4ZZZ ANNUAL REPORT 2026



A YEAR IN REFLECTION FOR CREATIVE BROADCASTERS LTD

PREPARED BY NICK STEPHAN



CHAIRPERSON'S STATEMENT

RUTH GARDNER

4ZZZ acknowledges the Traditional Owners of the lands on which we broadcast and operate, the Turrbal and Yugara peoples, and pays our respects to Elders past and present. We acknowledge all Aboriginal and Torres Strait Islander peoples and Indigenous peoples around the world, their continuing connection to Country, culture and community, and their enduring strength and resilience. We would like to extend a warm welcome to any first Nations people present at the AGM.

We recognise that sovereignty was never ceded and that this always was and always will be Aboriginal land.

We acknowledge the devastating and ongoing impacts of colonisation, dispossession and cultural suppression, both here and internationally, and the continuing struggle for justice, land rights and self-determination.

I am very proud to provide this report on behalf of the 4ZZZ board in what has been an outstanding year for organisational capacity, community engagement, financial stability and governance.

Fifty going on fifty-one years of independent, people-powered broadcasting is an epic achievement. This past year, we spent considerable time celebrating the people, music, ideas, communities and activism that have made 4ZZZ what it is today: a thriving representation of diverse voices and ideas.

Our 50th anniversary brought together generations of Zed supporters and volunteers. The success of the program underpinned organisational growth, subscriber growth, outstanding community engagement and a much stronger financial result than anticipated.

There was widespread industry recognition of the anniversary program, including a CBAA award nomination for Excellence in Community Engagement and QMusic awarding 4ZZZ a Lifetime Achievement Award at the 2026 Queensland Music Awards. Our lifetime is still ongoing, however! This was a wonderful nod not only to the 50th Birthday Committee, station management, staff and current volunteers, but to everyone who has contributed to 4ZZZ throughout its history.

CHAIRPERSON'S STATEMENT CONT.

RUTH GARDNER

Our 2024–2027 Strategic Plan, now in its second year, continues to guide the organisation's priorities, with a focus on sustainability, First Nations representation, accessibility, inclusion and strengthening community engagement.

I am pleased to report that First Nations representation at 4ZZZ is now at its highest number of announcers ever. A paid First Nations Engagement Officer has also been funded and appointed, alongside continued First Nations succession at a governance level.

I want to acknowledge Alethea Beetson, Tabatha Saunders and Nat Lingwoodock for their leadership, guidance and contribution to strengthening First Nations broadcasting and engagement at 4ZZZ. Their work has been pivotal in helping the board and station management develop sustainable engagement models and understand the importance of continued knowledge sharing and archiving culturally safe processes.

The station is now more resourced with paid positions than ever before. Following the end of funding for several positions, the challenge over the past two years has been to financially maintain these vital roles and underpin organisational growth. Our staff are hardworking, passionate and resilient, and it is a proud moment for the board to support their achievements through a financially sustainable and expanded organisational structure.

The board also held an open meeting at the request of members, which, although not well attended, was a valuable exercise in transparency and inclusion. We oversaw the successful recruitment of several key positions across station management, sponsorship and community engagement.

Financially, the treasurer presented a new subscription model for the 2027 financial year, designed to support growth and stability while improving the organisation's GST position. During the second half of FY2026, we worked together to develop a plan to deliver a strong financial result despite increasing external economic pressures.

I am very pleased to report that our financial result was considerably better than budgeted. We had anticipated an annual loss but returned the organisation to profit.

Income was supported by subscriptions, events, merchandise and an insurance payout relating to our ageing solar panels, which are being repaired to restore capacity and provide some relief from increasing energy costs.

The board is also presenting important amendments to our constitution to meet regulatory requirements. Thank you to the Constitution Review Subcommittee for all the work involved in bringing this together.

CHAIRPERSON'S STATEMENT CONT.

RUTH GARDNER

Simply put, the station is beaming with diversity and engagement and is on a steady, sustainable trajectory in challenging economic times. I am sure the station manager will elaborate further, but this is a fantastic outcome for the organisation and a credit to station management, stability and the unity of the board.

On behalf of the board, I extend our thanks to the volunteers who are the heart of 4ZZZ, station manager Nick Stephan and all the staff for your commitment, care and hard work in ensuring the station remains as relevant and engaging now as it has been for 51 years.

