



Queensland Radio for the Print Handicapped Ltd

ABN: 22 010 232 934



Annual Report

2025

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1. Acknowledgement of Country and partnerships

We acknowledge the traditional owners of the land that we meet, the station resides, and that we broadcast from. We pay our respects to the Yugara and Turrbal people and recognise their continuing connection to land, waters and culture.

We pay our respects to their Elders past, present and emerging.

Queensland Radio for the Print Handicapped Ltd (Reading Radio) would like to thank our partners, Community Broadcasting Fund, Community Broadcasting Association of Australia, Volunteering Queensland and iHeart Radio.

2. President's Report

I want to start by acknowledging the amazing contributions made by our volunteers and staff. Whatever the challenge has been you have been more than equal to the task Thank you!

I also want to pay tribute to Kathleen and Luke who have decided to stand down from the Board. Your volunteering for the Board is much appreciated as you give up your valuable time and do so willingly.

One of the highlights of the year for me, was the Sausage Sizzle at Bunnings which not only raised a considerable amount of money but was a great way to meet some of our loyal listeners. Plus, it was also a great way, for all of us volunteers to get together over a BBQ and have some fun!

We continue to face challenges not the least of all being that the mix of funding available to Reading Radio continues to change. The Commonwealth Broadcasting Fund grant was disappointing, and is also unreliable varying considerably year on year, a challenge being felt by all Radio Reading stations and others in the Community Radio sector.

The Board is rising to meet these challenges with successful grant applications for specific requirements, including air conditioning to prolong the life of valuable equipment and making the studios comfortable. Fundraising events and networking events helped by our Fundraising committee Board members and of course our excellent Station Manager Chris. We continue to explore and apply for as many of these funding opportunities as possible.

Containers for change, is one simple way you can help, a scheme that in just seven years has put \$1.1 billion dollars into in Queenslander's pockets! Ask yourself how you could be helping raise funds for Reading Radio, with \$4.6 million going to charities and community groups in the last financial year, we deserve a larger share don't we!

I look forward to continuing to work with all the Reading Radio family on another year of empowerment through information.

3. Treasurer's Report

During the 2024-25 financial year, our primary financial strategy focused on increasing income through several main avenues. We placed particular emphasis on boosting sponsorship as a significant revenue source for Reading Radio. Thanks to the dedicated efforts of our Station Manager, Chris, sponsorship income rose by 13.53% compared to the previous financial year. We extend our appreciation to Chris for his ongoing commitment and hard work in this area.

Beyond sponsorship, we also directed considerable attention towards securing additional grants and encouraging greater levels of donations wherever feasible. However, we faced challenges with our major grant from the Community Broadcasting Foundation (the CBF), which was nearly 12% lower than the amount received in the previous year. We received \$198,000 from the CBF to fund our operational expenses, and we also secured a grant of \$8,300 from the Dept of Transport and Main Roads to upgrade our website and to run a road safety campaign. Other than those two grants, we were unable to secure extra grant funding from other sources to make up the shortfall from the CBF. The grant application process remains highly competitive, and this trend is expected to continue.

In response, Reading Radio is making concerted efforts to build relationships with potential grant providers to support more favourable outcomes for future applications. Our strategy moving forward involves targeting grant applications more effectively and seeking a broader range of grant opportunities, with the aim of reducing our current heavy dependence on the annual development and operational grant from the Community Broadcasting Foundation.

Donation income for the year saw a substantial increase of 88%, reaching \$10,885. This growth is largely attributed to the successful fundraising initiatives led by our Fundraising Committee. We recognise and thank the committee for their dedicated and tireless contributions.

In the 2024-25 year, the split of our income sources was: Grants 64%; Sponsorship 30%; Donations 4% and other income 2%.

Alongside strategies to increase revenue, careful attention has been paid to managing our expenditure. We have actively sought opportunities to reduce expenses as much as is practical, always ensuring that such measures do not compromise the quality of our broadcasting services.

