



Australian Rogaining Association Inc. Treasurer's Annual Report Year to 31 December 2015

This report summarises the financial status and activities of the ARA during the calendar year 2015.

Finances

The finances for this year are complicated by the payments made and received for the operation of the 14th World Rogaining Championship. The total balance in the ARA accounts increased from \$85,800 to \$194,800, largely due to grants received and entry fees paid for the WRC.

Excluding the balance in the IDF and WRC 2016 accounts, the end of year balance available for general expenditure was \$26,400. This is lower than the corresponding total last year because the 2015 insurance premiums were paid but the levies to recover the premiums will be received during 2016. See the separate report and proposal on levies.

Insurance

For 2016, the insurance premiums have reverted to a 12 month basis. These totalled \$23,000 compared to \$28,300 for the 18 months from June 2014 to December 2015. On a per capita per annum basis, this is an increase but it is still lower than the 2013-14 premiums.

As in previous years, no claims have been made against our insurance cover.

International contributions

A nominal membership levy to the IRF levy of \$69 was paid. The main income for the IRF comes from entrant levies on world and regional championships. The current levy received from each Australasian championship entrant is US\$2 and from each World championship participant is US\$4.

The International Development Fund was set up in 2013 to support the development of rogaining across the world. The 2015 AGM approved an IDF levy for 2016 of \$0.50 per member. The fund currently has approximately \$30,000 available.

2016 WRC

During 2015, about \$27,000 was spent on maps, venue deposit and travel expenses for course setters. \$135,000 was received in entry fees as well as a \$30,000 grant from the NT government.

The WRC was extremely well managed and was a financial success. The event treasurer, Don Baker, has done an excellent job. At this stage it is expected that revenue from sponsorship, entries and merchandise will exceed expenses. The accounts will be finalised in the near future.

Grants

Grants are available to help State/ Territory associations pay for big ticket items that would otherwise put finances at risk. No grants were paid during 2015.

Auditing

It is the policy of the ARA that accounts be audited even though it is not a legal requirement. The treasurer has failed to submit recent accounts for auditing and wishes to apologise for this failure. Once an auditor willing to review our accounts has been found, the treasurer will submit the accounts for auditing. I know of no reason why an audit should discover any irregularities with our accounts.

I submit this report to council for approval.

Michael Aylott
Treasurer
14 September 2016

Australian Rogaining Association Inc. Annual Financial Report for 2015

Opening Balance: **\$85,811.39**

Income:

Insurance Levies	\$0.00	
Capitation Fees	\$0.00	
International Devt levy	\$0.00	
NAMSF Funding	\$0.00	
WRC 2016	\$165,300.00	
Other	\$150.00	
Interest	\$555.94	
Total Income		\$166,005.94

Expenditure:

State Grants	\$0.00	
ARC costs	\$796.00	
Administration	\$1,815.76	
IDF/ IRF	\$69.00	
Insurance	\$22,974.88	
IV travel subsidies	\$4,450.00	
WRC 2016	\$26,883.14	
Total Expenditure		\$56,988.78

Closing Cash Balance: **\$194,828.55**

Trading Surplus / (Deficit): **\$109,017.16**

Amount owing

Reimbursement Due NAMSF	\$3,500.00	
Web hosting reimbursement D. Baldwin	\$856.91	
	<u>\$4,356.91</u>	

Amount owed

NAMSF subsidies not received	\$4,450.00	
Levies Outstanding	\$0.00	
	<u>\$4,450.00</u>	

Net owed **\$93.09**

Balance accrued **\$194,921.64**

Account Balances

Operating Account	\$22,746.66	
Cash Reserve	\$3,647.08	
International Development Fund	\$30,354.76	
WRC 2016	\$138,080.05	
	<u>\$194,828.55</u>	