Thank you also to my fellow board members for your time and commitment. I have very much enjoyed this past year and am proud of what we have achieved together, including the camaraderie and unity we have built.

As we move beyond our 50th birthday, our challenge is to turn that energy into lasting organisational strength, continue increasing engagement sustainably and respond to a changing media and regulatory landscape. 4ZZZ is resilient and innovative and will no doubt continue to lead the way in the community radio arena with continuing stable governance and management.

Long live people-powered radio.

TREASURER'S STATEMENT

ANTHONY RUTHERFORD



The 2026 Financial Statements for Community Broadcasters Ltd trading as 4ZZZ underline some long-held truths about this organisation of which we are all part. Truths such as “Times are tough, but we are tougher”, “Where there is a will, there is definitely a way”, and “Life is full of surprises”. Various sources of funding became ever more difficult to secure over the course of the year.

Notwithstanding the challenging nature of the environment in which we operate, our bottom line showed a Net Profit of $3,861. Granted, in a perfect world, we may have hoped for a larger number – but some context is required here. Our 2026 Budget forecast was for an expected loss of $39,000. This means that over the course of the year, we collectively found additional funding and/or savings of $42,000.

One must also bear in mind that our modest profit of $3,861 includes substantial Depreciation write-offs (primarily relating to the transmitters acquired in 2023) – meaning that we were actually cash-flow positive for the year.

Indeed, Community Broadcasters Ltd t/a 4ZZZ actually finished the year with almost $42,000 more than we had at the start of the year.

The financial statements and associated records have been audited by AMW Audit.

No significant issues were reported to management during this examination.

MAIN POINTS

- Subscriber numbers continued their upward trajectory, reaching 3,597. Categories showing noteworthy growth were (in no specific order) Under 18, Concession, Full, Passionate, Pets, and Super-Subs.
- This translated to a much-needed boost to station Revenue.
- Merchandise Sales hit an all-time high.
- Management and our amazing technical team should be applauded for their conjoint efforts in keeping actual expenditure well under budget expectations.

LOOKING AHEAD

The financial results of 2026 demonstrated that we can weather the storms of difficult times, but there is no time for complacency on the good ship Zeds – we have lots more sailing ahead of us.

- The 2027 Budget, built on the results of the 2026 year, provides room for significant optimism, allowing us to forge ahead into our second 50 years.

TREASURER'S STATEMENT CONT.

ANTHONY RUTHERFORD

- A new model for Subscriptions has been devised by the Subscriptions Working Group. This model will result in a revision of the various components of subscription payments. The end result will see no increase in subscription cost amounts for any subscriber category bar one (this being Business Subscribers). At the same time, subscribers in most categories will benefit more from their annual payment, as part of the amount paid will now be tax deductible. Not only will this new model benefit members across the board, but 4ZZZ also benefits, because a slightly greater portion of the total amount received will be retained by Creative Broadcasters Ltd. Again, some perspective is helpful - to date this year, this change has generated GST savings of over $10,000.
- The Community Organisation tier of subscriptions has been reactivated in order to allow us to cater for and connect more strongly with not-for-profit entities, community groups, and charity organisations.
- New strategies will also be implemented in relation to the manner in which Sponsorship packages are structured. The focus here is to ensure that on the one hand we have a greater clarity in terms of the offerings, providing readily identifiable benefits to sponsors, and on the other hand ensuring that we are valuing these items at an appropriate level. We will also have the capacity to provide more meaningful and useful support to community groups (as distinct from commercial business organisations).

CONCLUSION

The nature of the beast is that our financial position at 4ZZZ will never be easy. There will always be significant challenges to overcome – both in providing the support to our community, and in finding the resources required to do this. That having been said, the 2026 Financial Statements underline our collective resilience, adaptability, determination, and skills.

Everyone at 4ZZZ is part of this story, and all deserve recognition and congratulations for the part that they played. Subscribers, Listeners, Donors all contributed – you are our backbone.

Volunteers – you are the beating heart. Our Music Library vollies, the Reception team, the Events crew, everyone who has given their time and effort over the course of the year, take a bow.

Big Credit is due to Zeds Management and staff – that whole top floor continues to perform miracles with amazing regularity. Thank you to my fellow Board Members, and to 4ZZZ Finance Co-ordinator Ann Ashton, for their assistance, guidance and support throughout the year.



MANAGER'S STATEMENT

NICK STEPHAN

The 25/26 year has been filled with no shortage of excitement, change and a wave of events and engagement unmatched in 4ZZZ's recent history.