Employee expenses continue to represent the largest portion of our overall costs. During the financial year, these expenses experienced a modest decrease of 0.5%, reflecting a reduction in hours of staff, whilst balancing an increase in mandatory superannuation contributions for the year.

The cost of transmission remains the second most significant expense for Reading Radio. Transmission expenses rose by 13% during the financial year. This increase is primarily attributed to necessary operational requirements to ensure uninterrupted broadcasting and the reliable delivery of our services to the community.

Overall, total expenses increased by a modest 0.55% reflecting our ongoing efforts to manage our expenses.

Reading Radio recorded a net loss of \$37,422 for the year due to lower grant income than previous years. Cash at bank also continues to decline year on year.

Total equity this year is \$405,908, down 8% due mainly to asset depreciation.

The organisation's recurring annual losses require new strategies beyond previous business practices. The Board is pursuing alternative approaches to adapt to the evolving radio broadcasting landscape, aiming to achieve long-term financial stability for Reading Radio.

The Board extends sincere thanks to everyone who has contributed to our financial strategies throughout the year, particularly our staff, volunteers, donors, grant providers, and members. We look forward to their continued involvement as we work together to secure the Station's future.

Meg Venning
Treasurer

4. Station Manager's Report

Saturday 15th November 2025

Thank you, everyone attending our 2025 AGM today. It's wonderful to see some familiar faces and welcome those attending for the first time.

I have broken up my report into sections and will detail a snapshot of some of the key activities over the last 12 months.

STAFF/VOLUNTEERS/BOARD

- Firstly, thanks to the Board for your support over the last 12 months. Your experience and insights have been invaluable and very much appreciated.
- Producers (Paul Price and Steve Sparrow – Massive thanks for all your hard work. Mentoring the program volunteers and always ensuring the shows are produced to a high standard
- Kirsty, our Monday front office admin. 'Thank you, Kirsty, for your fine eye over the invoices and your dedication week in week out.

- Acknowledge the contribution of Jo Fearn-Wannan, who retired this year from the Vollie Co-Ordinator role, and we welcome and acknowledge the impact already being made by our new Vollie Co-Ordinator, Toni Morris. Thanks, Toni, and keep up the great work!
- To our fundraising committee (Leanne, Mina, and Eleanor), who have done some amazing work over the last 12 months.
- Huge thanks to Chris Nainby and Dave from Total Technical for your technical expertise, keeping us on air in a crisis. And Dimitry for his IT support. Also, to our bookkeepers - UHY Haines Norton, particularly Courtney, for all her assistance.
- Thanks to all the wonderful volunteers for all your dedicated work over the last 12 months. The quality of the 'live' and 'prerecorded' shows is the envy of the RPH sector, and we applaud you for your volunteering.

TECHNICAL/PROGRAMMING

- After a few trials and tribulations, we now have our brand-new website up and running. We were also able to run our highly successful Road Safety Campaign 'Seeing Things Differently', educating motorists of the dangers faced by those who are blind or have low vision when navigating the Brisbane Streets.
- Station laptop upgrade through a local government grant \$5k saw us receive 3 x new laptops for the station.
- As we work towards establishing our outside broadcast capacity, we were successful in obtaining a grant of \$10k from Kedron-Wavell towards our project.
- Fantastic year for onboarding volunteers, as we welcomed over a dozen new faces to the radio station across various roles. We also saw our listenership number increase to 80,000 (up 20%)

FINANCIAL

- As Meg mentioned in her report, navigating the uncertainty of our yearly CBF funding grant has created a real challenge for the station. With a strong fundraising team and our focus shift to sourcing operational grant income outside of the government allocated CBF scheme, we are confident we can meet the challenge.
- We have been able to make some significant inroads into stabilising our expenses, increasing sponsorship, donations, and overall grant income.
- Currently, the station has several significant grant applications in the process. The Bronco's Partnership Grant, JJ Waste, RACQ, along with the Xavier Dinner Grant (to be applied for in 2026).
- Our fundraising committee (Eleanor, Mina, and Leanne) has been doing some amazing work, and we will have several events planned for 2026. In the pipeline are a Radiothon in late March with an on-air memorabilia auction and hopefully another Bunnings Sausage Sizzle at the Newstead Bunnings.

