



WAVELENGTH

Patron: Bruce Skeggs OAM

Inner North East Community Radio Inc.

PRESIDENT'S REPORT 2011—2012

I take pleasure in submitting the 25th Annual Report for Inner North East Community Radio for the year 2011-2012 .

Over the past 12 months due to the resignation of Joseph Zampichelli and after a long illness the sad passing of Clyde Simpson, two casual vacancies on the Management Committee have resulted. These positions have been filled by Simon Williams and Ken Hodgson, whom we welcome and look forward to their contribution as members of your Committee.

Unfortunately again our ranks have been depleted by the loss of some of our good friends and colleagues who have sadly passed away or have endured health problems that have considerably reduced their availability. To all those families and friends who have suffered the loss of a loved one, the Committee of Management extends our deepest sympathy. To those on the sick list we hope for your speedy recovery and return to your normal involvement at the station.

Another successful year of operation has been completed as we continue to pursue and encourage new on air and off air personnel to become involved with Inner FM. As an Organization run totally by volunteers we must continue to strive for excellence in program presentation and prudent management.

Sponsorship is a vital part of the stations ability to continue to operate successfully, and everybody connected with Inner FM can play their role by constantly looking for the opportunity to seek and introduce potential new sponsors.

During the past 12 months extensive re-furbishing of our studios and office area has been completed and new equipment installed, and or repaired where required. All of this comes at considerable cost from income that is largely generated from sponsorship.

My thanks to the following -

NOMINATIONS FOR COMMITTEE 2012-2013

At the close of nominations, the following nominations have been received to fill the five vacant positions on the Committee of Management. Listed alphabetically they are:

Tim Armstrong	Paul Dellios	Jerry Guirguis
Ken Hodgson	Ken Petrucco	Simon Williams

As the number of nominations received (6) is not greater than the number of vacant positions to be filled on the Committee of Management (6), there will be no election conducted at the A.G.M. and all 6 candidates are duly elected. Congratulations and thanks to them for their continued service to the station.

Just a reminder the **A.G.M** will be held on Wednesday, 19th September commencing at 8:00 p.m. at the Veneto Club, 191 Bulleen Road, Bulleen. All members are encouraged to attend.
Kevin Yates, Public Officer

- To Members of the Management Committee for their continued support and diligent attention to administrative matters
- To Our front office personnel who attend to our important daily office requirements.
- To All station sponsors who are greatly appreciated,
and
- To All Presenters who continue to do their best to entertain the listening public.

I Look forward to another challenging and successful year.

Ken Petrucco
President
September 2012



Members of the Inner FM VFAA broadcast team at the broadcast position at Sportscover Arena, Elsternwick last Sunday week during the half-time break of the Premier section 1st Semi Final which pitted De La Salle against Old Scotch. De La Salle won the thrilling encounter, advancing to the Preliminary Final against Old Xaverians. Pictured from left to right are Special Comments gurus, John Kanis and Ken Petrucco; Caller Jo Wotton and Producer Adrian Hook. On extreme right is Caller, Simon Petch's back!

VAFA VOTE COUNTS DRAWS BIG RADIO AUDIENCE

For the second year, Inner FM broadcast the VAFA Best & Fairest vote count. This year, the count for all seven senior divisions was broadcast over consecutive nights, the 4th & 5th September. Doing his best Andrew Dimitriou impression with the actual count was the VAFAs Media & Communications Manager (and Inner FM Caller), Andrew Leonard and providing live commentary on the count were Inner FM's Ken Petrucco and Michael Crooks.

Long time VAFA sponsor, Winning Edge Presentations chipped in generous sponsorship for the count and the audience response was fantastic. For the first time since the station began streaming, the limit to the number of concurrent streaming sessions (70) was reached with listeners in over 40 suburbs around Melbourne tuning in on the internet along with Country, Interstate and International listeners. Couple that to a very large terrestrial audience and the overall result is very encouraging, highlighting the ever increasing popularity of the station's VAFA football broadcasts.

