

Compilation Report

Seymour Puckapunyal Community Radio Inc. For the year ended 30 June 2021

Compilation report to Seymour Puckapunyal Community Radio Inc..

We have compiled the accompanying special purpose financial statements of Seymour Puckapunyal Community Radio Inc., which comprise the asset and liabilities statement as at 30 June 2021, income and expenditure statement, the statement of cash flows, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Committee Member's

The committee of Seymour Puckapunyal Community Radio Inc. are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

Our Responsibility

On the basis of information provided by the partners we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the committee who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.



Kathryn Harris, FCPA, CA, CTA

Partner

Dated: 13 October 2021

Income and Expenditure Statement

Seymour Puckapunyal Community Radio Inc. For the year ended 30 June 2021

| | 2021 | 2020 |
|-------------------------------|----------------|---------------|
| Income | | |
| Revenue | | |
| Market Gate | - | 333 |
| Memberships | 3,060 | 1,875 |
| Merchandise | 20 | 121 |
| Sponsors | 33,416 | 34,927 |
| Total Revenue | 36,496 | 37,255 |
| Grant Operating | 8,818 | - |
| Donations | 10,500 | 55 |
| Fundraising | 35,212 | 237 |
| Interest Income | 71 | 106 |
| Insurance Recovery | 61,781 | - |
| Total Income | 152,878 | 37,653 |
| Gross Surplus | 152,878 | 37,653 |
| Expenditure | | |
| Depreciation | 3,905 | 10,110 |
| Advertising and Promotions | 341 | 1,322 |
| Air News (Mthly Subscription) | 2,400 | 2,400 |
| Annual Membership Fee | 768 | 112 |
| Audit | 778 | - |
| Bank Fees | - | 1 |
| Cleaning | 1,821 | 768 |
| Commision - Cynthia | 9,824 | 11,031 |
| Conferences and Training | 56 | 869 |
| Donations (Paid Out) | - | 202 |
| Electricity | 2,745 | 2,532 |
| Entertainment | - | 808 |
| Fees (Accountant/Consultant) | - | 83 |
| Fees (Bookkeeper) | - | 1,380 |
| Grant Expenditure | - | 4,346 |
| Insurance | 6,414 | 5,361 |
| Licences | 4,403 | 6,060 |
| Office Expenses | 599 | 654 |
| Postage | 91 | 6 |
| Printing & Stationery | 541 | 132 |
| Professional Development | - | 845 |
| Rent | 988 | 2,185 |
| Repairs and Maintenance | 12,441 | 1,859 |
| Streaming | 2,281 | 2,762 |
| Subscriptions | 909 | 1,616 |

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

| | 2021 | 2020 |
|--|---------------|-----------------|
| Sundries | 1,092 | 63 |
| Telephone/Internet | 712 | 668 |
| Total Expenditure | 53,110 | 58,176 |
| Current Year Surplus/ (Deficit) Before Income Tax Adjustments | 99,768 | (20,523) |
| Current Year Surplus/(Deficit) Before Income Tax | 99,768 | (20,523) |
| Net Current Year Surplus After Income Tax | 99,768 | (20,523) |

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Assets and Liabilities Statement

Seymour Puckapunyal Community Radio Inc.

As at 30 June 2021

| | NOTES | 30 JUN 2021 | 30 JUN 2020 |
|--|-------|-------------------|------------------|
| Assets | | | |
| Current Assets | | | |
| Cash and Cash Equivalents | | 74,551.18 | 15,374.58 |
| Trade and Other Receivables | 3 | 12,272.80 | 3,453.50 |
| GST Receivable | | 1,947.84 | - |
| Total Current Assets | | 88,771.82 | 18,828.08 |
| Non-Current Assets | | | |
| Other Non-Current Assets | | | |
| Equipment | | 100,252.82 | 72,632.62 |
| Less Accumulated Depreciation on Equipment | | (14,014.72) | (10,109.53) |
| Total Other Non-Current Assets | | 86,238.10 | 62,523.09 |
| Total Non-Current Assets | | 86,238.10 | 62,523.09 |
| Total Assets | | 175,009.92 | 81,351.17 |
| Liabilities | | | |
| Current Liabilities | | | |
| Bank Overdraft | | - | 135.96 |
| Trade and Other Payables | 8 | 1,009.85 | 6,983.96 |
| Total Current Liabilities | | 1,009.85 | 7,119.92 |
| Other Current Liabilities | | | |
| Rounding | | - | (0.47) |
| Total Other Current Liabilities | | - | (0.47) |
| Total Liabilities | | 1,009.85 | 7,119.45 |
| Net Assets | | 174,000.07 | 74,231.72 |
| Member's Funds | | | |
| Capital Reserve | | 174,000.07 | 74,231.72 |
| Total Member's Funds | | 174,000.07 | 74,231.72 |

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Movements in Equity

Seymour Puckapunyal Community Radio Inc. For the year ended 30 June 2021

| | 2021 | 2020 |
|------------------------|----------------|-----------------|
| Equity | | |
| Opening Balance | 74,232 | 94,754 |
| Increases | | |
| Profit for the Period | 99,768 | (20,523) |
| Total Increases | 99,768 | (20,523) |
| Total Equity | 174,000 | 74,232 |

Statement of Cash Flows - Direct Method

Seymour Puckapunyal Community Radio Inc. For the year ended 30 June 2021

2021

Operating Activities

| | |
|---|---------------|
| Cash Receipts From Other Operating Activities | 81,959 |
| Cash Payments From Other Operating Activities | (55,030) |
| Net Cash Flows from Operating Activities | 26,929 |

Investing Activities

| | |
|--|---------------|
| Proceeds From Sales of Property, Plant and Equipment | 61,781 |
| Other Cash Items From Investing Activities | (28,046) |
| Net Cash Flows from Investing Activities | 33,735 |

Other Activities

| | |
|---|----------------|
| Other Activities | (1,908) |
| Net Cash Flows from Other Activities | (1,908) |

Net Cash Flows **58,756**

Cash and Cash Equivalents

| | |
|--|---------------|
| Cash and cash equivalents at beginning of period | 14,882 |
| Cash and cash equivalents at end of period | 73,638 |
| Net change in cash for period | 58,756 |

Associations Incorporation Reform Act 2012

Sections 94(2)(b), 97(2)(b) and 100(2)(b)




Certification that the financial statements give a true and fair view of the financial position and performance of the Association.

We, Cynthia Lim and Ian McOwan, being members of the Committee of the Seymour Puckapunyal Community Radio Inc, certify that —

The statements attached to this certificate give a true and fair view of the financial position of Seymour Puckapunyal Community Radio Inc. during and at the end of the financial year of the association ending on 30th June, 2021.

Signed: 

Signed: 

Dated: 27.10.2021

Dated: 27.10.2021