

## Treasurers report 2020-2021

Despite a difficult year with COVID, meaning that operations had to be put on hold for several weeks during lockdown, RoxFM have managed to secure a profit for the second year in a row. Operating expenses have continued to stay low despite the additional costs of employing a station manager and the purchase of several small pieces of equipment, including a laptop and remote recording devices.

### Grants:

The Community Broadcasting Foundation (CBF) gave the station two COVID grants during the course of the year amounting to \$7,900 which has covered a significant amount of our operating expenses for the year.

### Sponsors:

RoxFM would like to thank our major sponsors **Raine & Horne, AutoPro and Roxby Downs Community Club** for their ongoing support over many years. We would also like to thank the following sponsors who have supported us during 2020-21: **BHP, Subway, Red Appointments, Roxby District Sporting Club, Dine-A-Mite Café, Aerodrome Management Services, and Wayans Remedial Chinese Massage.**

### ATO Debt:

We have continued to pay off our ATO debt for PAYG from 2019 and earlier at a rate of \$1,026.08 a month. We have been charged interest of \$1,606.35 over the course of the year. Our current debt to the ATO stands at \$19,198.87. We hope to pay this off during the course of the 2021-2022 financial year.

### Station Manager:

In February 2021 we employed Deb Price as our new station manager on a part time casual basis. Deb has a long history with the station having been a volunteer for 7 years and we are pleased to have her on board. Whilst an employee is financially difficult the board believe that the benefits of a station manager far outweigh the risks. All PAYG and superannuation payments for Deb are up to date and do not form part of the ATO debt.

### Evening of Acoustic Entertainment:

In March 2021 RoxFM held an Acoustic Event at the Roxby Downs Race Course. This was made possible through funding of \$4,000 from the **BHP Community Donations** program. Sponsorship was also received from the following: **Roxby Downs Racing Club, The Oasis, Roxby Tavern, Roxby Downs Community Club, Hornridge Sporting Club, Secker Real Estate, Stephens Resources, Woolworths, Leicester Management Services, Roxby Signs, Roxby Traders, Roxby Downs Scouts and Ruby Run Livestock Baroota.** Along with ticket sales RoxFM made a profit from the sale of merchandise.

The evening provided music to an audience of approximately 75 people. The evening promoted positive mental health through access to live music in a peaceful environment. Entertainment was provided by 4 acts from Roxby Downs, Andamooka, Port Augusta and Adelaide supporting the music industry who have been severely affected during COVID. The event was well received by everyone with people noting how great it was to have access to live music, what an enjoyable evening it was and the police noting what a chilled out atmosphere there was –they wished they could have stayed longer.

### Merchandise:

\$1,335 was spent on the purchase of caps, stubbie holders, stickers and magnets. Merchandise was sold at the concert event and has also been sold at Market Days.

### Website:

During 2020 RoxFM volunteers, Milly & Jamie Beward, created a new website for the station. The CBAA removed hosting for the previous website which left us with a decision of paying huge amounts of money to continue with the original website, paying huge amounts of money for CBAA to move the site to Wordpress or rebuild the site ourselves. The website was rebuilt by Milly and hosting and relocation was secured by Jamie to a new Wordpress site. Much of the photo content has been sourced from Facebook, giving a great feel of continuity and community from the past and present. There will be some small ongoing costs of the new website.

Milly Beward

RoxFM Treasurer

# Balance Sheet

RoxFM

As at 30 June 2021

	30 JUN 2021	30 JUN 2020	30 JUN 2019
<b>Assets</b>			
<b>Bank</b>			
Cheque account	-	-	8,010.63
NAB Business Account	16,561.87	13,037.05	1,014.00
NAB Community Fee Saver	34.23	693.42	-
Petty cash	80.00	10.20	100.20
<b>Total Bank</b>	<b>16,676.10</b>	<b>13,740.67</b>	<b>9,124.83</b>
<b>Current Assets</b>			
Accounts Receivable	578.00	1,668.70	1,822.50
<b>Total Current Assets</b>	<b>578.00</b>	<b>1,668.70</b>	<b>1,822.50</b>
<b>Fixed Assets</b>			
Assets	50,959.16	50,316.33	57,234.53
Less Accumulated Depreciation on Office Equipment	(27,153.71)	(22,058.87)	(15,510.42)
<b>Total Fixed Assets</b>	<b>23,805.45</b>	<b>28,257.46</b>	<b>41,724.11</b>
<b>Total Assets</b>	<b>41,059.55</b>	<b>43,666.83</b>	<b>52,671.44</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts Payable	-	540.00	3,513.72
ATO Integrated Client Account	19,198.87	29,905.48	7,738.30
Credit card	-	-	4,881.06
PAYG Withholdings Payable	-	-	23,027.67
Rounding	-	-	0.25
Superannuation Payable	-	-	9,197.65
<b>Total Current Liabilities</b>	<b>19,198.87</b>	<b>30,445.48</b>	<b>48,358.65</b>
<b>Total Liabilities</b>	<b>19,198.87</b>	<b>30,445.48</b>	<b>48,358.65</b>
<b>Net Assets</b>	<b>21,860.68</b>	<b>13,221.35</b>	<b>4,312.79</b>
<b>Equity</b>			
Current Year Earnings	8,639.33	8,908.56	(41,157.71)
Retained Earnings	13,221.35	4,312.79	45,470.50
<b>Total Equity</b>	<b>21,860.68</b>	<b>13,221.35</b>	<b>4,312.79</b>

