeting was closed at 7:10 pm.</p>

PRINT RADIO TASMANIA Inc.
PRESIDENT'S REPORT 2020/21

I am very pleased to present my Report for the year 2020/21. It has been a pleasure to perform as your President and I thank each of our members for their support as we have steered our way through the year. I give grateful thanks to our Executive Committee members; Vice President, Neil Broomfield, Treasurer, Mark Tocock and Secretary and Public Officer, Mel Lee.

Our management team, Nigel Green, Broadcast Manager and Adnan Habib, Administration and Production Coordinator, have steered us smoothly through another year. A year that included the implementation of new scheduling software and opportunities for expanding transmission of our radio service into new areas and audiences not currently covered by our transmitters. I give grateful thanks to them for their diligence and agility in delivering our programs.

I sincerely thank our volunteers for their assistance in keeping studios safe and importantly carrying out their duties with commitment and regard for others using the studios. I also thank those who have developed a studio in their home space, recording stories from relevant material which is then mailed into the Station. This saves, not only studio time, but assists in keeping numbers of people coming into the station to a minimum. If you have also committed to editing your work, then a very special thank you. I believe that is a gold standard and you have helped to ease the burden placed on the Management Team, allowing them to focus on expanding our audio provisions and audience.

As a consequence of our smaller volunteer pool several volunteers have sought to expand their roles and have actively sought to pursue other volunteers in developing new content for the benefit of our community of interest. I thank you for your initiatives.

Covid19 has been a dominating factor during this financial year. Fortunately, we have not experienced a State lockdown but have, nevertheless, been bound by health restrictions to ensure that we remain safe whilst conducting our activities. These, and other safety initiatives, will no doubt continue into the foreseeable future, especially as we move towards opening up the State to the outside world.

A focus for the year has been raising awareness of Print Radio across our State and pursuing Sponsorships. Despite the long years of our existence our service is not well known in the community. You will be aware that we have increased our services to include all those with a print disability, as opposed to those who are blind or vision impaired. We recognise that there are many in our community whose first language is not English, those adults who have yet to master reading and writing, those with other disabilities and the elderly who may not be comfortable with using technology. It is not just these people who need to be aware of our services but also family and friends who can pass the word along.

To this end we have continued to foster our relationship with 26TEN and with the Wicking Foundation. I thank both Graeme Kennedy and Neil Broomfield for the extensive work they have undertaken in forging these relationships. You will be aware no doubt of the interviews, currently podcast on our website, that have been conducted in raising awareness of such services to the community and in so doing, the opportunity this has provided in promoting our services. This work will continue along with a new developing

relationship with Hobart City Council with the hope this will be extended to other Councils in our broadcast area.

More recently, and again thanks to Neil Broomfield, a relationship was developed with the Honourable Dr Bastian Seidel MLC for Huon that led to an invitation to committee members to visit the Upper House of Parliament whereupon, in a speech to other members of the Legislative Council, he spoke eloquently of our service to the community and questioned why, having prior to 2018 received financial support from both sides of government, our funding ceased when NDIS was introduced. We were also delighted to learn that our new State Governor Her Excellency, The Honourable Barbara Baker AC has agreed to become our Patron. Furthermore, in September this year, I was contacted by the office of the Governor General requesting an interview and an opportunity for their Excellencies to tell stories about unsung heroes in Tasmania. Again, providing a great opportunity to profile our services to the wider community.

Within this financial year your committee agreed to commission a new website to better support our listening audience, provide better access to analytics and improve access to all our social media services. The finished product, which went live in November 2020, is vibrant and allows modifications to be easily managed. Continuing development of our social media is providing an excellent showcase of Print Radio and its services to the community. We have also started to actively engage with our Facebook profile as a means of promoting our services and with an initial small expenditure, results have already shown a fifty-fold increase in exposure!

Regarding sponsorships, I am pleased to report that Hobart Eye Surgeons continued their Sponsorship in the current year, raising their initial annual financial support by fifty percent. Sponsorship is an area that needs to grow and will require our full attention in the coming years if we are to remain financially viable. If our members have any ideas or avenues for potential support, please get in touch with your committee.

