**Treasurer’s Report on SIRA’s March 2017 accounts**

Dear Committee

Attached are Management Accounts for the association for the month of March 2017 and for the nine months of the current financial year up to 31 March 2017.

March has been another stable month for SIRA; income was slightly down on budget due to lower water sales, and expenses were significantly in line with expectations.

SIRA is on course for a solid and well-deserved surplus for the full financial year.

***Tab marked ‘P&L with YTD’***

This shows the full month result; a net loss of $230 on a turnover of $7,915. This is added to the previous month’s carry forward result to give a year-to-date surplus of $9,423. The small loss for the month is of no concern. It was anticipated. Income was slightly down due to water sales. There was some non-regular expenses such as annual wi-fi cost, Survey Monkey and the quarterly payments of honorariums.

***Tabs marked ‘March P&L with budget’ and ‘YTD P&L with budget’***

Water sales were 6% below budget for the month of March. This is not surprising as March was so wet. In fact, more rain fell in March 2017 than in the entire 6 month period August 2016 through to January 2017!

Other items did not significantly depart from budget.

SIRA continues to allow $500 per month as a provision for the non-performance of the SIOCS loan.

Overall, SIRA is tracking ahead of budget by $4,968 at the end of March.

***Tab marked ‘P&L by Activity’***

This tab shows the organisation result split up by activity.

The very healthy positive year-to-date result for Emergency Water of just under $20,000 is in contrast to the ‘Membership’ activity result of nearly $8,000 down. Arguably, we could say that at least some of the Emergency Water administration is provided by the core membership activity, but it does suggest that we are under-charging for Membership fees. The EW activity, to some extent, subsidises Membership.

***Tab marked ‘Balance sheet’***

SIRA enjoys a strong asset situation (net assets of $137,610). The association is solvent.

***Forthcoming events***

I’m not aware of any future events that would substantially differ from the budget for the remainder of the financial year.

Regards

Boyd Attewell