



MINUTES

Finance Committee Meeting

Minutes for the meeting of the Wangaratta RSL Sub-Branch, Finance Committee, held via Zoom on Tuesday 16th February 2021, at 1800hrs.

PRESENT:

J Bailey (Treasurer), (Chair), A Power AO, CSC (President), A Kay (Snr Vice President), R Sneddon (Vice President), G Larkins JP (Secretary), C Simsen (General Manager).

APOLOGIES:

W Blee (BDO).

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.
- Lockdown. The venue is currently in Covid lockdown that commenced midnight Friday 12th Feb and concludes Midnight Wed 17th Feb.
- Cash flow. – Projected cash flow analysis is currently being worked on.
- P&L against Budget.
- KPI's.
- Accumulation accounts – Loans will take priority over accumulation of funds.
- ANZ Loans – Now consolidated, interest only until July 2021.
- Smaller Loans – small ANZ loan next to be paid out. AH \$50K loan has been commenced to be paid off.

1.2 General Manager Report.

- Gaming:
- Bistro:
- Bar:
- Marketing: GM to arrange for a Facebook report to be tabled at future meetings.
- Compliance:



WANGARATTA RSL SUB-BRANCH Inc

1.3 **Donation Requests.**

Air Cadets. A letter has been received from Air Vice Marshal Osley, Chair of the Australian Air Force Cadets Association requesting that the Sub-Branch consider a donation to help them cover some of the costs involved in undertaking their 80th anniversary in June of this year. There are currently around 8,000 cadets throughout Australia.

It was agreed and a decision was made under delegation that the Sub-Branch donate a sum of \$500 to the Australian Air Force Cadets Association for their 80th anniversary appeal from the inc account.

2.0 **OTHER BUSINESS**

None.

3.0 **CONFIDENTIAL MATTERS:**

3.1 Redevelopment stage II

The meeting closed at 1847hrs.

President