

4ZZZ ANNUAL REPORT 2023



**A YEAR IN REFLECTION FOR
CREATIVE BROADCASTERS LTD**

PREPARED BY STEPHEN STOCKWELL



CHAIRPERSON'S STATEMENT

ALETHEA BEETSON

I would like to acknowledge the Traditional Custodians of the lands on which 4ZZZ broadcasts from and reaches. I pay respects to all Elders - past and present. And honour the important role storytelling, music and community building have played and continue to play on these lands for thousands of years. I would also like to acknowledge the role of Aboriginal and Torres Strait Islander people play within the 4ZZZ community.

2023 has been another year of excellent radio, community building and championing music (that doesn't always get championed elsewhere) for 4ZZZ. Outside our community, and sometimes within, I do want to acknowledge that it has been a challenging year for many members of our community, particularly those who the colony does not serve. And the greatest success of any space like this one, is the space it provides for people to come together and find themselves seen amongst like minded people.

As a Kabi Kabi/Gubbi Gubbi and Wiradjuri woman living and working on the unceded lands of the Turrbal, Jagera and Yuggera people I am proud of 4ZZZ's progress with the First Nations component of our work, whilst acknowledging the work continues.

The Pass The Mic training was held again this year, and has become a fixture of the 4ZZZ calendar. 4ZZZ took some First Nations volunteers to the Converge First Nations Media Conference in Mparetwe (Alice Springs): Tabatha Saunders, Sophia Mann, Coen Grumentza and Tessa Bobir. 4ZZZ celebrated 30 years of Triple A alongside them, as appropriate to honour our shared history. And we held our second First Nations open day along with the car park gig.

The current strategic plan for 4ZZZ will conclude in mid-2024; and there are some key areas of success and areas where more growth is needed. The accessibility scoping project has taken significant time for staff and the Board. The development and implementation of the Rights Framework has proven useful in both the accessibility process and looking at sponsorship/partners and values discussions. We continue to work through the realities of ongoing maintenance issues of the building, including air conditioning upgrades, transmitter replacements. All of this work is on-going and is met with the significant challenges organisations like ours face with regards to funding scarcity, which is why donations like James Cridland's, which allowed us to purchase an Radio Data System Encoder, are always appreciated.

CHAIRPERSON'S STATEMENT CONT.

ALETHEA BEETSON

Looking to the future, the 50th birthday sub-committee has continued to meet and plan for this celebration in 2025. Significant planning, process and time is going into this work to ensure this event is the honouring of community it needs to be. On a governance level regular meetings were also held by the building, HR and Finance subcommittees. This has provided the Board with stronger oversight on the complex matters discussed previously that will continue to be part of the strategic focus of 4ZZZ moving forward. On behalf of the Board I would like to thank all the non-Board members of these committees for their contribution to these committees.

I would also like to thank my fellow Board members of their contributions to 4ZZZ over the past year, and in particular the departing Board members. Thank you to Denise Foley for 10 years of incredible service on the 4ZZZ Board in which time you have also served as Chair and Secretary; your thoroughness, dedication and commitment has been greatly appreciated. I would also like to acknowledge outgoing Board member Dan Condon for his service to 4ZZZ: thank you for your thoughtfulness and attention to all matters at Zed. Dan?

I would like to continue to thank everyone who has contributed to 4ZZZ over the last 12 months. The 4ZZZ staff have continued to work together to achieve their goals and maintain this community.

We farewelled Matt Hsu at the end of last year and saw long-time volunteer Ezarco Dos Santos take on the community engagement coordinator role. Thank you to Technical Manager Patrick King for his continued innovation and ten years of service. The Sponsorship staff have continued to meet targets and work hard to do so: thank you Sass Morrissey and Alison Paris. Thank you to the hard work and dedication of our Programming Coordinator Ian Powne and Admin Officer Anne Ashton. Thank you to Salty for their service as volunteer coordinator and now leading the disability engagement project. On behalf of the Board I express my deepest gratitude to all the department coordinators and the volunteers. And of course, to our departing Station Manager, Stephen Stockwell, thank you for your commitment, drive, short shorts, enthusiasm and love of community radio.

