

PIRIE COMMUNITY BROADCASTERS INC (TRAX FM)

CHAIRMAN'S ANNUAL REPORT 2020

What a year this has been!

Starting from the AGM of last year we were on track for continued improvement of our broadcast options into this year.

Member Tom Rohde who has had previous experience in Community Radio both here and in Adelaide, was invited to give the board some perspectives on proposals to changes in program content line-up and gave a very informed and interesting presentation. Emphasis was placed on proposals to attract a younger listening audience with the added benefit of maybe encouraging someone into presenting a "youth" program. Also included were ways to lift the public profile of Trax. Tom also set to work in "music library" sorting genres, double ups and setting up folders for the various sections and took on the task of updating station ID's and promo's. Thanks Tom.

Board member John Rohde proposed sending a letter to Roger Nottage at John Pirie Secondary School with the purpose of seeing if we could engage them in producing some content for broadcast out of their media studies group. John also proposed to do a live morning breakfast type program and some changes were made to the existing Good Morning Country national broadcast program to facilitate this. John also volunteered to take on some of the responsibilities of approaching possible sponsors and visiting existing sponsors for feedback and to ease the load on Phillip Hensel who had previously done that work.

The Filipino Radio cast members held a huge and very successful celebration at the Port Pirie Golf Club to mark 25 years of broadcast on Trax to the community and in particular the Filipino sector. The powerpoint and photo exhibition was very entertaining bringing back memories over the years of presenters, social activities and the fun they had. The beautiful costumes and gowns worn by the ladies on the day and traditional dance were a delight to witness and the happiness shown was infectious.

It was with disappointment we received information that the Spencer Gulf Football League had refused to allow us to use the East media broadcast room at Memorial Oval to do football broadcasts when the games were local and in particular for the finals. The alternative site offered was considered

unworkable due to safety concerns which meant that TRAX would not be broadcasting any football in the coming year. However we were actively encouraged to broadcast the Soccer games when local, using the West side media room; A vast difference in attitude of administrators.

The board had the unenviable task of dismissing Daniel Pearse and removing his program "heavy and hard rock" after a complaint from a listener regarding indecent language and derogatory comment by Daniel which could have brought the station into disrepute. Daniel was informed of the decision after an investigation, listening to the Log and giving him the opportunity for an explanation. However the transgression was such that the board decided that Trax could not risk any possible further problems. Daniel has since made several approaches to have the program re-instated but the Board has refused these requests for the previously stated reasons.

Unfortunately, illness meant we had two of our long serving and popular volunteer presenters in Jan Stockdale and Graeme Bell stand down from their programs which left a big hole in our live programming and broadcast material. Other presenters have meanwhile stepped up to help fill in until Jan and Graeme are once again able to return. Many thanks to Tony Adriaanse, John Rhode and Vicki Walters for their assistance.

Then, in March this year, all hell broke loose. The COVID19 pandemic was declared and everything changed. Rules were set up by Government/s that immediately affected how we interacted in the community and at the station. We had to change totally our day to day operations, with extra cleaning, sanitising, social distancing and meetings. Access to the station and studios became very restricted such that Graham had some extra work in setting up voice tracking for presenters to work from home. There were some minor teething problems but this was a successful alternative for those that took it on, alleviating the need to go into studio.

The restrictions also curtailed our proposed fund raising events for this year which meant we were heavily reliant on Government grants and our sponsors. Fortunately most of our major sponsors continued to stay with us for which we are grateful. Thanks to John Rohde for his input in this result.

A reformation of the programming committee saw some recommended changes to the content and timing of programs which have been implemented. Thanks to those members for their input.

At this stage some easing of Government restrictions have allowed us to be able to hold board meetings and training inhouse allowing up to 14 persons in the area with COVID rules observed.

I thank all members and presenters for their understanding and basic adherence to the rules and instructions through this difficult time. In the popular vernacular "we are all in this together".

As an extra, and still just as important, I include from last year's report;

Changes have been made to the licensing rules and codes which affect our broadcast licence and the way grants are allocated for Community Radio Stations. This directly impacts on Trax. I have extracted some of the points from the list of requirements that need to be addressed by the membership. I cannot stress enough the importance of feedback to the board, so any thoughts and suggestions are welcome.

These points for consideration are

- How to advance the station to the public.
- How to increase membership,
- How to increase participation,
- How to encourage volunteers.
- How to look for new presenters to train
- How to attract ideas on programs

I reiterate the observation from last year's report that we, as board members and some presenters, are getting older and we are now in a position where we need to draw in more, and younger, Members/Presenters. If this cannot be achieved then this next five year licence period could be the last for TRAX. We really are doing good things, but we just need to work at growing our numbers, filling more programme space and getting new and younger people into the station. This is the challenge for the future for TRAX.

Thank you all for your attention.



