

Independent auditor's report**To members of Huon FM Community Radio Inc.**

I have audited the special purpose financial report of Huon FM Community Radio Inc. for the year ended 30 June 2019.

Audit Opinion

In my opinion, the special purpose financial report of Huon FM Community Radio Inc. presents fairly in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia the financial position of the Association as at 30 June 2019 and the results of its operations for the year then ended.

Management Committee's Responsibility for the Financial Report

The Management Committee is responsible for preparation and fair presentation of the special purpose financial report and information contained therein. This responsibility includes establishing and maintaining internal controls relevant to preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on my audit. I have conducted my audit in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the accounts are free of material misstatement. My procedures included examination, on a test basis, of evidence supporting amounts and other disclosures in the accounts, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with Australian Accounting Concepts and Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) (where applicable), and statutory requirements so as to present a view which is consistent with my understanding of the Association's financial position and the results of its operations and cash flows.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Independence

To the best of my knowledge and belief, there has been no contravention of auditor independence and any applicable code of professional conduct in relation to the audit.

Limitation of Scope

It is not practicable to establish complete accounting control over all transactions processed by the Association from all of its activities. Verification therefore has been limited to the transactions recorded in the Association's financial records.

MAX PECK & ASSOCIATES



Rendell W. RIDGE

18 September 2019

Huon FM Community Radio Inc.
Statement of Receipts & Payments for year ended 30 June 2019

	<i>Total</i>	<i>General Account</i>	<i>Grants Account</i>	<i>Capital Fund Account</i>
Receipts				
ATO	1,084.00	1,084.00		
Donation	9,742.30	9,742.30		
Fundraising	11,455.45	11,455.45		
Grants	0.00	0.00		
GST Collected	1,296.65	1,296.65		
Memberships	695.89	695.89		
Sponsors	12,275.46	12,275.46		
Sundry	63.00	63.00		
Transfers	4,000.00	4,000.00		
Total receipts	40,612.75	40,612.75	0.00	0.00
Deduct Payments				
ACMA	81.00	81.00		
Advertising	307.50	307.50		
APRA licence	2,497.23	2,497.23		
Audit	345.00	345.00		
CBAA	1,940.82	1,940.82		
Commissions	0.00	0.00		
Doody	417.40	417.40		
Fundraising	5,141.84	5,141.84		
General	2,733.88	2,733.88		
GST Paid	2,599.94	2,599.94		
Herringback	7,463.23	7,463.23		
Internet - phone	2,583.03	2,583.03		
Maintenance	1,039.32	1,039.32		
Other	905.78	905.78		
Petty cash	491.36	491.36		
Rates	2,115.41	2,115.41		
Studio	3,059.88	3,059.88		
Studio requisites	1,347.23	1,347.23		
Sundry payments	8,895.10	8,895.10		
Transfers	4,000.00		4,000.00	
Total payments	47,883.95	43,883.95	4,000.00	0.00
Deficits for period	-7,271.20	-3,271.20	-4,000.00	0.00
Add balances brought forward	16,846.15	12,209.81	4,055.13	581.21
Balances carried forward	\$9,575	\$8,939	\$55	\$581
Balances made up by:				
Cash at bank	9,575	8,939	55	581
Deduct unrepresented cheque/s	0	0	0	0
Balances to next account	\$9,575	\$8,939	\$55	\$581

TREASURER'S REPORT 2018-19

I have much pleasure in presenting the Treasurer's report for the financial year 2018-19

Attached is the audited statement.

Overall the station operated at a loss last financial year. Expenditure was greater than income by nearly \$3,000.

Income was close to budget – fundraising netting about \$11,000. This is considerable less than the previous year by about \$3,500. Sponsorship was up slightly from the previous year. The station is lucky to have loyal sponsors who have continued their sponsorship for many years.

The sponsorship dollar is still difficult to source. Businesses need to be convinced that community radio is being broadcast to a wide audience and want to know numbers – something that is difficult for the station to provide.

My personal thanks to all those volunteers who assist with fundraising and in particular the BBQs outside Mitre 10. Without these efforts the station's finances would be very much depleted and it would operate at an even greater loss. This is an important part of the station's survival.

The major outlay continues to be to Axicom for the lease of their premises/tower on Mt Herringback. The \$7,000+ annual payment is offset slightly by applying to the CBF grants program. This year's application netted almost half that outlay BUT the CBF is keen for the station to become self-sufficient with regard to its transmission costs. I find their demands quite untenable given the economic conditions in the Valley. Applying for a morsel of their dwindling monetary pool is getting increasingly difficult as is the application process to obtain a grant.

APRA and CBAA fees increased last year. This depends on the accurate information the station provides.

In conclusion I would urge volunteers to put their hand up to assist with fundraising – just a few hours at the BBQ helps. And everyone should be on the look-out for businesses to sponsor the station and I would like to thank those volunteers who have done so.