

**NARWEE BAPTIST COMMUNITY
BROADCASTERS LIMITED**

FINANCIAL ACCOUNTS

30 JUNE 2021

GREG HUGGETT & CO

7/83 Mulga Road

Oatley West NSW 2223

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9570 9291

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NARWEE BAPTIST COMMUNITY BROADCASTERS LIMITED

(A Company Limited by Guarantee)

ABN : 42 990 219 074

DIRECTORS' REPORT

The Directors present their report together with financial statements of Narwee Baptist Community Broadcasters Limited for year ended 30 June 2021.

The Principal Activity

The principal activity of the company during the financial year was to act as a broadcasting station for the benefit of the community.

There has been no change in this activity over the last year.

Objectives

The company aims at providing a broadcasting service covering south western Sydney. In particular a variety of programs are offered, including programs of a Christian and also a multi-cultural basis.

Objectives are achieved by way of good management of the radio station, effective programming and broadcasters.

Measurement of Objectives

The Directors refer to research commissioned by Community Broadcasting Association of Australia and also listener feedback.

From a financial viewpoint, monthly accounts, bank balances, payments and receipts are regularly reviewed.

The profit for the year ended 30 June 2021 was a decrease on the previous year's result, largely due to a increase in costs and decrease in the amount of grants taken up in revenue during the financial year.

The net profit for the year ended 30 June 2021 was \$51,962 (2020 : \$61,372).

The Company enjoys income tax exemption.

Company Secretary

The Company Secretary at the end of the financial year was Trevor Dalglish.

NARWEE BAPTIST COMMUNITY BROADCASTERS LIMITED

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DIRECTORS' REPORT

Directors

The Directors in office at any time during the financial year were;

DIRECTOR'S NAME	QUALIFICATIONS/OCCUPATION
Bregovic, Anton	Company Director, Fully Qualified Builder, Appointments on Various Boards & Committees
Drylie, Andrew	Associate Diploma in Welfare Studies Bachelor of Arts in Welfare Studies Retail Assistant
Dagleish, Trevor	Retired Electronics Engineer
Firth, Deanne (Resigned 16/08/2021)	Commercial Director, Chartered Accountant
Clarke, John (Resigned 16/08/2021)	Company Director
Sansom, Philip	Emeritus Mayor of Hurstville City Council and has extensive experience on various board appointments, committees and in local government.

Information on Directors

Directors for the year 2020/21 are listed as follows;

DIRECTOR	MEETINGS ATTENDED	MEETINGS ELIGIBLE TO ATTEND
Bregovic, Anton	11	11
Drylie, Andrew	11	11
Dagleish, Trevor	11	11
Firth, Deanne	11	11
Clarke, John	11	11
Sansom, Philip	8	11

Audit Independence

A copy of the auditor's independence declaration required under subsection 370C of Corporations Act 2001 is set out on attached page.

Signed in accordance with resolution of Board of Directors


.....

Director

Dated this 26th day of October 2021 at Kogarah.

GREG HUGGETT & CO

CHARTERED ACCOUNTANT
ABN 33 155 958 377

7/83 Mulga Road, OATLEY WEST NSW 2223

Phone: (02) 9570 9951
(02) 9570 9291

(All Correspondence: PO Box 4125, Oatley West, 2223)
Email: greg@greghuggett.com

Mobile: 0412 239 579
Principal: G W Huggett

Directors
Narwee Baptist Community Broadcasters Limited

AUDITOR'S INDEPENDENCE DECLARATION

In accordance with requirements of Sec 60-40 of the Australian Charities and Not-for-Profits Commission Act 2012 (ACNC Act), to the Directors Narwee Baptist Community Broadcasters Limited:

I declare to the best of my knowledge and belief, during the year ended 30 June 2021 there have been;

- i. No contravention of the auditor's 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.