HAPPENINGS

- Reading Radio once again partnered up with Link Vision to promote and attend the Blind Australian of the Year Awards 2025.
- Our fundraising event at Bunnings Newstead was a great success, bringing the team together to raise funds for the station.
- Our 5-year ACMA license renewal was successful, and we now have some certainty around our license capacity to broadcast through to 2029.
- Our team attended the Disability Media Australia Strategy Meeting in March, which was a fantastic opportunity to network and discuss outcomes for the sector. Just in the planning stages, but it's likely that January 2026 will see us participate in a DMA roundtable specifically on revenue generation. Reading Radio and 2RPH are driving this along, and one of the considerations is a national sponsorship co-ordinator to source revenue for the RPH stations.

Thanks for all your support over the last 12 months.

Regards

Chris Corcoran

Station Manager

Queensland Radio for the Print Handicapped Limited

ABN 22 010 232 934

Financial Statements

For the Year Ended 30 June 2025

Queensland Radio for the Print Handicapped Limited

ABN 22 010 232 934

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Queensland Radio for the Print Handicapped Limited

ABN 22 010 232 934

Statement of Comprehensive Income

For the Year Ended 30 June 2025

	2025	2024
Note	\$	\$
Sponsorship	98,009	86,330
Grants	206,219	244,091
Donations	10,885	5,778
Interest Income	1,265	1,130
Other revenue	5,352	3,330
Total income	4 321,730	340,659
Employee benefits expense	(165,253)	(166,059)
Depreciation and amortisation expense	(28,442)	(35,084)
Transmission expenses	(69,535)	(61,432)
Occupancy expenses	(29,392)	(26,461)
Telephone and internet	(11,539)	(11,815)
IT and website expenses	(5,744)	(5,780)
Accounting and bookkeeping	(8,450)	(9,290)
Insurance	(5,806)	(4,504)
Bad debts expenses	(357)	(1,510)
Other expenses	(34,634)	(35,263)
Total expenses	(359,152)	(357,198)
Deficit for the year	(37,422)	(16,539)
Other comprehensive income		
Other comprehensive income for the year	-	-
Total comprehensive loss for the year	(37,422)	(16,539)

The accompanying notes form part of these financial statements.

Queensland Radio for the Print Handicapped Limited

ABN 22 010 232 934

Statement of Financial Position

As At 30 June 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		67,320	107,584
Trade and other receivables	5	17,558	17,851
Prepayments		3,263	2,772
TOTAL CURRENT ASSETS		88,141	128,207
NON-CURRENT ASSETS			
Other assets		500	500
Property, plant and equipment	6	393,706	418,236
TOTAL NON-CURRENT ASSETS		394,206	418,736
TOTAL ASSETS		482,347	546,943
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	52,528	46,200
Unearned income	8	10,448	10,448
Employee benefits	9	1,852	2,418
TOTAL CURRENT LIABILITIES		64,828	59,066
NON-CURRENT LIABILITIES			
Trade and other payables	7	-	24,377
Unearned income	8	5,223	15,671
Employee benefits	9	6,388	4,499
TOTAL NON-CURRENT LIABILITIES		11,611	44,547
TOTAL LIABILITIES		76,439	103,613
NET ASSETS		405,908	443,330
EQUITY			
Retained Surpluses		405,908	443,330
TOTAL EQUITY		405,908	443,330

The accompanying notes form part of these financial statements.

