

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 2020



**Ken Mangraviti Pty Ltd**

*Chartered Accountants*

Ken Mangraviti Pty Ltd

East Sydney & Burwood

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

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

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

ABN 57 877 374 413

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

ABN 57 877 374 413

Directors' Report

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Your directors present this report on the co-operative for the financial year ended 30 June 2020.

**Directors**

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

	Eligible meetings	Number attended
Robert Estcourt	7	7
Geoffrey Caban	7	7
Brian Ollerton	7	5
Dianne Collins	7	6
Maria Issaris Walsh	7	7
John Martin (Appointed 10 October 2019)	6	5
Geraldine Menere (Appointed 10 October 2019)	6	6

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 2020	30 June 2019
\$	\$
16,693	182,576

**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**

The economic effects of the COVID-19 pandemic have impacted on the co-operative's operations during the financial year. ZRPH COVID-19 Risk Assessment and Business Action Plan had been circulated. Categories of risk covering governance, financial, operational, strategic and workplace have been identified, risk ratings assessed, and strategies set out. The plan will be reviewed at each fortnightly meeting on Covid-19 Committee.

**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.

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The accompanying notes form part of these financial statements.

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

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Directors' Report

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**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.

**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.

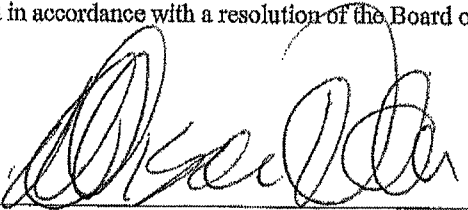
**Proceedings on Behalf of Company**

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:

 D.C.

Director



Director

Dated: 29 October 2020

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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

**Auditor's Independence Declaration**

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**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 2020 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



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Ken Mangraviti Pty Ltd

Ken Mangraviti, Chartered Accountants

Dated:

29/10/20

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 2020

	Note	2020 \$	2019 \$
Revenue		<u>788,311</u>	<u>880,262</u>
		788,311	880,262
Employee benefits		(280,338)	(215,039)
Depreciation		(9,085)	(11,657)
Other expenses		<u>(482,195)</u>	<u>(470,990)</u>
Profit before income tax		<u>16,693</u>	<u>182,576</u>
Total comprehensive income for the year		<u><u>16,693</u></u>	<u><u>182,576</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 Financial Position as at 30 June 2020

	Note	2020 \$	2019 \$
<b>Assets</b>			
<b>Current Assets</b>			
Cash assets	2	156,132	74,862
Receivables	3	38,630	80,989
Prepayments	6	3,003	-
Total Current Assets		<u>197,765</u>	<u>155,851</u>
<b>Non-Current Assets</b>			
Other financial assets	4	1,038,464	1,051,938
Property, plant and equipment	5	54,063	63,146
Total Non-Current Assets		<u>1,092,527</u>	<u>1,115,084</u>
Total Assets		<u>1,290,292</u>	<u>1,270,935</u>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Payables	7	17,711	27,947
Other creditors	8	12,411	2,099
Current tax liabilities	9	7,164	14,952
Provisions	10	34,677	24,302
Total Current Liabilities		<u>71,963</u>	<u>69,300</u>
Total Liabilities		<u>71,963</u>	<u>69,300</u>
Net Assets		<u>1,218,329</u>	<u>1,201,635</u>
<b>Equity</b>			
Retained profits		<u>1,218,329</u>	<u>1,201,635</u>
Total Equity		<u>1,218,329</u>	<u>1,201,635</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 Changes in Equity for the year ended 30/06/2020

	Notes	Retained Earnings	Total
Balance at 01/07/2018		<u>1,019,060</u>	<u>1,019,060</u>
Profit attributable to the members		<u>182,576</u>	<u>182,576</u>
Balance at 30/06/2019		<u>1,201,636</u>	<u>1,201,636</u>
Profit attributable to the members		<u>16,693</u>	<u>16,693</u>
Balance at 30/06/2020		<u>1,218,329</u>	<u>1,218,329</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 2020

