

YARRA VALLEY FM INCORPORATED

ABN 75 985 662 648

Financial Statements
For the year ended 30 June 2023

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YARRA VALLEY FM INCORPORATED
ABN 75 985 662 648

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YARRA VALLEY FM INCORPORATED

ABN 75 985 662 648

Directors' Report

Your directors present this report on the company for the financial year ended 30 June 2023.

Directors / Officeholder

The names of the directors / officeholders in office at any time during or since the end of the year are:

President :	GREGORY WILLIAM CARRICK
Vice President :	BRUCE LEONARD ARGYLE
Secretary :	DAVID JEFFREY OATEN
Committee Member :	KIM MICHELLE HARRIS
Committee Member :	MATTHEW SHORE

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Operating Result

The profit of the company for the financial year after providing for income tax amounted to:

	Year ended	Year ended
	30 June 2023	30 June 2022
	\$	\$
	30,171.28	4,267.60

Principal Activities

The principal activities of the company during the course of the year were FM Radio Station operations. No significant change in the nature of these activities occurred during the year.

Significant Changes in the State of Affairs

No significant changes in the company's state of affairs occurred during the financial year.

After Balance Date Events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in subsequent financial years.

Future Developments

The company expects to maintain the present status and level of operations and hence there are no likely developments in the operations in future financial years.

Environmental Issues

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

YARRA VALLEY FM INCORPORATED

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Directors' Report

Directors / Officeholder Benefits

No director / officeholder has received or has become entitled to receive, during or since the financial year, a benefit because of a contract made by the company or related body corporate with a director, a firm which a director is a member or an entity in which a director has a substantial financial interest.

Indemnifying Officer or Auditor

No indemnities have been given or agreed to be given or insurance premiums paid or agreed to be paid, during or since the end of the financial year, to any person who is or has been an officer or auditor of the company.

Proceedings on Behalf of Company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not a party to any such proceedings during the year.

Auditors Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 has been included.

Signed in accordance with a resolution of the Board of Directors:

GREGORY WILLIAM CARRICK

Director

BRUCE LEONARD ARGYLE

Director

Dated:

YARRA VALLEY FM INCORPORATED
ABN 75 985 662 648
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2023

	Note	2023 \$	2022 \$
Revenue	2	<u>120,613.02</u>	<u>77,575.40</u>
Gross profit		120,613.02	77,575.40
Selling expenses		(15,844.71)	(17,324.52)
Administration expenses		<u>(74,597.03)</u>	<u>(55,983.28)</u>
Profit before income tax		30,171.28	4,267.60
Income tax (credit) expense		<u> </u>	<u> </u>
Profit for the year		<u>30,171.28</u>	<u>4,267.60</u>
 Other comprehensive income:			
Items that will not be reclassified subsequently to profit or loss:			
Items that will be reclassified subsequently to profit or loss when specific conditions are met:			
Total other comprehensive income for the year, net of tax		<u> </u>	<u> </u>
		<u> </u>	<u> </u>
Total comprehensive income for the year		<u>30,171.28</u>	<u>4,267.60</u>

The accompanying notes form part of these financial statements.

YARRA VALLEY FM INCORPORATED

ABN 75 985 662 648

Detailed Profit and Loss Statement

For the year ended 30 June 2023

	2023	2022
	\$	\$
Income		
Revenue		
- Donations	454.00	1,365.00
- Grants Received	28,000.00	6,956.00
- Membership Fees	1,975.00	2,945.00
- Subscriber Fees	55.00	25.00
- Air Time Fees	5,000.00	2,000.00
- Presenter Fees	4,755.00	5,610.00
- Sponsorships	60,547.20	58,674.40
- Fundraising - Relocation	4,260.00	
	<u>105,046.20</u>	<u>77,575.40</u>
Insurance recoveries	15,566.82	
Total income	<u>120,613.02</u>	<u>77,575.40</u>
Expenses		
Audit fees		550.00
Bank fees & charges	8.13	1.55
Commissions Paid	15,844.71	17,324.52
Depreciation - Plant	10,185.00	8,729.00
Depreciation - Other	9,462.00	
Electricity & Gas	5,780.95	4,894.88
Employment Expenses		
- External Services (Air News)	3,900.00	3,900.00
- External Services (Other)	1,140.00	1,330.00
	<u>5,040.00</u>	<u>5,230.00</u>
Fees & Permits	5,109.19	4,056.98
General expenses	1,857.00	
Insurance	6,446.20	6,525.40
Postage	153.00	144.00
Printing & stationery	329.40	41.30
Rates & land taxes Occupancy Expenses	1,712.87	2,758.94
Rent on land & buildings	15,118.30	12,741.96
Repairs & maintenance	425.77	89.60
Security	150.93	287.52
Subscriptions	2,994.24	1,699.93
Sundry relocation expenses	2,045.47	
Telephone & Internet	2,715.34	1,809.72

The accompanying notes form part of these financial statements.

