
PRINT RADIO TASMANIA INC. ANNUAL REPORT 2022 – 2023



Turning print into sound

24th October 2023

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

Print Radio Tasmania Inc.

Annual General Meeting

2022-2023

AGENDA

Tuesday 24th October 2023

The Civic Club, 134 Davey Street, Hobart, 7000

1. Welcome and Apologies
2. Minutes of 2021-2022 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. Review of Constitution
10. Changes according to "Summary of Proposed additions to the Constitution" (document included in your package)
11. General business
12. Meeting close



AGM 2022 minutes APPROVED
Print Radio Tasmania Inc.

Date:	8 November 2022
Time:	6:00 PM
Place:	The Civic Club, 134 Davey St, Hobart

Attendees:	Anne Keller, Elizabeth Macdonald, Jim Parish, Margaret Fleming, Fergal Fleming, Mark Tocock, Melvin Lee, Neil Broomfield, Noel Brodribb, Peter Johnston, Serfio Ricco, Stephen Bailey, Sue Gilchrist, Tracey Evans + 1, Vincent Barron, Robert Morgan, Paul Morgan (18) + in attendance: Nigel Green (Broadcast Manager), Adnan Habib (Admin/Production Coordinator)
Apologies:	Amy Bailey, Alison Dunn, Bethany Garie, Carol Sutherland, Elise Histed, George Richard, Hrisanthi Dokos, Jan Miller, Jasmine Tocock, Jennifer Plapp, Jessie Bailey, Julia Curtis, Kay Tracey, Ken Doughty, Lyn Muir, Lyn Smith, Margaret Gibbs, Margot Lampkin, Robyn Timmins, Ron Andersen, Sandra Harvey, Symphorosa Huggins, Toni Byers (23)

Minute Taker:	Adnan Habib – Admin/Production Coordinator
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Item	Description
1	<p>Welcome and introductions. The President opened the meeting at 6:00pm and welcomed the members.</p> <p>Apologies As shown above, 23 in total.</p>
2	<p>Minutes of 2020-2021 Annual General Meeting</p> <p>Resolution: That the minutes of the 2020-2021 Annual General Meeting be accepted. Moved: Elizabeth Macdonald Seconded: Stephen Bailey /carried</p>
3	<p>Business arising No issues were raised.</p>
4	<p>President/Chair's Report The President Elizabeth Macdonald presented her report to the members and invited questions/feedback.</p> <p>There were no questions/feedback.</p> <p>Resolution: That the President/Chair's report be accepted. Moved: Elizabeth Macdonald Seconded: Peter Johnston /carried</p>
5	<p>Broadcast Manager's Report The Broadcast Manager Nigel Green presented his report to the members and invited questions/feedback.</p> <p>There were no questions/feedback.</p> <p>Resolution: That the Broadcast Manager's report be accepted. Moved: Steve Bailey Seconded: Jim Parish /carried</p>
6	<p>Financial Report The Treasurer Mark Tocock presented his report, addressing the Audited Financial Reports that appeared in the PRT Annual Report 2020 – 2021 and invited questions/feedback from the members.</p> <p>NB asked if we are still with our current auditors WLF (Wise Lord & Ferguson). MT answered in the affirmative.</p> <p>MT further added that we have successfully resolved the key issues raised by WLF last year and we are working on the new issues raised by them this year.</p> <p>Resolution: That the Financial Report appearing in the Annual Report be accepted. Moved: Mark Tocock Seconded: Anne Keller /carried</p>

