



Board Meeting (BM) in Brief held 24 April 2015 Key Discussion Items

Finance Report prepared by Alan Jamieson, Corporate Services Manager including the following documents:

- Finance Report as at 20/04/2015
- Attachment A: Project Expenditure as at 21/04/2015
- Profit & Loss Budget vs Actual 01/07/2014 – 31/03/2015 – Concise
- Balance Sheet (comparative) as at 31/01/2015
- Overdue Milestones as at 20/04/2015
- Income Budget 2014-2018
- Finance & Audit Checklist

The following two graphs were tabled detailing progress against budget:

- Cumulative Expenditure – Direct Project Costs
- Cumulative Expenditure – July 2014 – March 2015

Solvency - Cash funds are considered adequate to meet all commitments as they fall due in the foreseeable future.

Accounts Receivable - Total accounts receivable at 20/04/2015 were \$111,950 with \$7,118 more than 30 days overdue. Accounts receivable are considered satisfactory.

Accounts Payable - Total accounts payable at 20/04/2015 were \$121,453 with \$54,753 being more than 30 days overdue. Payables older than 30 days are a result of delays in services being delivered and are considered to be in order.

Overdue Milestones - Overdue Milestone payments are currently \$284,734 as at 20/04/2015, down from \$287,998 as at 26/02/2015. The level of overdue milestones continues to be monitored on a weekly basis.

As per Action Item from the previous Board meeting on 27 February 2015 a Sponsorship Policy was developed for Board consideration. CEO to review Sponsorship Policy and email Board with track changes for progressing Draft Policy.

The CEO presented her CEO's Report, the Risk Report and the Workplace Health and Safety report, which were noted by the Board.

The following membership renewals were approved by the Board:

- Tiaro & District Landcare
- Peter Enkelmann
- Margaret Enkelmann
- Wide Bay Water Corporation

George Martin provided the Board with an update on the status of the NRM Plan.

Next Board Meeting – 29 May 2015 to be held in Gympie

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