



## Minutes

### Annual General Meeting

Via ZOOM

Tuesday 24th October 2023

6:00PM

#### Members Present:

Rich McLeish	Suzanne Hogan	Sue McLennan	Alan Fitzpatrick
Steph Riddel	Billy Lister	Di Indrans	Claire Mitchell
Hayley West	Fionna Allen	Ian Patrick	Mihaela Kovacic
Suzanne Donisthorpe	Alex Parsons	Steve Charman	Rachael Cilauro
Tim Szabo			
<b>Apologies</b>			
Jeremy Furze	Mik Weir	Rich Moffat	Scott Sanders
Tony Peachey	Jimmy Naylor	Danny Pettingill	Tim Johnson
Amalie O'Hara	Alex Playsted		

**Meeting opened:** 6.05pm

#### 1. **WELCOME**

President Richard McLeish acknowledged the fact that the meeting was being held on the land of the Dja Dja Wurrung people and paid respect to elders past, present and emerging.

The President Richard McLeish then welcomed members attending.

and thanked Steph Riddel for an amazing effort in producing a quality Annual Report.

## 2. Business arising from the 2022 Minutes

No questions were received.

### Confirmation of Minutes from the AGM Meeting held 25<sup>th</sup> October 2022

*Motion: "That the minutes of the Annual General Meeting held 25<sup>th</sup> October 2022 be accepted as a true and accurate record of the meeting"*

Moved: Ian Patrick      Seconded: Mihaela Kovacic      Carried

## 3. Presentation of Annual Report – President Richard McLeish

Rich thanked Steph for producing an amazing and quality Annual Report which provides an excellent summary of the year's achievements.

He stated there were a huge number of events which brought in revenue and public awareness.

Steph Riddell, Sue McLennan and the Committee of Management (CoM) did an in-depth review of the Financials.

There are a number of CoM members resigning:

- Hannah Cook resigning for family reasons.
- Andrew Stewart whose technical input has been valuable.
- Steve Charman from the Technical Co-Ordinator role which he held for many years. Steve will still be involved which is great.
- Di Indrans who has been Secretary for 4 years.

## 4. Acting Treasurer's Report

Suzanne Hogan stated:

*"Financial reports for the year end 2023 – we experienced the end of COVID grant funding – our first year navigating the new normal. We know predictions for the health of the economy are mixed. Times are uncertain with the cost of living increasing, placing pressure on households and governments alike likely to impact our funding base.*

*Before we move to a discussion on the 2023 results we are tabling **changes to the end financial year 2022**. A little background and context for this proposed change.*

*We changed accounting systems from Reckon to Xero, a new system for our then accountants.*

*We experienced issues with the timeliness with which end of year statements were presented for inclusion in our Annual Report; and*

*At the same time we felt we needed an increased level and sophistication of service provided from our accountants.*

*In 2022 we reported earnings of 29,745; retained earnings of 2,235 and total equity of 31,980 (Refer page 36 of the 2022 AR). In short, these figures were incorrect.*

*In 2022, we now submit earnings as 27,206; retained earnings as 109,646 and total equity of 107,108. An overall improvement to our balance sheet. (Refer page 29 of the 2023 Annual Report).*

*We have confidence in the revised year end 2022 figures.*

*Engagement of new accountants, familiar with Xero.*

*Undertook a manual review and reconciliation of 2022 accounts, with significant support from Steph resulting in adjustments to coding and accounting treatments.*

*In reviewing the revised 2022 with 2023 results we are able to see continuity and connection.*

*Each year we submit our financial statements to Consumer Affairs Victoria (CAV), they have advised that we can submit revised accounts for 2022, if accepted by our members.*

*Finally we note this experience has also sharpened CoM focus – as part of our governance we will be establishing a finance sub-committee to meet on a quarterly basis in addition to the monthly operational review undertaken by Steph.*

## **2023**

*A loss of \$51k for end 2023 (Refer page 30 and 31 for the profit and loss.)*

*Income is down \$60k, a 28% reduction.*

*No radiothon in 2023, equating to approx. revenue reduction of \$27k.*

*If we adjusted for radiothon then overall our revenue would have been comparable between 2022 and 2023 with only a 3% reduction in revenue.e*

*The notes from Bridge and Tunnel (B&T) also identify the loss of COVID grants (\$17k and the loss of establishment funds relating to the training and vol coordinator ole (\$10k) as other large variables.*

*Overall spending has increased by 10% with notable increases related to Wages and rent – again noted by B&T.*

*The challenge presented to the CoM is to work towards financial sustainability based on a robust and realistic budget along with frequent reviews. Our focus for the next 12 months is to balance our P&L by increasing revenue streams, reinvigorating fundraising efforts and focussing on projects that reap financial reward for the station”.*

**Motion:** *Certification by two CoM members that the updated 2022 financial statements give a ‘true and fair’ view of the association’s financial position and performance and that they be accepted.”*

CoM Member 1: Di Indrans

CoM Member 2: Ian Patrick

## 5. Questions from Members

- Alan Fitzpatrick asked what other revenue streams is the Station Manager looking at to increase revenue?
- Steph Riddel responded with the following:
  - Will complete developing a training program for Primary Schools who will be charged to attend the training. In process of pricing this training.
  - Training of non-presenters on presenting techniques e.g Pod cast training is another potential revenue stream.
  - Plan to shift focus from Community engagement activities to income generating projects/events.
  - Plan to increase the price of Sponsorship packages which haven’t increased in 5 years.
  - Adding more smaller income generating activities.
  - New merchandise.
  - Trying to cut costs and asking more of volunteers.
  - More paid OBs.
- Suzanne Donisthorpe advised that Lou Lorbek suggested having a car rally.
- Fiona Allen suggested an Art Exhibition at the Tap Room. Suzanne suggested non-artists should donate prizes to a ‘Silent Auction’ e.g free car service; free dentist visit; plumbing etc.

## 8. Election of Committee of Management

The following positions on the Committee of Management were elected unopposed.

- Vice President: Hayley West - Hayley is a presenter. She works at La Trobe University in the Library, is an artist and was on the Castlemaine Cemetery Trust until recently.

- Secretary: Suzanne Hogan - Suzanne has been on CoM for 1 year and has made a considerable contribution to the update of Policies.
- Ordinary Member (2 years) - Ian Patrick - Ian has been on CoM for 2 years and has made a strong contribution to Policy updates and his attention to details is appreciated. Ian is also a presenter.
- Ordinary Member (1 year) - Billy Lister – Billy takes over Suzanne Hogan’s position on CoM. This position was mid-term. Billy is a presenter and at 16 years old is by far the youngest member of CoM.
- Ordinary Member (2 years) - Rachael Cilauro – Rachel has a background in event and venue management. Rachel has an interest in Governance.

Each newly elected person briefly addressed the attendees.

**9. General Business**

- None.

**10. Meeting Closed: 7:00pm**