



WAVELENGTH

President: Ken Petrucco

Inner North East Community Radio Inc.

PRESIDENT'S REPORT 2015—2016

I take pleasure in submitting the 27th Annual Report for Inner North East Community Radio for the year 2015-2016.

Again as in past years our station continues to increase it's listening audience, not only locally, but now extends to many who choose to tune in throughout the Metropolitan and Country area's and Overseas. The streaming of our transmission via the Internet has enabled people from far and wide to tune in to our programs. It is amazing the number who have contacted the station to advise that they are listening and more surprisingly, where they are located.

This is a wonderful compliment to all Presenter's and all other station Volunteer's. I thank each and everyone of you for your untiring commitment and dedication to our Community Radio Station

Sadly during the past 12 Months our numbers have been depleted due to the passing of several of our members and colleagues. On behalf of the Committee of Management I extend my sincere condolences to their family and friends.

In November last we celebrated the 25th year of operation of 96.5 Inner FM with a wonderful concert held at the Banyule Theatre. Congratulations to Kevin Trask and his band of assistants who put together a first class professional program that those fortunate enough to attend were royally entertained.

I Know that the late Bruce Skeggs, Immediate Past President, Life Member, Patron and the person mainly responsible for the formation of our Community Radio Station, would have been delighted with this milestone achievement.

Thank you one and all for your continued support and dedication to 96.5 Inner FM.

Ken Petrucco
President
September 2016

NOMINATIONS FOR COMMITTEE 2016-2017

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:

Adrian Hook Chris Keating Greg King
Tim Ratcliffe Simon Williams

As the number of nominations received (5) is not greater than the number of vacant positions to be filled on the Committee of Management (4), there will be no election conducted at the A.G.M. and all 5 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 Sunday, 9th October commencing at 2:00 p.m. at the Ivanhoe R.S.L., 3-5 Studley Road, Ivanhoe. All members are encouraged to attend.

Kevin Yates, Public Officer

2016 Inner FM Radiothon

It's hard to believe our last Radiothon was conducted some three years ago in 2013....

Well, Kevin Trask, David Miller and John Gillespie are getting ready to run another Radiothon, with the full support of the 96.5FM Committee.

We hope to exceed the great result of \$6,405 achieved in 2013 but to achieve this, we will need the support of our presenters and you, our wonderful members and listeners.

Our 2016 Radiothon will run from:

Monday, 24th October to Sunday, 30th October 2016.

Stay listening for further details.

“FOR THE LOVE OF THE GAME”

After a season full of surprises, Old Xaverians emerged from a period of inconsistency lasting over 3 years to grab the Premiership flag over Old Trinity in a thrilling Grand Final at Carlton.

For Old Trinity, it was their second successive Grand Final defeat, leaving the club still chasing that elusive Premier Section flag but at least they will be able to challenge for amateur footballs ultimate prize in 2017 unlike 2015 Premiers, St Bernards, who had a horror season due to the loss of almost half their Premiership team over the summer to other Competitions plus a long injury list. Incredibly, they have been relegated to Premier B. It's certainly tough at the top in Amateur Football!

Along with St Bernards, Old Carey has been relegated to Premier B for 2017 and taking their places in the top division will be Beaumaris and St Bedes Mentone Tigers, both of whom are making a welcome return after a couple of seasons in Premier B.

To cap their joy, not to mention relief, at making it back to the top division, the Tigers were able to watch with enormous pride last Saturday as their legendary Coach of a decade ago, Luke Beveridge, took the Western Bulldogs to their first AFL Premiership since 1954. In 2006, the Tigers won one of the great Grand Finals in VAFA history to secure the (then) C Grade Premiership by a point over AJAX in front of nearly 4,000 spectators at the Trevor Barker Oval in Sandringham (you can find film of this game on You Tube). Then, in 2007, Bevo's Tigers won the B Grade flag and to cap it off, in 2008 they won the A Grade premiership. It was a feat that had never been achieved in the Amateurs before and since. Luke Beveridge's job was complete and he left to pursue a coaching career in the AFL, first with Collingwood, then at Hawthorn before winning his Senior Coach spurs with the Dogs in 2015. The rest, as they say, is history.