As this is written, the combatants for the Premier B Grand

Final have been finalised with Beaumaris overcoming St Kevins in a very exciting Preliminary Final and in so doing gaining promotion to the Premier section in 2013 along with their Grand Final opponents, Uni Blacks. It's the first time in the bayside clubs 50 year history that they made it to the top section. It also marks the first time in over a decade that a "suburban" club has played in the Premier section which has been the exclusive domain for school-based clubs for so many years. It's a tremendous achievement and it's worth mentioning that two other "suburban" clubs will feature in next weeks Premier C Grand Final, Parkdale Vultures and Fitzroy, as a result of which both will be promoted to Premier B in 2013. Whose to say these two clubs won't, themselves, be fighting for promotion to Premier section this time next year?

The Premier section Preliminary Final saw Old Xaverians and De La Salle fighting to win the right to compete for the Flag next Sunday against the dominant Collegians, going for back-to-back premierships. In what can only be described as an epic, the Xavs came from behind to win a famous victory. Can they do it again in the Grand Final?

The season concludes this weekend with the Premier B and Premier Grand Finals. Can't wait!

Membersip Report

In recent months, the Inner FM “family” has grown, thanks to the following new members:

- Peter Holloway and family, Balwyn
- Ron Edmonds, Macleod
- Alan Moore, Greensborough
- John Pope, Montmorency
- Rose Pilepich, Heidelberg Heights
- Jaymee Stigwood, Brunswick
- Tamar Loaisiga, Rosanna
- Kellie Blackwood, Rosanna
- Peter Scolyer, Coburg
- Lucille Hughes, Bundoora
- Karyn Brown, West Preston
- Heidi Holmes, Windsor
- Ken Hodgson, Heidelberg
- Suzanne Pinder, Vermont
- Danny Martin, Brunswick East, and
- Carol McCallum, Doncaster

We would also like to acknowledge the continued, generous support of our Station and Football Sponsors:

- Austin Health, Heidelberg
- Austral Piano World, Ivanhoe East
- Austrian Club Melbourne, Heidelberg West
- Bulleen Art & Garden, Bulleen
- Courtney & Patterson Ford & Honda, Heidelberg
- Cover Up Canvas Products, Seaford
- Craig Evans Funerals, Braeside
- Dellios West & Co Solicitors, Fairfield & Thomastown
- East Ivanhoe & Heidelberg Community Bank Branches of the Bendigo Bank
- BL Fitzgerald - McDonalds Family Restaurants
- Heidelberg Central Traders Association
- Heidelberg Mowers, Heidelberg Heights
- Ivanhoe Grammar School
- Jaydee Steel Constructions, Campbellfield
- Manningham Club, Bulleen
- Old England Hotel, Heidelberg
- Veneto Club, Bulleen
- Victorian Jazz Club Inc.
- Warringal Shopping Centre, Heidelberg
- The Victorian Amateur Football Association
- SkyHigh Restaurant, Mount Dandenong
- Westgarth Fish & Chips
- Winning Edge Presentations
- LifeCare Sports Injury Clinic, Prahran

We thank them for their support and encourage you to support them in return.

Inner North East Community Radio Inc.



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INNER NORTH EAST COMMUNITY RADIO INC.
BALANCE SHEET
AS AT 30 JUNE 2012

	NOTE	2012 \$	2011 \$
CURRENT ASSETS			
Cash	2	18,214	15,144
Other	3	92,106	79,483
Trade Debtors		1,600	6,800
Undeposited Fund		-	-
TOTAL CURRENT ASSETS		111,920	101,427
NON-CURRENT ASSETS			
Property, Plant & Equipment	4	33,395	34,503
TOTAL NON-CURRENT ASSETS		33,395	34,503
<u>TOTAL ASSETS</u>		145,315	135,930
CURRENT LIABILITIES			
Accounts Payable		-	-
TOTAL CURRENT LIABILITIES		-	-
<u>TOTAL LIABILITIES</u>		-	-
<u>NET ASSETS</u>		145,315	135,930
EQUITY			
Retained Profits		145,315	135,930
<u>TOTAL EQUITY</u>		145,315	135,930

INNER NORTH EAST COMMUNITY RADIO INC.
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