With the appointment of a new Treasurer, Mark Toccock and his partner Jasmine, your committee requested that a new chart of accounts be developed to provide a simpler and more coherent view of our finances. We now have a much easier view of our accounts providing, at a quick glance, our current financial situation. In addition, a five year projection of our funding was also developed. This will prove invaluable when we apply for our new broadcast license next year. I thank both Mark and Jasmine for the completion of these important tasks.

Early in 2020, we were invited by the Community Broadcast Foundation (CBF) to bid for funds under the Development & Operations grant for which I'm delighted to report we were successful in being awarded \$105,756.00 for salaries and transmission costs. We thank them most sincerely for their support. We also received a \$10,000 donation from a sponsor, who wishes to remain unnamed, but I will add were moved to support us, by our participation with the Wicking Dementia team.

I believe your committee has served us well over the last 12 months. It is with regret, therefore, that we will lose four of our members at this meeting. Firstly, our Vice President Neil Broomfield and members Graeme Kennedy, Rob Simonds, and Stephanie Han. I thank them for their generous support and wish you all the very best in the future.

Lastly, and by no means least I thank our members for their continued support and financial contribution. I also offer my sincere thanks to our Bookkeeper, Sarah Briggs, and our man of action Jim Parish AO for keeping our transmitters and other important infrastructure in tip-top condition to ensure we are always on air.

Collectively, all the people I have mentioned in this report keep our radio station on air, every day. Your support is without question a beam of light shining down upon our State. From the bottom of my heart I give you my sincere thanks.

Elizabeth Macdonald
President
Committee of Management, Print Radio Tasmania
October 2021

Manager's Report – Annual General Meeting 19th October 2021

As a result of the ongoing Covid pandemic and the subsequent loss of many of our volunteers we are still unable to offer our full service of programs. Fortunately, the availability of the BBC World Service has allowed us to keep our Station on air 24/7. This coupled with the calibre and resolution of our remaining volunteers is demonstrated in our ability to continue broadcasting through the pandemic. During the year we have undertaken a more concerted review of programming, considered options available to increase our audience base and strove to find new avenues of funding. All of which we believe will work strongly in our favour as we begin to apply for a new license to broadcast next year.

To date the station has settled into a weekly routine mix of live and recorded programs, Monday through Sunday. Despite an inability to develop a larger pool of presenters and readers with the prospect of catering for the weekend national and local papers, our recent re-joining of the CBAA and the afforded services of the Community Radio Network, will allow us to rethink the current program schedule with a view to expanding it at either end of the current schedule. Whilst inclusion of new innovative programming will broaden the range of content we currently provide, by reducing time given over to BBC World Services. We believe that this will not adversely affect our audience as the World Service is already available through several other community and commercial radio services. Hopefully, this will both bolster the sterling efforts of the valiant few who have stayed with us, bring back audiences, lost after the Covid lockdown when we were compelled to reduce our service, and also win over new audiences more inclined to the nature of our content yet unable to access our current timeslot.

Aside from our volunteers, funding is very much the other pillar of support necessary to keep us afloat, and whilst we miss the considerable sum of some \$80,000 dollars, (equivalent to 33% of annual costs) being provided by the State Government up until 2018, we have been fortunate in the reliable and consistent support provided through grants applications to the Community Broadcasting Fund (CBF). CBF have been a significant source of funds for the day-to-day running of PRT and March 2020 marked the second tranche of funding from the CBF in support of our transmission equipment services and salaries for the management team. With COVID and the resulting restrictions and reduction of services, we were fortunate to be able to apply for further emergency grants with respect of program development outside of the PRT studios, principally home studio recordings, and whilst a number were developed as we restricted access to the studios, there is still funding available for other volunteers to consider recording from home. Another similar "COVID emergency" grants program, that we were fortunate in sourcing, has allowed us to replace several ageing computers in the office, studios, and plant room, all essential in minimising scheduling and transmission breakdowns that were beginning to occur.

The former availability of Government funding and the support offered through grant applications to CBF had precluded the need to source funds from elsewhere. The environment now is very much different. The Committee of Management has expended increasing effort into how other funding might be sourced through the development of partnerships and sponsorships. Efforts have started off in support of the 26/Ten literacy and


numeracy support campaign launched by the State Government. This has resulted since November 2020 in a series of interviews being recorded and subsequently aired, with elements of the education department involved and some of the students who have benefited from the campaign.