Notably, it saw the final realisation, facilitation and conclusion of the station's 50th Anniversary Program. A plethora of events and celebrations that were years in the making and which gave our community an opportunity to appreciate the incredible history of this unique organisation, whilst also driving engagement and boosting revenue for the station.

As with any large scale undertaking, it truly took a village to make it happen. I want to thank our 50th Birthday Coordinator Denise Foley for their efforts, but also every single other person who was involved in any aspect of the 42 events and associated festivities: volunteers, event organisers, sponsors, station staff, artists, venues and announcers who all did their bit to ensure it was a raging success.

Such a milestone certainly allows pause for reflection. 4ZZZ has come a long way since it started in 1975, it has survived evictions, relocations, tyrannical governments (although sometimes they come back) and more. This much is all true - and it is worth celebrating. It has also come a long way in just the last ten years.

At the end of the 16/17 financial year, the station had 1728 subscribers with an annual subscription revenue of just under $125, 000. We ended the 25/26 financial year with 3597 subscribers and an annual subscription revenue totalling just over $320, 000! 4ZZZ has accomplished a lot in 50 years, but to achieve a 100% increase in subscribers and 160% increase in subscription income in 10 years is truly astonishing! Not only that, our subscription numbers are on track to continue this upward trajectory in the current financial year.

These numbers are testament to the fact that there is nothing else like 4ZZZ. Our sound, our message, our news coverage and more continues to support our community, who, in turn, continue to support us; evidenced by a strong 2025 Radiothon and another record breaking April Atonement in 2026. For this, I am thankful to all our announcers, volunteers, board members and station staff, who facilitate this on a daily basis and to our community as a whole for trusting us and for continuing to give us their support.

In further good news, as highlighted in the treasurer's report, the station's financials show that, in 25/26, the station once again operated at a profit, which, whilst modest, is a tremendous turn around in twelve months.

MANAGER'S STATEMENT CONT.

NICK STEPHAN

The station also received some notable external recognition, receiving the QMUSIC Lifetime Achievement Award at this year's QMA's and was nominated for a CBAAA award for Excellence in Community Engagement for the 50th Birthday program.

The station, however, has not been untouched by challenges. One notable matter being the state government legislation which criminalises the use of two phrases regularly used to express solidarity with Palestine. Navigating this has been no small task, but, 4ZZZ has overcome many challenges in the past and I am confident together we will overcome this one, in a way that makes our position on the matter clear and without risking the station and its platform.

The 24-27 Strategic Plan continues to guide the direction of the station and this past year has seen the realisation of some of the station's major strategic goals: Harnessing the potential of the 50th Program to boost engagement and revenue, a thorough review of our subscription model which resulted in changes that commenced in July of this year, the establishment of a paid First Nations Community Engagement Coordinator and the reinstatement of an annual listener survey, to name just a few key examples. Soon to enter its final year, planning will shortly commence on the 28-30 Strategic Plan, providing another opportunity for our organisation to set its direction for the future.

We continue to progress the station's Pay The Rent plan, whilst recognising there is always more that can be done as an organisation that operates on unceded, stolen land. We have made some strong gains in 25/26 by increasing First Nations programming, continuing the Pass The Mic training and establishing Tabatha Saunders in the new, paid First Nations Community Engagement Coordinator role.

There were several opportunities to celebrate the First Nations voices at the station, in the community and all across our history, with events held for NAIDOC Week, panel discussions, outside broadcasts and gigs. Again, our work in this area will never cease, and I want to take this opportunity to thank all of our First Nations announcers, volunteers and board members, for everything they do, have done and will continue to do with 4ZZZ.

As always, there is no end to the amount of incredible programming and content being created by dedicated announcers with a passion for community radio. Socio-political and activist issues continue to be highlighted, support for local and independent music remains strong and interviewing continues to increase across both 102.1FM and Zed Digital. Thank you to the announcers who put everything into their shows, week after week and to Programming Coordinator Ian Powne and Zed Digital Coordinator Blair Martin for their commitment to curating, developing and nurturing the ever shifting sound of 102.1FM and Zed Digital.

MANAGER'S STATEMENT CONT.