7	<p>Appointment of an auditor The Treasurer Mark Tocock recommended that we appoint WLF Accounting and Advisory for at least one more financial year (2022-2023).</p> <p>Resolution: That WLF Accounting and Advisory be appointed as Print Radio Tasmania's auditor for the 2022-2023 financial year.</p> <p>Moved: Mark Tocock Seconded: Neil Broomfield /carried</p>
8	<p>Elections to the Committee of Management Elizabeth Macdonald presented the current committee members:</p> <p>President: Elizabeth Macdonald Vice President: Anne Keller Secretary: Melvin Lee Treasurer: Mark Tocock General Members: Margaret Fleming Stephen Baily Alison Dunn Hrisanthi Dokos Tracey Evans Sergio Ricco</p> <p>Resolution: That the list of members mentioned here be accepted as the current management committee.</p> <p>Moved: Elizabeth Macdonald Seconded: Fergal Fleming /carried</p>
10	<p>General Business</p> <p>10.1 BBQ 2023: There were no BBQ held on 2022. However, in 2023 PRT will host a BBQ for the members and volunteers. Robert Morgan will oversee the event. This will be discussed further in details in future.0</p> <p>10.2 Summery of the Personal Notices: Paul Morgan made a suggestion that during the live new paper readings we should include a summery of the death notices before reading them on air. Everyone agreed with this suggestion. Nigel Green and Adnan Habib will look after this.</p>
11	<p>Close of Meeting</p> <p>The President thanked the members for their attendance and the meeting was closed at 7:15pm.</p>

Signed:	
Name:	
Date:	

PRINT RADIO TASMANIA Inc.

PRESIDENT'S REPORT 2022/23

I am very pleased to present my Report for the year 2022/23. It has been both a challenge and a pleasure being 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, Anne Keller, Treasurer, Mark Tocock and Secretary and Public Officer, Mel Lee and ordinary members Steve Bailey, Marg Fleming, Tracey Evans, and Alison Dunn. Due to ill health Ann has stepped down as our Vice President. I am pleased to note that whilst Anne is taking a well-earned break, she is still producing programs for us in her mobile studio.

Our management team, Nigel Green, Broadcast Manager and Adnan Habib, Administration and Production Coordinator, have steered us smoothly through another challenging year. At the end of 2022 our Bookkeeper, Sarah Briggs announced her retirement. Sarah has worked for us over many years keeping our financials in order. We were very sad to see her go but she left with our grateful thanks and very best wishes. Fortunately, a colleague of one of our members recommended Rachel Watson, who has very ably stepped into the role of paying staff salaries. At the same time Adnan, with his postgraduate accounting degree, agreed to take over our invoicing. I thank them both for a smooth transition. Special thanks go to Jim Parish, our Technical Advisor who has been associated with PRT for many, many, years. His constant technical support, frequently in an emergency situation, is highly valued and regarded and we thank him most sincerely.

Now to our volunteers, who, without thought of acknowledgement attend, regularly to bring information to our community of listeners. I now sincerely thank and acknowledge all that they do in bringing information and a comforting presence to our community of listeners. Many of our volunteers have been with us over a long period of time. One such is George Richards, who recently retired from the station after over two decades of presenting Good Sports. Thank you, George, for your dedicated service. We are constantly searching for new volunteers without whom PRT would not exist.

We have continued our membership with the Community Broadcast Association Australia (CBAA). As previously mentioned, we have gained from their advice and support, and we make good use of the program offerings through the Community Network Radio (CRN).

You will recall that in response to our application to renew our Broadcast License on 21/22. The Australian Communications and Media Authority (ACMA) advised us to include, in our Constitution, a process to receive and manage appeals on the grounds of being rejected as a member of PRT. The changes are in draft form for you to approve or otherwise at this AGM.

We have had success in our funding application to the Community Broadcast Fund (CBF) which yielded \$96k. This goes towards salaries and transmission costs. I particularly thank Nigel and all those involved in the application process. Again, this is not an insignificant task, so we were delighted with the result. You will recall that in the last financial year we received \$38k from the deceased estate of one of our listeners. Since this initial sum, which was backdated, we have continued to receive \$2k every quarter. We are extremely grateful for this financial boost to our coffers.

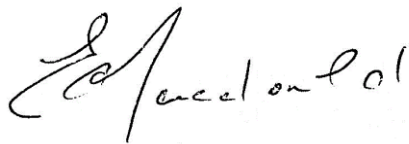
We have continued our links with Wicking Dementia Foundation, 26TEN, Hobart City Council and other local groups including Blind cricket. We remain active on Facebook and hits on our website are monitored. Last October, we attended the Government House Open Day when we again used the Stable block to promote our Station. I was also given the opportunity to speak, live to air, on ABC radio to promote PRT.

