



COMMITTEE MEETING MINUTES

(Tuesday, 12th March 2024)

was held at The Hub, 27 Dalmahoy St, Bairnsdale, 3875

1. Attendance:

1.1. **Committee:** Peter Jones (President & Chair), Tony Francis (Vice-President), Dee Overliese (Treasurer), Tim Jones, Sandra Davey (Secretary), Pamela Mahlstedt (Lakes Entrance Studio Rep), Barbara Saunders (Bairnsdale Studio Rep), Wayne Stagg & Keith Rogers.

1.2. Apologies

2. **Opening:** Meeting opened at 4.30pm.

3. Adoption of Minutes of Previous Meetings – (13/02/24) –

ACCEPTED

3.1 Business Arising from the Minutes of Previous Meetings: None

3.1.1 **REG FM Program Schedule:** No positive progress has been made on this project
Committee agreed to look at different approach to be followed up.

ACTION: Tony/Damian

3.1.2 **Newsletter:** REG FM's members' first Newsletter has now been published to REG FM members. Committee agreed the newsletter should now be published on REG FM's Facebook page and Website.

ACTION: Tim

4. Finance Reports:

4.1. **Financial Reports for February 2024**

ACCEPTED

4.2. **Sponsorship & Sales Report for February 2024**

ACCEPTED

4.3. **Business Arising from Finance Reports:** A yearly comparison incorporated into the Sponsorship and Sales Reports would give added value.

ACTION: Damian/Dee

5. Correspondence:

5.1. Inwards:

5.1.1 Resignation from Louise, Gospel Train Program host.

5.1.2 Resignation letter from Keith, Chair, Technical Support Sub-Committee

5.2. Outwards: None

5.3. Business Arising from the Correspondence:

5.3.1 After discussion of the current role of the Technical Support Sub Committee, and whether it warranted an ongoing functionality, it was decided to review in greater detail the purpose of the Sub-Committee. Terms of reference to be defined, an Assets Register to be provided and four ongoing meetings to be scheduled. Keith withdrew his resignation and agreed to further involvement

ACTION: Wayne/Peter

5.3.3. **Lease Agreement for 5 Thorpes Lane, Lakes Entrance:** It was agreed to renew the lease agreement. Written advice to be forwarded as appropriate.

ACTION: Sandra

6. **For Decision:**

6.2 **Governance:**

6.3 **Membership Applications:** Member applications and renewals were approved by the Committee for: Michael Thomas, David Plaister, Simon Jordan, Peter Ward and Troy Downing. It was noted that membership fees would be brought into line for annual renewals to be submitted in the week after the AGM.

7. **For Discussion**

7.1. **Management:**

7.2.1 **Abusive behaviour towards volunteers:** A professional Station Announcement to be produced for inclusion during CSAs is underway.

ACTION: Peter

8. **Operations.**

8.1 **Presenter Training Guidelines:** Radio Presenters' training guidelines package is completed. Approved by Committee.

THANK YOU: Tim

8.2 **Community Catch-up:** Lakes Entrance and Bairnsdale Business & Tourism Associations; regular Community catch up to be followed up.

ACTION: Tony/Damian

8.3 **Programming Sub-Committee Minutes 4th March: Report tabled.** Peter attended.

8.4 **Progress on Upgrade of Radio Station:** Peter reported that Rory is progressing well with all works

8.5 **Volunteers responsibilities in Bairnsdale studio:** General upkeep of premises used by volunteers needs to be defined and monitored by Operations Manager.

ACTION: Peter

8.6 **"AI" (Artificial Intelligence)** The introduction of this system was discussed. Follow up directed to the Technical Sub-Committee.

ACTION: Keith/Peter

9. **Next Meeting:** 9th April 2024 at 4.30pm at the Hub.