YARRA VALLEY FM INCORPORATED
ABN 75 985 662 648
Detailed Profit and Loss Statement
For the year ended 30 June 2023

	2023	2022
	\$	\$
Transmission Expenses		
- Electricity (Briarty Hill)	2,384.46	3,636.06
- Site Access	2,678.78	2,551.32
	5,063.24	6,187.38
Workcover - Insurance		235.12
Total expenses	90,441.74	73,307.80
Profit from ordinary activities before income tax	30,171.28	4,267.60
Income tax revenue relating to ordinary activities		
Net profit attributable to the association	30,171.28	4,267.60
Total changes in equity of the association	30,171.28	4,267.60
Opening retained profits	83,272.50	79,004.90
Net profit attributable to the association	30,171.28	4,267.60
Closing retained profits	113,443.78	83,272.50

The accompanying notes form part of these financial statements.

YARRA VALLEY FM INCORPORATED

ABN 75 985 662 648

Balance Sheet as at 30 June 2023

	Note	2023 \$	2022 \$
Assets			
Current Assets			
Cash assets	4	4,033.11	68,058.77
Receivables	5	2,215.00	28,300.00
Total Current Assets		6,248.11	96,358.77
Non-Current Assets			
Property, plant and equipment	6	107,185.25	21,307.04
Total Non-Current Assets		107,185.25	21,307.04
Total Assets		113,433.36	117,665.81
Liabilities			
Current Liabilities			
Payables	7	(2,710.42)	34,393.31
Financial liabilities		2,700.00	
Total Current Liabilities		(10.42)	34,393.31
Total Liabilities		(10.42)	34,393.31
Net Assets		113,443.78	83,272.50
Members' Funds			
Retained profits		113,443.78	83,272.50
Total Members' Funds		113,443.78	83,272.50

The accompanying notes form part of these financial statements.

YARRA VALLEY FM INCORPORATED
ABN 75 985 662 648
Detailed Balance Sheet as at 30 June 2023

	Note	2023	2022
		\$	\$
Current Assets			
Cash Assets			
Cash at Bank - Bendigo (Trading)		1,261.11	62,286.77
Cash at Bank - Bendigo (Grants)		2,772.00	5,772.00
		4,033.11	68,058.77
Receivables			
Sundry Debtors		2,215.00	28,300.00
		2,215.00	28,300.00
		2,215.00	28,300.00
Total Current Assets		6,248.11	96,358.77
Non-Current Assets			
Property, Plant and Equipment			
Relocation Expenses		93,908.26	
Less: Accumulated depreciation		(9,462.00)	
Plant & equipment (cost)		62,120.17	50,503.22
Less: Accumulated depreciation		(39,381.18)	(29,196.18)
		107,185.25	21,307.04
		107,185.25	21,307.04
Total Non-Current Assets		107,185.25	21,307.04
Total Assets		113,433.36	117,665.81

The accompanying notes form part of these financial statements.

YARRA VALLEY FM INCORPORATED
ABN 75 985 662 648
Detailed Balance Sheet as at 30 June 2023

	Note	2023	2022
		\$	\$
Current Liabilities			
Payables			
Unsecured:			
- Trade creditors		(2,710.42)	1,314.31
- Income in Advance			33,079.00
		(2,710.42)	34,393.31
Financial Liabilities			
Unsecured:			
- Loan - Greg Carrick		2,700.00	
		2,700.00	
Total Current Liabilities		(10.42)	34,393.31
Total Liabilities		(10.42)	34,393.31
Net Assets		113,443.78	83,272.50
 Members' Funds			
Accumulated surplus (deficit)		113,443.78	83,272.50
Total Members' Funds		113,443.78	83,272.50

The accompanying notes form part of these financial statements.

