



Finance

We are established as an organisation “which is not run with a view to profit and ensure their independence by being financed from a variety of sources”

Community Radio Charter for Europe. Point 7.

Near Media Co-op is a not-for-profit entity. Commercial media makes content in order to make money. We make money in order to make content.

This Co-op was asked to fund itself from a mix of advertising, sponsorship, community and other fundraising, as part of our radio licence application. We have decided to forego full-blooded advertising, as we feel that this is incompatible with community programming.

We now secure our income from:

- * Publicly funded community development initiatives, including training.
- * A form of commercial income based on a Canadian model, and
- * A range of community supported fundraisers.
- * Publicly funded national and international initiatives, such as Sound & Vision funding by the Broadcasting Authority of Ireland and pan-European partnerships.
- * Friends of Near, a monthly donation received from those who wish to support Near Media Co-op
- * Shareholding Membership. In accordance with Rule 5 of the Co Op Rules, members are required to pay an annual fee. The amount of the fee will be determined by the Committee of Management.

The accounts of the Society are audited each year by a Public Auditor and approved by the members at AGM. Copies of the annual accounts are available from the Secretary, as are full Co-operative rules.

Commercial Income

For example. with radio we use a form of commercial funding from local business. Put simply we don't usually play 'Ads', but rather we provide information to listeners about local businesses and services.

Our announcements contain the following information:

"The name of the business or service, the business address and general description of the types of services or products that the business or service provides. These statements must not contain references to convenience, durability or desirability, or contain other comparative or competitive references. They can contain information about the products, including price, name and brand name of the product."

We are encouraging this approach, as they are a more honest way to inform our listeners about local services available through local businesses, which are supporting our community station. Where possible, you should also seek to support these businesses and services.

Our announcements are generally produced in-house. They are broadcast on a bed of music and should be delivered in a neutral manner. See if you can spot the difference between them and ads on other radio stations.

Finally, on income you should know that all income becomes part of the resources of the Near Media Co-op and is spent across all platforms and activities in the best interest of the entire project.

As a volunteer or staff member with this community development project we hope you have found this information about our structures useful and we hope you will find your involvement enjoyable. We will do everything we can to keep you informed of, and involved with, developments.

Social Funding

The relationship between our Co-op and its funders is as important as the finance. We regularly re-think and review our funding options.

Public

Statutory bodies are encouraged to provide core funding for our broad community development remit, also to provide programme-related grants and to contract us to deliver training services to eligible recipients.

Community

We have developed our community/listenership/viewership support by encouraging individuals and community organisations to support our various fundraising events.

Shareholding Membership In accordance with Rule 5 of the Co Op Rules, members are required to pay an annual fee. The amount of the fee will be determined by the Committee of Management.

Our Terms of Reference set out the scope and policy of shareholding membership in Near Media Co-op. Membership fees will contribute towards the maintaining and the development of the co-operative. This includes the upkeep and updating of all of our

equipment and resources, allowing us to keep independent voices from our community on air.

Scope of Shareholding Membership, including Terms and Conditions

- 'Member' is short for 'Shareholding member' i.e. a shareholding member of the Co-op
- In order to become a member you must apply for shareholding in the Co-op and be approved by the Committee of Management. The Committee may at its sole discretion, decline to accept membership, from any person, without disclosing the reason.
- The value of the share (€5) is a once-off fee and is included in your membership fee.
- Only members are entitled to volunteer with Near. New people who want to get involved in Near after introductory training will become members.
- All current Near volunteers must now become members.
- The current (November 2021) monthly membership fee is €8 per month, or €5 if you manage on limited income. You can contact us if this is too much. This rate may be modified over time in line with the consumer price index (CPI)
- Following agreement to become a member, a grace period of 8 weeks will be given to allow for processing of the application
- Payment will be accepted by way of standing order or pay-pal to a nominated Near Media Co-op account, collected on a monthly basis. Cash payments will be accepted by prior arrangement but only in exceptional circumstances. No cheques will be accepted.
- You can also pay annually.
- All membership fees must be paid in full and or be up to date by 31st May each year. An audit will be conducted each year to ensure monthly and annual payments are up to date.
- As a member there are some additional benefits:
 - o Entitled to attend the Annual General Meeting of the Co Op
 - o Eligible to stand for election to Committee of Management
 - o Studio access
 - o Present a programme (after completion of induction and successful programme application)
- The membership is unique to the individual to whom it is granted and cannot be transferred to another person by any means.
- Membership fee can be cancelled at any time in writing by the member or by Near Media Co-op.

- No request for a return of fees will be accepted.
- All members must be over 18 years of age.
- The annual amount of fees collected will be available in the annual audited accounts of Near Media Co – op.
- All personal information will be kept confidential. (as per Irish Data Protection Acts 1988, 2003 and 2018)

It is expected that everyone will pay their membership, however, there are sanctions available if membership fees are not paid, and the following process will be followed;

- A period of three months grace will be allowed for payment to be reinstated before any action is taken
- The member will be advised that the grace period has passed and requested to recommence payment. 7 days to reinstate their payment method will be facilitated.
- At the discretion of the Committee of Management, fees not paid in the grace period may be requested to be repaid in full.
- If after this process the fee is not reinstated membership will be indefinitely suspended. Suspended members shall not be entitled to any benefits of membership while suspended.
- Suspended members may have their membership terminated at the following Annual General Meeting.
- Membership may also be terminated if any member fails to follow and fulfil the regulations and/or policies of Near Media Co-op.

Near Media Co-op retains the right to review and make changes to these policies at any time.

Private

We seek local business commercial income, which is compatible with the Community Radio Charter. Caring organisations are also be encouraged to fund relevant projects. e.g. training in programme making for persons in their particular sector.

Such an approach seeks to develop a ‘Social Partnership’ between Near Media Co-op and its funders who understand and support our broad community development aims.

We also seek to finance our Co-op from community events and from grant aid from public and private bodies in relation to specific community development programmes and training projects.

All monies received go back into developing and promoting our project. We expect all volunteers, where possible, to support our community fundraising efforts.