10. **Close:** at 6.20pm

Radio East Gippsland Inc Sponsorship Sales Report

Date prepared: 6th March 2024

February 2024 – Sales Figures

Gross Invoicing | February 2024 \$21,712 (January 2024 \$27,587)
Gross Receipts | January 2024 \$27,320 (December 2023 \$23,412)

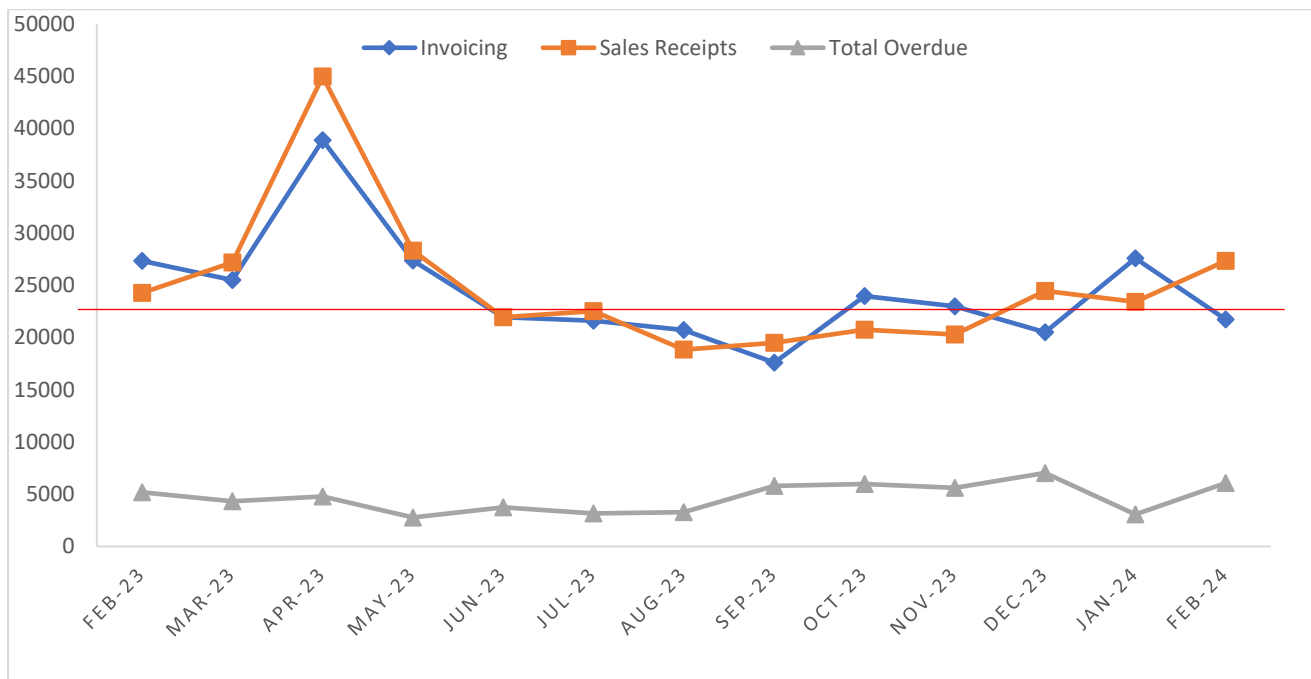
Overdue Accounts | As of 01.03.2024

31- 60	\$4,938	
61 – 90	\$600	
90 Days +	\$493	
Total Overdue	\$6,076	(January 2024 \$3,660)

Monthly Summary:

February reflects previously highlighted early annual sponsorship payment resulting in the total invoicing for the month of February being \$21,712. The YTD comparison from last years shows a 1% increase in revenue.

Payment receipts for the January were \$27,320, the overdue account balance has increased from last month, which is sitting at \$6,076 as of 01.03.2024.