YARRA VALLEY FM INCORPORATED**ABN 75 985 662 648****Statement of Cash Flows****For the year ended 30 June 2023**

	2023	2022
	\$	\$
Cash Flow From Operating Activities		
Receipts from customers	146,698.02	52,435.40
Payments to Suppliers and employees	(107,898.47)	(44,674.69)
Net cash provided by (used in) operating activities (note 2)	<u>38,799.55</u>	<u>7,760.71</u>
Cash Flow From Investing Activities		
Payment for:		
Payments for property, plant and equipment	<u>(105,525.21)</u>	<u>(6,437.83)</u>
Net cash provided by (used in) investing activities	<u>(105,525.21)</u>	<u>(6,437.83)</u>
Cash Flow From Financing Activities		
Proceeds of borrowings	<u>2,700.00</u>	<u></u>
Net cash provided by (used in) financing activities	<u>2,700.00</u>	<u></u>
Net increase (decrease) in cash held	(64,025.66)	1,322.88
Cash at the beginning of the year	<u>68,058.77</u>	<u>66,735.89</u>
Cash at the end of the year (note 1)	<u>4,033.11</u>	<u>68,058.77</u>

The accompanying notes form part of these financial statements.

YARRA VALLEY FM INCORPORATED
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Statement of Cash Flows
For the year ended 30 June 2023

2023

2022

Note 1. Reconciliation Of Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts.

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Cash at Bank - Bendigo (Trading)	1,261.11	62,286.77
Cash at Bank - Bendigo (Grants)	2,772.00	5,772.00
	<u>4,033.11</u>	<u>68,058.77</u>

Note 2. Reconciliation Of Net Cash Provided By/Used In Operating Activities To Net Profit

Operating profit (loss) after tax	30,171.28	4,267.60
Depreciation	19,647.00	8,729.00
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:		
(Increase) decrease in trade and term debtors	26,085.00	(25,140.00)
Increase (decrease) in trade creditors and accruals	(4,024.73)	(3,739.17)
Increase (decrease) in other creditors	(33,079.00)	24,154.00
Increase (decrease) in employee entitlements		(510.72)
Net cash provided by operating activities	<u>38,799.55</u>	<u>7,760.71</u>

YARRA VALLEY FM INCORPORATED

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Notes to the Financial Statements

For the year ended 30 June 2023

Note 1: Summary of Significant Accounting Policies

Basis of Preparation

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act of Victoria. In the opinion of the committee the association is not a reporting entity because it is not reasonable to expect the existence of users who rely on the association's general purpose financial statements for information useful to them for making and evaluating decisions about the allocation of resources.

The financial report has been prepared in accordance with the Associations Incorporations Act of Victoria, the basis of accounting specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of Accounting Standards AASB 101: Presentation of Financial Statements, AASB 107: Cash Flow Statements, AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors, AASB 1031: Materiality and AASB 1054: Australian Additional Disclosures.

The association has concluded that the requirements set out in AASB 10 and AASB 128 are not applicable as the initial assessment on its interests in other entities indicated that it does not have any subsidiaries, associates or joint ventures. Hence, the financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards.

The association has not assessed whether these special purpose financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards.

The financial report has been prepared on an accrual basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(a) Accounts Receivables and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

(b) Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable asset 20% Prime Cost.

YARRA VALLEY FM INCORPORATED

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Notes to the Financial Statements

For the year ended 30 June 2023

(c) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

(d) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

(e) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

The association has applied AASB 15: Revenue from Contracts with Customers (AASB 15) and AASB 1058: Income of Not-for-Profit Entities (AASB 1058) using the cumulative effective method of initially applying AASB 15 and AASB 1058 as an adjustment to the opening balance of equity at 1 July 2019. Therefore, the comparative information has not been restated and continues to be presented under AASB 118: Revenue and AASB 1004: Contributions.

In the current year

Contributed Assets

The association receives assets from the government and other parties for nil or nominal consideration in order to further its objectives. These assets are recognised in accordance with the recognition requirements of other applicable accounting standards (eg. AASB 9, AASB 16, AASB 116 and AASB 138).

On initial recognition of an asset, the association recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer).

The association recognises income immediately in profit or loss as the difference between initial carrying amount of the asset and the related amount.

Operating Grants, Donations and Bequests

When the association receives operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the association:

- identifies each performance obligation relating to the grant
- recognises a contract liability for its obligations under the agreement
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the association:

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (eg. AASB 9, AASB 16, AASB 116 and AASB 138)
 - recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer)
-

YARRA VALLEY FM INCORPORATED

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Notes to the Financial Statements

For the year ended 30 June 2023

– recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the association recognises income in profit or loss when or as it satisfies its obligations under the contract.

Capital Grant

When the association receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer) recognised under other Australian Accounting Standards.

The association recognises income in profit or loss when or as the association satisfies its obligations under the terms of the grant.

