

Treasurer's Report for the September 2016 SIRAC meeting (to accompany August 2016 accounts)

Dear Committee

Attached are Management Accounts for the association for the month of August 2016.

Please review those accounts. There are five tabs of information which is a lot, but these notes are designed to help navigate through them quickly and easily, and to help find the information that might be more relevant to you and your responsibilities.

In summary, August was a month of stable results, with slightly lower than anticipated receipts partially offset by lower expenditure.

In June 2016, SIRA made the first payment of \$4,000 to SIOCS, the Scotland Island Kindy. This is a loan arrangement and may be drawn upon up to a limit of \$12,000. SIRA received a request for a further \$4,000 instalment on 12 September.

Tab marked 'P&L with YTD'

This shows the full month result; a net surplus of \$883. This adds to the July result to give a year-to-date surplus of \$3,649.

Tab marked 'P&L August with budget'

Water sales continue to lag behind budget. This is explicable. Rainfall in June, July and August 2016 has been above average, and in fact there is a very stark comparison between those and the same months in 2015. There was 6 times as much rain in July 2016 than July 2015! For more details see http://www.bom.gov.au/jsp/ncc/cdio/weatherData/av?p_nccObsCode=139&p_display_type=dataFile&p_startYear=&p_c=&p_stn_num=066059

A break in the drought might be a good problem to have, but we'll need to be mindful of this if 2016/2017 shapes up to be a wetter than normal period. The Bureau's long range forecast is ambivalent. It says "Climate influences include a weakening negative Indian Ocean Dipole, and tropical Pacific Ocean temperatures which may approach—or briefly exceed—La Niña thresholds". But they are not committing on whether that means more or less rain for the East Coast.

A fall in water sales will be partially offset by the relative fall in water monitor and water purchase costs.

We continue to make the monthly provision for the value of the SIOCS loan.

Tab marked 'P&L YTD with budget'

We have had a good stable result in relation to the budget for the two months to August.

Community hall income was brought up to date in August, and so it is only slightly trailing budget.

Tab marked 'Activity P&L'

This P&L breaks down the main P&L according to activity; Community Hall, Community Vehicle, Emergency Water, and core Membership.

Tab marked 'Balance sheet'

SIRA enjoys a strong asset situation (net assets of \$131,836). The association is solvent.

2016 Annual Report, and Review by Bill Stanley

I'm waiting on a couple of subcommittee reports, then we can finalise the 2015/2016 Annual Report.

Regards

Boyd Attewell 12/9/2016