

LITTLE NICHOLSON STREET PLAY CENTRE INC

MINUTES

20 October 2022

7.45pm to 8:45pm

Attendees: Kerrie; Adam; Lou; Tania; Rosie; Sarah; Grace

Apologies: Lucy

1) Meeting Opening:

- a) Welcome and apologies, **Kerrie**
 - o Lucy is an apology.

2) Order of Business

- a) The Committee has previously confirmed the minutes of the last annual general meeting.
- b) The Committee has previously received the Committee's report upon the activities of the association in the last financial year.
- c) The FY22 financials were provided and presented to all Committee members.

2) Matters for Decision & Approval:

- a) Confirmation of 2023 Committee, **Kerrie**
 - o It was resolved that:
 - Kerrie Fergusson will continue on the Committee, in the role of President.
 - Grace Bailey will join the Committee, in the role of Treasurer.
 - Rosie Thomas will continue on the Committee, in the role of Secretary.
 - Lucy Domingue will continue on the Committee, in the role of Memberships/Parties and Vice President.
 - Sarah Cranney will continue on the Committee, in the role of Fundraising/ Sponsorship.
 - o It was noted that Lucy will sign the necessary forms at the next Committee Meeting. It was agreed that the Registration & Appointment of Members form would be finalised at the next Committee Meeting.
- b) Monthly Accounts - September, **Adam**
 - o As of 30 September 2022, the end of FY22 position is a profit of \$11.4k, a significant improvement on the budgeted forecast loss of \$3k.
 - o As of 30 September 2022, the year end cash balance is \$60k.
 - o LNSP remains solvent. The cash position as at 30 September 2022 was \$60k. This is comfortably above the desired \$25k cash buffer.
- c) FY22 Full Year Financial Summary, **Adam**
 - o The Treasurer presented the FY22 Financial Statements to the Committee.

- As of 30 September 2022, the end of FY22 result is a net profit of \$11.4k.
 - LNSP remains solvent. The cash position as at 30 September 2022 was \$60k which is comfortably above the desired \$25k cash buffer we maintain at all times, and \$11k higher than the same time last year.
 - The Treasurer declared that:
 - the statements presented to the Committee give a true and fair view of the financial matters to which they relate and are not misleading; and
 - there are reasonable grounds to believe, at the date of the statement, that the association will be able to pay its debts as and when they fall due.
 - All Committee members confirmed the Financial Statements provide a true and fair view of the association's financial performance and position as provided and presented at the AGM.
- d) FY22 Budget Presentation, **Adam**
- The Treasurer presented the draft FY23 Budget to the Committee.
 - The Committee agreed that all budgeted items looked reasonable, subject to certain minor amendments tabled during the meeting.
 - The Committee resolved to approve the FY23 Budget.
- e) Risk Register Review, **Kerrie**
- The committee reviewed and resolved to approve the current risk register.

3) Matters for Discussion:

- a) Committee contacts list update, **Lou/Rosie**
- An updated contact list will be prepared to reflect the Committee members for 2022.
- b) LNSP Objectives & Outcome Review 2021/2022, **Kerrie**
- The Committee noted the FY21 objectives and outcomes and discussed FY22 objectives.
- c) 2022 Committee Calendar, **Kerrie**
- The Committee noted the 2023 Committee calendar.

4) Meeting Closure:

- a) The next meeting is a Full Committee Meeting on Thursday 24 November 2022.

ANNEXURES:

- LNSP Treasurer Update
- LNSP Treasurer Update – Figures