	2020 \$	2019 \$
<b>Cash Flow From Operating Activities</b>		
Receipts from customers	797,099	729,681
Payments to Suppliers and employees	(762,527)	(774,831)
Interest received and investment income	72,233	38,588
Interest and other costs of finance	(73)	(9)
Net cash provided by (used in) operating activities (note 2)	<u>106,732</u>	<u>(6,571)</u>
<b>Cash Flow From Investing Activities</b>		
<b>Proceeds from disposal of:</b>		
Payments for investments	(25,462)	(314,897)
Payments for non current assets	-	(11,694)
Net cash provided by (used in) investing activities	<u>(25,462)</u>	<u>(326,591)</u>
Net increase (decrease) in cash held	81,270	(333,162)
Cash at the beginning of the year	<u>74,862</u>	<u>408,024</u>
Cash at the end of the year (note 1)	<u><u>156,132</u></u>	<u><u>74,862</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 2020

	2020	2019
<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	156,132	74,862
	<u>156,132</u>	<u>74,862</u>

**Note 2. Reconciliation Of Net Cash Provided By/Used In Operating Activities To Net Profit**

Operating profit (loss)	16,693	182,576
Depreciation	9,085	11,657
Investment Income or unrealised loss (Note 4)	38,936	(83,905)
Changes in assets and liabilities		
(Increase) decrease in trade and term debtors	11,334	7,612
(Increase) decrease in prepayments	(3,003)	-
(Increase) decrease in other receivables	31,024	(32,201)
Increase (decrease) in trade creditors and accruals	(10,235)	20,060
Increase (decrease) in other creditors	2,524	(119,703)
Increase (decrease) in provisions	10,374	7,333
Net cash provided by operating activities	<u>106,732</u>	<u>(6,571)</u>

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

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Notes to the Financial Statements

For the year ended 30 June 2020

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**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.

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Notes to the Financial Statements

For the year ended 30 June 2020

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(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.

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

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Notes to the Financial Statements

For the year ended 30 June 2020

**Note 2: Cash assets**

Cash at bank	155,987	73,711
Cash on hand	145	1,151
	<u>156,132</u>	<u>74,862</u>

**Note 3: Receivables**

**Current**

Trade debtors	26,819	38,153
Franking Credit Receivable	11,930	42,954
Other Receivables	(118)	(118)
	<u>38,630</u>	<u>80,989</u>

**Note 4: Other Financial Assets**

**Non-Current**

Investment Managed Funds	1,038,464	1,051,938
	<u>1,038,464</u>	<u>1,051,938</u>

As stated in Note 1(c) to the financial statements, investments are shown at their market value. Due to unstable markets during Covid 19 the market value of investments decreased with an unrealised loss as at 30 June 2020 of \$38,936 reported.

**Note 5: Property, Plant and Equipment**

Leasehold improvements:

- At cost	60,248	60,248
- Less: Accumulated depreciation	(28,905)	(27,061)
	<u>31,343</u>	<u>33,187</u>

Fixtures & Fittings:

- At cost	9,445	9,445
- Less: Accumulated depreciation	(9,445)	(9,445)
	<u>-</u>	<u>-</u>

Studio Equipment:

- At cost	191,470	191,470
- Less: Accumulated depreciation	(176,908)	(174,943)
	<u>14,562</u>	<u>16,527</u>

Transmitter Newcastle:

- At cost	48,565	48,565
- Less: Accumulated depreciation	(48,565)	(48,565)
	<u>-</u>	<u>-</u>

Computer Equipment:

- At cost	33,744	33,744
- Less: Accumulated depreciation	(26,057)	(20,846)
	<u>7,687</u>	<u>12,898</u>

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

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Notes to the Financial Statements

For the year ended 30 June 2020

	2020	2019
<b>Computer Software:</b>		
- At cost	4,205	4,205
- Less: Accumulated depreciation	<u>(4,205)</u>	<u>(4,205)</u>
	<u>-</u>	<u>-</u>
<b>Website:</b>		
- At cost	9,721	9,721
- Less: Accumulated depreciation	<u>(9,251)</u>	<u>(9,192)</u>
	<u>470</u>	<u>529</u>
<b>Staff amenities:</b>		
- At cost	718	718
- Less: Accumulated depreciation	<u>(717)</u>	<u>(712)</u>
	<u>1</u>	<u>6</u>
	<u>54,063</u>	<u>63,146</u>
<b>Note 6: Other Assets</b>		
<b>Current</b>		
Prepayments	<u>3,003</u>	<u>-</u>
	<u>3,003</u>	<u>-</u>
<b>Note 7: Payables</b>		
Trade creditors	13,711	23,947
Other creditors	<u>4,000</u>	<u>4,000</u>
	<u>17,711</u>	<u>27,947</u>
<b>Note 8: Other creditors</b>		
<b>Current</b>		
Credit card	922	2,099
Grant received in advance	<u>11,489</u>	<u>-</u>
	<u>12,411</u>	<u>2,099</u>

