

Treasurer's Report for the committee meeting of SIRAC on 21 March 2016

Management Accounts

Attached to this report are Management accounts for the association for the 8 months to 29 February 2016.

The financials in the spreadsheet consist of the following reports;

1. A profit and loss for the combined months of January and February together with a comparatives column for the 8 months to the end of February.
2. A profit and loss for the 8 months to February with a comparatives column for the previous full financial year.
3. A profit and loss that is split by the 4 activities of Community Hall, Community vehicle, Emergency Water and Membership.
4. A balance sheet at 29 February 2016.

Here are some highlights from the accounts;

SIRA made a small trading loss of \$601 for the two months January and February. This adds to the carry forward loss in the current year-to-date result, to arrive at a trading loss of \$4,053 for the 8 months to February.

Comparing 2015 to the year-to-date 2016 gives some clues on why SIRA appears to be lagging behind last year's result. The net result for the Community Vehicles represents a significant difference. The Community hall also had greater income in 2015. Water sales appear to be slightly up relative to 2015.

In the Activity reports, the Community Hall is reported as making a loss of \$2,279 for the last 8 months, but that figure makes no allowance for the usage benefits enjoyed by SIRAC for its meetings and by the SIRA membership at events like the 60th anniversary celebrations.

The Community Vehicle is showing some transactions, but some of these may disappear once we lodge the quarterly return with Easy Transport.

The 'Balance sheet' tab shows our assets and liabilities at the end of February. Net assets are \$131,237, so that's a good indicator of the association's current strong solvent position.

Other matters

A question was raised at the last meeting concerning an item of expense reported in the new format version of the profit and loss for the 12 months to 30 June 2015. The query was, what constitutes the expense of \$1850 described as "Software – Membership, old". The response is;

On 31/7/14 SIRA paid \$396 to Peak Solutions with MYOB narration "Database modifications"

On 31/12/14 SIRA paid \$363 to Peak "Technology Support".

On 31/1/15 SIRA paid \$880 to Peak "SIRA Database Email final".

On 30/4/15 SIRA paid another \$396 to Peak with the narration "Technology Support".

These four amounts add to \$2035. Deducting the GST component leaves \$1850.

Regards

Boyd Attewell