As 2023 draws to a close what continues to be clear is that community is important. Community stands with us when the continent, the world turns its back on some. 4ZZZ is a place where people can find their community, share the stories of their community or amplify the needs of their community. As we move into a new phase in 2024 I hope we let go of what no longer serves the community as we hold onto what does.

TREASURER'S STATEMENT

ANTHONY RUTHERFORD



The 2023 year was predicted to be more challenging than recent years for Creative Broadcasters Pty Ltd trading as 4ZZZ, due to the combined impacts of the winding down of COVID concessions and increases in operational costs.

Whilst both of these issues did indeed arise as anticipated, 2023 was a positive year financially for 4ZZZ, with the Statement of Financial Performance recording a net surplus of \$51,865.

This result was largely driven by increases in Sponsorship Income and Subscriptions Revenue, with notable contributions also made by increases in Donations received, income from Events, and Merchandise sales. The increases in these items were offset by significant reductions in Federal Grant Funding, but overall Revenues were up by over \$100,000 in comparison to the 2022 year.

As predicted in 2022, employment expenses also increased over the course of the year. This reflected the incorporation of a number of important new roles at 4ZZZ, in addition to adding some additional staff to better serve our subscribers, sponsors, and associated parties.

The organisation's cash position increased by \$48,574 over the course of the year, with cash provided both by 2023 operations and payments from prior year debtors, reduced by investment in new assets.

4ZZZ's premises were revalued this year in accordance with the standard practice of reviewing the valuation every two years. The revised valuation of approximately \$1.2M has been incorporated into the 2023 Financial Statements.

The station's long-term liability relates to the QRIDA loan taken out in 2020. This loan was offered by the Queensland State Government to assist businesses during the early stages of the COVID pandemic. The loan has a 10-year term with a 0% interest rate for the first 12 months and 2.5% thereafter. Loan repayments were not required until the third year, and accordingly the repayment process commenced during the 2023 year. We will assess the need for this loan over time.

As at 30 June 2023, the net assets of 4ZZZ were approximately \$1.55M. Our working capital (Current Assets less Current Liabilities), which was approximately \$15,000 in 2019, has increased to \$399,843 in 2023.

TREASURER'S STATEMENT CONT.

ANTHONY RUTHERFORD

Adjusting for the QRIDA loan and other Non-Current Liabilities leaves approximately \$273,000 providing 4ZZZ with a comfortable safety buffer.

It is anticipated that 4ZZZ will face a number of significant capital outlays over the next few years, with some substantial investment required in relation to key infrastructure items.

The financial statements and associated records have been audited by Brian Tucker Audit. No significant issues were reported to management during this examination.

All of those numbers help to paint a picture of 4ZZZ through the 2023 financial year, and the picture is a positive one. The continued financial growth of 4ZZZ will in turn allow the organisation to continue to do the great things that it does.

Many thanks to each and every one of you who has played a part in the 4ZZZ story over the course of the year just ended.

Subscribers, Staff, Volunteers – you are what makes this entity hum. I would also like to extend a special thank you to my fellow Board Members, and 4ZZZ Finance Administrator Ann Ashton for their assistance, guidance and support during my first year in the Treasurer hot seat, and to my predecessor Ian McIntosh for his stellar work in providing a solid base from which to start.



MANAGER'S STATEMENT

STEPHEN STOCKWELL

This document gives you a really helpful overview of what the station achieved through the last financial year. It shows how we're tracking against our strategic plan targets and what we've done, but there's so much work and passion that's gone into getting to this place that you don't see in these documents.

I read back through last year's report as I prepared this and realised there are a lot of similar themes. We've seen another increase in subscribers, about 8% on the 21/22 financial year, and people have continued to opt for higher value subscriptions (a passionate over a full sub, for example). As Anthony has explained, our finances are tracking well too.

I'm most excited about those subscriber figures. That continued increase tells me that we're reaching more people and better explaining the value of what we do.

Credit goes to the people we have volunteering their time to host shows and represent us in the community. Their work producing these shows and encouraging people to support the station is what drives this increase in engagement.

There has been other work going on to support this messaging too. The first is our new announcer training program, which helps volunteers understand 4ZZZ's legacy, the role we play in the community, program making and the importance of encouraging listeners to support the station. This program has been led by our programming coordinator, Ian Powne, who has been key in identifying and supporting new announcers.

