

Treasurer's Report on SIRA's September 2019 Management accounts

Dear Committee

Attached are Management Accounts for the month of September 2019, which is the third month of the new financial year ending 30 June 2020.

September results were ahead of budget. This is despite water sales being slightly below expectation for the month. There were various expense categories such as line clearing and line management that were below budget, resulting in an overall surplus position.

Tab marked 'Month P&L with budget'

This shows the full month result; a net gain of \$2,056 on a turnover of \$10,159.

The budget for September was for a gain of \$39.

Water sales were 10% lower than budget. 91% of the month's 87 water bookings were done using the new online booking system.

Tab marked 'YTD P&L with budget'

This tab shows the results for the first quarter to 30 September. The year-to-date result for SIRA is a gain of \$7,344 on a turnover of \$38,291. The budget was for a gain of \$1,137 for the same period.

Tab marked 'Activity P&L'

This tab shows the organisation result split up by the activities of Community Hall, Community Vehicle, Emergency Water and Membership.

Tab marked 'Balance sheet'

SIRA enjoys a strong asset situation (net assets of \$188,161). The association is solvent.

Automated Water Booking Project and Grant

Hubert van Mierlo has advised that electronic meter reading will become available soon, not later than mid-December.

Post-balance and Forthcoming events

There's been no events since balance date that need reporting.

Regards

Boyd Attewell

Late notes

October Reimbursement allowance, can we give a conditional approval for the Secretary reimbursement, so that this can go ahead IF Anne puts in a claim.

For the October 20 Meeting, Robyn would like to put a motion that Nettie's artist fee for the Mural project be increased from \$5,000 to \$7,000.

Resolution: In recognition of the many additional hours Nettie Lodge has spent on the Hall and Kindy mural over many months, it is agreed that her artist's fee be increased from \$5,000 to \$7,000.

SIRA's payment of \$5,000 to Island Daze to support the Festival in November has been completed, and we have received an acknowledgement and an email of thanks from the Island Daze committee.

The St George term deposit has now been closed. This meant that the full principal plus interest of \$93,851.70 was rolled into the main account on 17 October.

I'd like a fresh authorisation to continue the \$10k per month transfers to Australian Ethical.

Resolution: That SIRA continues to transfer funds to its investment account with Australian Ethical of amounts up to \$10,000 per month until the new committee decides otherwise.

September BAS has been lodged and will be paid shortly. It is a payment to the ATO of \$4,192. This is very unusual. SIRA BAS are often in our favour, which means a refund. This one is a payment owing to the ATO because Water Booking project grant GST was \$3680, Recreation Club grant GST was \$826.