



Three D Radio

Progressive Music Broadcasting Association

Annual Report

2020 – 2021

Three D Radio
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www.threedradio.com

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1. CHAIR'S REPORT

There is no doubt that this has been another unprecedeted year of shifting responsibilities and constant change thanks to our new resident, Covid-19. One thing that has remained consistent has been the broadcast of progressive music from the land of the Kaurna people. The sound and presence of the station is currently in an excellent place.

It has been the utmost pleasure to be working with the current members of the Board over the last year. We have a Board that is in tune and respectful of the values that drive Three D Radio. The direction and passion for moving our station forward has been essential by ensuring we have a Board working as one.

Those in continuing and newly elected positions include Allison West (Treasurer); Tiff Stodart (Volunteers Rep); Tess Penglis (ordinary member/Building and Tech Convenor); Clayton Reinhardt (ordinary member/ Music Committee Convenor) and Thomas McFarlane (ordinary member). Andrew Butlin stepped down from the role as Secretary in the middle of the year, due to family and work commitments but was replaced by Jess Hattam, who worked admirably to develop her knowledge of the station and responsibilities of the role. Unfortunately, she will not be seeking nomination for the role of Secretary due to work commitments. The Board co-opted further members based on skillsets necessary to meet the needs of the station; Sonia Mir (SSPAM); Steve Davies (VaT); and Andrew P Street (who joined toward the end of the year).

Early in 2021, a Board planning day was used to discuss roles and responsibilities of the Board members and the committees and how we could work cohesively to ensure the station moved in a forward direction. It also allowed opportunity for individuals to meet and develop bonds to ensure that we worked as a team through the year. It is my hope that this good work continues over the next year.

Highlights of the year include:

- One of the station's most successful Radiothons ever.
- A hugely successful Radiothon afterparty.
- Two training sessions resulting in a fresh batch of new announcers and programs.
- Accolades and three mini-Bilbies won at the annual SACBA Bilby Awards.
 - Runner up in the COMMUNITY ENGAGEMENT award - Radiothon After Party.
 - Runner up in the STATION ID PROMO award - Spring Clean Your Conscience.
 - Runner up in the LOCAL MUSIC award - Live at Studio Three.
- A Volunteers SA grant went toward upgrading the Studio Three mixing desk.
- A Community Broadcasting Foundation (CBF) grant that assisted with transmission costs, videography equipment and new monitors for Studio Three.
- The return of a rebadged Youth FM, 'NEW VIBES' and a refreshed relationship with City of Norwood, Payneham and St Peters (much gratitude to Andrew Bunney and Geoff Peake to ensure its return).

As we head toward the close of 2021, we look forward to the celebrating all our incredible volunteers at our birthday party on the Tuesday 21 December. A great evening for us to come together and celebrate the year that was. The evening will also see the acknowledgment of station members reaching milestones in their tenure as station workers. In coming months, expect an acknowledgment of country message being broadcast daily.

It has been an honour to assume the role of chairperson in 2021 and I look forward to another year of strengthening the sense of community within the station and continue onwards as the best community broadcaster in South Australia.

2. PMBA BOARD



Karl Melvin
Chairperson



Jess Hattam
Secretary



Allison West
Treasurer



Tiff Stodart
Volunteers Rep



Clayton Reinhardt
Ordinary Member



Tom MacFarlane
Ordinary Member



Tess Penglis
Ordinary Member



Sonia Mir
Co-opted Member



Steve Davies
Co-opted Member



Andrew P. Street
Co-opted Member

3. BOARD DATES & ATTENDANCE

Date	Present	Apology	Comments
20 Jan 2021	Present: Karl Melvin, Allison West, Tiff Stodart, Clayton Reinhardt, Tess Penglis, Andrew Butlin.	Tom McFarlane.	
17 Feb 2021	Karl Melvin, Tom McFarlane, Tiff Stodart, Clayton Reinhardt, Tess Penglis, Stephen Davies, Sonia Mir, Allison West.	Andrew Butlin.	
17 Mar 2021	Karl Melvin, Allison West, Stephen Davies, Tiff Stodart, Clayton Reinhardt, Tess Penglis, Andrew Butlin, Sonia Mir, Tom McFarlane.	-	
27 Mar 2021	Karl Melvin, Allison West, Stephen Davies, Tiff Stodart, Clayton Reinhardt, Tess Penglis, Andrew Butlin, Sonia Mir, Tom McFarlane.	-	Strategic planning day.
21 Apr 2021	Karl Melvin, Sonia Mir, Stephen Davies, Tiff Stodart, Clayton Reinhardt, Tom McFarlane, Tess Penglis.	Allison West.	
19 May 2021	Sonia Mir, Allison West, Stephen Davies, Clayton Reinhardt, Tiff Stodart, Jess Hattam, Karl Melvin, Tess Penglis.	Tom McFarlane.	
26 Jun 2021	Karl Melvin, Stephen Davies, Clayton Reinhart, Sonia Mir, Allison West, Tiff Stodart, Tess Penglis, Jess Hattam.	Tom McFarlane.	
21 Jul 2021	Karl Melvin, Stephen Davies, Sonia Mir, Allison West, Tiff Stodart, Tess Penglis, Tom McFarlane, Jess Hattam.		
18 Aug 2021	Tess Penglis, Tiff Stodart, Clayton Reinhart, Stephen Davies, Allison West, Sonia Mir, Jess Hattam.	Karl Melvin, Tom McFarlane.	
22 Sep 2021	Karl Melvin, Tess Penglis, Tiff Stodart, Stephen Davies, Allison West, Sonia Mir, Clayton Reinhart.	Tom McFarlane, Jess Hattam.	
20 Oct 2021	Karl Melvin, Andrew P Street, Tom McFarlane, Tess Penglis, Tiff Stodart, Clayton Reinhart, Stephen Davies, Allison West, Jess Hattam.	Sonia Mir.	
17 Nov 2021	Karl Melvin, Andrew P Street, Tom McFarlane, Tess Penglis, Tiff Stodart, Clayton Reinhart, Stephen Davies, Allison West, Sonia Mir, Jess Hattam.	-	
15 Dec 2021	TBA	TBA	

