

**RADIO FOR THE PRINT HANDICAPPED OF NEW  
SOUTH WALES CO-OPERATIVE LIMITED**

**ABN 57 877 374 413**

**Financial Statements  
For the year ended 30 June 2021**



**Ken Mangraviti Pty Ltd**

*Chartered Accountants*

**Ken Mangraviti Pty Ltd**

East Sydney & Burwood

Phone: (02)93322150 Fax: (02)93322523

Email: [admin@kjmsservices.com.au](mailto:admin@kjmsservices.com.au)

**RADIO FOR THE PRINT HANDICAPPED OF NEW SOUTH WALES CO-OPERATIVE LIMITED**  
**ABN 57 877 374 413**

**Contents**

Directors' Report	3
Auditor's Independence Declaration	5
Statement of Profit or Loss and Other Comprehensive Income	6
Statement of Financial Position	7
Statement of Changes in Equity	8
Statement of Cash Flows	9
Notes to the Financial Statements	10
Directors' Declaration	16
Independent Auditor's Report	17
Compilation Report	18
Detailed Profit and Loss Statement	20

## RADIO FOR THE PRINT HANDICAPPED OF NEW SOUTH WALES CO-OPERATIVE LIMITED

ABN 57 877 374 413

**Directors' Report**

Your directors present this report on the co-operative for the financial year ended 30 June 2021.

**Directors**

The names of the directors in office at any time during or since the end of the year are:

	Eligible meetings	Number attended
Brian Ollerton (Resigned 23 Nov 2020)	4	3
Dianne Collins	9	9
Geraldine Menere	9	9
Geoffrey Caban (Resigned 23 Nov 2020)	4	4
John Martin	9	9
Ken Bock (Appointed 23 Nov 2020)	5	4
Maria Issaris Walsh (Resigned 24 Apr 2021)	7	7
Michael Rabbitt (Appointed 28 Sep 2020)	7	7
Robert Estcourt	9	9

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

**Operating Result**

The profit of the co-operative for the financial year after providing for income tax amounted to:

	Year ended	Year ended
	30 June 2021	30 June 2020
	\$	\$
	3,307,711	16,693

**Principal Activities**

The principal activities of the co-operative during the course of the year were the provision of radio reading services to the print handicapped in NSW.

No significant change in the nature of these activities occurred during the year.

**Significant Changes In the State of Affairs**

During the year the co-operative received a significant bequest.

No other significant changes in the co-operative's state of affairs occurred during the financial year.

**After Balance Date Events**

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the co-operative, the results of those operations, or the state of affairs of the co-operative in subsequent financial years.

**Future Developments**

The co-operative expects to maintain the present status and level of operations and hence there are no likely developments in the operations in future financial years.

**Environmental Issues**

The co-operative's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

The accompanying notes form part of these financial statements.

RADIO FOR THE PRINT HANDICAPPED OF NEW SOUTH WALES CO-OPERATIVE LIMITED

ABN 57 877 374 413

**Directors' Report**

---

**Dividends**

No distribution of accumulated funds has or will ever be made.

**Share Options**

No options over issued shares or interests in the co-operative were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

**Directors Benefits**

No director has received or has become entitled to receive, during or since the financial year, a benefit because of a contract made by the co-operative or related body corporate with a director, a firm which a director is a member or an entity in which a director has a substantial financial interest.

**Indemnifying Officer or Auditor**

No indemnities have been given or agreed to be given or insurance premiums paid or agreed to be paid, during or since the end of the financial year, to any person who is or has been an officer or auditor of the co-operative.

**Proceedings on Behalf of Co-operative**

No person has applied for leave of Court to bring proceedings on behalf of the co-operative or intervene in any proceedings to which the co-operative is a party for the purpose of taking responsibility on behalf of the co-operative for all or any part of those proceedings. The co-operative was not a party to any such proceedings during the year.

**Auditors Independence Declaration**

A copy of the auditor's independence declaration has been included.