# Profit and Loss

RoxFM

For the year ended 30 June 2021

	2021	2020	2019
<b>Trading Income</b>			
Corporate Membership Sales	600.00	475.00	950.00
Donations	3,370.00	245.00	2,464.45
Family Membership Sales	50.00	50.00	100.00
Grants	11,900.00	12,000.00	10,000.00
Individual Membership Sales	300.00	300.00	450.00
Interest Income	-	2.25	34.21
Membership Community Organisation	100.00	100.00	200.00
Merchandise sales	566.00	280.00	562.50
Other Revenue	525.00	-	75.00
Sales - Sponsorship	21,840.62	24,433.60	39,260.00
<b>Total Trading Income</b>	<b>39,251.62</b>	<b>37,885.85</b>	<b>54,096.16</b>
<b>Gross Profit</b>	<b>39,251.62</b>	<b>37,885.85</b>	<b>54,096.16</b>
<b>Operating Expenses</b>			
Advertising	107.69	-	-
BAD DEBTS	-	-	5,515.00
Bank Fees	9.52	(147.69)	18.75
Cleaning	10.50	-	-
Conference	-	172.00	(450.00)
Consulting & Accounting	607.76	656.19	1,732.57
Depreciation	5,094.84	6,548.45	7,187.53
General Expenses	1,382.83	273.51	2,500.45
Insurance	4,635.24	4,042.80	4,227.12
Interest Expense	1,606.35	8,712.25	8,167.65
Legal expenses	-	200.00	-
Merchandise Expenses	1,335.40	-	-
Motor Vehicle Expenses	-	-	690.90
News Streaming Service	3,845.00	4,160.00	-
Office Expenses	315.42	173.75	62.80
Performance acts	1,600.00	-	-
Postage	136.00	155.33	139.80
Printing & Stationery	-	57.90	-
Small Equipment	208.70	684.00	63.99
Staff Amenities	-	6.00	-
Subscriptions / Memberships	4,068.00	2,514.88	6,230.76
Superannuation	475.00	-	4,512.44
Telephone & Internet	90.00	343.45	1,038.54
Wages and Salaries	5,000.00	-	49,704.16
Web streaming services	84.04	424.47	3,751.31

Profit and Loss

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	2021	2020	2019
Workers Compensation	-	-	160.10
<b>Total Operating Expenses</b>	<b>30,612.29</b>	<b>28,977.29</b>	<b>95,253.87</b>
<b>Net Profit</b>	<b>8,639.33</b>	<b>8,908.56</b>	<b>(41,157.71)</b>

# Statement of Cash Flows

RoxFM

For the year ended 30 June 2021

	2021	2020	2019
<b>Operating Activities</b>			
Receipts from customers	40,342.32	38,039.65	60,752.66
Payments to suppliers and employees	(26,057.45)	(25,402.56)	(84,552.62)
<b>Net Cash Flows from Operating Activities</b>	<b>14,284.87</b>	<b>12,637.09</b>	<b>(23,799.96)</b>
<b>Investing Activities</b>			
Proceeds from sale of property, plant and equipment	-	8,000.00	-
Payment for property, plant and equipment	(642.83)	(1,081.80)	-
<b>Net Cash Flows from Investing Activities</b>	<b>(642.83)</b>	<b>6,918.20</b>	<b>-</b>
<b>Financing Activities</b>			
Other cash items from financing activities	(10,706.61)	(10,058.39)	19,752.16
<b>Net Cash Flows from Financing Activities</b>	<b>(10,706.61)</b>	<b>(10,058.39)</b>	<b>19,752.16</b>
<b>Net Cash Flows</b>	<b>2,935.43</b>	<b>9,496.90</b>	<b>(4,047.80)</b>
<b>Cash and Cash Equivalents</b>			
Cash and cash equivalents at beginning of period	13,740.67	4,243.77	8,291.57
Net change in cash for period	2,935.43	9,496.90	(4,047.80)
Cash and cash equivalents at end of period	16,676.10	13,740.67	4,243.77