

King Island Community Radio Incorporated ABN 45183557243

**Annual General Meeting 29th September 2019, Parenna Place Studio 960 Pegarah Rd Naraccopa Tas.**

Treasurers Report

I am pleased to present 30 June 2018 – 1 July 2019 Treasurer’s Report.

Our reporting methods have changed last year and we are continuing to report grants separately. Grants we receive are reported separately to income in our Profit and Loss statement, but will continue to appear in our Balance Sheet. The reason for separating from the P&L is for ease of reporting, acquitting and variable dates of grant funds received, payment deposit dates and purchases. Grant organisations have variable requirements.

This year we a total income of $13788.46. Grants received $18036.00

The King Island Council local community funds were rolled to the beginning of this financial year and fully expended.

Total income including Grants $ 31824.46

Income

Membership income are subscriber/membership fees of the Association. These are down compared to the previous two financial years. This can be explained that invoicing was later this year, membership fluctuates due to transient population, visitor economy, population changes. This year also introduced alternative income raising activities in lieu of paid membership.

Donations through a social media campaign raised $3100.00 in 48 hours and total donations received are $4002.50. This activity did not occur in previous financial years.

Sponsorship covers an annual payment, which mainly relates to local on island business. $3450.00 this is slightly down on 2017/2018 receipts.

Promotions cover mainly business on and off island who sponsor via one off campaigns, events, or limited. This year we received $5780.00, which is up 60% on 2017/18 and 7.5 times the offisland income 2016/2017.

The bus income fundraising is listed as Donations as a separate project. Expenses are reported in the P&L The bus valuation and purchase costs and in kind costs are not reported.

Our community fund raising, via social media, for the bus purchase (mobile studio vehicle) and modifications required raised in 48 hours $3100.00, total donations received are $4002.50

Our bus (Mobile studio) vehicle repair, modification expenses and set up costs for 2018/19 are $3638. The 2017/2018 financial year reported our initial expenses for modification and setup totaled $4907.39. We have been able to come within budget.

Expenses

There is an increase in insurance which includes assets and the mobile bus. Additionally insurance 2017/18 was $3057.31 The was paid after 30.06.18 and falls into this reporting period.

Our investment in our music library in 2018/19 is 5 times that of previous years.

Expenditure cuts in 2018/2019 have been in conference, telephone and internet.

Summary

The past has seen members donating time and money to expenses.

Equipment has been purchased with the help of grants and these figures are reflected in our balance sheet.

Most of the equipment used to establish the radio station was on loan and privately owned. This position is changing due to grants and incremental increases and changes in revenue streams.

Going into 2019/2020 we need to actively follow up memberships due to changing populations numbers.

Monitor local sponsors, potentially increasing annual sponsorship fees. Promotional income is increasing and this needs to be developed.

When the mobile bus ifs suitable, increase revenue though bill board advertising.

Gain revenue from island events and partnering.

Negotiate sponsorship packages or project sponsorship with the large island corporate entities who at this time do not provide income.