NICK STEPHAN

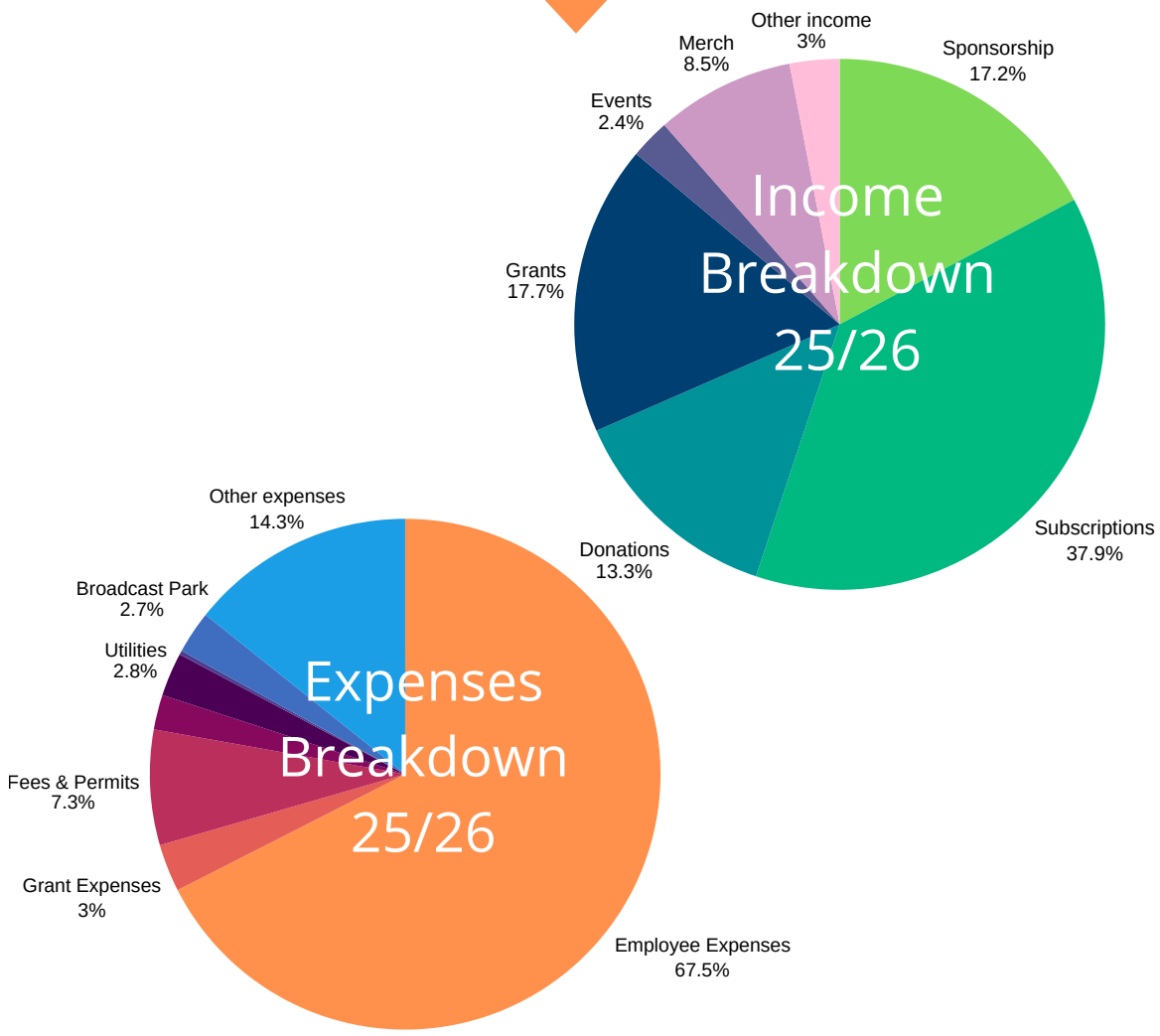
As I close in on the end of my first year as station manager, I want to thank the station's admin team: Ann, Ari, Ian, Jordan, Pat, Salty and Tabatha for all that they do and acknowledge David, Liz and Luke who left at the start of 2026. Thank you to the board: Alethea, Andrew, Anthony, Ben, Beni, Georgiana, Nat, Ruth and Tara for their support and of course to all the volunteers who give up their time for 4ZZZ.

I also need to thank my predecessor, Jack McDonnell, who led the station through the first half (and arguably the most hectic period) of the past financial year. His guidance during handover and beyond readied me to take on the role of manager at this wonderful, unique organisation and his continued support and friendship is greatly appreciated.