Interest Income

Interest revenue is recognised using the effective interest rate method.

Dividend Income

The association recognises dividends in profit or loss only when the right to receive payment of the dividend is established.

Income from Sale of Goods

The association publishes and sells books and magazines publications to the general public. Revenue is recognised when control of the products has transferred to the customer. For such transactions, this is when the products are delivered to the customers. Volume discounts could be provided with the sale of these items, depending on the volume of aggregate sales made to eligible customers over every six-month period. Revenue from these sales is based on the price stipulated in the contract, net of the estimated volume discounts. The volume discounts are estimated using historical experience and applying the expected value method. Revenue is then only recognised to the extent that there is a high probability that a significant reversal of revenue will not occur. Where there is expected volume discounts payable to the customers for sales made until the end of the reporting period, a contract liability is recognised.

A receivable will be recognised when the goods are delivered. The association's right to consideration is deemed unconditional at this time as only the passage of time is required before payment of that consideration is due. There is no significant financing component because sales (which include those with volume discounts) are made within a credit term of 30 to 45 days.

Customers have a right to return products within 60 days as stipulated in the current contract terms. At the point of sale, a refund liability is recognised based on an estimate of the products expected to be returned, with a corresponding adjustment to revenue for these products.

Consistent with the recognition of the refund liability, the association further has a right to recover the product when customers exercise their right of return so consequently the company recognises a right to returned goods asset and a corresponding adjustment is made to cost of sales.

Historical experience of product returns is used to estimate of the number of returns on a portfolio level, using the expected value method. It is considered highly probable that significant reversal in the cumulative revenue will not occur given the consistency in the rate of return presented in the historical information.

All revenue is stated net of the amount of goods and services tax (GST) where applicable.

In the comparative period

Non-reciprocal grant revenue was recognised in profit or loss when the association obtained control of the grant and it was probable that the economic benefits gained from the grant would flow to the entity and the amount of the grant could be measured reliably.

YARRA VALLEY FM INCORPORATED

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Notes to the Financial Statements

For the year ended 30 June 2023

If conditions were attached to the grant which must be satisfied before the association was eligible to receive the contribution, the recognition of the grant as revenue was deferred until those conditions were satisfied.

When grant revenue was received whereby the association incurred an obligation to deliver economic value directly back to the contributor, this was considered a reciprocal transaction and the grant revenue was recognised in the statement of financial position as a liability until the service had been delivered to the contributor; otherwise the grant was recognised as income on receipt.

The association received non-reciprocal contributions of assets from the government and other parties for no or nominal value.

These assets were recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in the statement of profit or loss and other comprehensive income.

Donations and bequests were recognised as revenue when received.

Interest revenue was recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

Dividend revenue was recognised when the right to receive a dividend had been established.

Rental income from operating leases was recognised on a straight-line basis over the term of the relevant leases.

Revenue from the rendering of a service was recognised upon the delivery of the service to the customer.

(f) Leases

The association as lessee

At inception of a contract, the association assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the association where the association is a lessee. However, all contracts that are classified as short-term leases (lease with remaining lease term of 12 months or less) and leases of low value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the association uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentives
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date
- the amount expected to be payable by the lessee under residual value guarantees
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options
- lease payments under extension options if lessee is reasonably certain to exercise the options and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

YARRA VALLEY FM INCORPORATED

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Notes to the Financial Statements

For the year ended 30 June 2023

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest. Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the association anticipates exercising a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

Concessionary Leases

For leases that have significantly below-market terms and conditions principally to enable the association to further its objectives (commonly known as peppercorn/concessionary leases), the association has adopted the temporary relief under AASB 2018-8 and measures the right of use assets at cost on initial recognition.

(g) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

(h) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

YARRA VALLEY FM INCORPORATED

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Notes to the Financial Statements

For the year ended 30 June 2023

2023

2022

Note 2: Revenue

Operating Activities:

Other sales revenue	105,046.20	77,575.40
Other operating revenue:		
- Insurance recoveries	15,566.82	
	<u>120,613.02</u>	<u>77,575.40</u>

Note 3: Profit from Ordinary Activities

Profit (loss) from ordinary activities before income tax
has been determined after:

Charging as Expense:

Depreciation of non-current assets:		
- Plant and equipment	10,185.00	8,729.00
- Other	9,462.00	
Total depreciation expenses	<u>19,647.00</u>	<u>8,729.00</u>

Note 4: Cash assets

Bank accounts:		
- Cash at Bank - Bendigo (Trading)	1,261.11	62,286.77
- Cash at Bank - Bendigo (Grants)	2,772.00	5,772.00
	<u>4,033.11</u>	<u>68,058.77</u>