As discussed in my 21/22 report RPHA and the Community Broadcast Association Australia (CBAA) who are now a combined peak body commenced a project, known as the Disability Media Project, which is supported by the current Federal government. Funding of \$1.6 million has been received in support of this. The first step was to develop internships for people with a disability (PWD) to develop and produce programs of content suitable for PWD. Print Radio has been selected for an internship which will commence in the coming year with its focus on Literacy. It is intended that 26 TEN will be a major driver. The name 'Powerd Media' has been determined and agreed as the name of this platform. Their vision is to create a disability led, collaborative media brand and platform across visual, audio, and social media channels for Australians with a disability to coordinate, distribute and share essential information, experiences, stories, and content that is otherwise difficult to access, or not currently told, heard, or produced in Australia. What does this mean for PRT? Currently, 18% of people in Australia have disability – about 4.4 million, 2.8 million people in Australia act as recognised carers for people with disability and only 53% of working aged people with disability in Australia participate in the workforce. Thus, we will be able to draw from a larger and wider community group in Tasmania., We will continue to service our community of interest but in addition will 'cherry pick' programs from Powerd Media to extend and enhance our programs thereby widening our scope to attract funds to continue our service to a broader client group.

During the past 12 months RPHA/CBAA has engaged all of its client base to develop a Roadmap 2023 - 2033. This has received wide input from all community radio stations and offers a plan for the future of Community Radio. Positive regard from the Federal Government Department of Communications led to the Minister for Communications agreeing to launch the Road Map in October 2023.

We have continued to develop our suite of policies with new policies on Payroll, Smoking, Alcohol and Drugs which, if not already, will be available shortly to view on our website. In addition, we are developing a policy on Leave for our employees.

Our committee members, some of whom have completed a second year of service and those who joined 12 months ago, have worked cohesively and diligently in overseeing the business of PRT. To you, our members, volunteers, and our management team, I thank you all for the work you have undertaken in bringing information, pleasure, and a sense of belonging to our community of interest.

A handwritten signature in black ink, appearing to read 'Elizabeth Macdonald', written in a cursive style.

Elizabeth Macdonald

President

Committee of Management, Print Radio Tasmania Inc.

October 2023

**PRINT RADIO TASMANIA INC.
BROADCAST MANAGER'S REPORT 2022/23**

In January, with the support of the Community Broadcast Association of Australia (CBAA) and the endorsement of the Committee, we commenced Operation Membership, to entice our many valuable volunteers, who were not already members, to convert to membership, thus providing PRT with more status within the Community Radio Network. Whilst crossover numbers have been few to date, Adnan assures me that there still exists significant support for the option. Having said that, the number of members has increased from 25 in 2021/22 to 54 in 2022/23, largely due to outside broadcasts such as the Government House Open Day.

Volunteer numbers have gradually risen by approximately 2 per month, which has helped to stabilise our numbers due to losses from the pandemic. Fortunately, many of our new volunteers have very good reading skills, supporting the daily newspaper reading segments as well as developing either book reading or individual program skills. Two are celebrated authors, Kim Bambrook who wrote *Undertow*, (which she is currently recording for us), inspired by adventures at sea in Tasmania, and Steve Dillon who has written more than 70 short dark fiction and horror stories, novellas, and poems. Steve is currently airing a program entitled 'Things in the Well' which, as promised, is proving to be scary.

In August, we were unexpectedly met with a dearth of Examiner and Advocate newspapers. Adnan and I attempted to bridge the shortfall by rushing around the local newsagents to purchase available stock. After a few days we realized we could not continue with this band aid, and costly, solution, and after discussions with the President we decided to go "digital" and utilise our iPads, plus subscriptions to the three papers and the purchase of two new iPads as supplements for other users. After various levels of trepidation amongst our newspaper teams, we appear to be settling into a good routine, with a crisis averted. We were subsequently informed, and apologised to, by the Examiner, that due to the digital uptake of the newspapers' production was being scaled back. Unfortunately, this has resulted in saying goodbye to our preparing teams, several of whom have been working diligently for decades. We will be arranging a morning tea over a couple of mornings to facilitate a final farewell and thank you.