Signed in accordance with a resolution of the Board of Directors:



\_\_\_\_\_  
Director



\_\_\_\_\_  
Director

Dated:

11/11/21

RADIO FOR THE PRINT HANDICAPPED OF NEW SOUTH WALES CO-OPERATIVE LIMITED

ABN 57 877 374 413

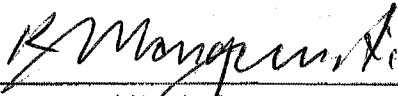
**Auditor's Independence Declaration**

---

**UNDER SECTION 307C OF THE CORPORATIONS ACT 2001**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2021 there have been :

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the Audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit



---

Ken Mangraviti Pty Ltd  
Ken Mangraviti, Chartered Accountants

Dated: 11/11/21

## RADIO FOR THE PRINT HANDICAPPED OF NEW SOUTH WALES CO-OPERATIVE LIMITED

ABN 57 877 374 413

## Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
Revenue		4,202,202	788,311
<b>Gross profit</b>		<b>4,202,202</b>	<b>788,311</b>
Employee benefits		(387,455)	(280,338)
Depreciation		(11,537)	(9,085)
Other expenses		(495,499)	(482,195)
<b>Profit before income tax</b>		<b>3,307,711</b>	<b>16,693</b>
<b>Total comprehensive income for the year</b>		<b>3,307,711</b>	<b>16,693</b>

---

The accompanying notes form part of these financial statements.

## RADIO FOR THE PRINT HANDICAPPED OF NEW SOUTH WALES CO-OPERATIVE LIMITED

ABN 57 877 374 413

## Statement of Financial Position as at 30 June 2021

	Note	2021 \$	2020 \$
<b>Assets</b>			
<b>Current Assets</b>			
Cash assets	2	133,713	156,132
Receivables	3	59,740	38,630
Current tax assets	5	1,417	4,390
Prepayments	6	4,433	3,003
<b>Total Current Assets</b>		<b>199,303</b>	<b>202,155</b>
<b>Non-Current Assets</b>			
Other financial assets	4	4,324,072	1,038,464
Property, plant and equipment	7	119,493	54,063
<b>Total Non-Current Assets</b>		<b>4,443,565</b>	<b>1,092,527</b>
<b>Total Assets</b>		<b>4,642,868</b>	<b>1,294,682</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Payables	8	62,276	17,711
Financial liabilities	9	2,492	12,411
Current tax liabilities	10	12,089	11,554
Provisions	11	39,971	34,677
<b>Total Current Liabilities</b>		<b>116,828</b>	<b>76,353</b>
<b>Total Liabilities</b>		<b>116,828</b>	<b>76,353</b>
<b>Net Assets</b>		<b>4,526,040</b>	<b>1,218,329</b>
<b>Equity</b>			
Reserves		3,438,365	-
Retained profits		1,087,675	1,218,329
<b>Total Equity</b>		<b>4,526,040</b>	<b>1,218,329</b>

The accompanying notes form part of these financial statements.

## RADIO FOR THE PRINT HANDICAPPED OF NEW SOUTH WALES CO-OPERATIVE LIMITED

ABN 57 877 374 413

## Statement of Changes in Equity for the year ended 30/06/2021

	Notes	Retained Earnings	Total
<b>Balance at 01/07/2019</b>		1,201,636	1,201,636
Profit attributable to the members		16,693	16,693
<b>Balance at 30/06/2020</b>		1,218,329	1,218,329
Profit attributable to the members		3,307,711	3,307,711
Transfer to endowment reserve		(3,438,365)	(3,438,365)
<b>Balance at 30/06/2021</b>		1,087,675	1,087,675

The accompanying notes form part of these financial statements.



## RADIO FOR THE PRINT HANDICAPPED OF NEW SOUTH WALES CO-OPERATIVE LIMITED

ABN 57 877 374 413

## Statement of Cash Flows

For the year ended 30 June 2021

	2021	2020
	\$	\$
<b>Cash Flow From Operating Activities</b>		
Receipts from customers	3,884,019	797,099
Payments to Suppliers and employees	(829,900)	(762,527)
Interest received and investment income	30,058	72,233
Interest and other costs of finance	(15)	(73)
Net cash provided by (used in) operating activities (note 2)	<u>3,084,162</u>	<u>106,732</u>
<b>Cash Flow From Investing Activities</b>		
<b>Proceeds from disposal of:</b>		
Payments for investments	(2,984,776)	(25,462)
Payments for non-current assets	(76,967)	-
Net cash provided by (used in) investing activities	<u>(3,061,743)</u>	<u>(25,462)</u>
Net increase (decrease) in cash held	(22,419)	81,270
Cash at the beginning of the year	<u>156,132</u>	<u>74,862</u>
Cash at the end of the year (note 1)	<u><u>133,713</u></u>	<u><u>156,132</u></u>

---

The accompanying notes form part of these financial statements.

