



**ANNUAL REPORT  
2019-2020**

## 105.5 RoxFM

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Email:

[manager@roxfm.com.au](mailto:manager@roxfm.com.au)

Website: [roxfm.com.au](http://roxfm.com.au)

Tel: (08) 8671 xxxx

Richardson Place Roxby Downs SA 5725

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# TO OUR STAKEHOLDERS

## Strategic Highlights

I am pleased to report that RoxFM had a successful year.

With the departure of the station manager earlier in 2019, the incoming management board was faced with the only option to operate with the relatively small team of dedicated volunteers.

The financial situation during the previous 3 years had incurred successive losses which were exacerbated with additional financial obligations which have to be repaid are factored into results. In 2019 all outstanding Superannuation payments owing were paid in full, along with the identification of outstanding obligations to the ATO which were calculated to be at a cost of \$36,000.

During the year an approved repayment plan was agreed to by the ATO at the rate of \$1,000 per month over a 36 month period. RoxFM has now repaid \$14,000 of this outstanding debt and there are no remaining employee expenses owing.

Despite this, RoxFM produced an operating surplus of around \$15,000 for the financial year. This significant turnaround in the station's financial situation wouldn't have made it through the year without all the support given generously by our sponsors combined with effort put in by all of our volunteers, members, and board members.

Our treasurer Junita has attended conferences and benchmarked and networked with other community radio specialists and presenters and has been just about as enthusiastic a board member as one could hope for, and has provided help with Grant submissions, board minutes and our most prolific social media poster on our RoxFM Facebook page.

Milly has been outstanding as the treasurer, RoxFM probably wouldn't have made it through the year without the help of Milly. And her husband Jamie, whose technical expertise has helped RoxFM throughout the year.

RoxFM has saved hours per week of volunteer time via automation of the uploading of news and sponsor messaging, as an example of the level of contribution that both have made to helping RoxFM to restore some financial sustainability to the organization.

With several Grants secured in recent months, this resulted in a new laptop that was set up with the entire station library as additional backup capability, in the event of failure of the main studio computer.

Rene the Deputy Chair has been there throughout the year for help managing the station including the number of occasions where he had to attend RoxFM for one reason or the other. Sarah has given so much time to RoxFM and has been a great contributor to the RoxFM board consistently along with other work over an extended period of time.

Adrian who has since left Roxby but thanks from the management board, Adrian was like clockwork in his help throughout the year which involved all sorts of technical assistance.

The team increased the number of presenters to 19, with new shows including the 'Feeling Groovy' and Leah's Wednesday morning shows.

Long term popular shows continue and have included Steve and Melody's regular shows, the Man Cave Mates, Liz's Saturday mornings, thanks goes to all who helped make RoxFM what it is.

## Financial Highlights

RoxFM delivered an operating surplus of \$15,000 for the year.

It is intended to use a significant part of this to employ someone on a short term contract, to increase membership and sponsorships. The Board have reduced overhead costs to essentials and we go into the 2020-21 financial year in a much more stable financial position than at anytime in the past few years and we will continue to pursue grant funding opportunities during the year, to enable the improvement of the station. Long term strategic planning needs to be completed over the next year, to ensure funds are available for asset replacement and upgrades. One of the high priorities for RoxFM is to reach Andamooka in the coming year. Our technical experts are looking at the lowest cost options to do so, and this has significantly advanced as we get into 2020-21.

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## Looking Ahead

There is still a great deal of work ahead for RoxFM in order to ensure its long term viability. The Board is confident that the right steps are being taken to address RoxFM's needs now and into the future.

We aim to keep overhead costs at a low level, and to ensure that no over-commitments occur, particularly in regards to employment of people to help run the station.

The Board will begin recruiting for a temporary position with a 3 month fixed term duration.

The purpose of the position will be to attract new sponsors and members to RoxFM.

An expanded reach will help to increase audience numbers, particularly if this extends into Andamooka, which we hope to achieve this year.

Sponsor messaging needs to improve, particularly with some of the messaging which is outdated and in need of a refresh. Improved branding via RoxFM merchandising is another avenue we will explore.

We were able to sell XX t shirts during the year and this was an example of the potential that RoxFM branded merchandise could help diversify the income stream.

We have secured mobile audio recording equipment from a Grant received to purchase one, and we intend to conduct more audio recordings for the shows in the coming year.

Interviews of more Roxby locals will be broadcast in the coming year, as we believe that this is a good way to improving RoxFM's relevance to the community.

We need to secure more sponsorship funding in the coming year and improving the quality of what we broadcast will be an integral aim throughout 2020-21, which in turn should provide an improved incentive for potential sponsors to join the team.

Stuart Edwards

Chairman RoxFM

# FINANCIAL SUMMARY

2019-2020 was a significant year for RoxFM. The identification of outstanding ATO and Superannuation obligations provided the priority for the management board. The outstanding Superannuation obligation was paid in full and the ATO were consulted in order to agree on the outstanding balance owing and instigate a repayment plan. The ATO agreed to a repayment of \$1,000 per month. \$14,000 has since been repaid, with the repayment schedule maintained throughout the year.

For 2020-2021 it is necessary to employ a person to stimulate additional sponsorship and membership support, in order to improve the financial stability of the organisation and improve the financial performance in order to fund asset replacement needs.