New volunteers and a developing relationship with CBAA have ensured continuance of variety and depth to our program schedule. The only possible shortfall to date has been the continued loss of capacity to read local newspapers on the weekend. We have received support from our community of interest, that our replacement weekend schedule, which has allowed for the inclusion of more programs has more than made up for the loss of the weekend papers., Fortunately, our other

programs, Mercury Features, Examiner Features, and Weekend Australian do manage to pick out some of the more pertinent articles from the weekend papers.

In January the Management Team farewelled our bookkeeper Sara Briggs and welcomed aboard Rachel Watson. Owing to the nature of the job both Adnan and I spent time with Rachel, to investigate mechanisms to account for the incidence of toil attributed to public holidays and reduce our burgeoning accrued holiday leave. As of August, both the issue of toil and accrued leave have been addressed, removing the burden of risk to PRT funds.

In July, the Committee explored any apparent shortfall in HR policy documentation. In light of this and discussions with Rachel Watson, the Management Team developed drafts for a Leave and Payroll Policy. These drafts are currently being finalised and will be subject to Committee review and assent in the new year.

As with last year's AGM Managers Report applying for funding from the Community Broadcast Foundation is still necessary to address the shortfall from state government. Our primary costs relate to the transmission of our radio reading service plus the cost of two part time. With a lack of any substantive support either through sponsorship or government, (despite the purported fiscal value of volunteers to the Australian economy), we are compelled to apply for federal funds through the Community Broadcast Fund on a yearly basis. In this current round of grant funding, we were one of 107 applications with a combined total of \$5,415,623. We had originally applied for \$115,000.00 and subsequently received in the region of \$96,000.00. We are unsure as to why we did not receive the full sum.

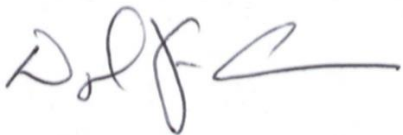
On the technical front, we have had a few problems this year. Apart from a scheduled power outage that affected Launceston transmission on Tuesday 11 July, there was only a brief spate of intermittent issues with transmission from our transmitter at the Kelcey Tier Radio Tower (Devonport) around the 4th April. This necessitated Jim Parish substituting his own transmitter whilst ours was returned to Hobart for repair and subsequently swapped back. This development gave rise to discussions as to replacement measures given both FM transmitters in Devonport and Launceston are over 10 years old. FM transmitters and the fate of Hobart AM transmission in favour of the growth of DAB+ raised last year will be on the agenda for this coming year.

In our attempt to better profile PRT, and with a view to seeking more funding avenues, we are seeking individuals with marketing skills to further our efforts in social media, predominantly through our website and renewed emphasis on our Facebook pages. To this end, the Committee are reviewing

options with the University of Tasmania, in providing an industrial placement for a post-graduate student. These media aspects provide a valuable mechanism to better portray who we are and the range of community interests we believe we should cover and promote, including the new disability media site (Powered) a joint development of CBAA and our parent organisation RPH (Australia). Analytics derived from our podcasts of interviews, such as with 26/Ten and Wicking Dementia, plus other programs of particular interest to Tasmanians, indicate that this is a useful mechanism for deriving community interest in PRT.

We believe, that if PRT can maintain the costs of association with CBAA, programming and volunteer numbers will remain at a sustainable level. The Management Team will be seeking to focus its attention on how best we disseminate our programs to the Tasmanian audience.

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

A handwritten signature in black ink, appearing to read 'Nigel Green', with a long horizontal stroke extending to the right.

Nigel Green

Broadcast Manager

Print Radio Tasmania Inc.

