



## MINUTES

### Finance Committee Meeting

Minutes for the meeting of the Wangaratta RSL Sub-Branch, Finance Committee, held in the Admin Office on Tuesday 16<sup>th</sup> March 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.

- Audited accounts 2020 – have been received & signed off by Auditor.
- OTH Report overview.
- P&L.
- P&L against Budget.
- KPI's – Suggested that we review in 3 months time.
- Cash flow – Projected cash flow analysis is attached.
- Accumulation accounts – Need to include sick leave (85%) in staff entitlements.
- 2021 Budget update.
- ANZ Loan.
- Smaller Loans. RSL Vic recommencement of loan repayments. RSL Vic has advised that loan will revert to interest free with repayments commencing 1<sup>st</sup> March 2021.

##### 1.2 General Manager Report.

- Gaming:
- Bistro: As previously discussed by this Committee, the new Chef has requested some alterations and additions to the kitchen to improve workflow efficiencies. The GM has now received



# WANGARATTA RSL SUB-BRANCH Inc

quotations from several companies to make alterations, supply and install new equipment.

**Recommendation: That the Sub-Branch proceed with the suggested alterations to the kitchen as listed below with funds from the Patriotic Account.**

<b><u>Kitchen upgrades</u></b>		
New gas equipment	\$7,604.30	
Quickgas install and energy safe	\$2,250.00	
New stanless bench with 100mm splashba	\$682.00	
	<b><u>\$10,536.30</u></b>	Inc GST

- Bar:
- Marketing: The GM has obtained a quotation from Multiscreen that would give us the ability to use our existing TV monitors distributed around the venue to display our raffle and members draws as well as many other things. After the upfront cost the ongoing is \$55 a week, an amount that would be easily covered with increased sales of raffle tickets because of the interest the system will generate.

It was agreed that the Sub-Branch proceed with the installation of the Multi Screen system in the venue for the cost listed below:

<b><u>Multiscreen</u></b>		
Bond (One off)	\$1,925.00	
Hardware, software and support.	\$ 55.00	
Switcher - This will link multicreen to the sound system	\$ 330.00	
Install by Albury sound and lighting	\$1,000.00	
Digital modulator - from Albury sound and lighting	\$ 400.00	
<b>Upfront cost</b>	<b>\$3,655.00</b>	inc GST
<b>Weekly cost</b>	<b>\$ 55.00</b>	inc GST

- Facebook Report:
- Compliance:

## 1.3 Donation Requests.

None.

## 2.0 OTHER BUSINESS.

None.

## 3.0 CONFIDENTIAL MATTERS:

### 3.1 Redevelopment stage II

President provided a verbal update.



The meeting closed at 1914hrs.

President .....