4. TREASURER'S REPORT

Three D Radio has experienced another unusual year with the Covid-19 pandemic continuing to wreak havoc with our sponsors and, conversely, driving increased support by our subscribers with another stellar response to our 2020 Radiothon.

Revenue was up 38% compared to the 2019 Radiothon. In hard numbers that means we raised \$71k compared to \$51k last year, an increase of \$20k. Of course, our expenses were also up this year due to the postage and merchandise purchasing costs, but we were thrilled to hear the positive feedback from subscribers who were only too happy to throw their support our way.

The Profit and Loss shows total income of \$110,721 for the 20/21 Financial year, compared to \$118,209 in June 2020.

Subscriptions, Memberships and Merchandise sales are all up at total of \$22,461 in the 20/21 financial year, however Grants are down \$21,831, Sponsorships are down \$10,585 and we are not currently running Youth FM, so we are also down \$6k.

Total expenses as at 30 June 2021 is \$89,102, \$10k down on last year. Many expenses are down because of reduced activities at the station, however as full house subscriber sales increased, so did the cost of buying merchandise and postage.

Overall, our Net Profit is \$21,619 up \$2,641 to the same time last year.

Our Statement of Financial Position (Balance Sheet) also reflects a healthy financial situation. Our Assets include bank accounts (cheque and term deposit) totalling \$215,108 up \$25k on same time last year.

I am very pleased to advise we were successful in winning a Community Broadcasting Fund transmission cost and some small projects. Big thank you to Tiff who was instrumental in writing this application.

Sincere thanks to Rosa who continues to reliably complete bookkeeping and the day-to-day management of the financials.

Please refer to the following audited financial reports of PMBA Inc for more detail on our financial position.

Allison West
Treasurer

5. STRATEGIC PLAN

Our Vision

Three D Radio is a valued and resilient music organisation that is critical to a strong and sustainable music industry in South Australia.

Our Values

Music is at the centre of everything we do. We are all about the music and connecting people to it.

Good, better, best. We aim to be the best and learn from our mistakes. Our music, our people and our processes are high quality, and we strive for excellence.

Everyone is welcome. People are welcome at Three D Radio regardless of age, race, background, and gender. We service a diverse community.

Progressive by name, progressive by nature. Three D Radio is creative, embraces new ideas and evolves with the industry and community it supports.

We involve everyone – no matter what. We involve our members, subscribers and listeners in our work and respond to their needs. We are an inclusive organisation and encourage active participation in station operations, decision making and in the broader music industry.

Strategic Planning

The Three D Radio strategic plan identifies the following five key goals.

1. Effective Management

- Good governance structures.
- Relevant and accessible policies and procedures.
- Strong leadership.
- Efficient operating model.
- Financial sustainability.

2. Awesome Programming

- A professionally curated program of radio shows.
- A distinctive and diverse program that engages current and new listeners.
- Unique broadcast and live music experiences for Adelaide.
- Innovative and inspirational development programs that support the SA music industry.

3. A Strong and Involved Team

- A responsive cohort of volunteers who actively participate in station operations both in and out of the studio.
- A knowledgeable and skilled team and the capacity to access professional advice and support.
- A culture of collaboration and collective responsibility.

4. A Connected Community

- Strong partnerships with a range of existing and new partners/stakeholders.
- Loyal and growing subscriber and listener numbers.
- Influential within the music industry.

5. A Strong and Recognised Brand

- A valued and trusted brand within the music industry.
- Considered vital to the SA music ecology and recognised for local industry knowledge and expertise.
- A brand that encompasses the organisation's foundational values of independence, progression, and democracy.
- Recognition as a music development agency, not just a Radio Station.

The Strategic Plan has driven the Board throughout the year and is essential in providing guidance for decision making.