Profit and Loss with YTD

Radio East Gippsland Inc
For the Period ended 29 February 2024

Account	Feb 2024	Feb-23	Variance	Var %	YTD 2024	YTD 2023	Variance	Var %
Trading Income								
Income - Donations	0.00	0.00	0.00		65.00	323.55	(258.55)	
Income - Membership	18.18	36.36	(18.18)	-50.00%	1,861.74	672.68	1,189.06	176.76%
Interest Income	839.07	0.48	838.59		4,021.54	142.57	3,878.97	2720.75%
Sales - Sponsors	20,488.12	24,856.31	(4,368.19)	-17.57%	161,390.27	158,748.85	2,641.42	1.66%
Total Trading Income	21,345.37	24,893.15	(3,547.78)	-14.25%	167,338.55	159,887.65	7,450.90	4.66%
Gross Profit	21,345.37	24,893.15	(3,547.78)	-14.25%	167,338.55	159,887.65	7,450.90	4.66%
Other Income								
Grant - Dept of Jobs, Precincts & Regions	0.00	0.00	0.00		75,000.00		75,000.00	
Total Other Income	0.00	0.00	0.00		75,000.00		75,000.00	
Operating Expenses								
ACMA	0.00	10,597.58	(10,597.58)	-100.00%	81.82	11,109.58	(11,027.76)	-99.26%
Accounting & Bookkeeping Fees	0.00	0.00	0.00		500.00	0.00	500.00	
Audit Fees	0.00	0.00	0.00		272.72	500.00	(227.28)	-45.46%
Bank Charges	6.69	1.35	5.34	395.56%	131.94	55.70	76.24	136.88%
Bank Charges (SQUARE)	0.00		0.00		0.32	2.52	(2.20)	-87.30%
C B A A	0.00	0.00	0.00		8,558.55	5730.41	2,828.14	49.35%
Computer Expenses	408.41	150.86	257.55	170.72%	5,151.76	1,367.20	3,784.56	276.81%
Consumables	18.60	32.05	(13.45)	-41.97%	822.44	32.05	790.39	2466.12%
Contract Services - Cleaning	330.00	506.29	(176.29)	-34.82%	4,838.77	1,672.61	3,166.16	189.29%
Donations	0.00	0.00	0.00		0.00	770.00	(770.00)	-100.00%
Dues & Subscriptions	15.91	236.36	(220.45)	-93.27%	296.82	283.21	13.61	4.81%
Equipment Rental	0.00	0.00	0.00		0.00	30.00	(30.00)	-100.00%
Grant Expenses	0.00	0.00	0.00	0.00%	50,000.00	0.00	50,000.00	
Insurance	1,210.40	600.79	609.61	101.47%	1,210.40	1,727.89	(517.49)	-29.95%
Internet Costs	33.78	22.73	11.05	48.61%	1,148.52	136.51	1,012.01	741.34%
Legal - Employsure (E R)	0.00	536.13	(536.13)	-100.00%	10,687.86	4,584.26	6,103.60	133.14%
Legal - Employsure (WHS)	0.00		0.00		3,005.89		3,005.89	