This is an exciting time for 4ZZZ. We had the privilege of celebrating a milestone birthday and the chance to reflect on our incredible history. Just as importantly, however, moments like this allow us to consider where we are headed and what we hope to achieve together going forward. Subscriptions and income continue to increase, volunteer intake and engagement is high and for those curious about the next 50 years of 4ZZZ, over 36% of programs on 102.1FM and Zed Digital are produced by, or feature, youth announcers.

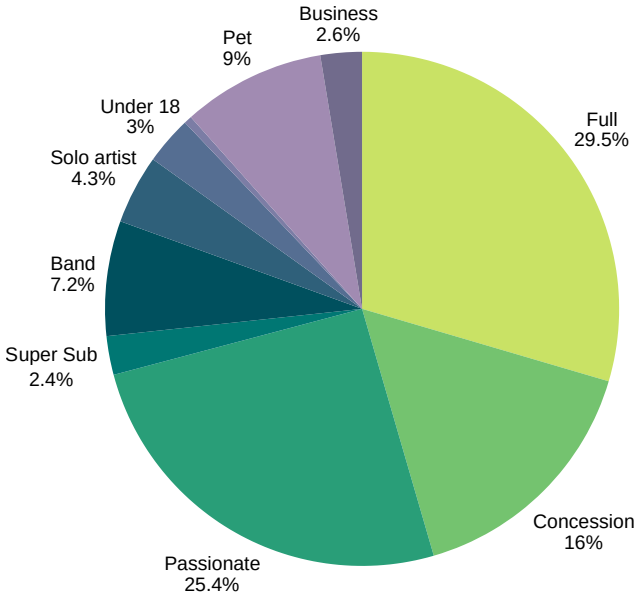
All of this is also worth celebrating, for the future is bright for 4ZZZ.

FINANCIALS



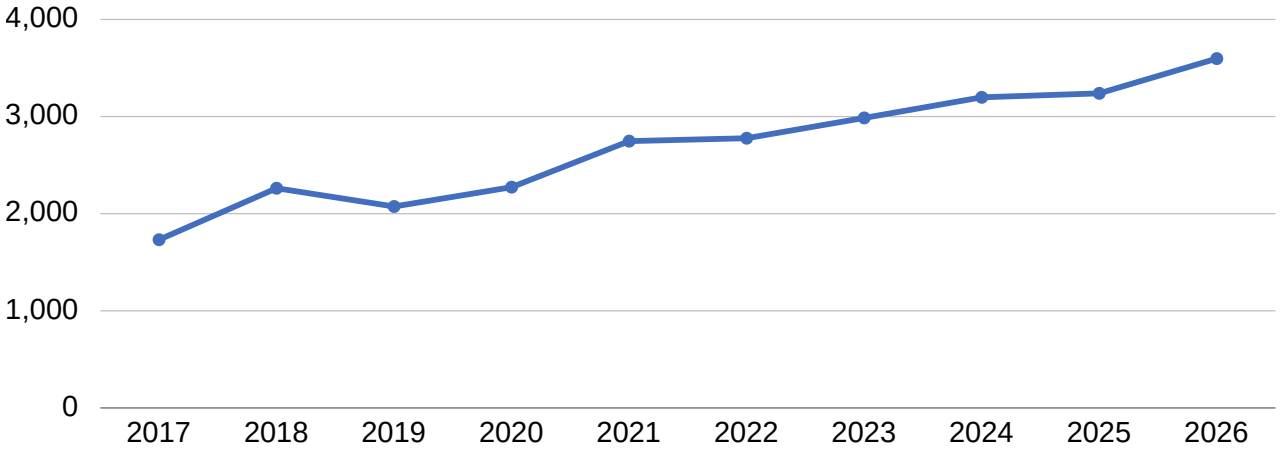
- **Income Growth -** Donation income almost tripled and merch income more than doubled in 25/26, attributable to the incredible 50th program. The station's total income was $812, 259, an increase of almost 15% on last year.
- **Revenue struggled in 25/26 -** Sponsorship income has been a struggle that has continued in 25/26, although the appointment of our new sponsorship manager yielded a positive uptick in the second part of the financial year.
- **Cash position -** We achieved our cash reserve target for 25/26, with $294, 657 in the bank at the end of the financial year . This places us well on track to meet our target of a 10% cash reserve increase on our 2024 reserve amounts.

