**Accountant’s Report on SIRA’s March 2021 Management accounts**

Dear Treasurer

Attached are Management Accounts for the month of March 2021.

SIRA experienced a small trading deficit for March approximately $1,500 behind budget for that month. The year-to-date result is in surplus and is tracking in line with budget.

***Tab marked ‘Month P&L with budget’***

This shows the full month result; a net loss of $2,977 on a turnover of $8,667.

The budget for March was for a loss of $1,454. The largest variances from budget were;

* Water sales down on budget for the second month running
* Various EW expenses below budget, such as Line Clearing.
* Rec Club made various set up purchases such as BBQ and iPad. These have been expensed immediately rather than capitalised. The Rec Club result for the month of March was a deficit of $1,232 but the year-to-date result for Rec Club is still positive at $4,569.

***Tab marked ‘YTD P&L with budget’***

This shows a surplus of $4,997 on a turnover of $112,814. The surplus is in line with budget. The turnover is higher due to water sales above expectation and Rec Club activities, mainly the café, that was not in the original budget. On the expenses side, SIRA has saved about $3,000 for the last nine months by not engaging the Emergency Water Manager that was anticipated 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 $184,848). The association is solvent.

The book value of the funds held in the Australian Ethical Fund is $131,038. However, the portfolio value at 5 April 2021 was $143,287.

***Post-balance and Forthcoming events***

Nothing to report since balance date.

Regards

Boyd Attewell 17/4/21