The Board Planning Day early in the year ensured the focus of the Board's direction (and that of subsequent committees) was easily spelt out through the Strategic Plan. With majority new members to the Board, as well as some minor movement within roles, the Board is working efficiently to ensure that the station remains at the forefront of Adelaide's arts community.

Decisions made by the Board have been strategic and as a result we are in an excellent and sustainable financial position, as the Treasurer's report will attest.

There has been a marked increase in subscribers to the station.

There is an increase in new announcers drawn from the community that has helped fill in the empty spots on the grid.

We have renegotiated the return of the New Vibes program (formerly Youth FM).

There is an increased engagement of station members to take responsibility for, and become involved in, the station beyond their allocated broadcast time.

We have increased our female music quota to 40% and have an increase in female voices being broadcast.

The development of the Sponsorship Kit has paved the way for greater engagement with businesses and sponsors in the community.

The Three D Radio name is out there on cars, t-shirts, tote bags, stubby holders, and beanies!

The station's use of social media continues to drive engagement. A new set of guidelines are being developed to sit alongside our social media policy.

Live From Studio Three is engaging bands and artists that may not otherwise have exposure on Three D Radio.

Overall, the station is sounding incredible with its usual mix of diversity in its sound and its announcers. Let's be proud of what we have built and look toward the future for growth and strength.

6. COMMITTEE REPORTS

6.1 BUILDING AND TECHNICAL

Convenor: Tess Penglis

Members: Charley Farley, David Corkill, Geoff Peake, Ian Moore, Michael Marner, Sunee Holland, Anthony Merlino

The 2020-2021 reporting year has seen several changes, upgrades, improvements throughout the station, including:

- Successful negotiations with our landlords at Mount Lofty (BAI Communications) to secure a significantly reduced ongoing fee (\$7,922 per annum compared to previous cost of approximately \$16,000 per annum). This undertaking was a year plus in the making. The new 15-year contract commenced on the 1st November 2020. Special mention to SACBA for their 18+ month negotiations to coordinate a model that facilitated Three D Radio to achieve this outcome.
- Internet migration to NBN.
- Transition from copper wire landline connection to VOIP internet telephony.
- Upgrade to Three D Player software allowing the catalogue and player to display all quota information and update the section used to play music from the catalogue.
- New version of Three D Radio's live and on-demand streaming app for Android and iOS.
- Hosting providers for on-demand streaming files switched from Amazon Web Services (AWS) to DigitalOcean, saving the station approximately \$80 per month. Users having on-demand streaming problems should make sure they have the latest version of the app.
- Purchase of new mixing desk thanks to Volunteers SA grant.
- Resolution of website and app issues with incorrect display of fortnightly shows. Thanks to all for your patience while these issues were resolved.

The above doesn't touch on the efforts and endeavours of the team regarding routine maintenance, coordination and set up of equipment for radiothon afterparty/outside broadcasts, resolution of regular faults, responding to hacking/security breach attempts, liaison with Norwood Payneham and St Peters Council, purchase of new equipment, the list goes on. A big shout out to the building and technical team for their constant hard work and dedication; I am in regular awe of their incredible skills and abilities.

Finally, acknowledging the work and contributions of Geoff Peake, Building and Technical Committee Convenor predecessor. Thanks to Geoff for the support and mentorship provided throughout this eventful year.

6.2 FINANCE AND ADMIN

Convenor: Allison West

Members: Rosa Nistico, Judi Dyson, Sandy Jacobe, Danica Siegmann

Firstly, big thanks to the team for their continued support during Radiothon. The extra hours they all put in during Radiothon and the weeks that follow mean subscriber's money hits our bank account and subscriber packs are sent out in increasingly shorter timeframes. Thank you!

The day-to-day focus of the admin team remains consistent; reception, data processing, mail, following up queries.

We do remind our on-air members regarding our Studio Levy, please continue to deposit your \$2 a week those with shows currently on air. Please get in contact with me, or one of our friendly admin vollies if you would like to discuss payment difficulties or find out how to set up regular electronic transfers, prepayments or payment at membership renewal.

6.3 MUSIC

Convenor: Clayton Reinhardt

Members: Ian Moore, Chris Coxhill, Jamie Woolaway, Mark Windsor

The Music committee has once again delivered another incredible Depthcharge this year and in record time without many issues.

Countless hours were spent listening and discussing what would make the final cut. If you are into discussing music and listening to other's opinions about music... you should join the Music Committee! It is nice to be opened minded and learn things about music from other people's perspectives.

The Music Committee has been working hand in hand with the Board to get the music library back in order. Not an easy task as we now realise the commitment it will be. This started at the beginning of the calendar year and has progressed to tossing ideas back and forth between the committee and the Board. This includes working out the rules of how we should catalogue, i.e., what order and the way we will work in an efficient, timely and fun manner. We even spent a few hours on a Saturday to give it a practice run. This saw members of the Music Committee and Board members working together threw some of the purposed ideas and issues we will face in accomplishing this momentous task. Keep an eye on the bulletin board for updates as to when we will get together for working bees in the future.

