

AUDITOR'S REPORT



Far East Broadcasting Co (Australia)

ABN 68 000 509 517

Auditor's Independence Declaration to the Responsible Persons of Far East Broadcasting Co (Australia)

I declare that, to the best of my knowledge and belief, during the year ended 30 September 2023, there have been:

- (i) no contraventions of the auditor independence requirements as set out in section 60-40 of 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.

WSC Group - Audit Pty Ltd

A handwritten signature in black ink, appearing to read 'A F Gilbert'.

A F Gilbert CA
Director

6th December 2023

Sydney, Australia



Far East Broadcasting Co (Australia)

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Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 September 2023

	Note	2023 \$	2022 \$
Revenue and other income			
Donations and Gifts			
Monetary		1,894,195	1,991,537
Non-monetary	4	-	6,606
Bequests and legacies		213,407	533,724
Other income		113,497	83,469
Total revenue and other income		2,221,099	2,615,336
Expenditure			
<i>International Programs</i>			
Funds to international programs		(1,276,017)	(1,220,153)
Program support costs		(218,939)	(174,423)
Community education		(361,163)	(268,275)
Fundraising costs		(346,842)	(283,404)
Accountability and administration		(85,039)	(88,224)
Non-monetary expenses		-	(6,606)
Total expenditure		(2,288,000)	(2,041,085)
(Deficit)/Surplus before income tax		(66,901)	574,251
Income tax expense		-	-
(Deficit)/Surplus for the year		(66,901)	574,251
Other comprehensive income, net of income tax			
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Revaluation gain on property		315,456	-
<i>Items that will be reclassified to profit or loss when specific conditions are met</i>			
Fair value movements on investments held at FVOCI		208,523	(465,772)
Other comprehensive income for the year		523,979	(465,772)
Total comprehensive income for the year		457,078	108,479

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Statement of Financial Position
As At 30 September 2023

	Note	2023 \$	2022 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	7	1,355,904	1,562,735
Trade and other receivables	8	17,894	10,674
Other assets	10	7,835	-
TOTAL CURRENT ASSETS		1,381,633	1,573,409
NON-CURRENT ASSETS			
Other financial assets	9	2,599,078	2,361,764
Property, plant and equipment	11	1,066,584	769,352
TOTAL NON-CURRENT ASSETS		3,665,662	3,131,116
TOTAL ASSETS		5,047,295	4,704,525
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	12	36,655	162,764
Employee benefits	13	82,309	70,508
TOTAL CURRENT LIABILITIES		118,964	233,272
NON-CURRENT LIABILITIES			
Other liabilities		100	100
TOTAL NON-CURRENT LIABILITIES		100	100
TOTAL LIABILITIES		119,064	233,372
NET ASSETS		4,928,231	4,471,153
EQUITY			
Reserves	14	2,937,656	2,870,314
General Funds		1,990,575	1,600,839
TOTAL EQUITY		4,928,231	4,471,153

