

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

Dear Committee

Attached are Management Accounts for the month of November, as well as for the five-month period July to November representing the first five months of the 2019 financial year.

November was a stable and successful month.

Water sales in November were 17% up on budget.

We are on target to meet the full year budget.

Tab marked 'Nov P&L with budget'

This shows the full month result; a net gain of \$2,736 on a turnover of \$10,621.

The budget for November was for a gain of \$781.

Variances from budget were small but water sales were ahead of budget and expenses were slightly lower than budget. We had allowed \$300 for the cost of conducting an election at the AGM. That spending was not required.

Tab marked 'YTD P&L with budget'

This shows the full five-month result and compares it to the budget for the same period. SIRA is tracking ahead of budget by \$3,573.

Water sales are still 16% up on budget YTD.

The cumulative result for the five months is a net gain of \$12,075 on a turnover of \$60,588.

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

This compares the July to November 2018 result with July to November 2017. It is showing a similar result but there is now some divergence between last year's water sales and the lower level this year.

Tab marked 'Activity P&L'

This tab shows the organisation result split up by the activities of Community Hall, Emergency Water and Membership. Its pleasing to see that with the income stream of 'Committee work on EW' in the Membership Activity, that Membership is showing a year to date surplus.

Tab marked 'Balance sheet'

SIRA enjoys a strong asset situation (net assets of \$178,309). The association is solvent.

Note the appearance in the assets list of \$5,000 invested in the Australian Ethical Fund. I have successfully logged in to the AEF portal to be able to check fund performance and investment balance on a regular basis. I propose that SIRA invest a further \$5,000 in the fund.

Post-balance and Forthcoming events

As I have mentioned in the past, the biggest factor in SIRA's financial outcomes can be the weather because that influences water sale levels. The BOM outlook for summer is uncertainty about rainfall, but a likelihood that both day and night temperatures will be higher than average. However, the El Nino weather pattern appears to be developing in the tropical Pacific Ocean which is associated with

drier conditions in south-eastern Australia.

<http://www.bom.gov.au/climate/outlooks/#/overview/summary>

Reimbursement Allowance

I propose that the Reimbursement Allowance claims received in respect of the month of November 2018 be approved by the committee.

Regards

Boyd Attewell

[Jane may be seeking approval to pay \$80 for a spare Kindy key to be held by the Hall Manager or Hall Booking Officer]