

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

Dear Treasurer

Attached are Management Accounts for the month of June 2021.

SIRA achieved a pleasing trading surplus for June plus a full year of investment fund growth was brought to account, increasing the overall surplus by \$16,577. June is of course the last month of the financial year so we have a draft full year result of a surplus of \$26,144.

Tab marked 'Month P&L with budget'

This shows the full month result; a net gain of \$17,818 on a turnover of \$31,417.

The budget for June was for a loss of \$4,950. Significant items and variances from budget were;

- Investment fund growth for the year, brought to account in June
- Australian Ethical Investments, aside from providing capital growth, also paid \$3,775 in annual interest.
- There was a budget allowance for spending \$3,000 on community projects. This was not required because community events during the year were paid for with grant monies or by income generated by the activities themselves. SIRAC and other community members also contributed significant in-kind hours to community events.

Tab marked 'YTD P&L with budget'

This shows a surplus of \$26,144 on a turnover of \$170,832. This represents substantial growth for SIRA. Last year (ending 30 June 2020) the turnover was just \$130,544 and the result was a loss of \$965.

Tab marked 'Activity P&L'

This tab shows the organisation result split up by the activities. Its notable to see that the Rec Club represents a very significant addition to SIRA activities, being a turnover of \$26,157 for the year.

Tab marked 'Balance sheet'

SIRA continues to have a strong asset situation (net assets of \$205,994). The association is solvent.

The book value of the funds held in the Australian Ethical Fund is \$147,614.

Post-balance and Forthcoming events

Nothing to report since balance date.

Regards

Boyd Attewell 24/7/21