## RADIO FOR THE PRINT HANDICAPPED OF NEW SOUTH WALES CO-OPERATIVE LIMITED

ABN 57 877 374 413

## Statement of Cash Flows

For the year ended 30 June 2021

	2021	2020
<b>Note 1. Reconciliation Of Cash</b>		
Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:		
Cash on hand and at bank	133,713	156,132
	<u>133,713</u>	<u>156,132</u>
<b>Note 2. Reconciliation Of Net Cash Provided By/Used In Operating Activities To Net Profit</b>		
Operating profit (loss) after tax	3,307,711	16,693
Depreciation	11,537	9,085
Investment Income or unrealised loss (Note 4)	(255,992)	38,936
Changes in assets and liabilities		
(Increase) decrease in trade and term debtors	(2,384)	11,334
(Increase) decrease in prepayments	(1,430)	(3,003)
(Increase) decrease in other receivables	(18,727)	31,024
Increase (decrease) in trade creditors and accruals	44,100	(10,235)
Increase (decrease) in other creditors	(5,947)	2,524
Increase (decrease) in provisions	5,294	10,374
<b>Net cash provided by operating activities</b>	<u><u>3,084,162</u></u>	<u><u>106,732</u></u>

RADIO FOR THE PRINT HANDICAPPED OF NEW SOUTH WALES CO-OPERATIVE LIMITED

ABN 57 877 374 413

Notes to the Financial Statements

For the year ended 30 June 2021

---

**Note 1: Summary of Significant Accounting Policies**

RADIO FOR THE PRINT HANDICAPPED OF NEW SOUTH WALES CO-OPERATIVE LIMITED is a co-operative with no shares issued.

**Basis of Preparation**

The directors have prepared the financial statements on the basis that the co-operative is a non-reporting entity because there are no users dependant on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Co-operatives National Law.

The co-operative is a holder of an authority to fundraise under the Charitable Fundraising Act 1991.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Co-operatives National Law and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements, except for cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The material accounting policies that have been adopted in the preparation of the statements are as follows:

**Accounting Policies**

**(a) Income Tax**

The co-operative is exempt from income tax.

**(b) Property, Plant and Equipment**

Each class of property, plant and equipment are carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

**Plant and equipment**

Plant and equipment are measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

**Depreciation**

The depreciable amount of all fixed assets, excluding freehold land, is depreciated over the asset's useful life to the co-operative commencing from the time the asset is held ready for use.

**(c) Investments**

Investments held are originally recognised at cost, which includes transaction costs. They are subsequently measured at fair value which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

---

RADIO FOR THE PRINT HANDICAPPED OF NEW SOUTH WALES CO-OPERATIVE LIMITED

ABN 57 877 374 413

Notes to the Financial Statements

For the year ended 30 June 2021

---

**(d) Employee Benefits**

Provision is made for the co-operative's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements. Those cash flows are discounted using market yields on national government bond terms to maturity that match the expected timing of cash flows.

**(e) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

**(f) Revenue and Other Income**

Revenue is measured on an accruals basis.

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

**(g) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

**(h) Trade and Other Payables**

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the co-operative during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

---

## RADIO FOR THE PRINT HANDICAPPED OF NEW SOUTH WALES CO-OPERATIVE LIMITED

ABN 57 877 374 413

Notes to the Financial Statements  
For the year ended 30 June 2021

	2021	2020
<b>Note 2: Cash assets</b>		
Cash at bank	133,378	155,987
Cash on hand	335	145
	<u>133,713</u>	<u>156,132</u>
<b>Note 3: Receivables</b>		
<b>Current</b>		
Trade debtors	29,202	26,819
Franking Credit Receivable	30,656	11,929
Other Receivables	(118)	(118)
	<u>59,740</u>	<u>38,630</u>
<b>Note 4: Other Financial Assets</b>		
<b>Non-Current</b>		
Investment Managed Funds	4,324,072	1,038,464
	<u>4,324,072</u>	<u>1,038,464</u>
<b>Note 5: Tax Assets</b>		
<b>Current</b>		
GST payable control account	(10,484)	(10,017)
Input tax credit control account	11,901	14,407
	<u>1,417</u>	<u>4,390</u>
<b>Note 6: Other Assets</b>		
<b>Current</b>		
Prepayments	4,433	3,003
	<u>4,433</u>	<u>3,003</u>
<b>Note 7: Property, Plant and Equipment</b>		
Leaschold improvements:		
- At cost	112,196	60,248
- Less: Accumulated depreciation	(32,066)	(28,905)
	<u>80,130</u>	<u>31,343</u>