Legal Expenses (Consumer Affairs)	0.00	0.00	0.00		127.20	0.00	127.20	
Licence Fees	0.00	0.00	0.00		0.00	300.00	(300.00)	-100.00%
Maintenance - Office	0.00	0.00	0.00		1,395.08	0.00	1,395.08	
Maintenance & Repairs - Equipment	198.05	230.00	(31.95)	-13.89%	494.64	4,439.42	(3,944.78)	-88.86%
Media Bookings	390.00	255.00	135.00	52.94%	4,041.82	3,610.00	431.82	11.96%
Meeting Expenses	0.00	0.00	0.00		20.35	956.32	(935.97)	-97.87%
News Services	0.00	0.00	0.00		0.00	3,245.83	(3,245.83)	-100.00%
Petrol & Oil	255.76	0.00	255.76		255.76	0.00	255.76	
Postage & Shipping	158.18	139.09	19.09	13.72%	181.91	247.21	(65.30)	-26.41%
Printing & Stationery	61.69	0.00	61.69		191.85	0.00	191.85	
Rent	0.00	0.00	0.00		208.00	0.00	208.00	
Salaries and Wages								
Salaries & Wages	9,040.03	12,588.96	(3,548.93)	-28.19%	108,298.15	106,994.66	1,303.49	1.22%
Salaries & Wages - Superannuation	994.42	1,321.85	(327.43)	-24.77%	9,751.87	11,078.75	(1,326.88)	-11.98%
Staff Amenities	0.00	0.00	0.00		0.00	269.9	(269.90)	-100.00%
Workers Compensation	0.00	0.00	0.00		0.00	570.48	(570.48)	-100.00%
Long Service Leave Expense	0.00	0.00	0.00		0.00	3999.39	(3,999.39)	-100.00%
	10,034.45	13,910.81	(3,876.36)	-27.87%	118,050.02	122,913.18	(4,863.16)	-3.96%
Site Fees (Field Days & Shows)	0.00	0.00	0.00		70.00	0.00	70.00	
Supplies - Office	42.00	147.76	(105.76)	-71.58%	94.26	784.10	(689.84)	-87.98%
Supplies - Studio	79.06	135.33	(56.27)	-41.58%	139.06	3,528.64	(3,389.58)	-96.06%
Telephone	255.45	253.19	2.26	0.89%	2,433.55	2,211.24	222.31	10.05%
Transmitter Fees	0.00	0.00	0.00		7,424.00	7,071.00	353.00	4.99%
Travel Expenses	0.00	90.91	(90.91)	-100.00%	236.39	90.91	145.48	160.03%
Utilities - Electricity	525.01	665.00	(139.99)	-21.05%	1,647.26	1,546.25	101.01	6.53%
Work Health and Safety	0.00	0.00	0.00		1,002.74	0.00	1,002.74	
Entertainment	0.00	0.00	0.00		150.00	0.00	150.00	
Total Operating Expenses	14,023.44	28,511.23	(14,487.79)	-50.81%	224,871.70	178,946.04	45,855.66	25.66%
Net Profit	7,321.93	(3,618.08)	10,940.01	-302.37%	17,466.85	(19,058.39)	36,595.24	-191.65%



