

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

Dear Committee

Attached are Management Accounts for the association covering the ten months to 30 April 2018.

April has been another successful month for SIRA. Income remains up compared to budget. Emergency Water sales were 20% higher than budget for the month.

During the month of April, SIRA submitted the final Acquittal Report on the Middle Elsie Community Building Partnership grant of \$15,000 (thank you Bill Gye). The income and expense of the project were reflected in the March accounts, and can be seen in the year-to-date accounts.

Tab marked 'April P&L with budget'

This shows the full month result; a net gain of \$3,038 on a turnover of \$10,780. The budget for April was for a smaller gain of \$709, so the actual result has exceeded budget by \$2,329, due mainly to the timing of Community Hall Hire income, increased water sales and lower than expected costs. SIRA is not currently writing down the book value of its loan to the Kindy because repayments of the loan are underway.

Tab marked '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 April) surplus of \$26,696 is ahead of budget by \$22,259. A significant factor in that performance is that our year-to-date sales of water, as measured in kL, is a whopping 35% more than anticipated. The dry period of the last 12 months has kept our water monitors busy and increased SIRA income. The long range weather forecast of the BOM suggests that the dry conditions are unlikely to continue. SIRA's financial results would then ease back closer to budget expectations. In the years to come we will probably look back and see the 2018 results as standing head and shoulders above other years. Here are some recent historical results for years to 30 June;

2018 (10 months, not audited)	\$26,696
2017	\$10,779
2016	\$4,988 loss
2015	\$4,727

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 \$165,662). The association is solvent.

Budget for the year to 30 June 2019

The draft budget for the year to 30 June 2019 was circulated to the committee in advance of the previous committee meeting. I confirm the acceptance that the annual membership fee will increase from \$15 to \$25 inc GST. There is no plan to increase water price or hall hire rates.

Forthcoming events

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

Regards

Boyd Attewell