

UTS Disclosure Log Entry

GIPA2026/07, GIPA2026/08, and GIPA2026/09

Note: These applications were received consecutively and were agreed to be addressed together.

Provided under s.25 of the NSW Government Information (Public Access) Act 2009.

Date decided:

5/6/2026

Scope of request – GIPA026/07

- Board minutes of 2SER-FM board meetings for 5 dates between March 2025- February 2026.

Scope of request – GIPA026/08

- Correspondence between Dr Alana Piper (UTS) and 2SER Managing Director, Cheryl Northey, between 1/3/2025 and 18/3/2026

Scope of request – GIPA2026/09

- Communication between Prof James Bennett (UTS) and 2SER Managing Director, Cheryl Northey, between 1/1/2026 and 22/4/2026.

Exclusions / out of scope

- Exclusions include mobile phone number, incidental personal information and staff information; and general admin activities unrelated to financial management of 2SER.

Context

- 2SER is a separate legal entity to UTS and not directly covered by the provisions of the NSW Government Information (Public Access) Act 2009. Only information held by UTS, has been addressed as part of these applications.
- All documents are provided in one consecutive number order for the 3 applications
- Gaps in numbering include withheld documents, as well as documents removed from scope during processing.

Disclosure Log version 1



MINUTES OF MEETING 25/1 OF THE SYDNEY EDUCATIONAL BROADCASTING LIMITED (2SER) BOARD

Held on Monday, 3 March 2025, 2pm – 3.30pm

Location: UTS Chancellery, Room 12 and Zoom ID 89586750745

Present

Dr Alana Piper, Deputy Vice-Chancellor (External Engagement & Partnerships), UTS – Chair

Prof Chris Dixon, Executive Dean (Faculty of Arts), Macquarie University – Alternate Chair

Prof Tess Lea, Head of School, Communication, Society and Culture, Macquarie University

Geraldine Cremin, Director and 2SER Volunteer Representative – via Zoom

Prof Mark Evans, Interim Dean (Faculty of Design, Architecture Building and Arts and Social Sciences), UTS

Anna Bedford, Director and Company Secretary

Cheryl Northey, Managing Director, 2SER

In attendance:

Angelika Nadler, Senior Manager Strategy & Operations, ODVCEEP, UTS (Secretariat)

Agenda Items	
1.	<p>Preliminary Matters</p> <p>1.1 Welcome and apologies The Chair provided an Acknowledgement of Country and welcomed new member Prof Tess Lea and returning board member Prof Mark Evans. No apologies were noted.</p> <p>1.2 Conflict of interest disclosures No conflicts of interest were declared.</p> <p>1.3 Minutes of previous meeting The minutes of the previous meeting held 11 November 2024 were confirmed.</p> <p>1.4 Minutes of Director Meeting re adoption of constitution Ms Cremin requested the Secretariat to update the minutes to reflect her absence.</p> <p>1.5 Action item review & matters arising from minutes The action items were reviewed and their progress noted in the attached action item summary.</p> <p>1.6 Draft 2025 business schedule</p> <ul style="list-style-type: none"> - Since the provided draft policies require extensive review, the Business Schedule needs to be updated to spread the policy reviews over a couple of meetings throughout the year. - Budget 2025 should be tabled for meeting 2/2025. - s.14, cl.4(d)

	<p>s.14, cl.4(d)</p> <p>[REDACTED]</p> <ul style="list-style-type: none"> - An updated org chart should be produced at a later meeting in the year to review staff roles and responsibilities.
2.	<p>Managing Director's report</p> <ul style="list-style-type: none"> - The MD reported on her observations over the first months. 2ser has a strong reputation for radio and audio programming. It's servicing a lot of volunteers and students, and hence a high-risk environment in terms of liability, and maintaining reputation. - The MD is reviewing what the most valuable experiences for new students are, the workload of staff and the obligations to stakeholders. <p>s.14, cl.4(d)</p> <p>[REDACTED]</p>
3.	<p>Financial Reports (Standing Item)</p> <p>3.1 Finance report</p> <p>s.14, cl.4(d)</p> <p>[REDACTED]</p> <ul style="list-style-type: none"> - The estimated surplus for end of 2024 was noted, however, the result isn't yet final due to grant return and unpaid wages. <ul style="list-style-type: none"> o The board inquired whether 2ser had a volunteer charter. - The board discussed whether 2ser could explore internship opportunities. ABC has internships, e.g. social media internship, podcast internship. UTS provides internships in conjunction with the Powerhouse, paid and unpaid. Internships allow opportunities to work, project based, with partners. This may require structured educational elements. The board needs more clarity on this issue.

	<p>Action: The MD will reach out to Volunteering Australia to obtain further information.</p> <p>s.14, cl.4(d); Excluded information Sch1(6)</p> <p>out to scope - personal references</p>
4.	Other Business
5.	<p>Meeting close and next meeting on 26 May 2025. Date of 2024 AGM tba.</p>



MINUTES OF MEETING 25/2 OF THE SYDNEY EDUCATIONAL BROADCASTING LIMITED (2SER) BOARD

Held on Monday, 26 May 2025, 2pm – 4pm

Location: UTS Chancellery, Room 12 and Zoom ID 89586750745

Present:

Dr Alana Piper, Deputy Vice-Chancellor (External Engagement & Partnerships), UTS – Chair

Prof Tess Lea, Head of School, Communication, Society and Culture, Macquarie University

Prof Mark Evans, Interim Dean (Faculty of Design, Architecture Building and Arts and Social Sciences), UTS – via zoom

Anna Bedford, Director and Company Secretary

Cheryl Northey, Managing Director, 2SER

Apologies:



Prof Chris Dixon, Executive Dean (Faculty of Arts), Macquarie University – Alternate Chair

Geraldine Cremin, Director and 2SER Volunteer Representative

In attendance:

Angelika Nadler, Senior Manager Strategy & Operations, ODVCEEP, UTS (Secretariat)

Agenda Items	
1.	<p>Preliminary Matters</p> <p>1.1 Welcome and apologies The Chair provided an Acknowledgement of Country. Apologies were noted from Prof Chris Dixon and Ms Geraldine Cremin.</p> <p>1.2 Conflict of interest disclosures No conflicts of interest were declared.</p> <p>1.3 Minutes of previous meeting The minutes of the previous meeting held 3 March 2025 were confirmed.</p> <p>1.4 Action item review & matters arising from minutes The action items were reviewed and their progress noted in the attached action item summary.</p> <p>1.5 Board Resolution regarding bank signatories s.14, cl.4(d)</p>

	<p>s.14, cl.4(d)</p>  <p><i>These individuals are authorised to operate the account in accordance with the organisation's signing rules, where any signatory can sign.</i></p> <p><i>The Board authorises the Secretary or Managing Director to notify St George Bank of this change and to provide any necessary documentation to effect the update."</i></p> <p>1.6 The 2025 business schedule was noted.</p>
2.	<p>Managing Director's report (standing Item)</p> <p>The Managing Director's report was noted, and the following key items discussed:</p> <p>s.14, cl.4(d); Excluded information sch.1, cl.6</p>  <p><u>Music and other event support</u></p> <ul style="list-style-type: none"> • It was noted that 2ser-supported music events generally have positive impact.

	<p>Action:</p> <ul style="list-style-type: none"> • 2ser needs to investigate an appropriate mechanism to support events. The following questions were raised by the board: <ul style="list-style-type: none"> - Is it appropriate to pay volunteers to undertake the work/performance? - How are volunteers for such work selected? It shouldn't always be the same people being asked. Could a talent development program feed into this? - Should booking fees be factored onto transactions? What implications may arise from that, e.g. insurance, and on-cost to cover the admin activity. How will the admin workload be assessed? • The Board recommended that in the interim this activity of funding performers or other staff/volunteers should only continue if formalised by a contract. <p>out of scope - recruitment related</p> <div style="background-color: black; width: 100%; height: 200px;"></div>
3.	<p>Financial Reports</p> <p>With the s.14, cl.4(d) already discussed under item 2, the accountant's report was noted.</p>
4.	<p>Other Business</p> <p><u>2ser Insurance</u> s.14, cl.4(d)</p> <div style="background-color: black; width: 100%; height: 150px;"></div>



	<p><u>Other</u></p> <ul style="list-style-type: none">• The Company Secretary suggested to deposit cash funds into an interest-bearing account to help fund other activities.• out of scope - personal information
5.	<p>Meeting close and next meeting on 4 August 2025. Date of 2024 AGM - tba.</p>



MINUTES OF MEETING 25/3 OF THE SYDNEY EDUCATIONAL BROADCASTING LIMITED (2SER) BOARD

Held on Monday, 4 August 2025, 2.30pm – 3pm

Location: UTS Chancellery, Room 12 and Zoom ID 89452082748

Present

Via Zoom:

Dr Alana Piper, Deputy Vice-Chancellor (External Engagement & Partnerships), UTS – Chair

Prof Chris Dixon, Executive Dean (Faculty of Arts), Macquarie University – Alternate Chair

Prof Tess Lea, Head of School, Communication, Society and Culture, Macquarie University

Geraldine Cremin, Director and 2SER Volunteer Representative

Anna Bedford, Director and Company Secretary

In person:

Cheryl Northey, Managing Director, 2SER

Apologies:

Prof Mark Evans, Interim Dean (Faculty of Design and Society), UTS

In attendance:

Angelika Nadler, Senior Manager Strategy & Operations, ODVCEEP, UTS (Secretariat)

Agenda Items	
1.	<p>Preliminary Matters</p> <p>1.1 Welcome and apologies The Chair provided an Acknowledgement of Country. An apology was noted from Prof Mark Evans.</p> <p>1.2 Conflict of interest disclosures No conflicts of interest were declared.</p> <p>1.3 Minutes of previous meeting The minutes of the previous meeting held 26 May 2025 were confirmed.</p> <p>1.4 Action item review & matters arising from minutes The action items were reviewed and their progress noted in the board documents (action item summary).</p> <p>Excluded Sch1, cl6</p>

	<p>Excluded Sch1, cl6</p> <p>1.5 The 2025 business schedule update was noted.</p>
2.	<p>Managing Director's report</p> <p>The Managing Director's report was noted and the following key items discussed.</p> <p>s.14, 4(d); Excluded information Sch1, cl6</p> <p>Payroll issue</p> <p>out of scope</p>
3.	<p>Financial Reports</p> <p>The financial reports were noted. The board thanked the Managing Director for her prudent and prompt handling of the s.14, cl.4(d) issue which now seems under control.</p>
4.	<p>There being no other business the meeting closed at 3pm.</p>



The next meeting is scheduled on 17 November 2025.

The 2024 AGM will be scheduled within the next two months at which time all audit items should be completed.



Sydney Educational Broadcasting Limited (2SER)

ACN 001 684 564

ANNUAL GENERAL MEETING (2024 ACCOUNTS)

Minutes of Sydney Educational Broadcasting Limited (2SER) AGM
to adopt the 2024 Annual Accounts
held at 2pm on Monday, 29 September 2025 on Zoom

Present:

Dr Alana Piper, Deputy Vice-Chancellor (External Engagement & Partnerships), UTS – Chair
Prof Chris Dixon, Executive Dean (Faculty of Arts), Macquarie University – Alternate Chair
Prof Tess Lea, Head of School, Communication, Society and Culture, Macquarie University
Anna Bedford, Director and Company Secretary
Cheryl Northey, Managing Director, 2SER

Apologies:

Prof Mark Evans, Professor, School of Communication (Faculty of Design and Society), UTS
Geraldine Cremin, Director and 2SER Volunteer Representative

In attendance:

In attendance: Angelika Nadler, Senior Manager Strategy & Operations ODVCEEP (Secretariat)

1. APOLOGIES

Apologies were received from Prof Mark Evans and Ms Geraldine Cremins.

2. MINUTES OF PREVIOUS MEETING

The 2SER Board resolved:

To confirm the Minutes of the Annual General Meeting for 2023 held on 12 August 2024 and sign them as a true record.

(Moved by Chris Dixon and seconded by Anna Bedford).

3. ANNUAL ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

The 2SER Board resolved:

To adopt the Annual Accounts for the year ended 31 December 2024, comprising:

3.1 Annual Report

- Directors' Report
- Statement of Surplus or Deficit and Other Comprehensive Income
- Statement of Financial Position
- Statement of Changes in Equity
- Statement of Cash Flows



- Notes to the Financial Statements
- Directors' Declaration
- Independent Auditor's Report

- 3.2 Auditor's Independence Declaration**
- 3.3 Audit Office Engagement Closing Report**
- 3.4 Audit Office Management Letter of the Audit**
- 3.5 Draft Management Representation Letter**

(Moved by Chris Dixon and seconded by Anna Bedford).

4. APPOINTMENT OF AUDITOR

The 2ser Board resolved:

To confirm the appointment of the Auditor-General of NSW as auditor for the next financial year.

(Moved by Chris Dixon and seconded by Anna Bedford).

5. DATE OF THE NEXT DIRECTORS' MEETING (2025 ANNUAL ACCOUNTS)

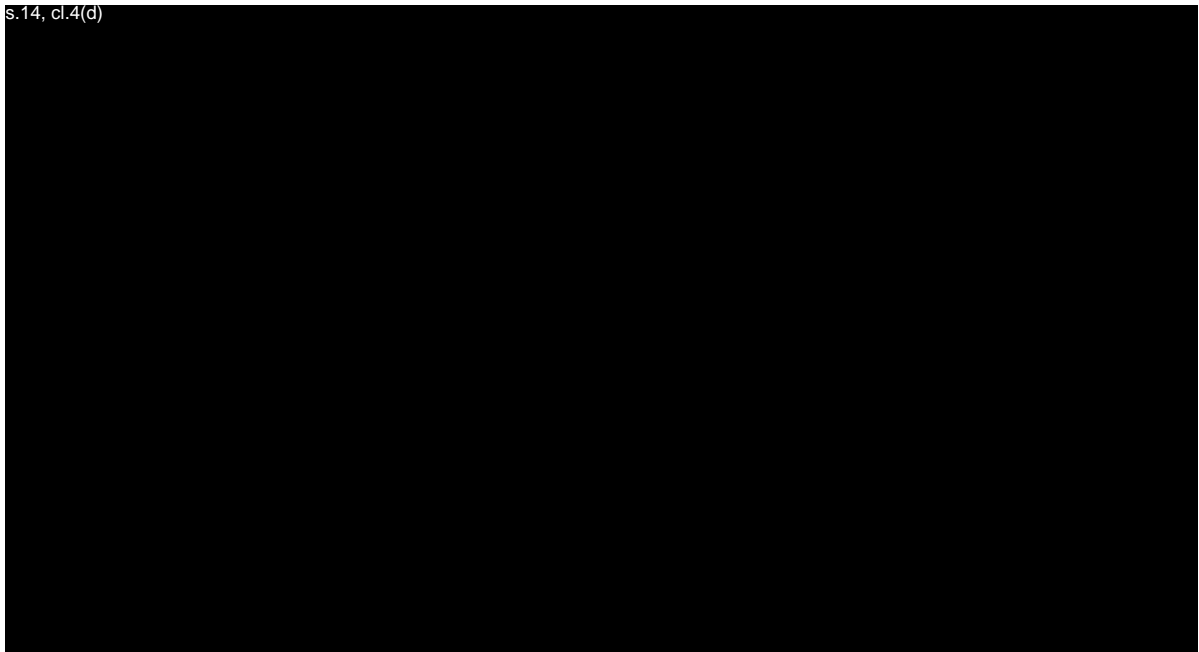
The date of the Directors' Meeting to approve the 2025 annual accounts will be advised in due course.

6. OTHER BUSINESS

6.1 Board resolution regarding banking profile and change of authorised signatories

The 2ser Board resolved:

s.14, cl.4(d)





s.14, cl.4(d)

6.2

Professor Chris Dixon informed the Board that after long deliberation Macquarie University has taken the difficult decision to divest of its governance and financial support of 2SER.

He stressed that Macquarie University has cherished their involvement with 2SER for over four decades, however the university now needs to balance its education and research mission with the need for long-term financial sustainability.

Macquarie University will maintain its funding contribution for 2026 to allow 2SER to explore and transition alternative options.

The Board discussed communications and draft Macquarie University comms will be shared with the Managing Director. UTS will work with the community and will only make decisions after its new Dean of Design and Society has commenced in the role, expected January 2026.

SIGNED AS A TRUE RECORD

CHAIR

Date



MINUTES OF MEETING 25/4 OF THE SYDNEY EDUCATIONAL BROADCASTING LIMITED (2SER) BOARD

Held on Monday, 17 November 2025, 2:00pm – 3:40pm

Location: Zoom ID 88122852841

Membership

Dr Alana Piper, Deputy Vice-Chancellor (External Engagement & Partnerships), UTS – Chair
 Prof Tess Lea, Head of School, Communication, Society and Culture, Macquarie University
 Geraldine Cremin, Director and 2SER Volunteer Representative
 A/Prof Anna Bedford, Director and Company Secretary
 Cheryl Northey, Managing Director, 2SER
 Prof Mark Evans, Faculty of Design and Society, UTS

Apologies:



Prof Chris Dixon, Executive Dean (Faculty of Arts), Macquarie University – Alternate Chair

In attendance:

Angelika Nadler, Senior Manager Strategy & Operations, ODVCEEP, UTS (Secretariat)

	Agenda Items
1.	<p>Preliminary Matters</p> <p>1.1 Welcome and apologies The Chair provided an Acknowledgement of Country. An apology was noted from Prof Chris Dixon <small>out of scope personal reference</small>.</p> <p>1.2 Conflict of interest disclosures No conflicts of interest were declared.</p> <p>1.3 Minutes of previous meeting The minutes of the previous meeting held 4 August 2025 were confirmed.</p> <p>1.4 Action item review & matters arising from minutes The action items were reviewed and their progress noted in the board documents (action item summary). The board commended the Managing Director for quickly resolving many legacy action items.</p>
2.	<p>Managing Director's report</p> <p>s.14, cl.4(d)</p>

	<p>s.14, cl.4(d)</p> <div style="background-color: black; height: 380px;"></div>
<p>3.</p>	<p>Financial Reports</p> <p><u>2025 forecast</u> s.14, cl.4(d)</p> <div style="background-color: black; height: 100px;"></div> <p><u>2026 budget</u> s.14, cl.4(d)</p> <div style="background-color: black; height: 180px;"></div>

	<p>s.14, cl.4(d)</p> 
4.	<p>Other Business</p> <p>The board discussed preparations for organisational changes after 2026 when Macquarie University will withdraw. The Managing Director convened an all-staff meeting to support employee wellbeing focusing on a positive vision and emphasising the commitment to another successful year of partnership with Macquarie University. Very preliminary discussions are underway with another university. The new UTS Dean of Faculty of Design and Society, Prof James Bennett, will commence in January 2026 and play an active role in any decisions on 2SER's future.</p> <p>s.14, cl.3(a)(b) ; Sch.1, cl5.</p> 
5.	<ul style="list-style-type: none"> • In 2026 the Chair role and secretariat will alternate again to Macquarie University. • The next board meeting is scheduled for 9 February 2026. • Date of 2025 AGM tba. • The meeting closed at 3:40pm.

From: [Cheryl Northey](#)
To: [Anna Bedford](#); [Angelika Nadler](#)
Cc: [Alana Piper](#)
Subject: Re: Audit request: Board minutes May 8 2024 meeting
Date: Wednesday, 19 March 2025 12:30:37 PM
Attachments: [image001.png](#)
[image002.jpg](#)

Hi Anna,

There is a behaviour I must address oos-personnel staff matter which may or may not fit into one of these policies in which I'd like some advice on.

Over the last few months I have noticed a number of music events, that in a small way promote 2SER within the broader community, have been negotiated oos-personnel staff matter [REDACTED] which had been 'loose verbal contracts' which cause issues during auditing.

Most of these were negotiated before I started however the same pattern of negotiating and informing the Station Manager post fact is continuing.

I have also had an incident when oos-personnel staff matter [REDACTED], negotiated oos-personnel staff matter to work for them 2 days per week under the false impression they were employed by and were representing 2SER in the negotiations.

I'm catching up with the HR consultant on the second matter as the person is not a oos-personnel staff matter.

Most of these behaviours seem to fall under:

- Fraudulent Misrepresentation
- Unauthorised Negotiations
- Failure to Follow Protocols
- Lack of Transparency

[@Anna Bedford](#), which policy do you see these concerns being covered by? If it is one of those already proposed and we need to create a specific one then that is the policy I'd like to start updating right away.

Cheers,
Cheryl

Cheryl Northey
2SER Managing Director

University of Technology Sydney
M. +61 ^{out of scope} [REDACTED]
PO Box 123 Broadway NSW 2007 Australia
2ser.com / uts.edu.au

From: Cheryl Northey
Sent: Wednesday, 5 March 2025 3:26 PM
To: Anna Bedford ; Angelika Nadler
Cc: Alana Piper
Subject: Re: Audit request: Board minutes May 8 2024 meeting
I second that suggestion Anna!

Cheryl Northey
2SER Managing Director

University of Technology Sydney
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2ser.com / uts.edu.au

remainder out of scope



From: [Cheryl Northey](#)
To: [Alana Piper](#)
Subject: Cheryl 2SER Contract Negotiations
Date: Wednesday, 26 March 2025 1:10:00 PM
Attachments: [Cheryl 2SER Contract Negotiations EA Mention.pdf](#)

Hi Alana,

Please find attached the correspondence I had in the lead up to signing the contract.

I realise that there was just some accidental communication mistiming about the 2SER Enterprise Agreement.

Thanks,

Cheryl

Cheryl Northey
2SER Managing Director

University of Technology Sydney
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From: [Cheryl Northey](#)
To: [Alana Piper](#)
Subject: Fw: [EXTERNAL] Fwd: s.14, cl4(d) - 2SER sponsor
Date: Friday, 11 April 2025 3:31:46 PM

Hi Alana,

This has recently bubbled up after s.14, cl4(d) appeared in the news today.

This presenter is s.14, cl4(d); cl.3(a)(b)

This isn't urgent but obviously sensitive and something we should have a discussion about and work with the Board on policies and procedures.

I will add it to our 1:1 agenda.

Cheryl

Cheryl Northey
2SER Managing Director

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PO Box 123 Broadway NSW 2007 Australia
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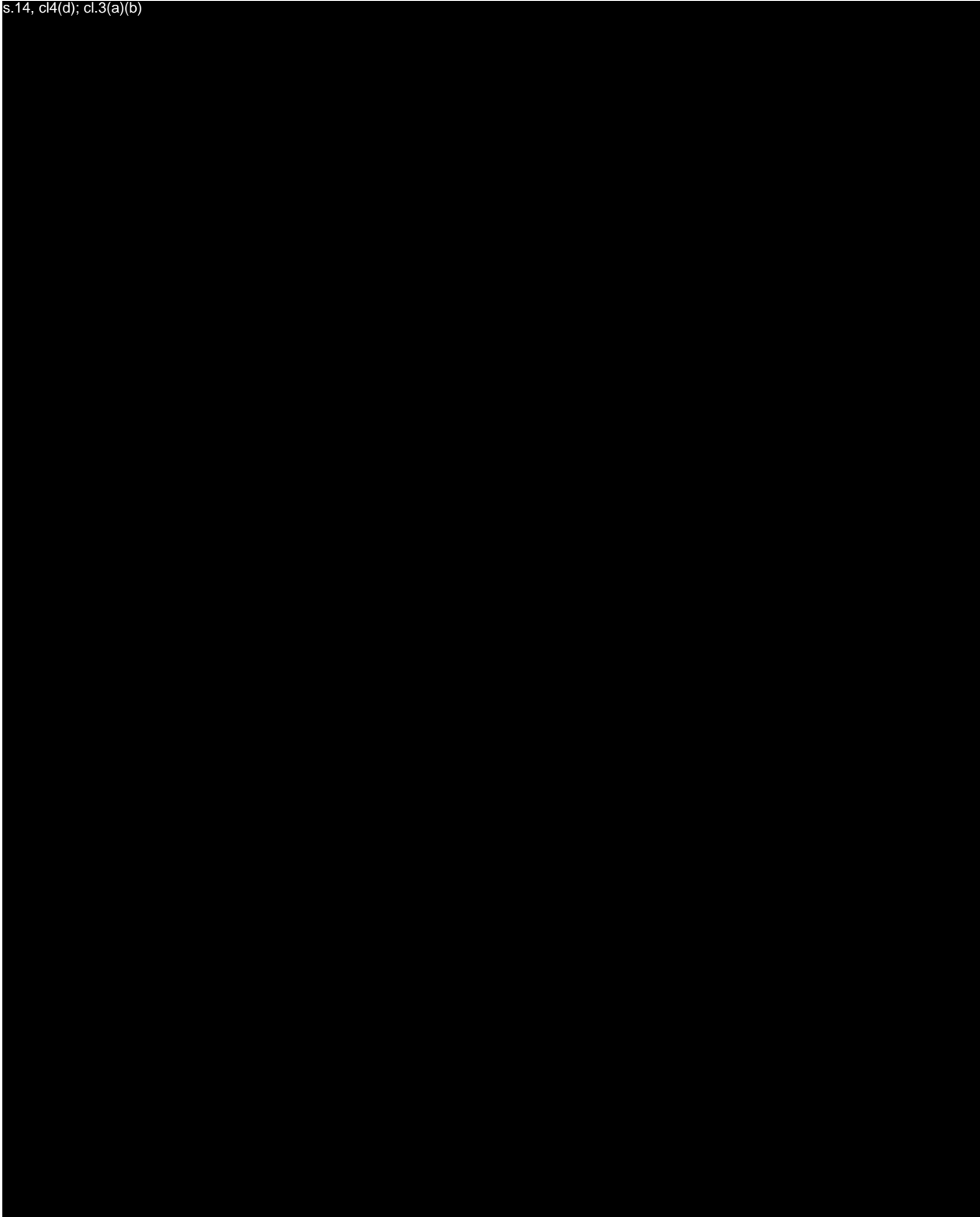
From: Cheryl Northey
Sent: Friday, April 11, 2025 10:29 AM
To: Cheryl Northey
Subject: [EXTERNAL] Fwd: s.14, cl4(d) - 2SER sponsor

----- Forwarded message -----

From: s.14, cl4(d); cl.3(a)(b) [@gmail.com](#)>
Date: Fri, Apr 11, 2025 at 9:00 AM
Subject: s.14, cl4(d) - 2SER sponsor
To: Cheryl Northey <stationmanager@2ser.com>

Morning Cheryl,

s.14, cl4(d); cl.3(a)(b)



--

Cheryl Northey

Managing Director - 2SER

11 Broadway, Ultimo | PO Box 123 Broadway, NSW 2007

M

out of scope

E stationmanager@2ser.com

From: [Cheryl Northey](#)

To: [Alana Piner](#)

Excluded Sch1, cl6

Date: Wednesday, 16 April 2025 2:23:53 PM

Excluded Sch1, cl6

Tusha Dahal, who is a Tax and Financial Accountant with UTS' Financial Services Unit supplied us with a 'Guidance on Contractors' document they use to determine the Superannuation Guarantee (SG) vs Independent Contractors.

We did create a matrix based on that document, however it is very complicated, and we need some guidance from an expert to help us:

- Correctly classifying workers (employee vs. contractor for superannuation purposes)
- Calculating superannuation obligations
- Ensuring compliance with the Superannuation Guarantee (Administration) Act 1992
- Excluded Sch1, cl6
- Setting up correct payment processes for the future

Excluded Sch1, cl6

Any internal introductions would be invaluable and greatly appreciated.

Cheryl

Cheryl Northey

2SER Managing Director

University of Technology Sydney

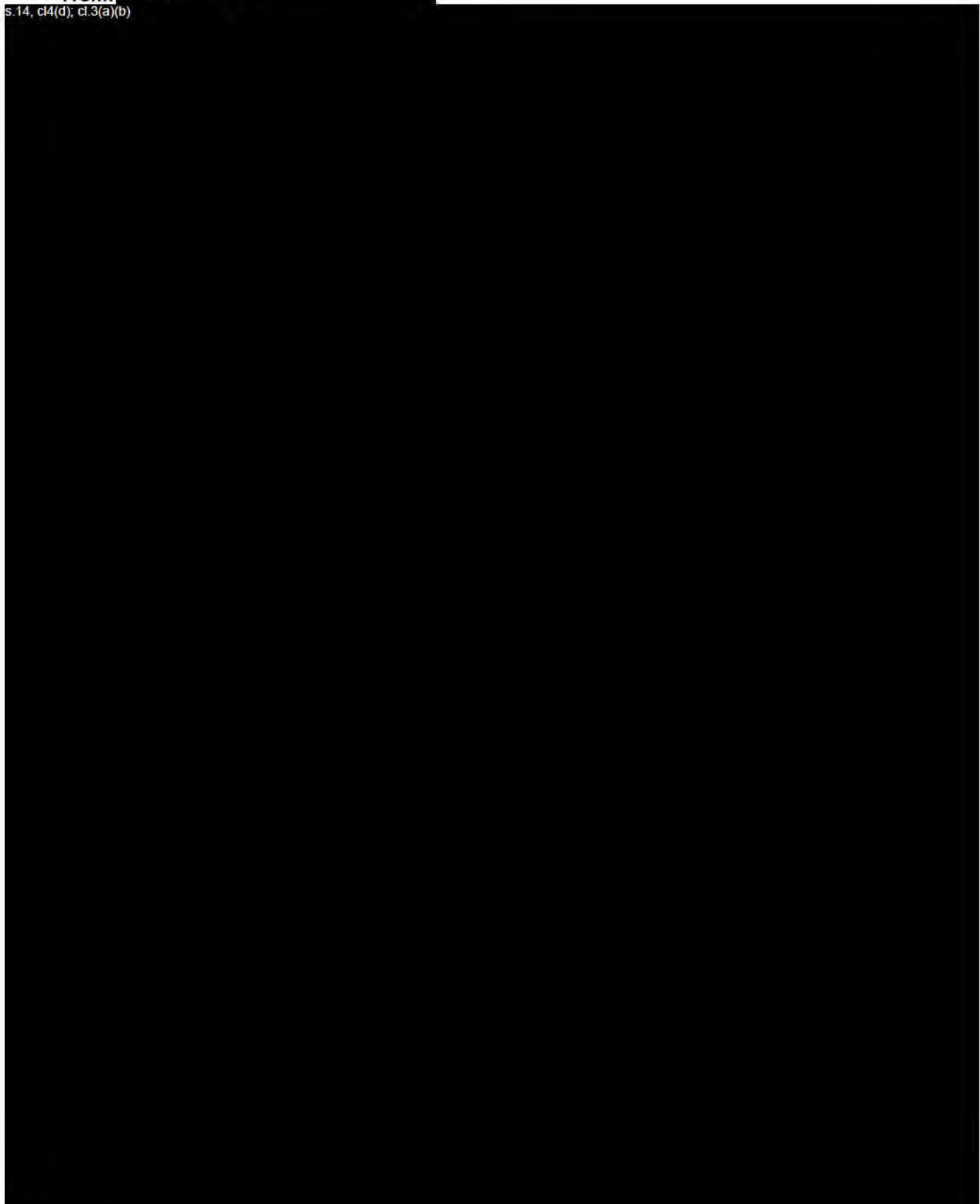
M. +61 ^{out of scope} [redacted]

PO Box 123 Broadway NSW 2007 Australia

2ser.com / uts.edu.au

From: s.14, cl4(d); cl.3(a)(b) [redacted]

s.14, cl4(d); cl.3(a)(b)



From: [Cheryl Northey](#)
To: [Angelika Nadler](#)
Cc: [Jennifer Cooper](#); [Alana Piper](#)
Subject: Re: Cheryl Northey [out of scope-personal] vs AGM meeting date
Date: Friday, 20 June 2025 1:12:52 PM

Thanks for the information.

I'd prefer to roll it into the 4th of August but I am just finalising the Audit Office outstanding item.

I'll get back soon with preferred date.

Cheryl

Cheryl Northey
2SER Managing Director

University of Technology Sydney
M. +61 [out of scope-personal]
PO Box 123 Broadway NSW 2007 Australia
[2ser.com](#) / [uts.edu.au](#)

From: Angelika Nadler
Sent: Friday, 20 June 2025 12:15 PM
To: Cheryl Northey
Cc: Jennifer Cooper ; Alana Piper
Subject: RE: Cheryl Northey [out of scope-personal] vs AGM meeting date

Hi Cheryl,

[out of scope-personal] are now noted in Alana's calendar. Is it inclusive of the last day, [out of scope-personal]

[out of scope-personal] When you are ready, please also put them through in Ascender.

As to AGM meeting date – we never set the date upfront as we like to hold the AGM as early as possible in the year (e.g. first half) but the timing has significantly varied in past years due to the [Excluded information sch.1, cl.6]). Ideally we combine the AGM with an already scheduled board meeting.

If you could please indicate when all AGM documents and the [Excluded information sch.1, cl.6] will be available and the AGM can be held, we'll lock in the appropriate time. It could either be the 4 August or, if at a later time, a zoom meeting.

Best,

Angelika

Senior Manager Strategy and Operations, ODVC(EEP)

M. +61 [out of scope-personal]

From: Cheryl Northey
Sent: Thursday, 19 June 2025 7:38 PM

To: Alana Piper

Cc: Jennifer Cooper ; Angelika Nadler

Subject: Cheryl Northey leave dates vs AGM meeting date

Hi there,

I have some dates where I'll be out of scope-personal that I'd like to block out before we set the AGM date.

I couldn't see a date for 2SER AGM in the meeting planner that was shared with me when I started.

I'll be in:

out of scope-personal

Thanks in advance,

Cheryl

Cheryl Northey

2SER Managing Director

University of Technology Sydney

M. +61 out of scope

PO Box 123 Broadway NSW 2007 Australia

2ser.com / uts.edu.au

From: [Cheryl Northey](#)
To: [Tess Lea](#); [Angelika Nadler](#); [Alana Piper](#); [Chris Dixon](#); [stationmanager](#); [Anna Bedford](#); ["Geraldine Cremin"](#); [Mark Evans](#)
Cc: [Rebecca Simunic](#); [Jennifer Cooper](#); [Jenny Kendrick](#); [Melissa Bradbrook](#)
Subject: Re: 2SER Board Meeting 3
Date: Monday, 4 August 2025 6:52:00 PM
Attachments: [image003.png](#)
[image004.jpg](#)
[Key Management Personel Disclosure.docx](#)

Hi there,

Please find attached.

If you have any questions reach out to me or Anna B.

Cheers,

Cheryl

Cheryl Northey
2SER Managing Director

University of Technology Sydney
M. +61 ^{out of scope}
PO Box 123 Broadway NSW 2007 Australia
[2ser.com](#) / [uts.edu.au](#)

From: Tess Lea
Sent: Monday, 4 August 2025 5:23 PM
To: Angelika Nadler ; Alana Piper ; Chris Dixon ; Cheryl Northey ; stationmanager ; Anna Bedford ; 'Geraldine Cremin' ; Mark Evans
Cc: Rebecca Simunic ; Jennifer Cooper ; Jenny Kendrick ; Melissa Bradbrook
Subject: [EXTERNAL] Re: 2SER Board Meeting 3
Hi - just a friendly reminder about the disclosure of interest forms.
Tess

From: Angelika Nadler
Sent: Tuesday, 29 July 2025 6:33 PM
To: Alana Piper ; Chris Dixon ; Cheryl Northey ; stationmanager ; Anna Bedford ; 'Geraldine Cremin' ; Mark Evans ; Tess Lea
Cc: Rebecca Simunic ; Jennifer Cooper ; Jenny Kendrick ; Melissa Bradbrook
Subject: RE: 2SER Board Meeting 3

Dear 2ser Board,

Please find attached the board papers for our meeting on 4 August 2025. It has also been attached to the calendar invite.

Best,

Angelika

Senior Manager Strategy and Operations, ODVC(EEP)

M. +61 ^{out of scope}

-----Original Appointment-----

From: Angelika Nadler **On Behalf Of** Alana Piper

Sent: Tuesday, 29 July 2025 6:32 PM

To: 'Chris Dixon'; Cheryl Northey; 'stationmanager@2ser.com'; Anna Bedford; 'Geraldine Cremin'; Angelika Nadler; Mark Evans; 'tess.lea@mq.edu.au'

Cc: Rebecca Simunic; Jennifer Cooper; 'jenny.kendrick@mq.edu.au'; Melissa Bradbrook

Subject: 2SER Board Meeting 3

When: Monday, 4 August 2025 2:00 PM-4:00 PM (UTC+10:00) Canberra, Melbourne, Sydney.

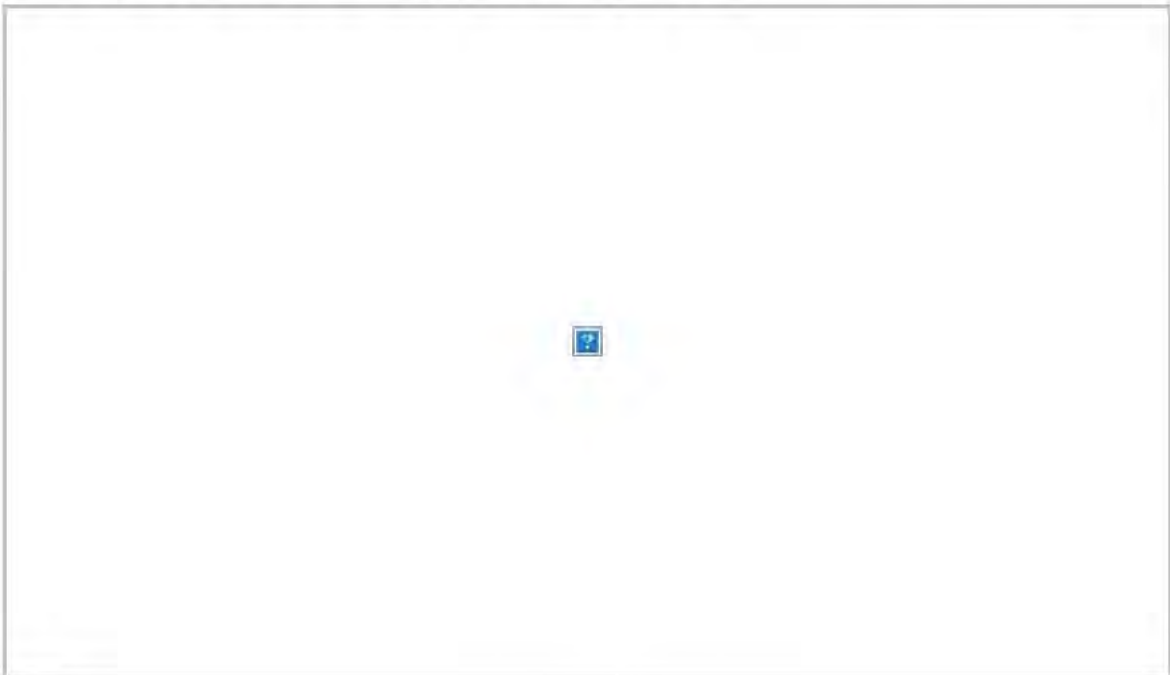
Where: UTS Chancellery, Building 1, 15 Broadway Ultimo, Level 4;

<https://utsmeet.zoom.us/j/89452082748>; CB.01.04b.12

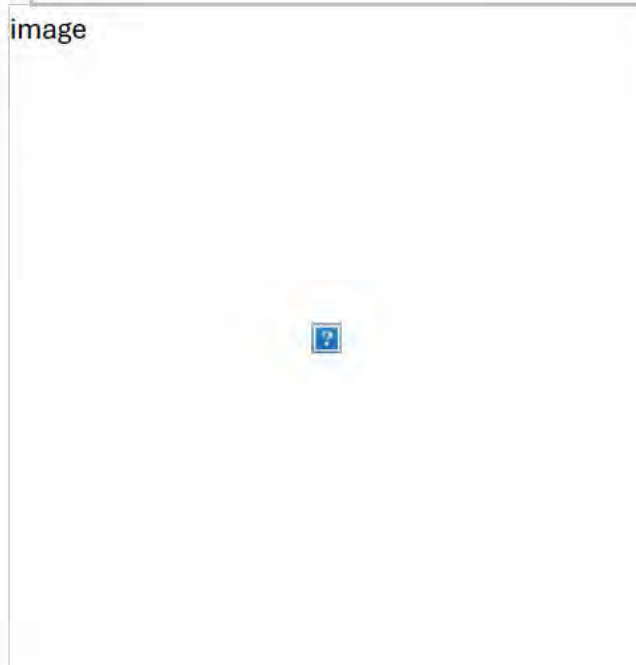
[Google Maps - UTS Building 1](#)

Directions to the Chancellery. Visitors should dial x1301 or (02) 9514 1301 to announce their arrival.

- **Chancellery directions:**
UTS Chancellery, Building 1, 15 Broadway, Level 4. As you enter the Tower building (**CB01**) you will be on Level 4. Please proceed to the Chancellery on your far right and announce your arrival by calling x1301
- Pass the glass doors and take the stairs up to Level 4B, then turn left and let one of the Executive Assistants know that you are meeting with Alana.



image



Hi there,

Alana Piper is inviting you to a scheduled UTS Zoom meeting.

Join from PC, Mac, Linux, iOS or Android:

<https://zoom.uts.edu.au/j/89452082748>

Or iPhone one-tap :

Australia: +61731853730,,89452082748# or +61861193900,,89452082748#

Or Telephone:

Dial(for higher quality, dial a number based on your current location):

Australia: +61 7 3185 3730 or +61 8 6119 3900 or +61 8 7150 1149 or +61 2 8015 6011 or +61 3 7018 2005

Meeting ID: 894 5208 2748

International numbers available: See <https://about-zoom.uts.edu.au/connecting-zoom>

Or an H.323/SIP room system:

89452082748@global.zoomcrc.com

or SIP:89452082748@zmau.us

or [103.122.166.55](tel:103.122.166.55)

Meeting ID: 894 5208 2748

For information on how to connect to a Zoom meeting, see <https://about-zoom.uts.edu.au/connecting-zoom>

If you need additional information, see <https://about-zoom.uts.edu.au>

Regards,

UTS Zoom Team

University of Technology Sydney

PO Box 123 Broadway NSW 2007 Australia

<https://uts.edu.au>

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From: [Cheryl Northey](#)
To: [Jennifer Cooper](#)
Cc: [Angelika Nadler](#); [Anna Bedford](#); [Alana Piper](#)
Subject: Re: Lock in date for September AGM for 2SER
Date: Thursday, 14 August 2025 4:56:21 PM
Attachments: [image001.png](#)
[image002.png](#)
[image003.png](#)
[image004.png](#)
[image005.png](#)
[image006.png](#)

Thanks Jen.

On 14 Aug 2025, at 2:38 pm, Jennifer Cooper wrote:

Good afternoon Cheryl,

Hope you are well today.

I have literally just sent an email out to Rebecca (Chris' EA) and Anna to check availability to schedule this meeting for w/c 29 September.

An invite will be sent out as soon as possible. out of scope-personal today so hopefully we will hear about Chris' availability tomorrow or Monday at latest.

Kind regards,

Jen

Jennifer Cooper

Executive Assistant

Office of the Deputy Vice-Chancellor (External Engagement and Partnerships)

University of Technology Sydney

T. +61 2 9514 1332

PO Box 123 Broadway NSW 2007 Australia

uts.edu.au

From: Cheryl Northey

Sent: Thursday, 14 August 2025 1:21 PM

To: Angelika Nadler

Cc: Anna Bedford ; Alana Piper

Subject: Lock in date for September AGM for 2SER

Hi there,

Could we please lock in the date of the AGM this or next week especially if we need to give 21 days notice?

I will need to work with the accountants and the Audit Office of NSW to have documentation prepared and dated for that exact date.

I understand there are dates that Angelika recommended that aligned with her return.

Thank you in advance,

Cheryl

Cheryl Northey

2SER Managing Director

University of Technology Sydney

M. +61 out of scope

PO Box 123 Broadway NSW 2007 Australia

2ser.com / uts.edu.au

From: [Cheryl Northey](#)
To: [Alana Piper](#); [Chris Dixon](#); "Geraldine Cremin"
Cc: [Angelika Nadler](#); [Jennifer Cooper](#); [Rebecca Simunic](#)
Subject: Outstanding Key Management Personnel Disclosure Forms
Date: Wednesday, 20 August 2025 10:00:17 PM
Attachments: [Key Management Personel Disclosure \(1\).docx](#)

Hi,

Do you mind completing these and sending them to me so I can forward to [REDACTED]

Excluded information sch.1, cl.6 [REDACTED]

before the AGM?