Greg Huggett & Co
G W Huggett
Registered Company Auditor

7/83 Mulga Road Oatley West

Dated this 25th day of October 2021

Liability limited by a scheme approved under Professional Standards Legislation

NARWEE BAPTIST COMMUNITY BROADCASTERS LIMITED
(A Company Limited by Guarantee)

ABN 42 990 219 074

**STATEMENT OF PROFIT OR LOSS AND OTHER
 COMPREHENSIVE INCOME
 FOR THE YEAR ENDED 30 JUNE 2021**

Income From Ordinary Activities	Note	2021	2020
Revenue from Government Grants	14	63,361	70,277
Other Revenue	2	<u>146,941</u>	<u>142,024</u>
Total Gross Revenue		<u>210,302</u>	<u>212,301</u>
Less Expenditure From Ordinary Activities			
Employee Benefits		96,918	102,816
Depreciation & Amortisation	1(b)	7,388	6,266
Sales Commissions		-	4,302
Telephone & Internet		3,659	3,444
Grants		17,480	14,541
Insurance		4,228	3,900
Electricity		6,820	1,434
Fees (APRA) & licenses		9,496	9,503
Fundraising & Marketing		-	26
Audit		2,220	2,180
Doubtful Debts		(3,412)	(12,500)
Bad Debts		3,411	5,604
Repairs & Maintenance		3,297	1,437
Sundry Expenses		<u>6,835</u>	<u>7,976</u>
Total Expenses		<u>158,340</u>	<u>150,929</u>
Net Surplus/(Loss) Before Income Tax		51,962	61,372
Income Tax Expense		-	-
Net Surplus/(Loss) After Income Tax		<u>51,962</u>	<u>61,372</u>

To be read in conjunction with notes to and forming part of the Financial Accounts

NARWEE BAPTIST COMMUNITY BROADCASTERS LIMITED

(A Company Limited by Guarantee)

ABN : 42 990 219 074

**STATEMENT OF CHANGES IN EQUITY
FOR YEAR ENDED 30 JUNE 2021**

	Retained Earnings \$	Total \$
Balance as at 1 July 2019	4,607	4,607
Total comprehensive income/(loss) for the year	<u>61,372</u>	<u>61,372</u>
Balance as at 30 June 2020	65,979	65,979
Total comprehensive income/(loss) for the year	<u>51,962</u>	<u>51,962</u>
Balance as at 30 June 2021	<u>117,941</u>	<u>117,941</u>

To be read in conjunction with notes to and forming part of the Financial Accounts.

NARWEE BAPTIST COMMUNITY BROADCASTERS LIMITED
(A Company Limited by Guarantee)

ABN 42 990 219 074

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021

Current Assets	Note	2021	2020
Cash & Equivalents	3	171,871	88,458
Trade & Receivables	4	49,400	14,590
Other Current Assets	5	<u>4,206</u>	<u>17,483</u>
Total Current Assets		<u>225,477</u>	<u>120,531</u>
Non Current Assets			
Property, Plant & Equipment	6	<u>37,792</u>	<u>33,993</u>
Total Non Current Assets		<u>37,792</u>	<u>33,993</u>
Total Assets		<u>263,269</u>	<u>154,524</u>
Current Liabilities			
Trade Creditors and Other Payables	7	16,084	13,709
Income in Advance	8	6,386	2,235
Unexpended Grants		56,750	2,940
Employee Benefits	13	<u>66,108</u>	<u>69,661</u>
Total Current Liabilities		<u>145,328</u>	<u>88,545</u>
Total Liabilities		<u>145,328</u>	<u>88,545</u>
Net Assets		<u>117,941</u>	<u>65,979</u>

To be read in conjunction with notes to and forming part of the Financial Accounts

NARWEE BAPTIST COMMUNITY BROADCASTERS LIMITED

(A Company Limited by Guarantee)

ABN : 42 990 219 074**STATEMENT OF CASH FLOW
FOR YEAR ENDED 30 JUNE 2021**

	Note	2021	2020
Cash Flow From Operating Activities			
Receipts from customers		87,861	87,614
Grants received		121,322	38,620
Interest received		1,057	1,199
Donations		10,490	12,911
Payments to suppliers and employees		<u>(152,130)</u>	<u>(146,386)</u>
Net cash used in operating activities	20	<u>68,600</u>	<u>(6,042)</u>
Cash Flow From Covid19 Economic Stimulus			
Proceeds from economic stimulus benefits		<u>26,000</u>	<u>22,000</u>
		<u>26,000</u>	<u>22,000</u>
Cash Flow From Investing Activities			
Payments for property, plant and equipment		(11,187)	-
Proceeds on disposal of plant and equipment		<u>-</u>	<u>-</u>
		<u>(11,187)</u>	<u>-</u>
Net increase/(decrease) in cash held		83,413	15,958
Cash at the beginning of year		<u>88,458</u>	<u>72,500</u>
Cash at the end of year	3	<u>171,871</u>	<u>88,458</u>