# FINANCIAL STATEMENTS

## Statement of Financial Position

2019-20										
Budget Summary										
RoxFM										
July 2019 to June 2020										
Account	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20
<b>Income</b>										
Corporate Membership Sales	100			100	100	100	100	100	100	100
Donations				20				20		
Family Membership Sales										50
Grants						10000				
Individual Membership Sales				60	60	60	60	60	60	60
Membership Community Organisation				50				50		50
Merchandise sales						60			60	
Sales - Sponsorship	1972	1972	1572	2000	2050	2100	2150	2200	2250	2300
<b>Total Income</b>	<b>2072</b>	<b>1972</b>	<b>1572</b>	<b>2230</b>	<b>2210</b>	<b>12370</b>	<b>2310</b>	<b>2430</b>	<b>2470</b>	<b>2560</b>
<b>Gross Profit</b>	<b>2072</b>	<b>1972</b>	<b>1572</b>	<b>2230</b>	<b>2210</b>	<b>12370</b>	<b>2310</b>	<b>2430</b>	<b>2470</b>	<b>2560</b>
<b>Less Operating Expenses</b>										
Consulting & Accounting	65	65	65	65	65	65	65	65	65	65
Conference			200							
Entertainment						500				
General Expenses	1700	200	400	250	250	250	250	250	250	250
Income Tax Expense				1000	1000	1000	1000	1000	1000	1000
Insurance	400	330	330	350	350	350	350	350	350	350
Office Expenses				10	10	10	10	10	10	10
Printing & Stationery				5	5	5	5	5	5	5
Subscriptions / Memberships				400	400	400	400	400	400	400
Telephone & Internet	150	90	75	65	60	60	60	60	60	60
Wages 10hrs/wk @ \$30 p/h					1200	900	1200	1200	1200	1200
Web streaming services	320	320	320	320	320	320	320	320	1220	320
<b>Total Operating Expenses</b>	<b>2635</b>	<b>1005</b>	<b>1390</b>	<b>2465</b>	<b>3660</b>	<b>3860</b>	<b>3660</b>	<b>3660</b>	<b>4560</b>	<b>3660</b>
<b>Total Expenses</b>	<b>2635</b>	<b>1005</b>	<b>1390</b>	<b>2465</b>	<b>3660</b>	<b>3860</b>	<b>3660</b>	<b>3660</b>	<b>4560</b>	<b>3660</b>
<b>Net Profit</b>	<b>-563</b>	<b>967</b>	<b>182</b>	<b>-235</b>	<b>-1450</b>	<b>8510</b>	<b>-1350</b>	<b>-1230</b>	<b>-2090</b>	<b>-1100</b>
Running balance	-563	404	586	351	-1099	7411	6061	4831	2741	1641



# NOTES TO FINANCIAL STATEMENTS

## Debt

A total of \$24,000 in outstanding debt was repaid during the year. This consisted of Superannuation liabilities (\$10K) and ATO tax obligations (\$14K) A further repayment of \$1,000 per month is required over the next 2 years to pay off the remaining total debt outstanding of \$22,000.

## Debt

The total debt owing to the ATO is \$22,000. The repayment plan was agreed to by the ATO, with payments of \$1,000 per month.

## Going Concern

RoxFM has potential to significant increase revenue. The surplus that was generated in 2019-20 was with a relatively low number of sponsors, which includes:

- BHP
- Raine & Horne
- Autopro
- Subway
- Roxby Council
- Thirsty Camel

There are dozens of potential sponsors and members that just a few additional regular sponsors will make a big difference to revenue. Fortunately overhead costs are as low as possible and with low operating costs, RoxFM can reach a position in order to be

## Contingent Liabilities

We need to improve the documentation of RoxFM. Historical records exist but there is a level of chaos to the filing systems, due to subsequent changes in management over the years.

A part of having a well operating radio is to have well documented instructions for a variety of tasks. This has improved but needs further work so that information is available to volunteers and presenters whenever they need it. This will form a significant part of contingency planning, which will consider disaster recovery planning.

## Takeaways

RoxFM has turned around operating losses into an operating surplus over the past year. The coming year will see a RoxFM sales and marketing position filled for a 3 month fixed term duration, and a push to get RoxFM into Andamooka as highlights for the coming year.

able to consider asset replacement. Much of the studio equipment is original and will need replacing in the next few years, so we will need to continue the momentum achieved in the past year to deliver a strong performance in 2020-21. We believe that the strategies mentioned previously will give RoxFM the tools to deliver over the coming year.

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# ROXFM BOARD SECRETARY REPORT

## Secretary's Report

Consultation with Tim Borgas at SACBA during the year provided useful insight and background to RoxFM's history along with valuable advice regarding future asset needs. A number of conferences were attended in order to network RoxFM and benchmark station operations with other community radio stations.

The Board met 10 times during the year and minutes were recorded.

RoxFM finances were managed by the Treasurer, with Chair co-signature required for financial transactions.

There were no conflicts of interest declared for any financial transactions by any board member for any transaction. The previous Bank Account was transferred to NAB in Roxby Downs during the year. Financial transactions were provided to the management board. The RoxFM board anticipates expanding board membership in the coming year, and we are hopeful that this will help distribute the workload and lighten the load for the core group of people that help keep RoxFM going.

The prospect of broadcasting to Andamooka is an exciting development that should help increase the audience and RoxFM's relevance across a broader area in the region.