Thanks again,

Cheryl

Cheryl Northey
2SER Managing Director

University of Technology Sydney
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PO Box 123 Broadway NSW 2007 Australia
2ser.com / uts.edu.au

From: [Cheryl Northey](#)
To: [Cheryl Northey](#); [Angelika Nadler](#); [Alana Piper](#)
Subject: Re: [EXTERNAL] Re: Board papers for 2SER AGM for the 2024 year - 29 September 2025 - Anything Alana should raise at meeting?
Date: Wednesday, 24 September 2025 2:44:31 PM
Attachments: [image001.png](#)

Thanks Anna.

I'll pass that on the Standford Brown to update today.

Can you give me your mobile number or can you call me on out of scope ?

We have a continuing issue with the bank and the strongly suggest our ASIC information match our ACNC information.

Whilst 2SER as a ACNC charity does not have to supply Director details to ASIC it is recommended as St George refer to both the ACNA and ASIC registers. The discrepancy between the ACNC and ASIC caused a concern for St George when verifying directors. It is recommended that the Company Secretary update both so that the information is consistent.

Does this need to be a Board motion or can you do it as you did with ACNC updates?

Cheryl

Cheryl Northey
2SER Managing Director

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PO Box 123 Broadway NSW 2007 Australia
[2ser.com](#) / [uts.edu.au](#)

From: Cheryl Northey
Sent: Wednesday, 24 September 2025 2:37 PM
To: Cheryl Northey
Subject: Fwd: [EXTERNAL] Re: Board papers for 2SER AGM for the 2024 year - 29 September 2025 - Anything Alana should raise at meeting?

----- Forwarded message -----

From: **Anna Bedford** <Anna.Bedford@uts.edu.au>
Date: Wed, Sep 24, 2025 at 2:16 PM
Subject: RE: [EXTERNAL] Re: Board papers for 2SER AGM for the 2024 year - 29

September 2025 - Anything Alana should raise at meeting?

To: Cheryl Northey <Cheryl.Northey@uts.edu.au>, Cheryl Northey <stationmanager@2ser.com>, Angelika Nadler <Angelika.Nadler@uts.edu.au>
Cc: Alana Piper <Alana.R.Piper@uts.edu.au>

Hi Cheryl

The ACNC only provides information about a charity's current details and responsible people, not historical information about past individuals.

We are the ones required to keep this record for 7 years. I have attached the annual meeting document from last year that shows Hsu-Ming started on 4 March 2021 (page 9).
Anna

From: Cheryl Northey <Cheryl.Northey@uts.edu.au>

Sent: Wednesday, 24 September 2025 7:01 AM

To: Cheryl Northey <stationmanager@2ser.com>; Angelika Nadler <Angelika.Nadler@uts.edu.au>

Cc: Anna Bedford <Anna.Bedford@uts.edu.au>; Alana Piper <alana.r.piper@uts.edu.au>

Subject: Re: [EXTERNAL] Re: Board papers for 2SER AGM for the 2024 year - 29 September 2025 - Anything Alana should raise at meeting?

Hi Anna,

We can't see the historical additions and removals in the ACNC register.

If you have a document that you are using to track those that would be helpful.

We've reviewed a number of old board reports to try and find that.

I've attached what I can see in our ACNA Portal.

Can you give us the date?

Thanks

Cheryl Northey

2SER Managing Director

University of Technology Sydney

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2ser.com / uts.edu.au

From: Cheryl Northey <stationmanager@2ser.com>

Sent: Tuesday, 23 September 2025 5:43 PM

To: Angelika Nadler <Angelika.Nadler@uts.edu.au>

Cc: Anna Bedford <Anna.Bedford@uts.edu.au>; Cheryl Northey <Cheryl.Northey@uts.edu.au>; Alana Piper <alana.r.piper@uts.edu.au>

Subject: [EXTERNAL] Re: Board papers for 2SER AGM for the 2024 year - 29 September 2025 - Anything Alana should raise at meeting?

Thanks for this.

The PDF is produced with Stanford Brown. I've asked for an updated version.

Cheryl

Cheryl Northey

Station Manager - 2SER

11 Broadway, Ultimo | PO Box 123 Broadway, NSW 2007

M out of scope

E stationmanager@2ser.com



On Tue, 23 Sep 2025 at 4:14 pm, Angelika Nadler <Angelika.Nadler@uts.edu.au> wrote:

Hi Anna,

Kind thanks for the suggestion re agenda. I'll adapt the board papers accordingly by adding the item to the agenda.

[@Cheryl Northey](#) I cannot change the 2024 Annual Report (PDF won't allow changes). Could you please facilitate changes to the Annual Report correcting the inconsistencies on page 9:

1. Hsu-Ming appears twice with slight inconsistency with appointment date. (The appointment date should be the one from the ACNC register. Not sure what that is. The other duplicated line for Hsu-Ming can be deleted.)
2. Alana Piper, last column (B), I think this should be 1 meeting that she was entitled to attend, not 4. So that makes 100% attendance. Yes, this is correct, column B should be changed to 1 meeting (and not 4). Similarly Glenn Wightwick was allowed to attend 3 meetings (column B), and not 4.

Before we get to sign-off, we should have a revised copy. But we can hold the meeting with the information as is if need be.

Best,

Angelika

Senior Manager Strategy and Operations, ODVC(EEP)

M. +61 [REDACTED]

From: Anna Bedford <Anna.Bedford@uts.edu.au>

Sent: Tuesday, 23 September 2025 3:14 PM

To: Angelika Nadler <Angelika.Nadler@uts.edu.au>

Cc: Alana Piper <Alana.R.Piper@uts.edu.au>

Subject: RE: Board papers for 2SER AGM for the 2024 year - 29 September 2025 - Anything Alana should raise at meeting?

Hi Angelika and Alana

As the Constitution requires an auditor, the AGM would usually include an item for re-appointment/appointment of the auditor. This is in 19.2(e) of 2SER's constitution.

I have also noticed some inconsistencies on page 9:

1. Hsu-Ming appears twice with slight inconsistency with appointment date.
2. Alana Piper, last column (B), I think this should be 1 meeting that she was entitled to attend, not 4. So that makes 100% attendance.

Kind regards

Anna

From: Angelika Nadler <Angelika.Nadler@uts.edu.au>

Sent: Tuesday, 23 September 2025 9:53 AM

To: Anna Bedford <Anna.Bedford@uts.edu.au>

Cc: Alana Piper <Alana.R.Piper@uts.edu.au>

Subject: Board papers for 2SER AGM for the 2024 year - 29 September 2025 -

Anything Alana should raise at meeting?

Hi Anna,

You may have seen that I have sent out the papers for the 2ser meeting AGM next Monday. It would be greatly appreciated if you could scrutinise the papers and let us know if from a Company Secretary perspective there is anything that Alana should raise for discussion at the AGM, prior to the board approving the papers.

It would be ideal if you could share anything by cob Friday, if possible, but Monday morning will also work if necessary.

Thanks and best,

Angelika

Senior Manager Strategy and Operations, ODVC(EEP)

M. +61 [REDACTED]

From: Angelika Nadler

Sent: Monday, 22 September 2025 6:24 PM

To: Alana Piper <Alana.R.Piper@uts.edu.au>; Chris Dixon (chris.dixon@mq.edu.au) <chris.dixon@mq.edu.au>; Tess Lea (tess.lea@mq.edu.au) <tess.lea@mq.edu.au>; Geraldine Cremin (geraldine.cremin@gmail.com) <geraldine.cremin@gmail.com>; Anna Bedford <Anna.Bedford@uts.edu.au>; Cheryl Northey <Cheryl.Northey@uts.edu.au>; Cheryl N (stationmanager@2ser.com) <stationmanager@2ser.com>; Mark Evans <Mark.Evans@uts.edu.au>

Cc: Jennifer Cooper <Jennifer.Cooper@uts.edu.au>; Rebecca Simunic (EA to Dean of Faculty of Arts, MQ) <rebecca.simunic@mq.edu.au>; Jenny Kendrick (jenny.kendrick@mq.edu.au) <jenny.kendrick@mq.edu.au>; Melissa Bradbrook <Melissa.Bradbrook@uts.edu.au>

Subject: Board papers for 2SER AGM for the 2024 year - 29 September 2025

Dear 2SER Board members,

Please find attached the board papers for the 2SER Annual General Meeting for the 2024 year. The papers will also be attached to the calendar invite.

The meeting will be held on Zoom only.

Kind regards,

Angelika

Angelika Nadler

Senior Manager Strategy and Operations

Office of the Deputy Vice-Chancellor & Vice-President (External Engagement and Partnerships)

University of Technology Sydney

Level 4B, Building 1, [15 Broadway, Ultimo](#)

PO Box 123 NSW 2007 Australia

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E. angelika.nadler@uts.edu.au

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--

Cheryl Northey

Station Manager - 2SER

11 Broadway, Ultimo | PO Box 123 Broadway, NSW 2007

M out of scope
E stationmanager@2ser.com



From: [Cheryl Northey](#)
To: [Anna Bedford](#)
Cc: [Angelika Nadler](#); [Alana Piper](#)
Subject: Two Items for 2SER Board Consideration on 29th September
Date: Wednesday, 24 September 2025 4:14:52 PM
Attachments: [Draft Change of Banking Profile Board Resolution.docx](#)

Hi all,

I understand that the AGM on the 29th of September is only to approve that financials.

However, there are two items that I would like to be addressed to the Board so that I can move forward with resolving our banking issues that have been ongoing since Melanie Withnall left.

1) Title: Update of Director Details with ASIC for Consistency

Background:

While 2SER, as an ACNC-registered charity, is not required to submit Director details to ASIC, it is recommended to do so. St George Bank raised concerns due to discrepancies between ACNC and ASIC records when verifying directors. Aligning these records will help avoid future verification issues.

Motion:

That the Board authorises the Company Secretary to update Director details with ASIC to ensure consistency with ACNC records and facilitate smoother dealings with financial institutions.

2) Agenda Item: To approve the establishment of a new banking profile s.14, cl.4(d)

Proposed Resolution:

s.14, cl.4(d)

Should I send that to the Board as an email today or tomorrow for discussion immediately after the AGM on the 29th September?

Thanks,

Cheryl

Cheryl Northey
2SER Managing Director

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Sydney Educational Broadcasting Ltd

Minutes of the Board Resolution

Date: Monday 29th September 2025

Location: [Insert Meeting Location or "Virtual Meeting" if applicable]

Resolution: Resolution: Establishment of New Banking Profile and Change of Authorised Signatories

A meeting of the Board of Directors of Sydney Educational Broadcasting Ltd was held on [Insert Date].

Present:

Prof Chris Dixon
Dr Alana Piper
Prof Alan Davison
Geraldine Cremin
Prof Tess Lea
Anna Bedford (Secretary)
Cheryl Northey
Prof Mark Evans - absent

Chairperson:

Dr Alana Piper

Agenda Item:

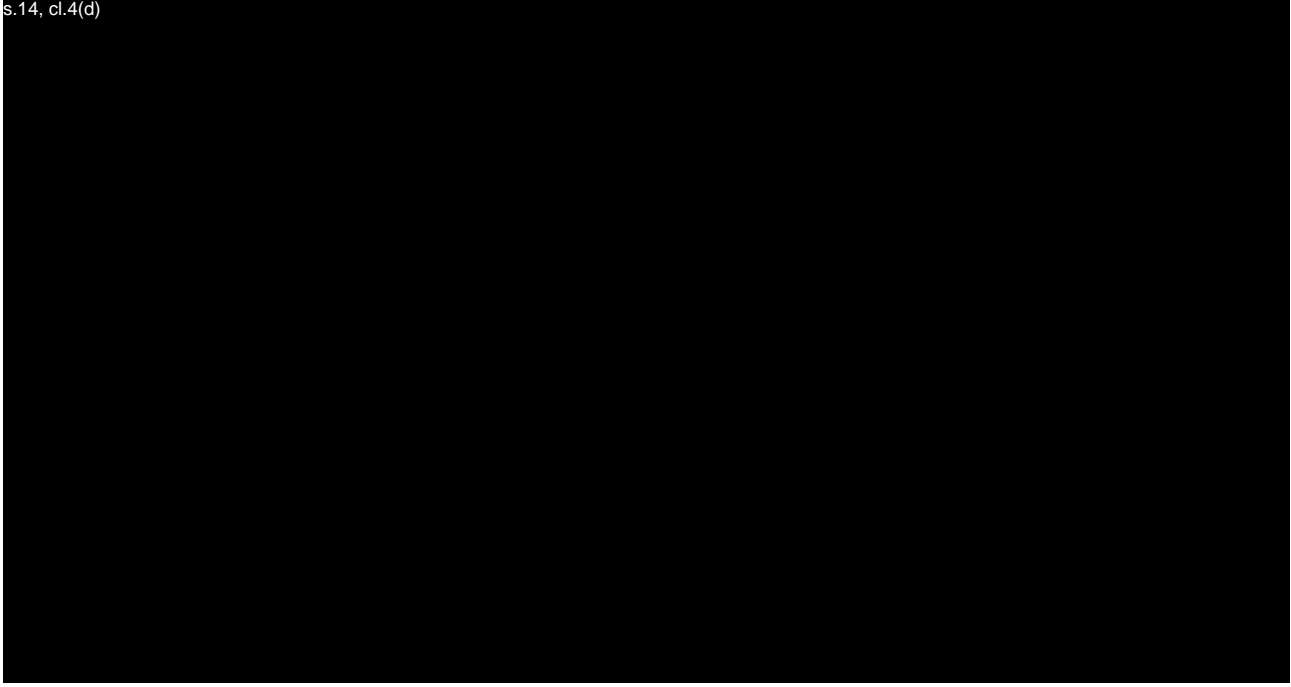
To approve the establishment of a new banking profile with s.14, cl.4(d)

Resolution:

It was resolved that:

s.14, cl.4(d)

s.14, cl.4(d)



There being no further business, the meeting was closed at [Insert Time].

Certified as a true and correct record of the meeting.

Alana Piper

Chairperson

Anna Bedford

Secretary

From: [Cheryl Northey](#)
To: [Angelika Nadler](#); [Anna Bedford](#); [Alana Piper](#)
Subject: Revised Financial Report with name and date update for AGM
Date: Thursday, 25 September 2025 10:40:39 AM
Attachments: [2SER FM 2024 Financial Statements - VFINAL.pdf](#)

Cheryl Northey
2SER Managing Director

University of Technology Sydney
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PO Box 123 Broadway NSW 2007 Australia
2ser.com / uts.edu.au



SYDNEY EDUCATIONAL BROADCASTING LIMITED

(a company limited by guarantee)

ABN 90 001 684 564

Annual Report 31 December 2024

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Sydney Educational Broadcasting Limited

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Corporate Information

Sydney Educational Broadcasting Limited

	Name	Role	Status
Directors	Prof Chris Dixon	Chairperson	Continuing
	Prof Glenn Wightwick	Co-Chairperson	Departed 23 Sep 2024
	Dr Alana Piper	Co-Chairperson	Appointed 23 Sep 2024
	Prof Hsu-Ming Teo	Director	Departed 31 Dec 2024
	Prof Alan Davison	Director	Continuing
	Geraldine Cremin	Director	Continuing
	Prof Tess Lea	Director	Appointed 3 March 2025
	Prof Mark Evans	Director	Appointed 3 March 2025
	Paula Kruger	Managing Director	Departed 6 Dec 2024
	Cheryl Northey	Managing Director	Appointed 6 Dec 2024
Company Secretary	J McCleary		Departed 15 Jan 2024
	Anna Bedford	Company Secretary	Appointed 13 Feb 2024
Registered Office and Principal Place of Business	9-11 Broadway Ultimo NSW 2007		
Auditors	Audit Office of NSW		

Directors' Report

Sydney Educational Broadcasting Limited

The Directors of Sydney Educational Broadcasting Limited present their Report together with the financial statements for the year ended 31 December 2024 and the Independent Audit Report, covering those financial statements.

Directors' details and meetings

The following persons were Directors of Sydney Educational Broadcasting Limited during or since the end of the financial year.

The number of meetings of directors held during the year and the number of meetings attended by each member is as follows:

Name	Date of Appointment	Date of Cessation	Director meetings	
			A	B
Prof Chris Dixon	30 May 2022		4	4
Prof Glenn Wightwick		23 September 2024	3	3
Dr Alana Piper	23 September 2024		1	1
Paula Kruger	31 March 2023	6 December 2024	4	4
Cheryl Northey	6 December 2024		-	4
J McCleary	20 February 2023	15 January 2024	3	4
Assoc Prof Anna Bedford	13 Feb 2024		4	4
Assoc Prof Hsu-Ming Teo	4 March 2021	31 December 2024	4	4

A Number of meetings the Member attended

B Number of meetings the Member was entitled to attend

Details of Directors' qualifications, experience and special responsibilities can be found on page 6 of this report.

Operating Result

The operating surplus for the year ended 31 December 2024 was \$80,706 [2023: deficit of \$(15,266)]. Refer Note 18].

Purpose and objectives

The principal activities and objectives of the company during the financial year ended 31 December 2024, and into the future, are to provide cultural enrichment, training and educational outcomes through the operation of a licensed community radio station and associated community engagement.

Vision and purpose

Be a centre of excellence for media production and training through the operation of a forward-thinking, innovative radio station.

Be a leading contributor to the diversity of the media landscape in Sydney by producing content that is independent, educational and engaging, underpinned by interrelated community engagement activity.

Offer students and graduates valuable and authentic industry experience, career development and job readiness support, along with opportunities for personal learning and social development.

Directors' Report

Sydney Educational Broadcasting Limited

Vision and purpose continued

The strategies to achieve these objectives sit within four pillars:

Education & Training

- Provide meaningful and accessible workplace learning and transferable skill development opportunities for students and interns.
- Produce and distribute a diverse range of stimulating talk and music programming for listeners that is not readily available elsewhere on Sydney radio services.
- Provide lifelong-learning opportunities for non-student volunteers.
- Provide opportunities for academics and researchers to develop media skills and experience.

Content Production

- Create forward-thinking content for broadcast and podcast that meets audience needs.
- Pursue an independent, evidence-based approach to programming, editorial decisions, and content production.
- Integrate student learning and involvement in content production, including both station-driven activity and partnerships with university teaching programs.
- Maintain a strong content brand that can foster audience growth and revenue-raising potential.
- Provide connected research opportunities that allow academics and researchers to disseminate thought leadership to society.

Engagement

- Distribute to and engage with audiences on all relevant platforms in the digital media environment; nurture the 2SER brand.
- Engage the wider 2SER community and listening audience through relevant content, communication, participatory processes, and local presence.
- Provide opportunities for academics and researchers to gain media exposure.
- Be a pipeline of cultural enrichment, embodying the guiding principles of community broadcasting by contributing to a more cohesive and culturally diverse Australia, and pursuing principles of social justice, equality and diversity.
- Offer students and graduates meaningful personal learning experiences and social outcomes through authentic networking opportunities in an inclusive, stimulating and diverse environment amongst both student and non-student personnel.

Governance & Sustainability

- Manage 2SER's resources and infrastructure efficiently and with strong corporate governance.
- Grow independent operational income through diverse revenue streams across sponsorship, subscriptions, fundraising, grants and other sources.

Performance is measured on the value of the experience and skills development amongst the station's volunteers and staff, the quality of the content created, engagement outcomes with the listening audience and other stakeholders and how this engagement is translated into revenue-raising success, and management of the company's resources and governing practices.

Highlighted achievements of 2024 include:

- **CBA Award:** 2SER won the inaugural Excellence in Australian Music award recognising programming over 50% of Australian and local music. It also launched a video series titled *Live at 2SER* that is successful on social media.
- **Events and Partnerships:** The *In Your Hood* live music event in Mort Bay Park generated profit and established a successful relationship with Inner West Council.
- **Joketober:** A Meta-funded satire and comedy training program led by Dan Ilic and others, with content aired on 2SER and *A Rational Fear* podcast.

Directors' Report

Sydney Educational Broadcasting Limited

Review of operations

2024 was a year of iterative transformation and strategic focus for 2SER. While challenges persisted, including staff turnover and technical maintenance issues, the station made significant progress in audience growth, programming innovation, and governance reform.

Key achievements included:

- **Audience Growth and Fundraising:** A 20% increase in audience size contributed to the most successful Radiothon in 2SER's history, supported by new subscription models and focused volunteer training and involvement.
- **Improved Grant Efficiency:** The station maximised internal delivery of projects funded by Meta/Walkley grants, resulting in \$48,000 in internal overhead recovery, which is a significant contributor to surplus.
- **Programming Innovation:** 2SER won the inaugural *Excellence in Australian Music* award at the CBAA Awards, recognising its commitment to programming Australian and local music content and artist development.
- **Newsroom and Training:** The newsroom trained 20 volunteers, with several progressing to roles at ABC and Channel 10. The Joketober initiative introduced satire and comedy programming, expanding 2SER's content diversity. Initiatives like these build capacity and create pathways for volunteers to move into professional media roles - enhancing 2SER's reputation and sector impact.
- **Governance and Leadership:** A new constitution was adopted, replacing the 40-year-old Memorandum of Association. This modernised the organisation's governance framework and aligned it with best practice for media organisations and not-for-profits. An Inclusive Leadership Program attempted to address gender equity in community radio leadership by funding staff to attend national conferences.
- **Workplace Reform:** Staff began transitioning to modern Fair Work Commission contracts, replacing a zombie Enterprise Agreement. This ensures compliance with national standards and improves pay equity, though it has modest budget implications.

The company reported a forecast surplus of \$80,706 for the year, exceeding budget expectations. This result reflects improved project delivery, successful grant acquisition, and disciplined cost management.

Directors' qualifications and experience

Name and qualifications	Experience and special responsibilities
Anna Bedford PhD, BBus (Hons) Class 1, GAICD (Accounting and Finance)	Associate Professor, University of Technology Sydney (Accounting).
Geraldine Cremin LLB	Volunteer Community Representative.
Professor Alan Davison Bmusic (Hons Melb), PhD (Melb)	Dean, Faculty of Arts and Social Sciences, UTS.
Professor Chris Dixon PhD, MA, BA (Hons), Grad Cert (Tertiary Teaching)	Executive Dean, Faculty of Arts, Macquarie University.
Paula Kruger BA History & Anthropology	Managing Director
Cheryl Northey BA Comm, EMBA	Managing Director

Directors' Report

Sydney Educational Broadcasting Limited

Directors' qualifications and experience continued

Name and qualifications	Experience and special responsibilities
Prof Mark Evans PhD (Music), BA Media (Hons), PhD, Macquarie University	Dean, Design and Society, UTS
Prof Tess Lea PhD Anthropology, USyd	Head of School, Communication, Society and Culture, Macquarie University
Associate Professor Hsu-Ming Teo PhD (1988) Dept of History, USyd BA Hons (1994) Class 1 & University Medal, USYD	Associate Professor, Head of Department, Media, Communications, Creative Arts, Language, and Literature, Macquarie University.
Professor Glenn Wightwick BSc	Deputy Vice-Chancellor and Vice President (Innovation & Enterprise). Director, Sydney School of Entrepreneurship.

Contribution in winding up

The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, its constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the company. At 31 December 2024, the total amount that members of the company were liable to contribute if the company wound up is \$20 (2023 was \$70).

Director and Officer Liability Insurance

The directors and company officers are covered by a policy for Director and Officers Liability Insurance, held by Macquarie University and University of Technology, Sydney. Cover is for a maximum of \$10 Million in any one claim and in the aggregate.

Independent Audit Report

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out immediately after this directors' report.

Signed in accordance with a resolution of the Directors:

A PIPER

Director

Sydney

Dated 29 / 09 / 2025

C DIXON

Director

Sydney

Dated 29 / 09 / 2025



To the Directors

Sydney Educational Broadcasting Limited

Auditor's Independence Declaration

As auditor for the audit of the financial statements of Sydney Educational Broadcasting Limited for the year ended 31 December 2024, I declare, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in black ink, appearing to read 'Bradley Medina'.

Bradley Medina
Assistant Auditor-General, Financial Audit

Delegate of the Auditor-General for New South Wales

22 September 2025
SYDNEY

Statement of Comprehensive Income

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

	Note	2024 \$	2023 \$
Revenue	4	1,213,588	1,008,321
Other income	4	20,402	12,316
Total Revenue and other income		1,233,990	1,020,637
Administration, office and marketing expenses	14	(253,859)	(218,994)
Depreciation and amortisation expense	9	(37,432)	(39,565)
Employee benefits expense	11	(699,636)	(698,803)
Production expenses		(162,357)	(78,541)
Total Expenses		(1,153,284)	(1,035,903)
Surplus/(deficit) for the year		80,706	(15,266)
Other comprehensive income/(loss) for the year		-	-
Total comprehensive income/(loss) for the year		80,706	(15,266)

This statement should be read in conjunction with the notes to the financial statements.

Statement of Financial Position

As at 31 December 2024

Sydney Educational Broadcasting Limited

	Note	2024 \$	2023 \$
Assets			
Current			
Cash and cash equivalents	5	876,261	670,473
Trade and other receivables	6	28,858	103,762
Other assets	8	13,509	12,840
Total Current assets		918,628	787,075
Non-current			
Property, plant and equipment	9	165,097	202,529
Total Non-current assets		165,097	202,529
Total assets		1,083,725	989,604
Liabilities			
Current			
Trade and other payables	10	239,834	181,003
Employee provisions	11	50,410	146,704
Grant liabilities	13	107,076	59,700
Other liabilities	12	20,750	17,439
Total Current liabilities		418,070	404,846
Non-current			
Employee provisions	11	1,017	826
Total Non-current liabilities		1,017	826
Total liabilities		419,087	405,672
Net assets		664,638	583,932
Equity			
Accumulated funds		464,638	583,932
Contingency Reserve		200,000	-
Total equity		664,638	583,932

This Statement should be read in conjunction with the notes to the financial statements.

Statement of Changes in Equity

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

	Accumulated funds & Contingency Reserve \$	Total Equity \$
Balance at 1 January 2023	599,198	599,198
Deficit for the year	(15,266)	(15,266)
Other comprehensive income	-	-
Total comprehensive loss for the year	(15,266)	(15,266)
Balance at 31 December 2023	583,932	583,932
Balance at 1 January 2024	583,932	583,932
Surplus for the year	80,706	80,706
Other comprehensive income	-	-
Total comprehensive income for the year	80,706	80,706
Balance at 31 December 2024	664,638	664,638

This statement should be read in conjunction with the notes to the financial statements.

Statement of Cash Flows

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

	Note	2024 \$	2023 \$
Operating activities			
Receipts from:			
• Customers		270,767	162,801
• Donors		129,331	115,067
• Government Covid Support Received/(Repaid)		-	(9,092)
• Grants		1,065,403	823,463
• Interest income		2,573	1,261
Payments to suppliers, employees and other		(1,262,286)	(1,142,425)
Net cash provided by/ (used in) operating activities		205,788	(48,925)
Investing activities			
Purchases of property, plant and equipment	9	-	(3,088)
Net cash used in investing activities		-	(3,088)
Net cash provided by financing activities		-	-
Net change in cash and cash equivalents		205,788	(52,013)
Cash and cash equivalents, beginning of year		670,473	722,486
Cash and cash equivalents, end of year	5	876,261	670,473

This statement should be read in conjunction with the notes to the financial statements.

Notes to the Financial Statements

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

1 General information and statement of compliance

The financial report includes the financial statements and notes of Sydney Educational Broadcasting Limited.

These financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB'), which include Australian Accounting Interpretations, other authoritative pronouncements of the AASB, the *Australian Charities and Not-for-profits Commission Act 2012*, the *Australian Charities Not-for-profits Commission Regulations 2022*, *Government Sector Finance Act 2018*, the *Government Sector Finance Regulation 2024*, *Government Sector Audit Act 1983*, *Government Sector Audit Regulation 2021*, and other mandatory reporting requirements.

These financial statements are the first general purpose financial statements prepared in accordance with Australian Accounting Standards – Simplified Disclosures. In the prior year, the financial statements were general purpose financial statements prepared in accordance with Australian Accounting Standards (Tier 1). The Company has adopted AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities on 1 January 2024 which resulted in an change in the level of disclosures. The change has no impact on the recognition and measurement of amounts recognised in the statements of financial position, surplus or deficit and other comprehensive income and cash flows of the company.

Sydney Educational Broadcasting Limited is a not-for-profit entity for the purpose of preparing the financial statements.

Historical cost convention

The financial statements have been prepared on an accruals basis under the historical cost convention.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed at Note 3.15.

The financial statements for the year ended 31 December 2024 were approved and authorised on 29 September 2025 for issuance by the Board of Directors.

2 New or revised Accounting Standards or Interpretations

New and revised standards that are effective for these financial statements

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. These did not have a material impact on the company.

Any new or amended Accounting Standards or Interpretations that are not mandatory have not been early adopted. These are not expected to have a material impact on the company.

Notes to the Financial Statements

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

3 Summary of material accounting policies

3.1 Overall considerations

The significant accounting policies that have been used in the preparation of these financial statements are summarised below. The financial statements have been prepared using the measurement bases specified by Australian Accounting Standards for each type of asset, liability, income and expense. The measurement bases are more fully described in the accounting policies below.

The financial statements have been prepared on a Going Concern Basis with consideration given to Note 3.12 – Economic Dependence.

3.2 Revenue

Revenue comprises revenue from government grants, fundraising activities, and sponsorship income. Revenue from major activities is disclosed in Note 4.

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Government grants

Grant revenue is recognised in profit or loss when the company satisfies the performance obligations stated within the funding agreements. If conditions are attached to the grant which must be satisfied before the company is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

Sponsorship revenue

Sponsorship revenue is recognised in profit or loss when the company satisfies the performance obligations specified in the sponsorship agreement. Revenue is recognised over time or at a point in time, depending on when control of the promised goods or services is transferred to the sponsor.

Donations

Donations collected, including cash and goods for resale, are recognised as revenue when the company gains control, economic benefits are probable and the amount of the donation can be measured reliably.

Interest income

Interest income is recognised on an accruals basis using the effective interest method.

3.3 Operating expenses

Operating expenses are recognised in surplus or deficit upon utilisation of the service or at the date of their origin.

Notes to the Financial Statements

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

3 Summary of accounting policies continued

3.4 Property, plant and equipment

Property (premises improvements), plant and other equipment (comprising fittings and furniture) are initially recognised at acquisition cost or manufacturing cost, including any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the company's management.

Property, plant and other equipment are subsequently measured using the cost model, cost less subsequent depreciation and impairment losses.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment over their expected useful lives as follows:

- Broadcast & Transmission Equipment: 6 - 15 years
- Premises improvements: 10 years
- Office equipment: 2 - 6 years

Gains or losses arising on the disposal of property, plant and equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognised in surplus or deficit within other income or other expenses.

3.5 Financial instruments

Recognition, initial measurement and de-recognition

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the financial instrument, and are measured initially at fair value adjusted by transactions costs, except for those carried at fair value through surplus or deficit, which are initially measured at fair value. Subsequent measurement of financial assets and financial liabilities are described below.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Classification and subsequent measurement of financial assets

Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

For the purpose of subsequent measurement, financial assets other than those designated and effective as hedging instruments are classified into the following categories upon initial recognition at amortised cost.

As at 31 December 2024 and 2023 the company only has financial assets recognised at amortised cost.

Classifications are determined by both:

- The entity's business model for managing the financial asset
- The contractual cash flow characteristics of the financial assets

All income and expenses relating to financial assets that are recognised in the statement of comprehensive income are presented within finance costs, finance income or other financial items, except for impairment of trade receivables which is presented within other expenses.

Notes to the Financial Statements

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

3 Summary of accounting policies continued

3.5 Financial instruments continued

All income and expenses relating to financial assets that are recognised in surplus or deficit are presented within finance costs, finance income or other financial items, except for impairment of trade receivables, which is presented within other expenses.

Financial assets at amortised cost

Financial assets are measured at amortised cost if the assets meet the following conditions:

- they are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows
- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The company's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments as well as long-term deposit that were previously classified as held-to-maturity under AASB 139.

Impairment of financial assets

AASB 9's impairment requirements use more forward-looking information to recognise expected credit losses – the 'expected credit losses (ECL) model'.

The company considers a broader range of information when assessing credit risk and measuring expected credit losses, including past events, current conditions, reasonable and supportable forecasts that affect the expected collectability of the future cash flows of the instrument.

In applying this forward-looking approach, a distinction is made between:

- financial instruments that have not deteriorated significantly in credit quality since initial recognition or that have low credit risk ('Stage 1') and
- financial instruments that have deteriorated significantly in credit quality since initial recognition and whose credit risk is not low ('Stage 2').

'Stage 3' would cover financial assets that have objective evidence of impairment at the reporting date.

'12-month expected credit losses' are recognised for the first category while 'lifetime expected credit losses' are recognised for the second category.

Measurement of the expected credit losses is determined by a probability-weighted estimate of credit losses over the expected life of the financial instrument.

Trade and other receivables

The company makes use of a simplified approach in accounting for trade and other receivables and records the loss allowance at the amount equal to the expected lifetime credit losses. In using this practical expedient, the company uses its historical experience, external indicators and forward-looking information to calculate the expected credit losses using a provision matrix.

The company assesses impairment of trade receivables on a collective basis as they possess credit risk characteristics based on the days past due.

Notes to the Financial Statements

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

3 Summary of accounting policies continued

3.5 Financial instruments continued

Classification and measurement of financial liabilities

As the accounting for financial liabilities remains largely unchanged from AASB 139, the company's financial liabilities were not impacted by the adoption of AASB 9. However, for completeness, the accounting policy is disclosed below.

The company's financial liabilities include trade and other payables.

Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the company designated a financial liability at fair value through surplus or deficit.

Subsequently, financial liabilities are measured at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVPL, which are carried subsequently at fair value with gains or losses recognised in surplus or deficit (other than derivative financial instruments that are designated and effective as hedging instruments).

3.6 Income taxes

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

3.7 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

3.8 Employee benefits

Short-term employee benefits

Short-term employee benefits are benefits, other than termination benefits, that are expected to be settled wholly within twelve (12) months after the end of the period in which the employees render the related service. Examples of such benefits include wages and salaries, non-monetary benefits and accumulating sick leave. Short-term employee benefits are measured at the undiscounted amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The company's liabilities for annual leave and long service leave are included in other long-term benefits as they are not expected to be settled wholly within twelve (12) months after the end of the period in which the employees render the related service. They are measured at the present value of the expected future payments to be made to employees. The expected future payments incorporate anticipated future wage and salary levels, experience of employee departures and periods of service, and are discounted at rates determined by reference to market yields at the end of the reporting period on high quality corporate bonds that have maturity dates that approximate the timing of the estimated future cash outflows. Any re-measurements arising from experience adjustments and changes in assumptions are recognised in surplus or deficit in the periods in which the changes occur.

The company presents employee benefit obligations as current liabilities in the statement of financial position if the company does not have an unconditional right to defer settlement for at least twelve (12) months after the reporting period, irrespective of when the actual settlement is expected to take place.

Post-employment benefits plans

The company provides post-employment benefits through defined contribution plans.

Notes to the Financial Statements

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

3 Summary of accounting policies continued

3.9 Employee benefits continued

Superannuation contribution plans

The company pays fixed contributions into independent entities in relation to several state plans and insurance for individual employees. The company has no legal or constructive obligations to pay contributions in addition to its fixed contributions, which are recognised as an expense in the period that relevant employee services are received.

3.9 Provisions, contingent liabilities and contingent assets

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. Provisions are discounted to their present values, where the time value of money is material.

Any reimbursement that the company can be virtually certain to collect from a third party with respect to the obligation is recognised as a separate asset. However, this asset may not exceed the amount of the related provision.

No liability is recognised if an outflow of economic resources as a result of present obligation is not probable. Such situations are disclosed as contingent liabilities unless the outflow of resources is remote in which case no liability is recognised.

3.10 Deferred income

The liability for deferred income is the unutilised amounts of grants received on the condition that specified services are delivered or conditions are fulfilled. The services are usually provided or the conditions usually fulfilled within twelve (12) months of receipt of the grant. Where the amount received is in respect of services to be provided over a period that exceeds twelve (12) months after the reporting date or the conditions will only be satisfied more than twelve (12) months after the reporting date, the liability is discounted and presented as non-current.

3.11 Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST components of investing and financing activities, which are disclosed as operating cash flows.

3.12 Economic dependence

The company is dependent upon the ongoing receipt of grants from University of Technology Sydney and Macquarie University and community and corporate donations, to ensure the ongoing continuance of its programs. At the date of this report, Management has confirmed that 2025 Funding has been received from University of Technology Sydney and Macquarie University.

Notes to the Financial Statements

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

3 Summary of accounting policies continued

3.13 Restricted funds

Equity includes accumulated funds from operations that are either restricted or unrestricted. Unrestricted funds can be applied to the ongoing activities of the company without limitations other than the furthering of its objects. Restricted funds are funds that have limitations on their expenditure as a result of contractual obligations or as a result of the application of accounting standards. The expenditure of the restricted funds is governed by the contract that effectively requires that the funds be expended for the purposes prescribed by the contract eg., the provision of a specific activity or event. Accumulated funds will be unrestricted unless stated otherwise.

3.14 Significant management judgement in applying accounting policies

The preparation of the financial statements requires Management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below. When preparing the financial statements, Management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

Revenue Recognition

To determine if a grant contract should be accounted for under AASB 1058 or AASB 15, the Company has to determine if the contract is 'enforceable' and contains 'sufficiently specific' performance obligations. When assessing if the performance obligations are 'sufficiently specific', the Company has applied significant judgement in this regard by performing a detailed analysis of the terms and conditions contained in the grant contracts, review of accompanying documentation (e.g. grant application forms and accompanying documentation) and holding discussions with relevant parties.

Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

Impairment

In assessing impairment, Management estimates the recoverable amount of each asset based on expected future cash flows and uses an interest rate to discount them

Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets.

Long service leave

The liability for long service leave is recognised and measured at the present value of the estimated cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Notes to the Financial Statements

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

4 Revenue

The company's revenue may be analysed as follows for each major product and service category:

	Note	2024 \$	2023 \$
Revenue			
Grants revenue	4.1	923,940	772,019
Sponsorship revenue		150,369	110,727
Donations and bequests		129,331	115,067
Service fees and training fees received		9,948	10,508
		1,213,588	1,008,321
Other income			
Facilities hire		1,050	218
Merchandise revenue		12,527	29
Event recordings and sundry income		4,252	10,808
Investment income: Interest		2,573	1,261
		20,402	12,316
Total revenue and other income		1,233,990	1,020,637

4.1 Net grant revenue

	Note	2024 \$	2023 \$
Grants received in advance - 1 January	4.2	5,000	-
Unexpended grants - 1 January	4.3	54,700	28,372
Grants Receivable - 1 January	4.4	(10,000)	-
Grants received during the year	4.5	968,548	803,347
		1,018,248	831,719
Less:			
Grants received in advance - 31 December	4.6	-	(5,000)
Unexpended grants - 31 December	4.7	(87,076)	(54,700)
Grants Repayable - 31 December	4.8	(20,000)	-
Grants Receivable - 31 December	4.9	12,768	-
		(94,308)	(59,700)
		923,940	772,019

4.2 Grants received in advance - 1 January

	2024 \$	2023 \$
UTS Institute for Sustainable Futures - Think Sustainability	5,000	-
	5,000	-

Notes to the Financial Statements

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

4 Revenue continued

4.3 Unexpended Grants - 1 January

	2024 \$	2023 \$
UNSW Centre for Social Impact - Leading Australia's Just Transition	38,000	-
UTS - Faculty of Health - Podcast Series on Speech Pathology	11,700	-
UTS - Faculty of Business - Think Business	5,000	-
Walkley Foundation	-	28,372
	54,700	28,372

4.4 Grants Receivable - 1 January

	2024 \$	2023 \$
Community Broadcasting Foundation - 4th Estate	10,000	-

4.5 Grants received during the year

	2024 \$	2023 \$
Macquarie University - Core Funding	325,395	342,395
University of Technology - Core Funding	300,435	308,684
UNSW Centre for Social Impact	-	40,000
UTS Activate	-	1,500
UTS - Faculty of Business - Think Business	25,000	30,000
Groovescooter - Fundraising Grant	1,410	-
Wikimedia Foundation	10,000	-
Community Broadcasting Foundation - 4th Estate	12,308	22,768
Community Broadcasting Foundation - Development & Operations	10,000	-
The Walkley Foundation - Digital Innovation	90,000	-
The Walkley Foundation - Newsroom	120,000	-
UTS - Faculty of Health - Podcast Series on Speech Pathology	24,000	13,000
UTS Institute for Sustainable Futures - Think Sustainability	50,000	45,000
	968,548	803,347

4.6 Grants received in advance - 31 December

	2024 \$	2023 \$
UTS Business School	-	5,000

Notes to the Financial Statements

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

4 Revenue continued

4.7 Unexpended grants – 31 December

	2024 \$	2023 \$
UNSW Centre for Social Impact – Leading Australia's Just Transition	25,600	38,000
UTS - Faculty of Health – Podcast Series on Speech Pathology	23,500	11,700
UTS - Faculty of Business – Think Business	25,000	5,000
Wikimedia Foundation	2,935	-
Community Broadcasting Foundation – Development & Operations	5,741	-
The Walkley Foundation – Digital Innovation	4,300	-
The Walkley Foundation – Newsroom	-	-
	87,076	54,700

4.8 Grants Repayable – 31 December

	2024 \$	2023 \$
The Walkley Foundation – Digital Innovation	20,000	-

4.9 Grants Receivable – 31 December

	2024 \$	2023 \$
Community Broadcasting Foundation – 4th Estate	12,768	-

5 Cash and cash equivalents

Cash and cash equivalents consist of the following:

	Note	2024 \$	2023 \$
Cash at bank		876,141	670,473
Cash on hand		120	-
		876,261	670,473

Notes to the Financial Statements

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

6 Trade and other receivables

Trade and other receivables consist of the following:

	Note	2024 \$	2023 \$
Current			
Trade receivables		18,590	83,285
Less: Allowance for doubtful debts		(2,500)	(2,500)
		16,090	80,785
Grants receivable		12,768	10,000
Other receivables		-	12,977
		28,858	103,762

7 Financial risk management

7.1 Categories of financial assets and liabilities

The carrying amounts presented in the statement of financial position relate to the following categories of assets and liabilities:

	Note	2024 \$	2023 \$
Financial assets held at amortised cost			
Cash and cash equivalents	5	876,141	670,473
Trade and other receivables	6	28,858	103,762
		904,999	774,235
Financial liabilities held at amortised cost			
Trade and other payables	10	194,834	181,003
		194,834	181,003

8 Other assets

Other assets consist of the following:

	Note	2024 \$	2023 \$
Current			
Deposits		-	800
Prepayments - general		13,509	12,040
		13,509	12,840

Notes to the Financial Statements

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

9 Property, plant and equipment

Details of the company's 2024 property, plant and equipment and their carrying amount are as follows:

	Premises improvem'ts.	Broadcast & transmission equipment	Office equipment	Total 2024
	\$	\$	\$	\$
Gross carrying amount				
Balance 1 January 2024	91,604	420,723	27,461	539,788
Additions	-	-	-	-
Disposals	-	-	-	-
Balance 31 December 2024	91,604	420,723	27,461	539,788
Accumulated depreciation and impairment				
Balance 1 January 2024	(53,051)	(261,689)	(22,519)	(337,259)
Written back on disposals	-	-	-	-
Depreciation	(7,630)	(27,808)	(1,994)	(37,432)
Balance 31 December 2024	(60,681)	(289,497)	(24,513)	(374,691)
Carrying amount 31 December 2024	30,923	131,226	2,948	165,097

Details of the company's 2023 property, plant and equipment and their carrying amount are as follows:

	Premises improvem'ts.	Broadcast & transmission equipment	Office equipment	Total 2023
	\$	\$	\$	\$
Gross carrying amount				
Balance 1 January 2023	94,261	417,635	31,450	543,346
Additions	-	3,088	-	3,088
Disposals	(2,657)	-	(3,989)	(6,646)
Balance 31 December 2023	91,604	420,723	27,461	539,788
Accumulated depreciation and impairment				
Balance 1 January 2023	(47,348)	(233,312)	(23,679)	(304,339)
Written back on disposals	2,657	-	3,988	6,645
Depreciation	(8,360)	(28,377)	(2,828)	(39,565)
Balance 31 December 2023	(53,051)	(261,689)	(22,519)	(337,259)
Carrying amount 31 December 2023	38,553	159,034	4,942	202,529

Notes to the Financial Statements

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

10 Trade and other payables

Trade and other payables recognised consist of the following:

	Note	2024 \$	2023 \$
Current			
Accrued charges		141,769	127,405
Accrual for Superannuation Guarantee Charge		45,000	-
GST payable		51,493	44,650
Trade payables		1,572	8,948
		239,834	181,003

11 Employee remuneration

11.1 Employee benefits expense

Expenses recognised for employee benefits are analysed below:

	Note	2024 \$	2023 \$
Wages and salaries and other employee benefits		596,671	634,872
Superannuation - defined contribution plans		57,965	63,931
Superannuation - superannuation guarantee charge		45,000	-
Employee benefits expense		699,636	698,803

11.2 Employee provisions

The liabilities recognised for employee benefits consist of the following amounts:

	Note	2024 \$	2023 \$
Current			
Annual leave		21,536	72,325
Long service leave		28,874	74,379
		50,410	146,704
Non-Current			
Long service leave		1,017	826
		1,017	826

12 Other liabilities

Other liabilities can be summarised as follows:

	Note	2024 \$	2023 \$
Current			
Sponsorship income in advance		20,750	10,000
Unearned income		-	7,439
		20,750	17,439

Notes to the Financial Statements

For the year ended 31 December
Sydney Educational Broadcasting Limited

13 Grant liabilities

Grant liabilities can be summarised as follows:

	Note	2024 \$	2023 \$
Current			
Grants received in advance	4.6	-	5,000
Unexpended grants	4.7	87,076	54,700
Grants repayable	4.8	20,000	-
		107,076	59,700

14 Administration, office and marketing expenses

	Note	2024 \$	2023 \$
EXPENSES			
Accounting fees		56,242	58,032
Advertising and promotion		5,030	3,216
Auditor's remuneration*		55,145	25,600
Bad debts expenses		210	-
Bank charges		1,914	542
Consultancy fees		2,262	-
Fundraising expenses		30,856	19,726
Grants paid		-	1,209
Legal fees		3,655	4,029
Licence fees - Station		28,272	25,027
Postage and couriers		(2,743)	2,817
Printing and stationery		4,773	5,287
Repairs and maintenance		515	-
Royalties paid		9,395	24,279
Subscriptions and library costs		18,948	22,761
Sundry expenses		8,038	1
Telephone and internet		8,511	7,897
Transmission costs		18,960	16,771
Travel and accommodation		2,232	1,621
Volunteer expenses		-	179
Website maintenance		1,644	-
TOTAL EXPENDITURE		253,859	218,994

* Auditor's remuneration includes audit fees paid to AONSW of \$47,010.

