



Australian Rogaining Association Inc. Treasurer's Annual Report Year to 31 December 2016

This report provides a summary of the financial status of the ARA at the end of calendar year 2016.

Finances

The ARA's finances were once again dominated by the World Rogaining Championship. The total balance in the ARA accounts decreased from \$194,800 to \$124,600 which was largely due to the effect of payments being made from the World Championship account to pay for expenses incurred in running the event. By contrast, most of the income (from entry fees) came in the 2015 calendar year when there were fewer expenses.

Excluding the balance in the IDF and WRC 2016 accounts, the end of year balance available for general expenditure was \$75,100. This is higher than the corresponding total last year in part due to the surplus from the running of the World Championship.

The reporting works on a cash basis and only reflects payments made and amounts received, rather than when they accrued. Amounts owed by the ARA were higher than amounts owing by about \$5000 mainly due to a refund to NAMSF, which remains outstanding.

Insurance

For 2016, the insurance premiums totalled \$23,144 compared to \$22,974 for the 12 months prior. On a per capita basis, this remains below \$3 per annum. A request for the 2016 membership numbers was sent out during March 2017.

It should be noted that insurance premiums are paid out in advance, whilst the levies to recover the premiums are usually received in the following year, after the AGM. As in previous years, no claims have been made against our insurance cover.

International contributions

A nominal membership levy to the IRF of \$280 was paid in 2016. The main income for the IRF comes from entrant levies on world and regional championships. The current levy from each Australasian championship entrant is US\$2 and from each World championship participant is US\$4. The 2016 ARC in Western Australia was levied \$830 and the World Championship \$3868.

International Development Fund

The International Development Fund was set up in 2013 to support the development of rogaining across the world. The 2016 AGM approved an IDF levy of \$0.50 per member. The fund currently has approximately \$34,600 available.

2016 WRC

The WRC was extremely well managed and was a financial success. Revenue from sponsorship, entries and merchandise exceeded expenses. The organiser Richard Robinson and event treasurer Don Baker have done an excellent job. The accounts were finalised with a surplus of \$14,600.

Grants

There were no state grant applications received during 2016.

Auditing

It is the policy of the ARA that accounts be audited even though it is not a legal requirement. Once an auditor willing to review our accounts has been found, the Treasurer will submit the accounts for auditing.

ARA Capitation fee

The \$1 ARA capitation fee has continued to be adequate for general expenses. It covers AGM expenses, ARC trophies, website hosting and development and provides the ability for us to support smaller members with grants as needed.

Due to the healthy state of the ARA's finances, there is an opportunity to waive payments of the capitation and IDF levy next year.

I submit this report to Council for approval.

Michael Aylott
Treasurer
2 May 2017

Australian Rogaining Association Inc. Annual Financial Report for 2016

Opening Balance: **\$194,828.55**

Income:

Insurance Levies	\$22,944.00	
Capitation Fees	\$8,118.00	
International Devt levy	\$4,061.00	
RTas Navlight hire	690.00	
NAMSF 2016	\$3,400.00	
NAMSF 2015	\$4,450.00	
Interest	\$414.50	
WRC 2016	\$104,454.34	
Total Income		\$148,531.84

Expenditure:

State Grants	\$0.00	
ARC Costs	\$131.75	
Web domain & hosting	\$366.74	
Insurance	\$23,144.75	
NAMSF IV subsidies	\$3,600.00	
IRF ARA levy	\$280.00	
WRC 2016 IRF levy	\$3,868.00	
WRC 2016	\$187,349.85	
Total Expenditure		\$218,741.09

Closing Cash Balance: **\$124,619.30**

Trading Surplus / (Deficit): **-\$70,209.25**

Amount owing

Reimbursement due NAMSF	\$3500.00
Web hosting reimbursement D. Baldwin	856.91
	<hr/> \$4356.91

Amount owed

Levies Outstanding	\$0.00
	<hr/> \$0.00

Net owed **-\$4,356.91**

Balance accrued **\$120,262.39**

Account Balances

	2016	2015
Operating Account	\$71,510.95	\$22,746.66
Cash Reserve	\$3,647.37	\$3,647.08
International Development Fund	\$34,624.98	\$30,354.76
WRC 2016	\$14,836.00	\$138,080.05
	<hr/> \$124,619.30	<hr/> \$194,828.55