Profit and Loss with Budget

Radio East Gippsland Inc
For the 8 months ended 29 February 2024

Account	Feb-24	Budget	Variance	Variance %	YTD /TD	Budget	Variance	Variance %
Trading Income								
Income - Donations	0.00	35.00	(35.00)	-100.00%	65.00	280.00	(215.00)	-76.79%
Income - Membership	18.18	70.00	(51.82)	-74.03%	1,861.74	593.00	1,268.74	213.95%
Interest Income	839.07	22.00	817.07	3713.95%	4,020.91	176.00	3,844.91	2184.61%
Sales - Sponsors	20,488.12	24,091.00	(3,602.88)	-14.96%	161,390.27	167,877.00	(6,486.73)	-3.86%
Total Trading Income	21,345.37	24,218.00	(2,872.63)	-11.86%	167,337.92	168,926.00	(1,588.08)	-0.94%
Gross Profit	21,345.37	24,218.00	(2,872.63)	-11.86%	167,337.92	168,926.00	(1,588.08)	-0.94%
Other Income								
Grant - Dept of Jobs, Precincts & Regions	0.00	0.00	0.00	0.00%	75,000.00	0.00	75,000.00	0.00%
Total Other Income	0.00	0.00	0.00	0.00%	75,000.00	0.00	75,000.00	0.00%
Operating Expenses								
A C M A	0.00	0.00	0.00	0.00%	81.82	12,172.00	(12,090.18)	-99.33%
Accounting & Bookkeeping Fees	0.00	136.00	(136.00)	-100.00%	272.72	1,088.00	(815.28)	-74.93%
Audit Fees	0.00	0.00	0.00	0.00%	500.00	500.00	0.00	0.00%
Bank Charges	6.69	10.00	(3.31)	-33.10%	129.64	80.00	49.64	62.05%
Bank Charges (SQUARE)	0.00	1.00	(1.00)	-100.00%	0.32	8.00	(7.68)	-96.00%
C B A A	0.00	0.00	0.00	0.00%	8,558.55	8,559.00	(0.45)	-0.01%
Computer Expenses	408.41	430.00	(21.59)	-5.02%	5,071.76	3,360.00	1,711.76	50.95%
Consumables	18.60	30.00	(11.40)	-38.00%	822.44	240.00	582.44	242.68%
Contract Services - Cleaning	330.00	850.00	(520.00)	-61.18%	4,338.77	6,250.00	(1,911.23)	-30.58%
Dues & Subscriptions	15.91	30.00	(14.09)	-46.97%	296.82	240.00	56.82	23.68%
Entertainment	0.00	0.00	0.00	0.00%	150.00	0.00	150.00	0.00%
Grant Expenses	0.00	0.00	0.00	0.00%	50,000.00	0.00	50,000.00	0.00%
Insurance	1,210.40	962.00	248.40	25.82%	1,210.40	2,096.00	(885.60)	-42.25%
Internet Costs	33.78	69.00	(35.22)	-51.04%	1,148.52	1,004.00	144.52	14.39%
Legal - Employsure (E R)	0.00	206.00	(206.00)	-100.00%	10,687.86	1,752.00	8,935.86	510.04%
Legal - Employsure (WHS)	0.00	128.00	(128.00)	-100.00%	3,005.89	944.00	2,061.89	218.42%
Legal expenses	0.00	444.00	(444.00)	-100.00%	127.20	3,235.00	(3,107.80)	-96.07%
License Fees	0.00	25.00	(25.00)	-100.00%	0.00	200.00	(200.00)	-100.00%
Maintenance - Office	0.00	365.00	(365.00)	-100.00%	1,395.08	3,455.00	(2,059.92)	-59.62%
Maintenance & Repairs - Equipment	198.05	550.00	(351.95)	-63.99%	494.64	3,850.00	(3,355.36)	-87.15%
Media Bookings	390.00	600.00	(210.00)	-35.00%	4,041.82	4,650.00	(608.18)	-13.08%
Meeting Expenses	0.00	30.00	(30.00)	-100.00%	20.35	240.00	(219.65)	-91.52%
News Service	0.00	270.00	(270.00)	-100.00%	0.00	2,160.00	(2,160.00)	-100.00%
Petrol & Oil	255.76	0.00	255.76	0.00%	255.76	0.00	255.76	0.00%
Postage & Shipping	158.18	25.00	133.18	532.72%	181.91	200.00	(18.09)	-9.05%
Printing & Stationery	61.69	50.00	11.69	23.38%	191.85	450.00	(258.15)	-57.37%
Rent	0.00	0.00	0.00	0.00%	208.00	0.00	208.00	0.00%
Salaries & Wages	9,040.03	13,600.00	(4,559.97)	-33.53%	106,495.15	107,501.00	(1,005.85)	-0.94%
Salaries & Wages - Superannuation	994.42	1,500.00	(505.58)	-33.71%	9,553.54	11,920.00	(2,366.46)	-19.85%
Site Fees (Field Days & Shows)	0.00	0.00	0.00	0.00%	70.00	0.00	70.00	0.00%
Supplies - Office	42.00	50.00	(8.00)	-16.00%	94.26	400.00	(305.74)	-76.44%
Supplies - Studio	79.06	50.00	29.06	58.12%	139.06	400.00	(260.94)	-65.24%
Telephone	255.45	285.00	(29.55)	-10.37%	2,175.91	2,280.00	(104.09)	-4.57%
Transmitter Fees	0.00	0.00	0.00	0.00%	7,424.00	7,424.00	0.00	0.00%
Travel Expenses	0.00	30.00	(30.00)	-100.00%	236.39	240.00	(3.61)	-1.50%
Utilities - Electricity	525.01	1,050.00	(524.99)	-50.00%	1,647.26	3,150.00	(1,502.74)	-47.71%
Work Health and Safety	0.00	0.00	0.00	0.00%	1,002.74	873.00	129.74	14.86%
Total Operating Expenses	14,023.44	21,776.00	(7,752.56)	-35.60%	222,030.43	190,921.00	31,109.43	16.29%
Net Profit	7,321.93	2,442.00	4,879.93	199.83%	20,307.49	(21,995.00)	42,302.49	192.33%



