



MINUTES

Finance Committee Meeting

Minutes for the meeting of the Wangaratta RSL Sub-Branch Finance Committee, held in the Admin Complex on Tuesday 15th March 2022, at 1500hrs.

PRESENT:

J Bailey (Treasurer), (Chair), A Kay (Snr Vice President)(Via video conf), R Sneddon (Vice President), G Larkins JP (Secretary), C Simsen (General Manager).

APOLOGIES:

A Power AO, CSC (President).

Conflicts of Interest:

In accordance with section 191 of the Corporations Act 2001 (Cth), the act states that a director who has material personal interest must give other directors notice of any matter that relates to the affairs of the organisation.

Disclosure must occur immediately before the matter is considered or discussed.

BUSINESS:

1.0 FINANCE:

1.1 Review of Accounts and related trading issues.

- OTH Report overview. Preliminary financials were tabled with full report due later this afternoon.
- P&L.
- P&L against Budget.
- KPI's - Reset
- Accumulation accounts
- 2021 Financial Year Audit. Treasurer expecting audited financials later this week. Treasurer to confirm auditor's agreement to carry out the audit for 2022.
- ANZ discussions re EGM loan. Waiting for audited 2021 financials to come through then ANZ will produce a letter of offer.
- Patriotic Fund Loan of \$500K now down to \$400,795.

1.2 General Manager Report.

- Gaming:
- Bistro:
- Bar:
- Marketing:
- Facebook Report:
- Compliance:
- Staff – still a major issue of not being able to recruit staff. Bistro will now be closed on Mondays & Tuesdays.



1.3 **Donation Requests.**
None.

2.0 OTHER BUSINESS.

2.1 AGM timing. There has been some consideration given to the timing of our AGM in March whereas other 10a Sub-Branches hold their AGM's in February enabling new Committee members to find their feet well before ANZAC Day. The President has spoken with OTH and they believe it is achievable if the auditors were given a set of financials up to the end of November in December. Then in January the full year figures. This scenario would be totally dependent on the ability of our auditors.

It was felt that January can be a non-productive month with many away on leave. The contributions and reports for the annual report by Committee members in a timely manner could also be an issue.

The Treasurer will speak to the auditors on the matter to seek their opinion.

3.0 CONFIDENTIAL MATTERS:

3.1 . Redevelopment stage II

None.

The meeting closed at 1541hrs.

Snr Vice President