

GOLDEN DAYS RADIO FOR SENIOR CITIZENS INCORPORATED (INCLUDING THE GIFT FUND)

FINANCIAL REPORT

YEAR ENDED 30 JUNE 2026

MVAB Assurance
ABN: 13 488 640 554

Liability limited by a scheme approved under
Professionals Standards Legislation

Melbourne
Level 5 North Tower
485 La Trobe Street
Melbourne, Vic 3000
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walker wayland
An independent member of
Walker Wayland Australasia Limited

CHARTERED ACCOUNTANTS™
AUSTRALIA + NEW ZEALAND

GOLDEN DAYS RADIO FOR SENIOR CITIZENS INC.

Registered in Victoria: Association No. A00257 59L
ABN 29 845 875 007

Telephone: 95721466 PO Box 287, Glen Huntly, Vic. 3163 Email: mail@goldendaysradio.com

DECLARATION BY THE COMMITTEE OF MANAGEMENT

In accordance with a resolution of the Committee of Management of Golden Days Radio for Senior Citizens Inc. we declare that:

1. Golden Days Radio is a voluntary association, incorporated in Victoria under Section 7 of the Associations Incorporation Reform Act 2012 – Registered Number A00257-59L and the requirements of Division 60 of Australian Charities and Not-for-profits Commission Act 2012.

2. The principal activity of the association in the course of the year ended 30 June 2026 was the operation of the community radio broadcasting station, "Golden Days Radio".

3. In the opinion of the committee:

   a) the statement of financial performance and statement of cash flows are drawn up so as to give a true and fair view of the deficiency and the cash flows of the association for the financial year ended 30th June 2026 in accordance with the Accounting Policies in Note 1;

   b) the statement of the financial position is drawn up so as to give a true and fair view of the state of affairs of the association as at 30 June 2026 in accordance with the Accounting Policies in Note 1; and

   c) at the date of this statement, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

On behalf of the Committee of Management

Robyn Giles
Robyn Giles (Jul 24, 2026 11:29:20 GMT+10)

Robyn Giles
Secretary

Christian Gusner

Christian Gusner
Treasurer

Date: 24 July 2026

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AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 60-40 OF THE AUSTRALIAN CHARITIES AND NOT FOR PROFITS COMMISSION ACT 2012
TO THE MEMBERS OF GOLDEN DAYS RADIO FOR SENIOR CITIZENS INCORPORATED

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026 there have been:

(i) no contraventions of the auditor independence requirements as set out in the Australian Charities and Not-for-Profits Commission Act 2012 in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

MVAB Assurance

MVAB Assurance
Chartered Accountants

Gus Svenson

Gus Svenson
Partner

Signed at Melbourne this 27th day of July 2026

GOLDEN DAYS RADIO FOR SENIOR CITIZENS INCORPORATED
(including the Gift Fund)

STATEMENT OF FINANCIAL PERFORMANCE
Year Ended 30 June 2026

2025 $		2026 $
	INCOME	
42,695	Sponsorship	74,831
41,165	Donations	31,103
21,757	Bank Interest	21,780
22,429	Membership Fees	20,409
12,066	Social Functions	10,155
5,455	Awards & Grants	2,273
3,556	Other Income	1,978
1,900	OB Van Income	250
151,023	**TOTAL INCOME**	**162,779**
46,118	Maintenance (Engineering, I.T., Office)	35,832
33,585	Rental	34,593
18,213	Utilities	19,366
19,068	Insurances	18,871
16,942	Depreciation	15,142
15,569	Social Functions	13,082
9,830	Fees (Copyright, Merchant, Card)	8,582
8,109	Telephone and Internet/Streaming	8,365
3,590	Membership Services	6,429
4,867	Stationery	5,889
6,205	Production Expenses	5,595
4,015	Marketing & Promotion	4,938
4,000	Audit Assurance Fees	4,000
4,499	Outside Broadcast Expenses	2,472
1,453	Postage	1,735
196,063	**TOTAL EXPENSES**	**184,891**
(45,040)	**DEFICIT FOR THE YEAR**	**(22,112)**

To be read in conjunction with Notes to the Accounts and Assurance Practitioner's Review Report

GOLDEN DAYS RADIO FOR SENIOR CITIZENS INCORPORATED
(including the Gift Fund)

STATEMENT OF FINANCIAL POSITION
as at 30 June 2026

2025 $		Note	2026 $
	Current Assets		
11,988	ANZ Bank Account		3,049
102,123	Bendigo Bank Accounts		42,039
449,560	Bendigo Bank Term Deposits		497,676
200	Petty Cash		212
2,761	GST Receivable		2,720
566,632	**Total Current Assets**		**545,696**
	Non-Current Assets		
55,516	Property, Plant and Equipment	2	54,340
55,516	**Total Non-Current Assets**		**54,340**
622,148	**TOTAL ASSETS**		**600,036**
	Current Liabilities		
-			-
-	**Total Current Liabilities**		**-**
-	**TOTAL LIABILITIES**		**-**
622,148	**NET ASSETS**		**600,036**
	MEMBER FUNDS		
622,148	Accumulated Surplus	3	**600,036**

To be read in conjunction with Notes to the Accounts and Assurance Practitioner's Review Report

GOLDEN DAYS RADIO FOR SENIOR CITIZENS INCORPORATED
(including the Gift Fund)