Note 5: Receivables

Current

Sundry Debtors	<u>2,215.00</u>	<u>28,300.00</u>
	<u>2,215.00</u>	<u>28,300.00</u>

YARRA VALLEY FM INCORPORATED

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Notes to the Financial Statements

For the year ended 30 June 2023

2023

2022

Note 6: Property, Plant and Equipment

Leasehold improvements:

- At cost	93,908.26	
- Less: Accumulated depreciation	(9,462.00)	
	<u>84,446.26</u>	<u></u>

Plant and equipment:

- At cost	62,120.17	50,503.22
- Less: Accumulated depreciation	(39,381.18)	(29,196.18)
	<u>22,738.99</u>	<u>21,307.04</u>
	<u>107,185.25</u>	<u>21,307.04</u>

Note 7: Payables

Unsecured:

- Trade creditors	(2,710.42)	1,314.31
- Other creditors		33,079.00
	<u>(2,710.42)</u>	<u>34,393.31</u>
	<u>(2,710.42)</u>	<u>34,393.31</u>

YARRA VALLEY FM INCORPORATED
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Depreciation Schedule for the year ended 30 June, 2023

	24,855.86	01/07/17	24,856	0.00	5,011	0	0	5,011	P	20.00	4,971	0	0	40	0	0	0	0	0
	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto	+	Above	Total	-	Priv					
Plant & Equipment																			
Balance Brought Forward	24,855.86	01/07/17	24,856	0.00	5,011	0	0	5,011	P	20.00	4,971	0	0	40	0	0	0	0	0
1 Microphone Stand	150.00	02/02/18	150	0.00	30	0	0	30	P	20.00	30	0	0	0	0	0	0	0	0
1 Audio Technica Headset	249.00	15/09/18	249	0.00	50	0	0	50	P	20.00	50	0	0	0	0	0	0	0	0
1 Studio Headphones	107.86	16/04/18	108	0.00	21	0	0	21	P	20.00	21	0	0	0	0	0	0	0	0
1 3G/4G Antenna	220.00	03/05/18	220	0.00	44	0	0	44	P	20.00	44	0	0	0	0	0	0	0	0
1 8 x Channel Mixer	173.00	15/08/18	173	0.00	38	0	0	38	P	20.00	35	0	0	3	0	0	0	0	0
1 New Console & Accessories	8,294.44	28/03/19	8,294	0.00	2,886	0	0	2,886	P	20.00	1,659	0	0	1,227	0	0	0	0	0
1 5 Inch Monitor	249.00	05/04/19	249	0.00	88	0	0	88	P	20.00	50	0	0	38	0	0	0	0	0
1 Stylus for Studio	70.00	30/04/19	70	0.00	26	0	0	26	P	20.00	14	0	0	12	0	0	0	0	0
1 3 x Mixer Plate Stereo	831.93	11/06/19	832	0.00	324	0	0	324	P	20.00	166	0	0	158	0	0	0	0	0
1 Audio Technica Headphones	199.00	21/06/19	199	0.00	78	0	0	78	P	20.00	40	0	0	38	0	0	0	0	0
1 Jaycar Volume Controls	59.62	16/07/19	60	0.00	24	0	0	24	P	20.00	12	0	0	12	0	0	0	0	0
1 Numark CD Player	718.00	18/07/19	718	0.00	293	0	0	293	P	20.00	144	0	0	149	0	0	0	0	0
1 Custom Cables (Swamp Ind)	86.77	02/08/19	87	0.00	37	0	0	37	P	20.00	17	0	0	20	0	0	0	0	0
1 Agile 1RU 3 Port SH Panel	36.04	10/01/20	36	0.00	18	0	0	18	P	20.00	7	0	0	11	0	0	0	0	0
1 4 Source Switch Panel	351.34	10/01/20	351	0.00	178	0	0	178	P	20.00	70	0	0	108	0	0	0	0	0
1 Bluetooth Adapter	28.99	13/07/20	29	0.00	17	0	0	17	P	20.00	6	0	0	11	0	0	0	0	0
1 RJ45 to RCA	62.70	21/10/20	63	0.00	41	0	0	41	P	20.00	13	0	0	28	0	0	0	0	0
1 Hoover Smart R1 Vacuum	193.95	27/04/21	194	0.00	148	0	0	148	P	20.00	39	0	0	109	0	0	0	0	0
1 Replacement Encoder Equipment	3,266.12	30/04/21	3,266	0.00	3,155	0	0	3,155	P	0.00	0	0	0	3,155	0	0	0	0	0
1 DJ Store Studio Upgrades	837.00	01/05/21	837	0.00	642	0	0	642	P	20.00	167	0	0	475	0	0	0	0	0
1 Equipment for Production Studio	251.92	05/05/21	252	0.00	194	0	0	194	P	20.00	50	0	0	144	0	0	0	0	0