In April 2021, a similar series of interviews was conducted with the Wicking Dementia Research and Education Centre at Menzies, in the hope that they would sponsor our efforts to broadcast their work. Whilst neither foray has generated significant funding, we believe both have gone some way towards increasing our profile in the wider community. In terms of increasing our profile, the website created by Jackett Agency was finalised by the 29th of November 2020. This has provided a valuable mechanism to better portray who we are and the range of community interests we believe we should cover and promote. In terms of 26/Ten and Wicking Dementia, analytics taken from our website indicate it has provided a useful means for disseminating the work they are carrying out, much of which is of specific interest to our audience. The usefulness of social media in helping to promote PRT has not been lost on the Committee and Management were given the go ahead to pursue services provided by Facebook. Recent actions have already shown a 500% increase in exposure for the PRT homepage

In May 2021, we were contacted by business person, John Reardon who is setting up a small radio service in Longford using an LPON license. Low Power Open Narrowcasting (LPON) is used for niche radio broadcasting services and has a limited geographic range. This type of service, whilst limited in coverage is relatively cheap to setup. The interest for us is that it has the potential to expand our service into areas we currently do not cover. As of now John Reardon has been given a license to operate in Longford and Evandale. He is also interested in further expansion south, to Ross and possibly Oatlands. We are keen to follow this up. You will note from the President's report of the speech given by the Honourable, Dr, Bastian Seidel, MLA which also gave us the opportunity to meet other MLAs which sparked a foray into discussions with Coast FM in Wynyard on we how we might develop further our interests in the region.

In summary I would like to thank Elizabeth Macdonald and the Committee of Management for their support of and effective liaison with the Management Team over the last year. We look forward to another productive relationship in the year ahead, as we commence a new licensed term of broadcasting and strive to find the necessary funding to carry out our service to an increasingly diverse and sometimes marginalised segment of the community.

Nigel Green
Broadcast Manager
Print Radio Tasmania Inc.



RPH Print Radio
Tasmania Inc
Financial Report
30 June 2021

RPH Print Radio Tasmania Inc
Statement of Comprehensive Income
For the Year Ended 30 June 2021

	Note	2021 \$	2010 \$
Income			
Bequests		27,930	252,969
Grants	2	29,787	172,697
Broadcast Service Fees		20,329	12,058
Interest Income		7,183	13,313
Sponsorship		11,436	8,213
Membership		545	1,036
Donations		12,130	2,260
Other Incomes	3	10,753	10,752
Total Income		120,092	473,298
Expenditure			
Advertising		192	1,079
Audit & Accountancy		6,451	6,255
Car Parking		5,236	5,018
Cleaning		1,537	2,668
Broadcasting Equipment		30	613
Depreciation		1,668	7,133
Employee Entitlements		7,447	1,072
Fire Alarm System		2,473	3,238
Insurance		7,652	5,439
Office Expenses		7,922	8,814
Property Expenses		40,060	38,272
Repairs & Maintenance		5,563	1,484
Subscriptions		3,666	4,839
Sundry Expenses		1,387	648
Superannuation		8,118	12,419
Transmitter Expenses		22,717	25,039
Travel		259	26
Staff Expenses		1,757	7,466
Wages		90,101	116,244
Website		12,865	3,211
Total Expenditure		227,101	250,977
Net Surplus / (Deficit)		(107,008)	222,321
Other Comprehensive Income		-	-
Total Comprehensive Income		(107,008)	222,321

The accompanying notes form part of these financial statements.

RPH Print Radio Tasmania Inc
Statement of Financial Position
As at 30 June 2021

	Note	2021 \$	2020 \$
Current Assets			
Cash and cash equivalents	4	941,193	1,041,767
Murdoch Clarke investment Fund		37,411	36,784
Trade Debtors	5	<u>61,086</u>	<u>2,285</u>
Total Current Assets		<u>1,039,690</u>	<u>1,080,836</u>
Non-Current Assets			
Property, Plant and Equipment	6	<u>12,759</u>	<u>14,427</u>
Total Non-Current Assets		<u>12,759</u>	<u>14,427</u>
Total Assets		<u>1,052,449</u>	<u>1,095,263</u>
Current Liabilities			
Payroll Liabilities		10,225	3,378
Payable/(Refund) ATO		(443)	
Creditors		4,800	3,204
Grants in Advance		48,071	-
GST Payable		630	(46)
Provision for Employee Entitlements	7	<u>10,842</u>	<u>3,395</u>
Total Current Liabilities		<u>74,125</u>	<u>9,931</u>
Total Liabilities		<u>74,125</u>	<u>9,931</u>
Net Assets		<u>978,324</u>	<u>1,085,332</u>
Retained Surplus		1,085,332	863,011
Current Year Surplus/(Deficit)		<u>(107,008)</u>	<u>222,321</u>
Total Equity		<u>978,324</u>	<u>1,085,332</u>

