



## **Australian Rogaining Association Inc. Treasurer's Annual Report Year to 31 December 2010**

### **Summary**

2010 was a solid year for ARA financially with an underlying operating surplus of around \$3,500. This year saw the completion of moving accounts from CBA to Westpac and the setting up of a separate cash reserve account which earns higher interest than the operating account.

Two State Grants requested in 2009 were paid but no further grant requests were received during the year. Delegates are encouraged to consider whether they could make use of a grant from the ARA.

Another payment relating to 2009 was the reimbursement to NAMSF of unused travel subsidy funds.

WARA member, Brian Austin, has been approached to confirm he is again able to act as honorary auditor for 2010. The contribution Brian makes to the ARA in this capacity is most valued. Due to the only recently completed financial year, a copy of the 2010 audit report will not be available at the AGM.

### **Insurance**

The insurance renewal in June 2010 was effected with no increase in premium for Public Liability cover and only a slight increase for Association Liability (Directors & Officers) cover with the same terms. Even though it was pleasing that the increase was minimal, insurance for liability remains the major cost for the ARA.

### **Other Matters**

The operating surplus has mostly contributed to the further accumulation of the ARA's International Development Fund (IDF), which now has over \$10,000. With the upcoming need to contribute membership levies to the IRF, it is time to consider at what level the ARA wishes to contribute separately to the IDF.

In concert with this consideration is the need to determine the capitation fee to be levied in 2010. The ARA is well positioned to meet any reasonably foreseeable funding and cashflow needs. A lower number of members meant the 2010 capitation fee contributed about \$1000 less than in 2009. But if there are no grant applications forthcoming, a small reduction from the \$1 per member fee of 2010 could still be supported by the ARA's financial position.

Thank you to Richard Robinson, the Treasurer for the previous eight years, who has left both the state of the books and the state of the finances in good condition.

**Income & Expenditure Statement**

**Australian Rogaining Association Inc.  
Annual Financial Report for 2010**

**Opening Balance:** 43,941.31

**Income:**

|                    |           |
|--------------------|-----------|
| Insurance Levies   | 23,046.72 |
| Capitation Fees    | 6,626.00  |
| International Fund | 3,703.10  |
| NAMSF Funding      | 3,500.00  |
| Interest           | 885.87    |
| Other              | 0.00      |

**Total Income** 37,761.69

**Expenditure:**

|                       |           |
|-----------------------|-----------|
| State Grants          | 2,832.00  |
| ARC costs             | 1,799.90  |
| Bank Fees/State Taxes | 58.50     |
| Administration        | 22.75     |
| Exec. expenses        | 0.00      |
| Insurance             | 20,989.58 |
| NAMSF Disbursements   | 2,010.00  |
| NAMSF Refunds         | 5,690.00  |

**Total Expenditure** 33,402.73

**Closing Balance:** 48,300.27

**Reimbursement Due WARA** 684.00

**Reimbursement Due R. Robinson** 183.70

**Levies Outstanding** 0.00

---

**Trading Surplus / (Deficit):** 3,491.26

**International Development Fund**

|                   |           |
|-------------------|-----------|
| 2010 contribution | 3,703.10  |
| current total     | 10,785.40 |

Michael Aylott  
ARA Treasurer  
6 January 2010