

Accountant's Report on SIRA's May 2021 Management accounts

Dear Treasurer

Attached are Management Accounts for the month of May 2021.

SIRA achieved a pleasing trading surplus for May that was approximately \$1,600 ahead of budget for that month. The year-to-date result is in surplus and is tracking ahead of budget by \$2,200.

Tab marked 'Month P&L with budget'

This shows the full month result; a net gain of \$2,650 on a turnover of \$12,446.

The budget for May was for a gain of \$976. Significant items and variances from budget were;

- Water sales slightly ahead of budget. Line 3 deliveries have been catching up on filling their tanks now that the pump is delivering much better flows.
- Depreciation expense on the new water pump (\$500 per month).
- Various EW expenses below budget, such as Line Clearing.
- The Rec Club result for the year-to-date is a surplus of \$5,456.

Tab marked 'YTD P&L with budget'

This shows a surplus of \$8,566 on a turnover of \$139,415. Its worth noting that without Rec Club activities the organisation's YTD result would still be in surplus, but it would be trailing budget.

Tab marked 'Activity P&L'

This tab shows the organisation result split up by the activities.

Tab marked 'Balance sheet'

SIRA continues to have a strong asset situation (net assets of \$188,417). The association is solvent.

The book value of the funds held in the Australian Ethical Fund is \$131,038. However, the portfolio value at 14 June 2021 was \$149,851. Assuming no surprises between now and closing the 2021 financial year, SIRA will be booking a gain on investments an amount in the order of \$20,000.

Post-balance and Forthcoming events

Nothing to report since balance date.

Regards

Boyd Attewell 14/6/21