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

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Notes to the Financial Statements

For the year ended 30 June 2020

2020

2019

**Note 9: Tax Liabilities**

**Current**

GST payable control account	10,017	21,780
Input tax credit control account	(14,407)	(11,214)
Amounts withheld from salary and wages	11,554	4,385
	<u>7,164</u>	<u>4,385</u>

**Note 10: Provisions**

**Current**

Employee entitlements	28,677	18,303
Sundry provisions	6,000	6,000
	<u>34,677</u>	<u>24,303</u>

**Note 11: Directors' Remuneration**

No directors received any remuneration for services provided to the co-operative during the financial year. All services are provided on a voluntary basis.

**Note 12: Auditors' Remuneration**

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

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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 2020 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.



Director



Director

Dated: 29 October 2020



**Independent Auditor's Report**

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**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 2020, 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 2020 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

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**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: [https://www.auasb.gov.au/auditors\\_files/ar4.pdf](https://www.auasb.gov.au/auditors_files/ar4.pdf). 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.

Signed on :

29/10/20



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Ken Mangraviti, Chartered Accountants  
Ken Mangraviti Pty Ltd

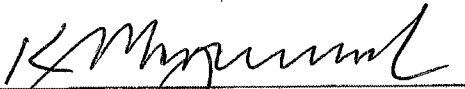
RADIO FOR THE PRINT HANDICAPPED OF NEW SOUTH WALES CO-OPERATIVE LIMITED

ABN 57 877 374 413

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

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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 2020. 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.



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Ken Mangraviti Pty Ltd  
East Sydney & Burwood

29 October, 2020

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 2020

	2020	2019
	\$	\$
<b>Income</b>		
Sponsorship & Broadcasting Revenue	139,007	132,423
Members' General Donations and Bequests	82,984	110,326
Investment income	40,152	72,112
Interest received	1,058	2,174
Membership Fees	5,870	2,380
Non-assessable cash flow boost	10,000	-
Covid-19- COS Grant	3,865	-
Covid-19-Jobkeeper subsidy no gst	42,000	-
Grants Received	477,291	453,408
Rental Subsidy	24,797	23,487
Bar Bud and Christmas Party Income	225	45
Unrealised gains/losses (Note 4)	(38,936)	83,905
<b>Total income</b>	<b>788,311</b>	<b>880,262</b>
<b>Expenses</b>		
Computer upgrade expenses	10,689	11,354
Accountancy	12,984	20,020
Advertising	3,039	2,233
Public Relations	-	2,000
Audit fees	4,300	4,300
Bank Fees And Charges	933	767
Cleaning	7,043	5,085
Conference	1,346	4,202
Community engagement	7,000	-
Consultant fees	3,940	3,050
Courier & Freight	-	40
Covid-19 expenses	13,981	-
Depreciation	9,085	11,656
Digital service fee	13,738	-
Electricity	30,194	32,373
Annual Leave Expense	3,282	7,287
Insurance	4,704	7,372
Interest - Australia	73	9
Internet	1,346	2,454
Broadcast- Telstra DFS L	14,231	14,218
Broadcast- SBS Satellite	260	255

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 2020

	2020	2019
	\$	\$
Licence Fees	3,148	479
Long service leave	7,092	47
Newspapers & Magazines	5,620	6,824
Network/content service	3,500	-
Postage	99	45
Office Supplies	3,428	4,845
Printing & Production	-	2,900
Photocopier	14,131	12,621
Rent	40,258	38,498
Expos	2,695	4,826
Repairs & maintenance	6,150	3,462
Staff & Volunteer Function	6,135	3,555
Staff amenities	1,313	756
Staff recruitment	795	500
Staff training	778	273
Sponsorship/ Fundraising costs	882	-
Subscriptions	11,164	15,950
Superannuation	21,153	17,946
Transmitter Leasing: Kings Cross	29,463	32,868
Transmitter Leasing: Newcastle	209,240	205,203
Telephone and internet	11,263	11,105
Travel	2,331	3,323
Wages & Salaries	248,811	189,805
Bad Debts	-	13,180
Total expenses	<u>771,618</u>	<u>697,686</u>
Profit from Ordinary Activities before income tax	<u>16,693</u>	<u>182,576</u>

The accompanying notes form part of these financial statements.