The accompanying notes form part of these financial statements.

RPH Print Radio Tasmania Inc
Notes to the Financial Statements
For the Year Ended 30 June 2021

1. Summary of Significant Accounting Policies

(a) Basis of Accounting

The financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements as elected by the Association's Board, the Association's Incorporation Act (1964), and the Australian Charities and Not-for-profits Commission Act 2012.

As there is no requirement to adopt Australian Accounting Standards for this type of entity, none have been applied.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values, or except where specifically stated, current valuations of non-current assets.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of these financial statements.

(b) Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

Government Grants

Grants received are recognised as income when the Association has fulfilled the terms and conditions of receiving the grant.

Interest

Control of the right to receive the interest payment.

(c) Property, Plant and Equipment

Property, plant and equipment are carried at cost. All assets are depreciated over their useful lives to the entity.

(d) Employee Entitlements

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits have been measured at their present value. Long service leave is accrued from the first day of service.

RPH Print Radio Tasmania Inc
Notes to the Financial Statements
For the Year Ended 30 June 2021

1. Summary of Significant Accounting Policies (CONT.)

(e) COVID-19

Since the introduction of NDIS and subsequent curtailment of Government funding, RPH Print Radio Tasmania Inc. is largely dependent on the support of CBF and any sponsorship it can garner from industry and government agencies with a vested interest. With the current restrictions imposed by COVID19 we are starting to drawdown on our own financial reserves. As a not-for-profit organisation it is difficult to quantify any financial impact attributed solely to the pandemic. Apart from seeking the assistance of the CBF we are doing our best to support a small contingent of volunteers who have already themselves made provision for supporting program continuance and development through developing a home recording studio at their own expense. As a predominantly volunteer organisation with approximately 1.5 FT paid staff we will continue to operate under the terms of our Licence for as long as we can produce content for our listening audience. A lack of program content with currency, will significantly impact our listening audience. If we receive no further external support, we will be compelled to spend monies from our own reserves to meet the needs for home studio recording regardless of the implications.

RPH Print Radio Tasmania Inc
Notes to the Financial Statements
For the Year Ended 30 June 2021

	2021	2020
	\$	\$
2. Grants		
State Grants	-	62,756
Development & Operations Support CBF	24,787	109,941
CBF Covid-19 Crisis Grant	5,000	-
Total Grants	29,787	172,697
3. Other Incomes		
Book Sales	75	52
Fundraising	-	700
Sundry Income	1	-
Cash Flows Boost	10,677	10,000
Total Other Incomes	10,753	10,752
4. Cash		
Bendigo Bank CMA	340,733	127,484
Bendigo Debit Card	400	223
Sandhurst Trustees	60	60
Bendigo Bank Term Deposit	100,000	164,000
CBA Term Deposit	-	250,000
NAB Term Deposit	250,000	250,000
Westpac Term Deposit	250,000	250,000
Total Cash	941,193	1,041,767
5. Trade Debtors		
Trade Debtors	61,086	2,285
Total Trade Debtors	61,086	2,285

RPH Print Radio Tasmania Inc
Notes to the Financial Statements
For the Year Ended 30 June 2021

	2021 \$	2020 \$
6. Property, Plant & Equipment		
Plant and Equipment	465,714	465,714
Less Accumulated Depreciation	457,680	(456,912)
Total Plant and Equipment	<u>8,034</u>	<u>8,802</u>
Property & Buildings		
Property & Buildings	67,920	67,920
Less Accumulated Depreciation	(63,195)	(62,295)
Total Property & Buildings	<u>4,725</u>	<u>5,625</u>
Total Property, Plant & Equipment	<u>12,749</u>	<u>14,427</u>
7. Provision for Employee Entitlements		
Provision for Employee Entitlements – Current		
Provision for Annual Leave	10,842	3,395
Provision for Long Service Leave	-	-
Total Current	<u>10,842</u>	<u>3,395</u>