15 Related party transactions

The company's related parties include its key management personnel and related entities as described below.

Unless otherwise stated, none of the transactions incorporate special terms and conditions and no guarantees were given or received. Outstanding balances are usually settled in cash.

Notes to the Financial Statements

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

15 Related party transactions continued

15.1 Transactions with related entities

(a) Transactions with related parties

The University of Technology Sydney and Macquarie University provide core funding, premises, insurances and certain equipment to 2SER. Employees of these two organisations are represented on the Board of Sydney Educational Broadcasting Limited.

(b) Transactions with related parties

Details of Transactions with Related Parties	Nature	2024 \$	2023 \$
Sales to:			
University of Technology	Grants	404,712	401,949
Macquarie University	Grants	327,222	344,409
Total Sales		731,934	746,358
Purchases from:			
University of Technology	Expenses	500	-
University of Technology	Intercompany charges	730,649	624,255
Total Purchases		731,149	624,255
Receivable at 31 Dec from:			
University of Technology	Grants	13,200	24,800
University of Technology	Current account	-	3,885
University of Technology	Grants	-	18,700
Total Receivables		13,200	47,385

(c) Directors

The directors act in an honorary capacity and receive no compensation for their services. Where legal services have been provided by a director, these services were provided on a pro-bono basis and no remuneration was received.

15.2 Transactions with key management personnel

Key management of the Company includes the CEO. Key management personnel remuneration includes the following expenses:

	2024	2023
Total key management remuneration	221,400	211,926

16 Contingent liabilities and assets

As at 31 December 2024, the Company has recognised an accrual of \$45,000 in relation to unpaid Superannuation Guarantee Charge (SGC) liabilities. This represents a present obligation arising under the Superannuation Guarantee (Administration) Act 1992 (Cth) for amounts not lodged or paid within statutory timeframes.

In addition to the recognised SGC liability, the Australian Taxation Office (ATO) may impose administrative penalties under Part 7 of the Act, which provides for penalties of up to 200% of the underlying SGC amount. The base penalty is generally 100%, subject to ATO discretion and remission guidelines.

Notes to the Financial Statements

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

16 Contingent liabilities and assets continued

The Company has made a voluntary disclosure to the ATO, prior to any compliance or audit activity. In accordance with ATO Practice Statement PS LA 2020/4, voluntary disclosure is generally regarded as grounds for full or substantial remission of the Part 7 penalty. The Company has a history of compliance, has engaged proactively with the ATO, and no aggravating factors are present.

Based on this, management considers the likelihood of a material penalty being imposed to be unlikely, and any financial impact arising from a potential Part 7 penalty is not reliably measurable at this time. Accordingly, no provision has been recognised. However, in the interest of transparency, the matter is disclosed as a contingent liability.

There are no other contingent liabilities or assets that have been incurred or realised by the company in relation to 2023 or 2024.

17 Post-reporting date events

Subsequent to year end, the CEO identified that superannuation guarantee contributions had not been made in respect of certain contractors engaged during prior reporting periods. Following internal review, it was determined that those contractors were likely to be considered employees for Superannuation Guarantee purposes, giving rise to a present obligation that existed as at 31 December 2024.

As this provides evidence of conditions that existed at balance date, the matter has been treated as an adjusting event in accordance with AASB 110 Events After the Reporting Period. An accrual of \$45,000 has been recognised in the financial statements to reflect the estimated Superannuation Guarantee Charge (SGC) liability.

No other matter or circumstance has arisen since 31 December 2024 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years other than those reported in Note 3.12.

18 Accumulated funds and reserves

As in previous years, the Board has continued to set aside \$200,000 of its Accumulated Funds of \$703,244 to 'Reserves' to isolate them from general funds. This was to ensure that this reserve is preserved for the future, as a base level of accumulated funds/equity.

19 Remuneration of auditors

During the year the following fees were paid or payable for services provided by the Audit Office of NSW, the auditor of the company:

	2024 \$	2023 \$
Audit of the financial statements	47,010	25,600
	47,010	25,600

Notes to the Financial Statements

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

20 Member's guarantee

The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, its constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the company. At 31 December 2024, the total amount that members of the company were liable to contribute if the company wound up is \$20 (2023 was \$70).

In accordance with the updated constitution of 2SER, the definition of members has been revised. Previously, the members' guarantee was calculated based on the seven members, resulting in a total member contribution of \$70.

Following the constitutional update, two university members are now explicitly recognised as the sole members of 2SER. As a result, the members' guarantee for 2024 has been revised to reflect the contribution of these two university members, totaling \$20.

This change aligns with the updated governance structure and ensures compliance with the revised constitution.

Directors' Declaration

Sydney Educational Broadcasting Limited

In accordance with Sections 44 and 45 of the *Government Sector Audit Act 1983*, *Government Sector Audit Regulation 2021*, *Government Sector Finance Act 2018*, and the *Government Sector Finance Regulation 2024*, we, the Directors, state on behalf of the Board that in the opinion of the Directors:

- a) the financial statements and notes present a true and fair view of the financial position and performance of the company as at 31 December 2024 and the results of its operations and transactions of the company for the year then ended;
- b) the financial statements and notes have been prepared in accordance with the *Government Sector Audit Act 1983*;
- c) the financial statements and notes have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB'), other authoritative pronouncements of the AASB including Australian Accounting Interpretations, the *Australian Charities and Not-for-profits Commission Act 2012*, the *Australian Charities Not-for-profits Commission Regulations 2022*, *Government Sector Audit Act 1983*, *Government Sector Audit Regulation 2021*, and other mandatory financial reporting requirements;
- d) at the date of this statement there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable with the continuing funding support from the University of Technology, Sydney and Macquarie University (Refer Notes 3.12 and 17); and
- e) we are not aware of any circumstances which would render any particulars included in the financial statements to be misleading or inaccurate.

Signed in accordance with a resolution of directors.

A PIPER
Director

Sydney
Dated 29 / 09 / 2025

C DIXON
Director

Sydney
Dated 29 / 09 / 2025



INDEPENDENT AUDITOR'S REPORT

Sydney Educational Broadcasting Limited

To Members of the New South Wales Parliament and Members of Sydney Educational Broadcasting Limited

[Category]Opinion

I have audited the accompanying financial statements of Sydney Educational Broadcasting Limited (the company), which comprise the directors' declaration, the Statement of Comprehensive Income for the year ended 31 December 2024, the Statement of Financial Position as at 31 December 2024, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information.

In my opinion, the financial statements:

- have been prepared in accordance with Australian Accounting Standards and the applicable financial reporting requirements of the *Government Sector Finance Act 2018* (GSF Act), the *Government Sector Finance Regulation 2024* (GSF Regulation) and the Treasurer's Directions
- presents fairly the company's financial position, financial performance and cash flows
- have been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* and Division 60 of the Australian Charities and Not-for-profits Commission Regulations 2022.

My opinion should be read in conjunction with the rest of this report.

Basis for[Category]Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under the standards are described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of my report.

I am independent of the company in accordance with the requirements of the:

- Australian Auditing Standards
- Accounting Professional and Ethical Standards Board's APES 110 'Code of Ethics for Professional Accountants (including Independence Standards)' (APES 110).

Parliament promotes independence by ensuring the Auditor-General and the Audit Office of New South Wales are not compromised in their roles by:

- providing that only Parliament, and not the executive government, can remove an Auditor-General
- mandating the Auditor-General as auditor of public sector agencies
- precluding the Auditor-General from providing non-audit services.

I have fulfilled my other ethical responsibilities in accordance with APES 110.

I believe the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Other Information

The company's annual report for the year ended 31 December 2024 includes other information in addition to the financial statements and my Independent Auditor's Report thereon. The directors of the company are responsible for the other information. At the date of this Independent Auditor's Report, the other information I have received comprise the Director's Report

My opinion on the financial statements does not cover the other information. Accordingly, I do not express any form of assurance conclusion on the other information.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude there is a material misstatement of the other information, I must report that fact.

I have nothing to report in this regard.

Directors' Responsibilities for the Financial Statements

The directors of the company are responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards, the GSF Act, GSF Regulation, Treasurer's Directions, Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* and Division 60 of the Australian Charities and Not-for-profits Commission Regulations 2022. The directors' responsibility also includes such internal control as the directors' determines is necessary to enable the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to:

- obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error
- issue an Independent Auditor's Report including my opinion.

Reasonable assurance is a high level of assurance, but does not guarantee an audit conducted in accordance with Australian Auditing Standards will always detect material misstatements. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions users take based on the financial statements.

A description of my responsibilities for the audit of the financial statements is located at the Auditing and Assurance Standards Board website at: www.auasb.gov.au/auditors_responsibilities/ar4.pdf. The description forms part of my auditor's report.

The scope of my audit does not include, nor provide assurance:

- that the company carried out its activities effectively, efficiently and economically
- about the security and controls over the electronic publication of the audited financial statements on any website where they may be presented
- about any other information which may have been hyperlinked to/from the financial statements.

Bradley Medina
Assistant Auditor-General

Delegate of the Auditor-General for New South Wales

XX September 2025
SYDNEY

From: [Cheryl Northey](#)
To: [Alana Piper](#); [Chris Dixon](#)
Cc: [Angelika Nadler](#); [Anna Bedford](#); [Geraldine Cremin](#); [Mark Evans](#); [Tess Lea](#); [Rebecca Simunic](#); [Jennifer Cooper](#)
Subject: 2SER Banking Item
Date: Friday, 26 September 2025 2:07:28 PM
Attachments: [Draft Change of Banking Profile Board Resolution.docx](#)

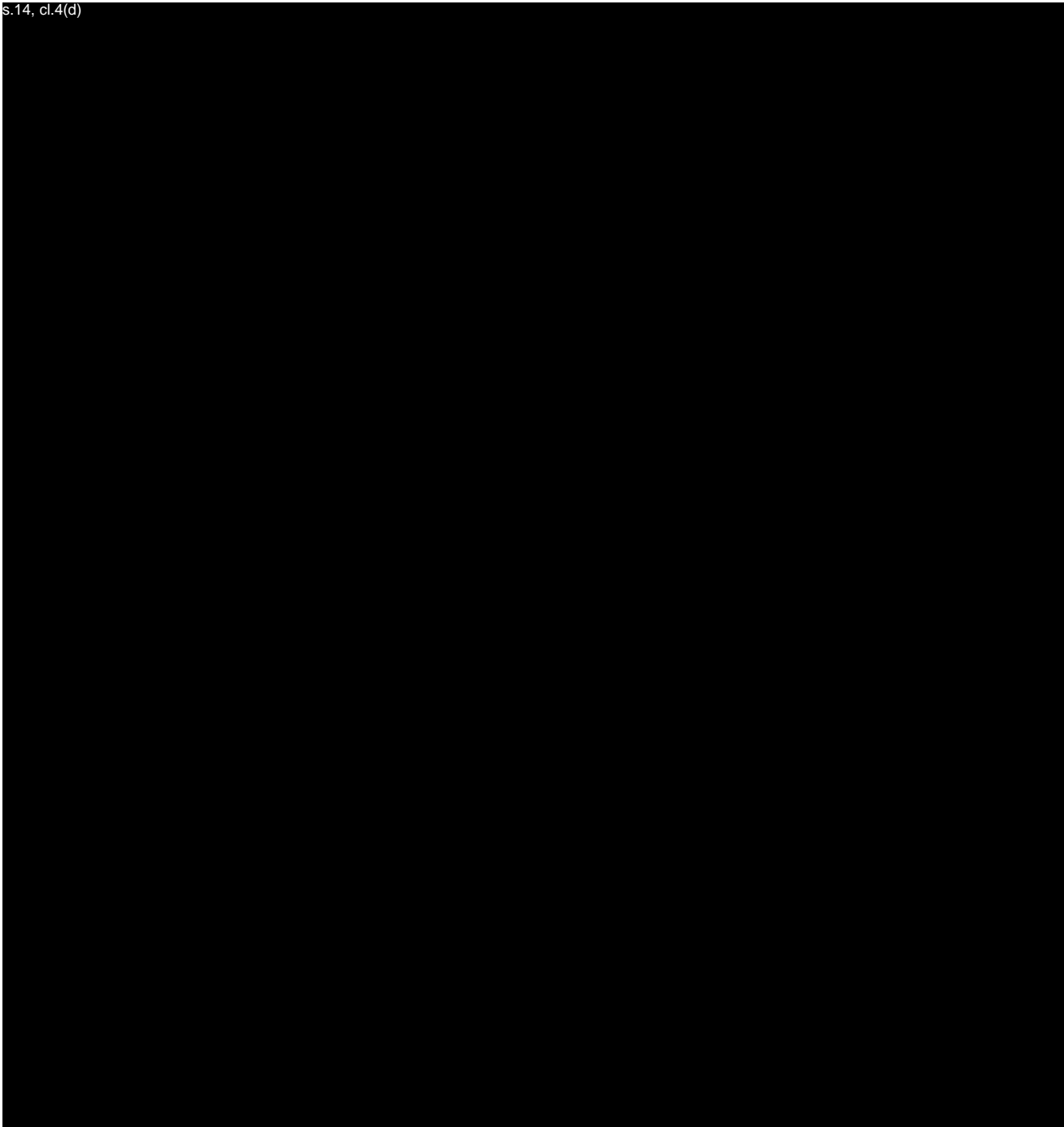
Dear all,

There is one issue that I need to address after Monday's AGM.


Agenda Item: To approve the establishment of a new banking profile with s.14, cl.4(d)

Proposed Resolution:

s.14, cl.4(d)



s.14, cl.4(d)



Regards,

Cheryl

Cheryl Northey
2SER Managing Director

University of Technology Sydney
M. +61 out of scope
PO Box 123 Broadway NSW 2007 Australia
2ser.com / uts.edu.au

From: [Alana Piper](#)
To: [Cheryl Northey](#)
Subject: Fw: 2SER contacts
Date: Monday, 29 September 2025 2:38:07 PM
Attachments: [250925-Email-FoA-2SER.docx](#)

From: James Giggacher
Sent: Thursday, September 25, 2025 2:59 PM
To: Alana Piper ; Chris Dixon ; Joanne Chrystal ; Ann-Maree Ashburn
Cc: Tracy Chalk
Subject: [EXTERNAL] Re: 2SER contacts

This message could be suspicious

- Similar name as someone in your company.

Mark Safe

Report

Want to know more?
thinksecurely.uts.edu.au

Hi again Alana and Ann-Maree,

Please see attached the email to our faculty staff that Chris and I have landed on.

We think it would also be worth thinking about a message to the board.

If you agree Alana, I can draw on the attached and run it by you and Ann-Maree to see it is appropriate for that audience as well.

All the best,
James

James Giggacher
Director, Communications

Group Marketing
Level 2, 18 Wally's Walk
Macquarie University, NSW 2109, Australia

E: james.giggacher@mq.edu.au | **M:** out of scope

CRICOS Provider 00002J. ABN: 90 952 801 237

From: James Giggacher
Date: Thursday, 25 September 2025 at 2:15 PM
To: Alana Piper , Chris Dixon , Joanne Chrystal , Ann-Maree Ashburn
Cc: Tracy Chalk
Subject: Re: 2SER contacts

How wonderful!

And lovely to connect Ann-Maree. Please don't hesitate to call me if you'd like to chat.

Chris and I are currently working on communications for our faculty, and will be sure to share as soon as these are finalised.

Chat soon,
James

James Giggacher

Director, Communications

Group Marketing

Level 2, 18 Wally's Walk

Macquarie University, NSW 2109, Australia

E: james.giggacher@mq.edu.au | M: out of scope

CRICOS Provider 00002J. ABN: 90 952 801 237

From: Alana Piper

Date: Thursday, 25 September 2025 at 2:12 PM

To: James Giggacher , Chris Dixon , Joanne Chrystal , Ann-Maree Ashburn

Cc: Tracy Chalk

Subject: Re: 2SER contacts

Hi James, I out of scope - incidental personal comment!

Just looping in our Head of Comms, Ann-Maree Ashburn.

James, I understand you are preparing Faculty comms to go out tomorrow morning, and will share both comms and timelines with us so we can ready any required response at our end.

Many thanks,
Alana

From: James Giggacher

Sent: Thursday, September 25, 2025 2:07 PM

To: Chris Dixon ; Alana Piper ; Joanne Chrystal

Subject: [EXTERNAL] Re: 2SER contacts

Thanks Chris and very lovely to meet you Alana.

I am out of scope - incidental personal comment
[REDACTED].

I look forward to chatting more with you and Chris.

Cheers

James

James Giggacher

Director, Communications

Group Marketing

Level 2, 18 Wally's Walk

Macquarie University, NSW 2109, Australia

E: james.giggacher@mq.edu.au | **M:** out of scope

CRICOS Provider 00002J. ABN: 90 952 801 237

From: Chris Dixon

Date: Thursday, 25 September 2025 at 12:25 PM

To: Alana Piper , James Giggacher , Joanne Chrystal

Subject: 2SER contacts

Dear all,

In preparation for various comms, and noting the sensitivities and challenges of liaising across 2 universities as well as with folk @ 2SER, this email is to introduce Alana (DVC @ UTS) and James (Comms Guru @ MQ).

Cheers

Chris

UTS CRICOS Provider Code: 00099F DISCLAIMER: This email message and any accompanying attachments may contain confidential information. If you are not the intended recipient, do not read, use, disseminate, distribute or copy this message or attachments. If you have received this message in error, please notify the sender immediately and delete this message. Any views expressed in this message are those of the individual sender, except where the sender expressly, and with authority, states them to be the views of the University of Technology Sydney. Before opening any attachments, please check them for viruses and defects. Think. Green. Do. Please consider the environment before printing this email.

Dear colleagues,

I am writing to you with an important update regarding Macquarie University's partnership with community radio station 2SER.

For more than four decades, 2SER has played a cherished role in Sydney's community media landscape and in the educational experience of Macquarie University students. It has given our Media and Communications students the chance to learn in a real-world broadcast environment while also serving diverse communities and audiences across the city. This is a legacy we recognise with deep gratitude, and we are proud of the long-standing partnership that has sustained it.

After careful consideration, the University has decided that it will no longer continue its financial and governance role in 2SER. This has been a very difficult decision, made only after extensive reflection. Ultimately, it reflects the University's responsibility to balance its core missions of education and research with the need for long-term financial sustainability.

The decision has been guided by several key considerations:

- **Student experience:** While our students' involvement with 2SER has been invaluable, Macquarie now offers rich experiential learning through purpose-built, on-campus studios. These facilities provide high-quality, industry-standard training embedded in the curriculum. Students will also continue to have the opportunity to pursue volunteer and creative experiences with community broadcasters such as 2SER.
- **Strategic alignment:** The University's media and communications strategy is increasingly focused on partnerships that provide national reach and digital-first engagement. While 2SER remains an important community broadcaster, its role does not align closely with these evolving priorities.
- **Financial sustainability:** Sustaining 2SER requires significant ongoing investment. In the current financial environment, these demands cannot be justified relative to the benefits delivered, particularly as the University seeks to support a wide range of other high-priority initiatives across its core missions of education and research.

To support 2SER in planning for the future, Macquarie is giving the station 15 months' notice of its decision to divest. We hope this timeframe provides the space and certainty needed for 2SER to continue its important work with new partners.

This decision is not without sadness, and it has not been taken lightly. 2SER has been an important part of Macquarie University's story, and its contributions to students, staff, and Sydney's communities have been deeply valued. At the same time, stepping back will

allow the University to focus resources where they can have the greatest impact.

Macquarie remains committed to supporting students in a wide range of contemporary journalistic and broadcast practices, and to ensuring they continue to benefit from rich, industry-relevant experiences in their studies and beyond.

We extend our warmest wishes to the staff, volunteers, and supporters who power 2SER and its work. We know firsthand the vital contribution the station makes to our media landscape and wider community, and we hope this continues long into the future.

Warm regards,
Chris

ENDS

From: [Cheryl Northey](#)
To: [Alana Piper](#); [Jennifer Cooper](#)
Subject: Re: Updated Financials with corrections on Board Dates and Members
Date: Monday, 29 September 2025 5:23:47 PM
Attachments: [2SER FM 2024 Financial Statements_V3Final.pdf](#)

Hi Jen,

That might have been a previous email where I didn't attached it.

A subsequent updated one was attached.

Cheryl Northey
2SER Managing Director

University of Technology Sydney
M. +61 ^{out of scope} [REDACTED]
PO Box 123 Broadway NSW 2007 Australia
[2ser.com](#) / [uts.edu.au](#)

From: Jennifer Cooper on behalf of Alana Piper
Sent: Monday, 29 September 2025 5:21 PM
To: Cheryl Northey
Subject: RE: Updated Financials with corrections on Board Dates and Members

Hi Cheryl,
Hope you are well.
Should there be a doc attached?
Thanks
Jen

From: Cheryl Northey
Sent: Monday, 29 September 2025 4:44 PM
To: Alana Piper ; Angelika Nadler
Cc: Jennifer Cooper
Subject: Updated Financials with corrections on Board Dates and Members

Hi,
Here's is the updated Financials that have corrected the Board Member details for both Alana and I to sign.

Cheryl

Cheryl Northey
2SER Managing Director

University of Technology Sydney
M. +61 ^{out of scope} [REDACTED]
PO Box 123 Broadway NSW 2007 Australia
[2ser.com](#) / [uts.edu.au](#)



SYDNEY EDUCATIONAL BROADCASTING LIMITED

(a company limited by guarantee)

ABN 90 001 684 564

Annual Report
31 December 2024

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Sydney Educational Broadcasting Limited

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Corporate Information

Sydney Educational Broadcasting Limited

	Name	Role	Status
Directors	Prof Chris Dixon	Chairperson	Continuing
	Prof Glenn Wightwick	Co-Chairperson	Departed 23 Sep 2024
	Dr Alana Piper	Co-Chairperson	Appointed 23 Sep 2024
	Prof Hsu-Ming Teo	Director	Departed 31 Dec 2024
	Prof Alan Davison	Director	Continuing
	Geraldine Cremin	Director	Continuing
	Prof Tess Lea	Director	Appointed 3 March 2025
	Prof Mark Evans	Director	Appointed 3 March 2025
	Paula Kruger	Managing Director	Departed 6 Dec 2024
	Cheryl Northey	Managing Director	Appointed 6 Dec 2024
Company Secretary	J McCleary		Departed 15 Jan 2024
	Anna Bedford	Company Secretary	Appointed 13 Feb 2024
Registered Office and Principal Place of Business	9-11 Broadway Ultimo NSW 2007		
Auditors	Audit Office of NSW		

Directors' Report

Sydney Educational Broadcasting Limited

The Directors of Sydney Educational Broadcasting Limited present their Report together with the financial statements for the year ended 31 December 2024 and the Independent Audit Report, covering those financial statements.

Directors' details and meetings

The following persons were Directors of Sydney Educational Broadcasting Limited during or since the end of the financial year.

The number of meetings of directors held during the year and the number of meetings attended by each member is as follows:

Name	Date of Appointment	Date of Cessation	Director meetings	
			A	B
Prof Chris Dixon	30 May 2022		4	4
Prof Glenn Wightwick		23 September 2024	3	3
Dr Alana Piper	23 September 2024		1	1
Paula Kruger	31 March 2023	6 December 2024	4	4
Cheryl Northey	6 December 2024		-	-
J McCleary	20 February 2023	15 January 2024	-	-
Assoc Prof Anna Bedford	13 Feb 2024		4	4
Assoc Prof Hsu-Ming Teo	4 March 2021	31 December 2024	4	4

A Number of meetings the Member attended

B Number of meetings the Member was entitled to attend

Details of Directors' qualifications, experience and special responsibilities can be found on page 6 of this report.

Operating Result

The operating surplus for the year ended 31 December 2024 was \$80,706 [2023: deficit of \$(15,266). Refer Note 18].

Purpose and objectives

The principal activities and objectives of the company during the financial year ended 31 December 2024, and into the future, are to provide cultural enrichment, training and educational outcomes through the operation of a licensed community radio station and associated community engagement.

Vision and purpose

Be a centre of excellence for media production and training through the operation of a forward-thinking, innovative radio station.

Be a leading contributor to the diversity of the media landscape in Sydney by producing content that is independent, educational and engaging, underpinned by interrelated community engagement activity.

Offer students and graduates valuable and authentic industry experience, career development and job readiness support, along with opportunities for personal learning and social development.

Directors' Report

Sydney Educational Broadcasting Limited

Vision and purpose continued

The strategies to achieve these objectives sit within four pillars:

Education & Training

- Provide meaningful and accessible workplace learning and transferable skill development opportunities for students and interns.
- Produce and distribute a diverse range of stimulating talk and music programming for listeners that is not readily available elsewhere on Sydney radio services.
- Provide lifelong-learning opportunities for non-student volunteers.
- Provide opportunities for academics and researchers to develop media skills and experience.

Content Production

- Create forward-thinking content for broadcast and podcast that meets audience needs.
- Pursue an independent, evidence-based approach to programming, editorial decisions, and content production.
- Integrate student learning and involvement in content production, including both station-driven activity and partnerships with university teaching programs.
- Maintain a strong content brand that can foster audience growth and revenue-raising potential.
- Provide connected research opportunities that allow academics and researchers to disseminate thought leadership to society.

Engagement

- Distribute to and engage with audiences on all relevant platforms in the digital media environment; nurture the 2SER brand.
- Engage the wider 2SER community and listening audience through relevant content, communication, participatory processes, and local presence.
- Provide opportunities for academics and researchers to gain media exposure.
- Be a pipeline of cultural enrichment, embodying the guiding principles of community broadcasting by contributing to a more cohesive and culturally diverse Australia, and pursuing principles of social justice, equality and diversity.
- Offer students and graduates meaningful personal learning experiences and social outcomes through authentic networking opportunities in an inclusive, stimulating and diverse environment amongst both student and non-student personnel.

Governance & Sustainability

- Manage 2SER's resources and infrastructure efficiently and with strong corporate governance.
- Grow independent operational income through diverse revenue streams across sponsorship, subscriptions, fundraising, grants and other sources.

Performance is measured on the value of the experience and skills development amongst the station's volunteers and staff, the quality of the content created, engagement outcomes with the listening audience and other stakeholders and how this engagement is translated into revenue-raising success, and management of the company's resources and governing practices.

Highlighted achievements of 2024 include:

- **CBA Award:** 2SER won the inaugural Excellence in Australian Music award recognising programming over 50% of Australian and local music. It also launched a video series titled *Live at 2SER* that is successful on social media.
- **Events and Partnerships:** The *In Your 'Hood* live music event in Mort Bay Park generated profit and established a successful relationship with Inner West Council.
- **Joketober:** A Meta-funded satire and comedy training program led by Dan Ilic and others, with content aired on 2SER and *A Rational Fear* podcast.

Directors' Report

Sydney Educational Broadcasting Limited

Review of operations

2024 was a year of iterative transformation and strategic focus for 2SER. While challenges persisted, including staff turnover and technical maintenance issues, the station made significant progress in audience growth, programming innovation, and governance reform.

Key achievements included:

- **Audience Growth and Fundraising:** A 20% increase in audience size contributed to the most successful Radiothon in 2SER's history, supported by new subscription models and focused volunteer training and involvement.
- **Improved Grant Efficiency:** The station maximised internal delivery of projects funded by Meta/Walkley grants, resulting in \$48,000 in internal overhead recovery, which is a significant contributor to surplus.
- **Programming Innovation:** 2SER won the inaugural *Excellence in Australian Music* award at the CBAA Awards, recognising its commitment to programming Australian and local music content and artist development.
- **Newsroom and Training:** The newsroom trained 20 volunteers, with several progressing to roles at ABC and Channel 10. The Joketober initiative introduced satire and comedy programming, expanding 2SER's content diversity. Initiatives like these build capacity and create pathways for volunteers to move into professional media roles – enhancing 2SER's reputation and sector impact.
- **Governance and Leadership:** A new constitution was adopted, replacing the 40-year-old Memorandum of Association. This modernised the organisation's governance framework and aligned it with best practice for media organisations and not-for-profits. An Inclusive Leadership Program attempted to address gender equity in community radio leadership by funding staff to attend national conferences.
- **Workplace Reform:** Staff began transitioning to modern Fair Work Commission contracts, replacing a zombie Enterprise Agreement. This ensures compliance with national standards and improves pay equity, though it has modest budget implications.

The company reported a forecast surplus of \$80,706 for the year, exceeding budget expectations. This result reflects improved project delivery, successful grant acquisition, and disciplined cost management.

Directors' qualifications and experience

Name and qualifications	Experience and special responsibilities
Anna Bedford PhD, BBus (Hons) Class 1, GAICD (Accounting and Finance)	Associate Professor, University of Technology Sydney (Accounting).
Geraldine Cremin LLB	Volunteer Community Representative.
Professor Alan Davison Bmusic (Hons Melb), PhD (Melb)	Dean, Faculty of Arts and Social Sciences, UTS.
Professor Chris Dixon PhD, MA, BA (Hons), Grad Cert (Tertiary Teaching)	Executive Dean, Faculty of Arts, Macquarie University.
Paula Kruger BA History & Anthropology	Managing Director
Cheryl Northey BA Comm, EMBA	Managing Director

Directors' Report

Sydney Educational Broadcasting Limited

Directors' qualifications and experience continued

Name and qualifications	Experience and special responsibilities
Prof Mark Evans PhD (Music), BA Media (Hons), PhD, Macquarie University	Dean, Design and Society, UTS
Prof Tess Lea PhD Anthropology, USyd	Head of School, Communication, Society and Culture, Macquarie University
Associate Professor Hsu-Ming Teo PhD (1988) Dept of History, USyd BA Hons (1994) Class 1 & University Medal, USYD	Associate Professor, Head of Department, Media, Communications, Creative Arts, Language, and Literature, Macquarie University.
Professor Glenn Wightwick BSc	Deputy Vice-Chancellor and Vice President (Innovation & Enterprise). Director, Sydney School of Entrepreneurship.

Contribution in winding up

The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, its constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the company. At 31 December 2024, the total amount that members of the company were liable to contribute if the company wound up is \$20 (2023 was \$70).

Director and Officer Liability Insurance

The directors and company officers are covered by a policy for Director and Officers Liability Insurance, held by Macquarie University and University of Technology, Sydney. Cover is for a maximum of \$10 Million in any one claim and in the aggregate.

Independent Audit Report

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out immediately after this directors' report.

Signed in accordance with a resolution of the Directors:

A PIPER

Director

Sydney

Dated 29 / 09 / 2025

C DIXON

Director

Sydney

Dated 29 / 09 / 2025



To the Directors

Sydney Educational Broadcasting Limited

Auditor's Independence Declaration

As auditor for the audit of the financial statements of Sydney Educational Broadcasting Limited for the year ended 31 December 2024, I declare, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in black ink, appearing to read 'Bradley Medina'.

Bradley Medina
Assistant Auditor-General, Financial Audit

Delegate of the Auditor-General for New South Wales

22 September 2025
SYDNEY

Statement of Comprehensive Income

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

	Note	2024 \$	2023 \$
Revenue	4	1,213,588	1,008,321
Other income	4	20,402	12,316
Total Revenue and other income		1,233,990	1,020,637
Administration, office and marketing expenses	14	(253,859)	(218,994)
Depreciation and amortisation expense	9	(37,432)	(39,565)
Employee benefits expense	11	(699,636)	(698,803)
Production expenses		(162,357)	(78,541)
Total Expenses		(1,153,284)	(1,035,903)
Surplus/(deficit) for the year		80,706	(15,266)
Other comprehensive income/(loss) for the year		-	-
Total comprehensive income/(loss) for the year		80,706	(15,266)

This statement should be read in conjunction with the notes to the financial statements.

Statement of Financial Position

As at 31 December 2024

Sydney Educational Broadcasting Limited

	Note	2024 \$	2023 \$
Assets			
Current			
Cash and cash equivalents	5	876,261	670,473
Trade and other receivables	6	28,858	103,762
Other assets	8	13,509	12,840
Total Current assets		918,628	787,075
Non-current			
Property, plant and equipment	9	165,097	202,529
Total Non-current assets		165,097	202,529
Total assets		1,083,725	989,604
Liabilities			
Current			
Trade and other payables	10	239,834	181,003
Employee provisions	11	50,410	146,704
Grant liabilities	13	107,076	59,700
Other liabilities	12	20,750	17,439
Total Current liabilities		418,070	404,846
Non-current			
Employee provisions	11	1,017	826
Total Non-current liabilities		1,017	826
Total liabilities		419,087	405,672
Net assets		664,638	583,932
Equity			
Accumulated funds		464,638	583,932
Contingency Reserve		200,000	-
Total equity		664,638	583,932

This Statement should be read in conjunction with the notes to the financial statements.

Statement of Changes in Equity

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

	Accumulated funds & Contingency Reserve \$	Total Equity \$
Balance at 1 January 2023	599,198	599,198
Deficit for the year	(15,266)	(15,266)
Other comprehensive income	-	-
Total comprehensive loss for the year	(15,266)	(15,266)
Balance at 31 December 2023	583,932	583,932
Balance at 1 January 2024	583,932	583,932
Surplus for the year	80,706	80,706
Other comprehensive income	-	-
Total comprehensive income for the year	80,706	80,706
Balance at 31 December 2024	664,638	664,638

This statement should be read in conjunction with the notes to the financial statements.

Statement of Cash Flows

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

	Note	2024 \$	2023 \$
Operating activities			
Receipts from:			
• Customers		270,767	162,801
• Donors		129,331	115,067
• Government Covid Support Received/(Repaid)		-	(9,092)
• Grants		1,065,403	823,463
• Interest income		2,573	1,261
Payments to suppliers, employees and other		(1,262,286)	(1,142,425)
Net cash provided by/ (used in) operating activities		205,788	(48,925)
Investing activities			
Purchases of property, plant and equipment	9	-	(3,088)
Net cash used in investing activities		-	(3,088)
Net cash provided by financing activities		-	-
Net change in cash and cash equivalents		205,788	(52,013)
Cash and cash equivalents, beginning of year		670,473	722,486
Cash and cash equivalents, end of year	5	876,261	670,473

This statement should be read in conjunction with the notes to the financial statements.

Notes to the Financial Statements

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

1 General information and statement of compliance

The financial report includes the financial statements and notes of Sydney Educational Broadcasting Limited.

These financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB'), which include Australian Accounting Interpretations, other authoritative pronouncements of the AASB, the *Australian Charities and Not-for-profits Commission Act 2012*, the *Australian Charities Not-for-profits Commission Regulations 2022*, *Government Sector Finance Act 2018*, the *Government Sector Finance Regulation 2024*, *Government Sector Audit Act 1983*, *Government Sector Audit Regulation 2021*, and other mandatory reporting requirements.

These financial statements are the first general purpose financial statements prepared in accordance with Australian Accounting Standards – Simplified Disclosures. In the prior year, the financial statements were general purpose financial statements prepared in accordance with Australian Accounting Standards (Tier 1). The Company has adopted AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities on 1 January 2024 which resulted in an change in the level of disclosures. The change has no impact on the recognition and measurement of amounts recognised in the statements of financial position, surplus or deficit and other comprehensive income and cash flows of the company.

Sydney Educational Broadcasting Limited is a not-for-profit entity for the purpose of preparing the financial statements.

Historical cost convention

The financial statements have been prepared on an accruals basis under the historical cost convention.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed at Note 3.15.

The financial statements for the year ended 31 December 2024 were approved and authorised on 29 September 2025 for issuance by the Board of Directors.

2 New or revised Accounting Standards or Interpretations

New and revised standards that are effective for these financial statements

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. These did not have a material impact on the company.

Any new or amended Accounting Standards or Interpretations that are not mandatory have not been early adopted. These are not expected to have a material impact on the company.

Notes to the Financial Statements

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

3 Summary of material accounting policies

3.1 Overall considerations

The significant accounting policies that have been used in the preparation of these financial statements are summarised below. The financial statements have been prepared using the measurement bases specified by Australian Accounting Standards for each type of asset, liability, income and expense. The measurement bases are more fully described in the accounting policies below.

The financial statements have been prepared on a Going Concern Basis with consideration given to Note 3.12 – Economic Dependence.

3.2 Revenue

Revenue comprises revenue from government grants, fundraising activities, and sponsorship income. Revenue from major activities is disclosed in Note 4.

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Government grants

Grant revenue is recognised in profit or loss when the company satisfies the performance obligations stated within the funding agreements. If conditions are attached to the grant which must be satisfied before the company is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

Sponsorship revenue

Sponsorship revenue is recognised in profit or loss when the company satisfies the performance obligations specified in the sponsorship agreement. Revenue is recognised over time or at a point in time, depending on when control of the promised goods or services is transferred to the sponsor.

Donations

Donations collected, including cash and goods for resale, are recognised as revenue when the company gains control, economic benefits are probable and the amount of the donation can be measured reliably.

Interest income

Interest income is recognised on an accruals basis using the effective interest method.

3.3 Operating expenses

Operating expenses are recognised in surplus or deficit upon utilisation of the service or at the date of their origin.

Notes to the Financial Statements

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

3 Summary of accounting policies continued

3.4 Property, plant and equipment

Property (premises improvements), plant and other equipment (comprising fittings and furniture) are initially recognised at acquisition cost or manufacturing cost, including any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the company's management.

Property, plant and other equipment are subsequently measured using the cost model, cost less subsequent depreciation and impairment losses.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment over their expected useful lives as follows:

- Broadcast & Transmission Equipment: 6 - 15 years
- Premises improvements: 10 years
- Office equipment: 2 - 6 years

Gains or losses arising on the disposal of property, plant and equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognised in surplus or deficit within other income or other expenses.

3.5 Financial instruments

Recognition, initial measurement and de-recognition

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the financial instrument, and are measured initially at fair value adjusted by transactions costs, except for those carried at fair value through surplus or deficit, which are initially measured at fair value. Subsequent measurement of financial assets and financial liabilities are described below.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Classification and subsequent measurement of financial assets

Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

For the purpose of subsequent measurement, financial assets other than those designated and effective as hedging instruments are classified into the following categories upon initial recognition at amortised cost.

As at 31 December 2024 and 2023 the company only has financial assets recognised at amortised cost.

Classifications are determined by both:

- The entity's business model for managing the financial asset
- The contractual cash flow characteristics of the financial assets

All income and expenses relating to financial assets that are recognised in the statement of comprehensive income are presented within finance costs, finance income or other financial items, except for impairment of trade receivables which is presented within other expenses.

Notes to the Financial Statements

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

3 Summary of accounting policies continued

3.5 Financial instruments continued

All income and expenses relating to financial assets that are recognised in surplus or deficit are presented within finance costs, finance income or other financial items, except for impairment of trade receivables, which is presented within other expenses.

Financial assets at amortised cost

Financial assets are measured at amortised cost if the assets meet the following conditions:

- they are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows
- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The company's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments as well as long-term deposit that were previously classified as held-to-maturity under AASB 139.

Impairment of financial assets

AASB 9's impairment requirements use more forward-looking information to recognise expected credit losses – the 'expected credit losses (ECL) model'.

The company considers a broader range of information when assessing credit risk and measuring expected credit losses, including past events, current conditions, reasonable and supportable forecasts that affect the expected collectability of the future cash flows of the instrument.

In applying this forward-looking approach, a distinction is made between:

- financial instruments that have not deteriorated significantly in credit quality since initial recognition or that have low credit risk ('Stage 1') and
- financial instruments that have deteriorated significantly in credit quality since initial recognition and whose credit risk is not low ('Stage 2').

'Stage 3' would cover financial assets that have objective evidence of impairment at the reporting date.

'12-month expected credit losses' are recognised for the first category while 'lifetime expected credit losses' are recognised for the second category.

Measurement of the expected credit losses is determined by a probability-weighted estimate of credit losses over the expected life of the financial instrument.

Trade and other receivables

The company makes use of a simplified approach in accounting for trade and other receivables and records the loss allowance at the amount equal to the expected lifetime credit losses. In using this practical expedient, the company uses its historical experience, external indicators and forward-looking information to calculate the expected credit losses using a provision matrix.

The company assesses impairment of trade receivables on a collective basis as they possess credit risk characteristics based on the days past due.

Notes to the Financial Statements

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

3 Summary of accounting policies continued

3.5 Financial instruments continued

Classification and measurement of financial liabilities

As the accounting for financial liabilities remains largely unchanged from AASB 139, the company's financial liabilities were not impacted by the adoption of AASB 9. However, for completeness, the accounting policy is disclosed below.

The company's financial liabilities include trade and other payables.

Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the company designated a financial liability at fair value through surplus or deficit.

Subsequently, financial liabilities are measured at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVPL, which are carried subsequently at fair value with gains or losses recognised in surplus or deficit (other than derivative financial instruments that are designated and effective as hedging instruments).

3.6 Income taxes

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

3.7 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

3.8 Employee benefits

Short-term employee benefits

Short-term employee benefits are benefits, other than termination benefits, that are expected to be settled wholly within twelve (12) months after the end of the period in which the employees render the related service. Examples of such benefits include wages and salaries, non-monetary benefits and accumulating sick leave. Short-term employee benefits are measured at the undiscounted amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The company's liabilities for annual leave and long service leave are included in other long-term benefits as they are not expected to be settled wholly within twelve (12) months after the end of the period in which the employees render the related service. They are measured at the present value of the expected future payments to be made to employees. The expected future payments incorporate anticipated future wage and salary levels, experience of employee departures and periods of service, and are discounted at rates determined by reference to market yields at the end of the reporting period on high quality corporate bonds that have maturity dates that approximate the timing of the estimated future cash outflows. Any re-measurements arising from experience adjustments and changes in assumptions are recognised in surplus or deficit in the periods in which the changes occur.