## RADIO FOR THE PRINT HANDICAPPED OF NEW SOUTH WALES CO-OPERATIVE LIMITED

ABN 57 877 374 413

## Notes to the Financial Statements

For the year ended 30 June 2021

	2021	2020
<b>Fixtures &amp; Fittings:</b>		
- At cost	14,114	9,445
- Less: Accumulated depreciation	(9,588)	(9,445)
	<u>4,526</u>	<u>-</u>
<b>Studio Equipment:</b>		
- At cost	194,890	191,470
- Less: Accumulated depreciation	(177,392)	(176,908)
	<u>17,498</u>	<u>14,562</u>
<b>Transmitter Newcastle:</b>		
- At cost	48,565	48,565
- Less: Accumulated depreciation	(48,565)	(48,565)
	<u>-</u>	<u>-</u>
<b>Computer Equipment:</b>		
- At cost	50,674	33,744
- Less: Accumulated depreciation	(33,389)	(26,057)
	<u>17,285</u>	<u>7,687</u>
<b>Computer Software:</b>		
- At cost	4,205	4,205
- Less: Accumulated depreciation	(4,205)	(4,205)
	<u>-</u>	<u>-</u>
<b>Website:</b>		
- At cost	9,721	9,721
- Less: Accumulated depreciation	(9,667)	(9,251)
	<u>54</u>	<u>470</u>
<b>Staff amenities:</b>		
- At cost	718	718
- Less: Accumulated depreciation	(718)	(717)
	<u>-</u>	<u>1</u>
	<u>119,493</u>	<u>54,063</u>
<b>Note 8: Payables</b>		
Trade creditors	57,812	13,711
Super payable	464	-
Other creditors	4,000	4,000
	<u>62,276</u>	<u>17,711</u>

## RADIO FOR THE PRINT HANDICAPPED OF NEW SOUTH WALES CO-OPERATIVE LIMITED

ABN 57 877 374 413

## Notes to the Financial Statements

For the year ended 30 June 2021

	2021	2020
<b>Note 9: Borrowings</b>		
<b>Current</b>		
Credit card	2,492	922
Grant received in advance	-	11,489
	<u>2,492</u>	<u>12,411</u>
<b>Note 10: Tax Liabilities</b>		
<b>Current</b>		
Amounts withheld from salary and wages	12,089	11,554
	<u>12,089</u>	<u>11,554</u>
<b>Note 11: Provisions</b>		
<b>Current</b>		
Employee entitlements	33,971	28,677
Sundry provisions	6,000	6,000
	<u>39,971</u>	<u>34,677</u>
<b>Note 12: Directors' Remuneration</b>		
No directors received any remuneration for services provided to the co-operative during the financial year. All services are provided on a voluntary basis.		
<b>Note 13: Auditors' Remuneration</b>		
Remuneration of the auditor of the co-operative		
for Auditing or reviewing the financial report	4,300	4,300
	<u>4,300</u>	<u>4,300</u>

RADIO FOR THE PRINT HANDICAPPED OF NEW SOUTH WALES CO-OPERATIVE LIMITED

ABN 57 877 374 413

Directors' Declaration

---

The directors have determined that the co-operative is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies prescribed in Note 1 to the financial statements.

The directors of the co-operative declare that:

1. the financial statements and notes are in accordance with the Co-operatives National Law ;
  - (a) comply with Accounting Standards described in Note 1 to the financial statements and the Corporations Regulations; and
  - (b) give a true and fair view of the co-operative's financial position as at 30 June 2021 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. in the directors' opinion, there are reasonable grounds to believe that the co-operative will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

*Dr Collins*

\_\_\_\_\_  
Director

*[Signature]*

\_\_\_\_\_  
Director

Dated:

*11/11/21*



**RADIO FOR THE PRINT HANDICAPPED OF NEW SOUTH WALES CO-OPERATIVE LIMITED****ABN 57 877 374 413****Independent Auditor's Report**

---

**Report on the Audit of the Financial Report****Opinion**

We have audited the financial report of RADIO FOR THE PRINT HANDICAPPED OF NEW SOUTH WALES CO-OPERATIVE LIMITED (the co-operative), which comprises the statement of financial position as at 30 June 2021, the statement of comprehensive income, statement of changes in equity and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of RADIO FOR THE PRINT HANDICAPPED OF NEW SOUTH WALES CO-OPERATIVE LIMITED is in accordance with the Co-operatives National Law, including:

- (a) giving a true and fair view of the co-operative's financial position as at 30 June 2021 and of its performance for the year then ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1.

**Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the co-operative in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required, which has been given to the directors of the co-operative, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter – Basis of Accounting**

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the Co-operatives National Law. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

**Responsibilities of the Directors for the Financial Report**

The directors of the co-operative are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Co-operatives National Law and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the co-operative's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the co-operative or to cease operations, or have no realistic alternative but to do so.