PRINT RADIO TASMANIA INC.
TREASURER'S REPORT 2022/23

I am pleased to report on the financial position for Print Radio Tasmania Inc. for 2022/23 financial year. Below is a highlight of the key results for the year:

Key Figures	2023	2022	2021
Net Profit/Deficit	-\$73,103	-\$75,658	-107,361
Cash at Bank	\$825,516	\$863,436	\$978,604
Total Equity	\$829,562	\$902,665	\$978,323

This year's result reflects a continual attempt to manage expenses to reduce the current trajectory of year-on-year deficits. Consequently, we have reduced the actual deficit to be 17% below what was projected. The main drivers for this result relate to a one-off donation as well as recurring quarterly payments from an estate for which Print Radio Tasmania is a beneficiary. Funding for the organisation is still primarily sourced from the Community Broadcast Foundation's annual development and operation grant. Rising interest rates will progressively benefit the organisation when the existing term deposits investment mature. Broadcast fees income have slightly decreased compared to prior years, however the amounts received are outside of the organisations control. As a final note for revenues, I am pleased to report a 58% increase in the number of paying members which has had a modest but positive impact on revenue.

The committee is constantly seeking options to control expenditures whilst still ensuring the organisation can fulfil its stated operations. We have started the process of reviewing all contracts for existing services to determine where any cost savings can be obtained. The most significant expenses the organisation incurs relates to wages, rent, insurance, and electricity. Fortunately, we have been able to justify increased requests for grant funds to offset these rising expenses.

I would like to report on several staff changes relating to the accounting operations of the organisation. During the year our bookkeeper Sarah Briggs informed us that she would be retiring. On behalf of the committee I would like to thank Sarah for her years of service provided to the organisation. In her place we have welcomed Rachel Watson as our new accountant, providing invaluable assistance with improving our payroll functions. In addition, our production coordinator Adnan Habib has taken on additional duties to ensure that the day-to-day accounting operations are managed in a timely manner.

Moving forward the organisation still faces the challenge of ensuring sufficient revenues to cover ongoing expenses. Although there are continuing efforts to reduce expenses the reduced deficit recorded for this year is not likely to be repeated. A stable ongoing revenue source estimated to be around \$70,000 per annum is required for the organisation to operate with a balanced budget. Beyond working towards addressing this funding gap I intend to continue to improve upon existing accounting and corporate governance processes to improve the efficiency of the organisation.

Dr Mark Toccock



Treasurer

Print Radio Tasmania

INDEPENDENT AUDITOR'S REPORT

RPH Print Radio Tasmania Inc.

Report on the Audit of the Financial Report

We have audited the financial report of RPH Print Radio Tasmania Inc., which comprises the statement of financial position as at 30 June 2023, the statement of comprehensive income for the year 30 June 2023 then ended, and notes to the financial statements, including a summary of significant accounting policies, and the Associations' declaration.

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

- (a) giving a true and fair view of the Association's financial position as at 30 June 2023 and of its financial performance for the year 30 June 2023 then ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, the Associations Incorporations Act (Tas) and Division 60 the Australian Charities and Not-for-profits Commission Regulation 2022.

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 registered entity in accordance with the *Associations Incorporations Act (Tas)*, the *Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act)* and 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.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Association's financial reporting responsibilities under the *Associations Incorporation Act (Tas)* and the *ACNC Act*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.



Responsibility of the Association's Committee for the Financial Report

The Association's Committee of Management of RPH Print Radio Tasmania Inc. are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Associations Incorporation Act (Tas)* and the *ACNC Act* and the needs of the members. The Association's Committee responsibility also includes such internal control as the Association's Committee determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Association's Committee of Management are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Association's Committee either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

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 guarantee that an audit conducted in accordance with the 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 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by responsible entities.

- Conclude on the appropriateness of Associations' 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 Associations' 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 Association 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.