Here are the **10 most active** people processing **digital new releases** in the past 12 months. Thank you to everybody that has given their time to help grow our amazing library. Some returning names to the list and a couple of new ones.

- Clint Brice – 693
- Mark Windsor – 521
- Chris Coxhill - 418
- Ashley – 172
- Michael Hunter - 145
- Shannon Dickson - 133
- Mike Dillon - 129
- Danica Siegmann - 91
- Karl Melvin - 74
- Dave Manning – 73

I hope to have some more fun stats for you at the AGM!

Honestly, especially to our newest members, if you would like to come join the Music Committee, please come see myself or any of the Music Committee members. We would love to have you and would embrace new faces and your new fresh ideas.

6.4 PROGRAMMING

Convenor: Tiff Stodart

Members: Chris Coxhill, Sue Turner, Michelle Daniel, Paul Geldart, Clint Brice, Ashlea Crane, Kim Roberts, Mark Cullen, Matt Hayward

Members of the committee over the year have included Chris Coxhill, Tiff Stodart (Convenor), Sue Turner, Michelle Daniel, Paul Geldart, Clint Brice, Ashlea Crane, Kim Roberts, Mark Cullen, Matt Hayward. Thanks to all of you.

A challenging year with low recruitment and Covid-19 concerns influencing availability of announcers and creating many vacant daytime slots. A recent training course targeting the daytime voids has been incredibly successful. Three D's sound is strong, diverse, inclusive, and progressive; and looks really positive heading into the 2021/22 year.

We said farewell to Michael and Josh from Friday Breakfast. And welcomed Michael back to Wednesday Drive early in 2021. Grace stepped into the Friday Breakfast slot with ease. Hard Rubbish was a short-lived addition to the grid, which ended late November. We said goodbye to Audio Origami after years of service. Women In The Library joined the grid, filling one of those early morning graveyards. We welcomed Oscar for some late-night shenanigans on Late Night Levitation. Sonia joined Snooze Button. Euphoric Amnesia made way for Gospel Breakfast of Champions, and The Brown Note filled the void of Twilight Jambouree. Cuckoos Nest skipped town, and Date Night with Dexter made a shift. The Sunday Sleep In sadly pulled up the covers, and we heard the final Sonic Cinematic after many years. Custodial Drift also finished up.

With strong and varied programming, Three D Radio continues as a leader in the local music scene, whilst also providing a range of diverse listening for our community. New programs and voices enhance the listeners experience, comfortably complemented by some unique long-term programs. Each program is the opportunity to add to your repertoire, to learn, and to push yourself. To keep the experience fun, exciting and interesting.

Programming will continue to monitor shows into 2021/22, so please check the status of your shows to make sure you are meeting all the requirements.

Programming meets on the first Monday of the month at the station, and new members are **always** welcome.

6.5 SPONSORSHIP, SALES, PROMOTIONS AND MARKETING (SSPAM)

Convenor: Sonia Mir (convenor from 1 February 2021)

Members: Allison West, Mary Cavallaro, Tiff Stodart, Michael Marner, Renee Marner, Chris Coxhill, Clayton Reinhardt, Matina Bourmas and Lucinda Powell (convenor until 31 December 2020)

Radiothon 2020

A key activity for the SSPAM committee each year is the delivery of Radiothon - our flagship fundraising drive.

Radiothon continues to build on its success. And Radiothon 2020, 21-30 August was no exception! A decision was made early on to simplify several Radiothon activities. This included a stripped back prize pool that strongly supported businesses that support us, no 'named CD giveaways', no pickup dates and making some crucial updates to our website to move subscriptions strongly online. Rather than pulling back on our ask, we doubled down! We also added donations to the shop in amounts from \$5 to \$50 as well as increasing and beefing up the prize draw with several new "money can't buy" Three D Radio prizes.

Subscriber fees were increased slightly by \$5 to cover increased postage. New fees in 2020 were, \$105 full house, \$65 individual, \$45 concession, and \$65 band.

We know that our subscribers love to hear their name called out on air. We were able to create a feed from the online subscriptions, so online subscribers could still be added to the names. We were able to set up phones in Studio 3 and still take calls.

A suite of assets was produced in 2020 that celebrated our 40 years of broadcasting was produced and included:

- Depthcharge 19 CD
- T-Shirt
- Tote Bag
- Stubby Holder
- Social media graphics
- Website banners
- After party flyer

Our listeners and subscribers are a wonderful bunch. Our community dug deep to support the station they love, which resulted in our best year yet!

A relaxed, Covid-safe and busy After Party to say thank you to subscribers, was held at Linde Reserve on Saturday 5 September, 12-4pm. Moving to the Saturday proved successful, as did the lineup of BigTown, Druid Fluids and Slowmango in bringing in a younger and larger crowd. BYO food and drinks, a packed merch tent to generate additional revenue, and a beautiful sunny day ensured a chilled out atmosphere and spectacular finish to a highly successful Radiothon 2020.