	2012 \$	2011 \$
NOTE 2: CASH		
Cash on Hand	46	46
Cash at Bank – CBA	18,168	15,098
	<u>18,214</u>	<u>15,144</u>
	=====	=====
NOTE 3: OTHER ASSETS		
Term Deposits – Bendigo Bank	90,000	77,394
Prepayments	2,106	2,089
	<u>92,106</u>	<u>79,483</u>
	=====	=====
NOTE 4: PROPERTY, PLANT AND EQUIPMENT		
Plant and Equipment – at cost	167,558	163,731
Less: Accumulated Depreciation	148,635	141,807
	<u>18,923</u>	<u>21,924</u>
	=====	=====
Computer Equipment – at cost	11,381	10,488
Less: Accumulated Depreciation	10,213	9,756
	<u>1,168</u>	<u>732</u>
	=====	=====
Furniture and Fittings – at cost	22,471	18,682
Less: Accumulated Depreciation	9,296	7,020
	<u>13,175</u>	<u>11,662</u>
	=====	=====
Office Equipment – at cost	2,243	2,243
Less: Accumulated Depreciation	2,114	2,058
	<u>129</u>	<u>185</u>
	=====	=====
	33,395	34,503
	=====	=====

INDEPENDENT AUDITORS'S REPORT TO THE MEMBERS OF
INNER NORTH EAST COMMUNITY RADIO INC.

INNER NORTH EAST COMMUNITY RADIO INC.
PROFIT AND LOSS STATEMENT
FOR YEAR ENDED 30 JUNE 2012

Scope

We have audited the financial report, being a special purpose financial report of Inner North East Community Radio Inc for the year ended 30 June 2011, as detailed on pages 4 to 11. The Association's management are responsible for the preparation and presentation of the financial report and the information contained therein, and have determined that the basis of accounting used and described in Note 1 to the accounts is appropriate to meet the needs of the members of the Association. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the Association. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of members.

The financial report has been prepared for use by the members.

We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with the accounting basis so described in Note 1, so as to present a view which is consistent with our understanding of the Associations financial position and performance as represented by the results of it's operations. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements in Australia.

The audit opinion expressed in this report has been formed on the above basis.

Qualification

As is common for entities of this nature, it is not practicable for Inner North East Community Radio Inc. to maintain an effective system of internal control over its income activities until their initial entry into the accounting records. Accordingly, our audit in relation to receipts was limited to the amounts recorded.

Qualified Audit Opinion

In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had the limitation discussed in the qualification paragraph not existed, the financial report presents fairly in accordance with the accounting policies described in Note 1 to the financial statements, the financial position of Inner North East Community Radio Inc as at 30 June 2011, and the results of it's operations for the year ended.

Price Gibson Pty Ltd


Graeme D Price

Dated this 11 day of September 2012.

INCOME

	2012	2011
Donations	498	440
Sponsorships	19,040	24,250
Memberships – Corporate & Community	5,314	5,458
Memberships – Individuals & Family	5,580	5,895
Fund raising receipts	2,000	4,558
Announcements	3,224	2,590
Grants	14,118	13,624
Interest Received	4,455	3,487
Presenters Fee	1,870	2,338
Sundry Income	-	435
TOTAL INCOME FOR YEAR	\$56,099	\$63,075

LESS EXPENDITURE

	2012	2011
Advertising and Promotion	-	1,540
Audit Fees	1,650	1,650
Bad Debts	1,116	900
Bank Charges	170	202
Commission	-	-
Computer Costs and Software	106	-
Consumables	539	696
Depreciation	9,617	11,636
Electricity	3,252	2,945
Freight	89	18
Fund Raising Costs	3,177	4,630
General Expense	115	2,584
Insurance	3,699	3,662
Internet Costs	2,077	1,963
Newsletter Costs	106	-
News Service	4,237	4,408
Permits and Fees	4,859	4,753
Postage	841	674
Printing and Stationery	211	811
Production Costs	204	132
Repairs and Maintenance	1,732	1,318
Replacement equipment – Under \$300	704	-
Staff Amenities	1,799	2,098
Telephone	5,153	4,458
Travel & Entertainment	1,261	2,484
	46,714	53,563
SURPLUS/(DEFICIT) FOR YEAR	\$9,385	\$9,513

ACCUMULATED FUNDS

	2012	2011
Retained profits at the beginning of the financial year	135,930	126,417
Net Income for the Financial Year	9,385	9,513
RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR	145,315	135,930