Wise Lord & Ferguson

WISE LORD & FERGUSON



NICK CARTER

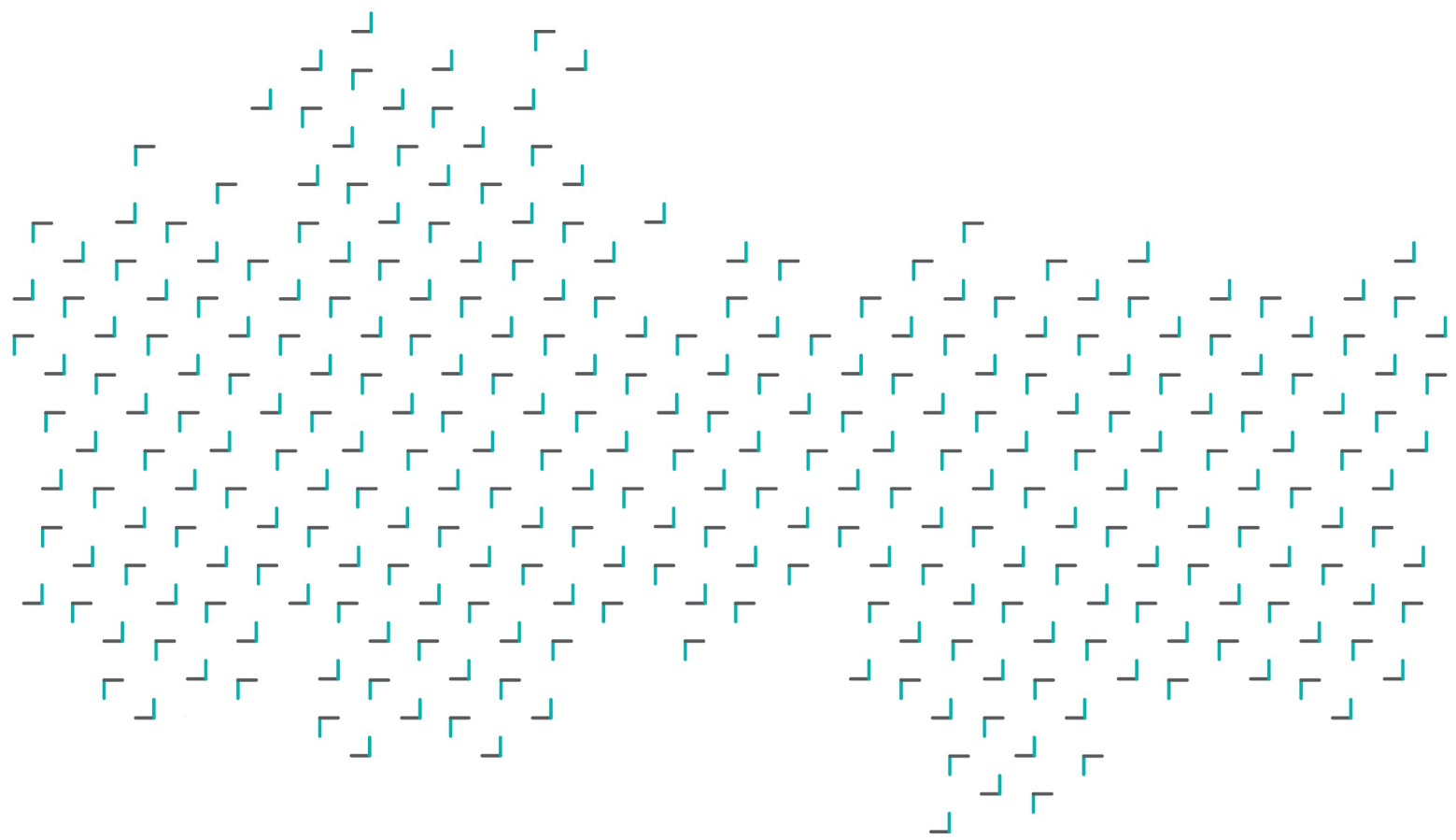
Partner

Date: 10/10/2023

RPH Print Radio Tasmania Inc

Financial Statements

30 June 2023



RPH Print Radio Tasmania Inc
Statement of Comprehensive Income
For the Year Ended 30 June 2023