Queensland Radio for the Print Handicapped Limited

ABN 22 010 232 934

Statement of Changes in Equity

For the Year Ended 30 June 2025

2025

	Retained Surpluses	Total
	\$	\$
Balance at 1 July 2024	443,330	443,330
Deficit for the year	(37,422)	(37,422)
Other comprehensive income for the year	-	-
Total comprehensive loss for the year	(37,422)	(37,422)
Balance at 30 June 2025	405,908	405,908

2024

	Retained Surpluses	Total
	\$	\$
Balance at 1 July 2023	459,869	459,869
Deficit for the year	(16,539)	(16,539)
Other comprehensive income for the year	-	-
Total comprehensive loss for the year	(16,539)	(16,539)
Balance at 30 June 2024	443,330	443,330

The accompanying notes form part of these financial statements.

Queensland Radio for the Print Handicapped Limited

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Statement of Cash Flows

For the Year Ended 30 June 2025

	2025	2024
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers and supporters	114,981	100,420
Receipts from grants	226,929	266,451
Payments to suppliers and employees	(379,527)	(363,520)
Interest received	1,265	1,130
Net cash provided by/(used in) operating activities	<u>(36,352)</u>	<u>4,481</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	<u>(3,912)</u>	<u>(11,606)</u>
Net cash used in investing activities	<u>(3,912)</u>	<u>(11,606)</u>
Net decrease in cash and cash equivalents held	(40,264)	(7,125)
Cash and cash equivalents at beginning of year	<u>107,584</u>	<u>114,709</u>
Cash and cash equivalents at end of financial year	<u><u>67,320</u></u>	<u><u>107,584</u></u>

The accompanying notes form part of these financial statements.

Queensland Radio for the Print Handicapped Limited

ABN 22 010 232 934

Notes to the Financial Statements

For the Year Ended 30 June 2025

The financial report covers Queensland Radio for the Print Handicapped Limited as an individual entity. Queensland Radio for the Print Handicapped Limited is a not-for-profit Company, registered and domiciled in Australia.

The principal activities of the Company for the year ended 30 June 2025 were to provide a professional communication service which caters for the special requirements of people with literacy problems, vision impairment, physical disabilities, intellectual disabilities, or English as a second language, with a strong emphasis on information, education and entertainment.

The functional and presentation currency of Queensland Radio for the Print Handicapped Limited is Australian dollars.

The financial report was authorised for issue by the Directors on 20 September 2025.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of certain financial assets and financial liabilities.

Material accounting policy information is consistent with prior reporting periods unless otherwise stated.

2 Material Accounting Policy Information

(a) Income Tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(b) Revenue and other income

Revenue from contracts with customers

Revenue is recognised on a basis that reflects the transfer of control of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Company are:

Notes to the Financial Statements

For the Year Ended 30 June 2025

2 Material Accounting Policy Information (continued)

(b) Revenue and other income (continued)

Specific revenue streams (continued)

Sponsorship

Sponsorship revenue is recognised over time as the agreed sponsorship services are provided, typically on a straight-line basis over the sponsorship period. This reflects the continuous delivery of benefits to sponsors throughout the term of the arrangement.

Membership subscriptions

Revenue from the provision of membership subscriptions is recognised on a straight line basis over the financial year.

Revenue recognition policy for contracts which are either not enforceable or do not have sufficiently specific performance obligations

The revenue recognition policies for the principal revenue streams of the Company are:

Grant revenue

Grant income arising from non-enforceable contracts or those without sufficiently specific performance obligations is recognised on receipt unless it relates to capital grants which meet certain criteria.

Capital grants

Enforceable capital grants received to enable the Company to acquire or construct an item of property, plant and equipment to identified specifications which will be controlled by the Company are recognised as revenue as and when the obligation to construct or purchase is completed.

For acquisitions of assets, the revenue is recognised when the asset is acquired and controlled by the Company.

Revenue from fundraising

Donations

Donations collected, including cash and goods for resale, are recognised as revenue when the Company gains control of the asset.

Other income

Other income is recognised on an accruals basis when the Company is entitled to it.

