

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

Dear Treasurer

Attached are Management Accounts for the month of December 2021.

Tab marked 'Month P&L with budget'

This shows the full month result; a net gain of \$1,247 on a turnover of \$15,422.

The budget for December was for a loss of \$77 on a turnover of \$10,400. Significant items and variances from budget were;

- Emergency water sales 28% up on budget for the month.
- A concentration of water line maintenance work in December.

Tab marked 'YTD P&L with budget'

This shows the result for the six months to 31 December 2021; a surplus of \$6,488 on a turnover of \$108,419.

The budget for that period was a loss of \$314 on a turnover of \$74,128. Significant items and variances from budget were those mentioned above, plus;

- Emergency Water sales \$10,500 above anticipated.
- The higher than anticipated water consumption also means greater water expense, by \$4,444 and higher payments to water monitors.
- Café sales \$5,500 below anticipated due to Covid. There has been an equivalent drop in expenses so the net result does not significantly deviate from budget.
- Cost savings from not having to pay for the Emergency Water Manager that had been allowed for in the 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 \$210,773). The association is solvent.

The book value of the funds held in the Australian Ethical Fund is \$157,614. The value of the investment, according to the AEI portal at 13/1/2022 is \$164,205. It is SIRA's practice to only bring to account increases in the value of its investment portfolio at the close of each financial year.

Post-balance and Forthcoming events

Nothing to report since balance date.

Regards

Boyd Attewell
Accountant
7/12/2021