Awards

The South Australian Community Broadcasters Association (SACBA) conference and the Bilby Awards were virtual events in 2020. Three D Radio WON the new category of Crisis Innovation, which was a special category for innovation around Covid. We were runner up for Best Local Music Program with This is Our Sound presented by Clint Brice and Community Engagement for Live from Studio 3. A tremendous result!

In November 2020 Three D Radio was thrilled to announce that Live from Studio 3 won the national Community Broadcasting Association of Australia (CBAA) Award for Contribution to Australian Music! This award acknowledges a radio program that has made a significant contribution to supporting local Australian music and helping to develop Australian musicians.

The SAM Awards exist to recognise, promote and celebrate excellence in the South Australian contemporary music industry and take place annually in Adelaide, South Australia every November. In 2020 Three D Radio sponsored the People's Choice award for the Punk category at the SA Music Awards. Our own Isaac Selby hosted the event.

Partnerships

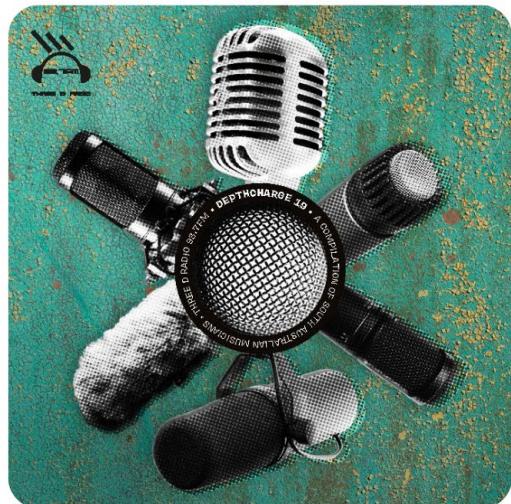
In June this year, Three D Radio partnered with Thebarton Theatre to support the inaugural One12 Festival. This new all-ages music festival ran for five nights and saw local bands performing at the iconic Thebby Theatre! Three D Radio was able to provide numerous double pass giveaways for subscribers through the month of June in exchange for on air and social media support.

Other stuff!

Our social media activity has become more consistent, more engaging and has seen good growth in followers to reach a wider audience. Our station Instagram currently has 3,638 followers with third of the followers aged 25-34. Our station Facebook has increased to 9,378 fans. A strategic initiative will be rolled out to showcase new programs and share their program social handles. We will work through existing shows too! Other improvements and updates have been implemented to the website. And we're looking forward to running more events and activities with our partners; more opportunities for discounters and having a bigger presence in the community. Expect more for Radiothon 2022 as well!

The SSPAM committee wants you! If you are keen to get involved with station events, Radiothon, meeting sponsors and more just rock up to a meeting on the third Wednesday of the month at 6pm. We'd love to see you!

RADIOTHON 2020



GOUD OB AND TOP 100+1



6.6 VOLUNTEERS AND TRAINING (VAT)

Convenor: Steve Davies

Members: Geoff Peake, Ali Ayliffe, Chris Coxhill and Arrow Tong

It has been a huge 12 months for the VaT community. There have been 21 new announcers go through the training and Mystery Train process and a couple of extras completing the training only for off air roles. There have also been 5 New Vibes announcers trained and on air.

Some of the new announcers have shows during weekdays and are going well. It's good to hear real people on air and limited use of the Ghoul. Arrow, from this group, has joined the VaT committee, it has added a different perspective to the training. So a big thank you to Arrow.

I also want to say a big thank you to Andrew Bunney for the work that he has already put in and for his ongoing commitment to New Vibes. For those that don't know, New Vibes has replaced Youth FM and is aimed at participants 18 to 25 years old. The quality of these announcers is outstanding and if you haven't listened yet, I recommend you do so. Andrew has been involved from the start and has worked tirelessly to make this program a success. It took a while to get off the ground, for reasons out of Andrew's control, but he did not give up and made it the success that it is.

I must also say a big thank you to Geoff, Ali, Arrow and Chris for their hard work with all the new participants. They were asked to do things differently in several ways and did not miss a beat in providing quality training. It shouldn't be underestimated how much time and effort they have put in, some of the sessions have been rescheduled up to 4 times due to COVID-19. I don't know how Ali still has hair, herding cats comes to mind. A big thank you too, to all the trainers that have helped, and will continue to help with Mystery Train: Alex, Amy, James, Suzy, Charley and Ian, if I have left anyone out, please accept my apologies. I complimented one of the current Mystery Train participants on her on air performance and she replied that it was easy with the training she had received. So again a big thank you, the station could not run without your great work.

Steve

7. APPENDIX A – AUDITED FINANCIAL STATEMENTS

Progressive Music Broadcasting Association Incorporated

Trading as 3D Radio

FINANCIAL REPORT

FOR THE YEAR ENDING 30TH JUNE 2021

Progressive Music Broadcasting Association Inc

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Progressive Music Broadcasting Association Inc

Independent Auditor's Report

for the year ended 30 June 2021

To the Members of the

Progressive Music Broadcasting Association Inc

Scope

The financial report and management committee's responsibility

The Management Committee are responsible for the financial report, being a special purpose financial report, that gives a true and fair view of the financial position and performance of the Progressive Music Broadcasting Association Inc., for the year ended 30 JUNE 2021.