Queensland Radio for the Print Handicapped Limited

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Notes to the Financial Statements

For the Year Ended 30 June 2025

2 Material Accounting Policy Information (continued)

(c) Liabilities relating to contracts with customers

Contract liabilities

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the Company transfers the related goods or services. Contract liabilities include deferred income. Contract liabilities are recognised as revenue when the Company performs under the contract (i.e., transfers control of the related goods or services to the customer).

The services are usually provided within twelve (12) months of receipt of the payment. Where the amount received is in respect of services to be provided over a period that exceeds twelve (12) months after the reporting date, the liability is discounted and presented as non-current.

(d) Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

Depreciation

Property, plant and equipment, is depreciated on a straight-line basis over the assets useful life to the Company, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Buildings	4%
Plant and Equipment	10% - 20%
Furniture, Fixtures and Fittings	10% - 50%
Office Equipment	10% - 20%

Notes to the Financial Statements

For the Year Ended 30 June 2025

2 Material Accounting Policy Information (continued)

(e) Financial instruments

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Company classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss - FVTPL
- fair value through other comprehensive income - equity instrument (FVOCI - equity)
- fair value through other comprehensive income - debt investments (FVOCI - debt).

During the financial year, the Company only held financial assets measured at amortised cost.

Amortised cost

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Trade receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in bad debts expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Financial liabilities

The financial liabilities of the Company comprise trade payables.

(f) Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time during the year ended 30 June 2025, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

Notes to the Financial Statements

For the Year Ended 30 June 2025

2 Material Accounting Policy Information (continued)

(g) Going concern

These financial statements have been prepared using the going concern assumption which contemplates the realisation of assets and the settlement of liabilities in the ordinary course of business.

During the year ended 30 June 2025, the Company recorded a net loss of \$37,422 (2024: \$16,539) and reported negative net cash flows from activities of \$40,264 (2024: \$7,125).

The existence of these conditions, together with reliance on non-recurring operating grants for a key source of operational income, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

The directors of the Company continue to focus efforts to improving the financial position and performance of the Company through a number of activities including:

- targeted requests for major sponsorship and partner support from a wide variety of organisations in the community
- the ongoing application for future operating grants
- strategic planning by the board of directors that factors in the one-off nature and fluidity of funding through grants
- continuing to monitor and reduce operating costs.

The Company's application for the 2025-26 financial year Community Broadcasting Foundation grant was approved in June 2025 totalling \$144,176 plus GST.

After taking into account all available information including the above actions which are expected to assist in improving the financial position and performance of the Company in the future, the directors of the Company have concluded that there are currently reasonable grounds to believe the Company can continue as a going concern and the preparation of the 30 June 2025 financial report on a going concern basis is appropriate.

The financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts and to classification of liabilities that might be necessary should the Company not continue as a going concern.

(h) Economic dependence

Queensland Radio for the Print Handicapped Limited is dependent on the Community Broadcasting Foundation's grant for a significant portion of its revenue used to operate the business. At the date of this report the directors have no reason to believe the Community Broadcasting Foundation will not continue to support Queensland Radio for the Print Handicapped Limited.

Notes to the Financial Statements

For the Year Ended 30 June 2025

3 Significant accounting judgements, estimates and assumptions

The preparation of financial statements requires the directors to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future period.

Significant accounting judgements

Grants received

For the grant agreements received, the determination of whether the contract includes sufficiently specific performance obligations can be a significant judgement involving discussions with several parties at the Company, review of the proposal documents prepared during the grant application phase and consideration of the terms and conditions.

Grants received by the Company have been accounted for under either AASB 15 and AASB 1058 depending on the terms and conditions and decisions made.

If this determination was changed then the revenue recognition pattern would be different from that recognised in this financial report.

Significant accounting estimates and assumptions

The key estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of certain assets and liabilities within the next annual reporting period are as follows:

Provision for employee benefits

Provision for employee benefits payable after 12 months from the reporting date are based on future wage and salary levels, experience of employee departures and periods of services. The amount of these provisions would change should any of these factors change in the next 12 months.

Receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An allowance for expected losses is included, where applicable, based on historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment. The allowance for expected losses is based on the best information at the reporting date.

Useful lives of depreciable assets

Estimates of the useful lives of depreciable assets are reviewed at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of certain depreciable assets.

Queensland Radio for the Print Handicapped Limited

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Notes to the Financial Statements

For the Year Ended 30 June 2025

4 Revenue and Other Income

	2025	2024
	\$	\$
Revenue from contracts with customers (AASB 15)		
<i>Revenue recognised over time</i>		
- Sponsorship	98,009	86,330
- Other revenue	5,352	3,330
	<u>103,361</u>	<u>89,660</u>
Revenue recognised on receipt (not enforceable or no sufficiently specific performance obligations - AASB 1058)		
- Grants	206,219	244,091
- Donations	10,885	5,778
	<u>217,104</u>	<u>249,869</u>
Other Income		
- Interest received	1,265	1,130
	<u>1,265</u>	<u>1,130</u>
Total Income	<u><u>321,730</u></u>	<u><u>340,659</u></u>

5 Trade and Other Receivables

	2025	2024
	\$	\$
CURRENT		
Trade receivables	13,195	9,637
Provision for impairment	(1,267)	(1,510)
	<u>11,928</u>	<u>8,127</u>
Other receivables	5,371	9,724
GST receivable	259	-
	<u><u>17,558</u></u>	<u><u>17,851</u></u>

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances. The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

Queensland Radio for the Print Handicapped Limited

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Notes to the Financial Statements

For the Year Ended 30 June 2025

6 Property, Plant and Equipment

	2025	2024
	\$	\$
Buildings (strata titled)		
At cost	358,911	358,911
Accumulated depreciation	(50,110)	(35,753)
Total buildings (strata titled)	308,801	323,158
Plant and equipment		
At cost	66,329	66,329
Accumulated depreciation	(66,329)	(63,879)
Total plant and equipment	-	2,450
Furniture, fixtures and fittings		
At cost	2,628	2,628
Accumulated depreciation	(1,897)	(1,634)
Total furniture, fixtures and fittings	731	994
Office equipment		
At cost	124,532	120,619
Accumulated depreciation	(40,358)	(28,985)
Total office equipment	84,174	91,634
	393,706	418,236

(a) Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Buildings (Strata Titled)	Plant and Equipment	Furniture, Fixtures and Fittings	Office Equipment	Total
	\$	\$	\$	\$	\$
Year ended 30 June 2025					
Balance at the beginning of the year	323,158	2,450	994	91,634	418,236
Additions	-	-	-	3,912	3,912
Depreciation expense	(14,357)	(2,450)	(263)	(11,372)	(28,442)
Balance at the end of the year	308,801	-	731	84,174	393,706

Queensland Radio for the Print Handicapped Limited

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Notes to the Financial Statements

For the Year Ended 30 June 2025

7 Trade and Other Payables

	Note	2025 \$	2024 \$
CURRENT			
Trade payables		31,067	26,346
GST payable		-	560
Employee benefits		7,460	7,899
Accrued expenses		14,001	11,395
		<u>52,528</u>	<u>46,200</u>
NON-CURRENT			
Trade payables	(a)	-	24,377
		<u>-</u>	<u>24,377</u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

(a) Non-current trade payables

During the 2023 financial year, the Company entered into a payment arrangement with a supplier for completion of capital works costs incurred over the preceding two financial years. The majority of the balance is to be paid in monthly instalments over a three-year period with the remaining balance payable in the form of in-kind sponsorship services provided by the Company to the supplier over the same three-year period.

