

## APPENDIX 18b - Membership (Code 1.4)



Armidale Community Radio Incorporated

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FM 92.1 Armidale Uralla Walcha Guyra

### CODE 1.4a: POLICY ON THE PRINCIPLES OF FINANCIAL MANAGEMENT

**As required by Community Radio Broadcasting CODE 1  
Outlines our responsibilities in broadcasting to meet  
our community interest and ensures that we operate according  
to the guiding principles and within a framework of sound corporate  
governance.**

Approved by	Date approved	Review date
2ARM FM Management Committee	19 June 2020	19 June 2023

#### PURPOSE

The purpose of this policy is to outline our commitment to good financial management of 2ARMFM Community Radio to ensure there are adequate funds and resources to meet the station's objectives, remain solvent and continue to provide a broadcasting service that supports our community.

#### BACKGROUND

Financial management refers to the way in which we keep track of the money that comes into and goes out of an organisation. It's also about planning the best approach to managing the finances and making sure that there are always enough funds to pay accounts and operating expenses.

#### POLICY

2ARMFM is a Not-For-Profit organisation and is therefore not permitted to distribute any profit. 2ARMFM Community Radio will:

- understand our station's financial position to ensure our overall success
- Implement sound practices and procedures like good record keeping and reporting to ensure visibility. This allows us to continually monitor and manage our financial position and ensures good evidential decision making for the future of 2ARMFM.
- ensure there are adequate funds and resources to meet the station's objectives, remain solvent, continue to provide a broadcasting service that supports our community.

- keep a small financial surplus to ensure the station is sustainable in the long-term, and there is enough money coming in to keep the station going, remain financially stable and upgrade equipment and facilities from time to time.
- ensure we have small financial reserves to be able to deal with emergencies, unexpected changes in income or expenditure.

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## CODE 1.4b: POLICY ON THE RIGHTS AND RESPONSIBILITIES OF FINANCIAL MEMBERS TO THE ORGANIZATION

**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.**

Approved by	Date approved	Review date
2ARM FM Management Committee	19 June 2020	19 June 2023

### PURPOSE

The purpose of this policy is to outline the rights and responsibilities of financial members to Armidale Community Radio 2ARFM.

### POLICY

As stated in the ACMAA's Community Broadcast Participation Guidelines, we encourage financial members to participate in the following ways:

- Attend regular meetings such as the Annual General Meeting
- Be involved in relevant committees to ensure members have the opportunity to make recommendations to the committee on a range of matters for example community engagement and programming
- Attend training and social functions whenever available
- Assist in identifying communities that are not represented in the program schedule and help those groups to produce programs for broadcast.

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## CODE 1.4c: 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  
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framework of sound corporate governance.**

Approved by	Date approved	Review date
2ARM FM Management Committee	19 June 2020	19 June 2023

### 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>

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