

Accountant's Report on SIRA's March 2022 Management accounts

Dear Treasurer

Attached are Management Accounts for the month of March 2022.

Tab marked 'Month P&L with budget'

This shows the full month result; a net loss of \$1,388 on a turnover of \$10,225.

The budget for March was for a loss of \$622 on a turnover of \$11,300.

Significant items and variances from budget were;

- Reduced water sales due to high rainfall.
- EW line maintenance; a backlog of invoices from contractors arrived in March.

Tab marked 'YTD P&L with budget'

This shows the result for the nine months to 31 March 2022; a surplus of \$3,812 on a turnover of \$139,910.

The budget for that period was a loss of \$2,750 on a turnover of \$105,888. Significant items and variances from budget were those mentioned above, plus;

- Emergency Water sales \$8,681 (12.5%) above anticipated.
- The higher than anticipated water consumption also means greater water expense, by \$4,378 and higher payments to water monitors.
- 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 \$208,096). The association is solvent.

Post-balance and Forthcoming events

The value of the Australian Ethical Fund investment is listed today on the portal as \$156,075. This differs slightly from the book value in SIRA's balance sheet of \$ 157,614. There are no guarantees of course, but recent market activity would suggest that the closing value at the end of this financial year will be little different from the closing value at 30 June 2021.

Regards

Boyd Attewell
Accountant
3/03/2022