Balance Sheet

Radio East Gippsland Inc
As at 29 February 2024

Account	Feb-24	Feb-23	Variance	Var %
Assets				
Bank				
Current Account - General (1-1110)	90,506.20	37,433.30	53,072.90	141.78%
LSL Prov Term Deposit	18,839.96	18,044.04	795.92	4.41%
Mastercard - Debit / Credit Card (1-1140)	500.00	225.04	274.96	122.18%
Petty Cash Bairnsdale (Imprest) (1-1175)	1,000.00	983.16	16.84	1.71%
Statement Account (SQUARE) (1-1150)	100.00	217.94	(117.94)	-54.12%
Term Deposit Account	78,799.87	75,309.91	3,489.96	4.63%
Total Bank	189,746.03	132,213.39	57,532.64	43.51%
Current Assets				
Accounts Receivable	25,934.00	27,411.10	(1,477.10)	-5.39%
Cash Drawer - Bairnsdale	100.00	100.00	0.00	0.00%
Petty Cash Box - L Entrance	200.00	67.95	132.05	194.33%
Total Current Assets	26,234.00	27,579.05	(1,345.05)	-4.88%
Fixed Assets				
Asset - Furniture & Fixtures - Cost	2,221.82	1,722.73	499.09	28.97%
Asset - Plant & Equipment - Accum Depn	(122,506.68)	(105,822.68)	(16,684.00)	15.77%
Asset - Plant & Equipment - Cost	167,381.95	165,256.49	2,125.46	1.29%
Asset - Tower - Accum Depn	(43,665.68)	(43,665.68)	0.00	0.00%
Asset - Tower - Cost	43,665.68	43,665.68	0.00	0.00%
Total Fixed Assets	47,097.09	61,156.54	(14,059.45)	-22.99%
Total Assets	263,077.12	220,948.98	42,128.14	19.07%
Liabilities				
Current Liabilities				
Accounts Payable - Trade Creditors	5,849.30	2,438.70	3,410.60	139.85%
GST	3,883.86	2,058.26	1,825.60	88.70%
PAYG Withholdings Payable	3,347.00	4,379.00	(1,032.00)	-23.57%
Provision for Long Service Leave	17,990.52	17,990.52	0.00	0.00%
Superannuation Payable	1,414.26		1,414.26	
Total Current Liabilities	32,484.94	26,866.48	5,618.46	20.91%
Total Liabilities	32,484.94	26,866.48	5,618.46	20.91%
Net Assets	230,592.18	194,082.50	36,509.68	18.81%
Equity				
Current Year Earnings	20,307.49		20,307.49	
Current Year Surplus/Deficit	(2,252.81)	(19,058.39)	16,805.58	-88.18%
Historical Balancing	2,871.22	2,604.31	266.91	10.25%
Prior Year's Surplus/Deficit	26,703.88	26,703.88	0.00	0.00%
Retained Earnings	182,962.40	183,832.70	(870.30)	-0.47%
Total Equity	230,592.18	194,082.50	36,509.68	18.81%



R.E.G. FM FINANCE REPORT FOR THE MONTH OF JANUARY 2024
(Meeting set for Tuesday 12 March 2024 – 4.30 PM
The Hub 27 Dalmahoy Street, Bairnsdale)

General Account Bank Balance as at 31 January 2024	\$90,506.20
Less Current Liabilities	(\$32,505.45)
Nett General Account Balance as at 31 January 2024	\$58,000.75
Statement (Petty Cash Imprest) Account Balance	\$1,000.00
Mastercard Debit Card	\$500.00
SQUARE Receipts Account	\$100.00
Long Service Leave Deposit Account	\$18,839.96
Fixed Interest Investment (Long Term Loan)	\$78,799.87
TOTAL CASH ON HAND	\$157,240.58
Net Profit / (Loss) for the Month of February 2024	\$20,307.49

Attached Reports Include:

- Profit & Loss Report for February 2024 (with comparison to same period Last Year)
- Profit & Loss Report for February 2024 (with YTD and Budget Comparisons)
- Balance Sheet as at 30 February 2024 (with comparison to same Period Last Year)