The Management Committee have determined that the accounting policies used are consistent with the financial reporting requirements of the Progressive Music Broadcasting Association Inc., and are appropriate to meet the needs of the members.

The financial report comprises the balance sheet, income statement, accompanying notes to the financial statements, and the management committee's statement, for the Progressive Music Broadcasting Association Inc..

Audit Approach

I conducted an independent audit of the financial report in order to express an opinion on it to the members of the association. The audit was conducted in accordance with Australian Auditing Standards in order to provide reasonable assurance as to whether the financial report presents fairly, in accordance with the *Associations Incorporation Act 1985*, including compliance with Accounting Standards in Australia, and other mandatory financial reporting requirements in Australia, a view which is consistent with our opinion

I formed my audit opinion on the basis of these procedures, which included:

> Examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report

> Assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the committee.

While I considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of my procedures, my audit was not designed to provide assurance on internal controls. I performed procedures to assess.

These and my other procedures did not include consideration or judgment of the appropriateness or reasonableness of the business plans or strategies adopted by the management committee of the association.

Independence

I am independent of the association, and have met the independence requirements of Australian professional ethical pronouncements and the *Associations Incorporation Act 1985*. I have given to the management committee of the association a written auditor's Statement of Independence.

Qualification

As is common for organisations of this type, it is not practicable for the management committee to maintain an effective system of internal control over its cash income prior to initial entry into the accounting records.

Accordingly, my audit in relation to these items was limited to the amounts recorded in the books and records for the financial year.

Audit Opinion

In my opinion, except for the effects on the financial report of such adjustments, if any, as might have been required had the limitation on my audit procedures referred to in the qualification paragraph not existed, the financial report of Progressive Music Broadcasting Association Inc..

a) The *Associations Incorporation Act 1985*, including:

i. Giving a true and fair view of the financial position of Progressive Music Broadcasting Association Inc.. and of its performance for the year ended on 30 June 2021

ii. Complying with Accounting Standards in Australia and the *Associations Incorporations Act 1985*

b) Other mandatory financial reporting requirements in Australia.

SIGNED THIS 15th DAY OF November 2021



MARIA C QUINN

Public Accountant (F.I.P.A.)

PO Box 482

Woodville SA 5011

Progressive Music Broadcasting Association Inc

**Auditor's Declaration of Independence
for the year ended 30 June 2021**

To the Management Committee of the
Progressive Music Broadcasting Association Incorporated

I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) The auditor independence requirements of the *Associations Incorporation Act 1985* in relation to the audit;
- (ii) Any applicable code of professional conduct in relation to the audit.

Dated: 15/11/2021



MARIA C QUINN
Public Accountant (F.I.P.A.)
PO Box 482
Woodville SA 5011

Progressive Music Broadcasting Association Inc

Statement by the Management Committee

for the year ended 30 June 2021

In the opinion of the Management Committee of the

Progressive Music Broadcasting Association Incorporated

the attached financial statements and notes thereto comply with accounting standards

the accompanying Balance Sheet is prepared so as to give a true and fair view of the Financial Position of the

there are reasonable grounds to believe that the Progressive Music Broadcasting Association Inc. will be able to

that no officer of this association, or any firm of which an officer is a member, or any body corporate in which an officer has a substantial financial interest has received or is entitled to receive any benefit from a contract with

no officer of the association has received directly or indirectly from the association any payment or other benefit for services rendered for the association or for any organization on behalf of the association.

This _____ day of _____, 2021

.....
(Name: _____)
(Position: _____)

(Name: _____)
(Position: _____)

Progressive Music Broadcasting Association Incorporated

Trading as 3D Radio

STATEMENT OF FINANCIAL PERFORMANCE

FOR THE YEAR ENDING 30TH JUNE 2021

	Note	This Year	Last Year
REVENUE	3	104,180	116,186
Interest revenue	4	6,541	2,023
EXPENSES	5		
Electricity		(8,072.66)	(10,411.79)
Fees, Licences & Royalties		(7,986.20)	(16,158.75)
Grant Expended		0	(1,135.00)
Interest Expense - Loan		0	(3,117.72)
Rent of Premises/Site		(27,591.21)	(27,440.44)
Other Expenses		(43,352.48)	(38,562.00)
Depreciation Expense	6	<u>(2,099.00)</u>	<u>(2,405.00)</u>
TOTAL EXPENSES		(89,101.55)	(99,230.70)
NET SURPLUS THIS YEAR		<u>21,619</u>	<u>18,978</u>
Total comprehensive income for the year attributable to the members of Progressive Music Broadcasting Inc.		<u>21,619</u>	<u>18,978</u>