The other driver behind the subscription growth has been 4ZZZ's online presence and community outreach, with work started by Matt Hsu and grown by our new Community Engagement Coordinator, Ezarco Dos Santos. There has been a concerted effort to showcase the station through socials and use these platforms to spread the good word zed.

Many of the people who now come to the station first interact with us through social media, so our presence and promotion in those spaces is complementary to our work on-air. The events we've held over the last year, from carpark shows to big gigs, help give our community something to be a part of. It's all working together to build up and amplify the communities we represent.

MANAGER'S STATEMENT CONT.

STEPHEN STOCKWELL

The financial results we've seen stem partly from subscription revenue and the work of the volunteers and staff mentioned, but also from the hard work of our sponsorship team: Sass Morrissey and Alison Paris. As you can see on the following pages, sponsorship revenue is about 30% of the station's income. Raising this money is hard enough by itself, but to do it in line with the 4ZZZ values is an even more impressive result. The combination of Sass and Ali's skills and values is a mix we're very fortunate to have.

There's lots of work going on behind the scenes too. We've continued work to build in redundancy to our broadcast chain, so we're insulated from equipment failures that could take us off-air. There have been upgrades to the electrical infrastructure and computers in the station, new functionality introduced to the 4ZZZ database to make life easier for our sponsorship team and countless hours spent maintaining equipment. This all comes from our Tech Manager Patrick King, who is one of the most dedicated zed people I know. Ben Ryan, another zed devotee, has been a great help over the last year too.

I think one of 4ZZZ's biggest creative legacies comes from the technicians who've built and maintained the systems we rely on. That can be seen in the construction of the UQ studios, in broadcasts from the caravan at our transmission site and is being continued by the work of Pat and Ben today.

It has been a joy to have a front row seat to their work over the last three years. Most of this work happens under the hood, so it goes unnoticed by a lot of volunteers and listeners, but it's hugely valuable.

Supporting everyone at 4ZZZ is Ann Ashton, who makes sure the building is safe, our finances are in order, our grants come in and that we've got everything we need to run day-to-day. I would be completely lost without Ann, so I'm immeasurably grateful for her financial acumen, dedication and humour.

Of course, nothing happens at zed without volunteers. To help us rally everyone, we've been lucky to have the support of Ian Prideaux as our announcer coordinator (an exceedingly hard working volunteer) and Salty Otton as volunteer coordinator. As well as making sure we've got people to help with any event or work that needs to be done around the station, Salty is also a passionate advocate for people with disabilities. Her work will help us make zed a place that everyone in our community can be a part of.

Everything I've mentioned so far, done by a group of very dedicated staff and volunteers, is to give our volunteers wings. From our reception team, to the group running Right Here, Right Now, to folks organising our merch stalls, planning events and hosting shows. They are the real heroes. The progress we've made towards our goals rests on their shoulders.

MANAGER'S STATEMENT CONT.

STEPHEN STOCKWELL

As we head into the last six months of our strategic plan it's really exciting to see how well we're tracking towards our goals. We've already hit our financial and subscriber targets, have helped improve the organisational structure, implemented broadcast redundancy plans and are working towards making zed more accessible. We're also making zed content available in more places, have Ez working on our outreach strategy, continued our work to Pay the Rent and have maintained high volunteer satisfaction levels. Like I mentioned, these achievements can be credited to the volunteers who make zed what it is, the staff who support me and do the work, and the zed board for its values driven leadership.

