

COMMITTEE MEETING MINUTES

Tuesday, 11th July 2023

1. **Attendance:**
 - 1.1. **Committee:** Peter Jones (President & Chair), Tony Francis (Vice-president), Jim Clement (Secretary), Pamela Mahlstedt, Wayne Stagg, Tim Jones.
 - 1.2. **Apologies:** Barbara Saunders, Lee Walker.
2. **Opening:** The President opened the meeting at 16:05.
3. **Adoption of Minutes of Previous Meeting – 20th June 2023:** resolved to accept the minutes of the previous meeting, held 20th June 2023, as a true and accurate record.
4. **Finance Reports:**
 - 4.1. **Financial Report for June 23:** resolved to accept the Financial report. Attached at Annex A.
 - 4.2. **Sponsorship Report:** resolved to accept the Sponsorship report. Attached at Annex B.
 - 4.3. **Business Arising from Financial Reports:** resolved to appoint Secretary, James A Clement, and Bookkeeper, Bernice J Overliese, as authorised contacts with the Australian Taxation Office.
Action: Sec
5. **Correspondence:** Nil
6. **For Decision:**
 - 6.1. **Management:**
 - 6.1.1. **Membership Applications:** resolved to accept applications from Lois Capes and Winston Galea. Secretary to notify. **Action: Sec**
 - 6.2. **Operations:**
 - 6.2.1. **Asset Register:** The Operations Manager advised that this is still a work in progress.
7. **For Discussion**
 - 7.1. **Governance:**
 - 7.1.1. **AGM:** The Secretary advised that the venue has been booked at the Bairnsdale Bowls Club. He presented a suggested script for broadcast on air and inclusion on the website and Facebook, which was endorsed. **Action: Sec/TF**
 - 7.2. **Management:**
 - 7.2.1. **Workplace Health & Safety:** AEDs installed in both studios. Secretary to arrange signage. Wayne to follow through on training. **Action: Sec/WS**
 - 7.2.2. **Station Presenter Recruitment Brochure:** to be posted to website and Facebook page, Wayne to investigate inclusion in newspapers. **Action: WS**
 - 7.2.3. **Victorian Government Funding:** Project proposal for \$100,000 Victorian Government election promise funding has been submitted.
 - 7.2.4. **Public Communication with Presenters:** Peter and Tony to instigate a mobile phone to enable public to communicate with presenters during programs. **Action: PJ/TF**
8. **Reports**
 - 8.1 **Secretary's Report:** Attached at Annex C.
 - 8.2 **Studio Coordinator's Report:** Attached at Annex
9. **Next Meetings:** Tuesday, 8th August 2023, 4pm at The Hub, 27 Dalmahoy St, Bairnsdale.
AGM, Sunday, 27th August 2023, 2 pm at Bairnsdale Bowls Club, Grant St, Bairnsdale
10. **Close:** The President closed the meeting at 18:22

Radio East Gippsland acknowledges the Gunai Kurnai nation as the First People and Traditional Owners of the land over which we broadcast and pays its respects to elders past, present and emerging.



R.E.G. FM FINANCE REPORT FOR THE MONTH OF MAY 2023

General Account Bank Balance as at 30 June 2023	\$ 81,013.14
Less Current Liabilities	<u>(\$ 16,796.98)</u>
Nett General Account Balance as at 31 May 2023	\$ 64,216.16
Statement (Petty Cash Imprest) Account Balance	\$ 995.88
Mastercard Debit Card	\$ 500.00
SQUARE Receipts Account	\$ 100.00
Long Service Leave Deposit Account	\$ 18,044.04
Fixed Interest Investment (Long Term Loan)	<u>\$ 75,309.91</u>
TOTAL CASH ON HAND	<u>\$159,165.99</u>
Net Profit for the Month of June 2023	(\$ 15,974.71)

Attached Reports Include:

Profit & Loss Report for June 2023 (with YTD and comparison to same period Last year) + Profit & Loss Report YTD (with comparison to Last Year)
Balance Sheet as at 30 June 2023 (with comparison to same Period Last Year)

NOTES ON REPORTS

- 1. Current Liabilities:** GST of \$6,907.50 + Trade Creditors \$1,293.88 + Superannuation Payable of \$1,972.60 + P.A.Y.G. Withholding 6,623.00 = \$16,796.98
- 2.** Sponsorship Revenue for the month of June 2023 down 33.37% from May 2023 and down 35.32% from June 2022.
- 3.** Xero is now successfully running parallel with MYOB with all modules balancing.
- 4.** Awaiting form from ATO, to transfer Bernice (Dee) on as a registered contact to process STP2 PAYG through payroll in Xero. Till then still using MYOB for payroll.
- 5.** Negative NBV on Asset-Tower has been corrected in previous financial year's accounts (Accumulative Depreciation corrected)



Appendix 1 to
Annex A to
Radio East Gippsland Committee Meeting Minutes
11 July 2023

Radio East Gippsland Inc P.O. Box 963 Bairnsdale Vic 3875				
Profit & Loss [With Last Year] June 2023				
	Jun-23	Jun-22	Difference	Diff %
Income				
Sponsors	\$16,565.31	\$19,922.50	(\$3,357.19)	-16.85%
Membership	\$127.26	\$54.54	\$72.72	133.33%
Fund Income				
Donations	\$20.00	\$0.00	\$20.00	
Total Income	\$16,712.57	\$19,977.04	(\$3,264.47)	-16.34%
Total Cost of Sales	\$0.00	\$0.00		
Gross Profit	\$16,712.57	\$19,977.04	(\$3,264.47)	-16.34%
Expenses				
Accounting	\$136.36	\$0.00	\$136.36	
Bank Charges	\$11.58	\$13.37	(\$1.79)	-13.39%
Supplies	\$187.80	\$0.00	\$187.80	
Computer Expense	\$260.90	\$319.09	(\$58.19)	-18.24%
Contract Services	\$337.50	\$472.50	(\$135.00)	-28.57%
Depreciation	\$16,684.00	\$15,425.48	\$1,258.52	8.16%
Dues & Subscriptions	\$0.00	\$13.74	(\$13.74)	-100.00%
Insurance	\$0.00	\$191.29	(\$191.29)	-100.00%
Internet	\$186.37	\$224.71	(\$38.34)	-17.06%
Legal & Accounting	\$541.59	\$527.04	\$14.55	2.76%
Maintenance	\$450.00	\$43.77	\$406.23	928.10%
Media Bookings	\$30.00	\$410.00	(\$380.00)	-92.68%
Office Supplies	\$87.12	\$332.06	(\$244.94)	-73.76%
Petty Cash	\$59.88	\$0.00	\$59.88	
Studio Supplies	\$37.73	\$132.98	(\$95.25)	-71.63%
Employment Expenses				
Superannuation	\$1,272.60	\$1,186.38	\$86.22	7.27%
Wages & Salaries	\$12,119.96	\$11,898.80	\$221.16	1.86%
Total Employment Expenses	\$13,392.56	\$13,085.18	\$307.38	2.35%
Postage & Shipping	\$3.81	\$0.00	\$3.81	
Telephone	\$280.64	\$234.75	\$45.89	19.55%
Travel Expenses	\$0.00	\$72.74	(\$72.74)	-100.00%
Total Expenses	\$32,687.84	\$31,498.70	\$1,189.14	3.78%
Operating Profit	(\$15,975.27)	(\$11,521.66)	(\$4,453.61)	38.65%
Other Income				
Interest Income	\$0.56	\$0.86	(\$0.30)	-34.88%
Total Other Income	\$0.56	\$0.86	(\$0.30)	-34.88%
Total Other Expenses	\$0.00	\$0.00	\$0.00	
Net Profit/(Loss)	(\$15,974.71)	(\$11,520.80)	(\$4,453.91)	38.66%