To be read in conjunction with notes to and forming part of the Financial Accounts

COMMUNITY BROADCASTERS LIMITED

(A Company Limited by Guarantee)

ABN : 42 990 219 074

NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS YEAR ENDED 30 JUNE 2020

The financial statements cover Narwee Baptist Community Broadcasters Limited as an individual entity, incorporated and domiciled in Australia. Narwee Baptist Community Broadcasters Limited is a company limited by guarantee.

The financial statements were authorised for issue on 26th October 2021 by the Directors of the company.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

These financial statements are general purpose financial statements that have been prepared and audited in accordance with the Australian Accounting Standards (including Australian Accounting Interpretations), the Corporations Act 2001 and the Australian Charities and Not-for-profits Commission Act 2012. The company is a not for profit entity for financial reporting purposes under the Australian Accounting Standards.

Australian Accounting Standards set out the accounting policies that the Australian Accounting Standards Board (AASB) has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below. They have been consistently applied unless otherwise stated.

The financial statements, except for cash flow information, have been prepared on an accruals basis. Valuations are based on historical cost method and do not take into account changing money values.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Revenue

Income from rendering a service is recognised upon delivery of that service to the client. Grants recognised as income for the period to which they relate. Donations are recognised as revenue when received. Interest is recognised as revenue when received. Sponsorship is recognised as revenue when received. All revenue shown is net of Goods and Services Tax (GST).

b) Property, Plant and Equipment

Property, plant and equipment is measured on a cost basis and depreciated on a prime cost method over their estimated useful lives.

The carrying amount of equipment is reviewed annually by the Directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal.

NARWEE BAPTIST COMMUNITY BROADCASTERS LIMITED

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**NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2021**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Accounting Policies: Property, Plant and Equipment (continued)

The expected net cash flows have been discounted to their present values in determining recoverable amounts. All property, plant and equipment is depreciated over the asset's useful life to the company commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Plant and equipment	10 years
IT equipment	3 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

c) Cash and Cash Equivalents

Cash and cash equivalents are recognised at face value.

d) Impairment of Assets

At each reporting date the company reviews the current value of its assets to determine whether there is any indication that those assets have been impaired. If such indication is this, the recoverable amount of the asset, being the higher of the asset's fair value less cost to sell, and value in use, is compared to the asset's carrying value. Any excess of the carrying value over its recoverable amount is expensed to the statement of comprehensive income. Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash generating unit to which that asset belongs.

The company assesses impairment at each reporting date by evaluating conditions specific to the company that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of asset is determinable. Value in use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

NARWEE BAPTIST COMMUNITY BROADCASTERS LIMITED

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NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS YEAR ENDED 30 JUNE 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e) Employee Benefits

Provision is made for the company's employee entitlements arising from services rendered by the employees to the company at the end of the reporting period. Employee benefits that are expected to be settled within 12 months have been measured at the amounts expected to be paid when the liability is settled and are shown in the financial statements as current liabilities.

Employee benefits expected to be paid later than 12 months have been measured at the present value of estimated future cash flows to be made for those benefits and are shown in the financial statements as non current liabilities. In determining the future cash outflows, consideration has been given to wage increases and probabilities and the employee may or may not satisfy the vesting requirements. Those cash outflows are discounted using market deals on Government bonds with term of maturity to match the expected timing of the future cash outflows.

f) Superannuation

Superannuation contributions are made to the employee's superannuation fund as per the legislative requirements. Superannuation expenses are recognised as they are occurred.

g) Trade and Other Receivables

Most receivables are settled by due date, however receivables have been reviewed for the possibility of monies being uncollectable. The company does not have any material credit risk in this area as the present provision for doubtful debts is believed to be well sufficient.

h) Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of GST except where the amount of GST incurred is not recoverable by the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the assets or part of an item of expense. Receivables and payables in the balance sheet are shown inclusive of GST.