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YARRA VALLEY FM INCORPORATED
ABN 75 985 662 648
Depreciation Schedule for the year ended 30 June, 2023

	Total	Priv	OWDV	Date	Consid	ADDITION			DEPRECIATION			Priv	CWDV	PROFIT		LOSS
						Value	T	Rate	Deprec	Upto +	Above			Total -		
Relocation - Setup Costs, Plant & Equip																
Server Rack	1,319	0.00	0	0 26/07/22		1,319	P	20.00	246	0	1,073	0	0	0	0	0
Port Patch Panel	187	0.00	0	0 28/07/22		187	P	20.00	35	0	152	0	0	0	0	0
Equipment to Share	553	0.00	0	0 28/07/22		553	P	20.00	102	0	451	0	0	0	0	0
Radio Boss PC																
Cabling	137	0.00	0	0 28/07/22		137	P	20.00	25	0	112	0	0	0	0	0
WiFi/Security Camera	366	0.00	0	0 28/07/22		366	P	20.00	68	0	298	0	0	0	0	0
Cable	52	0.00	0	0 25/08/22		52	P	20.00	9	0	43	0	0	0	0	0
Shure SM78 Dynamic	3,225	0.00	0	0 25/08/22		3,225	P	20.00	548	0	2,677	0	0	0	0	0
Studio Mic x 4																
Network and Audio	748	0.00	0	0 29/08/22		748	P	20.00	125	0	623	0	0	0	0	0
Cable																
Ancillary Cabling	453	0.00	0	0 15/09/22		453	P	20.00	72	0	381	0	0	0	0	0
4 Monitors and 2	2,112	0.00	0	0 16/09/22		2,112	P	20.00	333	0	1,779	0	0	0	0	0
Monitor Arms																
On Air Sign New Studios	1,000	0.00	0	0 28/09/22		1,000	P	20.00	151	0	849	0	0	0	0	0
On Air Sign New Studios	484.84	0.00	0	0 30/09/22		485	P	20.00	73	0	412	0	0	0	0	0
1x Amplifier, 6x Ceiling	1,382.00	0.00	0	0 03/10/22		1,382	P	20.00	205	0	1,177	0	0	0	0	0
Speakers &Cable																
Insulation	600	0.00	0	0 21/10/22		600	P	20.00	83	0	517	0	0	0	0	0
Healesville Electrical	10,408.75	0.00	0	0 24/10/22		10,409	P	20.00	1,426	0	8,983	0	0	0	0	0
Work																
Ancillary Costs for	1,555.86	0.00	0	0 27/10/22		1,556	P	20.00	211	0	1,345	0	0	0	0	0
New Studio																
Rack Equipment for	640.95	0.00	0	0 02/11/22		641	P	20.00	85	0	556	0	0	0	0	0
Studios & Equip Room																
Audio Cabling for New	685.96	0.00	0	0 02/11/22		686	P	20.00	91	0	595	0	0	0	0	0
Studios																
Wall Mount Brackets	99.40	0.00	0	0 02/11/22		99	P	20.00	13	0	86	0	0	0	0	0
for Audio PatchPanel																
Audio Patch Bay for	1,047.60	0.00	0	0 04/11/22		1,048	P	20.00	137	0	911	0	0	0	0	0
New TransmissionRack																
Cables for New	307.86	0.00	0	0 07/11/22		308	P	20.00	40	0	268	0	0	0	0	0
Microphones																

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YARRA VALLEY FM INCORPORATED
ABN 75 985 662 648