RADIO FOR THE PRINT HANDICAPPED OF NEW SOUTH WALES CO-OPERATIVE LIMITED

ABN 57 877 374 413

**Independent Auditor's Report**

---

**Auditor's Responsibilities for the Audit of the Financial Report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at : [www.auasb.gov.au/standards-guidance/auditor-s-responsibilities/](http://www.auasb.gov.au/standards-guidance/auditor-s-responsibilities/). This description forms part of the auditor's report.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

  
\_\_\_\_\_  
Ken Mangraviti, Chartered Accountants  
Ken Mangraviti Pty Ltd

Dated: 11/11/21

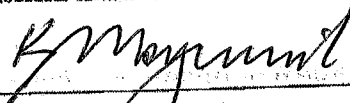
RADIO FOR THE PRINT HANDICAPPED OF NEW SOUTH WALES CO-OPERATIVE LIMITED

ABN 57 877 374 413

Compilation Report to RADIO FOR THE PRINT HANDICAPPED OF NEW SOUTH WALES  
CO-OPERATIVE LIMITED

---

Additional financial data presented with the accounts is in accordance with the books and records of the co-operative, which have been subjected to the auditing procedures applied in our statutory audit of the co-operative for the year ended 30 June 2021. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such supplementary information on the accounts and no warranty of accuracy or reliability is given. Neither the co-operative nor any member or employee of the co-operative undertakes responsibility in any way whatever to any person in respect of the additional financial information, including any errors or omissions therein however caused.

  
\_\_\_\_\_  
Ken Mangraviti Pty Ltd  
East Sydney & Burwood

Dated:

11/11/21

## RADIO FOR THE PRINT HANDICAPPED OF NEW SOUTH WALES CO-OPERATIVE LIMITED

ABN 57 877 374 413

Detailed Profit and Loss Statement  
For the year ended 30 June 2021

	2021	2020
	\$	\$
<b>Income</b>		
Sponsorship & Broadcasting Revenue	168,290	139,006
Audio book revenue	9,450	-
General Donations and Bequests	3,036,912	82,984
Investment income	48,342	40,151
Interest received	444	1,058
Membership Fees	2,865	5,870
Non-assessable cash flow boost	24,384	10,000
Covid-19- COS Grant	11,944	3,865
Covid-19-Jobkeeper subsidy no gst	94,500	42,000
NOVA Employment Wages Supplement	877	-
Grants Received	523,284	477,291
Rental Subsidy	24,918	24,797
Ear Bud and Christmas Party Income	-	225
Unrealised gains/losses	255,992	(38,936)
<b>Total income</b>	<u>4,202,202</u>	<u>788,311</u>
<b>Expenses</b>		
Computer & Software	10,899	10,689
Accountancy	-	12,984
Audio Books Expenses	17,068	-
Advertising	2,838	3,039
Audit fees	4,300	4,300
Bank Fees And Charges	1,098	933
Cleaning	9,381	7,043
Conference	8,610	1,346
Community engagement	7,000	7,000
Consultant fees	9,620	3,940
Covid-19 expenses	3,125	13,981
Depreciation	11,537	9,085
Digital service fee	5,863	13,738
Gifts	161	-
Electricity	30,872	30,194

The accompanying notes form part of these financial statements.

## RADIO FOR THE PRINT HANDICAPPED OF NEW SOUTH WALES CO-OPERATIVE LIMITED

ABN 57 877 374 413

## Detailed Profit and Loss Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
Annual Leave Expense	4,531	3,282
Insurance	7,230	4,704
Interest - Australia	15	73
Internet	3,404	1,346
Broadcast- Telstra DFS L	14,233	14,231
Broadcast- SBS Satellite	265	260
Licence Fees	368	3,148
Long service leave	764	7,092
Newspapers & Magazines	11,600	5,620
Network/content service	3,500	3,500
Postage	105	99
Office Supplies	16,548	3,428
Photocopier	11,278	14,131
Rent	40,842	40,258
Expos	190	2,696
Repairs & maintenance	4,592	6,150
Staff & Volunteer Function	928	6,135
Staff amenities	1,162	1,313
Staff recruitment	1,289	795
Staff training	5,915	778
Sponsorship/ Fundraising costs	-	882
Subscriptions	5,704	11,164
Superannuation	29,664	21,153
Transmitter Leasing: Kings Cross	28,926	29,463
Transmitter Leasing: Newcastle	215,116	209,240
Telephone and internet	10,342	11,263
Broadcast- Podcasts	994	-
Travel	117	2,331
Wages & Salaries	352,497	248,811
Total expenses	<u>894,491</u>	<u>771,618</u>
Profit from Ordinary Activities before income tax	<u>3,307,711</u>	<u>16,693</u>

The accompanying notes form part of these financial statements.