NOTES ON REPORTS

1. Current Assets:	Boss Radio Project Balance to be Expensed	\$20,000.00
2. Current Liabilities:	Creditors - to be paid March 2024	\$5,871.86
	GST - to be paid April 2024	\$3,881.81
	PAYG Withholding - to be paid April 2024	\$3,347.00
	Super & Payroll Liabilities - to be paid March 2024	\$1,414.26
	Long Service Leave Provision	\$17,990.52
		\$32,505.45

3. Sponsorship Revenue for the month of February 2024 down 22.41% from January 2024 and down 21.32% from February 2023

4. Exceptions

- Employsure WHS \$2,814 (fully expensed in September) \$ 227.08 to be paid for 21 months - (15 months left)
- Employsure ER \$4,542 (fully expensed in September) to be paid for 21 months (15 Months left)
- Computer Expenses - \$1,500 paid for computer purchased in 2021 - Invoice rec Nov 2023
- Cleaning costs Bairnsdale increase of \$110 and Lakes Entrance Increase of \$50.00 per month from Aug 2023
- Creditor Invoices for Dec and Jan due to offices being closed have been received and paid
- Grant expenses - Addendum of expenses to be attached when break down of costs received. **(to be provided)**
- Power Outages from storm necessitated the purchase a Generator and accoutrements

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Balance Sheet

Radio East Gippsland Inc
As at 29 February 2024

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Current Account - General (1-1110)	90,506.20	37,433.30	53,072.90	141.78%
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Statement Account (SQUARE) (1-1150)	100.00	217.94	(117.94)	-54.12%
Term Deposit Account	78,799.87	75,309.91	3,489.96	4.63%
Total Bank	189,746.03	132,213.39	57,532.64	43.51%
Current Assets				
Accounts Receivable	25,934.00	27,411.10	(1,477.10)	-5.39%
Cash Drawer - Bairnsdale	100.00	100.00	0.00	0.00%
Petty Cash Box - L Entrance	200.00	67.95	132.05	194.33%
Total Current Assets	26,234.00	27,579.05	(1,345.05)	-4.88%
Fixed Assets				
Asset - Furniture & Fixtures - Cost	2,221.82	1,722.73	499.09	28.97%
Asset - Plant & Equipment - Accum Depn	(122,506.68)	(105,822.68)	(16,684.00)	15.77%
Asset - Plant & Equipment - Cost	167,381.95	165,256.49	2,125.46	1.29%
Asset - Tower - Accum Depn	(43,665.68)	(43,665.68)	0.00	0.00%
Asset - Tower - Cost	43,665.68	43,665.68	0.00	0.00%
Total Fixed Assets	47,097.09	61,156.54	(14,059.45)	-22.99%
Total Assets	263,077.12	220,948.98	42,128.14	19.07%
Liabilities				
Current Liabilities				
Accounts Payable - Trade Creditors	5,849.30	2,438.70	3,410.60	139.85%
GST	3,883.86	2,058.26	1,825.60	88.70%
PAYG Withholdings Payable	3,347.00	4,379.00	(1,032.00)	-23.57%
Payroll Liabilities	(1,924.46)		(1,924.46)	
Provision for Long Service Leave	17,990.52	17,990.52	0.00	0.00%
Superannuation Payable	3,338.72		3,338.72	
Total Current Liabilities	32,484.94	26,866.48	5,618.46	20.91%
Total Liabilities	32,484.94	26,866.48	5,618.46	20.91%
Net Assets	230,592.18	194,082.50	36,509.68	18.81%
Equity				
Current Year Earnings	20,307.49		20,307.49	
Current Year Surplus/Deficit	(2,252.81)	(19,058.39)	16,805.58	-88.18%
Historical Balancing	2,871.22	2,604.31	266.91	10.25%
Prior Year's Surplus/Deficit	26,703.88	26,703.88	0.00	0.00%
Retained Earnings	182,962.40	183,832.70	(870.30)	-0.47%
Total Equity	230,592.18	194,082.50	36,509.68	18.81%