SUBSCRIBERS



4ZZZ had approximately 3,611* subscribers at June 30 2026.

4ZZZ subscriber numbers 2017-26



- Subscriptions have grown again in the 25/26 financial year and this upward trajectory demonstrates our continued connection with our audiences.
- We achieved strong numbers in our 2025 Radiothon subscriber drive, reaching 1516, more than we received in 2024. Once again, we had a record breaking April Atonement, with 553 subscribers.
- The 50th year, with all its excitement and events resulted in an increase in engagement and re-engagement. Maintaining was always going to be a challenge, however across the first six months of 2026 we didn't just match, but increased subscribers when compared to the same period in 2025.
- * This includes the total including long expiry subs - the total of subs paid in the financial year was 3,468.

PROGRAMMING

Looking back on (and beyond) our 50th year, 4ZZZ continues to provide a unique platform for our increasingly diverse community.

The milestone 50th anniversary has allowed 4ZZZ the opportunity to reflect on its impact and legacy and consider where it is pointed beyond this momentous year.

Numerous programming specials, interviews and events reminded our community of what we have done and overcome, whilst giving our current announcers pause to consider their role in driving the station forward.

Speaking of the future of the station, over 36% of our original programming, across 102.1FM and Zed Digital, is being primarily produced by, or features, broadcasters aged between 16-25.

The last few years have seen a consistent increase in the amount of interviewing on the station. In 25/26, this trajectory continued, with announcers engaging with local, national and international artists, activists, politicians and athletes, showcasing the station's expansive reputation and connection to communities, scenes and movements near and far.

Our newsroom, Zedlines and Brisbane Line, engaged in strategic planning and goal setting, so as to better keep our community informed.

As always, thank you to our announcers, Programming Coordinator Ian Powne and Zed Digital coordinator Blair Martin. Their continued efforts in broadcasting and in shaping the sound of the station, ensure that there is no other radio like 4ZZZ.



April Atonement 2026


Electric Crush Reunion 2025


Pass The Mic 2025

STRATEGIC PLANNING

This financial year saw the second year of work in our 24-27 Strategic Plan. As with previous years, a great deal of work was done in trying to achieve the goals that were set. whist providing a scaffold to assist us to continue grow as an organisation.

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

Engagement and Broadcasting

Integrate radio and online offerings

The station has updated its social media communication strategy, with the primary goal being to make the station and its happenings central to this messaging. At the same time, it is also increasing video, audio and imagery that is centred on the stations and its announcers and content, which serves to expand the stations reach across these digital platforms. The website has had an overhaul and is being updated weekly with new content including: upcoming events, event recaps, new merch etc. Alongside the communication strategy there has also been an increase in an artist content filmed at the station for online usage, which has proven especially beneficial in subscriber campaigns, as well as an increase in content recorded at events .

Creative and diverse programming that connects

4ZZZ continued to facilitate outside broadcasts at protests, rallies and a whole wealth of other events during the 50th program. Programming specials across the 50th Program also allowed for the opportunity to reflect on 4ZZZ's history, whilst also considering its present and future. Our newsroom undertook the development of a strategic plan in order to improve our news content and better inform our community. Youth representation across 102.1FM and Zed Digital is at just over 36%, which bodes well for the future of the station. We also had another record setting April Atonement, an increase in Radiothon subscribers and consistent general subscriber growth, which indicates the sound of the station is connecting with our community.

Understanding our community

We conducted a listener survey in May 2026, which received a record amount of responses and provided valued insight into our listenership. We also facilitated af general station meeting, that was open to all announcers and volunteers ,to discuss matters outside of the scope of regular announcer meetings and the AGM.

STRATEGIC PLANNING

Engagement and Broadcasting

Pay The Rent to First Nations People

Currently, there is more First Nations programming on the station than we have had in years and we have continued to facilitate outside broadcasts for Invasion Day, as well as at panels and other events as part of BigSound and the 50th program. Pass The Mic continues to train future First Nations broadcasters and, crucially, the station established the role of First Nations Community Engagement Coordinator, a long term strategic goal. Ultimately, however, the station consistently seeks further ways to Pay The Rent, whilst recognising our role as a broadcaster that operates on unceded, stolen land.