The company presents employee benefit obligations as current liabilities in the statement of financial position if the company does not have an unconditional right to defer settlement for at least twelve (12) months after the reporting period, irrespective of when the actual settlement is expected to take place.

Post-employment benefits plans

The company provides post-employment benefits through defined contribution plans.

Notes to the Financial Statements

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

3 Summary of accounting policies continued

3.9 Employee benefits continued

Superannuation contribution plans

The company pays fixed contributions into independent entities in relation to several state plans and insurance for individual employees. The company has no legal or constructive obligations to pay contributions in addition to its fixed contributions, which are recognised as an expense in the period that relevant employee services are received.

3.9 Provisions, contingent liabilities and contingent assets

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. Provisions are discounted to their present values, where the time value of money is material.

Any reimbursement that the company can be virtually certain to collect from a third party with respect to the obligation is recognised as a separate asset. However, this asset may not exceed the amount of the related provision.

No liability is recognised if an outflow of economic resources as a result of present obligation is not probable. Such situations are disclosed as contingent liabilities unless the outflow of resources is remote in which case no liability is recognised.

3.10 Deferred income

The liability for deferred income is the unutilised amounts of grants received on the condition that specified services are delivered or conditions are fulfilled. The services are usually provided or the conditions usually fulfilled within twelve (12) months of receipt of the grant. Where the amount received is in respect of services to be provided over a period that exceeds twelve (12) months after the reporting date or the conditions will only be satisfied more than twelve (12) months after the reporting date, the liability is discounted and presented as non-current.

3.11 Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST components of investing and financing activities, which are disclosed as operating cash flows.

3.12 Economic dependence

The company is dependent upon the ongoing receipt of grants from University of Technology Sydney and Macquarie University and community and corporate donations, to ensure the ongoing continuance of its programs. At the date of this report, Management has confirmed that 2025 Funding has been received from University of Technology Sydney and Macquarie University.

Notes to the Financial Statements

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

3 Summary of accounting policies continued

3.13 Restricted funds

Equity includes accumulated funds from operations that are either restricted or unrestricted. Unrestricted funds can be applied to the ongoing activities of the company without limitations other than the furthering of its objects. Restricted funds are funds that have limitations on their expenditure as a result of contractual obligations or as a result of the application of accounting standards. The expenditure of the restricted funds is governed by the contract that effectively requires that the funds be expended for the purposes prescribed by the contract eg., the provision of a specific activity or event. Accumulated funds will be unrestricted unless stated otherwise.

3.14 Significant management judgement in applying accounting policies

The preparation of the financial statements requires Management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below. When preparing the financial statements, Management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

Revenue Recognition

To determine if a grant contract should be accounted for under AASB 1058 or AASB 15, the Company has to determine if the contract is 'enforceable' and contains 'sufficiently specific' performance obligations. When assessing if the performance obligations are 'sufficiently specific', the Company has applied significant judgement in this regard by performing a detailed analysis of the terms and conditions contained in the grant contracts, review of accompanying documentation (e.g. grant application forms and accompanying documentation) and holding discussions with relevant parties.

Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

Impairment

In assessing impairment, Management estimates the recoverable amount of each asset based on expected future cash flows and uses an interest rate to discount them

Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets.

Long service leave

The liability for long service leave is recognised and measured at the present value of the estimated cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Notes to the Financial Statements

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

4 Revenue

The company's revenue may be analysed as follows for each major product and service category:

	Note	2024 \$	2023 \$
Revenue			
Grants revenue	4.1	923,940	772,019
Sponsorship revenue		150,369	110,727
Donations and bequests		129,331	115,067
Service fees and training fees received		9,948	10,508
		1,213,588	1,008,321
Other income			
Facilities hire		1,050	218
Merchandise revenue		12,527	29
Event recordings and sundry income		4,252	10,808
Investment income: Interest		2,573	1,261
		20,402	12,316
Total revenue and other income		1,233,990	1,020,637

4.1 Net grant revenue

	Note	2024 \$	2023 \$
Grants received in advance - 1 January	4.2	5,000	-
Unexpended grants - 1 January	4.3	54,700	28,372
Grants Receivable - 1 January	4.4	(10,000)	-
Grants received during the year	4.5	968,548	803,347
		1,018,248	831,719
Less:			
Grants received in advance - 31 December	4.6	-	(5,000)
Unexpended grants - 31 December	4.7	(87,076)	(54,700)
Grants Repayable - 31 December	4.8	(20,000)	-
Grants Receivable - 31 December	4.9	12,768	-
		(94,308)	(59,700)
		923,940	772,019

4.2 Grants received in advance - 1 January

	2024 \$	2023 \$
UTS Institute for Sustainable Futures - Think Sustainability	5,000	-
	5,000	-

Notes to the Financial Statements

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

4 Revenue continued

4.3 Unexpended Grants - 1 January

	2024 \$	2023 \$
UNSW Centre for Social Impact - Leading Australia's Just Transition	38,000	-
UTS - Faculty of Health - Podcast Series on Speech Pathology	11,700	-
UTS - Faculty of Business - Think Business	5,000	-
Walkley Foundation	-	28,372
	54,700	28,372

4.4 Grants Receivable - 1 January

	2024 \$	2023 \$
Community Broadcasting Foundation - 4th Estate	10,000	-

4.5 Grants received during the year

	2024 \$	2023 \$
Macquarie University - Core Funding	325,395	342,395
University of Technology - Core Funding	300,435	308,684
UNSW Centre for Social Impact	-	40,000
UTS Activate	-	1,500
UTS - Faculty of Business - Think Business	25,000	30,000
Groovescooter - Fundraising Grant	1,410	-
Wikimedia Foundation	10,000	-
Community Broadcasting Foundation - 4th Estate	12,308	22,768
Community Broadcasting Foundation - Development & Operations	10,000	-
The Walkley Foundation - Digital Innovation	90,000	-
The Walkley Foundation - Newsroom	120,000	-
UTS - Faculty of Health - Podcast Series on Speech Pathology	24,000	13,000
UTS Institute for Sustainable Futures - Think Sustainability	50,000	45,000
	968,548	803,347

4.6 Grants received in advance - 31 December

	2024 \$	2023 \$
UTS Business School	-	5,000

Notes to the Financial Statements

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

4 Revenue continued

4.7 Unexpended grants – 31 December

	2024 \$	2023 \$
UNSW Centre for Social Impact – Leading Australia's Just Transition	25,600	38,000
UTS - Faculty of Health – Podcast Series on Speech Pathology	23,500	11,700
UTS - Faculty of Business – Think Business	25,000	5,000
Wikimedia Foundation	2,935	-
Community Broadcasting Foundation – Development & Operations	5,741	-
The Walkley Foundation – Digital Innovation	4,300	-
The Walkley Foundation – Newsroom	-	-
	87,076	54,700

4.8 Grants Repayable – 31 December

	2024 \$	2023 \$
The Walkley Foundation – Digital Innovation	20,000	-

4.9 Grants Receivable – 31 December

	2024 \$	2023 \$
Community Broadcasting Foundation – 4th Estate	12,768	-

5 Cash and cash equivalents

Cash and cash equivalents consist of the following:

	Note	2024 \$	2023 \$
Cash at bank		876,141	670,473
Cash on hand		120	-
		876,261	670,473

Notes to the Financial Statements

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

6 Trade and other receivables

Trade and other receivables consist of the following:

	Note	2024 \$	2023 \$
Current			
Trade receivables		18,590	83,285
Less: Allowance for doubtful debts		(2,500)	(2,500)
		16,090	80,785
Grants receivable		12,768	10,000
Other receivables		-	12,977
		28,858	103,762

7 Financial risk management

7.1 Categories of financial assets and liabilities

The carrying amounts presented in the statement of financial position relate to the following categories of assets and liabilities:

	Note	2024 \$	2023 \$
Financial assets held at amortised cost			
Cash and cash equivalents	5	876,141	670,473
Trade and other receivables	6	28,858	103,762
		904,999	774,235
Financial liabilities held at amortised cost			
Trade and other payables	10	194,834	181,003
		194,834	181,003

8 Other assets

Other assets consist of the following:

	Note	2024 \$	2023 \$
Current			
Deposits		-	800
Prepayments - general		13,509	12,040
		13,509	12,840

Notes to the Financial Statements

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

9 Property, plant and equipment

Details of the company's 2024 property, plant and equipment and their carrying amount are as follows:

	Premises improvem'ts. \$	Broadcast & transmission equipment \$	Office equipment \$	Total 2024 \$
Gross carrying amount				
Balance 1 January 2024	91,604	420,723	27,461	539,788
Additions	-	-	-	-
Disposals	-	-	-	-
Balance 31 December 2024	91,604	420,723	27,461	539,788
Accumulated depreciation and impairment				
Balance 1 January 2024	(53,051)	(261,689)	(22,519)	(337,259)
Written back on disposals	-	-	-	-
Depreciation	(7,630)	(27,808)	(1,994)	(37,432)
Balance 31 December 2024	(60,681)	(289,497)	(24,513)	(374,691)
Carrying amount 31 December 2024	30,923	131,226	2,948	165,097

Details of the company's 2023 property, plant and equipment and their carrying amount are as follows:

	Premises improvem'ts. \$	Broadcast & transmission equipment \$	Office equipment \$	Total 2023 \$
Gross carrying amount				
Balance 1 January 2023	94,261	417,635	31,450	543,346
Additions	-	3,088	-	3,088
Disposals	(2,657)	-	(3,989)	(6,646)
Balance 31 December 2023	91,604	420,723	27,461	539,788
Accumulated depreciation and impairment				
Balance 1 January 2023	(47,348)	(233,312)	(23,679)	(304,339)
Written back on disposals	2,657	-	3,988	6,645
Depreciation	(8,360)	(28,377)	(2,828)	(39,565)
Balance 31 December 2023	(53,051)	(261,689)	(22,519)	(337,259)
Carrying amount 31 December 2023	38,553	159,034	4,942	202,529

Notes to the Financial Statements

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

10 Trade and other payables

Trade and other payables recognised consist of the following:

	Note	2024 \$	2023 \$
Current			
Accrued charges		141,769	127,405
Accrual for Superannuation Guarantee Charge		45,000	-
GST payable		51,493	44,650
Trade payables		1,572	8,948
		239,834	181,003

11 Employee remuneration

11.1 Employee benefits expense

Expenses recognised for employee benefits are analysed below:

	Note	2024 \$	2023 \$
Wages and salaries and other employee benefits		596,671	634,872
Superannuation - defined contribution plans		57,965	63,931
Superannuation - superannuation guarantee charge		45,000	-
Employee benefits expense		699,636	698,803

11.2 Employee provisions

The liabilities recognised for employee benefits consist of the following amounts:

	Note	2024 \$	2023 \$
Current			
Annual leave		21,536	72,325
Long service leave		28,874	74,379
		50,410	146,704
Non-Current			
Long service leave		1,017	826
		1,017	826

12 Other liabilities

Other liabilities can be summarised as follows:

	Note	2024 \$	2023 \$
Current			
Sponsorship income in advance		20,750	10,000
Unearned income		-	7,439
		20,750	17,439

Notes to the Financial Statements

For the year ended 31 December
Sydney Educational Broadcasting Limited

13 Grant liabilities

Grant liabilities can be summarised as follows:

	Note	2024 \$	2023 \$
Current			
Grants received in advance	4.6	-	5,000
Unexpended grants	4.7	87,076	54,700
Grants repayable	4.8	20,000	-
		107,076	59,700

14 Administration, office and marketing expenses

	Note	2024 \$	2023 \$
EXPENSES			
Accounting fees		56,242	58,032
Advertising and promotion		5,030	3,216
Auditor's remuneration*		55,145	25,600
Bad debts expenses		210	-
Bank charges		1,914	542
Consultancy fees		2,262	-
Fundraising expenses		30,856	19,726
Grants paid		-	1,209
Legal fees		3,655	4,029
Licence fees - Station		28,272	25,027
Postage and couriers		(2,743)	2,817
Printing and stationery		4,773	5,287
Repairs and maintenance		515	-
Royalties paid		9,395	24,279
Subscriptions and library costs		18,948	22,761
Sundry expenses		8,038	1
Telephone and internet		8,511	7,897
Transmission costs		18,960	16,771
Travel and accommodation		2,232	1,621
Volunteer expenses		-	179
Website maintenance		1,644	-
TOTAL EXPENDITURE		253,859	218,994

* Auditor's remuneration includes audit fees paid to AONSW of \$47,010.

15 Related party transactions

The company's related parties include its key management personnel and related entities as described below.

Unless otherwise stated, none of the transactions incorporate special terms and conditions and no guarantees were given or received. Outstanding balances are usually settled in cash.

Notes to the Financial Statements

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

15 Related party transactions continued

15.1 Transactions with related entities

(a) Transactions with related parties

The University of Technology Sydney and Macquarie University provide core funding, premises, insurances and certain equipment to 2SER. Employees of these two organisations are represented on the Board of Sydney Educational Broadcasting Limited.

(b) Transactions with related parties

Details of Transactions with Related Parties	Nature	2024 \$	2023 \$
Sales to:			
University of Technology	Grants	404,712	401,949
Macquarie University	Grants	327,222	344,409
Total Sales		731,934	746,358
Purchases from:			
University of Technology	Expenses	500	-
University of Technology	Intercompany charges	730,649	624,255
Total Purchases		731,149	624,255
Receivable at 31 Dec from:			
University of Technology	Grants	13,200	24,800
University of Technology	Current account	-	3,885
University of Technology	Grants	-	18,700
Total Receivables		13,200	47,385

(c) Directors

The directors act in an honorary capacity and receive no compensation for their services. Where legal services have been provided by a director, these services were provided on a pro-bono basis and no remuneration was received.

15.2 Transactions with key management personnel

Key management of the Company includes the CEO. Key management personnel remuneration includes the following expenses:

	2024	2023
Total key management remuneration	221,400	211,926

16 Contingent liabilities and assets

As at 31 December 2024, the Company has recognised an accrual of \$45,000 in relation to unpaid Superannuation Guarantee Charge (SGC) liabilities. This represents a present obligation arising under the Superannuation Guarantee (Administration) Act 1992 (Cth) for amounts not lodged or paid within statutory timeframes.

In addition to the recognised SGC liability, the Australian Taxation Office (ATO) may impose administrative penalties under Part 7 of the Act, which provides for penalties of up to 200% of the underlying SGC amount. The base penalty is generally 100%, subject to ATO discretion and remission guidelines.

Notes to the Financial Statements

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

16 Contingent liabilities and assets continued

The Company has made a voluntary disclosure to the ATO, prior to any compliance or audit activity. In accordance with ATO Practice Statement PS LA 2020/4, voluntary disclosure is generally regarded as grounds for full or substantial remission of the Part 7 penalty. The Company has a history of compliance, has engaged proactively with the ATO, and no aggravating factors are present.

Based on this, management considers the likelihood of a material penalty being imposed to be unlikely, and any financial impact arising from a potential Part 7 penalty is not reliably measurable at this time. Accordingly, no provision has been recognised. However, in the interest of transparency, the matter is disclosed as a contingent liability.

There are no other contingent liabilities or assets that have been incurred or realised by the company in relation to 2023 or 2024.

17 Post-reporting date events

Subsequent to year end, the CEO identified that superannuation guarantee contributions had not been made in respect of certain contractors engaged during prior reporting periods. Following internal review, it was determined that those contractors were likely to be considered employees for Superannuation Guarantee purposes, giving rise to a present obligation that existed as at 31 December 2024.

As this provides evidence of conditions that existed at balance date, the matter has been treated as an adjusting event in accordance with AASB 110 Events After the Reporting Period. An accrual of \$45,000 has been recognised in the financial statements to reflect the estimated Superannuation Guarantee Charge (SGC) liability.

No other matter or circumstance has arisen since 31 December 2024 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years other than those reported in Note 3.12.

18 Accumulated funds and reserves

As in previous years, the Board has continued to set aside \$200,000 of its Accumulated Funds of \$703,244 to 'Reserves' to isolate them from general funds. This was to ensure that this reserve is preserved for the future, as a base level of accumulated funds/equity.

19 Remuneration of auditors

During the year the following fees were paid or payable for services provided by the Audit Office of NSW, the auditor of the company:

	2024 \$	2023 \$
Audit of the financial statements	47,010	25,600
	47,010	25,600

Notes to the Financial Statements

For the year ended 31 December 2024
Sydney Educational Broadcasting Limited

20 Member's guarantee

The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, its constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the company. At 31 December 2024, the total amount that members of the company were liable to contribute if the company wound up is \$20 (2023 was \$70).

In accordance with the updated constitution of 2SER, the definition of members has been revised. Previously, the members' guarantee was calculated based on the seven members, resulting in a total member contribution of \$70.

Following the constitutional update, two university members are now explicitly recognised as the sole members of 2SER. As a result, the members' guarantee for 2024 has been revised to reflect the contribution of these two university members, totaling \$20.

This change aligns with the updated governance structure and ensures compliance with the revised constitution.

Directors' Declaration

Sydney Educational Broadcasting Limited

In accordance with Sections 44 and 45 of the *Government Sector Audit Act 1983*, *Government Sector Audit Regulation 2021*, *Government Sector Finance Act 2018*, and the *Government Sector Finance Regulation 2024*, we, the Directors, state on behalf of the Board that in the opinion of the Directors:

- a) the financial statements and notes present a true and fair view of the financial position and performance of the company as at 31 December 2024 and the results of its operations and transactions of the company for the year then ended;
- b) the financial statements and notes have been prepared in accordance with the *Government Sector Audit Act 1983*;
- c) the financial statements and notes have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB'), other authoritative pronouncements of the AASB including Australian Accounting Interpretations, the *Australian Charities and Not-for-profits Commission Act 2012*, the *Australian Charities Not-for-profits Commission Regulations 2022*, *Government Sector Audit Act 1983*, *Government Sector Audit Regulation 2021*, and other mandatory financial reporting requirements;
- d) at the date of this statement there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable with the continuing funding support from the University of Technology, Sydney and Macquarie University (Refer Notes 3.12 and 17); and
- e) we are not aware of any circumstances which would render any particulars included in the financial statements to be misleading or inaccurate.

Signed in accordance with a resolution of directors.

A PIPER
Director

Sydney
Dated 29 / 09 / 2025

C DIXON
Director

Sydney
Dated 29 / 09 / 2025



INDEPENDENT AUDITOR'S REPORT

Sydney Educational Broadcasting Limited

To Members of the New South Wales Parliament and Members of Sydney Educational Broadcasting Limited

[Category]Opinion

I have audited the accompanying financial statements of Sydney Educational Broadcasting Limited (the company), which comprise the directors' declaration, the Statement of Comprehensive Income for the year ended 31 December 2024, the Statement of Financial Position as at 31 December 2024, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information.

In my opinion, the financial statements:

- have been prepared in accordance with Australian Accounting Standards and the applicable financial reporting requirements of the *Government Sector Finance Act 2018* (GSF Act), the *Government Sector Finance Regulation 2024* (GSF Regulation) and the Treasurer's Directions
- presents fairly the company's financial position, financial performance and cash flows
- have been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* and Division 60 of the Australian Charities and Not-for-profits Commission Regulations 2022.

My opinion should be read in conjunction with the rest of this report.

Basis for[Category]Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under the standards are described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of my report.

I am independent of the company in accordance with the requirements of the:

- Australian Auditing Standards
- Accounting Professional and Ethical Standards Board's APES 110 'Code of Ethics for Professional Accountants (including Independence Standards)' (APES 110).

Parliament promotes independence by ensuring the Auditor-General and the Audit Office of New South Wales are not compromised in their roles by:

- providing that only Parliament, and not the executive government, can remove an Auditor-General
- mandating the Auditor-General as auditor of public sector agencies
- precluding the Auditor-General from providing non-audit services.

I have fulfilled my other ethical responsibilities in accordance with APES 110.

I believe the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Other Information

The company's annual report for the year ended 31 December 2024 includes other information in addition to the financial statements and my Independent Auditor's Report thereon. The directors of the company are responsible for the other information. At the date of this Independent Auditor's Report, the other information I have received comprise the Director's Report

My opinion on the financial statements does not cover the other information. Accordingly, I do not express any form of assurance conclusion on the other information.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude there is a material misstatement of the other information, I must report that fact.

I have nothing to report in this regard.

Directors' Responsibilities for the Financial Statements

The directors of the company are responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards, the GSF Act, GSF Regulation, Treasurer's Directions, Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* and Division 60 of the Australian Charities and Not-for-profits Commission Regulations 2022. The directors' responsibility also includes such internal control as the directors' determines is necessary to enable the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to:

- obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error
- issue an Independent Auditor's Report including my opinion.

Reasonable assurance is a high level of assurance, but does not guarantee an audit conducted in accordance with Australian Auditing Standards will always detect material misstatements. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions users take based on the financial statements.

A description of my responsibilities for the audit of the financial statements is located at the Auditing and Assurance Standards Board website at: www.auasb.gov.au/auditors_responsibilities/ar4.pdf. The description forms part of my auditor's report.

The scope of my audit does not include, nor provide assurance:

- that the company carried out its activities effectively, efficiently and economically
- about the security and controls over the electronic publication of the audited financial statements on any website where they may be presented
- about any other information which may have been hyperlinked to/from the financial statements.


Bradley Medina
Assistant Auditor-General



Delegate of the Auditor-General for New South Wales

XX September 2025
SYDNEY

From: [SharePoint Online](#)
To: [Alana Piper](#)
Subject: Cheryl Northey completed a task you created in "MQ Announcement"
Date: Tuesday, 30 September 2025 6:17:10 AM
Attachments: [210fdcbf-4320-4753-ae27-074e5582f269](#)
[861a29f3-e2d9-4e62-a0a3-1b71b02a549b](#)
[bbc6ea64-e185-414f-b3c2-7709d543a685](#)
[5d5d3038-c526-4e08-811d-d56742557cbb](#)
[96d6215e-bd53-4cff-a066-da93fe2b9793](#)

-->
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 MQ Announcement.docx


 Cheryl Northey completed a task you created

@Cheryl Northey out of scope - personal reference then i'll come back to this


...en advised of Macquarie University's intention to withdraw from 2SER and has committed to work with us to explore additional funding options for 2SER, including looking for new partners. They have also confirmed their funding commitment for 2026.

We appreciate that UTS is also under significant financial pressure, with many obligations and priorities to balance, and we thank them for their continued support of 2SER in these challenging circumstances.

Looking ahead, we're excited to welcome Prof...

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From: [Cheryl Northey](#)
To: [Alana Piper](#); [Ann-Maree Ashburn](#)
Subject: Re: Email text re 2SER
Date: Tuesday, 30 September 2025 10:40:08 AM
Attachments: [Outlook-UTS Logo.png](#)
[Outlook-UTS TikTok.png](#)
[Outlook-UTS Facebo.png](#)
[Outlook-UTS Linked.png](#)
[Outlook-UTS Instag.png](#)
[Outlook-UTS Twitte.png](#)
[Outlook-UTS Youtub.png](#)
[Outlook-Banner - U](#)

Thanks for sharing this Alana.

[@Ann-Maree Ashburn](#) I was planning on sending this out to our volunteer base at 1pm today after speaking to my team at 11am.

Please let me know if there is anything I should amend before 1pm.

Thanks so much,

Cheryl

Cheryl Northey
2SER Managing Director

University of Technology Sydney
M. +61 ^{but of scope} [REDACTED]
PO Box 123 Broadway NSW 2007 Australia
[2ser.com](#) / [uts.edu.au](#)

From: Alana Piper
Sent: Monday, 29 September 2025 9:01 PM
To: Ann-Maree Ashburn
Cc: Cheryl Northey
Subject: Email text re 2SER

Hi Ann-Maree,

The following email is going to go out to the 400-strong 2SER volunteer and alumni list tomorrow. Please let me know of any issues you foresee!

Thanks,
Alana

We want to share some important news about our university partnerships.

After more than 40 years, Macquarie University has decided to step back from its financial and governance role with 2SER. They have committed to continuing their funding through

to the end of 2026 but will not be continuing as a funding partner of 2SER beyond that point.

Macquarie's decision is based on three key considerations:

- Student experience is now supported by purpose-built on-campus studios.
- A strategic shift toward digital-first engagement with a national reach.
- The need for financial sustainability and prioritisation of core missions during a time of significant funding stress for universities.

In communicating this, Macquarie was deeply appreciative and respectful. They acknowledged 2SER's legacy, the opportunities we've created for students, and the vital role we play in Sydney's media landscape. They expressed genuine gratitude and warm wishes for our future, which speaks volumes about the value of what we do together.

This leaves The University of Technology Sydney as our sole funding partner. UTS has been advised of Macquarie University's intention to withdraw from 2SER and has committed to work with us to explore additional funding options for 2SER, including looking for new partners. They have also confirmed their funding commitment for 2026.

We appreciate that UTS is also under significant financial pressure, with many obligations and priorities to balance, and we thank them for their continued support of 2SER in these challenging circumstances.

Looking ahead, we're excited to welcome Professor James Bennett, the new Dean of the Faculty of Design and Society at UTS, to the 2SER Board in January 2026. He has pioneered new models of collaboration between higher education and creative industries, and we look forward to his insights on positioning 2SER for a successful and sustainable future.

Due to the ample notice given, nothing changes immediately for 2SER. Programs, staff, and volunteer opportunities continue unchanged, and we will continue our preparations for the next licence renewal in 2027.

We'll be holding a Volunteer Town Hall soon to answer questions and share more about what's next.

I thank you for your continued support and passion for 2SER.

Kind Regards,
Cheryl Northey
Managing Director, 2SER

Dr. Alana Piper

Deputy Vice-Chancellor External Engagement and Partnerships (EE&P)

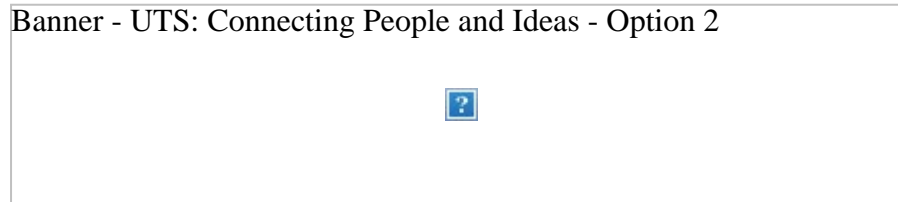
University of Technology Sydney

T. +61 (02) 9514 1255

E. alana.r.piper@uts.edu.au

Level 4B, Building 1, 15 Broadway, Ultimo NSW 2007

PO Box 123 Broadway NSW 2007 Australia
uts.edu.au



From: [Alana Piper](#)
To: [Cheryl Northey](#)
Subject: Re: MQ Announcement Shared with 2SER Volunteer Base
Date: Tuesday, 30 September 2025 1:59:35 PM

How did it go?

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From: Cheryl Northey
Sent: Tuesday, September 30, 2025 1:58:30 PM
To: ': Chris Dixon' ; Alana Piper
Subject: MQ Announcement Shared with 2SER Volunteer Base

Hi there,

Just to let you know that I shared the news with my immediate team this morning and just sent an email to our volunteer email list of 400.

Cheryl

Cheryl Northey
2SER Managing Director

University of Technology Sydney
M. +61 ^{but of scope} [REDACTED]
PO Box 123 Broadway NSW 2007 Australia
[2ser.com](#) / [uts.edu.au](#)

From: [Alana Piper](#)
To: [Cheryl Northey](#); [Angelika Nadler](#); [Jennifer Cooper](#)
Subject: Re: Documents for signature
Date: Tuesday, 30 September 2025 4:38:17 PM

[@Jennifer Cooper](#) okay to sign from my end

From: Cheryl Northey
Sent: Tuesday, September 30, 2025 4:28 PM
To: Angelika Nadler ; Rebecca Simunic (EA to Dean of Faculty of Arts, MQ) ; Jennifer Cooper
Cc: Jenny Kendrick (jenny.kendrick@mq.edu.au) ; Alana Piper ; Chris Dixon (chris.dixon@mq.edu.au)
Subject: Re: Documents for signature

Thanks Angelika.

I'm sure everyone is busy but the Excluded information Sch1(6) expectation that we would sign these documents on the day.

Could we aim for these to be signed in the next day or so in order for me to send these to ACNC, ABS and a grant bodies?

Thanks once again,

Cheryl

From: Angelika Nadler
Sent: Monday, 29 September 2025 6:08 PM
To: Rebecca Simunic (EA to Dean of Faculty of Arts, MQ) ; Jennifer Cooper ; Cheryl Northey
Cc: Jenny Kendrick (jenny.kendrick@mq.edu.au) ; Alana Piper ; Chris Dixon (chris.dixon@mq.edu.au)
Subject: Documents for signature

Hi Rebecca and Jen,

Can you please facilitate Chris and Alana's signatures on the below/attached documents as indicated and return to me and Cheryl? All documents were approved by the 2ser Board today at the meeting.

Alana and Chris:

- 3.1 2024 Annual Report Financial Statements_v3 – Directors' Report - page 7 of report
- 3.1 2024 Annual Report Financial Statements_v3 – Directors' Declaration – page 23 of report

Alana only:

- 2.0 Minutes 2ser Annual Directors Meeting

Alana and Cheryl:

- 3.5 Management Representation Letter 2024 – page 9 of PDF

[@Cheryl Northey](#) Once the above is complete Excluded information Sch1(6)

Thank you!

Best,
Angelika
Senior Manager Strategy and Operations, ODVC(EEP)
M. +61 out of scope

From: [Cheryl Northey](#)
To: [Rebecca Simunic](#); [Jennifer Cooper](#); [Angelika Nadler](#)
Cc: [Jenny Kendrick](#); [Alana Piper](#); [Chris Dixon](#)
Subject: Re: 2ser - Documents for signature
Date: Wednesday, 1 October 2025 2:11:35 PM
Attachments: [image007.jpg](#)
[image008.png](#)
[image009.png](#)
[image010.png](#)
[image011.png](#)
[image012.png](#)
[image013.png](#)

Thank you.

Excluded information Sch1(6)

I'll share their letter as soon as I have it and then we can fill with ACNC and other bodies that require the financials.

Thanks for the quick turn around given everything that is happening.

Cheryl

Cheryl Northey
2SER Managing Director

University of Technology Sydney
M. +61 ^{but of scope} [redacted]
PO Box 123 Broadway NSW 2007 Australia
2ser.com / uts.edu.au

From: Rebecca Simunic
Sent: Wednesday, 1 October 2025 2:06 PM
To: Jennifer Cooper ; Angelika Nadler ; Cheryl Northey
Cc: Jenny Kendrick ; Alana Piper ; Chris Dixon
Subject: [EXTERNAL] RE: 2ser - Documents for signature

Good afternoon everyone

Please find attached 3.1 2024 Annual Report Financial Statements_v3, signed by Chris Dixon.

Thanks

Rebecca

Rebecca Simunic

Senior Executive Assistant to the Executive Dean, Faculty of Arts

Faculty of Arts | Building 25WWB, Level 7, Office B738

Macquarie University, NSW 2109, Australia

T: [+61 2 9850 8736](tel:+61298508736) **M:** [+61 ^{but of scope} \[redacted\]](tel:+61298508736) | arts.mq.edu.au



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From: Jennifer Cooper
Sent: Wednesday, 1 October 2025 11:51 AM
To: Angelika Nadler ; Rebecca Simunic ; Cheryl Northey
Cc: Jenny Kendrick ; Alana Piper ; Chris Dixon
Subject: RE: 2ser - Documents for signature

Good morning Rebecca and Cheryl,
 Hope you are well today.

Please see attached documents signed by Alana.

Rebecca - can you please arrange for Chris to sign 3.1 2024 Annual Report Financial Statements?

Cheryl – can you please sign 3.5 Management Representation Letter 2024?

Alana and Chris:

- 3.1 2024 Annual Report Financial Statements_v3 – Directors’ Report - page 7 of report – **completed by Alana**
- 3.1 2024 Annual Report Financial Statements_v3 – Directors’ Declaration – page 23 of report – **completed by Alana**

Alana only:

- 2.0 Minutes 2ser Annual Directors Meeting – **completed by Alana**

Alana and Cheryl:

- 3.5 Management Representation Letter 2024 – page 9 of PDF – **completed by Alana**

Kind regards,

Jen

Jennifer Cooper

Executive Assistant

Office of the Deputy Vice-Chancellor (External Engagement and Partnerships)

University of Technology Sydney

T. +61 2 9514 1332

PO Box 123 Broadway NSW 2007 Australia

uts.edu.au



From: Angelika Nadler <Angelika.Nadler@uts.edu.au>

Sent: Monday, 29 September 2025 6:08 PM

To: Rebecca Simunic (EA to Dean of Faculty of Arts, MQ) <rebecca.simunic@mq.edu.au>; Jennifer Cooper <Jennifer.Cooper@uts.edu.au>; Cheryl Northey <Cheryl.Northey@uts.edu.au>

Cc: Jenny Kendrick (jenny.kendrick@mq.edu.au) <jenny.kendrick@mq.edu.au>; Alana Piper <Alana.R.Piper@uts.edu.au>; Chris Dixon (chris.dixon@mq.edu.au) <chris.dixon@mq.edu.au>

Subject: Documents for signature

Hi Rebecca and Jen,

Can you please facilitate Chris and Alana's signatures on the below/attached documents as indicated and return to me and Cheryl? All documents were approved by the 2ser Board today at the meeting.

Alana and Chris:

- 3.1 2024 Annual Report Financial Statements_v3 – Directors' Report - page 7 of report
- 3.1 2024 Annual Report Financial Statements_v3 – Directors' Declaration – page 23 of report

Alana only:

- 2.0 Minutes 2ser Annual Directors Meeting

Alana and Cheryl:

- 3.5 Management Representation Letter 2024 – page 9 of PDF

@Cheryl Northey Once the above is complete the Excluded information Sch1(6)

Thank you!

Best,

Angelika

Senior Manager Strategy and Operations, ODVC(EEP)

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From: [Cheryl Northey](#)
To: [Alana Piper](#); [Anna Bedford](#)
Cc: [Angelika Nadler](#); [Jennifer Cooper](#)
Subject: 2SER AGM Action Required – Banking Resolution & Profile Setup
Date: Monday, 6 October 2025 12:15:54 PM
Attachments: [Change of Banking Profile Board Resolution.docx](#)

Hi there,

Thanks again for helping finalise the 2024 Financials. I'm now updating records for ACNC, CBAA, CBF, ABC, APRA, etc.

Next step: Establishment of New Banking Profile s.14, cl4.(d)

[REDACTED]

s.14, cl4.(d)

[REDACTED]

There is a risk that some recurring payments may be interrupted during the transition period.

Thanks for your support!

Cheryl

Cheryl Northey
2SER Managing Director

University of Technology Sydney
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PO Box 123 Broadway NSW 2007 Australia
2ser.com / uts.edu.au

Sydney Educational Broadcasting Ltd

Minutes of the Board Resolution

Date: Monday 29th September 2025

Location: "Virtual Meeting" via Microsoft Teams

Resolution:

Establishment of New Banking Profile and Change of Authorised Signatories

A meeting of the Board of Directors of Sydney Educational Broadcasting Ltd was held on Monday 29th September 2025.

Present:

Prof Chris Dixon
Dr Alana Piper
Prof Alan Davison
Geraldine Cremin
Prof Tess Lea
Anna Bedford (Secretary)
Cheryl Northey
Prof Mark Evans - absent

Chairperson:

Dr Alana Piper

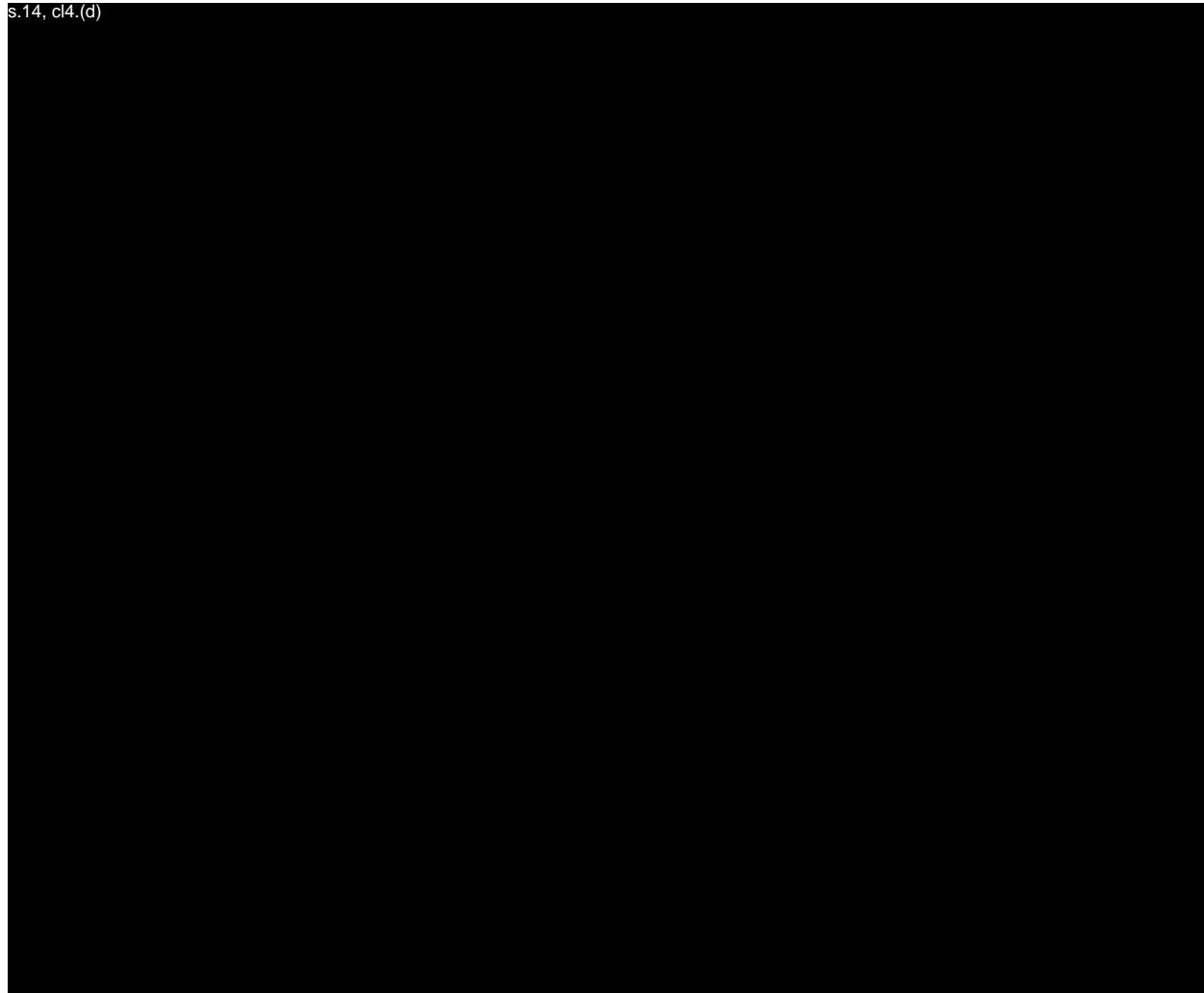
Agenda Item:

To approve the establishment of a new banking profile with s.14, cl4.(d)

Resolution:

It was resolved that:

s.14, cl4.(d)



There being no further business, the meeting was closed at 2:30pm.

Certified as a true and correct record of the meeting.

Alana Piper
Chairperson

Anna Bedford
Secretary

From: [Cheryl Northey](#)
To: [Jennifer Cooper](#); [Anna Bedford](#); [Angelika Nadler](#); [Alana Piper](#)
Subject: Re: 2SER AGM Action Required – Banking Resolution & Profile Setup
Date: Wednesday, 8 October 2025 8:25:01 AM

Thank you.

[@Jennifer Cooper](#) I'll DM about coordinating my 1:1 and bank visit as per last time.

Cheryl

Cheryl Northey
 2SER Managing Director

University of Technology Sydney
 M. +61 ^{out of scope} [REDACTED]
 PO Box 123 Broadway NSW 2007 Australia
[2ser.com](#) / [uts.edu.au](#)

From: Jennifer Cooper
Sent: Tuesday, 7 October 2025 5:32 PM
To: Anna Bedford ; Angelika Nadler ; Cheryl Northey ; Alana Piper
Subject: RE: 2SER AGM Action Required – Banking Resolution & Profile Setup
 Hi Cheryl,

Please find attached signed Minutes of Board Resolution.

Kind regards,

Jen

From: Anna Bedford
Sent: Tuesday, 7 October 2025 12:51 PM
To: Angelika Nadler ; Cheryl Northey ; Jennifer Cooper ; Alana Piper
Subject: RE: 2SER AGM Action Required – Banking Resolution & Profile Setup
 Thank you Angelika for making the changes.

s.14, cl4.(d) [REDACTED].

Anna

From: Angelika Nadler <Angelika.Nadler@uts.edu.au>
Sent: Tuesday, 7 October 2025 10:20 AM
To: Anna Bedford <Anna.Bedford@uts.edu.au>; Cheryl Northey <Cheryl.Northey@uts.edu.au>;
 Jennifer Cooper <Jennifer.Cooper@uts.edu.au>; Alana Piper <Alana.R.Piper@uts.edu.au>
Subject: RE: 2SER AGM Action Required – Banking Resolution & Profile Setup

Hi all,

Sorry, the resolution needs changing as Geraldine Cremin wasn't present. Alan Davison is no longer on the board (replaced by Mark Evans). And the meeting was not via Microsoft Teams but on Zoom.

I have made the mentioned changes in the attachment. [@Anna Bedford](#) can you please confirm

s.14, cl4.(d) [REDACTED] ?

[@Jennifer Cooper](#) once Anna has confirmed, can you please sign the board resolution on Alana's

behalf?
Best,
Angelika
Senior Manager Strategy and Operations, ODVC(EEP)
M. +61 ^{out of scope} [REDACTED]

From: Anna Bedford <Anna.Bedford@uts.edu.au>
Sent: Tuesday, 7 October 2025 10:09 AM
To: Cheryl Northey <Cheryl.Northey@uts.edu.au>; Alana Piper <Alana.R.Piper@uts.edu.au>
Cc: Angelika Nadler <Angelika.Nadler@uts.edu.au>; Jennifer Cooper <Jennifer.Cooper@uts.edu.au>
Subject: RE: 2SER AGM Action Required – Banking Resolution & Profile Setup

Hi Cheryl
Thank you for getting this organised.
I have signed the attached.
Kind regards
Anna

From: Cheryl Northey <Cheryl.Northey@uts.edu.au>
Sent: Monday, 6 October 2025 12:16 PM
To: Alana Piper <Alana.R.Piper@uts.edu.au>; Anna Bedford <Anna.Bedford@uts.edu.au>
Cc: Angelika Nadler <Angelika.Nadler@uts.edu.au>; Jennifer Cooper <Jennifer.Cooper@uts.edu.au>
Subject: 2SER AGM Action Required – Banking Resolution & Profile Setup

Hi there,
Thanks again for helping finalise the 2024 Financials. I'm now updating records for ACNC, CBAA, CBF, ABC, APRA, etc.

Next step: Establishment of New Banking Profile ^{s.14, cl4.(d)} [REDACTED]

^{s.14, cl4.(d)} [REDACTED]

There is a risk that some recurring payments may be interrupted during the transition period.

Thanks for your support!

Cheryl

Cheryl Northey

2SER Managing Director

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From: [Cheryl Northey](#)
To: [Alana Piper](#); [Ann-Maree Ashburn](#)
Subject: Opportunities for Supervols + Upcoming Town Hall
Date: Wednesday, 15 October 2025 8:16:16 PM

Hi there,

Sorry for the late notice.

I just wanted to let you both know I'll be having an in-person session at 2SER this Saturday at 2pm -3:30pm 18th October.

It will just be me in one of our rooms on the first floor of 2SER with a few volunteers who are coming in off the back of the email I sent below.

I won't be streaming the town hall but wanted to make a space for volunteers to share what is top of mind for them after the Macquarie Uni announcement.

