



Australian Rogaining Association Inc. Treasurer's Annual Report for Calendar year 2021

I am pleased to present this report outlining the current financial status of the ARA and to provide a summary of the income and expenses incurred during calendar year 2021.

Finances

The end 2021 cash total for the ARA accounts decreased from \$104,302 to \$92,710. This was due to three main factors. The first is the increase in insurance costs from 2020 to 2021 resulting from increased participation. This simply reflects the effect of COVID-19 on Rogaining events and the partial recovery that occurred during 2021. The second reason is the ARA's underwriting of losses associated with the 2020 ARC. Again, the loss was related to COVID-19 restrictions. The third factor is the decision of the 2020 ARA AGM to waive capitation levies for 2021 and to meet expenses from our cash reserves.

Our major expense is insurance, with web hosting and maintenance, and support for the ARC the other main expenses.

The only non-levy income was from a refund from an unused portion of the advance made for developing the 2016 WRC website.

The current state of finances as of 2 October 2022 shows a total balance of almost \$112,000 after the receipt of levies from all member associations except WARA. The next major expense will be the renewal of our insurance premiums in December. I expect our balance at end of 2022 to be about \$85,000.

The backlog of outstanding audits has been addressed and is with the auditor for review.

Insurance

The insurance premiums paid at the end of 2021 were for the insurance year 2022 and totalled \$25,863. This included a basic level volunteer injury insurance cover, which cost \$1663. This will be renewed by the ARA at the end of this year.

I expect that the recovering participation along with generally increasing insurance rates will result in 2023 premium cost being over \$30,000 or about \$4 per member.

International contributions

The IRF levy was made voluntary during the pandemic which meant that an invoice for membership was not received in 2021. The ARA decided to support the IRF with the

normal membership payment of approximately US\$200. This will be reflected in the 2022 accounts.

In light of very little international development taking place, I recommend that the 2022 AGM again waive the IDF levy for 2023. The current balance of the fund is over \$39,000.

There may be a request for assistance for the 2023 which will be easily covered by the current balance.

Grants

Grants are available each year to help pay for major items that would otherwise put a State/ Territory Association's finances at risk. In 2021, we paid \$1225 as a grant to SARA to cover 50% of the cost of a defibrillator.

Proposed levies for 2023

Given the return of events to our calendar and the normalisation of event income, I propose that the capitation levy for 2023 be reinstated. Our non-IDF balance at the end of 2022 is expected to be around \$45,000 which is only about 30% higher than our total 2021 expenditure. I would like to restore that to at least 50%.

Levy type	Per member levy
Sports Insurance	\$3.20*
Association liability insurance	\$0.55*
Volunteer injury insurance	\$0.30*
IDF	\$0
General capitation	\$1

*The exact amount will depend on the premium paid and total membership.

Reporting for 2022

As a means of assisting the timely payment of 2023 levies, each member association should report their latest annual participant and non-grant revenue to the ARA Treasurer as soon as it is available. The levies cannot be calculated until all of the member associations have reported their previous year's participation numbers. These numbers, together with the revenue data, are also required by the broker in order to obtain insurance renewal quotations for us.

I submit this report to council for approval.

Michael Aylott
Treasurer
3 October 2022

Treasurer's Annual Report

Calendar Year 2021

Opening Balance:	\$104,302.39	
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Income:		
Insurance Levies	\$20,643.00	
Capitation Fees	\$0.00	
International Devt levy	\$0.00	
NAMSF Funding	\$0.00	
Web costs WRC 2016	\$2,150.00	
Interest	\$7.06	
Total Income	\$22,800.06	
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Expenditure:		
ARC costs	\$5,997.41	
Administration	\$531.50	
IDF/ IRF	\$0.00	
Insurance	\$25,862.85	
IV travel subsidies	\$0.00	
Website development	\$775.98	
Grants	\$1,225.00	
Total Expenditure	\$34,392.74	
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Closing Cash Balance:	\$92,709.71	
Trading Surplus / (Deficit):	-\$11,592.68	
Amount owing		
IRF membership levy not invoiced	\$300.00	
	\$300.00	
Amount owed		
Levies Outstanding	\$0.00	
	\$0.00	
Net owed	-\$300.00	
Balance accrued	\$92,409.71	
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Account Balances	31-Dec-20	31-Dec-21
Operating Account	\$46,781.89	\$35,182.15
Cash Reserve	\$18,398.25	\$18,400.49
International Development Fund	\$39,122.25	\$39,127.07
Total	\$104,302.39	\$92,709.71
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