Depreciation Schedule for the year ended 30 June, 2023

	Total	DISPOSAL			ADDITION			DEPRECIATION			PROFIT		LOSS				
		Priv	OWDV	Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto +	Above	Total -	Priv
6 Door Signs	330.00	0.00	0	10/11/22	0	330	330	P	20.00	42	0	288	0	0	0	0	0
PC	1,082.20	0.00	0	12/11/22	0	1,082	1,082	P	20.00	137	0	945	0	0	0	0	0
Carpentry	514.02	0.00	0	14/11/22	0	514	514	P	20.00	64	0	450	0	0	0	0	0
Phone System & Phone for New Studio	917.36	0.00	0	15/11/22	0	917	917	P	20.00	115	0	802	0	0	0	0	0
37RU 600mm wide x 1000mm deep ServerRack	1,564.27	0.00	0	16/11/22	0	1,564	1,564	P	20.00	195	0	1,369	0	0	0	0	0
Ubiquiti Edge Switch 48 Port POE	1,000.00	0.00	0	16/11/22	0	1,000	1,000	P	20.00	124	0	876	0	0	0	0	0
Cable Connectors	64.76	0.00	0	17/11/22	0	65	65	P	20.00	8	0	57	0	0	0	0	0
Cabling	345.40	0.00	0	05/12/22	0	345	345	P	20.00	39	0	306	0	0	0	0	0
4 Computers	676.00	0.00	0	05/12/22	0	676	676	P	20.00	77	0	599	0	0	0	0	0
Carpentry	6,750.00	0.00	0	07/12/22	0	6,750	6,750	P	20.00	762	0	5,988	0	0	0	0	0
Supply & Install 4 Air Conditioners	6,830.00	0.00	0	07/12/22	0	6,830	6,830	P	20.00	771	0	6,059	0	0	0	0	0
Cabling	819.03	0.00	0	13/12/22	0	819	819	P	20.00	90	0	729	0	0	0	0	0
Electrical Hardware	761.69	0.00	0	15/12/22	0	762	762	P	20.00	83	0	679	0	0	0	0	0
LD Systems 6-Channel Headphone Amplifier	269.00	0.00	0	22/12/22	0	269	269	P	20.00	28	0	241	0	0	0	0	0
Glass	585.22	0.00	0	24/12/22	0	585	585	P	20.00	61	0	524	0	0	0	0	0
Timber	1,275.29	0.00	0	24/12/22	0	1,275	1,275	P	20.00	132	0	1,143	0	0	0	0	0
Electrician	9,473.75	0.00	0	09/01/23	0	9,474	9,474	P	20.00	898	0	8,576	0	0	0	0	0
Cabling	143.09	0.00	0	15/01/23	0	143	143	P	20.00	13	0	130	0	0	0	0	0
New Main Switchboard & Meter Panel	3,135.00	0.00	0	19/01/23	0	3,135	3,135	P	20.00	280	0	2,855	0	0	0	0	0
Headphone System for New Studio	1,375.00	0.00	0	21/01/23	0	1,375	1,375	P	20.00	121	0	1,254	0	0	0	0	0
Healesville Doors	1,826.32	0.00	0	08/02/23	0	1,826	1,826	P	20.00	143	0	1,683	0	0	0	0	0
Carpet Tiles	602.80	0.00	0	15/02/23	0	603	603	P	20.00	45	0	558	0	0	0	0	0
Audio Leads	435.60	0.00	0	15/02/23	0	436	436	P	20.00	32	0	404	0	0	0	0	0
Door Furniture	378.01	0.00	0	20/02/23	0	378	378	P	20.00	27	0	351	0	0	0	0	0
Flooring	586.14	0.00	0	20/02/23	0	586	586	P	20.00	42	0	544	0	0	0	0	0
2 Studio Desks	1,300.00	0.00	0	24/02/23	0	1,300	1,300	P	20.00	90	0	1,210	0	0	0	0	0

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YARRA VALLEY FM INCORPORATED
ABN 75 985 662 648