As coach of St Bedes Mentone Tigers, he was a favorite interviewee on Inner FM, always so generous with his time. Luke even found time to talk to the “VAFA Footy Show” in 2015. His humility and steely determination has captured the hearts and the imagination of every football fan around the country. With Luke Beveridge at the helm, it could be the start of a golden era at the Whitten Oval, just as it was at Brindisi Street a decade ago. Exciting times, indeed!

For nearly two decades, Inner FM has been broadcasting VAFA football live each Saturday thanks, primarily, to the extraordinary hard working and talented “team” lead by our President, Ken Petrucco, ably assisted by a group of callers lead by Michael Crooks and Simon Petch and including Andrew Leonard, Matt Hill, Chris Venus, Barnaby Willis, Jo Wotton and Blair Morton. Providing Special Comments along with Ken were John Kanis and Michael Fitzgerald. John's insights into the game, having coached the Uni Blues to an A Grade flag, were invaluable, both during the VAFA Match Of The Day broadcasts and also the VAFA Footy Show on Saturday mornings.

Of course, none of this would have been possible without the technical wizardry of Tim Armstrong, assisted by Glen Dragomire who got us to air each week, sometimes in less than ideal conditions. To all the Inner FM Footy Crew, take a bow on a job done brilliantly.... again.

Thanks, too, to everyone at the VAFA for their tremendous support in 2016 and in particular to Media & Communications Coordinator, Nick Armistead, who worked closely with Ken and the Team throughout the year and who's Vote counting was definitely a season highlight.

It all kicks off again in April. In the meantime, enjoy the Summer.....

OUR VALUED SPONSORS

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

- Austin Health, Heidelberg
- Austral Piano World, Ivanhoe East
- Bayford
- BLK Sport
- Bulleen Art & Garden, Bulleen
- Business Growth Guardian
- Club Warehouse
- Craft & Vine, Montmorency
- Dellios West & Co Solicitors, Fairfield & Thomastown
- East Ivanhoe & Heidelberg Community Bank Branches of the Bendigo Bank
- East Malvern Community Bank Branch of the Bendigo Bank
- Elastoplast Sport
- Heidelberg Central Traders Association
- Heidelberg Mowers, Heidelberg Heights
- Ivanhoe Grammar School
- Jaydee Steel Constructions, Campbellfield
- M Joseph & Associates, Lawyers
- Nutrients Direct
- Our Lady of Mercy College, Heidelberg
- Old England Hotel, Heidelberg
- SkyHigh Restaurant, Mount Dandenong
- Sportscover Insurance
- Stuffed Pepper Restaurant, Carlton North
- Victorian Amateur Football Association
- Victorian Jazz Club Inc.
- Warringal Shopping Centre, Heidelberg
- William Buck

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

Inner North East Community Radio Inc.



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INDEPENDENT AUDITORS'S REPORT TO THE MEMBERS OF

INNER NORTH EAST COMMUNITY RADIO INC.

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 2016, as detailed on pages 4 to 12. 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 2016, and the results of it's operations for the year ended.

