

## **Treasurer's Report for the committee meeting of SIRAC on 24 January 2016**

### **Management Accounts**

Attached to this report are Management accounts for the association for the 6 months to 31 December 2015. Please spend some time looking through them. December of course represents the halfway mark of the current financial year. These are also the first accounts where I've had the 2015 comparatives available. That is, I've reframed the 2015 P&L in the new 2016 format, allowing comparatives for the first time.

Here are some highlights from the accounts;

The tab marked 'Summary' has some highlighted data from both the P&L and the balance sheet. Looking at the tab marked 'P&L with YTD', SIRA made a trading loss of \$8,389 for the month of December 2015. Don't panic. This relates mainly to the timing of the December quarter water rates invoice from PWC. Now that I'm clearer on the water income and expense, I'll be able to more accurately accrue for such expenses to smooth out the expense lumps during the year. December was also a month of the 60<sup>th</sup> birthday celebrations (which is listed under 'Social functions').

The year-to-date column (same tab) is a better indication of how we've progressed through to 31 December. It is still a loss, so this needs our vigilance over the coming months.

The 'Balance sheet' tab shows our assets and liabilities at the end of December. Net assets are \$151,838, so that's a good indicator of the association's current strong solvent position. Most assets are in cash at bank, but we also have a small amount of water sales receivables and hall hire receivables.

GST liability is reconciled and ready to lodge. The other creditors are the water rate invoice (\$9522.78) and the amounts owing for water monitors, honorariums, bookkeeping and hall cleaning. All of those have been paid or are in the process of being paid.

The 'Activity P&L with last year' splits up the organisation P&L into activities of core Membership, Community Hall, Community Vehicle and Emergency Water. Column D of that tab contains the comparative figures for the 2015 financial year. The Activity analysis is useful for gauging financial flows from each activity, as well as showing the differences in scale. For example Emergency Water had income of \$41,381 for the last six months, while the next largest activity; core Membership, had income of \$4,915.

The 'P&L with last year' tab has the consolidated year to date P&L with comparatives to the full year 2015.

### **Other matters**

#### **Hall Budget 2016**

We don't yet have a whole-of-organisation budget for SIRA, but a budget for the Community Hall has been drafted and is attached to this report. The purpose of the Hall budget is to comply with a request from Lindsay at PWC, and to provide some guidance and goals for the new Hall subcommittee and booking manager. It would be appreciated if Committee members could peruse the draft budget and raise any queries you may have. Unless there are suggestions for change, I propose that we ratify the budget at the meeting.

Hall Cleaning costs

To the end of 2015 Karine Valliex has been charging \$35 per hour for cleaning the hall. From January 2016 she has requested a rate increase to \$40 an hour. Karine has pointed out that this will only increase the cost of each Hall clean by \$7.50 (as the usual time spent is 1.5 hours). Its also a task with very specific deadlines, some of which include public holidays, for which Karine does not charge extra.

ABN and emailed invoices reminder

As everyone is no doubt aware, I have requested that all invoicing and ordering documents emanating from SIRA, are sent from @sira email addresses and that those emails bear the association ABN. Unless anyone advises me otherwise, I will assume that this practice is now underway.

Regards

Boyd Attewell