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FM 92.1 Armidale Uralla Walcha Guyra

## **POLICY ON THE RIGHTS AND RESPONSIBILITIES OF THE ORGANIZATION TO FINANCIAL MEMBERS**

### **As required by Community Radio Broadcasting CODE 1**

**Outlines our responsibilities in broadcasting to meet our community interest to ensure that we operate according to the guiding principles and within a framework of sound corporate governance.**

### **PURPOSE**

The purpose of this policy is to outline the rights and responsibilities of 2ARMFM to its financial members.

### **POLICY**

Members of Armidale Community Radio 2ARMFM pay an annual fee. A receipt is issued for each payment.

As soon as practicable after the end of each financial year, the 2ARMFM committee will present to the Annual General Meeting:

- financial statements for that year in relation to the association's financial affairs
- an audit of the financial statements that was done in time for them to be submitted to the AGM
- financial statements that meet the Australian Accounting Standards and deal with such matters as are prescribed by the regulations
- records that correctly record and explain its financial transactions and financial position

The auditor's report will:

- be prepared in accordance with the Australian Auditing Standards, and
- will state whether the organization has kept such financial records as are necessary to enable financial statements to be prepared in accordance with the Australian Accounting Standards

The 2ARMFM Committee will:

- keep minutes in English language of the proceedings of all committee meetings and general meetings
- keep records that correctly record and explain its financial transactions and financial position

For further information please refer to:

<https://www.legislation.nsw.gov.au/#/view/act/2009/7/part5/div3/sec50>