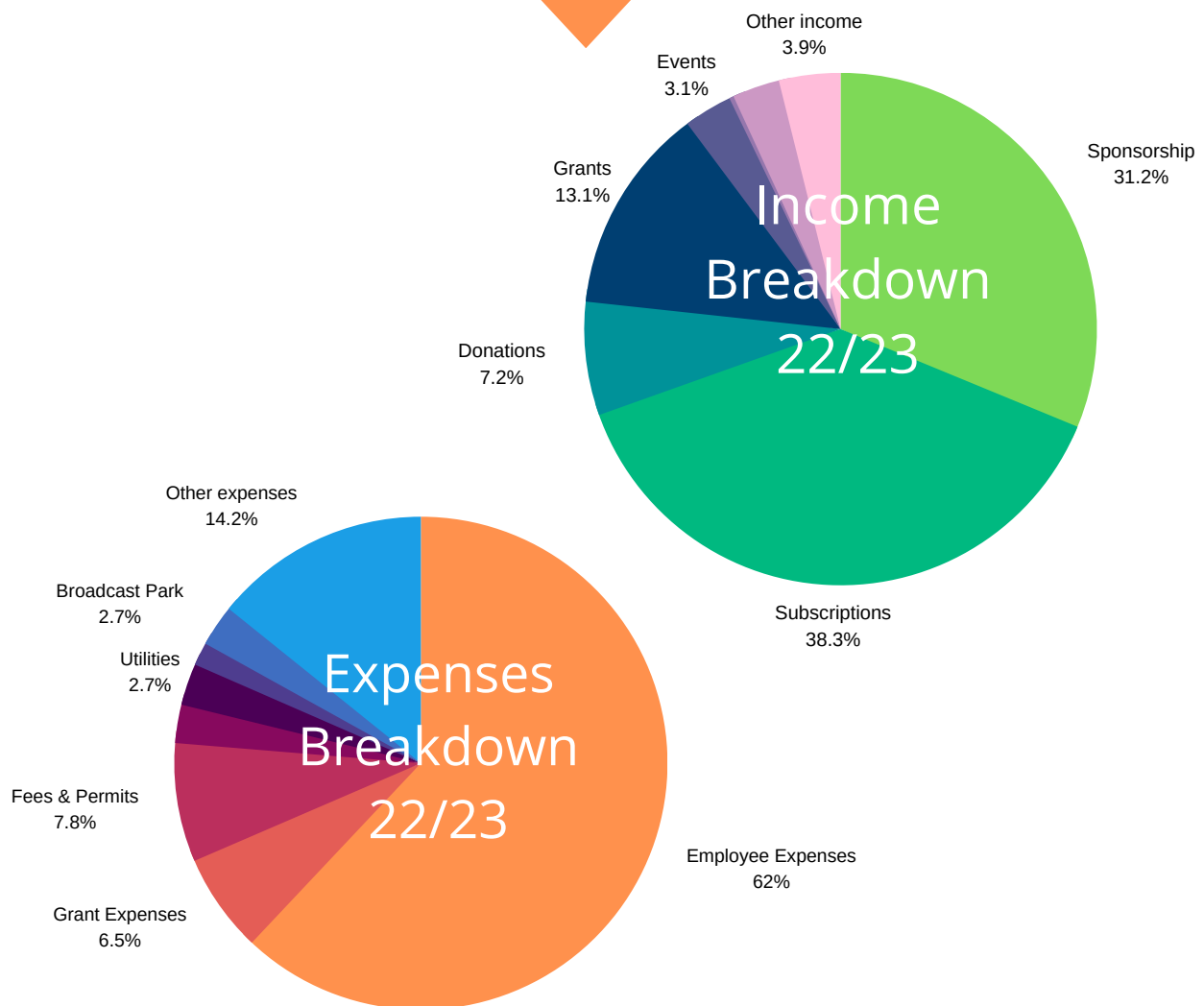
The station has grown so much in the 16 years that I've known it, while staying committed to its core values. That isn't accidental, that's come through good planning, hard work and the incredible commitment of the people who keep showing up knowing that 4ZZZ can make the world a better place.

I'm really excited for the future ahead of 4ZZZ. The old growth of 4ZZZ, which holds vast amounts of experience and knowledge is being complemented by dozens of new shoots that will keep the station relevant.

I have no doubt that Jack McDonnell, with his great understanding of radio, people's media consumption habits and this city's creative scene, will make an outstanding station manager. I can't wait to celebrate his success.