STATEMENT OF CASH FLOWS
Year Ended 30 June 2026

2025 $		Note	2026 $
	Cash Flows from Operating Activities		
129,186	Receipts from Members, Sponsors, Donors, Grants		140,999
(179,121)	Payments to Suppliers		(169,707)
21,757	Interest Received		21,780
(28,178)	**Net cash used for operating activities**	4	**(6,928)**
	Cash Flows from Investing Activities		
(18,548)	Purchase of Broadcast & Office Equipment		(13,966)
(18,548)	**Net Cash used in investing activities**		**(13,966)**
(46,726)	Net Decrease in Cash held		(20,894)
610,597	Cash at start of financial year		563,871
563,871	**Cash at end of financial year**		**542,977**

To be read in conjunction with Notes to the Accounts and Assurance Practitioner's Review Report

GOLDEN DAYS RADIO FOR SENIOR CITIZENS INCORPORATED
(including the Gift Fund)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

Note 1 Accounting Policies

The Committee of Management has determined that the Association is not a reporting entity. The financial report is a special purpose financial report prepared in accordance with the accounting policies noted below and the requirements of the *Associations Incorporation Reform Act Victoria 2012* and Division 60 of *Australian Charities and Not-for-profits Commission Act 2012*.

The financial report has been prepared in accordance with the measurement and recognition principles of Australian Accounting Standards issues by the Australian Accounting Standards Board other than AASB 16 *Leases*.

The report is based on historical costs and does not take into account changing money values or the current valuations of non-current assets.

The following is a summary of material accounting policies adopted in the preparation of the financial report.

(a) CASH
For the purposes of the Statement of Cash Flows, cash includes cash at banks and on deposit with banks for periods of less than one year from the reporting date.

(b) INCOME TAX
No provision for income tax is required since the Association is exempt from income tax.

(c) INCOME & EXPENDITURE
Revenue is recorded on receipt of cash proceeds. Expenditure is recognised when payment is made, except for depreciation which is a non-cash item.

(d) DEPRECIATION
Fixed assets are recorded at cost less depreciation provided on a diminishing value basis at an annual rate of 25%.

(e) VOLUNTEER SERVICES
In accordance with Australian Accounting Standard AASB 1058 Income of Not-for Profit entities, The Association has elected not to recognise and account for volunteer services received. This has no impact on the net result of the Association.

GOLDEN DAYS RADIO FOR SENIOR CITIZENS INCORPORATED
(including the Gift Fund)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

Note 2 Property, Plant and Equipment

2025 $		2026 $
	Broadcast and Office Equipment	
53,910	Balance at the beginning of the year	55,516
18,548	Plus: Additions	13,966
(16,942)	Less: Depreciation expense	(15,142)
55,516	**Balance at the end of the year**	**54,340**
55,516	**Total Property, Plant and Equipment**	**54,340**

Note 3 Member Funds

2025 $		2026 $
667,188	Total Funds at Start of Financial Year	622,148
(45,040)	Deficit for the year	(22,112)
622,148	**Total Member Funds at end of Financial Year**	600,036

Note 4 Cash Flow Information

2025 $		2026 $
	Reconciliation of cash flow from operating activities	
(45,040)	Deficit from ordinary activities	(22,112)
16,942	Depreciation	15,142
80	Movement in net GST	42
(28,018)	**Net cash used for operating activities**	**(6,928)**

INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT TO THE MEMBERS OF GOLDEN DAYS RADIO FOR SENIOR CITZENS INC.
ABN 29 845 875 007

Report on the Financial Statements

We have reviewed the financial report of Golden Days Radio for Senior Citizens Inc. including the Gift Fund (the association), which comprises the statement of financial position as at 30 June 2026, the statement of financial performance and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies, and the Declaration by the Committee of Management and The Gift Fund Committee.

Committee of Management and The Gift Fund Committee's Responsibility for the Financial Report

The Committee of Management and The Gift Fund Committee are responsible for the preparation and fair presentation of the financial report in accordance with the accounting policies in Note 1, the *Associations Incorporation Reform Act 2012 (Vic)* and the requirements of Division 60 of the *Australian Charities and Not-for-profits Commission (ACNC) Act 2012* and for such internal control as the Committee of Management and The Gift Fund Committee determine is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

Assurance Practitioner's Responsibility

Our responsibility is to express a conclusion on the financial statements based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2400: *Review of a Financial Report Performed by an Assurance Practitioner who is not the Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the *Associations Incorporation Reform Act 2012 (Vic)* and Division 60 of the *Australian Charities and Not-for-profits Commission (ACNC) Act 2012*. This standard also requires that we comply with the ethical requirements relevant to the review of the annual financial report.

A review of the financial statements consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the Australian professional accounting bodies.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the financial statements of Golden Days Radio for Senior Citizens Inc. including the Gift Fund (the association) is not in accordance with the *Associations Incorporation Reform Act 2012 (Vic)* and Division 60 of the *Australian Charities and Not-for-profits Commission (ACNC) Act 2012* including giving a true and fair view of the Association's financial position as at 30 June 2024 and of its performance for the year ended on that date and complying with the Australian Accounting Standards as referred to in Note 1 to the financial statements and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Yours faithfully,

MVAB Assurance

MVAB ASSURANCE
Chartered Accountants

Gus Svenson
Partner

Signed at Melbourne this 27th day of July 2026

GOLDEN DAYS RADIO

Final Audit Report 2026-07-24

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