Progressive Music Broadcasting Association Incorporated
Trading as 3D Radio

STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE 2021

ASSETS	This Year	Last Year
CURRENT ASSETS		
Cash & Cash equivalents	7 212,288	187,802
Accounts receivable	8 2,820	2,679
	215,108	190,481
NON-CURRENT ASSETS		
Property, Plant & Equipment:	9 318,049	320,148
	318,049	320,148
TOTAL ASSETS	<u>533,157</u>	<u>510,629</u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable/Accruals	965	0
GST Liability	10 0	55
Loan - Local Council	11 4,317	8,742
	5,282	8,797
LONG TERM LIABILITIES		
Loan - Local Council	0	-4,425
TOTAL LIABILITIES	<u>5,282</u>	<u>4,372</u>
NET ASSETS	<u>527,875</u>	<u>506,256</u>
Represented by:		
EQUITY	12	
Accumulated Funds	506,256	487,278
Current Year Surplus	21,619	18,978
TOTAL ACCUMULATED FUNDS	<u>527,875</u>	<u>506,256</u>

Progressive Music Broadcasting Association Incorporated
Trading as 3D Radio
STATEMENT OF CASHFLOWS
FOR THE YEAR ENDING 30TH JUNE 2021

	Note	This Year	Last Year
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		104,558	101,002
Payments to suppliers		-88,752	-110,336
		<hr/> 15,806	<hr/> -9,334
Interest received		6,541	2,023
Donations received		2,139	3,873
Grants received		0	21,831
Net cash from operating activities	12	<hr/> 24,486	<hr/> 18,393
Cash flows from investing activities			
Payments for property, plant and equipment	9	0	-5,367
Net cash used in investing activities		<hr/> 0	<hr/> -5,367
Net cash from financing activities		0	-28565
Net increase in cash and cash equivalents		24,486	-15,539
Cash and cash equivalents at the beginning of the financial year		187,802	203,341
Cash and cash equivalents at the end of the financial year	7	<hr/> 212,288	<hr/> 187,802

Notes to and forming part of the Accounts for the year ended 30 June 2021

1. Statement of Significant Accounting Policies

These financial statements are a special purpose financial report prepared in order to provide accounts which satisfy the requirements of the Associations Incorporation Act 1985.

It has been determined that this Incorporated Body is not a reporting entity as defined in Statement of Accounting Concepts 1 "Definition of the Reporting Entity" and therefore, there is no requirement to apply accounting concepts or standards.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of AASB 101 'Presentation of Financial Statements', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for not-for-profit oriented entities.

Revenue recognition

Revenue is recognised when the association is legally entitled to the income and the amount can be quantified with reasonable accuracy. Revenues are recognised net of the amounts of goods and services tax (GST) payable to the Australian Taxation Office.

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the incorporated association is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the incorporated association: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Sales revenue

Events, fundraising and raffles are recognised when received or receivable.

Donations

Donations are recognised at the time the pledge is made.

Grants

Grant revenue is recognised in profit or loss when the incorporated association satisfies the performance obligations stated within the funding agreements.

If conditions are attached to the grant which must be satisfied before the incorporated association is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

Grant Received & Expended

Grant funds received during 2020/2021 financial year - NIL.

Grant funds on hand at 30 June 2021 \$NIL

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Interest

Interest revenue is recognised as interest is received from banking institution.

Volunteer services

The incorporated association has elected not to recognise volunteer services as either revenue or other form of contribution received. As such, any related consumption or capitalisation of such resources received is also not recognised.

Expenditure

All expenditure has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to a particular category they have been allocated to activities.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the incorporated association's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the incorporated association's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Trade and other receivables

In accordance with Accounting Policies, Income is reported on an accruals basis.

Accounts receivable are normally settled within 30 days.

Property, Plant & Equipment

Plant and equipment are brought to account at cost, less where applicable, any accumulated depreciation. The carrying amount of plant and equipment is reviewed annually. The depreciable amount of all fixed assets are depreciated on a prime cost basis over their estimated useful lives commencing from the time the assets is held ready for use.

Trade creditors and other payables

Liabilities are recognised for amounts to be paid in the future for goods and services received. Accounts payable are normally settled within 30 days.

Income Tax

Provisions of the Income Tax Assessment Act exempt the income earned by Progressive Music Broadcasting Association *Inc.* from assessment of taxation.

Australian Business Number / GST Status / Charity Status

The Association holds an ABN Number.

It is registered for GST (Goods & Services Tax) and ITEC (Income Tax Exempt Charity).

BAS form reporting to Australian Taxation Office is on an Quarterly basis.

2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Coronavirus (COVID-19) pandemic

Judgement has been exercised in considering the impacts that the Coronavirus (COVID-19) pandemic has had, or may have, on the incorporated association based on known information. This consideration extends to the nature of the products and services offered, customers, supply chain, staffing and geographic regions in which the incorporated association operates. Other than as addressed in specific notes, there does not currently appear to be either any significant impact upon the financial statements or any significant uncertainties with respect to events or conditions which may impact the incorporated association unfavourably as at the reporting date or subsequently as a result of the Coronavirus (COVID-19) pandemic.