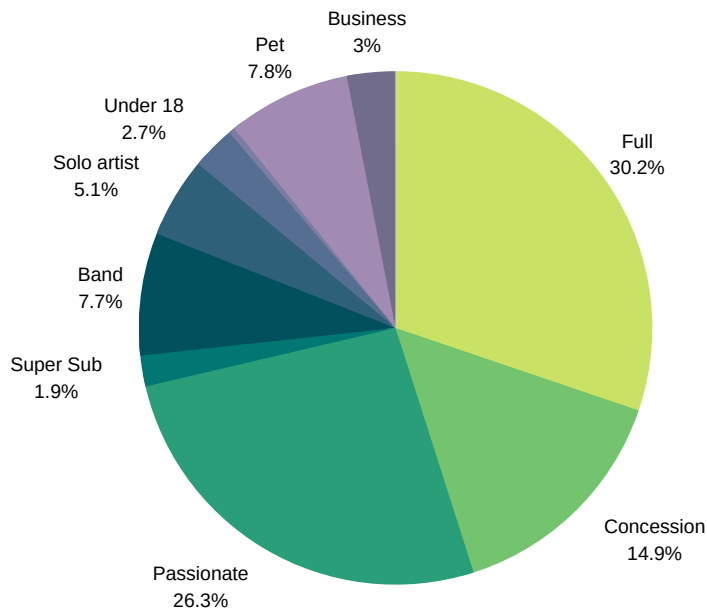
Finally, in my last report as manager, I'd like to thank the entire zed community for your support and energy during my time leading 4ZZZ. You're the foundation of this station and I'm honoured that you believed in me enough to work towards a shared goal of increasing the reach, relevance and influence 4ZZZ. I'm stoked that you all trusted me enough to take on the custodianship of this institution.

FINANCIALS



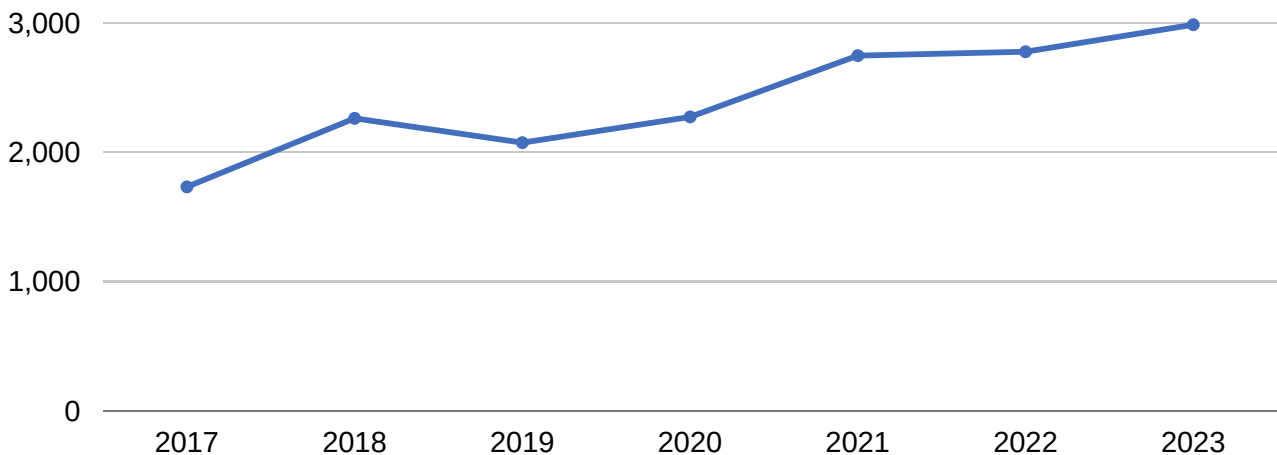
- **Another year of strong sponsorship growth** - Sponsorship revenue increased by 25% on 2022, thanks to the hard work of Sponsorship Manager, Sass Morrissey and Sponsorship and Admin Assistant, Alison Paris.
- **Subscription growth continues** - Our subscriber numbers grew again over the 22/23 financial year delivering an 11% increase in subscription revenue.
- **Revenue growth continues** - The growth in sponsorship and subscription income led to another year of revenue growth in 22/23. We are on target to achieve our Strategic Plan target of increasing income growth by 10% by 2024 on 2021 levels, with growth of 13% so far.
- **Improved cash position** - 4ZZZ's cash position has improved by almost \$50k, driven by an annual profit of the same amount. A series of strong years has us working towards our goal of a 38% on an increase on 2021 by 2024, with an increase of 24% at the end of the 2023 FY.

SUBSCRIBERS



4ZZZ had approximately 2,900 subscribers at June 30 2023.