We tend to have extremely polite and extremely vociferous at our gatherings.

I've asked people if they want to share any questions in advance and one person so far has and another said they'll ask their question on the day.

The discussion topics could be varied.

It would be nice to have someone else attend with me as support.

Cheryl

Cheryl Northey
2SER Managing Director

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From: Cheryl Northey
Sent: Wednesday, 15 October 2025 7:47 PM
To: Cheryl Northey
Subject: [EXTERNAL] Fwd: Opportunities for Supervols + Upcoming Town Hall

----- Forwarded message -----

From: Cheryl Northey <stationmanager@2ser.com>
 Date: Mon, Oct 13, 2025 at 8:24 AM
 Subject: Opportunities for Supervols + Upcoming Town Hall
 To: <^{s.14, cl.4(d)} [REDACTED]@2ser.com>

Dear Supervols,

We've got some updates and opportunities for you to get involved. These are all initiatives to strengthen community and volunteer engagement, input into recruitment processes, and build inclusive practices at 2SER.

Communications and Engagement Coordinator Role

We're recruiting for a Communications and Engagement Coordinator. This role is all about audience engagement, supporting a thriving volunteer culture, and supporting partnerships. Please share the [job](#) with your networks. Applications close Thursday **6 November** 2025.

Volunteer Interview Panel Expressions of Interest

Your input is valued! We'd love to include one volunteer in the recruitment process for the Communications and Engagement role. The volunteer will receive a short briefing on the interview process and key considerations. Please add your EOI [here](#).

Inclusive Practices and Engagement Training

We have **4 spots** for volunteers to attend a one-day course on [Inclusive Practices and Engagement](#) in November along with 2SER staff. This CMTO-led workshop will give us practical tools and strategies to make 2SER more inclusive and welcoming for all. Interested? [Let us know](#) by **Monday 27th October**.

Town Hall Meeting – 18 October

Join us for a small **Town Hall** to share what's top of your mind and hear updates from the team. We'll also send out a quick form beforehand so you can share your questions in advance to help shape the discussion. We'll host this Town Hall in person at the station but we'll run another hybrid meeting in November.

Date: Saturday, 18 October

Time: 2:00pm - 3:30pm

Location: 2SER Training Room, Ultimo

Last Chance to Sign the Studio Radiothon Graffiti Wall

Before it moves to a new space in the station after the Town Hall meeting, come in and **leave your mark!** Scribble, doodle, or write a message.

There's plenty happening at 2SER, and we'd love you to be part of it!

Cheers,

Cheryl

--

Cheryl Northey

Managing Director - 2SER

11 Broadway, Ultimo | PO Box 123 Broadway, NSW 2007

M ^{out of scope} [REDACTED]

E stationmanager@2ser.com

--

Cheryl Northey

Managing Director - 2SER

11 Broadway, Ultimo | PO Box 123 Broadway, NSW 2007

M out of scope [REDACTED]

E stationmanager@2ser.com

From: [Alana Piper](#)
To: [Cheryl Northey](#)
Subject: Re: Article in radioinfo about 2SER today
Date: Monday, 20 October 2025 11:14:46 AM

I mean, could be worse.

Hope the meeting went well Saturday - apologies but am in OSI crunch time...:(

From: Cheryl Northey
Sent: Monday, October 20, 2025 10:54 AM
To: Alana Piper
Cc: Angelika Nadler
Subject: Article in radioinfo about 2SER today

Hi there,

I just wanted to let you know there was a poorly researched article that was published in radioinfo today with the title [Trouble ahead for community radio station 2SER as Macquarie University looks to cut funding](#).

They've taken Chris' email as the source.

I'll be heading to Hobart today for the Community Broadcasting Association of Australia's annual conference but will be checking emails and messages.

Cheryl

Cheryl Northey
2SER Managing Director

University of Technology Sydney
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PO Box 123 Broadway NSW 2007 Australia
2ser.com / **uts.edu.au**

From: [Cheryl Northey](#)
To: [Alana Piper](#)
Subject: Fw: [EXTERNAL] Fwd: Important: Regarding s.14, cl3.(a)(b)(f)
Date: Thursday, 23 October 2025 12:13:12 PM
Attachments: [IMG_1011.JPEG](#)
[IMG_1006.JPEG](#)
[IMG_1009.JPEG](#)
[IMG_1013.JPEG](#)
[IMG_1007.JPEG](#)
[IMG_1010.JPEG](#)
[IMG_1012.JPEG](#)
[IMG_1008.JPEG](#)

Hi Alana,

I just wanted to let you know that these social media posts s.14, cl3.(a)(b)(f) recently brought to my attention.

Cheryl

Cheryl Northey
2SER Managing Director

University of Technology Sydney
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PO Box 123 Broadway NSW 2007 Australia
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From: Cheryl Northey
Sent: Thursday, 23 October 2025 7:14 AM
To: Cheryl Northey
Subject: [EXTERNAL] Fwd: Important: Regarding s.14, cl3.(a)(b)(f)

----- Forwarded message -----
From: s.14, cl3.(a)(b)(f)
Date: Wed, Oct 22, 2025 at 5:25 PM
Subject: Important: Regarding defamation on social media
To: Cheryl Northey <stationmanager@2ser.com>

Hey Cheryl,

I apologies that I have to email about something ^{out of scope - personal}, however I felt it best that I let you know sooner rather than later.

As we know, s.14, cl3.(a)(b)(f) has been posting on their social media, depicting the station in a negative light. s.14, cl3.(a)(b)(f) follow the employee and have been letting me know about this and I have mentioned it to you.


However, a couple of the posts recently have been brought to my attention that I wanted to share with you. Unfortunately they have negative words.

s.14, cl3.(a)(b)(f) [redacted] that brought this to my attention has provided me with screenshots and I believe would like to remain anonymous.

Again, apologies for having to send this out of scope - personal [redacted].

Let me know if there is anything I can do to assist in any way.

s.14, cl3.(a)(b)(f)



--

Cheryl Northey

Managing Director - 2SER

11 Broadway, Ultimo | PO Box 123 Broadway, NSW 2007

M [redacted]

E stationmanager@2ser.com

From: [Cheryl Northey](#)
To: [Alana Piper](#); [Angelika Nadler](#); [Jennifer Cooper](#)
Subject: To Confirm the Final Board Meeting Paper Due Date
Date: Tuesday, 28 October 2025 7:17:43 AM

Hi all,

I've been working with the accountant on the 2026 Budget although have just returned from the CBAA Conference.

I will need to review again with the accountant this week.

Do you need all the papers ready for distribution by the 7th November?

Cheryl

Cheryl Northey
2SER Managing Director

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2ser.com / uts.edu.au

From: [Cheryl Northey](#)
To: [Anna Bedford](#); [Alana Piper](#)
Subject: 2SER 2026 Budget
Date: Thursday, 30 October 2025 8:52:01 AM

Hi,

Can we connect about the draft 2SER for 2026?

My initial pass sees us with a significant deficit, and I don't know the Board's appetite for deficit thresholds.

There are some significant back-office changes for 2026 such as incorporating accounts, bookkeeping and payroll into one service provider, UTS insurance premiums being charged to entities for the first time etc.

Cheryl

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From: [Cheryl Northey](#)
To: [Angelika Nadler](#)
Cc: [Jennifer Cooper](#); [Alana Piper](#)
Subject: Re: 2SER Board Papers for November
Date: Wednesday, 5 November 2025 7:40:42 PM

I can do Friday.

Cheryl Northey
2SER Managing Director

University of Technology Sydney
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From: Angelika Nadler
Sent: Tuesday, 4 November 2025 5:37 PM
To: Cheryl Northey
Cc: Jennifer Cooper ; Alana Piper
Subject: RE: 2SER Board Papers for November

Hi Cheryl,

Thanks for reaching out! I need the complete board papers for the meeting on 17 November ideally this Friday noon or otherwise Monday, 10 November.

Do let me know if you need more time. It would mean that we would shorten the pre-reading time of one week though.

Best,

Angelika

Senior Manager Strategy and Operations, ODVC(EEP)

M. +61 ^{out of scope} [REDACTED]

From: Cheryl Northey
Sent: Tuesday, 4 November 2025 12:20 PM
To: Alana Piper
Cc: Jennifer Cooper ; Angelika Nadler
Subject: 2SER Board Papers for November

Hi there,

I have the Forecast and Budgets for 2026 would you like me to send them to you tomorrow for the final Board meeting of the year?

Cheryl

Cheryl Northey
2SER Managing Director

University of Technology Sydney
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PO Box 123 Broadway NSW 2007 Australia
2ser.com / uts.edu.au

From: [Alana Piper](#)
To: [Cheryl Northey](#)
Subject: Re: UNSW EOI as 2SER Partner
Date: Thursday, 27 November 2025 2:27:43 PM

Yes go ahead! Happy for you to generate interest directly

From: Cheryl Northey
Sent: Thursday, November 27, 2025 9:19 AM
To: Alana Piper
Subject: UNSW EOI as 2SER Partner

Hi Alana,

We worked with Professor Danielle Logue and Joy Felder from the UNSW Centre for Social Impact last year on the podcast 'Leading Australia's Just Transition'.

Professor Logue said should our university partnering situation change to let her known and she can share internally.

Cheryl

Cheryl Northey
2SER Managing Director

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From: [Alana Piper](#)
To: [Cheryl Northey](#)
Cc: [Jennifer Cooper](#)
Subject: Re: Banking Update...Almost there
Date: Tuesday, 2 December 2025 11:07:39 AM

I keep expecting them to present us with a series of fiendish riddles..!

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From: Cheryl Northey
Sent: Tuesday, December 2, 2025 10:44:00 AM
To: Alana Piper
Cc: Jennifer Cooper
Subject: Banking Update...Almost there

We are so close now... s.14, cl4.(d)

[Redacted]

Cheryl

Cheryl Northey
2SER Managing Director

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PO Box 123 Broadway NSW 2007 Australia
2ser.com / **uts.edu.au**

From: [Cheryl Northey](#)
To: [Alana Piper](#)
Subject: Draft ^{s.14, cl3(a)(b)(f); Sch.1, cl5.} Letter to ^{s.14, cl3(a)(b)(f); Sch.1, cl5.}
Date: Tuesday, 9 December 2025 1:19:06 PM
Attachments: [Letter to ^{s.14, cl3\(a\)\(b\)\(f\); Sch.1, cl5.}](#).docx

Hi Alana,

Please find a draft of the Letter ^{s.14, cl3(a)(b)(f); Sch.1, cl5.}.

I understand we'd like to have a few key people on the Board and UTS review and make suggestions before sending ^{s.14, cl3(a)(b)(f); Sch.1, cl5.}.

In response to Tess' question in the board meeting. This letter isn't to ^{s.14, cl3(a)(b)(f); Sch.1, cl5.}
^{s.14, cl3(a)(b)(f); Sch.1, cl5.} it is to ask ^{s.14, cl3(a)(b)(f); Sch.1, cl5.}
^{s.14, cl3(a)(b)(f); Sch.1, cl5.}.

We can speak more in our 1:1 this week.

Cheryl

Cheryl Northey
2SER Managing Director


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From: [Cheryl Northey](#)
To: [Alana Piper](#)
Cc: [Jennifer Cooper](#); [Angelika Nadler](#)
Subject: Back Office/Payroll Action Item/2SER Prospectus/Letter of Support
Date: Wednesday, 18 February 2026 10:17:00 PM

Hi Alana,


I just wanted to check in before Monday's Board Meeting to make sure we are aligned on securing a decision for the Back Office Services for 2SER.

out of scope - admin matter removed from scope



Also, Angelika has spearheaded the tri-university proposal, and I added a few thoughts. However, since it's not in the 23rd February meeting agenda, how do you see the discussion and progression of this piece of work intersecting with the Board? Will these be out of session discussion etc?

Remainder out of scope - personal information unrelated to 2SER finances



From: [Cheryl Northey](#)
To: [Alana Piper](#)
Cc: [Jennifer Cooper](#); [Angelika Nadler](#)
Subject: Re: Letter of Support for 2SER from UTS and Macquarie for NSW Audit Office
Date: Friday, 20 February 2026 9:28:06 AM

Doh! I'm one year ahead of myself ♀.

On 20 Feb 2026, at 9:13 am, Alana Piper wrote:

Excluded information sch.1, cl.6



From: Cheryl Northey
Sent: Thursday, February 19, 2026 9:59 PM
To: Alana Piper
Cc: Jennifer Cooper ; Angelika Nadler
Subject: Fw: Letter of Support for 2SER from UTS and Macquarie for NSW Audit Office

Hi there,

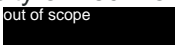
Excluded information sch.1, cl.6



Thanks in advance,

Cheryl

Cheryl Northey
2SER Managing Director

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[2ser.com](#) / [uts.edu.au](#)

From: Cheryl Northey

Sent: Thursday, 6 February 2025 3:46 PM

To: Chris Dixon ; Alana Piper

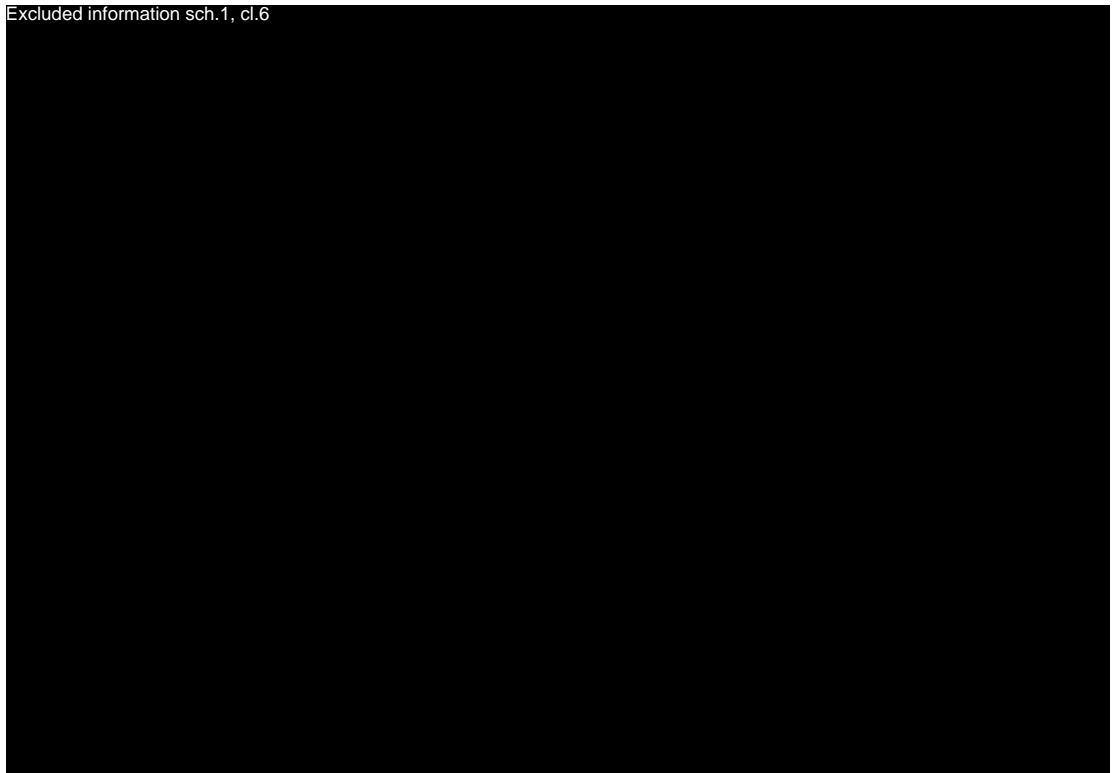
Cc: Rebecca Simunic ; Jennifer Cooper

Subject: Letter of Support for 2SER from UTS and Macquarie for NSW Audit Office

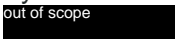
Hi there,

The NSW Audit Office has started early. Which is great news for 2SER.

Excluded information sch.1, cl.6



Cheryl Northey
2SER Managing Director

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From: [Cheryl Northey](#)
To: [Chris Dixon](#); [Jenny Kendrick](#)
Cc: [Angelika Nadler](#); [Anna Bedford](#); [Alana Piper](#)
Subject: Audit Office of NSW Reporting for 2SER
Date: Wednesday, 25 February 2026 5:56:32 PM

Hi team,

I'd like to have a quick discussion this Friday or early next week about how different scenarios may impact the finalised audit.

Who would be best to coordinate a quick 30 minute meeting?

Cheryl Northey
2SER Managing Director

University of Technology Sydney
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From: [James Bennett](#) s.14, cl.4(d)
To: [Cheryl Northey](#); [REDACTED]
Subject: Re: Audit Office of NSW and Letters of Support for 2SER
Date: Thursday, 26 February 2026 6:43:37 PM

Thanks Cheryl

this is very clear, a call will probably help but the fundamentals of the analysis seem correct, including that we are at a tipping point where this could change imminently so the need for regular review prior to signature is key

When is this due for submission to audit office?

Thanks
James

Professor James Bennett (he / him)
Incoming Dean, Faculty of Design & Society

From: Cheryl Northey <Cheryl.Northey@uts.edu.au>
Sent: Thursday, February 26, 2026 5:44:14 PM
To: James Bennett <James.Bennett@uts.edu.au>; [REDACTED] s.14, cl.4(d)
Subject: Audit Office of NSW and Letters of Support for 2SER

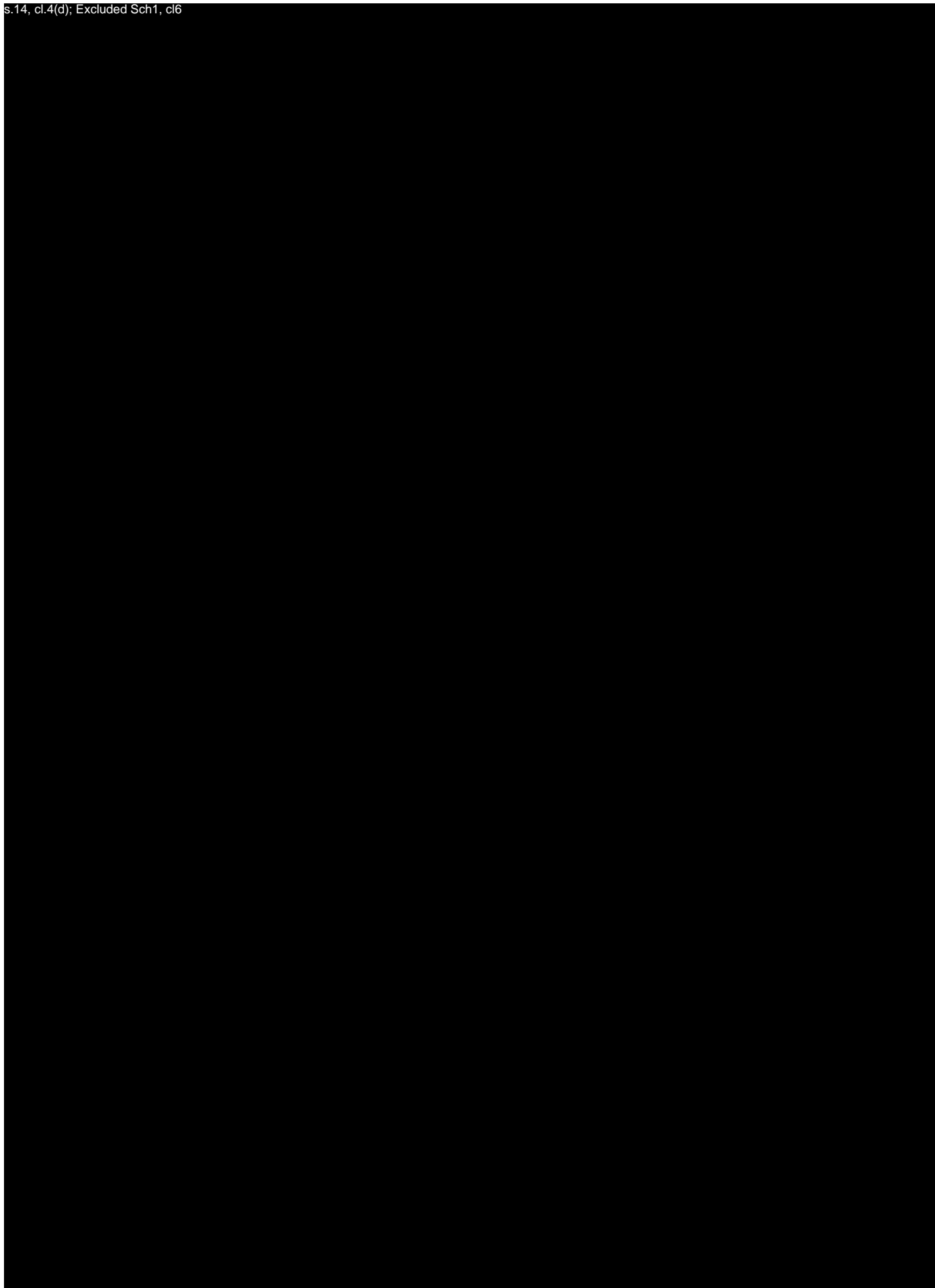
s.14, cl.4(d); Excluded Sch1, cl6



s.14, cl.4(d); Excluded Sch1, cl6



s.14, cl.4(d); Excluded Sch1, cl6



I do think a quick call could help.

Cheryl

Cheryl Northey
2SER Managing Director

University of Technology Sydney
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2ser.com / uts.edu.au

From: [Cheryl Northey](#)
To: [James Bennett](#); [Chris Dixon](#)
Cc: [Alana Piper](#)
Subject: Re: Audit Office of NSW and Letters of Support for 2SER
Date: Sunday, 8 March 2026 11:53:30 AM
Attachments: [2SER x USYD Partnership proposal.pdf](#)

Hi James,

Thank you for checking in, and yes, the flagging of [REDACTED] s.14, cl.4(d); Excluded Sch1, cl6 has been fully noted. [REDACTED] s.14, cl.4(d); Excluded Sch1, cl6

Immediately following the Board meeting, I briefed our accountants at Stanford Brown on the requirements. They are now preparing the necessary financial assessments, including calculations for a healthy and orderly wind-up scenario before or at the end of 2026. This work will support the going-concern analysis and provide clarity on our forecasted financial position.

Stanford Brown is aware of the urgency and will provide an update **late afternoon Monday 9 March on their progress,** [REDACTED] s.14, cl.4(d); Excluded Sch1, cl6

1. [REDACTED] s.14, cl.4(d); Excluded Sch1, cl6

2. **2025 note disclosures**

A review of the current disclosures to ensure they accurately reflect Macquarie University's intention to withdraw funding.

3. **Documentation from member universities**

- Confirmation of any formal correspondence received from UTS regarding its membership status.
- Confirmation that Macquarie University will not be providing a letter of financial support for the 12 months after the 2025 financial year.

4. **Forward financial forecasting**

Confirmation that management has prepared 2026 forecasting and cash-flow projections, including the impact of Macquarie University's withdrawal.

5. **Governance and constitutional matters**

An update on the status of the any proposed constitutional changes and the associated implications for Board composition.

6. **Continuity and transition planning**

An outline of the strategies management is implementing to respond to Macquarie University's withdrawal and ensure continuity of 2SER operations.

I have also attached a draft document for the University of Sydney outlining their UVP. It can easily be adapted for UNSW or combined into a broader joint proposition.

I will reiterate to Stanford Brown the urgency as UTS intends to communicate its position this week.

Cheryl

Cheryl Northey
2SER Managing Director

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From: James Bennett
Sent: Saturday, 7 March 2026 12:02 PM
To: Cheryl Northey ; Chris Dixon
Cc: Alana Piper
Subject: Re: Audit Office of NSW and Letters of Support for 2SER
Hi Cheryl.

I'm just checking in that the flagging of ^{s.14, cl.4(d); Excluded Sch1, cl6} [REDACTED] has been noted and we're making progress on this.

Also let me know if we're in a position to progress the short pitch to UNSW and USyd. Time is marching on - and as a heads up: this week we'll be looking to announce our position on our continued support but looking for a partner to keep 2SE going with us.

Thanks
James

Professor James Bennett (he/him)
Dean of the Faculty of Design & Society
University of Technology Sydney

PO Box 123 Broadway NSW 2007 Australia
uts.edu.au



UTS acknowledges the Gadigal people of the Eora Nation, the Boorooberongal people of the Dharug Nation, the Bidiagal people and the Gamaygal people upon whose ancestral lands our university stands. We would also like to pay respect to the Elders both past and present, acknowledging them as the traditional custodians of knowledge for these lands.

From: James Bennett
Date: Monday, 2 March 2026 at 8:50 PM
To: Cheryl Northey , Chris Dixon

Subject: Re: Audit Office of NSW and Letters of Support for 2SER

Hi Cheryl

Thanks for this and for spotting the previous send error. I hope you're out of scope - personal

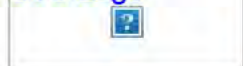
I agree with the analysis, with one caveat: that we need to prepare now and flag that s.14, cl.4(d); Excluded Sch1, cl6 will need to take place. Where we are at in the process makes this unavoidable.

Thanks
James

Professor James Bennett (he/him)
Dean of the Faculty of Design & Society
University of Technology Sydney

PO Box 123 Broadway NSW 2007 Australia
uts.edu.au

UTS Logo



UTS acknowledges the Gadigal people of the Eora Nation, the Boorooberongal people of the Dharug Nation, the Bidiagal people and the Gamaygal people upon whose ancestral lands our university stands. We would also like to pay respect to the Elders both past and present, acknowledging them as the traditional custodians of knowledge for these lands.

From: Cheryl Northey

Date: Friday, 27 February 2026 at 8:46 am

To: James Bennett , Chris Dixon

Subject: Re: Audit Office of NSW and Letters of Support for 2SER

I have reviewed my sent messages and unfortunately the original email was sent to s.14, cl.4(d); cl3. (a)(b), not Chris Dixon.

This was an error on my part and I take full responsibility for emailing such detail to the wrong person as out of scope - personal.

out of scope - personal

I have been positive with my staff on potential outcomes after the MQ divestment announcement but they are aware that my role is to look at all potentialities.

Whilst there is no 'deadline' for finalising the annual audit, s.14, cl.4(d); Excluded Sch1, cl6

s.14, cl.4(d); Excluded Sch1, cl6



Cheryl

Cheryl Northey
2SER Managing Director

University of Technology Sydney
M. +61 but of scope
PO Box 123 Broadway NSW 2007 Australia
2ser.com / uts.edu.au

From: Cheryl Northey
Sent: Friday, 27 February 2026 8:18 AM
To: James Bennett ; Chris Dixon
Subject: Fw: Audit Office of NSW and Letters of Support for 2SER

s.14, cl.4(d); Excluded Sch1, cl6



s.14, cl.4(d); Excluded Sch1, cl6



I do think a quick call could help.

Cheryl

Cheryl Northey
2SER Managing Director

University of Technology Sydney
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PO Box 123 Broadway NSW 2007 Australia
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Draft 2SER Pitch document

XXXX





2SER x University of Sydney

A strategic platform for research translation, professional voice and public engagement.

This proposal invites the University of Sydney to consider how 2SER could be more deliberately integrated into the University's public engagement and intellectual life.

2SER is an established public broadcaster with significant audience reach, national distribution pathways and a long-standing presence within Sydney's cultural and intellectual landscape. For more than four decades it has provided a platform where research, ideas and contemporary issues are explored through informed public conversation.

The station creates opportunities for students, researchers, academics and professionals at every stage of their careers to translate complex ideas, engage with wider audiences and contribute to public dialogue.

2SER is supported by an extensive alumni network and long-standing professional relationships across media, arts, policy and industry. These networks bring experienced practitioners into the station and expose participants to the expectations and standards of professional environments. This creates a setting where industry-relevant skills are developed while also connecting academic thinking with broader professional and cultural communities.

A platform like this supports more than student learning. It provides a credible space to showcase academic expertise, strengthen trust in academia and connect the University's intellectual work with the wider community.

Partnership Opportunity

2SER operates through a university partnership model and currently partners with the University of Technology Sydney, supporting public dialogue and practical development opportunities for people engaging with the station.

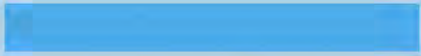
As 2SER enters its next phase of development, the station is actively diversifying its partnership base. The intention is to build a broader mix of partners across universities, industry, cultural institutions and other organisations that share an interest in informed public conversation and strong communication capability.

This approach reflects a wider shift in workforce expectations. Across sectors, employers increasingly value people who can translate complex ideas, communicate clearly across audiences, and operate confidently across multiple platforms. 2SER provides a live environment where these capabilities are developed through real work and real audiences.

For the University of Sydney, this creates an opportunity to join an established platform with strong reach and credibility, while also participating in a broader partnership ecosystem that connects academia with industry and civic life.

2SER's editorial independence remains central. Partnerships strengthen the platform and expand opportunity, without altering the station's public character.





// Space for a Quote from Alumni

out of scope personal information

2SER Alumni

About 2SER Community Radio

2SER is one of Sydney's longest-running public broadcasters, established in 1979 through a partnership between the University of Technology Sydney and Macquarie University.

For more than four decades the station has provided a platform for thoughtful, independent programming that connects scholarship, culture and public conversation. Today it reaches audiences across Sydney while distributing content nationally through the Community Broadcasting network.

Located in the heart of Sydney, 2SER operates within a dense ecosystem of universities, creative industries, technology companies and cultural institutions. Its programming regularly brings together researchers, policymakers, artists and industry leaders to explore the issues shaping the city and the wider national conversation.

Alongside its broadcasting role, 2SER has built a strong reputation as a training ground for communicators and cultural contributors. Its alumni network spans journalism, media, government, policy, the arts and industry, with many former broadcasters moving into influential roles across Australia's professional and civic life.

REACH AND REPUTATION

- 269,000+ monthly listeners
- 45+ years of **broadcasting** and editorial credibility
- Established presence within **Sydney's cultural and intellectual landscape**

MODEL AND AMPLIFICATION

- Formal university **partnership model** with UTS
- **National distribution** through the Community Broadcasting Association of Australia network
- Multi-platform content distribution

NETWORKS AND ALUMNI

- Located centrally within the future **Tech Central** innovation precinct of Sydney
- Engagement with **academics, policymakers, artists and industry** leaders
- **Alumni** working across media, government, public policy and creative industries



University Value

The University of Sydney's strategy expresses a clear aspiration: to be known for the power of its world-class research and teaching to transform people's lives, and for the pride this generates across the city, the state and the nation.

Achieving this requires more than producing knowledge. It requires trusted environments where the University's ideas, people and partnerships can engage directly with the communities it serves.

2SER provides one such environment. As a long-standing public broadcaster embedded within Sydney's cultural and intellectual life, the station offers a platform where researchers, students, industry voices and community perspectives can meet in informed conversation. This strengthens public trust, deepens civic engagement and places the University's thinking within the broader dialogue shaping the city.

The station also provides a setting for real-world skill development. Participation in live broadcasting, events, production and content development allows people connected to the University to build communication, collaboration and problem-solving capabilities that are valued across contemporary workplaces.

Through its networks across media, culture, industry and public institutions, 2SER also creates opportunities for partnership and exchange beyond the campus. These relationships help connect the University's research, teaching and talent with the wider professional and civic communities of Sydney.

- 1 Strengthen public trust and institutional reputation**
through credible, independent public dialogue
- 2 Showcase academic research and faculty expertise**
to wider audiences beyond the campus
- 3 Extend the reach and influence of the University's intellectual work**
through national broadcasting networks
- 4 Develop confident, capable graduates**
with strong communication and collaboration skills

Research in Public Conversation



Why trusted platforms matter for research translation

Universities generate research that informs public policy, culture, technology and social progress. Yet much of this work remains largely within academic and professional circles.

For research to shape public understanding, it must be translated in ways that retain intellectual depth while remaining accessible to wider audiences.

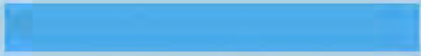
Radio remains one of the most effective mediums for this kind of translation. Long-form interviews and conversations allow researchers to explain the context, implications and human dimensions of their work, creating space for nuance and curiosity rather than simplified headlines.

"Quote from a UTS Lecturer

● Name,

Over more than four decades, 2SER has built a reputation as a trusted broadcaster within Sydney's cultural and intellectual landscape. Its programming regularly convenes researchers, policymakers, artists and industry voices in thoughtful discussion, providing a credible environment for academic ideas to be explored in depth.

Alongside broadcast programming, 2SER distributes content across multiple platforms including digital streaming, podcasts and online publishing. This multi-platform approach allows research conversations to reach audiences in different formats and extend their reach well beyond the live broadcast.



// Space for a Quote from Alumni

out of scope personal information

2SER Alumni



Career Capability

Engagement with 2SER provides a practical environment in which people develop communication and collaboration skills that are increasingly valued across sectors.

As artificial intelligence transforms how information is generated and distributed, the ability to interpret, question and communicate ideas clearly becomes more important. Technical knowledge remains essential, but the capacity to translate complex thinking, engage audiences and contribute to informed conversation is becoming a defining professional skill.

Working within a live broadcasting environment exposes participants to the realities of producing content, shaping conversations and engaging with audiences in real time. It requires clarity of thought, editorial judgment and the ability to explain complex ideas across different audiences.

These experiences extend well beyond media careers. The capabilities developed through 2SER are relevant across research, policy, technology, consulting, creative industries and corporate environments where communication and critical thinking are essential.

Participants also work alongside experienced broadcasters, producers and industry guests, gaining exposure to professional networks and the dynamics of real-world collaboration.



Communication and Public Voice

Presenting ideas clearly and confidently across different audiences and platforms.



Research Translation

Explaining complex concepts in ways that are accessible without losing depth or nuance.



Editorial and Critical Thinking

Identifying relevant issues, shaping narratives and asking informed questions.



Multi-platform Communication

Working across broadcast, digital and podcast formats.



Professional Collaboration

Working with producers, researchers, academics and industry guests in a live production environment



Audience Awareness

Understanding how different audiences engage with ideas and information



Event and Production co-ordination

Understanding how different audiences engage with ideas and information



Experienced Broadcasters and Team



Adds Awards

CONTACT

Cheryl Northey
2SER Station Manager
staionmanager@2ser.com

out of scope



From: [James Bennett](#)
To: [Cheryl Northey](#)
Cc: [Chris Dixon](#); [Alana Piper](#)
Subject: Re: Audit Office of NSW and Letters of Support for 2SER
Date: Monday, 9 March 2026 12:36:59 PM

Thanks Cheryl - we will not do any announcements before then

James
Sent from my iPhone

On 9 Mar 2026, at 10:54, Cheryl Northey wrote:

In regards to timing of announcements, it would be handy to speak to the core 2SER staff in advance of anything public.

We have a regular staff meeting on Tuesdays at 11am when my whole team are present.

Cheryl

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From: Cheryl Northey
Sent: Sunday, 8 March 2026 11:53 AM
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Cc: Alana Piper
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Immediately following the Board meeting, I briefed our accountants at Stanford Brown on the requirements. They are now preparing the necessary financial assessments, including calculations for a healthy and orderly wind-up scenario before or at the end of 2026. This work will support the going-concern analysis and provide clarity on our forecasted financial position.

Stanford Brown is aware of the urgency and will provide an update **late afternoon Monday 9 March on their progress,** s.14, cl.4(d); Excluded Sch1, cl6

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 - Confirmation that Macquarie University will not be providing a letter of financial support for the 12 months after the 2025 financial year.
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An update on the status of the any proposed constitutional changes and the associated implications for Board composition.
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An outline of the strategies management is implementing to respond to Macquarie University's withdrawal and ensure continuity of 2SER operations.

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I will reiterate to Stanford Brown the urgency as UTS intends to communicate its position this week.

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Sent: Saturday, 7 March 2026 12:02 PM
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Cc: Alana Piper
Subject: Re: Audit Office of NSW and Letters of Support for 2SER
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Also let me know if we're in a position to progress the short pitch to UNSW and USyd. Time is marching on - and as a heads up: this week we'll be looking to announce our position on our continued support but looking for a partner to keep 2SE going with us.

Thanks
James

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UTS Logo



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From: James Bennett
Date: Monday, 2 March 2026 at 8:50 PM
To: Cheryl Northey , Chris Dixon
Subject: Re: Audit Office of NSW and Letters of Support for 2SER

Hi Cheryl

Thanks for this and for spotting the previous send error. I hope [REDACTED] out of scope - [REDACTED].

I agree with the analysis, with one caveat: that we need to prepare now and flag that [REDACTED] s.14, cl.4(d); Excluded Sch1, cl6 will need to take place. Where we are at in the process makes this unavoidable.

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From: Cheryl Northey

Date: Friday, 27 February 2026 at 8:46 am

To: James Bennett , Chris Dixon

Subject: Re: Audit Office of NSW and Letters of Support for 2SER

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This was an error on my part and I take full responsibility for emailing such detail to the wrong person as I out of scope - personal

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s.14, cl.4(d); Excluded Sch1, cl6

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From: Cheryl Northey

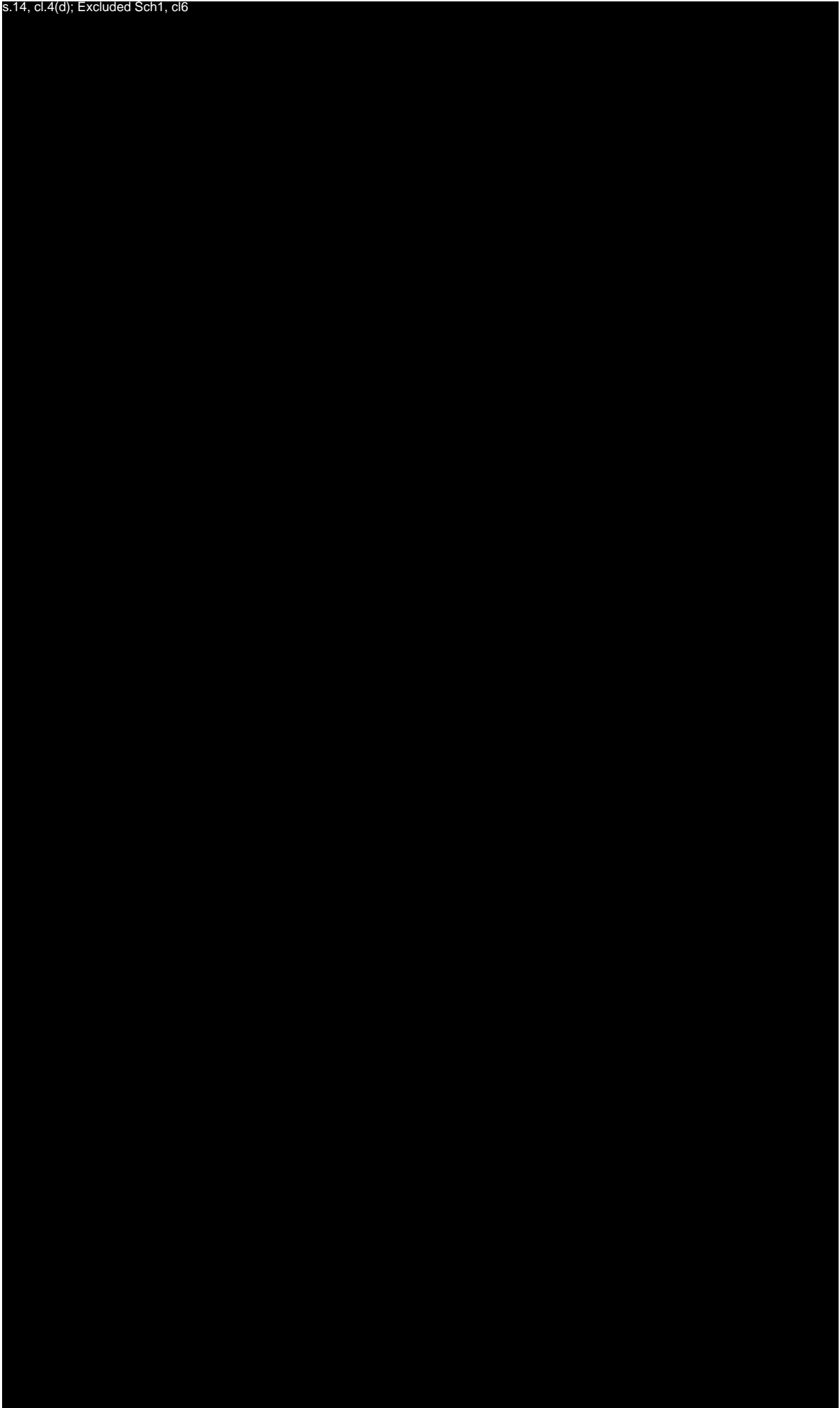
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From: [Cheryl Northey](#)
To: [James Bennett](#); [Chris Dixon](#)
Cc: [Alana Piper](#)
Subject: Re: Audit Office of NSW and Letters of Support for 2SER
Date: Tuesday, 10 March 2026 4:06:50 PM

Hi James,

Will update the pitch deck with your feedback.

I'll go back to my pitch deck lead and work on this and get you another version in the next few days.

You mentioned Liz Guiffre has provided some concrete examples, but I don't think they were included in your 'see below'. I reached out to her and asked for some examples so I imagine they are the same.

I didn't speak to my team today because I wasn't clear on exact messaging.

Is there a copy of the press release I can see in advance please?

Cheryl

Cheryl Northey
2SER Managing Director

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From: James Bennett
Sent: Tuesday, 10 March 2026 3:45 PM
To: Cheryl Northey ; Chris Dixon
Cc: Alana Piper
Subject: Re: Audit Office of NSW and Letters of Support for 2SER
Hi Cheryl

Just writing to see how the morning went with staff. We would plan to put out a release on Thursday.

In terms of feedback on the deck you shared, this is the first time I've seen it - so am coming to it fresh. I struggled to understand what the ask was for other partners to come and invest in 2SER.

1. For example, what exactly would any new partner would get other than

access to 2SER? At the moment the pitch outlines that 2SER has a certain audience reach and a chance for students to work at the station and gain skills, but that's not a compelling offer in the current landscape

2. There are no financials on what level of investment you're seeking: be specific (see below), and over what time period you're looking for a minimum level of investment.
3. Alana has set out that the potential interest is to work in a 3-way partnership, rather than just stepping into the space left by MacQuarie's exit. So this needs to be a joint pitch
4. I know Liz Guiffre has provided some concrete examples (see below) which will help demonstrate what can be done, but you need to provide some sense of the quantity of opportunities available to students and staff. Provide some headline figures that will excite our new potential partners.

We do need to get this over to the Unis in the next fortnight as there isn't a longtime to move from initial pitch through negotiation to a final outcome.

Happy to look again at the deck as soon as its ready

James

Professor James Bennett (he/him)
 Dean of the Faculty of Design & Society
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[redacted].

I have been positive with my staff on potential outcomes after the MQ divestment announcement but they are aware that my role is to look at all potentialities.

Whilst there is no 'deadline' for finalising the annual audit, [redacted]

s.14, cl.4(d); Excluded Sch1, cl6

Cheryl

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From: [Cheryl Northey](#)
To: [Chris Dixon](#); [James Bennett](#)
Cc: [Alana Piper](#)
Subject: CONFIDENTIAL: Cash Runway & Wind-Down Scenarios — Key Consideration for 2026
Date: Thursday, 12 March 2026 11:10:09 AM
Attachments: [2SER SOLVENCY AND RISK ANALYSIS 1.pdf](#)
[2SER SOLVENCY AND RISK REPORT 1.pdf](#)

Hi all,

Attached are the accountants' analyses of our 2026 cash runway under several operational scenarios.

The most critical strategic question emerging from this work is whether we would proceed with a major fundraising campaign, specifically Radiothon in September, if we were planning to wind up.

If a charity knows it intends to wind up, it should **not** run major fundraising appeals unless donors are fully informed and the funds can still be properly applied to the stated charitable purpose.

Running a campaign without that transparency risks **misleading conduct** under the *Charitable Fundraising Act 1991 (NSW)* and raises compliance issues around the use and later transfer of funds during winding up.

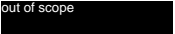
Given this, the scenario **without Radiothon revenue** becomes the most important basis for Board consideration and forward planning.

In addition, we should note that the **2SER licence renewal process begins in August 2026**, for the next five-year term commencing October 2027. Any decision regarding winding up would intersect with our regulatory obligations and timing for this renewal, and should be factored into our forward planning.