	Note	2023 \$	2022 \$
Income			
Bequests		18,548	-
Grants	2	84,000	96,142
Broadcast service fees		18,379	35,268
Interest income		13,024	7,117
Sponsorship		-	12,375
Membership		945	600
Donations		41,859	2,755
Other incomes	3	29	1,242
Total Income		176,784	155,499
Expenditure			
Advertising		1,667	747
Asset write-down		-	12,759
Audit & accountancy		8,018	5,676
Car parking		3,436	4,255
Cleaning		-	129
Broadcasting equipment		759	89
Depreciation		1,376	1,139
Employee entitlements		14,056	5,638
Fire alarm system		2,596	3,057
Fundraising expenses		85	-
Insurance		8,172	8,377
Office expenses		5,190	15,992
Property expenses		43,963	42,244
Repairs & maintenance		1,203	1,662
Subscriptions		2,307	2,718
Sundry expenses		277	227
Superannuation		12,281	8,976
Transmitter expenses		24,857	25,147
Travel		-	41
Staff expenses		1,751	1,711
Wages		117,593	90,274
Website		300	300
Total Expenditure		249,887	231,158
Net Surplus / (Deficit)		(73,103)	(75,659)
Other Comprehensive Income		-	-
Total Comprehensive Income		(73,103)	(75,659)

The accompanying notes form part of these financial statements.

RPH Print Radio Tasmania Inc
Statement of Financial Position
As at 30 June 2023

	Note	2023 \$	2022 \$
Current Assets			
Cash and cash equivalents	4	825,516	824,640
Murdoch Clarke investment fund		40,246	38,795
Prepayments		2,940	-
Trade debtors	5	58,542	68,423
Total Current Assets		<u>927,244</u>	<u>931,858</u>
Non-Current Assets			
Property, plant and equipment	6	4,975	4,891
Total Non-Current Assets		<u>4,975</u>	<u>4,891</u>
Total Assets		<u>932,219</u>	<u>936,749</u>
Current Liabilities			
Accrued wages		3,204	-
Payroll liabilities		17,799	16,398
Creditors		3,208	2,133
Grants in advance		47,150	-
GST payable		760	(927)
Provision for employee entitlements	7	30,536	16,480
Total Current Liabilities		<u>102,657</u>	<u>34,084</u>
Total Liabilities		<u>102,657</u>	<u>34,084</u>
Net Assets		<u>829,562</u>	<u>902,665</u>
Retained surplus		902,665	978,324
Current year surplus/(deficit)		(73,103)	(75,659)
Total Equity		<u>829,562</u>	<u>902,665</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 2023

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 2023

	2023 \$	2022 \$
2. Grants		
Development & operations support CBF	80,000	96,142
Grant	4,000	-
Total Grants	<u>84,000</u>	<u>96,142</u>
3. Other Incomes		
Book sales	15	60
Sundry income	14	909
Audio books	-	273
Total Other Incomes	<u>29</u>	<u>1,242</u>
4. Cash		
Bendigo bank CMA	152,422	73,772
Bendigo debit card	507	329
Bendigo bank term deposit	100,792	100,350
Bendigo PRT term deposit	-	150,189
NAB term deposit	200,000	250,000
Print Radio Tasmania Inc	121,795	-
Westpac term deposit	250,000	250,000
Total Cash	<u>825,516</u>	<u>824,640</u>
5. Trade Debtors		
Trade debtors	51,865	68,423
Accrued interest	6,677	-
Total Trade Debtors	<u>58,542</u>	<u>68,423</u>

RPH Print Radio Tasmania Inc
Notes to the Financial Statements
For the Year Ended 30 June 2023

	2023	2022
	\$	\$
6. Property, Plant & Equipment		
Plant and equipment	7,490	6,030
Less accumulated depreciation	<u>(2,515)</u>	<u>(1,139)</u>
Total Property, Plant & Equipment	<u>4,975</u>	<u>4,891</u>
7. Provision for Employee Entitlements		
Provision for Employee Entitlements – Current		
Provision for annual leave	19,902	16,480
Provision for long service leave	<u>10,634</u>	<u>-</u>
Total Current	<u>30,536</u>	<u>16,480</u>

RPH Print Radio Tasmania Inc
Management Committee Statement
For the Year Ended 30 June 2023

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 2023 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:



.....
Dr Mark Tocock
Treasurer
.....

Dated this **10th** day of **October** 2023.