4ZZZ subscriber numbers 2017-23



- Subscriptions have grown again in the 22/23 financial year, continuing the upward trajectory that started during COVID and continued through our 45th Birthday.
- We ended the 22/23 financial year just under our strategic plan target of 3,000 subscribers, passing that milestone shortly after (about 10 months early).
- Subscription growth has been driven by better on-air and social media messaging. We're getting more confident asking people for their support and articulating the value of the station.
- We've seen continued growth in higher value subscribers, with an increase in people taking out Passionate and Super subscriptions.

PROGRAMMING

4ZZZ has continued to amplify the voices of our local communities.

4ZZZ continued to grow its subscriber base in 2022/23, mainly due to a station culture on air committed to promoting the importance of community radio.

One positive for the station has been the steady growth of 18-24 yr old involvement and connection. Many have come through a Zedlines internship, via the music department or from helping out with shows such as Right Here Right Now and Brisbane Line. It will be even more noticeable on air in the new grid commencing Nov 1 2023.

Our Training program recommenced in 2023. Very importantly the training was updated with 6 training modules in total, and a new group of trainers introduced. It has seen a high rate of return from announcers who've completed all modules of training - 75% presently contributing live on-air. This training program has helped new announcers understand how they fit into the legacy of 4ZZZ and the purpose of the station.

This last year has seen the consolidation of our production teams for Right Here Right Now and Live Delay, who have both been capturing acts live at 4ZZZ and around town. They continue to connect the listener with new and exciting local acts.

Zed Digital saw the growth of exciting new shows such as Biophilia and A New Jazz Soul, further turning us to new audiences.



Tabatha hosting Souljah Sisters



Issy from Know Idea and EcoRadio



Chirs from Ballzz in the Air / Converse from Kids With Class Kicking Arse

STRATEGIC PLANNING

4ZZZ has made some strong progress to its strategic plan goals over the last 12 months. With a year to run on this plan, we've already hit some of our targets and making strong progress to the rest.

The strategic plan is split across two key areas, **Engagement and Broadcasting** and **Organisational Capacity**

Engagement and Broadcasting

Connect with people who need zed but don't know they do

This report covers a period where 4ZZZ has made strong efforts to connect with our communities. There were events, like Evil Zed, Sounds Like Community Radio, Access All Areas and a heap of other outside broadcasts. We've welcomed people into the studios, showcased the best local stories and music through all of our programming.

Better intergrate online offers across all content initiatives

4ZZZ developed podcast more content over the term of this report , with the introduction of a Tranzmission podcast, a digital first Talkerspace pod and plans for several more shows. Promotion of listening avenues also increased, with messaging and spots to remind listeners they can find 4ZZZ on FM, DAB+, the zed website, OnDemand and the Community Radio Plus App.

The work of our community Engagement Coordinators, Matt Hsu and then Ezarco Dos Santos, have helped increase the station's reach and engagement on social media. This work has been important in helping the station engage with younger community members.

Develop a holistic Pay The Rent plan as a model for First Nations connections

22/23 saw us hold our second First Nations Carpark Show and the third round of Pass the Mic training. 4ZZZ volunteers also travelled to the Converge First Nations Media Conference in Alice Springs/ Mparntwe in November last year. We re-issued the original Murri Time shirts, with all proceeds going to training and development for First Nations volunteers. Our relationship with Triple A has continued, notably with simulcasts around the station's 30th Birthday in April.

STRATEGIC PLANNING

Organisational Capacity

Develop a sustainable staffing model

We've seen a regular flow of volunteers working through the updated announcer training process over the last twelve months, coming out with more confidence and a better understanding of the legacy of 4ZZZ. We've also seen the introduction of our Rights Framework to help make the station a place where people feel supported and respected. The station's revenue growth has meant we've been able to reduce our reliance on grant funding for staffing costs.

Rethink the zed space to reflect core values and culture

There has been significant work over the last 12 months to explore ways to improve accessibility at 4ZZZ. This includes looking at changes to the 4ZZZ building and the creation of an Accessibility Reference Group to advise on improvements. Progress has also been made to improving the amenity of the building, with plans in place for airconditioning and asbestos removal.