Build connections with people who we are making space for

Our Youth Announcer training continues to be a popular pathway for young people with an interest in the station, whilst, Flexible Pathways Training and Pass The Mic have continued to provide opportunities for broadcasters with accessibility requirement and for First Nations people. Events held across the 50th proved hugely successful at raising the profile of the station and boosting engagement across all areas of our community. Our annual Youth Week Gig and partnership development with other like-minded organisations have also proven beneficial in building connections across diverse communities. Of course, we always seek to improve on ways to make 4ZZZ open and accessibile to all and will continue to explore pathways to this in future.

STRATEGIC PLANNING

Organisational Capacity and Capability

A supportive internal culture

Volunteering still continues to drive the station and we have been maintaining twice monthly inductions across the entire year. Volunteering reached a high point across the facilitation of the 50th Program and, following its conclusion, the station has continued to provide meaningful volunteer opportunities, whilst recognising there is still room to improve in this space. The Rights Framework has been successfully tested and utilised to support the resolution of complex issues. Increased capacity for flexible work opportunities for admin staff have been implemented and all of the station's admin staff have completed mental Health First Aid Training through Support Act.

People development and support

The station currently has more sustainable paid staff than ever before, with less reliance on grant funding. Continued refinement and tracking of volunteering processes regularly occurs to allow for further meaningful and sustainable contributions to the station

Improved organisational sustainability

The successful facilitation of Our 50th Program resulted in an increase in income for the station through an increase events and donations to the station. Grant funding allowed for the purchase of almost $35000 of broadcast tech to replace aging equipment and allow for technological succession planning. A thorough review of the current subscription model resulted in changes that commenced in July 2026 which will financially benefit both the station and our members.

Equipment and technology is current

A new console was acquired for one studio and new mic arms were acquired for both studios, this was facilitated by a grant and assists in keeping tech current whilst enabling aging but still working equipment to be retained as an emergency back up.

Good governance is practiced

Three new board members and two co-opted members were successfully inducted and incorporated into the board following the previous AGM. The board continues to provide support and assistance in navigating changing and challenging legislation which impacts the station.

PEOPLE

Many other community radio stations identify obtaining and keeping volunteers as one of their primary challenges. Here at 4ZZZ, however, we continue to see high numbers of volunteers, not just entering, but remaining at the station.

Our continued ability to operate predominately through the efforts of our volunteers is nothing short of amazing, but also incredibly humbling.

Volunteers fix the station when something breaks, staff reception, merch stalls and door spots, collate data for Hot 100 countdowns and weekly Top 20s and (of course) broadcast 24 hours a day, 7 days a week.

At 4ZZZ we are continually refining our process for inductions and seeking new ways to meaningfully engage our volunteers.

On the following page, you will see some feedback from our volunteers who completed our volunteering survey earlier in the year.

Finally, thank you to all of volunteers, every single one of you makes a difference. 4ZZZ truly is people powered radio - and we wouldnt have it any other way.

9 volunteer directors

8 paid staff

8 volunteer coordinators

250 broadcast and non-broadcast volunteers



PEOPLE

4ZZZ Volunteer Survey insights

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

83% were satisfied with their volunteer experience at 4ZZZ - On par with the previous survey

96% of the respondents felt appreciated by their volunteer supervisors - 4% decrease

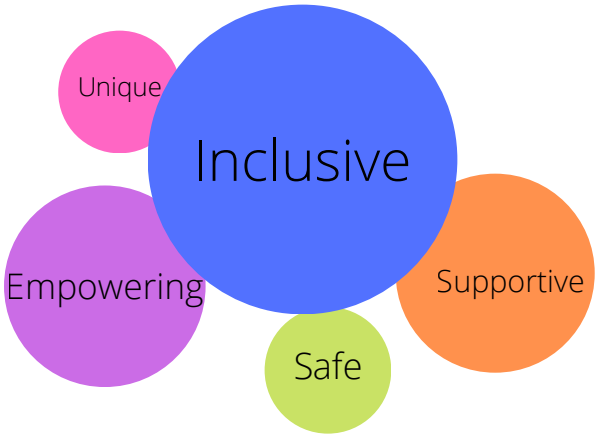
95% of respondents would recommend volunteering at 4ZZZ to a friend or colleague - 17% increase

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



QLD Music Awards 2026

Words 4ZZZ volunteers used to describe the station



How some 4ZZZ volunteers described their involvement at the station

Love ya Zedders!

The station nurtures that warm inner glow!



Connecting and broadcasting the voices of our communities since 1975.

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