The GST payable to the ATO is shown in the balance sheet under trade creditors and other payables.

i) Income Tax

The company enjoyed exemption from Income Tax.

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NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS YEAR ENDED 30 JUNE 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

j) Comparative Figures

Where required by Accounting Standards comparative figures have been adjusted to conform to changes in presentation for the current year.

k) Trade Creditors and Other Payables

Accounts payable and other payables represent the liability standing at the end of the reporting period for goods and services received on or before 30 June that have not yet been paid. Trade accounts are normally settled within 30 days or a longer term by arrangement.

l) Critical Accounting Estimates and Judgements

Critical Accounting Estimates and Judgements are incorporated in the Financial Statements based on historical knowledge and best available current information. Estimates assume a reasonable estimation of future events and are based on current trends and economic data, both externally and within the company.

m) Leases

AASB 16 Leases. There is a lease with respect to premises however, per the Charities Commission, as the lease is subject to a "peppercorn rent" the AASB16 is not required to be applied last financial year, or this financial year. Additionally, the current lease expired on 31 July 2021 and a new lease is in the process of being negotiated.

Short term leases and leases of low-value assets

The Company applies the short-term lease exemption to its short-term leases of machinery and equipment (ie, those leases that have a lease term of 12 months or less, from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low-value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

n) Income from Not-for-Profits

AASB 1058 Income from Not-for-Profits. While there are considerable volunteer services provided to the Company, the financial contribution of the volunteers has not been brought to account as such services cannot be reliably estimated.

NARWEE BAPTIST COMMUNITY BROADCASTERS LIMITED

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**NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2021**

	2021	2020
	\$	\$
NOTE 2: OTHER REVENUE		
Sponsorship and access	108,732	88,871
Donations	10,490	12,911
Interest earned	1,057	1,199
Fundraising	-	3,547
Government stimulus benefits	26,000	33,000
Sundry	<u>662</u>	<u>2,496</u>
	<u>146,941</u>	<u>142,024</u>

NOTE 3: CASH AND CASH EQUIVALENTS

Cash on hand	63	400
Cash at bank and other financial institutions	<u>171,808</u>	<u>88,058</u>
	<u>171,871</u>	<u>88,458</u>

Interest rate for 30 June 2021 on cash held at other financial institutions averaged 1% (2020:1.3%)

NOTE 4: TRADE RECEIVABLES

Trade receivables	52,488	21,090
Less: Provision for doubtful debts	<u>(3,088)</u>	<u>(6,500)</u>
	<u>49,400</u>	<u>14,590</u>

NOTE 5: OTHER CURRENT ASSETS

Prepayments	4,205	6,483
Government Stimulus package receivable	<u>-</u>	<u>11,000</u>
	<u>4,205</u>	<u>17,483</u>

NARWEE BAPTIST COMMUNITY BROADCASTERS LIMITED

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**NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2021**

	2021 \$	2020 \$
NOTE 6: PROPERTY PLANT & EQUIPMENT		
Cost at beginning of the year	49,510	49,510
Additions	11,187	-
Disposals	<u>-</u>	<u>-</u>
At cost at the end of the year	<u>60,697</u>	<u>49,510</u>
Accumulated depreciation at the beginning of the year	(15,517)	(9,251)
Depreciation for the year	<u>(7,388)</u>	<u>(6,266)</u>
Accumulated depreciation at end of year	<u>(22,905)</u>	<u>(15,517)</u>
Closing Written Down Value of Fixed Assets	<u>37,792</u>	<u>33,993</u>
NOTE 7: TRADE CREDITORS AND OTHER PAYABLES		
Trade Creditors	4,673	1,376
Accruals	2,160	2,100
ATO – GST & PAYG	5,144	6,074
Other	<u>4,107</u>	<u>4,159</u>
	<u>16,084</u>	<u>13,709</u>
NOTE 8: INCOME IN ADVANCE		
Access/Sponsorship	<u>6,386</u>	<u>2,235</u>

NARWEE BAPTIST COMMUNITY BROADCASTERS LIMITED

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NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS YEAR ENDED 30 JUNE 2021

NOTE 9: SIGNIFICANT COMMITMENTS

There were no significant commitments as at 30 June 2021 other than usual trading commitments.