Improve financial sustainability

4ZZZ's financial position continued to improve over the 22/23 financial year, with both revenue and cash reserves increasing. We have passed our strategic plan goals of 10% income growth by 2024 and 38% increase in cash reserves. We've started planning for upcoming capital works and have increased support for the Sponsorship team.

Boost station's overall tech capacity

The past 12 months have seen some very significant improvements in the technical capacity of 4ZZZ. We've updated the electrical infrastructure at the station, upgraded studio and interview computers, installed uninterruptible power supplies in the studio, remote backup servers at our transmitter site and an RDS encoder which means we can send messages to people's radio displays. Work has also started on replacing 4ZZZ's transmitter, which is planned to include an in-built backup.

Our sponsorship rostering and communication has been moved into the 4ZZZ database and we've created an interactive map showing all the subscriber discount outlets.

PEOPLE

4ZZZ is nothing without the people who host the shows, process new music, read the news, send out sub packs and do all the work behind the scenes to keep the station on-air.

Each week around 150-200 people come through the station to contribute to the magic that is 4ZZZ.

We've continued to offer pathways to First Nations people, with our second First Nations Carpark show and third round of Pass the Mic training.

Our organisational structure has evolved further to better support staff and volunteers, with Alison Paris settling into her role as Sponsorship and Admin Support and Salty Otton taking on a grant funded position in mid-2023 to develop process to improve accessibility at the station and coordinate volunteers. We've also started measuring the number of our volunteers who identify as a having a disability so we can track accessibility progress.

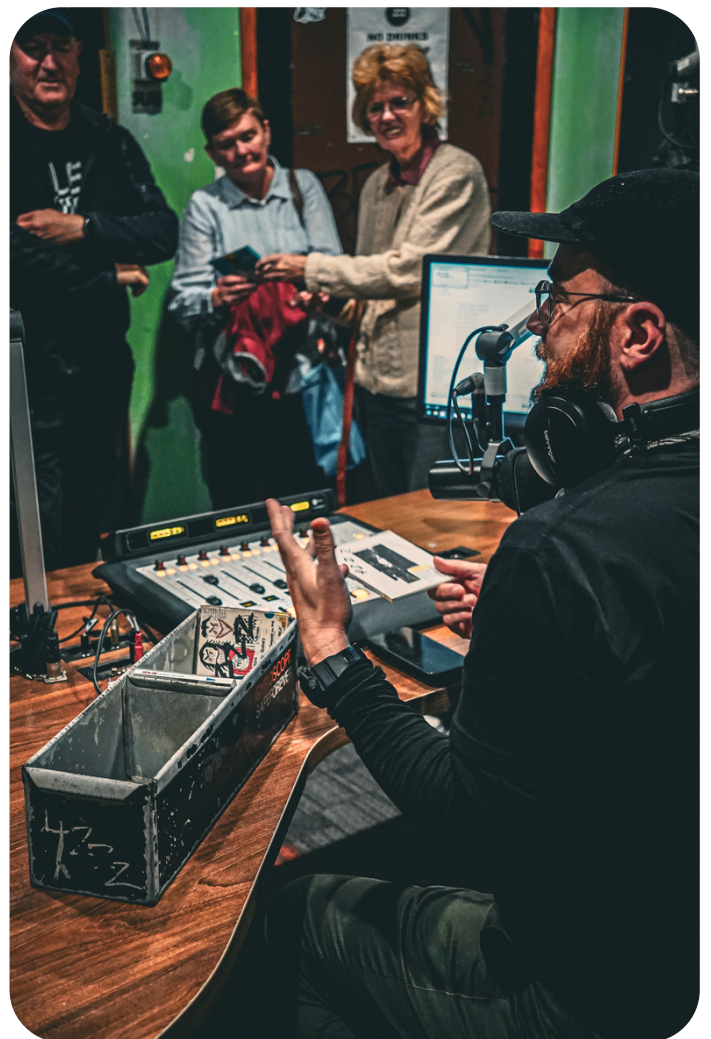
As you will see over the following page, we've maintained high volunteer satisfaction benchmarks thanks to the dedication of staff and coordinators, particularly volunteer coordinator Salty Otton.