Please let me know if you would like a meeting to discuss the implications or if you need further modelling.

Regards,
Cheryl

Cheryl Northey
2SER Managing Director

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PO Box 123 Broadway NSW 2007 Australia
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SYDNEY EDUCATIONAL BROADCASTING LTD (2SER) — BOARD DASHBOARD

s.14, cl.4(d)

CONSERVATIVE BASIS — s.14, cl.4(d)

s.14, cl.4(d)

SOLVENCY BUFFER RECONCILIATION — 1 JANUARY 2026

s.14, cl.4(d)

Balance sheet
Balance sheet
Balance sheet
Balance sheet
Balance sheet
Balance sheet
s.14,
cl.4(d)
Execution cost
Execution cost
s.14, cl.4(d); Excluded Sch1, cl6

s.14, cl.4(d)

FY2026 TRADING BUDGET — MONTHLY CASH-BASIS DETAIL (BASE CASE)

s.14, cl.4(d)

Line Item	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	FY2026 Total
INCOME	s.14, cl.4(d)												
Macquarie University — Core Grant	s.14, cl.4(d)												
UTS — Core Grant	s.14, cl.4(d)												
Total Core Grants	s.14, cl.4(d)												
Sponsorship income	s.14, cl.4(d)												
Other non-core (incl. Radiothon; overhead excl.)	s.14, cl.4(d)												
Project net results	s.14, cl.4(d)												
TOTAL INCOME	s.14, cl.4(d)												
EXPENDITURE (cash basis — provisions excluded)	s.14, cl.4(d)												
Employment costs (cash)	s.14, cl.4(d)												
Administration costs	s.14, cl.4(d)												
IT costs	s.14, cl.4(d)												
Station operations	s.14, cl.4(d)												
TOTAL EXPENDITURE	s.14, cl.4(d)												
CASH FLOW	s.14, cl.4(d)												
NET CASH SURPLUS / (DEFICIT)	s.14, cl.4(d)												
Opening cash	s.14, cl.4(d)												
CLOSING CASH BALANCE	s.14, cl.4(d)												

s.14, cl.4(d)

FY2026 s.14, cl.4(d)

— January to December 2026

s.14, cl.4(d)

s.14, cl.4(d)

Period

Jan-26

Feb-26

Mar-26

Apr-26

May-26

Jun-26

Jul-26

Aug-26

Sep-26

Oct-26

Nov-26

Dec-26

s.14, cl.4(d)

Obligation	Basis / Notes	Dec-25 (BS)	Jan-26	Jun-26	Dec-26	Driver
EMPLOYEE ENTITLEMENTS	s.14, cl.4(d)					
Annual Leave provision						
Long Service Leave (total)						
Accrued wages						
Superannuation payable						
SGC Provision						
CREDITORS & STATUTORY						
Accounts payable						
Accrued expenses						
Potential grant repayments						
GST payable (net — cash restricted)						
EXECUTION COSTS						

s.14, cl.4(d)

SYDNEY EDUCATIONAL BROADCASTING LTD (2SER) — MODEL ASSUMPTIONS

Trading Budget FY2026 (net GST) | Balance Sheet 31 Dec 2025 | Scope: January–December 2026

OPENING POSITION — 1 JANUARY 2025	
Opening cash at bank	
Opening solvency buffer	
WIND-DOWN COST COMPONENTS (opening balance)	
Annual Leave provision	
Long Service Leave (total)	
Accrued wages	
Superannuation payable	
SGC Provision	
Accounts payable	
Accrued expenses	
Unexpended grants (potential repayment)	
GST payable (net)	
Notice pay (wages + super @ 12% all staff — 1 month)	

EMPLOYMENT & EXPENSE PARAMETERS	
Annual wages (budget)	
Superannuation Guarantee rate	
Monthly cash expenses (average)	

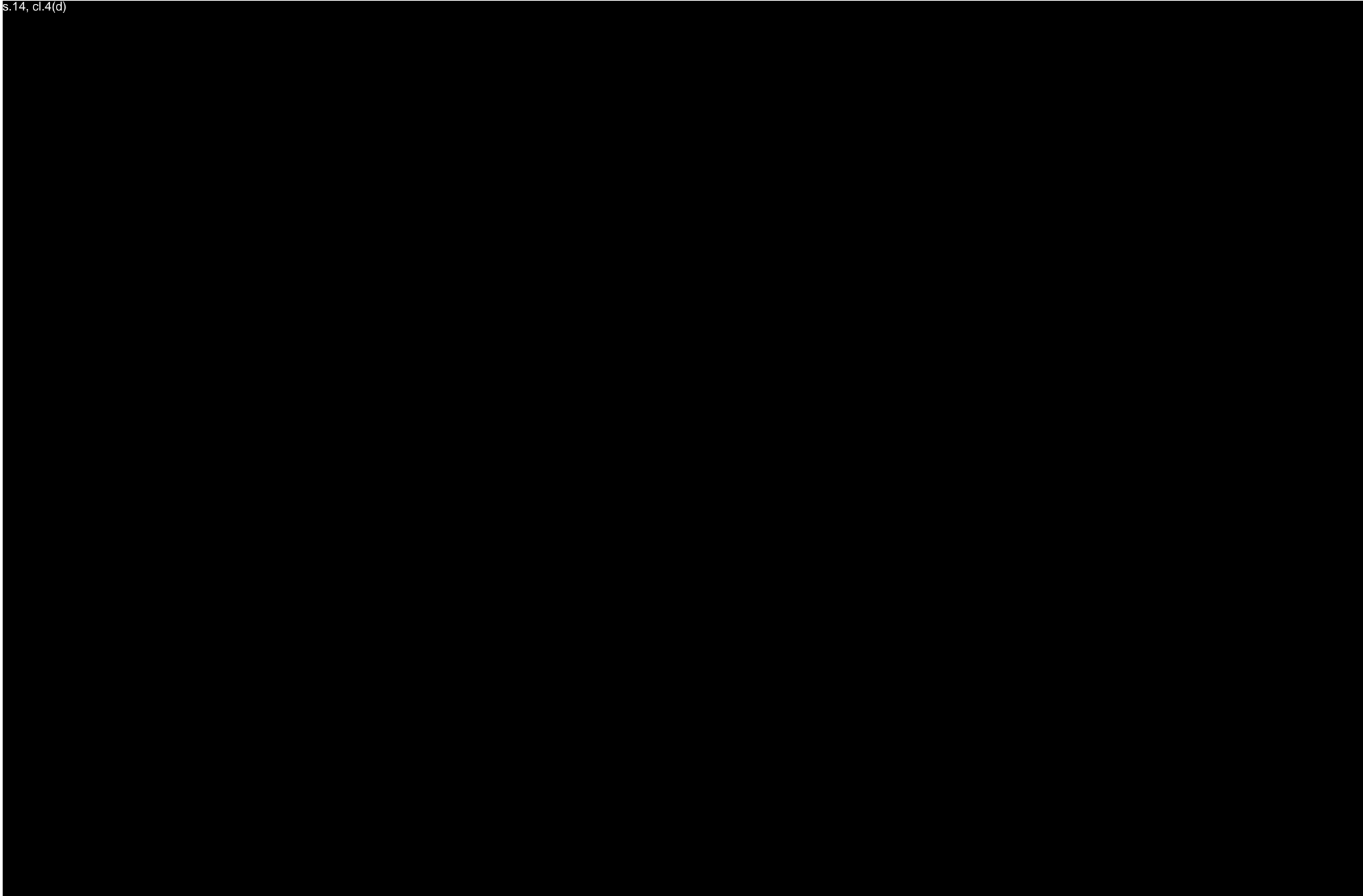
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s.14, cl.4(d)

CRITICAL: Below \$0

s.14, cl.4(d)



ACCOUNTANT BRIEFING NOTE

s.14, cl.4(d)

FY2026 Financial Model — January to December 2026

Period: January–
December 2026

Source: Trading Budget

s.14, cl.4(d)

Prepared: March 2026

s.14, cl.4(d)

1. Purpose

s.14, cl.4(d)

s.14, cl.4(d)

2. Key Assumptions

Assumption	Detail / Basis
Revenue basis	Trading Budget FY2026 (net of GST). Sourced from trading budget summary sheet.
Opening cash	s.14, cl.4(d) per balance sheet at 31 Dec 2025.
Core grants — UTS / Macquarie	s.14, cl.4(d)
Overhead recovery	Internal recovery (s.14, cl.4(d)) excluded — project-dependent and uncertain.
Employment	s.14, cl.4(d)
Notice pay	
Base Case	
Scenario 1	
Scenario 2	
Scenario 3	
Radiothon (Scenarios 1–3)	
Conservative cost basis	
Analysis period	

3. Projected Cash Runway — s.14, cl.4(d)

s.14, cl.4(d)


s.14, cl.4(d)

4. Estimated s.14, cl.4(d)

s.14, cl.4(d)


Obligation	Dec-25 (BS)	Jan-26	Jun-26	Dec-26	Driver
Annual Leave provision (incl. 12% super)	s.14, cl.4(d)				
Long Service Leave total (incl. 12% super)					
Accrued wages					
Superannuation payable					
SGC Provision					
Accounts payable + Accrued expenses					
Unexpended grants (potential repayment)					
GST payable (net — cash restricted)					
s.14, cl.4(d)					

s.14, cl.4(d)



5. Key Risks and Observations

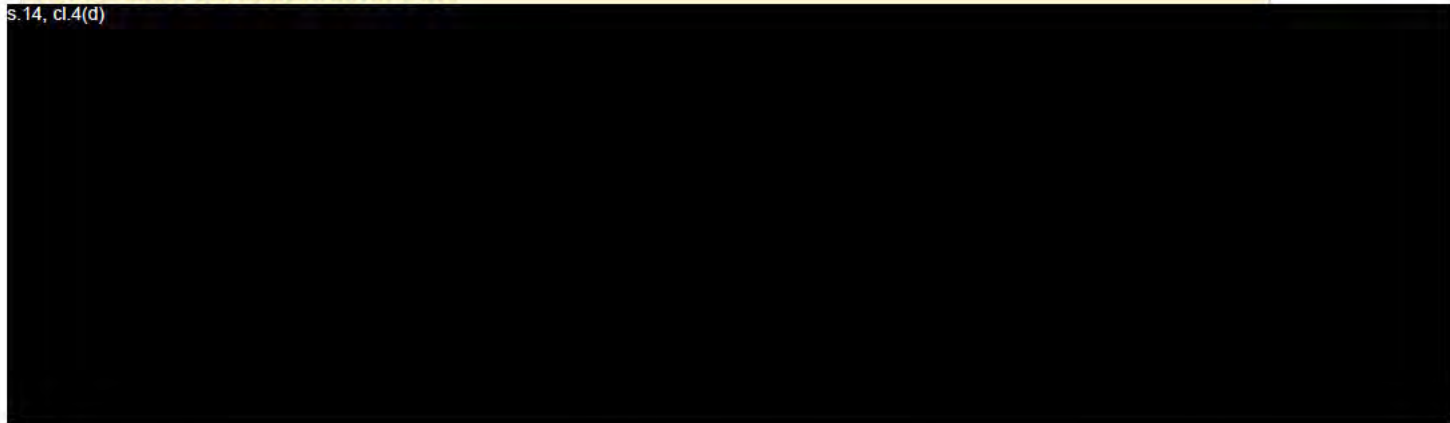
s.14, cl.4(d)



6. Recommendation

The Board is recommended to:

s.14, cl.4(d)



This report has been prepared for internal Board purposes only. It is based on management's trading budget and balance sheet as at 31 December 2025 and involves forward-looking assumptions that may not be realised. It does not constitute legal, tax, or financial advice. The Board should seek independent professional advice before making any wind-down decision.

From: [Cheryl Northey](#)
To: [Chris Dixon](#)
Cc: [Alana Piper](#); [James Bennett](#)
Subject: Re: [EXTERNAL] Re: CONFIDENTIAL: Cash Runway & Wind-Down Scenarios — Key Consideration for 2026
Date: Thursday, 12 March 2026 5:18:18 PM

Indeed.

I have a relatively clear calendar tomorrow.

I can put a request in your diaries for 8:30am Friday and then your EAs can work their magic to find best times.

Cheryl

On 12 Mar 2026, at 4:22 pm, Chris Dixon wrote:

Yes, I agree.

From: Alana Piper
Sent: Thursday, March 12, 2026 4:20 PM
To: Cheryl Northey ; Chris Dixon ; James Bennett
Subject: Re: CONFIDENTIAL: Cash Runway & Wind-Down Scenarios — Key Consideration for 2026
Probably need to call a meeting to discuss and decide, no?

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From: Cheryl Northey
Sent: Thursday, March 12, 2026 11:10:03 AM
To: Chris Dixon ; James Bennett
Cc: Alana Piper
Subject: CONFIDENTIAL: Cash Runway & Wind-Down Scenarios — Key Consideration for 2026

Hi all,

Attached are the accountants' analyses of our 2026 cash runway under several operational scenarios.

The most critical strategic question emerging from this work is whether we would proceed with a major fundraising campaign, specifically Radiothon in September, if we were planning to wind up.

If a charity knows it intends to wind up, it should **not** run major fundraising appeals unless donors are fully informed and the funds can still be properly applied to the stated charitable purpose.

Running a campaign without that transparency risks **misleading conduct** under the *Charitable Fundraising Act 1991 (NSW)* and raises compliance issues around the use and later transfer of funds during winding up.

Given this, the scenario **without Radiothon revenue** becomes the most important basis for Board consideration and forward planning.

In addition, we should note that the **2SER licence renewal process begins in August 2026**, for the next five-year term commencing October 2027. Any decision regarding winding up would intersect with our regulatory obligations and timing for this renewal, and should be factored into our forward planning.

Please let me know if you would like a meeting to discuss the implications or if you need further modelling.

Regards,
Cheryl

Cheryl Northey
2SER Managing Director

University of Technology Sydney
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PO Box 123 Broadway NSW 2007 Australia
2ser.com / uts.edu.au

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From: [Cheryl Northey](#)
To: [Angelika Nadler](#)
Cc: stationmanager@2ser.com; [Alana Piper](#); [James Bennett](#)
Subject: Re: 2SER partnership proposal for pitch deck
Date: Tuesday, 17 March 2026 9:00:18 AM

Sending to designer today.

On 16 Mar 2026, at 7:35 pm, Angelika Nadler wrote:

Hi Cheryl,

Please find attached a revised 2ser partnership proposal with refinements from James. Your previous input into the document hasn't been changed. We can still further revise the document as needed, and specifically to insert a concise financial ask of future partners.

Could you please align your pitch deck with this document's contents and a clear ask on the financials? Looking forward to discussing in our meeting tomorrow as well .

Best,

Angelika

Senior Manager Strategy and Operations, ODVC(EEP)

M. +61 

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<2SER partnership proposal_v16Mar.pdf>

<2SER partnership proposal v16Mar.docx>

From: [James Bennett](#)
To: [Angelika Nadler](#); [Alana Piper](#); [Cheryl Northey](#); [Cheryl N \(stationmanager@2ser.com\)](#)
Subject: Re: Final 2SER partnership proposal
Date: Thursday, 19 March 2026 8:11:55 AM

Thanks you Angelika

Just confirming that I believe Alana is sending this to UNSW and USyd as owning those relationships.

Happy to step in on that front, but don't want to duplicate

thanks
James

Professor James Bennett (he/him)
Dean of the Faculty of Design & Society
University of Technology Sydney

PO Box 123 Broadway NSW 2007 Australia
uts.edu.au



UTS acknowledges the Gadigal people of the Eora Nation, the Boorooberongal people of the Dharug Nation, the Bidiagal people and the Gamaygal people upon whose ancestral lands our university stands. We would also like to pay respect to the Elders both past and present, acknowledging them as the traditional custodians of knowledge for these lands.

From: Angelika Nadler <Angelika.Nadler@uts.edu.au>

Date: Wednesday, 18 March 2026 at 6:18 PM

To: Alana Piper <Alana.R.Piper@uts.edu.au>, James Bennett <James.Bennett@uts.edu.au>, Cheryl Northey <Cheryl.Northey@uts.edu.au>, Cheryl N (stationmanager@2ser.com) <stationmanager@2ser.com>

Subject: Final 2SER partnership proposal

Hi all,

After discussion with Alana and Cheryl today attached is now the final partnership proposal. Please note the revised cover page with the 1979 antenna installation (although not sure that lady in white dress installed the antenna...).

Revised content in the funding section pasted below for quick read.

Best,
Angelika

Funding

- Current financial expenditure baseline: 2-partner model**
 Across the period 2020- 2024, 2SER's **average annual operating expenditure for a two-partner model was approximately \$1.15 m (plus additional annual in-kind contribution from UTS of ~300k)**, reflecting a lean, volunteer-supported operation with modest staffing, constrained fundraising capacity and heavy reliance on in-kind support from UTS. While this model has enabled continuity, historical financial data demonstrates that the current scale is structurally fragile, with recurring annual deficits [Appendix 2, Table 1].
- Financial baseline: 3-partner model**
 A sustainable three-partner model that avoids recurring deficits and recognises the increased complexity of operations/coordination of equitable servicing to three institutions requires an estimated **annual expenditure of \$1.45 million (plus additional annual in-kind contribution from UTS of ~300k)**.
- Proposed sustainable funding model (annual)**

Contributor	Cash	In-kind	Total
UTS	\$350,000	\$300,000	\$650,000
University of Sydney	\$450,000	-	\$450,000
UNSW Sydney	\$450,000	-	\$450,000
2SER self-generated revenue	\$200,000	-	\$200,000
Total annual outlay (cash/in-kind)	\$1,450,000	\$300,000	\$1,750,000

This model:

- Shares risk and responsibility across three equal partners.
- Recognises UTS's substantial in-kind contribution (building lease, transmission infrastructure, IT, parking, security and outgoings, e.g. electricity, cleaning, Wi-Fi, telephone).
- Provides 2SER with sufficient scale to operate without recurrent deficits, while retaining its not-for-profit, community-licenced character.

From: [James Bennett](#)
To: [Cheryl Northey](#); [Chris Dixon](#)
Cc: [Alana Piper](#); [Anna Bedford](#)
Subject: Re: 2SER Staff Update Today + Partnership Status Date
Date: Wednesday, 25 March 2026 9:29:38 AM

Hi Cheryl

Thanks for the update and we're sorry to hear about the distress. We had understood that the context of 2SER's sustainability was well socialized but appreciate that having the info laid out directly can be confronting.

We would like to offer that the board does meet with 2SER staff before the Easter break

- Whether they can access the proposal submitted to UNSW and USYD

Yes of course, this is a 2SER proposal

- Whether redeployment within UTS is possible, noting 2SER is a separate legal entity

No - as the questions sets out, these are different legal institutions: as are our partners Macquarie . As higher education institutions we both operate with obligations to our continuing staff under a very strict Employment Agreement. So this is not within either University's powers.

s.14, 4(d)



- How we would respond to a late "Hail Mary" offer after staff terminations

We don't quite understand the scenario - but we'd do best endeavors within the resources available to enable a different lifeboat to emerge. But we need to be clear that if we were in wind down, then any ability to pivot would be complicated.

- Whether Monica Attard is aware of 2SER's current situation

Monica has only been briefed on a general comms plan approach. Not the details of this meeting or more. She's obviously also aware of the info in the public domain regarding MQ's withdrawal last year.

Professor James Bennett (he/him)
 Dean of the Faculty of Design & Society
 University of Technology Sydney

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uts.edu.au



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From: Cheryl Northey <Cheryl.Northey@uts.edu.au>

Date: Tuesday, 24 March 2026 at 4:20 PM

To: James Bennett <James.Bennett@uts.edu.au>, Chris Dixon <chris.dixon@mq.edu.au>

Cc: Alana Piper <Alana.R.Piper@uts.edu.au>, Anna Bedford <Anna.Bedford@uts.edu.au>

Subject: 2SER Staff Update Today + Partnership Status Date

At today's staff meeting, I advised that if no new university partners are secured, UTS will be unable to continue supporting 2SER and the likely outcome would be a wind-up of the station at the end of June.

Given the completion of the solvency assessment, I recommend we seek a decision from UNSW and the University of Sydney by **Thursday 2 April**, prior to the Easter break. This timing would allow us, if required, to commence an orderly wind-down and formally notify employees in writing of the intention to close, in order to start entitlement processing, shortly after Easter.

Staff expressed distress at the news. Some suggested a station-wide meeting and a potential broader "Save 2SER" campaign, and indicated they would have preferred an opportunity to present their case directly to the Board and prospective university partners.

I have asked the team to work with me on a communications plan covering both best- and worst-case scenarios to follow a UTS announcement. Staff have been asked not to share information externally until after the 2 April decision deadline.

In the interim, new volunteer inductions and fundraising activities will be paused until our status is confirmed.

Staff raised the following initial questions:

- Whether they can access the proposal submitted to UNSW and USYD
- Whether redeployment within UTS is possible, noting 2SER is a separate legal entity
- Whether the Board would consider offering redundancy packages, despite no statutory requirement besides paying final wages, unused annual and long service

leave. Small businesses (fewer than 15 employees) are generally exempt from paying redundancy

- How we would respond to a late “Hail Mary” offer after staff terminations
- Whether Monica Attard is aware of 2SER’s current situation

Cheryl

Cheryl Northey
2SER Managing Director

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From: [James Bennett](#)
To: [Cheryl Northey](#); [Alana Piper](#)
Subject: Re: Monday 2SER Meeting: Chris can only do Zoom at 12:45-1:30 Mon 30th
Date: Friday, 27 March 2026 3:45:41 PM

Hi Cheryl

We can both do your staff meeting on Tuesday. We're still in a retreat so trying to reorganise our diaries for one slot around Chris isn't something we'll manage today.

Is Chris comfortable with us coming and doing the update at your meeting without him?

Otherwise we'll need to see what we can do for Monday but it's not immediately clear for us.

James

Professor James Bennett (he/him)
Dean of the Faculty of Design & Society
University of Technology Sydney

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From: Cheryl Northey <Cheryl.Northey@uts.edu.au>

Date: Friday, 27 March 2026 at 2:45 PM

To: James Bennett <James.Bennett@uts.edu.au>, Alana Piper <Alana.R.Piper@uts.edu.au>

Subject: Monday 2SER Meeting: Chris can only do Zoom at 12:45-1:30 Mon 30th

Can one or both of you attend? Can be on Zoom but I think being in person will be good.

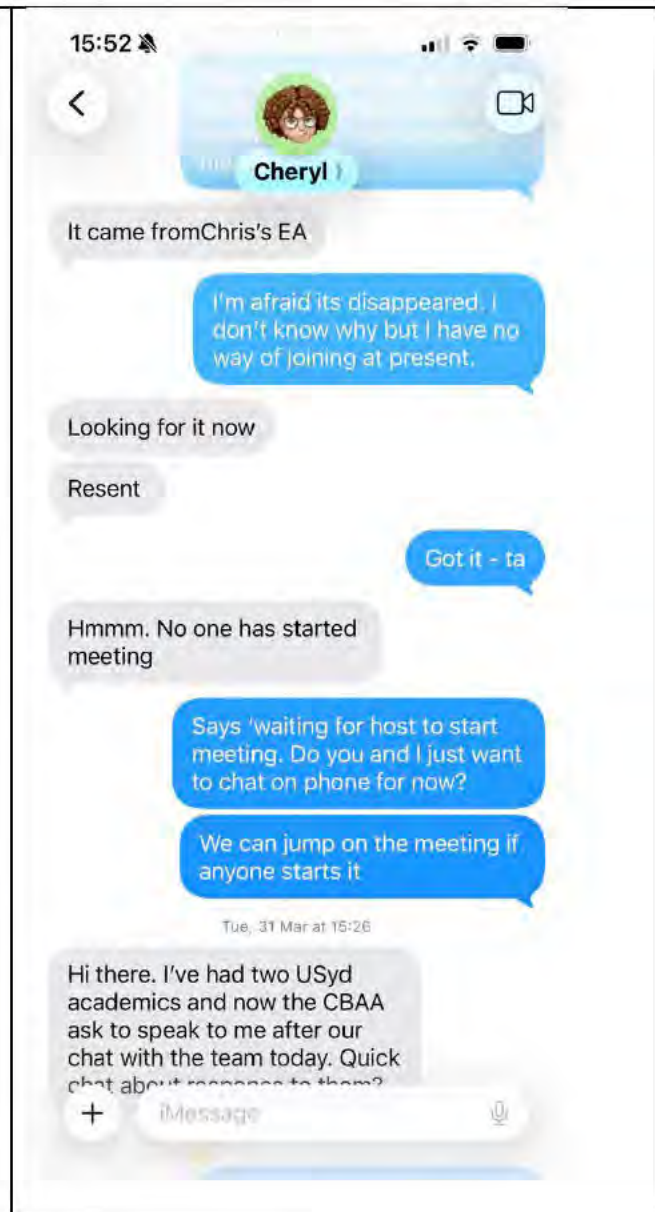
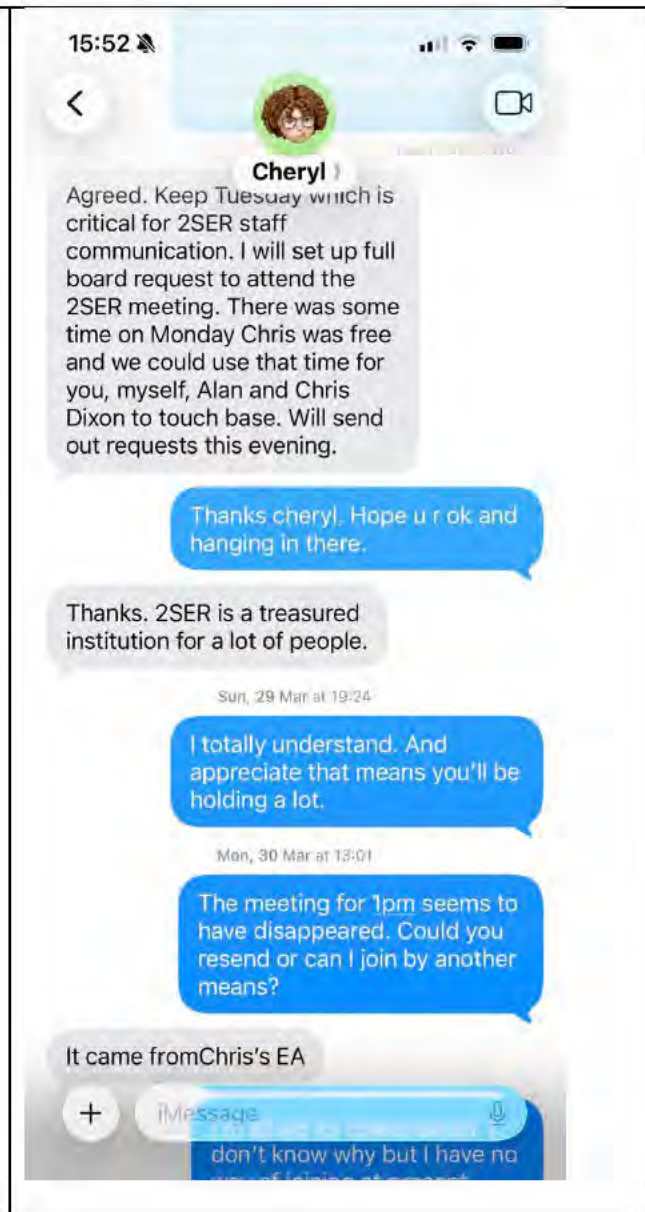
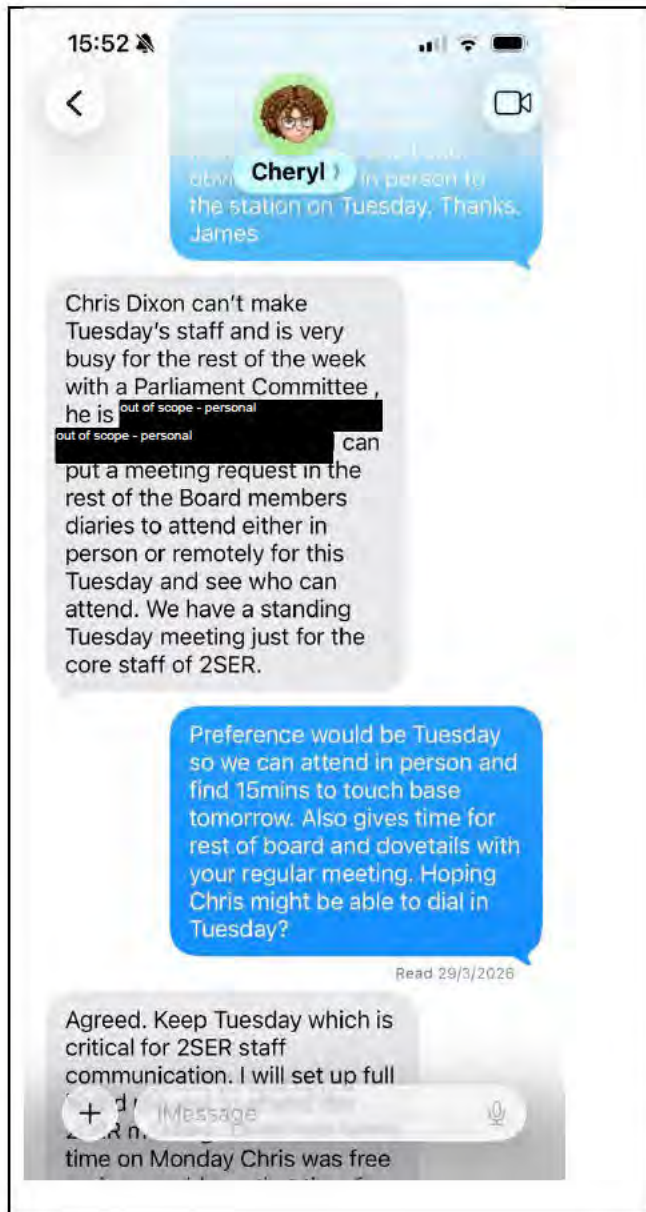
Chris has commitments the rest of the week and then out of scope - personal.

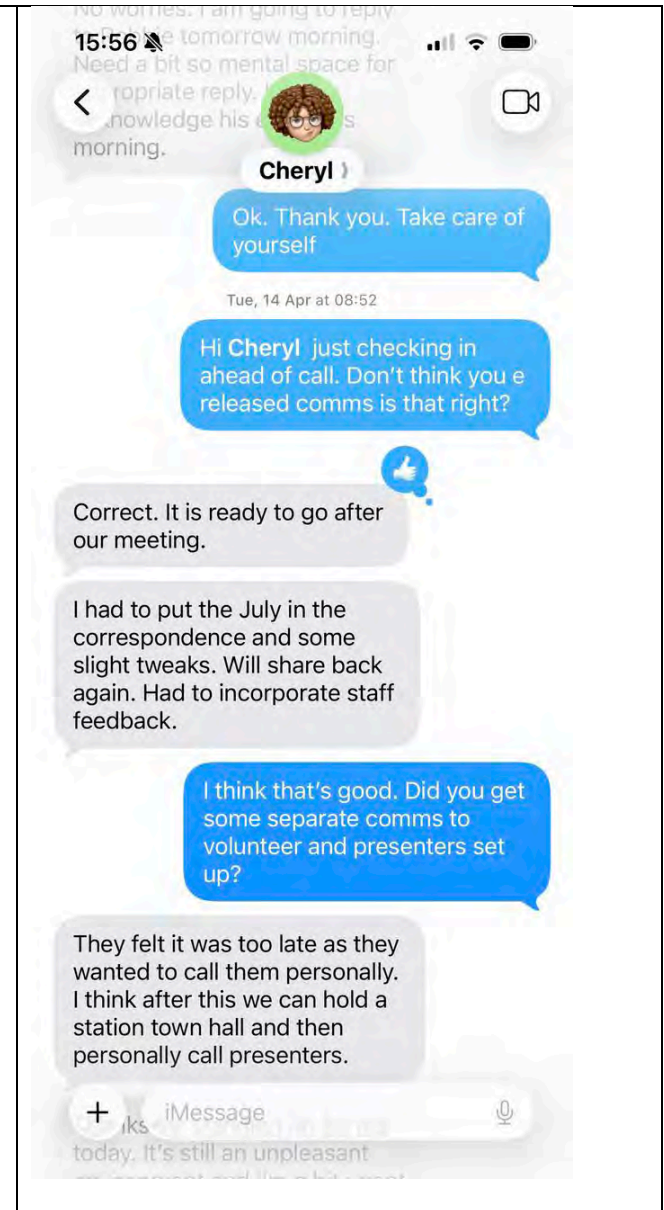
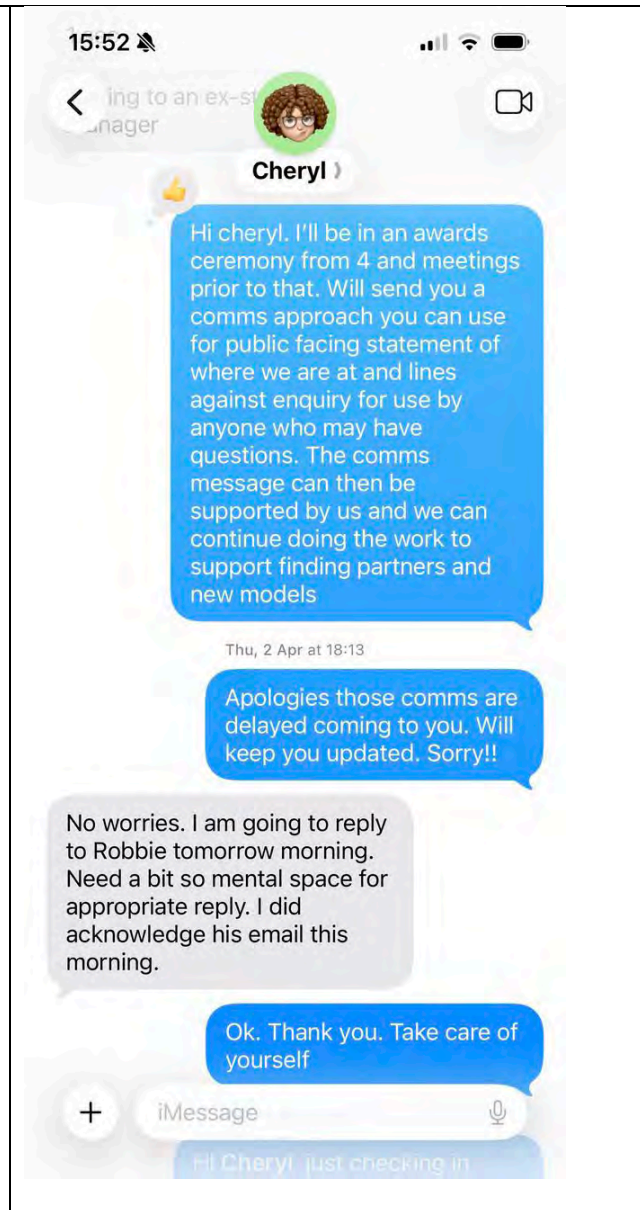
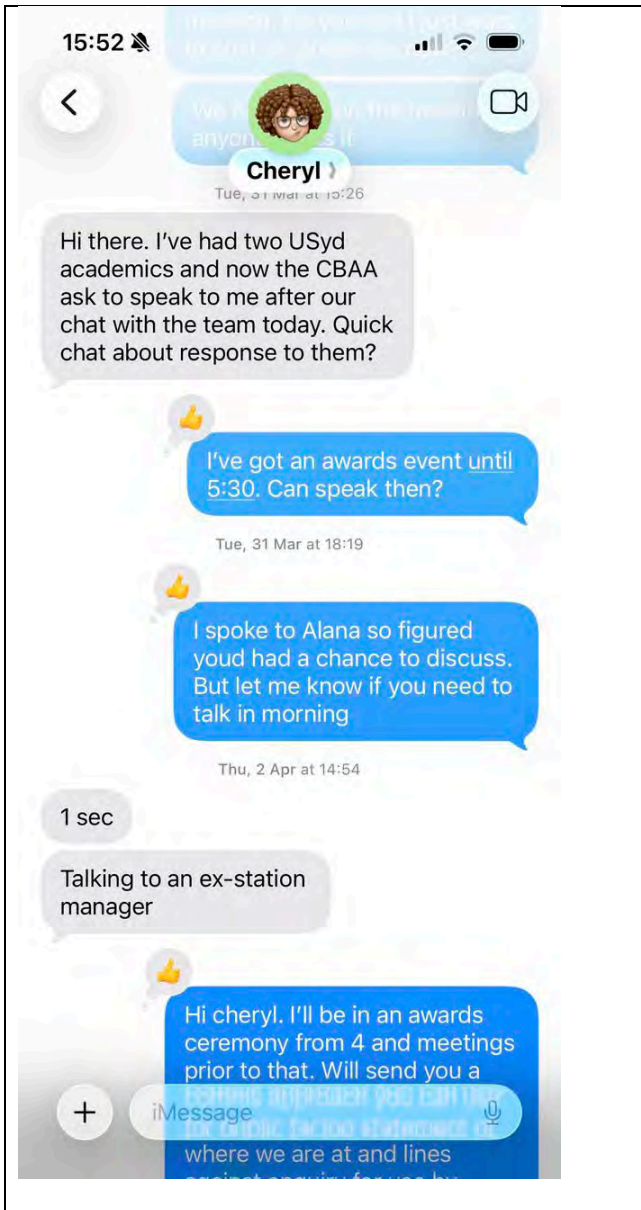
Cheryl

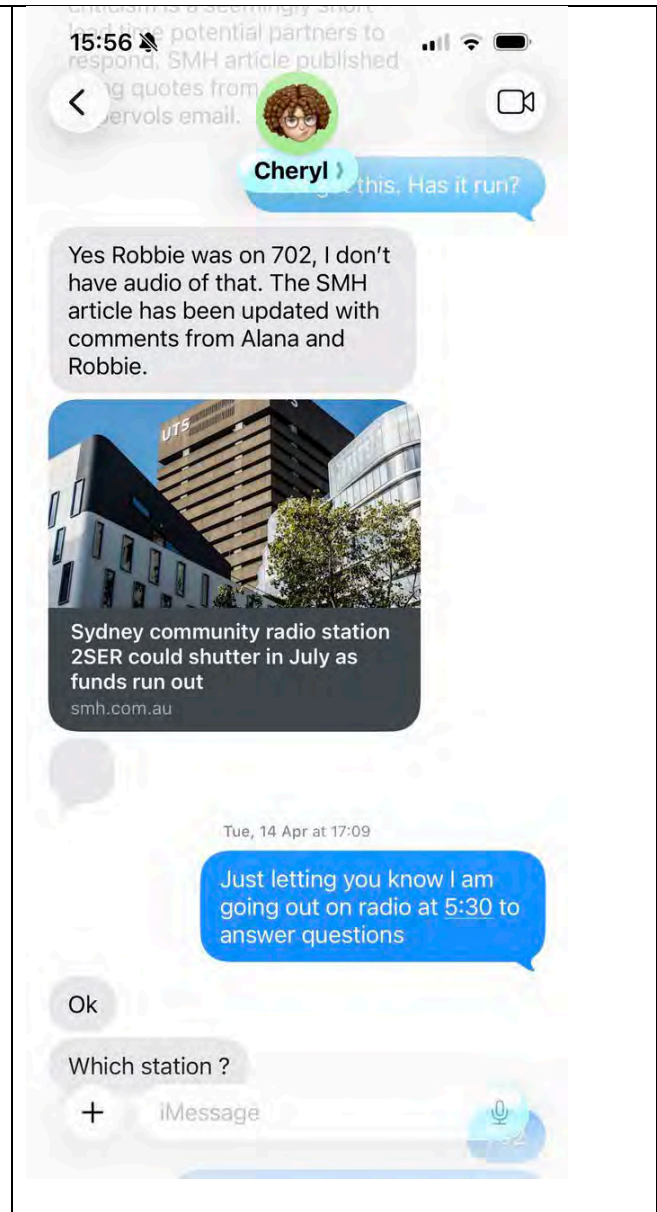
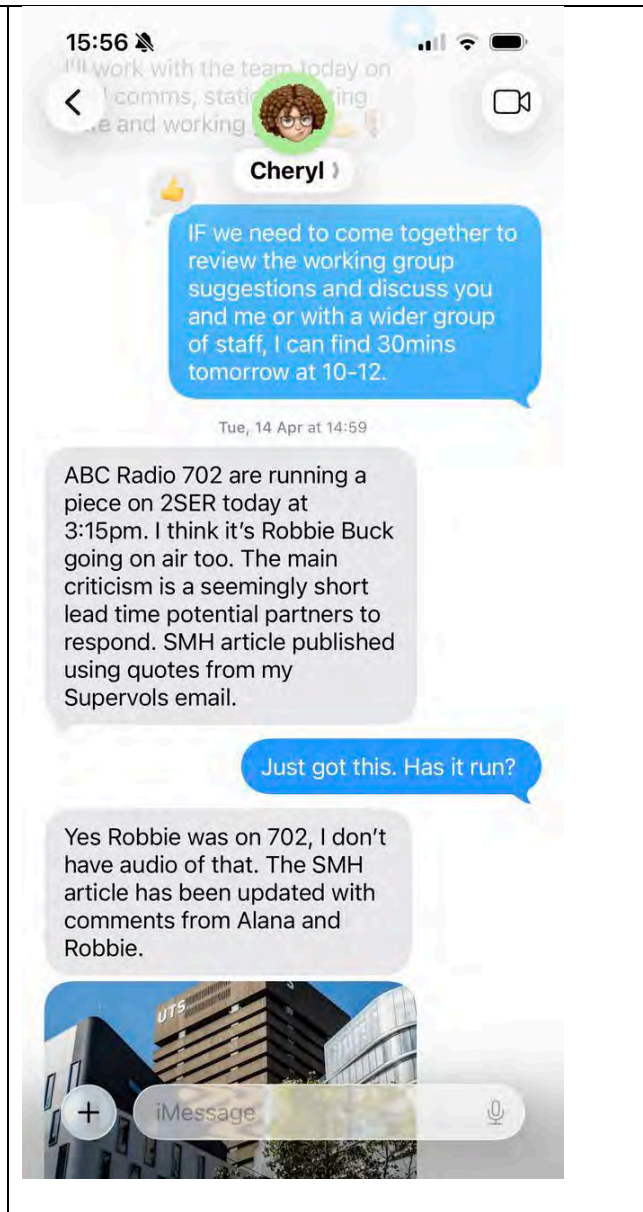
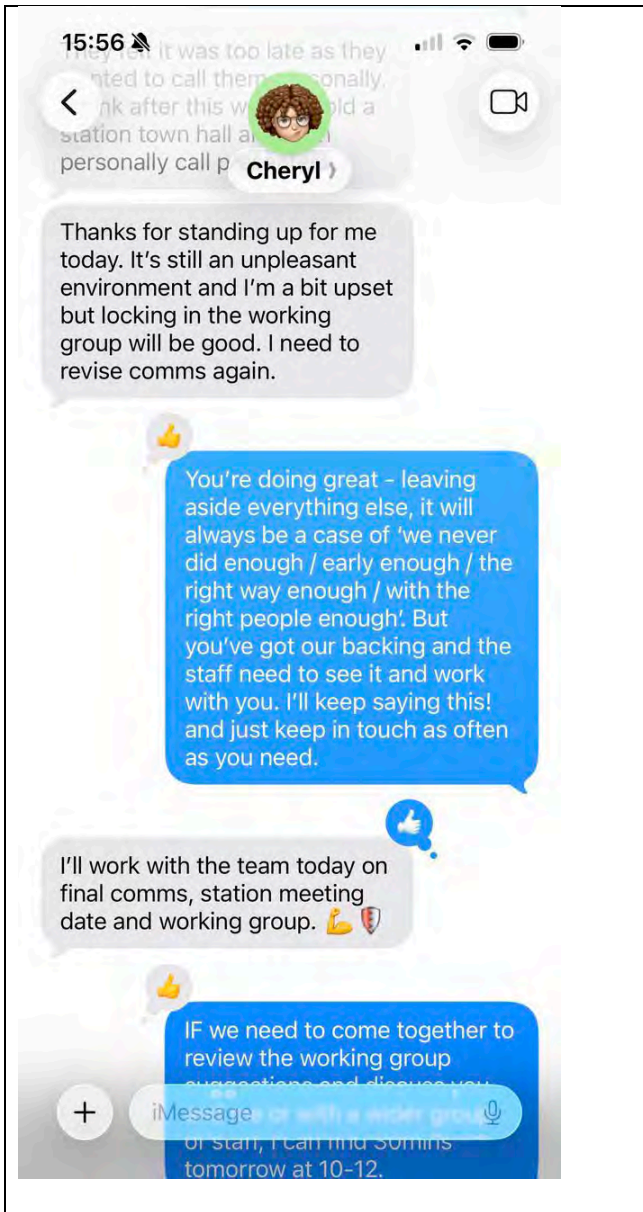
Cheryl Northey
2SER Managing Director

