**Treasurer’s Report on SIRA’s August 2017 Management accounts**

Dear Committee

Attached are Management Accounts for the association covering the financial year to 31 August 2017.

August has been another stable month for SIRA. Income is up. Due to the ongoing dry conditions, Emergency Water sales were a full 25% higher than expectation.

***Tab marked ‘Aug P&L with budget’***

This shows the full month result; a net gain of $1,864 on a turnover of $10,972. The budget for August was for a surplus of $424, so this has been beaten by $1,440, due mainly to increased water sales and most other expense categories under budget.

***Tab marked ‘Aug YTD P&L with budget’***

Water sales are running ahead of budget, and most expense categories are under budget. The year to date (July and August) surplus of $4,590 is ahead of budget by $3,293.

***Tab marked ‘Activity P&L’***

This tab shows the organisation result split up by activity.

***Tab marked ‘Balance sheet’***

SIRA enjoys a strong asset situation (net assets of $143,556). The association is solvent.

Work has not yet started on the Middle Elsie steps, so the funding of $15,000 remains in the bank account and there is a corresponding liability in our balance sheet the represents the obligation to carry out the work.

***Forthcoming events***

I’m not aware of any post-balance date or future events that would substantially effect financial results.

***Ethical Investment***

There was discussion at the last meeting about shifting our invested funds from St George Bank to Australian Ethical. To proceed with the change, I propose the following motion; "That the Treasurer is authorised to open an account in the name of SIRA with Australian Ethical Managed Funds, and that the funds of SIRA that are available for investment may be transferred over to the Australian Ethical fund at the discretion of the Treasurer and in consultation with the office-bearers of the Association. It is noted that Australian Ethical Managed Funds currently have eight different choices of managed funds, including 'Australian Shares' and 'Diversified Shares'. The Treasurer is authorised, in consultation with the office-bearers, to make a choice of where SIRA funds are invested, and may change that choice from time to time. Such choices will be reported to the committee immediately. Fund performance and the balance of SIRA's managed funds are to be reported to the committee on an appropriate basis and not less than annually."

Regards

Boyd Attewell