Estimation of useful lives of assets

The incorporated association determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down

NOTES TO ATTACHED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2021

NOTE		This Year	Last Year
3	REVENUE		
	Revenue from contracts with customers		
	Sponsorships	720	11,305
	Subscriptions / Memberships	69,176	53,312
	Merchandise Sales/Promotions	20,112	13,515
	Studio Levy	3,964	4,441
	Venue Promotions	5,955	0
	Other Revenue		
	Grant Received - CBF	0	21,831
	3D Event - Other	1,076	739
	Donations	2,139	3,873
	Access	0	6,317
	Miscellaneous income	1,038	853
	TOTAL REVENUE	104,180	116,186
4	Interest Income	6,541	2,023
5	EXPENSES		
	Audit	800	800
	Bank fees	2,139	1,591
	Conference Expenses	0	3,293
	Electricity Studio	2,962	7,413
	Electricity Mt Lofty (EBI)	<u>5,111</u>	<u>8,073</u>
	Equipment Repair/Replacements		
	Studio Equipment	684	517
	Technical Equipment(computer)	426	14
	Office Equipment	<u>0</u>	<u>1,110</u>
	Fees, Licences & Royalties	7,986	16,159
	Gas	2,412	0
	General Insurance	3,910	3,901
	Grant Expended		
	Consultancy - Governance	0	1,135
	Interest Expense - Loan	0	3,118
	Office & General Administration	11,011	11,894
	Promotion & Merchandise costs	19,372	12,985
	Rent of Premises/Site		
	Rent - Council	16,703	15,093
	Outgoings - Council	34	78
	Mt Lofty (Broadcast Aust)	<u>10,854</u>	<u>27,591</u>
	Telephone	2,599	2,391
	TOTAL EXPENSES	87,003	96,826
	NON CASH EXPENSES		
6	Depreciation	2,099	2,405

NOTES TO ATTACHED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2021

NOTE		This Year	Last Year
7	CASH & CASH EQUIVALENTS		
	Bank SA - Cheque Account	69,328	46,421
	Bank SA - Business Access Saver	20	20
	Bank SA Term Deposit	142,539	136,001
	Cash on Hand	0	4,760
	Petty Cash	400	600
		<u>212,288</u>	<u>187,802</u>
8	RECEIVABLES		
	Accounts receivable	1,983	2,679
	GST Refundable	837	0
	Accounts receivable	<u>2,820</u>	<u>2,679</u>
9	PROPERTY, PLANT & EQUIPMENT		
	Studio Equipment at cost	185,552	185,552
	Less Depreciation Provision	-180,451	-179,177
		<u>5,101</u>	<u>6,375</u>
	Computers at cost		
	Less Depreciation Provision	20,866	20,866
		-17,564	-16,739
		<u>3,302</u>	<u>4,127</u>
	OB Equipment at cost		
	Less Depreciation Provision	5,667	5,667
		-5,667	-5,667
		<u>0</u>	<u>0</u>
	Office Equipment & Furniture at cost	14,023	14,023
	Less Depreciation Provision	-14,023	-14,023
		<u>0</u>	<u>0</u>
	Studio Console (prev leased)	25,350	25,350
	Less Depreciation Provision	-25,350	-25,350
		<u>0</u>	<u>0</u>
	Transmitter Exciter	4,875	4,875
	Less Depreciation Provision	-4,875	-4,875
		<u>0</u>	<u>0</u>
	Digital Radio Equipment at cost	23,650	23,650
	Studio Upgrade at cost	34,666	34,666
	New Premises Costs	250,330	250,330
	Digital Radio Share	1,000	1,000
		<u>318,049</u>	<u>320,148</u>

NOTES TO ATTACHED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2021

NOTE		This Year	Last Year
10	ACCOUNTS PAYABLE		
	Accounts Payable	965	0
	GST Liability	0	55
	ACCOUNTS PAYABLE	965	55
11	LOAN		
	Loan - City Norwood Payneham & St Peters	<u>4,317</u>	<u>4,317</u>
12	EQUITY		
	Accumulated Funds	500,116	481,138
	Revaluation Reserve	6,140	6,140
	Current Year Surplus	<u>21,619</u>	<u>18,978</u>
		527,875	506,256
13	Remuneration of auditors		
	During the financial year the following fees were paid or payable for services provided by Maria C Quinn , the auditor of the incorporated	<u>800</u>	<u>800</u>
14	Reconciliation of surplus after income tax to net cash from operating activities		
	Surplus after income tax expense for the year	21,619	18,978
	Adjustments for:		
	Depreciation and amortisation	2,099	2,405
	Change in operating assets and liabilities:		
	Decrease/(increase) in trade and other receivables	(141)	1,651
	Decrease (increase) in contract assets	-	(5,367)
	Decrease/(increase) in prepayments	-	-
	Decrease in trade and other payables	909	726
	Decrease in contract liabilities	-	-
	Net cash from operating activities	24,486	18,393