

Treasurer's Report on SIRA's March 2018 Management accounts

Dear Committee

Attached are Management Accounts for the association covering the nine months to 31 March 2018.

March has been another successful month for SIRA. Income remains up compared to budget. Emergency Water sales were 30% higher than budget for the month.

Tab marked 'March P&L with budget'

This shows the full month result; a net gain of \$3,257 on a turnover of \$26,464. The budget for March was for expenditure to exceed income by \$544, so the actual result has exceeded budget by \$3,801, due mainly to increased water sales. Most other income and expense categories did not significantly deviate from budget.

March was the month in which the Middle Elsie steps work was completed. We were invoiced by TEC for step and drainage construction and by Pittwater Enterprises for barge and crane hire. The work came in on budget, so it has a neutral effect on SIRA's financial results. Bill Gye is currently preparing the acquittal report for the CBP grant.

Tab marked 'March YTD P&L with budget' (YTD is year-to-date)

Water sales are running ahead of budget, and most expense categories are under budget. The year to date (July to March) surplus of \$23,658 is ahead of budget by \$19,930.

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 \$162,624). The association is solvent.

Budget for the year to 30 June 2019

I put forward the attached budget for ratification by the committee. Approval of a budget does not lock SIRA in to a commitment to earn or spend particular amounts. It is a working document and a guide to what we can expect when there are variances during the year. It also sets in place for the next 12 months the prices for things SIRA charges such as water, membership and hall hire. It is proposed that the annual membership fee increase from \$15 to \$25 inc GST. There is no plan to increase water price or hall hire.

Forthcoming events

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

Regards

Boyd Attewell