



GOLDEN DAYS RADIO DEVELOPMENT FUND

FINANCIAL REPORT FOR FINANCIAL YEAR 2017-2018

It's my pleasure to present the Financial Accounts and Report on behalf of the Development Fund for the Financial Year ending 30 June 2018.

Our grateful thanks go to donors who added \$2,325.00 to the Fund during the course of the Year.

We have earned a further \$8,861.00 in interest on deposits for terms varying from 9 to 12 months at a range of interest rates with a further \$2,406.00 accrued but not yet credited.

Cash in hand at the bank amounts to \$13,108

Total disbursements for the year amounted to \$3,895.00 that includes the cost of representation at the annual conference of the Community Broadcasting Association of Australia - a most successful conference that provides us with the opportunity of connecting with community broadcasters throughout Australia as well as attending several tutorials that cover technical developments, broadcasting trends and regulatory matters. We believe this to be a crucial platform for us to attend each year and the Development Fund will once again support our volunteers in attending this year's conference.

The total held by the Development Fund is \$400,160.00. an improvement against last Financial Year of \$11,101.00 or \$13,507.00 if we include interest accrued.

The Fund members have met on a routine basis during the course of the year to approve accounts and to meet requests for funding from the Committee of Management. Copies of the Financial Management Procedures will be made available to members on written request to the Chairman of the Development Fund or the President of the Committee of Management of Golden Days Radio.

Provision for future significant expenditure includes the new aerial array that if approved will be in the region of \$75,000, the provision of a fully equipped, mobile outside broadcast unit estimated to be in the region of \$120,000 and an estimated \$70,000 for the subsequent major Public Relations and Marketing drive in FY 2020.

Your Development Fund Committee comprises:

Dr David Dammary
Mr Peter Norman OAM
Mr Richard Hornidge
Dr Mark Cherny

My grateful thanks go to these members of the Fund Committee for the work this Year and to the generosity of our donors and I hope you will not mind me reminding you all that following the new rules for Superannuation it may be worth considering a tax deductible donation to our Fund.