RPH Print Radio Tasmania Inc
Management Committee Statement
For the Year Ended 30 June 2021

The Management Committee declare that, in the Board's opinion:

1. The financial statements and notes are in accordance with the *Associations Incorporation Act 1964 [Tas]*, *Australian Charities and Not-for-profits Commission Act 2012* and:
 - (a) Comply with Australian Accounting Standards; and
 - (b) Give a true and fair view of the financial position of the Association as at 30 June 2021 and of its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Board and is signed for and on behalf of the Board by:

Mark Steven Toccoch



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Dated this 12th day of October 2021.

Independent Auditor's Report to the Members of RPH Print Radio Tasmania Inc

Opinion

We have audited the financial report, being a special purpose financial report, of the RPH Print Radio Tasmania Inc, which comprises the statement of financial position as at 30 June 2021, the statement of comprehensive income, and notes to the financial statements, and the declaration by those charged with governance.

In our opinion, the accompanying financial report of RPH Print Radio Tasmania Inc has been prepared in accordance with the Associations Incorporation Act 1964 and Division 60 of the Australian Charities and Not-for-Profits Commission Act 2012, including:

- (a) giving a true and fair view of the association's financial position as at 30 June 2021 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, the Associations Incorporation Regulations 2007 and Division 60 the Australian Charities and Not-for-profits Commission Regulation 2013.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a

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guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Nick Carter

Partner

Wise Lord & Ferguson

Date: 12 October 2021

Nigel Green
RPH Print Radio Tasmania Inc
136 Davey Street
HOBART TAS 7000

RPH Print Radio Tasmania Inc.

We have finalised the audit of the RPH Print Radio Tasmania Inc. for the year ended 30 June 2021.

Auditors are encouraged by the Australian Auditing Standards to issue a management letter at the completion of each audit, as a means to advise management of any matters noted during the course of the audit.

Our audit work involves the review of only those systems and controls adopted by the Association, upon which we wish to rely for the purposes of determining our audit procedures. Accordingly, our examination may not have identified all the control weaknesses that may exist. Furthermore, our audit should not be relied on to disclose defalcations or other similar irregularities, although their disclosure, if they exist, may well result from the audit tests we undertake.

Fixed Assets

During our audit we noted that there was no appropriate Fixed Asset Register. Fixed Asset Registers are imperative to ensure assets held exist and are depreciating appropriately. If depreciation rates utilised are less than what appears reasonable, the annual depreciation expense would be understated. We recommend completing a stock take of assets to ensure all assets are included on the fixed assets register, are in existence and that depreciation rates utilised align with the expected useful life of the asset.

Segregation of duties

There is also little segregation of duties within the payments processes. We noted that the individual responsible for preparing payments is also able to make the payments. We note that it has been, and continues to be, an issue due to the size of the organisation. It is, however, important that controls are implemented to mitigate the risks associated with a lack of segregation. We recommend that each month all invoices and payments are reviewed by a Board delegate (eg. Treasurer) as evidence of review and authorisation.

Payment

During our sample testing of the procedures and controls surrounding the use of the Debit Card we noted that payments are not approved and monthly statements are not independently reviewed to ensure the expenditure incurred obtains evidence and is appropriate. We understand that due to the size of the organisation, approval may be restricting. We recommend that each month all invoices and payments are reviewed by a Board delegate (eg. Treasurer) as evidence of review and authorisation.

Liability limited by a scheme approved under Professional Standards Legislation.

GST

During the audit of the GST account, we noted that the GST was not reconciled, resulting in higher GST balance in Xero. We suggest that the all GST and BAS related accounts are reviewed to ensure they are cleared on a regular basis, especially after a BAS is lodged, and that old balances are investigated. We also recommend that any historical differences between the general ledger GST accounts and the BAS lodged should be investigated and rectified through the next BAS lodgement.

Should you wish to discuss the above please do not hesitate to contact myself or Jake Saunders of this office.

Yours sincerely



Nick Carter
Partner

Date: 11/10/2021