NOTE 10: CONTINGENT LIABILITIES

There were no contingent liabilities of a material nature known to exist.

NOTE 11: RELATED PARTY TRANSACTIONS & DIRECTORS' REMUNERATION

Transactions between related parties are on normal commercial terms and conditions and no more favourable than those available to other persons unless stated.

NOTE 12: DIRECTORS' BENEFIT

No Director or near relative of Director has received or become entitled to receive a benefit this year by reason of a contract made by the company or related corporation with a Director or with a firm which that Director is a member or of a company in which the Director has a substantial financial interest. No loans have been made to a Director or near relative of Director.

NOTE 13: EMPLOYEES

	2021	2020
Number of full time & part time employees as at 30 June 2021	2	2

NOTE 14: GRANTS RECEIVED

	2021	2020
Development & Operations	-	10,000
NSW Premiers Grant	-	15,000
Club Rivers	-	10,800
Georges River Council Project	-	7,195
Content Round	24,375	27,282
Linda Burney – equipment	2,940	-
Community Broadcasters COVID	<u>36,046</u>	<u>-</u>
Total Grants Received	<u>63,361</u>	<u>70,277</u>

NARWEE BAPTIST COMMUNITY BROADCASTERS LIMITED

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**NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2021**

NOTE 15: ECONOMIC DEPENDENCE

The continual viability of the operation of the company is dependent upon receipt of grants. At date of this report there are no indications that grants would be adversely affected.

NOTE 16: AUDIT FEES

	2021	2020
Audit fees	2,220	2,180

No other fees were paid to the auditor.

NOTE 17: FINANCIAL RISK MANAGEMENT

The company's financial instruments consist mainly of deposits held with banks and other financial institutions, and receivables and payables.

The main risk the company is exposed to is credit risk, liquidity risk and market risk.

a) **Credit Risk**

Receivables are largely made up of monies owing by customers in respect to sponsorship and access. Receivables are regularly monitored and there is a significant provision for doubtful debts.

After allowing for this provision for doubtful debts it is doubtful as to whether the risk is significant.

b) **Liquidity Risks**

A liquidity risk might arise when recovery of money for debtors is protracted and payables are demanded. The Directors view the cash position regularly in this area.

c) **Market Risk**

Market risk depends on the number of listeners to the radio station and also those willing to present and sponsor at a reasonable consideration. The Directors strongly encourage marketing.

NARWEE BAPTIST COMMUNITY BROADCASTERS LIMITED

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NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS YEAR ENDED 30 JUNE 2021

NOTE 18 UNEARNED INCOME

All material unearned income has been shown in the statement of financial position.

NOTE 19: AFTER BALANCE DATE EVENTS

The effect of Covid19 restrictions post 30 June 2021 has been most considerably reduced by government economic stimulus package benefits. No other event has occurred since 30 June 2021 that could significantly affect the company's financial position.

NOTE 20: CASH FLOW INFORMATION

	2021	2020
Operating Profit	51,962	61,372
Addback depreciation	7,388	6,266
Addback government stimulus income	(26,000)	(33,000)
(Gain)/loss on disposal of fixed assets	-	-
Decrease/(increase) in current receivables	(34,810)	(4,660)
Decrease/(increase) in other assets	13,277	(2,640)
Increase/(decrease) in creditors and accruals	2,375	(6,563)
Increase/(decrease) in other liabilities	53,810	(30,055)
Increase/(decrease) in income in advance	4,151	(1,602)
Increase/(decrease) in leave liability	<u>(3,553)</u>	<u>4,840</u>
Net cash used in operating activities	<u>68,600</u>	<u>(6,042)</u>

