

Accountant's Report on SIRA's February 2023 Management accounts

Dear Treasurer

Attached are Management Accounts for the month of February 2023.

Tab marked 'Month P&L with budget'

This shows the full month result; a loss of \$210 on a turnover of \$11,057.

The budget for the month was for a gain of \$88 on a turnover of \$11,312.

Significant items and variances from budget were;

- After significantly higher water sales in January, the month of February saw a sharp decline, ending 23% lower than anticipated as measured by kL. The decline was cushioned by the recent increase in water price to \$6 per kL.
- Donations to the Rec Club of \$2,215 were brought to account during the month. This represents several months of Colin and Tim's respective contributions of their reimbursement allowance allocated to the purchase of sound equipment. The cost of the sound equipment was \$2,740 and has been fully expensed.

Tab marked 'YTD P&L with budget'

This tab represents year-to-date result for YE2023. The trading surplus for the first eight months of the financial year is \$23 representing a break-even result on the year-to-date turnover of over \$104,478.

SIRA is ahead of budget for the eight months to 28 February 2023 by \$3,583.

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 \$186,930). The association is solvent.

Post-balance and Forthcoming events

The value of the Australian Ethical Fund investment is listed on the portal today as \$149,985. The book value of the AEI fund in SIRA's balance sheet is \$144,978 at 30 June 2022. There is therefore an increase in investments that SIRA has not yet brought to account, but it is our practice to only do so on an annual basis every 30 June.

Regards

Boyd Attewell
Accountant
9/3/2023