8 Unearned Income

	2025 \$	2024 \$
CURRENT		
Deferred sponsorship income	10,448	10,448
	<u>10,448</u>	<u>10,448</u>
NON-CURRENT		
Deferred sponsorship income	5,223	15,671
	<u>5,223</u>	<u>15,671</u>

9 Employee Benefits

	2025 \$	2024 \$
CURRENT		
Annual leave	1,852	2,418
	<u>1,852</u>	<u>2,418</u>
NON-CURRENT		
Long service leave	6,388	4,499
	<u>6,388</u>	<u>4,499</u>

Queensland Radio for the Print Handicapped Limited

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Notes to the Financial Statements

For the Year Ended 30 June 2025

10 Auditor's Remuneration

	2025	2024
	\$	\$
Remuneration of the auditor SDJ Audit Pty Ltd for:		
- auditing the financial statements	3,300	3,150
- other assurance	500	500
	<u>3,800</u>	<u>3,650</u>

11 Key Management Personnel Remuneration

The Directors act in an honorary capacity and receive no compensation for their services as Directors of the Company.

The totals of remuneration paid to the key management personnel of the Company during the year was \$88,423 (2024: \$89,661).

12 Members' Guarantee

The Company is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$ 20 each towards meeting any outstandings and obligations of the Company. At 30 June 2025 the number of members was 90 (30 June 2024: 85).

13 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2025 (30 June 2024: None).

14 Related Parties

No related party transactions occurred during both the 2025 and 2024 financial years.

15 Events after the end of the Reporting Period

No other 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 future financial years.

16 Statutory Information

The registered office and principal place of business of the company is:

Suite 92, 149 Wickham Terrace
SPRING HILL QLD 4000

Queensland Radio for the Print Handicapped Limited

ABN 22 010 232 934

Directors' Declaration

In the directors' opinion:

- there are reasonable grounds to believe that the Company is able to pay all of its debts, as and when they become due and payable; and
- the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulations 2022*.

Director



John Preston, President

Director



Margaret Venning, Treasurer

Dated

25/9/25

Queensland Radio for the Print Handicapped Limited
Auditor's Independence Declaration to the Directors of Queensland Radio for the Print Handicapped Limited
For the Financial Year Ended 30 June 2025

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, as lead auditor for the audit of Queensland Radio for the Print Handicapped Limited for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been:

- a) No contraventions of the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- b) No contraventions of any applicable code of professional conduct in relation to the audit.



SDJA



Juanelle Portelli
Associate Director
25 September 2025
Sydney, New South Wales

Queensland Radio for the Print Handicapped Limited
Independent Auditor's Report to the Members of Queensland Radio for the Print Handicapped Limited
For the Financial Year Ended 30 June 2025

Opinion

We have audited the financial report of Queensland Radio for the Print Handicapped Limited (the registered entity), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and the notes to the financial statements, including a summary of material accounting policy information, and the directors' declaration.

In our opinion, the financial report of Queensland Radio for the Print Handicapped Limited has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of the registered entity's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the registered entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter – Going Concern

We draw attention to Note 2(g) in the financial report, which indicates that the registered entity incurred a net deficit of \$37,422 during the year ended 30 June 2025 and, incurred negative net cash flow from activities during the year then ended of \$40,264. As stated in Note 2(g), these events and conditions, along with other matters as set forth in Note 2(g), indicate that a material uncertainty exists that may cast significant doubt on the registered entity's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Responsibilities of Directors for the Financial Report

The directors of the registered entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards – Simplified Disclosures and the *ACNC Act* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Queensland Radio for the Print Handicapped Limited
Independent Auditor's Report to the Members of Queensland Radio for the Print Handicapped Limited
For the Financial Year Ended 30 June 2025

In preparing the financial report, the directors are responsible for assessing the registered entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the registered entity or to cease operations or have no realistic alternative but to do so.

The directors are responsible for overseeing the registered entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

A further description of our responsibilities for audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.



SDJA



Juanelle Portelli

Associate Director

25 September 2025

Sydney, New South Wales