



MINUTES OF BUDGET Review meeting
Thursday 7 December, 2017
At 1703 hours via Skype (1630 SA; Qld 1600; 1400 WA)
Megan to lead Skype

1. Welcome

2. Roll Call

Megan Fardon, Mike Cohn, Don Close, Tony McArthur, Jim Nicholls, Graeme Thomas, Murray Tinker

Apology

3 Finance

3.1 Financial statements

3.1.1 Profit & Loss Statement – dated 7 December 2017

3.1.2 Balance Sheet – dated 7 December 2017

3.1.3 Budget v. Actuals – dated 7 December 2017

3.2 Budget presentation and evaluation.

Increase in investments likely to be about \$5000 to \$6000.

Draft budget spreadsheet reviewed. Generally trimmed across the board. Don recommended -

- Under 21 request of \$11,000. Set at \$3,750.
- Admin expenses - largely unchanged.
- Board face to face in February and one other in 2018 (apart from AGM and SGM). February meeting to include Strategic Planning meeting.
- Honoraria - discussed the level. Need to update website. To pay as agreed for 2017. Review levels via liaison officers for 2018. Some already modified. Board honoraria to be removed.
- All prize money has been removed. Trophies and badges are still covered.
- Entry fees have been raised.

- Savings in events in 2017 came mainly from TM and TRs not claiming as often a local person is selected.
- Expenses for Eights events will be deducted before reimbursements to players.
- High performance should be under international budget.
- Magazine - situation of only 1 magazine in 2017. Subscriptions are for 4 per annum. Decide to cease production of the magazine - refund of some subscriptions may be necessary. Better to invest money in social media. Look at placing (paid?) articles in State magazines.
- Cost of rule books - we are breaking even and have just printed a batch of AC law books.
- Scholarships - policy states \$6,000 for 2018 - to be changed.
- Strategic plan - Need to be more inclusive of appointed officers. Needs work.
- Deficit remains over \$50,000.
- International events - admin costs are significant (around \$5,000pa) and should be borne by the international budget.

4 Next Meeting

Thursday 14 December at 1700 hours – Skype (1630 SA, 1500 WA)

5 Meeting Closed 1900 EDST