Price Gibson Pty Ltd


Graeme D Price

Dated this 3rd day of October 2016

**INNER NORTH EAST COMMUNITY RADIO INC.
PROFIT AND LOSS STATEMENT
FOR YEAR ENDED 30 JUNE 2016**

<u>INCOME</u>	2016	2015
Donations	372	699
Sponsorships	27,900	30,800
Memberships – Corporate & Community	6,036	4,902
Memberships – Individuals & Family	4,670	4,435
Fund Raising Receipts	2,292	-
Announcements	1,140	230
Grants	7,522	10,780
Interest Received	4,381	4,766
Presenters Fee	2,097	1,976
Sundry Income	10	-
<u>TOTAL INCOME FOR YEAR</u>	----- 56,420 =====	----- 58,588 =====

**INNER NORTH EAST COMMUNITY RADIO INC.
PROFIT AND LOSS STATEMENT
FOR YEAR ENDED 30 JUNE 2016**

<u>LESS EXPENDITURE</u>	2016	2015
Advertising and Promotion	2,194	280
Audit Fees	1,848	1,760
Bad Debts	1,882	1,498
Bank Charges	156	172
Computer Costs and Software	875	-
Consumables	805	366
Commissions Paid	327	-
Depreciation	5,300	7,221
Electricity	4,841	4,879
Fund Raising Cost	1,485	-
Freight	20	-
General Expense	106	-
Insurance	3,657	3,685
Internet Costs	4,124	3,539
News Service	4,590	3,884
Permits and Fees	4,950	4,453
Postage	730	586
Printing and Stationery	127	264
Production Costs	33	44
Repairs and Maintenance	1,133	128
Replacement Equipment – Under \$300	37	-
Staff Amenities	819	1,313
Telephone	3,856	3,747
Travel & Entertainment	2,614	2,591
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	46,509	40,410
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<u>SURPLUS/(DEFICIT) FOR YEAR</u>	9,911	18,178
	=====	=====

**INNER NORTH EAST COMMUNITY RADIO INC.
BALANCE SHEET
AS AT 30 JUNE 2016**

<u>ACCUMULATED FUNDS</u>	2016	2015
	\$	\$
Retained profits at the beginning of the financial year	196,140	177,962
Net Income for the Financial Year	9,911	18,178
RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR	----- 206,051 =====	----- 196,140 =====

**INNER NORTH EAST COMMUNITY RADIO INC.
BALANCE SHEET
AS AT 30 JUNE 2016**

	NOTE	2016 \$	2015 \$
CURRENT ASSETS			
Cash	2	9,620	12,580
Other	3	174,368	159,524
Trade Debtors		600	300
TOTAL CURRENT ASSETS		184,618	172,404
NON-CURRENT ASSETS			
Property, Plant & Equipment	4	21,433	23,736
TOTAL NON-CURRENT ASSETS		21,433	23,736
<u>TOTAL ASSETS</u>		206,051	196,140
CURRENT LIABILITIES			
Accounts Payable		-	-
TOTAL CURRENT LIABILITIES		-	-
<u>TOTAL LIABILITIES</u>		-	-
<u>NET ASSETS</u>		206,051	196,140
EQUITY			
Retained Profits		206,051	196,140
<u>TOTAL EQUITY</u>		206,051	196,140

INNER NORTH EAST COMMUNITY RADIO INC.

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

	2016 \$	2015 \$
NOTE 2: CASH		
Cash on Hand	46	46
Cash at Bank – CBA	9,574	12,534
	9,620	12,580
	9,620	12,580
 NOTE 3: OTHER ASSETS		
Term Deposits – Bendigo Bank	172,211	157,466
Prepayments	2,157	2,058
	174,368	159,524
	174,368	159,524
 NOTE 4: PROPERTY, PLANT AND EQUIPMENT		
Plant and Equipment – at cost	184,409	181,410
Less: Accumulated Depreciation	169,426	165,407
	14,983	16,003
	14,983	16,003
 Computer Equipment – at cost	11,779	11,779
Less: Accumulated Depreciation	11,697	11,623
	82	156
	82	156
 Furniture and Fittings – at cost	22,471	22,471
Less: Accumulated Depreciation	16,140	14,958
	6,331	7,513
	6,331	7,513
 Office Equipment – at cost	2,809	2,809
Less: Accumulated Depreciation	2,772	2,745
	37	64
	37	64
	21,433	23,736
	21,433	23,736