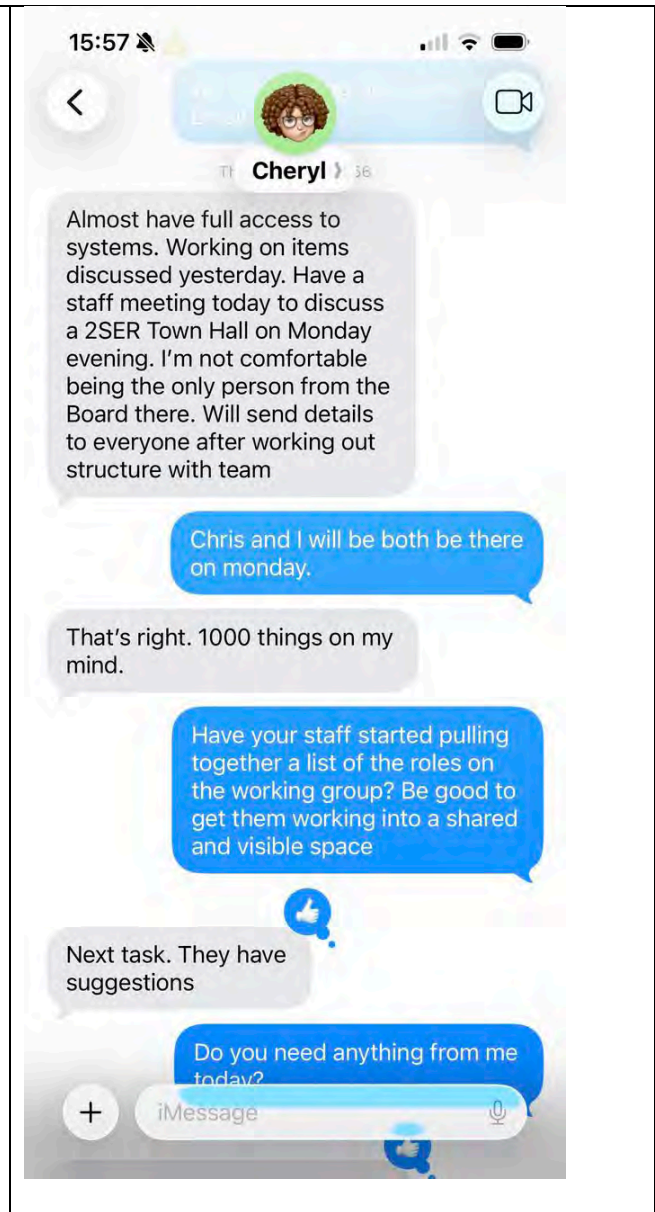
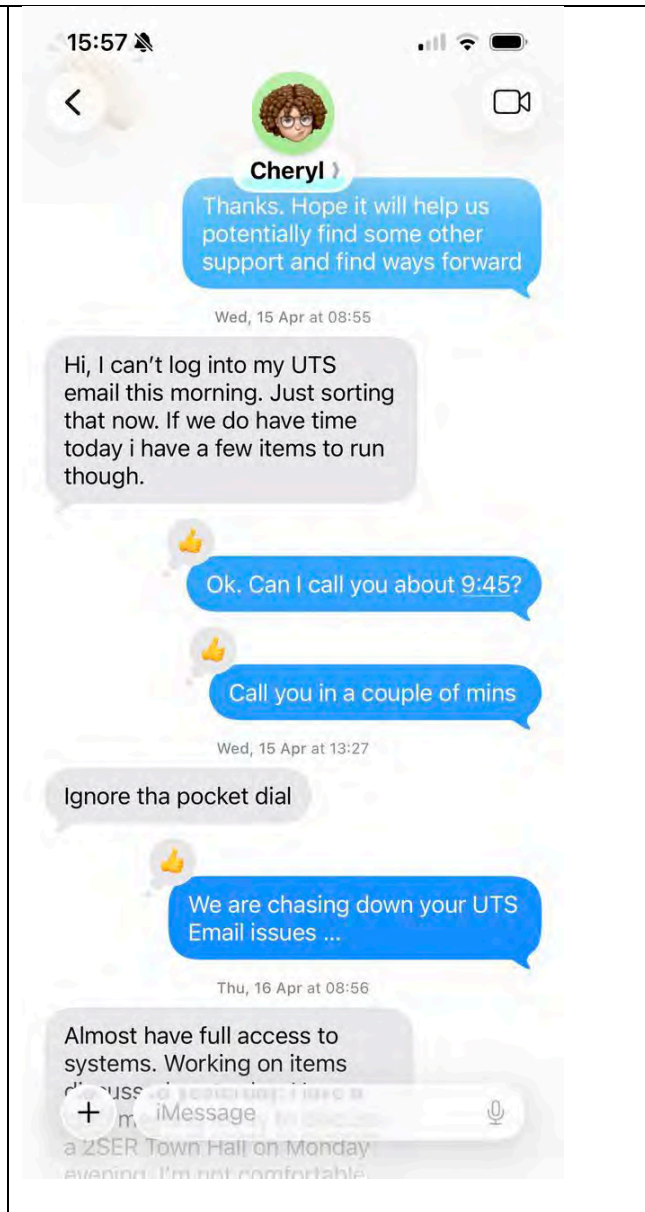
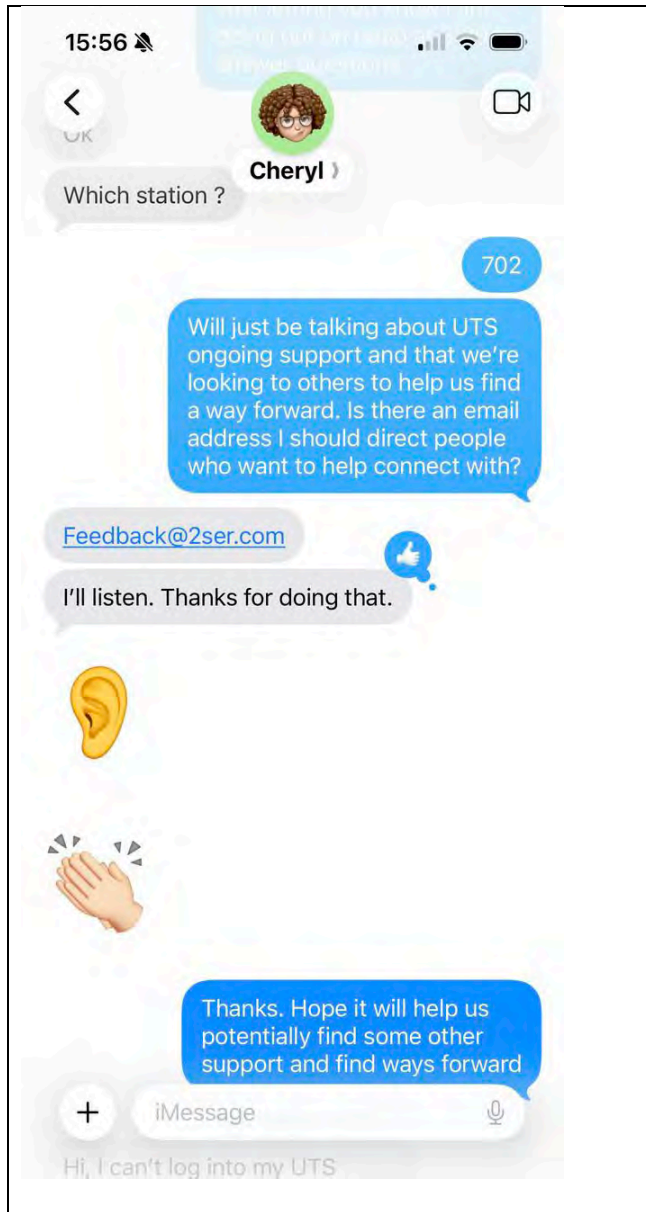
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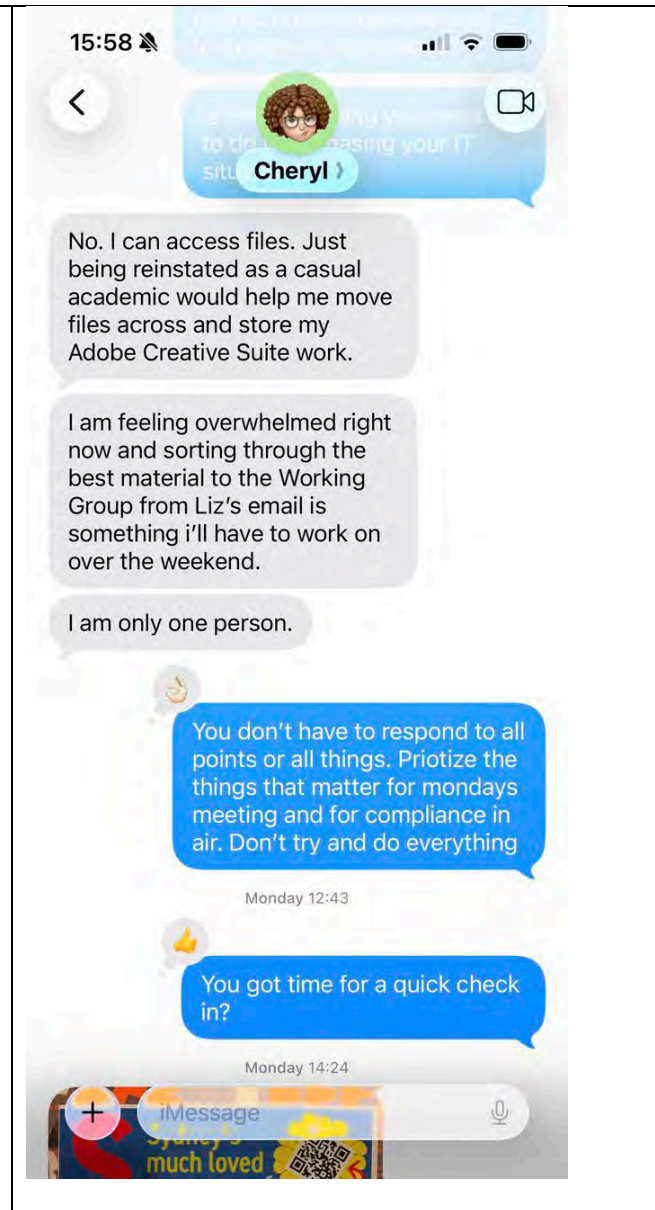
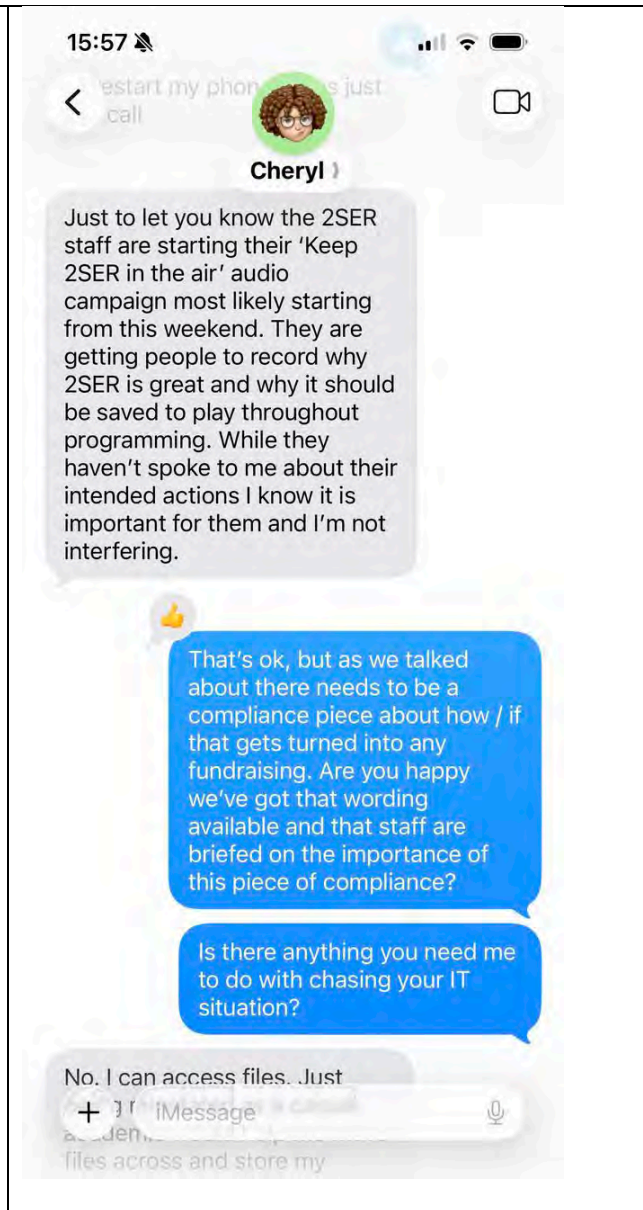
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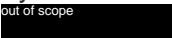
From: [Cheryl Northey](#)
To: [Alana Piper](#); [James Bennett](#)
Subject: Re: 2SER Partnership Proposal
Date: Monday, 30 March 2026 6:51:39 PM
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[image002.png](#)
[image003.png](#)
[image004.png](#)
[image005.png](#)
[image006.png](#)
[image007.png](#)
[2SER Partnership Proposal v30.1Mar_final.pdf](#)

Apologies.

Had team meetings this afternoon.

Amended.

Cheryl Northey
2SER Managing Director

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PO Box 123 Broadway NSW 2007 Australia
[2ser.com](#) / [uts.edu.au](#)

From: Alana Piper <Alana.R.Piper@uts.edu.au>
Sent: Monday, 30 March 2026 3:50 PM
To: Cheryl Northey <Cheryl.Northey@uts.edu.au>; James Bennett <James.Bennett@uts.edu.au>
Subject: Re: 2SER Partnership Proposal

Getting ready to send this out - can you just amend the two references in the last section p 6 from "Sydney's three main universities" and "Universities across Sydney" (or whatever the second reference was) to something that doesn't make it super obvious we asked Sydney Uni first! Perhaps "Sydney's most community-focused universities"!?

As soon as you can whip that back I'll send it

From: Cheryl Northey <Cheryl.Northey@uts.edu.au>
Sent: Sunday, March 29, 2026 8:40 PM
To: James Bennett <James.Bennett@uts.edu.au>; Alana Piper <Alana.R.Piper@uts.edu.au>
Subject: Re: 2SER Partnership Proposal

Hi there,

I've done a quick edit of Angelika's PDF proposal and have 'subbed in' Western Sydney University and/or WSU and added dot points from WSU's strategy.

A quick proofread by another set of eyes would be good before sending on Monday.

I've named it 2SER Partnership Proposal v30March_final.pdf

Cheryl

Cheryl Northey
2SER Managing Director

University of Technology Sydney
M. +61 ^{out of scope} [REDACTED]
PO Box 123 Broadway NSW 2007 Australia
2ser.com / uts.edu.au

From: James Bennett <James.Bennett@uts.edu.au>
Sent: Saturday, 28 March 2026 11:11 AM
To: Cheryl Northey <Cheryl.Northey@uts.edu.au>; Alana Piper <Alana.R.Piper@uts.edu.au>
Subject: Re: 2SER Partnership Proposal

Thanks Cheryl - let us know when ready and the status of meeting on Tuesday.

Best
James

Professor James Bennett (he/him)
Dean of the Faculty of Design & Society
University of Technology Sydney

PO Box 123 Broadway NSW 2007 Australia
uts.edu.au



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From: Cheryl Northey <Cheryl.Northey@uts.edu.au>
Date: Friday, 27 March 2026 at 6:54 pm
To: Alana Piper <Alana.R.Piper@uts.edu.au>, James Bennett <James.Bennett@uts.edu.au>
Subject: Fw: 2SER Partnership Proposal

I suggest a small revision that substitutes WSU for USYD in proposal with a quick look at

their strategic plan.

I will look over the weekend and supply some copy for Angelika to replace and reversion before sending to WSU.

Cheryl

Cheryl Northey
2SER Managing Director

University of Technology Sydney
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2ser.com / uts.edu.au

From: Verity Firth <v.firth@unsw.edu.au>
Sent: Friday, 27 March 2026 3:45 PM
To: Alana Piper <Alana.R.Piper@uts.edu.au>; Kirsten Andrews <kirsten.andrews@sydney.edu.au>
Cc: Kath Waples <k.waples@unsw.edu.au>; James Bennett <James.Bennett@uts.edu.au>; Cheryl Northey <Cheryl.Northey@uts.edu.au>
Subject: [EXTERNAL] Re: 2SER Partnership Proposal

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Cheers, V.

Prof. Verity Firth, AM
Vice-President Societal Impact, Equity and Engagement

Office of the Vice-President Societal Impact, Equity and Engagement
Ground Floor, Chancellery Building, Gate 9 High Street, Kensington

UNSW SYDNEY 2052

E: v.firth@unsw.edu.au

W: unsw.edu.au

T: +61 (0) [redacted] out of scope

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From: Alana Piper <Alana.R.Piper@uts.edu.au>

Sent: Friday, March 27, 2026 3:38:11 PM

To: Verity Firth <v.firth@unsw.edu.au>; Kirsten Andrews <kirsten.andrews@sydney.edu.au>

Cc: Kath Waples <k.waples@unsw.edu.au>; James Bennett <James.Bennett@uts.edu.au>; Cheryl Northey <Cheryl.Northey@uts.edu.au>

Subject: Re: 2SER Partnership Proposal

Open to any and all ideas! The 2SER team is also desperate to "put their case" if they can.

I'm not sure I have Geoff's email, would you be able to share?

From: Verity Firth <v.firth@unsw.edu.au>

Sent: Friday, March 27, 2026 3:18 PM

To: Kirsten Andrews <kirsten.andrews@sydney.edu.au>; Alana Piper <Alana.R.Piper@uts.edu.au>

Cc: Kath Waples <k.waples@unsw.edu.au>; James Bennett <James.Bennett@uts.edu.au>; Cheryl Northey <Cheryl.Northey@uts.edu.au>

Subject: [EXTERNAL] Re: 2SER Partnership Proposal

I will continue to plug away here just in case. What about WSU as a third partner? Maybe Geoff can come to the party?

Prof. Verity Firth, AM

Vice-President Societal Impact, Equity and Engagement

Office of the Vice-President Societal Impact, Equity and Engagement
Ground Floor, Chancellery Building, Gate 9 High Street, Kensington
UNSW SYDNEY 2052

E: v.firth@unsw.edu.au

W: unsw.edu.au

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From: Kirsten Andrews <kirsten.andrews@sydney.edu.au>
Sent: Friday, March 27, 2026 12:15:01 PM
To: Alana Piper <Alana.R.Piper@uts.edu.au>; Verity Firth <v.firth@unsw.edu.au>
Cc: Kath Waples <k.waples@unsw.edu.au>; James Bennett <James.Bennett@uts.edu.au>; Cheryl Northey <Cheryl.Northey@uts.edu.au>
Subject: RE: 2SER Partnership Proposal

Dear Alana

As flagged in our chat, I am sorry to be coming back with bad news on this one. We don't think we're in a position to make a contribution of this size at the moment.

We appreciate the role 2SER plays in student engagement and the community media footprint but don't think we're in a position to contribute in a way that would be justified over other investments in our student experience program. Appreciate this makes for some hard decisions and wishing you every success in finding a way through.

Kirsten

From: Alana Piper <Alana.R.Piper@uts.edu.au>
Sent: Thursday, 19 March 2026 10:12 AM
To: v.firth <v.firth@unsw.edu.au>; Kirsten Andrews <kirsten.andrews@sydney.edu.au>
Cc: 'k.waples@unsw.edu.au' <k.waples@unsw.edu.au>; James Bennett <James.Bennett@uts.edu.au>; Cheryl Northey <Cheryl.Northey@uts.edu.au>
Subject: 2SER Partnership Proposal

Dear Kirsten and Verity,

As previously discussed, please find attached a proposal for UNSW and USYD to join the 2SER partnership in a tripartite model following the exit of Macquarie University. It would be fab if you could please share with the respective stakeholders in your organisations.

This proposal has been produced by 2SER CEO Cheryl Northey, who I include in CC, and is

endorsed by our Dean of the Faculty of Design and Society, James Bennett, who is the new Co-Chair of 2SER (also in CC), as well as myself.

For clarity, UTS is not able to take on the full cost of funding 2SER, but would be willing to continue our current commitment in an arrangement as proposed.

In any case, 2SER will need clarity on its future funding quite soon in order to plan an orderly wind-down if required. This means we would very much appreciate an early indication of interest as soon as possible. We are of course all available for questions and discussion!

Kind regards,
Alana

Dr. Alana Piper

Deputy Vice-Chancellor External Engagement and Partnerships (EE&P)

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2SER FM Partnership Proposal



2SER antenna installation atop the UTS Tower Building, 1979

Prepared by:

Managing Director, 2SER

Office of the DVC External Engagement & Partnerships, UTS

Dean, Faculty of Design & Society, UTS

2SER PARTNERSHIP PROPOSAL

A Joint Educational Broadcasting Partnership for UNSW, Western Sydney University & UTS

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2SER broadcasts from the unceded lands of the Gadigal people of the Eora nation. We understand that we are guests on these homelands, and as such, acknowledge and pay our respects to Elders past and present for their care for Country

Why Partner in 2SER?

2SER (107.3FM), founded in 1979, is a leading educational broadcaster and training environment that delivers real-world experience in journalism, communications and digital media. It is one of only six such stations nationwide. Co-owned by UTS and Macquarie University since 1979, Macquarie University has recently announced its withdrawal at the end of 2026. This presents a **unique opportunity arises to build an expanded Tri university partnership** that expands media capability, strengthens student experience and positions UNSW, Western Sydney University and UTS as collaborators in a modern media innovation hub.

The station operates as a functioning 24/7 media service with a diverse volunteer community and strong student participation. Bringing three universities together around this platform reduces duplication, broadens participation and creates a shared foundation for contemporary media learning.

1. A powerful shared student platform and talent pipeline

Industry authentic- learning at scale

2SER reaches **269,000 monthly FM & DAB+ listeners**, with strong engagement across key Sydney demographics (8.2 hours weekly listening time, high representation across ages 25–39). Students gain access to:

- **Newsroom, podcasting, and audio production training**
2SER trains over **120 new volunteers** each year; many go on to careers in journalism, media production, content strategy, podcasting and communications.
- **Hands-on experience** in journalism, digital content, podcasting & vodcasting, audio production, social media, live broadcasting and audience development. Students develop practical skills in writing, editing, producing, reporting, presenting and creative storytelling while working within a professional media environment.
- **Interdisciplinary interaction with student participation across faculties** that 2SER supports, e.g. journalism, communication, digital cultures, creative industries, politics, international studies, design, social sciences and health.
- Alumni opportunities through the creation of clear **pathways for graduates to return** as mentors, collaborators and industry contributors, reinforcing a long-term talent ecosystem across all three universities.

Every year, **230+ student volunteers** actively contribute. A Tri university partnership would enable:

- Cross institution placement programs in journalism, communications, music industry, digital media, design, writing, politics, international studies, law, health, and social sciences.
- Jointly designed micro-credentials in podcasting, broadcasting, digital storytelling, and media entrepreneurship.
- Industry integrated curriculum aligned to TEQSA and ELT standards, supporting graduate employability and work integrated learning growth.

2. Strategic alignment with each university

UNSW Sydney

- **UNSW's Progress for All - 2025-2035 Strategy**, supporting community media, civic engagement, and public-interest journalism.

- **Arts, Design & Architecture’s media, journalism, and creative innovation programs.**
- **UNSW Founders / Entrepreneurship programs**, through opportunities to create media entrepreneurship courses and student run digital innovation projects.

Western Sydney University (WSU)

- **WSU's WESTERN 2030 Strategy**, centres on student success, equity and access, community-connected impact, and transforming Western Sydney through education, research, and partnerships.
- **Strong alignment with WSU disciplines** in communications, media, creative industries, social sciences, supporting work-integrated learning, and industry-embedded media practice.
- **Deep engagement with diverse and fast-growing cultural and creative communities**, enabling student-led storytelling, live broadcasting, and community-embedded programming.

UTS

- **UTS’s 2030 Strategy** with its focus on creativity and innovation, connection and engagement and student engagement.
- **UTS’s Design & Society leading reputation in journalism, communication and creative industries.**
- **UTS Startups & TD School**, integrating entrepreneurial storytelling, innovation showcases, and student led digital media formats.
- **UTS’s in-kind support** including facilities in Tech Central (9-11 Broadway, Ultimo), rooftop transmission infrastructure, and ICT services.

3. A strong community licence with unique public value

2SER’s licence [**Appendix 1 – Governance**] requires it to:

- Actively involve its educational community in programming and operations.
- Reflect the diversity of Sydney’s cultural and social landscape.
- Encourage community participation and lived-experience representation.

A tri-university partnership would create the **largest educational community radio ecosystem in Australia**, expanding the definition of “educational community” and strengthening 2SER’s compliance and mission impact.

4. Financial model & sustainability

2SER operates with a compact but efficient operating structure and staffing model, supported by volunteers and in-kind contributions. A tri-university partnership distributes investment, reduces duplication and stabilises long-term operations.

Recent financials show cyclical surpluses and deficits (e.g. +\$80k in 2024, -\$56k forecast for 2025). Please see **Appendix 2** for full details of the last five years.

Why a multi-university partnership strengthens sustainability

- Shared funding distributes investment, reducing pressure on any single institution.
- Economies of scale allow more efficient use of human resources, including better role positioning, role specialisation and role clarity for staff, and stabilising long-term operations.

- Substantial in-kind support from UTS (lease in the heart of Tech Central incl. coverage of outgoings (electricity etc.), rooftop transmission, IT, parking, WiFi).
- New partners bring opportunities for diversified revenue: research grants, joint philanthropy campaigns, and integrated industry sponsorship.

5. New growth opportunities for 2SER

Beyond radio, 2SER can evolve into an **audio first creative and production hub** for three universities.

A. digital & commercial expansion

- **Branded video production** for university storytelling, alumni engagement, research translation, and student entrepreneurship (aligned to your idea of customer video services).
- **Podcast incubation studio** delivering internal and external commissions.
- **Streaming partnerships** for live events.

B. Student enterprise opportunities

- Student run creative agencies (audio, video, digital marketing).
- Live broadcast events produced by students across three campuses.
- Hackathons for content innovation, AI assisted media production, and accessibility tools.

C. Cross university- research capability

- A shared testbed for research in digital media, audience analytics, behavioural insights, audio accessibility, and social impact communications.

6. Reputation, civic impact & sector leadership

A tri-university partnership can build on 2SER's excellent reputation and positions UNSW & WSU as **coarchitects of Sydney's next public interest media platform**—a highly visible contribution to the city's civic and cultural fabric.

2SER's track record includes:

- 40+ years shaping Sydney's cultural and media landscape.
- Pathways for thousands of students into ABC, SBS, commercial radio, podcasts, creative agencies, government communications and NGOs.
- Award-winning podcasts and programs.
 - **Live@2SER** - a local music and video initiative by 2SER and UTS alumni via their startup Soft Spot Recordings. The 10-part series (and counting) provides a high quality original audio/visual recording hosted by the station but with invaluable artistic and technical know-how by Soft Spot, covering a range of genres of music and attracting thousands of new views and followers on 2SER socials via YouTube and Instagram; as well as successful live re-broadcasts. Winner of the CBAA award for services to Australian Music.
 - **History Lab** - an award-winning podcast that began as an initiative with 2SER and the Australian Centre for Public History at UTS - has been internationally recognised as a pioneering way to present research to audiences. Key outcomes - winner of a New York Radio Award, Digital History Prize, NSW State Library Premier's History award. Importantly its platforming on 2SER as a broadcast over summer helped to gain listeners.

- **Music Mothers and Others** - an interview program that began as a research-informed community education show to explore the 'missing links' in the music and creative industries where carers are often left behind. Created for both broadcast and podcast (including via the CRN), in addition to CBAA commendations, the research informed several academic publications including the book *Popular Music and Parenting* (Routledge), and was the basis of an invitation to present at the inaugural SWSW Sydney.
- Community-first journalism advocating for and reaching marginalised audiences.

Over the years 2SER has played a nationally significant role in pioneering LGBTQIA+ programming in Australian radio, most notably through the launch of **Gaywaves**, Sydney's first regular broadcast gay and lesbian radio program, first aired from 1979 to 2005.

7. What the partnership could look like

Governance

- Equal shareholding among the three universities through Sydney Educational Broadcasting Ltd.
- Equal board representation by all partners.
- Rotating chair/secretariat model.
- Joint academic advisory network spanning three universities.

Student Experience

- Shared student media passport: any student from any partner university can volunteer or intern.
- Curriculum integration via WIL placements and media subjects.
- Co-branded student newsrooms and creative labs.

Funding

- **Current financial expenditure baseline: 2-partner model**

Across the period 2020- 2024, 2SER's **average annual operating expenditure for a two-partner model was approximately \$1.15 m (plus additional annual in-kind contribution from UTS of ~300k)**, reflecting a lean, volunteer-supported operation with modest staffing, constrained fundraising capacity and heavy reliance on in-kind support from UTS. While this model has enabled continuity, historical financial data demonstrates that the current scale is structurally fragile, with recurring annual deficits [Appendix 2, Table 1].

- **Financial baseline: 3-partner model**

A sustainable three-partner model that avoids recurring deficits and recognises the increased complexity of operations/coordination of equitable servicing to three institutions requires an estimated **annual expenditure of \$1.45 million (plus additional annual in-kind contribution from UTS of ~300k)**.

- **Proposed sustainable funding model (annual)**

Contributor	Cash	In-kind	Total
UTS	\$350,000	\$300,000	\$650,000
Western Sydney University	\$450,000	-	\$450,000
UNSW Sydney	\$450,000	-	\$450,000
2SER self-generated revenue	\$200,000	-	\$200,000
Total annual outlay (cash/in-kind)	\$1,450,000	\$300,000	\$1,750,000

This model:

- Shares risk and responsibility across three equal partners.
- Recognises UTS's substantial in-kind contribution (building lease, transmission infrastructure, IT, parking, security and outgoings, e.g. electricity, cleaning, Wi-Fi, telephone).
- Provides 2SER with sufficient scale to operate without recurrent deficits, while retaining its not-for-profit, community-licenced character.

8. Why join now?

With Macquarie's exit, there is a **once in a generation opportunity** to reshape 2SER into a future-facing, student-powered broadcasting and storytelling hub serving Sydney's community-focused universities. The station's 50th anniversary in 2029 offers a strategic opportunity for the universities to leverage this major cultural milestone to advance shared objectives in education, research, student engagement and public impact.

Joining the partnership allows UNSW and Western Sydney University to:

- Influence the strategic direction of a metropolitan media platform.
- Expand industry relevant learning for thousands of students per year.
- Strengthen Sydney's cultural and civic institutions.
- Build a sustainable, collaborative model for public interest media.

2SER is not just a radio station - it serves as a training centre and civic resource.

UNSW, Western Sydney University and UTS can create a unique alliance that amplifies student voices and broadens opportunities through shared programs such as volunteering, WIL, digital production, innovation, and alumni networks.

Though rooted in radio, 2SER also leads creative media innovation. This partnership aims to develop a collaborative media ecosystem that adds strategic value to each university.

Appendix 1 - 2SER Governance – current state

2SER Governance framework

2SER Radio operates under Sydney Educational Broadcasting Ltd which is the licence holder and legal entity. 2SER's governance framework comprises:

1. **The [Constitution of Sydney Educational Broadcasting Limited](#)** – the primary governing document.
2. **The Corporations Act 2001** – statutory duties, director responsibilities, reporting, and winding-up rules.
3. **Broadcasting regulation** – including the *Broadcasting Services Act 1992* and the *Community Radio Broadcasting Codes of Practice*, overseen by ACMA.
4. **Funding and affiliation arrangements** – including governance interfaces with its university members (currently UTS and presently Macquarie University), as reflected in 2SER's structure and board appointments.
5. **Reporting obligations to the [Australian Charities and Not-for-profits Commission \(ACNC\)](#)**

2SER board

2SER is managed by a Managing Director. The 2SER Board comprised of equal representatives from each university, a Corporate Secretary and an independent member, meets four times a year for a 2-hour meeting. The Chair role currently alternates each year between Macquarie University and UTS. Secretariat is provided through the office of the respective Chair. In 2026, Macquarie University holds the Chair and the Office of Professor Chris Dixon, Executive Dean of Faculty of Arts provides secretarial services.

Current board members

- Co-chair (Chair for 2026): **Prof Chris Dixon**, Executive Dean of FASS, Macquarie University – ex-officio
- Co-chair (Alternate Chair, would chair in 2027): **Prof James Bennett**, Dean, Faculty of Design & Society, UTS – ex-officio
- Nominated Macquarie University member: **Prof Tess Lea**, Head of School, Communication, Society and Culture, Macquarie University
- Nominated UTS member: **Dr Alana Piper**, DVC EEP, UTS (previously co-Chair)
- Independent volunteer representative : Ms **Geraldine Cremin**
- Company Secretary: **A/Prof Anna Bedford**, UTS Business
- 2SER Managing Director: **Ms Cheryl Northey**.

Educational community radio licence

Licence conditions require 2SER to encourage members of the community they serve to participate in the operations of the station, the selection of and provision of programs and continuing to represent the community interest.

2SER is one of only six stations amongst the 358 fully licensed community radio broadcasters to serve an educational community of interest, along with 4ZZZ in Brisbane, Radio Adelaide, Triple R in Melbourne, as well as RTRFM and Curtin FM in Perth.

These services can encourage community participation by:

- having subscriber representatives on their board and committees;
- making subscribers aware of the opportunity to participate on the board or committees, for example, by calling for expressions of interest in subscriber newsletters, in on-air announcements and on station websites;
- having significant numbers of educational or training institutions or students as members;
- having significant involvement by educational or training institutions or students in the management and/or operations of the service, such as participation on the board or management committee and/or other committees;
- actively engaging with educational or training institutions or students;
- having formal links with educational or training institutions that provide formal training to students in various aspects of the service and its operations; and
- having the status of a recognised training body or providing training that is markedly beyond what would normally be expected of a community broadcasting service.

The sector is regulated by the *Broadcasting Services Act 1992 (the BSA)*, which establishes a co-regulatory framework that sets out how the Community Radio Broadcasting Codes of Practice (the Codes) are developed and enforced.

Code 3: Diversity, Independence and Our Community states the following:

3.1 We must be able to demonstrate our understanding of our community interest.

3.2 The programs we broadcast must, collectively, reflect the needs and diversity of our community interest including through the provision of Material of Local Significance.

3.3 We must encourage and assist people in our community interest, including those who are not adequately served by other media, to participate in providing our service, prioritising the discussion of topics by those with relevant lived experience.

3.4 We keep our community interest informed of how community suggestions and participation are reflected in our activities and programming.

3.5 When complying with Code 3, we must have regard to our First Nations Engagement and Programming obligations under Code 7.

Appendix 2 - 2SER Finance – current state

Core contributions

UTS and Macquarie University fund set annual core contributions towards the station's operations. In 2025 UTS contributed \$309k excl. GST to 2ser's budget. The core funding contribution paid by UTS is lower than that of Macquarie University due to UTS providing several in-kind benefits to 2SER. Such benefits include the building lease (2SER occupies Building 18 on campus, 11 Broadway), outgoings like electricity, rooftop antenna transmission facilities, one parking spot in Building 6, Wi-Fi etc.

Until this year, 2SER also provided payroll services and insurance coverage, however, this is no longer feasible and will need to be outsourced and paid by 2SER as of 2026, adding to already existing financial strain. Fundraising has proven difficult for 2SER as it cannot afford a full-time dedicated resource, and many potential donors don't see the need to provide resources when 2SER receives funding from two universities.

As per the last financial report from the 17 Nov 2025 board meeting (board papers and unconfirmed minutes attached for information), 2SER forecast a full year deficit for 2025 of \$56k which (if confirmed) may need to be absorbed by the university partners in equal shares, in addition to the annual contribution.

Income statement summary from past years

For an overview of revenue and expenditure over the years (see at the bottom also the annual core contributions by the university partners, please refer to Table 1 on the next page. It demonstrates a cyclical pattern of posting a surplus or loss in alternate years. The same will apply for 2025. After a surplus in 2024 of \$80k, in 2025 2SER needed to backpay contractors approx. \$40k in unpaid superannuation, incurred in prior years.

Income Statement	2020	2021	2022	2023	2024
Revenue					
Grants received (includes UTS contributions)	802,526	865,622	924,882	772,019	923,940
Sponsorship and other revenue	40,407	33,757	139,910	110,727	150,369
Donations and bequests	130,887	128,435	121,632	115,067	129,331
Service fees and training fees received	-	-	12,823	10,508	9,948
ATO cash boost	100,000	-	-	-	-
Covid grant initiatives	393,900	161,681	-	-	-
Subtotal	1,467,720	1,189,495	1,199,247	1,008,321	1,213,588
Other income					
Facilities hire	1,795	2,290	1,876	218	1,050
Merchandise revenue	1,476	5,271	749	29	12,527
Sundry income and reimbursements	1,490	-	7,256	10,808	4,252
Investment income: interest	862	894	1,459	1,261	2,573
Subtotal	2,643	8,455	11,340	12,316	20,402
Total revenue and other income	1,470,363	1,197,950	1,210,587	1,020,637	1,233,990
Administration, office and marketing expenses					
Accounting fees	56,701	54,138	52,246	58,032	56,242
Advertising and promotion	1,060	936	3,226	3,216	5,030
Auditor's remuneration	23,300	23,920	27,000	25,600	55,145
Bad debts expense	-	1,400	-	-	210
Bank charges	2,684	1,125	319	542	1,914
Consultancy fees	2,330	5,032	9,473	-	2,262
Interest paid	209	-	-	-	-
Filing fees	36	688	450	-	-
Fundraising expenses	11,355	10,635	13,366	19,726	30,856
Grants paid	-	-	-	1,209	-
Legal fees	5,320	15,887	-	4,029	3,655
Licence fees - Station	-	16,531	26,273	25,027	28,272
Office expenses general	-	134	374	-	-
Postage and couriers	4,825	4,379	4,992	2,817	2,743
Printing and stationary	3,052	4,101	2,470	5,287	4,773
Repairs and maintenance	804	5	234	-	515
Royalties paid	-	29,160	34,279	24,279	9,395
Software and license fees	-	-	1,098	-	-
Subscriptions and library costs	19,248	19,446	17,687	22,761	18,948
Sundry expenses	420	609	15	1	8,038
Telephone and internet	13,872	9,055	10,262	7,897	8,511
Transmission costs	-	6,862	15,750	16,771	18,960
Travel and accommodation	-	1,911	1,549	1,621	2,232
Volunteer expenses	-	2,152	1,913	179	-
Website maintenance	-	-	-	-	1,644
Subtotal admin and office expenditure	145,216	208,106	222,976	218,994	253,859
Other expenses					
Depreciation and amortisation expense	31,447	36,144	38,121	39,565	37,432
Employee benefits expense	906,666	859,616	730,999	698,803	699,636
Production expenses	205,384	108,782	99,868	78,541	162,357
Subtotal other expenses	1,143,497	1,004,542	868,988	816,909	899,425
Total expenditure	1,288,713	1,212,648	1,091,964	1,035,903	1,153,284
Total comprehensive income/(loss) for the year	181,650	- 14,698	118,623	- 15,266	80,706
MQ contributions core and other funding	297,780	306,713	315,916	342,395	325,395
UTS contributions core and other funding	266,932	274,940	283,188	308,684	300,435
Total core and other funding	564,712	581,653	599,104	651,079	625,830

Includes extra \$34k in 2023 to mitigate deficit

Table 1: 2SER Income statement summary from 2020 to 2024

Appendix 3 - 2SER audience and community demographics

Audience¹

Monthly listeners (FM & DAB+): 269k

Time Spent Listening: 8.2 hours per week

Female 37%, Male 63%

Age profile:

Age 15-25 14%
 Age 25 - 39 44%
 Age 40 - 65 30%
 55 or over 12%

Digital and social²

- 5,200 newsletter subscribers
- 1034 paid supporter subscribers contributing \$128,069 in revenue in 2025
- 167 donors contributing \$17,603 in revenue in 2025
- 150k Website (Monthly Active Users) MAUs. Split is 57% mobile vs 22% desktop
- 19,500 monthly live streams
- Average 4k monthly on demand listens
- Instagram 960k, 65k Monthly views
- Facebook 65k 13k followers

Volunteers

- Volunteer base: 230 active volunteers in a typical year.
- In 2025, the 230 active volunteer base is made up of 140 presenters and producers for magazine programs (Breakfast, Mornings and Drive) and 90 volunteer presenters of specialist music and specialist talks program.
- On average there are 120 new volunteers who come through the station as part of our biannually new volunteer intake session in February and August. Around 40% of new volunteers stay at the station for more than one year.
- There is a \$80 training/joining fee charged to most volunteers before they come on air.

¹ Source: McNair YellowSquares Community Radio Listener Survey 2025W2

² Source: 2SER

Community

Community broadcasting services like 2SER are broadcasting services provided for community purposes, and are not operated for profit or as part of a profit-making enterprise.

The mission of 2SER is to provide a stimulating forum for learning and the expression of alternative ideas, informed by and promoting principles of social justice. In pursuit of its mission the company anticipates, reflects and responds to the social, cultural and educational needs of the diverse Sydney community. 2SER's Community defined:

1. Core Identity

- **Geographic Anchor:** Primarily Sydney-based, with strong ties to UTS and the inner-city creative and academic scene. 38% of our audience are in the City, East and Inner West, 26% of our audience are in Parramatta and 12% in Inner South West.
- **Cultural Positioning:** Independent, progressive, and inclusive - committed to amplifying voices often underrepresented in mainstream media.

2. Who Makes Up the Community?

- **Listeners:** Curious, socially engaged individuals who value alternative perspectives, specialist music, and in-depth storytelling. They often seek content that reflects diversity, critical thinking, and cultural depth.
- **Volunteers & Contributors:** Around 160 annually, including broadcasters, producers, and interns—people motivated by learning, creativity, and community service. Many 2SER alumni move into media and media adjacent roles.
- **Partners & Sponsors:** Organisations aligned with Australian music and live music, arts, education, social impact, and niche cultural interests (e.g., bookshops, festivals, advocacy groups). 2SER is a content partner for The Wire, an independent, alternative Australian community radio current affairs program that provides in-depth national coverage, broadcast daily across Australia on many community and Indigenous stations. 2SER
- **Institutional Stakeholders:** UTS (as a founding partner and supporter), other universities, and community organisations that share educational and social inclusion goals.

3. Shared Values

- **Community Media Principles:** Transparency, editorial independence, and adherence to the Community Broadcasting Codes of Practice.
- **Inclusivity & Representation:** Commitment to gender equity, cultural diversity, and LGBTIQ+ visibility.
- **Education & Skill-Building:** Providing pathways for emerging media professionals through training and internships.
- **Connection Through Storytelling:** Using audio as a tool for social cohesion, mental health, and cultural exchange.

4. What Holds It Together

Purpose: To inform, entertain, and connect people through distinctive audio content that reflects Sydney's diversity and fosters critical dialogue.

Participation: Active involvement- whether by listening, volunteering, sponsoring, or collaborating on projects.