NOTE 21: FUNDRAISING ACTIVITIES

Total Receipts	-	3,547
Less: Fundraising costs	<u>-</u>	<u>(26)</u>
Net Fundraising Revenue	<u>-</u>	<u>3,521</u>

NOTE 22: COMPANY DETAILS

The registered office of the company is; Level 1, 84 Railway Parade, Kogarah NSW

NARWEE BAPTIST COMMUNITY BROADCASTERS LIMITED

(A Company Limited by Guarantee)

ABN : 42 990 219 074

30 JUNE 2021

DIRECTORS' DECLARATION

The Directors of the company declare that the financial statements comprising of the Statement of Comprehensive Income , Statement of Financial Position, Notes to Financial Accounts, Cash Flow Statement and Directors' declaration for year ended 30 June 2021 were in accordance with the Australian Charities and Not-for-Profits Commission Act 2012 and:

1. a) Complied with Accounting Standards and the Australian Charities and Not-for-Profits Commission Act 2012; and
- b) Give a true and fair view of the financial position as at 30 June 2021 and the performance for the year ended on that date by the company.
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.
3. The financial statements and notes satisfy the requirements of the ACNC Act.

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

ON BEHALF OF THE BOARD

and in accordance with its resolutions.

A. Orykib
.....

DIRECTOR

Dated at Kogarah this 26th day of October 2021

GREG HUGGETT & CO
CHARTERED ACCOUNTANT
ABN 33 155 958 377

7/83 Mulga Road, OATLEY WEST NSW 2223

(All Correspondence: PO Box 4125, Oatley West, 2223)

Phone: (02) 9570 9951
Fax: (02) 9570 9291
Email: ghuggett@bigpond.com
Principal: G W Huggett

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
NARWEE BAPTIST COMMUNITY BROADCASTERS LIMITED
(A Company Limited by Guarantee)
ABN : 42 990 219 074

Report on the Financial Statements

I have audited the accompanying financial statements of Narwee Baptist Community Broadcasters Limited, which comprises the statement of financial position as at 30 June 2021, statement of comprehensive income, statement of changes in equity, statement of cash flows for the year ended, notes forming part of the financial statements and the directors' declaration.

Directors' Responsibility for the Financial Statements

The directors of the company are responsible for the preparation of the financial statements that gives a true and fair view in accordance with Australian Accounting Standards (including the Australian Accounting interpretations), the Corporations Act 2001 and the Not-for-profits Commission Act 2012 and for such internal control as the directors determine is necessary to enable the preparation of the financial statements that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on the financial statements based on my audit. I conducted the audit in accordance with Australian Auditing Standards. Those standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

Liability limited by a scheme approved under Professional Standards Legislation

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for the audit opinion.

Independence

In conducting the audit, I have complied with the independence requirements of Sec 60-40 of the Australian Charities and Not-for-Profits Commission Act 2012 (ACNC Act) and the Corporations Act 2001. I confirm that the independence declaration required by the Australian Charities and Not-for-Profits Commission Act 2012 (ACNC Act), which has been given to the directors of Narwee Baptist Community Broadcasters Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

Limitation of Scope

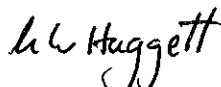
- a) The audit is confined to an examination of monies received by Narwee Baptist Community Broadcasters Limited. It is impractical for an audit to cover all monies received or in constructive trust for this company until such time as it is clearly recorded.

The audit opinions expressed on this report have been formed on the above basis.

Opinion

In my opinion, the financial statements of Narwee Baptist Community Broadcasters Limited is in accordance with Division 60 of Australian Charities and Not-for-Profits Commission Act 2012 (ACNC Act), including:

- i. giving a true and fair view of the company's financial position as at 30 June 2021 and of its performance for the year ended on that date; and
- ii. complying with Australian Accounting Standards, the Corporations Regulations 2001 and Division 60 of the Australian Charities and Not-for Profit Commission Regulations 2013.



G W HUGGETT

Registered Company Auditor

Greg Huggett & Co

Chartered Accountant

ABN: 33 155 958 377

7/83 Mulga Road, Oatley West NSW 2232

Dated this 27th day of October 2021 at Oatley West

Liability limited by a scheme approved under Professional Standards Legislation