Depreciation Schedule for the year ended 30 June, 2023

	80.98	01/03/23	81	DISPOSAL			ADDITION			DEPRECIATION			PROFIT		LOSS		
				Total	Priv	OWDV	Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto
Sewerage Connection Permit	81	0.00	0	0	0	01/03/23	81	P	20.00	5	0	0	76	0	0	0	0
2 CD Players	798	0.00	0	0	0	01/03/23	798	P	20.00	53	0	0	745	0	0	0	0
Building Plaques	100	0.00	0	0	0	01/03/23	100	P	20.00	7	0	0	93	0	0	0	0
Rest Room Plumbing	506	0.00	0	0	0	03/03/23	506	P	20.00	33	0	0	473	0	0	0	0
Carpet Squares	154	0.00	0	0	0	03/03/23	154	P	20.00	10	0	0	144	0	0	0	0
Monitor Mounts	263	0.00	0	0	0	08/03/23	263	P	20.00	17	0	0	246	0	0	0	0
Audio Leads	339	0.00	0	0	0	08/03/23	339	P	20.00	21	0	0	318	0	0	0	0
Bluetooth Audio Receivers	200	0.00	0	0	0	08/03/23	200	P	20.00	13	0	0	187	0	0	0	0
Microphone Pre-amps	370	0.00	0	0	0	12/03/23	370	P	20.00	22	0	0	348	0	0	0	0
Cable Management	22	0.00	0	0	0	12/03/23	22	P	20.00	1	0	0	21	0	0	0	0
Desk Grommet Cover	38	0.00	0	0	0	12/03/23	38	P	20.00	2	0	0	36	0	0	0	0
Cable Management	3,323	0.00	0	0	0	14/03/23	3,323	P	20.00	198	0	0	3,125	0	0	0	0
Desk Grommet Cover	1,477	0.00	0	0	0	16/03/23	1,477	P	20.00	87	0	0	1,390	0	0	0	0
2 Antennas	110	0.00	0	0	0	16/03/23	110	P	20.00	6	0	0	104	0	0	0	0
Timber & Hardware	3,000	0.00	0	0	0	16/03/23	3,000	P	20.00	176	0	0	2,824	0	0	0	0
2 Phone Pre-amps	289	0.00	0	0	0	01/04/23	289	P	20.00	14	0	0	275	0	0	0	0
Carpentry Labour	3,630	0.00	0	0	0	23/04/23	3,630	P	20.00	137	0	0	3,493	0	0	0	0
Bunnings - flooring	774	0.00	0	0	0	23/04/23	774	P	20.00	29	0	0	745	0	0	0	0
Sewerage Connection	1,485	0.00	0	0	0	03/05/23	1,485	P	20.00	48	0	0	1,437	0	0	0	0
Supply & Install	2,376	0.00	0	0	0	12/05/23	2,376	P	20.00	65	0	0	2,311	0	0	0	0
Fixtures in Bathroom	2,330	0.00	0	0	0	20/06/23	2,330	P	20.00	14	0	0	2,316	0	0	0	0
2 Security Grills	1,419	0.00	0	0	0	23/06/23	1,419	P	20.00	6	0	0	1,413	0	0	0	0
Antennas Installation	98	0.00	0	0	0	23/06/23	98	P	20.00	0	0	0	98	0	0	0	0
Paradox EVO 192 Security System	214	0.00	0	0	0	23/06/23	214	P	20.00	1	0	0	213	0	0	0	0
Electrical Work	106	0.00	0	0	0	23/06/23	106	P	20.00	0	0	0	106	0	0	0	0
Cabling	106	0.00	0	0	0	23/06/23	106	P	20.00	0	0	0	106	0	0	0	0
Power Dynamics PV240BT Amplifier System	214	0.00	0	0	0	23/06/23	214	P	20.00	1	0	0	213	0	0	0	0
Cabling	106	0.00	0	0	0	23/06/23	106	P	20.00	0	0	0	106	0	0	0	0

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YARRA VALLEY FM INCORPORATED

ABN 75 985 662 648

Depreciation Schedule for the year ended 30 June, 2023

Total	Priv	OWDV	DISPOSAL		ADDITION		DEPRECIATION		CWDV	PROFIT		LOSS
			Date	Consid	Date	Cost	Value	T		Rate	Deprac	
93,907		0		0		93,907	93,907	9,462	0	84,445		
								Deduct Private Portion				
								Net Depreciation				
								9,462				

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YARRA VALLEY FM INCORPORATED

ABN 75 985 662 648

Directors' Declaration

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies prescribed in Note 1 to the financial statements.

The directors of the company declare that:

1. the financial statements and notes are in accordance with the Corporations Act 2001:
 - (a) comply with Accounting Standards described in Note 1 to the financial statements and the Corporations Regulations; and
 - (b) give a true and fair view of the company's financial position as at 30 June 2023 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. in the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

GREGORY WILLIAM CARRICK

Director

BRUCE LEONARD ARGYLE

Director

Dated:

YARRA VALLEY FM INCORPORATED

ABN 75 985 662 648

Compilation Report to YARRA VALLEY FM INCORPORATED

We have compiled the accompanying special purpose financial statements of YARRA VALLEY FM INCORPORATED, which comprise the Income and Expenditure Statement and Balance Sheet as at 30 June 2023, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is to provide financial information to the committee of management.

The Responsibility of the Committee

The committee of YARRA VALLEY FM INCORPORATED is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet its needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the committee, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants (including Independence Standards).

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the committee who is responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.

Carmelo Mirabile & Co
43 Wray Crescent
Mount Evelyn

27 October, 2023