Appendix 4 - 2SER Australian Charities and NFP Commission (ACNC) Profile

Charity details

Also known as:	2SER
ABN:	90001684564
Address:	9-11 Broadway Ultimo NSW, 2007, Australia
Email:	info@2ser.com
Address For Service email:	stationmanager@2ser.com
Website:	2ser.com
Charity Size:	Medium
Who the charity helps:	Adults - aged 25 to under 65 Youth - 15 to under 25
Date established:	1 January 1979
Last reported:	14 October 2025
Next report due:	30 June 2026
Financial year end:	31/12

Summary of activities

We operate a community radio station and related media services that provide a forum for learning, expression of ideas and music, and promote principles of social justice.

Charity programs

2SER broadcast services
Audio

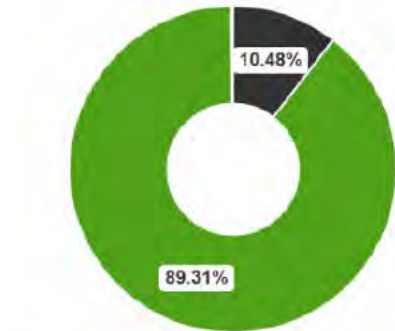
Annual reports can be accessed on the ACNC site [here](#).

Financial overview

Financial information from the latest [AIS](#).

Revenue

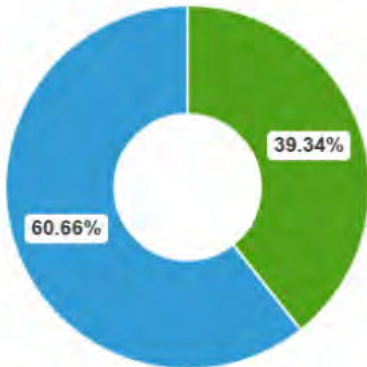
Total revenue: \$1,233,990.00



- Revenue from Government
- Other Revenue
- Revenue from Donations and Bequests
- Revenue from Goods or Services
- Revenue from Investments

Expenses

Total expenses: \$1,153,284.00



- Grants and donations made for use in Australia
- Grants and donations made for use outside Australia
- Interest expenses
- All other expenses
- Employee expenses

The charity's subtype history³

Purpose	Start date	End date
Advancing public debate (promoting or opposing a change to any matter established by law, policy or practice in the Commonwealth, a state, territory or another country)	1 January 2014	—
Purposes beneficial to the general public that may reasonably be regarded as analogous to, or within the spirit of, any of the other charitable purposes	1 January 2014	—
Promoting reconciliation, mutual respect and tolerance between groups of individuals that are in Australia	1 January 2014	—
Advancing culture	1 January 2014	—
Advancing social or public welfare	1 January 2014	—
2012 Another purpose beneficial to the community	3 December 2012	31 December 2013

³ [Sydney Educational Broadcasting Ltd | ACNC](#)

From: [James Bennett](#)
To: [Cheryl Northey](#); [Alana Piper](#); [Chris Dixon](#)
Subject: Re: 2SER Meetings Update for Tuesday 31st
Date: Tuesday, 31 March 2026 10:04:59 AM

Thanks Cheryl

Below is the notes from our chat about Q&A

Q& Notes

Why are we after a multiyear solution - why not just get some crowdfunding

Cheryl: takes payroll and licence conditions as well as desire to get to 50

James/Alana: UTS' financial position means the work involved in committing to one year harder than planning multiyear. For working in a legal new arrangement with a new partner the work involved needs to be worth the time: a one year partnership will take time to put in place and immediately begin looking again

Why haven't we previously looked for other ways of funding 2SER?

Cheryl: emergency funding is available from CBAA but it is not until it's an emergency it is also short term and low level.

James/Alana: been actively looking for partners but must fit education license. Had confirmed no from USyd, still trying with the other major unis in the city but we need to have a deadline - 2nd April proposed.

Be clear that UTS remains solid in its funding commitment for 2026: this is a fixed amount, not a calendar year commitments

Why if there is a 2026 commitment from UTS and MQ are we talking about wind up in June July:

JB and AP explain that the financial costs of an orderly wind down.

Cheryl: Staff are getting their EA entitlements e.g. under fair work. There is no additional redundancy pay out. We'll pay unused long service leave and annual leave.

Hail Mary solutions:

We don't know if the licence can be transferred but we will do all we can to facilitate that if someone comes forward.

Cheryl: cannot exist as a university funded radio station but we might be able to transfer the licence to an organisation that could run it differently

Why did it take so long to pitch the 2SER offer: requirement for the funding partners to have a pitch deck, and warm lead,

What is our Comms plan: We are not going out with an announcement until we have certainty. We feel that we will have this by 2nd April, acknowledging that we have tried a long shot with Western Sydney ...

Professor James Bennett (he/him)

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knowledge for these lands.

From: Cheryl Northey <Cheryl.Northey@uts.edu.au>

Date: Monday, 30 March 2026 at 9:30 PM

To: Alana Piper <Alana.R.Piper@uts.edu.au>, James Bennett <James.Bennett@uts.edu.au>, Chris Dixon <chris.dixon@mq.edu.au>

Subject: 2SER Meetings Update for Tuesday 31st

I will meet you at the 2SER reception closest to the UTS Startups Building and walk you up to our Level 1 Training Room ahead of the 11:00am meeting with 2SER staff.

10:30am Board Alignment Meeting

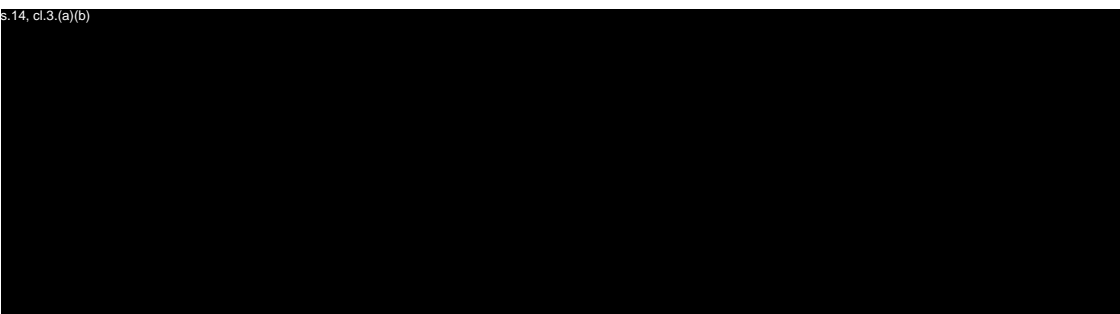
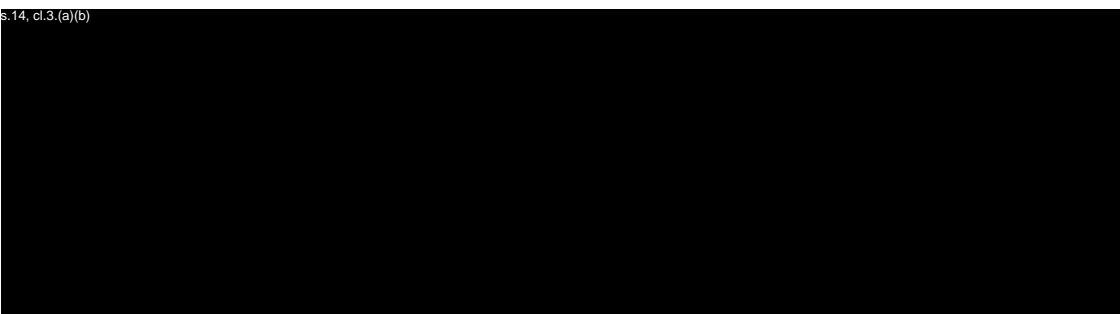
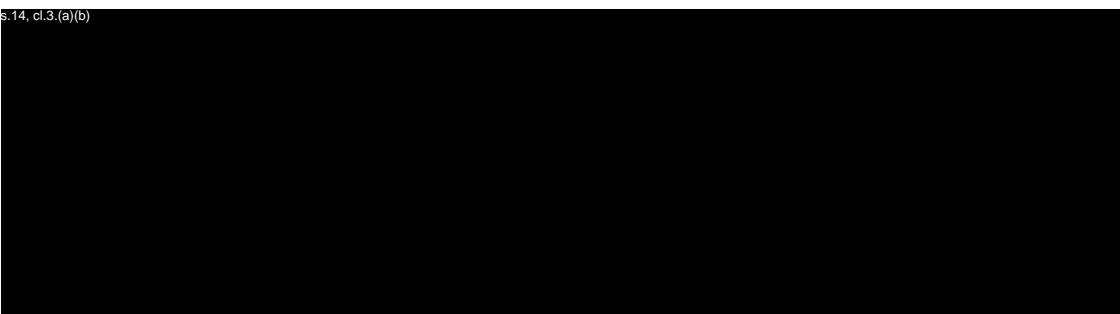
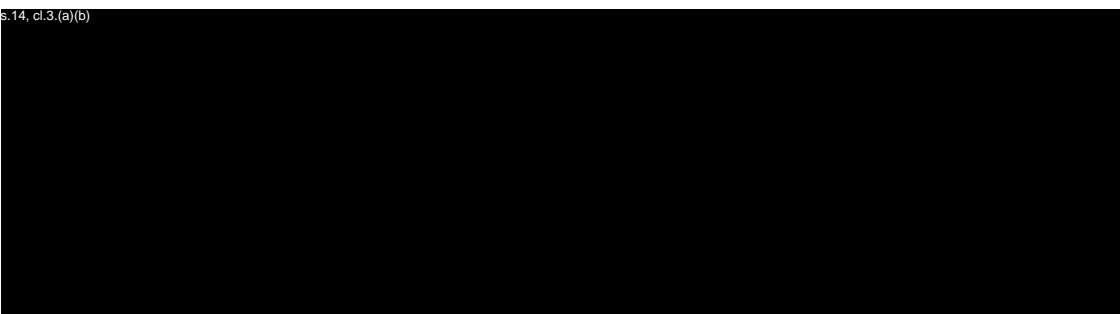
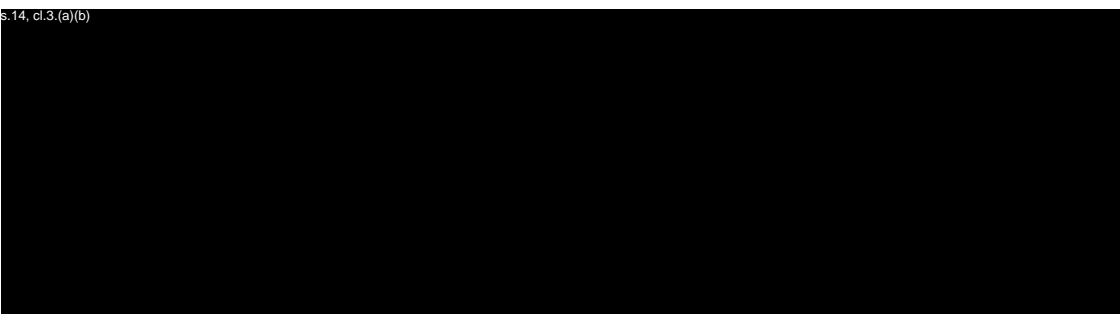
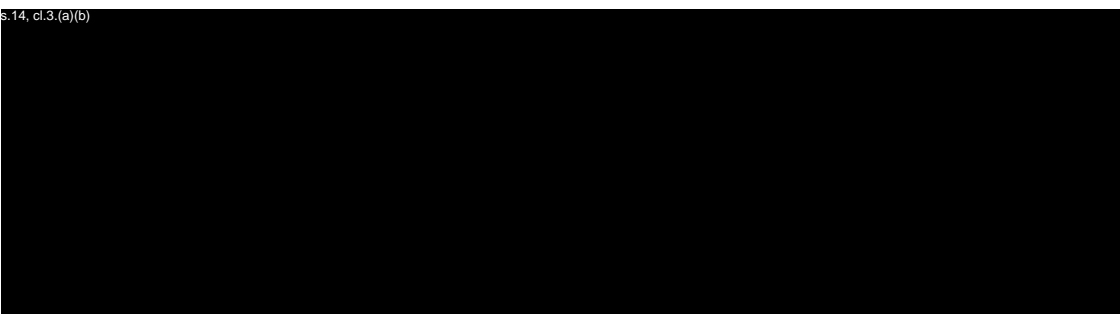
I have scheduled a Board Alignment meeting via Teams at 10:30am for the four of us. James and I had a brief catch-up today. I can also invite Anna Bedford and other Board members if helpful, but have not done so at this stage.

11:00am Meeting

Remaining Board members

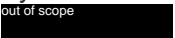
- Anna Bedford will attend in person
- Tess Lea has declined
- Geri Cremin has not yet responded

2SER staff

-  s.14, cl.3.(a)(b)
- 
- 
- 
- 
- 

Best,
Cheryl

Cheryl Northey
2SER Managing Director

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From: [Cheryl Northey](#)
To: [James Bennett](#)
Subject: Re: 2SER Meeting & Next Steps
Date: Wednesday, 1 April 2026 10:28:36 AM
Attachments: [Community broadcasting licence transfer guidelines_2023.pdf](#)

Hi Melissa,

Let's lock in next **Tuesday 7th of April at 9:00-9:45** for the team to present to James.

I can send out the meeting invite for a remote meeting via Teams.

One of my team members is remote that day anyway.

Here is a PDF about the general conditions of transferring a community radio licence from ACMA under Section 91A of the Broadcasting Services Act 1992.

<https://www.acma.gov.au/renewing-or-transferring-community-broadcasting-licence>

Cheryl

Cheryl Northey
2SER Managing Director

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From: Melissa Bradbrook <Melissa.Bradbrook@uts.edu.au> on behalf of James Bennett <James.Bennett@uts.edu.au>
Sent: Wednesday, 1 April 2026 9:41 AM
To: Cheryl Northey <Cheryl.Northey@uts.edu.au>; Alana Piper <Alana.R.Piper@uts.edu.au>; Chris Dixon <chris.dixon@mq.edu.au>; Anna Bedford <Anna.Bedford@uts.edu.au>
Subject: Re: 2SER Meeting & Next Steps

Hi Cheryl

James has asked me to respond to you.
He is registered to attend training on 10am-1pm on Tuesday 7 April, that he needs to be at.

He can attend a meeting with you and your team 9.00-9.45am on Tuesday 7 April.
James mentioned that Alana isn't required to attend this meeting, as she will be working on the partnership piece, James will be working with you on the other plans.

He has asked that you please share the information relating to the licence, the criteria

and if not UTS then...

Please contact me regarding any questions about James' calendar.

Regards
Melissa

Melissa Bradbrook
Executive Assistant to Dean, Professor James Bennett

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From: Cheryl Northey <Cheryl.Northey@uts.edu.au>
Date: Tuesday, 31 March 2026 at 14:32
To: James Bennett <James.Bennett@uts.edu.au>, Alana Piper <Alana.R.Piper@uts.edu.au>, Chris Dixon <chris.dixon@mq.edu.au>, Anna Bedford <Anna.Bedford@uts.edu.au>
Subject: 2SER Meeting & Next Steps

Thank you for attending the in-person 2SER staff meeting today.

Following that discussion, the next steps are:

- I will write to the 2SER team to confirm the commencement of a 2SER-led proposal, including an outline for a potential transfer of licence planning to share back at our next staff meeting on **Tuesday 7th of April at 11am.**
- In parallel, the Board will continue to explore higher education sector partnerships, with a target date of **Thursday 30 April** to assess progress.
- 2SER and UTS will separately develop draft communications piece for volunteers, supporters and relevant sector bodies and 2SER will share back draft comms to the Board members at the April 7th meeting.
- Any further working meetings on this Licence Transfer and Communications activity can be held remotely and will not require attendance from all who were present today.

If you would like to be included in the session next week, please let me know and I will coordinate timings with your EAs.

Thanks,

Cheryl

Cheryl Northey
2SER Managing Director

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From: [James Bennett](#)
To: [Cheryl Northey](#); [Chris Dixon](#)
Cc: [Alana Piper](#)
Subject: Re: Meeting with CBAA regarding 2SER
Date: Wednesday, 1 April 2026 1:23:22 PM

Hi Cheryl

Thanks for the update and I'm sorry to hear about the tip off, as my understanding was that staff wanted to have a week to gather some ideas together for further discussion.

Nevertheless, the CBAA's offer to help is no doubt useful and their experience key given where the station is now at. So I think taking the meeting is best course of action

I'm afraid the only time I've got next week is 8:30 or 4:30 on Wednesday - each for 30mins. I don't think you should base the meeting around my availability but sharing in case diaries happen to align

James

Professor James Bennett (he/him)
Dean of the Faculty of Design & Society
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From: Cheryl Northey <Cheryl.Northey@uts.edu.au>

Date: Wednesday, 1 April 2026 at 1:17 PM

To: Chris Dixon <chris.dixon@mq.edu.au>, James Bennett <James.Bennett@uts.edu.au>

Subject: Meeting with CBAA regarding 2SER

Hi there,

I'll cc Alana in on these emails as an FYI but don't expect her to respond.

Yesterday, there was an anonymous "tip off" phone call to the CBAA, the peak body for community broadcasting, saying 2SER was shutting down which prompted Reece Kinnane, Head of Advocacy and Communications call me numerous times yesterday.

He reiterated that 2SER is significant to the sector and their desire to support maintaining the station by working with us to identify potential funding sources and partners, and to generally help with advice and planning.

They also offered to waiver fees we pay them and to help connect and coordinate temporary emergency funding through the CBF (Community Broadcasting Foundation, a higher body than CBAA).

They said through a series of grants they have extended fBi radio's cash runway numerous times and have experience helping stations.

I can work with them on articulating potential pathways that can include scaling back operations to lengthen a cash runway, and/or sequence a licence transfer.

They've request regular communication and being informed of any significant date announcements in advances there is significant government interest in the community broadcasting sector and the alarm that 2SER's wind down would generate.

I will meet with Reece Kinnane and the CEO of the CBAA John Bisset some day next week at the CBAA between the 8th April - 10th April.

I am happy to attend by myself but you are also welcome to join.

Cheryl

Cheryl Northey
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From: [James Bennett](#)
To: [Cheryl Northey](#); [Chris Dixon](#)
Subject: Re: 2SER MVL + Licence Transfer Considerations
Date: Monday, 6 April 2026 11:55:11 AM

Hi Cheryl

Thanks for this - it's really helpful.

I think your approach is right here re: license transfer and possible model.

I have to admit it will be a struggle to do both a meeting with staff and 2SER alumni in terms of diary management - but we can commit to the latter later in the month or, after the outcome of the last meeting, we can ask for 2SER staff as to where they want the time devoted, given time is not elastic.

I've had a couple of conversations with in the background that may be helpful in navigating routes forward put together by staff, but let's see how tomorrow goes.

Thank you again for the early info.

@Chris - are you joining the session tomorrow morning?

James

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From: Cheryl Northey <Cheryl.Northey@uts.edu.au>

Date: Monday, 6 April 2026 at 9:52 AM

To: James Bennett <James.Bennett@uts.edu.au>, Chris Dixon <chris.dixon@mq.edu.au>

Subject: 2SER MVL + Licence Transfer Considerations

Hi both,

Just a quick heads up on what I'm thinking after the correspondence from the 2SER Alumni, and in the lead up to the 2SER staff presentation on Tuesday 7th, so James isn't coming into Tuesday's presentation cold. I have at this stage not seen the staff presentation.

1. MVL readiness - Board Level

At a governance level, we are responsible for the voluntary solvent wind-up pathway. The Audit Office of NSW has requested **we make that decision** and prepare our financials based on whether we are a going concern or not. We cannot submit as a going concern with material uncertainty unless we know that is the case. **The audit is on pause momentarily**, yet it has already cost 2SER \$41k with senior Audit Office staff involvement this year, exceeding last year's audit costs already. However, we also need to consider the correct sequencing and risk management for a potential licence transfer.

2. Parallel activity: Licence Transfer for a positive pathway for all

Positioning a transition to a community-held, community-funded station, via an ACMA-approved licence transfer to an **eligible not-for-profit transferee** representing the same community interest is **a possible and a positive outcome**. There are procedures and timelines that must be worked with via ACMA, include 90-day transfer time limit at approval. Our Constitution already requires transfer of surplus assets to a similar, donation-deductible institution and prohibits member distribution, which is consistent with tax/charity settings.

3. Bringing 2SER Alumni into help with the solution

A group of prominent 2SER alumni and sector stakeholders wrote on 2 April requesting an urgent meeting and offering support to ensure 2SER continues.

My recommendation is to engage them in a structured way with the 2SER licence transfer, such as small representative group in an advisory and workstream capacity, to support gathering the evidence required and community funding bridge (letters of support, partner introductions, community engagement evidence).

To make this practical, I would suggest they nominate 3–5 representatives and suggest availability for a 60-minute meeting in May.

4. Communicating Transitioning to a new model

Should we choose, and I highly recommend, a licence transfer, then 2SER isn't ending, it's evolving into the model that Australia's community radio sector was designed for: community-owned, community-funded, and community-accountable. Universities beyond Macquarie and UTS will still be able to participate as partners in training, participation and programming, rather than sole funders.

The precedence is there: Radio Adelaide (5UV); 4ZZZ is Brisbane, 2XX Canberra from ANU to name a few. Everyone should be focused on celebrating 2SER's 50th anniversary in 2029.

5. 2SER Managing Director Meeting with CBAA

I will be meeting with the CBAA on Tuesday 7th April after the staff presentation. This will be to gather information about the specific financial and procedural support the CBAA can offer, and to ascertain what 'good' looks like from a sector perspective for a licence transfer

and community engagement. The community broadcasting sector is highly supported by federal government who will be monitoring our actions and the outcomes of this work.

For transparency, I am a member of the Sector Investment Advisory Committee (SIAC) which acts with the overarching funding body, the [CBF](#), to fund the community broadcasting sector, and independent media. The CBF also funds the [CBAA](#) as a peak member body for the sector.

After these two meetings I would like to reconnect on the practical support I require as the Managing Director of 2SER during this time.

I am seeing an escalating need for HR services, financial modeling, and legal advice. In particular discussions with 2SER staff will require information in writing and preferably a HR partner in meetings. These necessary costs and meetings will diminish our current funds.

Cheryl

Thanks,
Cheryl

Cheryl Northey
2SER Managing Director

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From: [James Bennett](#)
To: [Cheryl Northey](#)
Subject: Re: I'll send an longer 2SER update email later tonight
Date: Tuesday, 7 April 2026 4:22:26 PM

Hi Cheryl

Thanks for this - really useful.

1. Sch1, cl5. And I assume we'd need to find some \$\$ for this given how tight money is - perhaps CBAA emergency funding could be leveraged for this ?
2. That's good on Alumni - can you check with your staff to see if they've been in touch with that group re: meeting in a couple of weeks. I will send the alumni group a note acknowledging their concern and that we will meet once we've had a chance to provide more opportunity for staff to develop ideas.
3. Ys - to best of my knowledge, Mark Scott has seen the proposal.

Best
James

Professor James Bennett (he/him)
 Dean of the Faculty of Design & Society
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From: Cheryl Northey <Cheryl.Northey@uts.edu.au>
Date: Tuesday, 7 April 2026 at 3:42 PM
To: James Bennett <James.Bennett@uts.edu.au>
Subject: I'll send an longer 2SER update email later tonight

Hi there,

In back to back meetings for rest of day and have an appointment at 5pm.

CBAA did provide some top level advice about changing our constitution and member constituents that might be faster than a someone establishing new organisation to meet the criteria for licence transfer.

Sch1, cl5.

[REDACTED]. I do not know the length of time this would take.

They also said it may not be appropriate timing to go to ACMA right now.

There was strong agreement with us on Alumni engagement effective from now, and for me to leverage someone outside of 2SER for communications to various stakeholders immediately.

I will share the UYSD/UNSW Proposal with the CBAA, as they asked, so they know what is in play. I reiterated that Alana has been doing a lot of work to build relationships as we worked on the proposal.

They did ask for us to see if Professor Mark Scott AO who is the current Vice-Chancellor has seen the tri-university proposal as they feel he was the Managing Director of the ABC for 10 years and would be a great advocate for 2SER.

They will generate a list of recommended experts to help with some areas.

Cheryl

Cheryl Northey
2SER Managing Director

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From: [James Bennett](#)
To: [Cheryl Northey](#)
Cc: [Alana Piper](#); [Ann-Maree Ashburn](#)
Subject: 2SER Comms draft
Date: Thursday, 9 April 2026 8:05:14 AM
Attachments: [Draft 2SER statement for circulation 090426.docx](#)

Hi Cheryl

We've been working to continually update and improve the draft comms message for 2SER To post based on the evolving situation. Attached is what we think is the latest and best encapsulation of where we are - please could you have a look and let us know if

1. You're happy to post as is
2. Amendments you want to make and if you want to sense check any of these with us
3. You want to take a different approach

For wider context, I've just written to Chris as chair of the board to ensure that we have a response to the 2SER alumni request for a meeting and have proposed we meet with them the week of the 28th April, by which time we will have made some more progress on what we might need from supporters of 2SER.

I'm almost back to back until 6:15, but do have a slither of time at 12:45-13:00 if you need to chat or I can find time tomorrow

Finally - please can we make our staff meeting next week at 9:15-10.

Best
James

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DRAFT FOR CONSIDERATION BY 2SER**ISSUES BRIEF**

Release cascade	9 April <ul style="list-style-type: none"> ○ Draft statement provided to 2SER
TBC	10 April <ul style="list-style-type: none"> ○ 10am 2SER email statement for information to 2SER volunteers [BY STATION] and alumni [BY BOARD] ○ 10.30am – UTS provides statement to NSW Government stakeholders ○ 11.30am– 2SER publish statement to 2SER website

DRAFT 2SER WEB STATEMENT- APRIL 2026**Update on Sydney Educational Broadcasting Limited 2SER**

Since 1979, 2SER (Sydney Educational Broadcasting Ltd) a not-for-profit educational radio station has been co-owned and funded by Macquarie University and the University of Technology Sydney.

In October 2025, Macquarie University advised the 2SER board of its intention to withdraw as a member and cease its financial and governance support at the end of 2026, due both to financial pressures and shifts in strategic direction. This decision was communicated to 2SER staff and volunteers at the time, with community discussion sessions made available by 2SER leadership.

2SER is thankful that UTS remains steadfast in its support for 2SER and has assured us of its intention to continue the funding, governance and operational support it provides to the station. But it cannot do this alone.

Even with UTS's continued commitment of \$650,000 annual funding in-cash and in-kind, the combined impact of Macquarie's withdrawal and of rising costs and repeated budget deficits, means we need to find partners able to contribute a further \$900,000 in annual funding. This must be in addition to 2SER itself raising circa \$200,000 annually through subscriptions, grants and charitable donations.

Since Macquarie University's announcement, therefore, 2SER leadership has been working hard, with direct support from UTS, to secure one or more alternative university partners to make up for the funding shortfall.

Discussions in this regard are ongoing and we remain hopeful that one or more institutions will step in and help sustain the long and cherished legacy of 2SER as a university-supported radio station.

In addition to seeking a new university partner or partners, 2SER is working to identify any possible alternative revenue streams to ensure the long-term financial future of the station, noting that such revenue would need to be committed and multi-year in nature.

We are also exploring whether a transfer of licence for the station to a new community interest group, running at lower operating costs, could be a viable long-term prospect.

In parallel, 2SER's management and board are also working to ensure the station is in a position to carry out, if required, an orderly and compliant wind-up, with all financial obligations to staff fulfilled. Our solvency analysis indicates that in a worst-case scenario, where no additional funds are secured, this could require closure as early as July 2026. We are, however, working hard to avoid this outcome.

We recognise this period of uncertainty is very upsetting for 2SER staff, volunteers, alumni and supporters and will continue to provide further information as it becomes available.

From: [James Bennett](#)
To: [Cheryl Northey](#)
Cc: [Alana Piper](#); [Ann-Maree Ashburn](#)
Subject: Re: 2SER Comms draft
Date: Thursday, 9 April 2026 10:00:08 AM

We've been through the changes and are happy Cheryl. Thank you!

Melissa will find time for us to chat tomorrow

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From: Cheryl Northey <Cheryl.Northey@uts.edu.au>
Date: Thursday, 9 April 2026 at 9:21 AM
To: James Bennett <James.Bennett@uts.edu.au>
Cc: Alana Piper <Alana.R.Piper@uts.edu.au>, Ann-Maree Ashburn <AnnMaree.Ashburn@uts.edu.au>
Subject: Re: 2SER Comms draft

Thanks.

Have read and replied regarding statement, very helpful to see the position from UTS now.

It summarises where we are and speaks to industry peers, sector bodies and alumni.
 I added some comments in this [version](#).

I will write another version for volunteers, program makers, and financial supporters as they have a different perspective of the station and its operations.

As part of our licensing, we need to show community involvement even at this stage. So, in my 2SER comms we'd most likely provide a call to action to email feedback@2ser.com so we have a log of everyone's thoughts and reactions.

I'll share notes from CBBA meeting with you James where they don't recommend a transferal of license to a new entity, however I still feel it is an option at this time.

I'll book time with you on Friday James.

Confirming you'd like me to book a meeting with 2SER staff for Tuesday 14th April at 9:15 - 10 am.

Cheers,
Cheryl

Cheryl Northey
2SER Managing Director

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2ser.com / uts.edu.au

From: James Bennett <James.Bennett@uts.edu.au>
Sent: Thursday, 9 April 2026 8:05 AM
To: Cheryl Northey <Cheryl.Northey@uts.edu.au>
Cc: Alana Piper <Alana.R.Piper@uts.edu.au>; Ann-Maree Ashburn <AnnMaree.Ashburn@uts.edu.au>
Subject: 2SER Comms draft

Hi Cheryl

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1. You're happy to post as is
2. Amendments you want to make and if you want to sense check any of these with us
3. You want to take a different approach

For wider context, I've just written to Chris as chair of the board to ensure that we have a response to the 2SER alumni request for a meeting and have proposed we meet with them the week of the 28th April, by which time we will have made some more progress on what we might need from supporters of 2SER.

I'm almost back to back until 6:15, but do have a slither of time at 12:45-13:00 if you need to chat or I can find time tomorrow

Finally - please can we make our staff meeting next week at 9:15-10.

Best
James

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From: [James Bennett](#)
To: [Cheryl Northey](#); [Chris Dixon](#)
Subject: Re: 2SER Comms + Staff Meeting Update for Tues 14th April
Date: Saturday, 11 April 2026 12:48:30 PM

Hi Cheryl

Thanks for this.

1. UTS won't make an announcement until 2SER has - but the longer we take to get an announcement the less time we have all to provide clarity of timeline
2. UTS counselling - I don't know. Sorry - this is a disadvantage of me coming in new at this point. I'd say 3 things:
 - If 2SER staff have always had counselling under the current arrangement from UTS, then nothing has changed.
 - This may change as payroll changes and you'd best check in with Kydie to be sure
 - I would be surprised if volunteers also had such access: historical knowledge you have may make this clear, volunteer 'contracts' (if such a thing exists) may have detail (I don't have access to any such docs), or again ask Kydie.
3. s.14, cl.3(a)(b) makes some really good and fair points. I'd take on board:
 - Presenters: could be contacted first in the same way you're contacting volunteers. If you did this Monday and put the announcement up Tuesday I think that would be fair in terms of our time pressures.
 - I think support for volunteers will need to be pointing to general charities like Support Act or relationships 2SER may have with such services. It's a good idea to point to such a service but (as above) this may not be a UTS service
 - We can remove the amount of UTS support, but I'd point out to s.14, cl.3(a)(b) that UTS has come under significant attack for doing nothing other than standing by the station. It would be lovely to have this acknowledged and good relationship management for 2SER. But it is ultimately the station's choice.
 - We need to keep in the support for staff because this links to a narrative about why the timeline is short in case of a need to wind up. I'd point out to s.14, cl.3(a)(b) that the legal obligation to staff is shared by both universities - and at present it is MQ's decision to walk away that gives us the tight parameters. Sorry Chris D, but this is the reality on this point - and I don't think UTS should be coping flak on this.
 - I don't understand the point about link to University announcement .
 - A licence transfer is a strong possibility and we are totally committed to all outcomes being as smooth as possible. We however need to outline that the legal situation - painful as that is. It can't be avoided - it needs to be acknowledged as until we have a clear and viable other option, this would be what would happen.

Totally understand where ^{s.14, cl.3(a)(b)} is coming from and he's raising some valid points and very happy to be in dialogue on this as we work together to get the right messaging.

Thanks

James

Professor James Bennett (he / him)

Dean, Faculty of Design & Society

From: Cheryl Northey <Cheryl.Northey@uts.edu.au>

Sent: Saturday, April 11, 2026 11:47 am

To: James Bennett <James.Bennett@uts.edu.au>; Chris Dixon <chris.dixon@mq.edu.au>

Subject: Re: 2SER Comms + Staff Meeting Update for Tues 14th April

Thanks James.

I will look at the recommendations for my email now.

^{s.14, cl.3(a)(b)} has responded. See below.

I will let them know UTS is going ahead with the statement mid-morning on Monday, and I will review my draft one more time, especially around counselling.

Can I assume UTS will offering counselling, so I can include in the email to volunteers?

I'll also ask them to keep Tuesday's meeting to internal, as agreed.

I have personal commitments from 3pm onwards today and can pick up anything else on Sunday.

Cheryl

----- Forwarded message -----

From: ^{s.14, cl.3(a)(b)}

Date: S

Subject: Re: Communications Update from UTS + Draft Supervols Email

To: Cheryl Northey <stationmanager@2ser.com>

Cc: ^{s.14, cl.3(a)(b)}
^{s.14, c}

Hi Cheryl,

I appreciate the compassionate tone and your voice with this, but it feels very much like a eulogy and that will likely be the reaction

It is necessary to extend an invitation to those who want to be involved in trying to help and how they can express that interest, I can set up an email for them to contact or similar

It's also necessary to have another layer of announcement here, and as I have previously suggested, we as staff need to contact our 20+ year presenters before a message like this goes out.

We also need to offer support services for the super vols and presenters when making these announcements, as the mental health impact for some may be significant. Many of our program makers their show is the anchor and most important thing in their lives.

At this stage, 2SER staff don't know if we still have access to mental health support via the universities program under our new payroll etc (I'm assuming not) but we also need to know if that extends to our volunteers, or provide contacts to Support Act if not.

'2SER is grateful for UTS support' and the mention of the \$670,000 is not something I think is relevant for this communication, and sounds like it's coming from the University.

The University and 2ser should also remove from these narratives about staffing that they are ensuring they will pay the staff their legal entitlements as it only further illustrates they are prepared to do the bare minimum, and celebrating they are going to do what is legally required is very strange

I also would like to stress again that the university statement you linked to will be extremely detrimental to ongoing efforts if it is released as such and will create a negative narrative for the university that we will not be able to control, and will jeopardise and hinder the stations ability to create trust with new partners

I would also suggest that the meeting scheduled for Tuesday be reframed to also seriously discuss the timeline for the university's announcements

The universities also need to understand that the license transfer is an inevitability and that the best way for it to happen is for them to collaborate on messaging around this from this point on, as a smooth transition to a new NFP with their support and ongoing contributions to the station will still be possible, and talk of a shutdown needs to stop. Even if UTS funding completely stops, that's not the end of 2SER

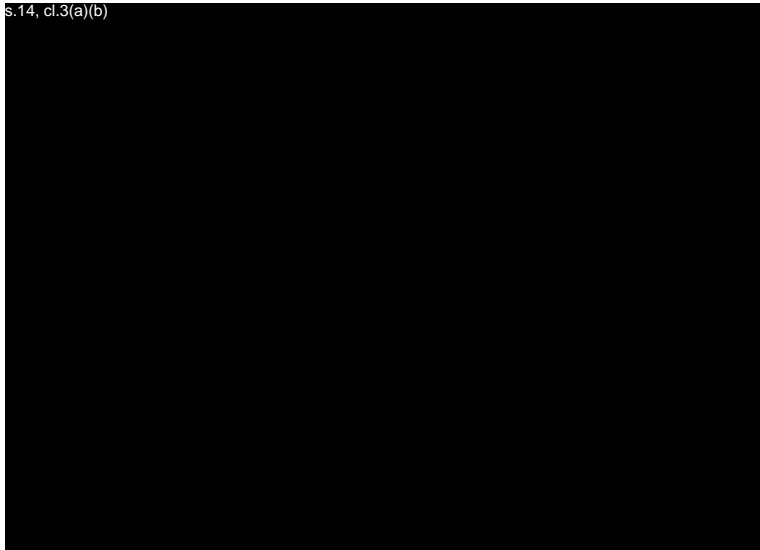
I have some detailed documentation coming together around the transition process and will have some of that for Monday as well

I have dropped out of scope from this thread as I don't think it's appropriate to have them involved in all these discussions as s.14, cl.3(a)(b), however they should absolutely be involved in anything that re nt.

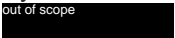
Long email but I apologise for the brevity and tone as I've got a lot on this weekend and trying to get on top of this as well,

Thanks

s.14, cl.3(a)(b)



Cheryl Northey
2SER Managing Director

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From: James Bennett <James.Bennett@uts.edu.au>
Sent: Saturday, 11 April 2026 10:09 AM
To: Cheryl Northey <Cheryl.Northey@uts.edu.au>; Chris Dixon <chris.dixon@mq.edu.au>
Subject: Re: 2SER Comms + Staff Meeting Update for Tues 14th April

Hi Cheryl

Thanks so much.

I've just gone through the statement and suggested a few tweaks to clarify the language in some longer sentences and a suggestion to be direct regarding the financial need being beyond volunteer contributions/fund raising. Have a look.

I would expect that the right statement to make at the moment will, and should, make people - specially staff - uncomfortable. Because the situation is and you acknowledge that in your statement. We don't want to put out a statement over the weekend but it does need to go out Monday late morning. I'm on leave then so won't be able to review as is Alana.

Please take any useful parts of  statement to amend the one that you can now take as

agreed and go ahead and publishing - letting Ann-Maree, myself and [s.14, cl.3(a)(b)] know when that is done.

As for the meeting:

We agreed as an internal one and so would like to keep that way until we have options to explore. We also need to be clear with [s.14, cl.3(a)(b)] this is not a moment for lobbying for more funding from UTS or MQ. Having [s.14, cl.3(a)(b)] available to pick up at a next stage would be invaluable but we need to agree internally first - so the answer to [s.14, cl.3(a)(b)] is 'not now', but it's not a flat "no" to such involvement going forward.

I'll be completely offline tomorrow and Monday I'm afraid. But will check in again today

James

Professor James Bennett (he / him)
, Faculty of Design & Society

From: Cheryl Northey <Cheryl.Northey@uts.edu.au>

Sent: Saturday, April 11, 2026 9:57 am

To: James Bennett <James.Bennett@uts.edu.au>; Chris Dixon <chris.dixon@mq.edu.au>

Subject: 2SER Comms + Staff Meeting Update for Tues 14th April

Hi James,

I shared the Draft 2SER Web Statement with [s.14, cl.3(a)(b)] first, spoke to him and [s.14, cl.3(a)(b)] on Friday, and then emailed the team with a copy of it today.

It made [s.14, cl.3(a)(b)] very uncomfortable, and he has asked for time to write a version and present to me on Monday from 2SER's perspective.

I agreed and am now waiting for that document.

In the meantime, I have prepared [my draft email](#) to be sent to our 400 users in an email group referred to as 'Supervols'.

I would like to send that out on Monday afternoon with a possible heads up to Reece from the CBAA as it contains a scenario that doesn't quite align with their suggestions.

It seemed on Friday that [s.14, cl.3(a)(b)] won't be presenting a business case for a lean 2SER as originally agreed.

Both [s.14, cl.3(a)(b)] would like instead to keep the meeting but have asked the

s.14, cl.3(a)(b) [redacted], to attend the meeting remotely to advocate for 2SER and offer help.

They are worried about the logistics of a licence transfer however I don't feel we need that expertise in the room on that day.

I said I'd check with you, but I don't feel it is appropriate as this was a staff meeting between 2SER and you.

I did let them know that we are organising an Alumni meeting for when Chris Dixon is out of scope - [redacted] in which s.14, cl.3(a)(b) [redacted] is an identified member.

I will in the meantime keep working on high-level scenarios to present on Tuesday.

Please let me know how you'd like to proceed for Tuesday's staff meeting?

Cheryl

Cheryl Northey
2SER Managing Director

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From: [James Bennett](#)
To: [Cheryl Northey](#); [Jen Rosenberg](#); [Ann-Maree Ashburn](#)
Cc: [Alana Piper](#)
Subject: 2SER comms update
Date: Tuesday, 14 April 2026 10:12:01 AM

Hi Jen and Ann-Maree (cc Cheryl for connecting conversations)

I've just shared a link with you for visibility of comms going out to the volunteers of the station before any web statement. This will start the conversation and we may want to post our passive piece online at some point today or tomorrow morning.

It's quite a dynamic situation - in that we've just heard that Western Sydney are a 'no'; Uni Sydney are a 'no'; and UNSW have also said 'no'. So we're looking for an institution to change their mind rather than waiting for a response.

The plan now is to focus on making sure we can create a working group that might help navigate a potential transition of the license to a new body or an existing body with appetite and ability/compliance to match.

Cheryl is working with staff on what a working group looks like in terms of people/skills we need beyond the board and General Manager.

Best
James

Professor James Bennett (he/him)
Dean of the Faculty of Design & Society
University of Technology Sydney

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UTS acknowledges the Gadigal people of the Eora Nation, the Boorooberongal people of the Dharug Nation, the Bidiagal people and the Gamaygal people upon whose ancestral lands our university stands. We would also like to pay respect to the Elders both past and present, acknowledging them as the traditional custodians of knowledge for these lands.

From: [Cheryl Northey](#)
To: [Chris Dixon](#); [Ann-Maree Ashburn](#); [Jen Rosenberg](#)
Cc: [James Bennett](#); [Greg Miskelly](#); [MQ Communications](#)
Subject: Re: Media and communications
Date: Tuesday, 21 April 2026 10:23:56 AM
Attachments: [image001.png](#)
[image002.png](#)
[image003.png](#)
[image004.png](#)
[image005.png](#)
[image006.png](#)

From my perspective it is a recording of what happened on the evening.

However, as a collective comms team you may not think it is appropriate.

I imagine, like other information, it would get shared in other ways by other people.

Cheryl

Cheryl Northey

Managing Director, 2SER

University of Technology Sydney

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E: stationmanager@2ser.com

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From: Chris Dixon <chris.dixon@mq.edu.au>

Sent: Tuesday, April 21, 2026 10:16 AM

To: Cheryl Northey <Cheryl.Northey-2@uts.edu.au>; Ann-Maree Ashburn <AnnMaree.Ashburn@uts.edu.au>; Jen Rosenberg <Jen.Rosenberg@uts.edu.au>

Cc: James Bennett <James.Bennett@uts.edu.au>; Greg Miskelly <greg.miskelly@mq.edu.au>; MQ Communications <communications@mq.edu.au>

Subject: [EXTERNAL] Re: Media and communications

Thanks, Cheryl,

Can you also pls direct any media enquiries to our comms team her at MQ? (I've cc'd Greg into this message.)

Cheers,

Chris

From: Cheryl Northey <Cheryl.Northey-2@uts.edu.au>

Sent: Tuesday, April 21, 2026 10:10 AM

To: Ann-Maree Ashburn <AnnMaree.Ashburn@uts.edu.au>; Jen Rosenberg <Jen.Rosenberg@uts.edu.au>

Cc: James Bennett <James.Bennett@uts.edu.au>; Chris Dixon <chris.dixon@mq.edu.au>

Subject: Re: Media and communications

Hi there,

I've shared a [copy](#) of the 2SER Town Hall meeting from last night.

I have had a journalist from Crikey, Daanyal Saeed, ask for a copy of the meeting and say he'd probably have follow up questions.

I asked him to contact newsroom@uts.edu.edu firstly.

Cheryl

Cheryl Northey

Managing Director, 2SER

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From: Ann-Maree Ashburn <AnnMaree.Ashburn@uts.edu.au>

Sent: Monday, April 20, 2026 4:51 PM

To: Cheryl Northey <Cheryl.Northey-2@uts.edu.au>

Cc: Jen Rosenberg <Jen.Rosenberg@uts.edu.au>

Subject: Media and communications

Cheryl

Please let me know if me and my team can assist you at all in managing communications and media management/engagement ...I'm very happy to jump on a call at any time to talk about how we can support you and align messaging

Ann-Maree Ashburn

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