9 volunteer directors

7 paid staff

15 volunteer coordinators

250 broadcast and non-broadcast volunteers



PEOPLE

4ZZZ Volunteer Survey insights

To help track engagement at the station 4ZZZ sends around a survey asking how people find volunteering at the station and what could be done to make their time at 4ZZZ more enjoyable. Here's what we found.

91% were satisfied with their volunteer experience at 4ZZZ - 10% increase on previous survey

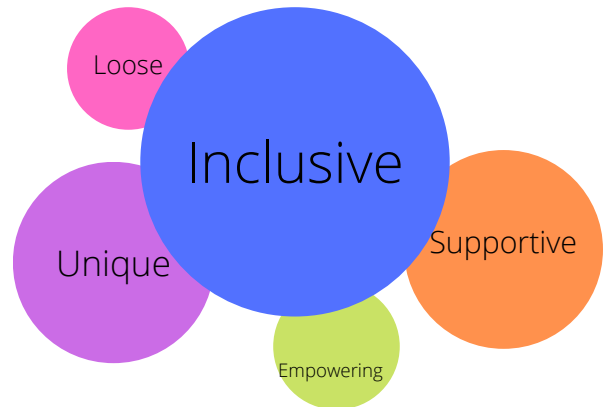
95% of the respondents felt appreciated by their volunteer supervisors - 1% decrease

96% of respondents would recommend volunteering at 4ZZZ to a friend or colleague - 4% decrease

95% of respondents expect to continue volunteering at 4ZZZ for the next year - 1% increase



Words 4ZZZ volunteers used to describe the station



How some 4ZZZ volunteers described their involvement at the station

I love how welcoming & encouraging & appreciative everybody is. We all work together for a shared success. The little things like saying thank you, good job, or free drinks & snacks & bbqs, all add up to a rewarding experience.

I love coming in every week, mostly for the gorgeous people, and subs I get to chat with on the phone and those that drop in.

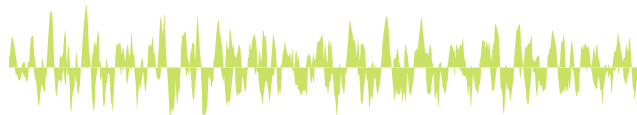
LISTENERS



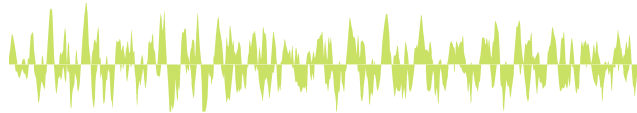
Why do you listen to 4ZZZ?



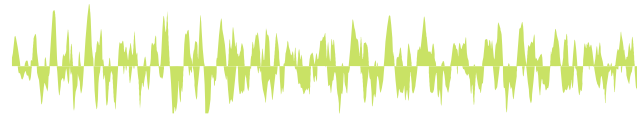
Feedback from our subscriber survey



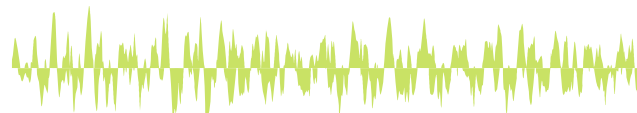
For the home-grown Brisbane culture, for the awesome variety of music and the authenticity of the presenters.



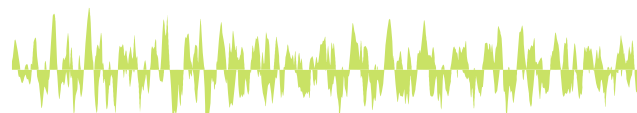
I have come back to 4ZZZ because of the diversity and quality of programming at the moment and the passion of the people on air and those who support them. I think you are very in touch with your listeners at the moment.



4ZZZ is one of the things which makes life worth living in Brisbane. A real community voice, with quotas for local, Australian and women's music, the only radio where you'll hear most local bands. And the announcers sound like real people, not hyped up wankers like the commercial stations.



To support community, stay up to date, learn about a wide range of topics and of course to find and support local and emerging artists.





**Connecting and amplifying the
voices of our local communities
since 1975.**

**102.1FM | DAB | 4zzz.org.au
264 Barry Parade, Fortitude Valley Brisbane
07 3252 1555
reception@4zzz.org.au**