

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

Dear Treasurer

Attached are Management Accounts for the month of March 2023.

Tab marked 'Month P&L with budget'

This shows the full month result; a loss of \$3,881 on a turnover of \$18,587.

The budget for the month was for a loss of \$2,251 on a turnover of \$11,482.

Significant items and variances from budget were;

- Water sales were 8% down as measured in kL, but as the water price was increased at 1 January, budget for water sales in dollars was still reached.
- Invoices were received for water line clearing and water line maintenance relating to work over several months. This has meant that previous reports understated maintenance cost and that March has seen a catch up. This explains around \$2,500 of the month's trading loss.

Tab marked 'YTD P&L with budget'

This tab represents year-to-date result for YE2023. The trading loss for the first nine months of the financial year is \$4,108 on a turnover of \$127,273.

SIRA is ahead of budget for the nine months to March 2023 by \$1,703.

Tab marked 'Activity P&L'

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

The Rec Club and Café is showing a negative year-to-date result but that's because the development costs of the Two Catherine's play has been fully expensed, but the income will not be known until the run of the play in June.

Tab marked 'Balance sheet'

SIRA continues to have a strong asset situation (net assets of \$182,599). The association is solvent.

At 31 March 2023 there is a liability of \$2,750 remaining in the balance sheet relating to the Community Building Partnership grant to refurbish the Rec Centre. This means that there is this amount remaining available to SIRA to spend before the grant is exhausted.

Post-balance and Forthcoming events

The value of the Australian Ethical Fund investment is listed on the portal today as \$150,670. 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.

[added 13/4/23 <https://www.theguardian.com/australia-news/2023/apr/12/climate-models-warn-of-possible-super-el-nino-before-end-of-year>

“In Australia, El Niños increase the risk of droughts, heatwaves and bushfires in the east of the country”]

[Northern Beaches Council have released its Delivery Program 2023-2027 which includes its operational plans and budgets and the Draft Fees and Charges for 2023/2024. For proposed fees and charges see

https://hdp-au-prod-app-nthbch-yoursay-files.s3.ap-southeast-2.amazonaws.com/3316/8188/9359/2023_218133_Draft_Fees_and_Charges_2023_24_for_exhibition.pdf

NBC are proposing to increase the Church Point Parking Permit (resident rate) from \$554 to \$586 which is a 5.78% increase. Similar % increases are being applied to other charges such as CP Reserved spaces (\$5,465 to \$5,772), Wharf tie-ups (\$274 to \$290), Shallow wharf tie-ups (\$137 to \$145) and watercraft storage (\$205 to \$217). 2nd wharf tie-ups (for example, cost of Bell Wharf tie-up if you already have a Church Point tie-up permit) will remain at \$100.

The documents are currently on exhibition and are open for submissions until 21 May 2023.

The draft delivery program (see https://hdp-au-prod-app-nthbch-yoursay-files.s3.ap-southeast-2.amazonaws.com/4216/8205/8085/2023_249757_Draft_Delivery_Program_2023-2027_FINAL_for_exhibition.pdf) includes some details on spending planned for Scotland Island, Church Point precinct, wharves and Western foreshores. \$300,000 has been allocated for Catherine Park but it is not scheduled until 2026/2027.

Allocation for Scotland Island roads and drainage improvements is \$153,000 in 2023/2024. Church Point commuter wharf expansion is \$50,000 in 2023/2024 and \$260,000 in 2024/2025. Those are some of the specific budgets, but there are general allocations for 'foreshore renewal', parks, car parks, kerb and gutters, road resheeting, wharf works etc.

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Regards

Boyd Attewell
Accountant
11/4/2023