AUDITORS REPORT

Pirie Community Radio Broadcasters

Financial Statements

For the Year ended 30 June 2020

Pisani Group
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Pirie Community Radio Broadcasters

Scope

We have audited the financial report of Pirie Incorporated for the financial year ended 31st October 2020. Pirie Community Radio Broadcasters is responsible for the preparation and presentation of the financial report and information contain therein. We have conducted an independent audit of the financial report in order to express an opinion on it to the Pirie Community Radio Broadcasters

Our Audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, 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 report is presented fairly in accordance with Australian Accounting concepts and standards (and relevant statutory and other requirements) so as to present a view of the organisation which is consistent with our understanding of its financial position and the results of its operations.

The audit opinion expressed in this report has been formed on the above basis.

Qualifications

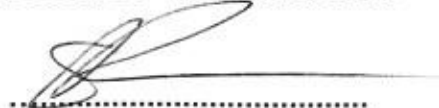
It is not practical for them to establish accounting control over all sources of income prior to its receipt at the office and accordingly for examination to include audit procedures to extend beyond the amounts of income recorded in the accounting records of the organisation.

Audit Opinion

In our opinion, the financial report presents fairly the financial position of Pirie Community Radio Broadcasters as at 30 June 2020 and the results of its operations for the year then ended in accordance with Statements of Accounting Concepts and applicable Accounting Standards.

PISANI ACCOUNTANTS & BUSINESS ADVISORS

Dated: 25th November 2020



Stephen Pisani FPNA

Director

19 Norman Street
PORT PIRIE SA 5540

Not-For-Profit - Association Report

PIRIE COMMUNITY RADIO BROADCASTERS

ABN 62 763 780 505

For the year ended 30 June 2020

Prepared by Pisani Group

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Income and Expenditure Statement

PIRIE COMMUNITY RADIO BROADCASTERS

For the year ended 30 June 2020

	2020	2019
Income		
Donations	2,365	646
Grants	9,235	21,612
Interest Income	3	2
Membership	1,645	1,254
membership Friends of Trax FM	280	140
Rebates Received	-	100
Sponsorship	10,550	14,295
Total Income	24,078	38,049
Gross Surplus	24,078	38,049
Expenditure		
Advertising	1,300	349
Bank Fees	-	110
Broadcast Equipment	676	108
CD Purchased Overseas	-	3,182
Computer Expense	827	1,071
Conference and Seminars	136	-
Depreciation	2,027	2,027
Electricity and Gas	7,216	8,204
Filipino Programme	4,782	-
Insurance	3,242	2,891
Licences, Registration, Permits	1,480	2,056
Office Expenses	444	-
Postage	122	118
Printing & Stationery	128	-
Rent	6,000	6,000
Repairs and Maintenance	23	9,004
Subscriptions	5,326	5,268
Telephone & Internet	817	1,695
Travel and Accommodation	148	335
Total Expenditure	34,695	42,418
Current Year Surplus/ (Deficit) Before Income Tax Adjustments	(10,617)	(4,369)
Current Year Surplus/(Deficit) Before Income Tax	(10,617)	(4,369)
Net Current Year Surplus After Income Tax	(10,617)	(4,369)

Assets and Liabilities Statement

PIRIE COMMUNITY RADIO BROADCASTERS

As at 30 June 2020

	NOTES	30 JUN 2020	30 JUN 2019
Assets			
Current Assets			
Cash and Cash Equivalents			
Cash at Bank 752074		2,481	4,054
Cash Reserve 171018		7,024	13,131
Total Cash and Cash Equivalents		9,506	17,185
Total Current Assets		9,506	17,185
Non-Current Assets			
Plant and Equipment and Vehicles			
Plant & Equipment at Cost		37,934	37,934
Plant & Equipment - Less Accumulated Depreciation		(32,718)	(30,691)
Plant & Equipment - Grand Fund Less Accumulated Depreciation		(34,382)	(34,382)
Plant & Equipment - Grant Fund		43,723	43,723
Leasehold Improvement at Cost		2,860	2,860
Leasehold Improvement - Less Accumulated Depreciation		(1,194)	(1,194)
Total Plant and Equipment and Vehicles		16,223	18,250
Total Non-Current Assets		16,223	18,250
Total Assets		25,729	35,435
Liabilities			
Current Liabilities			
GST Payable		(61)	(316)
Total Current Liabilities		(61)	(316)
Total Liabilities		(61)	(316)
Net Assets		25,790	35,751
Member's Funds			
Building Grant		2,338	2,338
Equipment Grants		26,906	26,906
Unexpended Grants		8,444	8,444
Capital Reserve		(11,898)	(1,937)
Total Member's Funds		25,790	35,751

Notes to the Financial Statements

PIRIE COMMUNITY RADIO BROADCASTERS

For the year ended 30 June 2020

1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act SA. The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred income tax expense (income).

Current income tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited directly to equity instead of profit or loss when the tax relates to items that are credited or charged directly to equity.

Except for business combinations, no deferred income tax will be recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled and their measurement also reflects the manner in which the committee expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be used.

Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Impairment of Assets

At the end of each reporting period, the committee reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the income and expenditure statement.

Employee Provisions

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee provisions have been measured at the amounts expected to be paid when the liability is settled.

Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

All revenue is stated net of the amount of goods and services tax.