



FINANCIAL REPORT

2020- 2021

Coast Community Broadcasters Inc.

ABN 38 034 487 257

12 / 31 Dwyer Street

North Gosford NSW 2250

PO Box 1042

Gosford NSW 2250



**Coast Community Broadcasters Inc.
Financial Statements for the Year ended 30 June 2021**

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Coast Community Broadcasters Inc.

Board of Directors' Report

Your Board of Directors submit the financial report of the Coast Community Broadcasters Inc. for the year ended 30 Jun 2021.

Principal Activities

The principal activities of the association during the financial year were broadcasting community radio majoring in Country Music

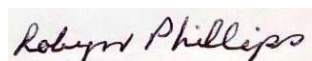
Significant Changes

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

Operating Result

The Loss for the year ended 30 June 2021 amounted to \$ 3422.97.

Signed in accordance with a resolution of the Members of the Committee.



Robyn Phillips – Chair of the Board of Directors

Dated: 21 / 11 / 2021

Profit and Loss

Coast Community Broadcasters

For the year ended 30 June 2021

Account	2021	2020
Trading Income		
Donations	2,740.55	86.23
Fundraising	3,058.67	5,136.67
Grant Funding	59,900.00	11,081.82
Interest Received - Westpac	4.90	9.96
Membership - Fees	2,054.48	2,332.42
Merchandise	0.00	55.00
Production Revenue	150.00	50.00
Sponsorships	53,891.36	69,647.50
Training Income	363.64	1,109.09
Total Trading Income	120,388.60	96,954.14
Cost of Sales		
Brand New Star Costs	0.00	1,500.00
Commission on Sales	11,261.25	20,533.50
Presenters	10,953.75	8,835.00
Production Costs	4,986.25	16,943.82
Total Cost of Sales	19,008.75	47,676.41
Gross Profit	101,379.85	49,277.73
Operating Expenses		
Bank Fees	67.00	0.00
Bookkeeping	5,059.70	11,500.00
Christmas Party	0.00	469.00
Dues & Subscriptions	505.41	1,111.33
Electricity, Gas	4,766.95	0.00
Fundraising Expenses	0.00	892.18



General Expenses	(36.20)	63.26
Insurance	6,461.06	6,533.87
IT Expenses	16,582.92	13,845.63
Lease of Tower Site	0.00	3,366.43
Licences and Fees	10,407.29	7,408.96
News Services	2,327.28	3,747.28
Printing, Stationery & Postage	128.18	713.16
Relocation Costs	41,497.26	0.00
Rent	18,458.74	7,845.00
Repairs - Equipment	0.00	64.87
SBE Assets < \$1,000	0.00	400.86
Security	286.00	0.00
Square Fees	20.37	16.41
Telephone	3,244.27	3,498.95
Total Operating Expenses	104,802.82	58,184.57
Net Profit	(3,422.97)	(8,906.84)

Balance Sheet

Coast Community Broadcasters

As at 30 June 2021

Account	30 Jun 2021	30 Jun 2020
Assets		
Bank		
Relocation Reserve	2,284.07	6,551.51
Working Account	2,007.90	979.31
Total Bank	4,291.97	7,530.82
Current Assets		
Petty Cash	600.00	600.00
Prepayments	1.97	746.21
Provision for prior year debtors write down	12,174.09	12,174.09
Trade Debtors	7,276.50	5,324.00
Total Current Assets	20,052.56	18,844.30
Fixed Assets		
Computer Software	22,257.60	22,257.60
Computer Software - Accum. Dep	(12,738.26)	(12,738.26)
Furniture & Fitt. - Accum. Dep	(6,966.30)	(6,966.30)
Furniture and Fittings	6,534.44	6,534.44
Investment in Gosford/W CRA	8,250.00	8,250.00
Leasehold Imp - Depn	(12,593.38)	(12,593.38)
Leasehold Improvements	14,320.78	14,320.78
Plant & Equip. - Accum Dep	(42,565.54)	(42,565.54)
Plant and Equipment	51,107.72	51,107.72
Total Fixed Assets	27,607.06	27,607.06
Total Assets	51,951.59	53,982.18
Liabilities		
Current Liabilities		
GST	1,923.55	(323.22)
Historical Adjustment	70.00	70.00
PAYG Withholding Payable	0.41	0.41
Rounding	0.02	0.02



	Trade Creditors	23,390.71	12,854.19
	Total Current Liabilities	25,384.69	12,601.40
Total Liabilities		25,384.69	12,601.40
	Net Assets	26,566.90	41,380.78
Equity			
	Current Year Earnings	(14,813.88)	(19,780.82)
	Retained Earnings	41,380.78	61,161.60
Total Equity		26,566.90	41,380.78



Coast Community Broadcasters Inc.

Certificate by the Board of Directors

I, Ron Trundle, Chair of the Board of Directors, certify that I attended the Annual General Meeting of the association held on 25 November 2021.

The annual financial statements for the year ended 30 June 2021 were submitted to the members of the association at the Annual General Meeting.

Ron Trundle – Chair of the Board of Directors

Dated: ____ / ____ /2021

Coast Community Broadcasters Inc.

Statement by Board of Directors

The Board of Directors has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with accounting policies.

In the opinion of the committee the accompanying financial statements:

1. Present a true and fair view of the financial position of Coast Community Broadcasters Inc. as at 30 June 2021 and its performance for the Year then ended.
2. At the date of this statement, there are reasonable grounds to believe that Coast Community Broadcasters Inc. will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the Board of Directors by:

Ron Trundle – Chair of the Board of Directors

Dated: ____ / ____ /2021