



## **Australian Rogaining Association Inc. Treasurer's Annual Report Year to 31 December 2014**

This report provides a summary of the financial status of the ARA at the end of calendar year 2014.

### **Finances**

The total balance in the ARA accounts increased from \$82,500 to \$85,800 which was largely due to income accrued in 2013 but paid in 2014.

Excluding the balance in the IDF and the WRC 2016 account, the end of year balance available for general expenditure was \$46,000.

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 because a refund to NAMSF remains outstanding.

### **Insurance**

In 2014, insurance costs totalled \$28,300 for 18 months which was a decrease on a per capita per annum basis. The broker, OAMPS, has become Arthur Gallagher and have had their workload increased by the numerous State government authorities which have required separate additions to the Certificate of Currency list of interested parties. The broker has resigned themselves to this trend continuing but it may result in an increase to the commission we pay to them.

The accounts show more collected for insurance than we spent. This is because the ACTRA and WARA made their 2013 payments in 2014.

Once again, no claims have been made against our insurance cover.

### **International contributions**

As a result of the IRF levy being formalised as an association levy of US\$50 plus a per entrant basis to regional and world championships, our contribution has reduced. We have therefore increased our contribution to the IDF to continue to support development of the sport internationally.

The collection of \$0.75 per member in levies for the period July 2014-December 2015 has resulted in the International Development Fund increasing by about \$1,000 despite significant expenditure during 2014.

Excellent assistance from a number of Australians plus a visit to the USA by Merv Trease and Vic Sedunary resulted in an improved 2014 WRC.

## **2016 WRC**

During 2014, about \$5,000 was spent on travel and accommodation for course setting for the 2016 WRC. The transfer of \$15,000 enabled these payments to be covered and provide funds for expenses in 2015. A major change in the finances since the end of 2014 has resulted from receiving a grant of \$30,000 from the NT government.

## **Website**

The ARA website is under redevelopment and payments have been made for professional services. A backlog of reimbursements for web hosting to David Baldwin was reduced by payments during 2014.

## **Stickers**

The ACTRA organised reprinting of thousands of new stickers for a low cost of \$1500. These can be collected from me or I can post some out. They should be made available at every event.

## **Grants**

Grants are available to help pay for big ticket items that would otherwise put finances at risk. During 2014, grants were paid to Rogaining Tasmania for a new equipment shed and to WARA for a defibrillator. I would encourage discussion over whether grants should be available to all States or just those with a financial need.

I submit this report to council for approval.

Michael Aylott  
Treasurer  
4 October 2015

## Australian Rogaining Association Inc. Annual Financial Report for 2014

**Opening Balance:** **\$82,539.54**

**Income:**

Insurance Levies	\$35,053.75	
Capitation Fees	\$11,478.50	
International Devt levy	\$5,739.25	
NAMSF Funding	\$3,250.00	
Other	\$2,686.00	
Interest	\$1,156.15	
<b>Total Income</b>		<b>\$59,363.65</b>

**Expenditure:**

State Grants	\$3,350.00	
ARC costs	\$1,900.00	
Administration	\$6,666.15	
IDF/ IRF	\$6,572.98	
Insurance	\$28,330.08	
IV travel subsidies	\$3,826.70	
WRC 2016	\$5,445.89	
<b>Total Expenditure</b>		<b>\$56,091.80</b>

**Closing Cash Balance:** **\$85,811.39**

**Trading Surplus / (Deficit):** **\$3,271.85**

**Amount owing**

Navlight Hire: P. Squires	\$740.00
Reimbursement Due NAMSF	\$3,500.00
Web hosting reimbursement D. Baldwin	\$856.91
	<b>\$5,096.91</b>

**Amount owed**

IV subsidy underpayment for 2014	\$200.00
Levies Outstanding	\$0.00
	<b>\$200.00</b>

**Net owed** **-\$4,896.91**

**Balance accrued** **\$80,914.48**

**Account Balances**

Operating Account	\$42,661.92
Cash Reserve	\$3,646.78
International Development Fund	\$29,889.60
WRC 2016	\$9,613.09
	<b>\$85,811.39</b>