



Australian Rogaining Association Inc. Treasurer's Annual Report Year to 31 December 2017

This report provides a summary of the financial status of the ARA at the end of calendar year 2017.

Finances

The total balance in the ARA accounts decreased from \$124,600 to \$107,560. This was due to the following expenses:

- purchase of hand bands (\$8,140);
- paying NAMSF a refund owed from 2013 (\$3,500),

and to not receiving the following as income:

- the NAMSF subsidy for the 2017 IV champs (\$3,200); and
- capitation levies or IDF levies as decided at the AGM (\$12,258).

The IDF account only changed due to interest accruing. No IDF levies were collected in 2017. The balance at end 2017 was \$34,800. A payment of \$24,450 will be observed in the 2018 report for supporting the 2020 WRC at Lake Tahoe. Most of this will be repaid in 2020.

During early 2017 the World Rogaining Championship account was still active but it is now inactive and the remaining balance (\$14,691) will be transferred into the cash reserve account. I propose that, due to this surplus, the capitation levy for 2018 be waived.

Insurance

Insurance costs (for 2018) totalled \$23,900. On a per capita basis, this was \$0.09 more than for 2017. I expect a similar cost to apply for 2019.

The accounts show we collected \$740 less for insurance than we spent. This is because the expenditure is for the 2018 year whereas the levies collected are for the 2017 year. Based on similar member numbers, the levy this year will be about \$2.92 per member.

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

International contributions

The IRF levy is now being charged on an association basis in \$US and converted by the IRF Treasurer to the local currency before the invoice is

sent out. In 2017 this came to \$300, which is less than five cents per member. I believe we should continue to support development of the sport internationally at a greater level than this.

The 2020 WRC being once more in the USA will require support from the ARA. A loan to cover upfront costs such as mapping has been made in 2018. The ARA has agreed to meet all currency risk and transaction costs so the full amount is unlikely to be recovered. On the ground assistance may also be required closer to the event.

I propose that we collect a levy of \$0.50 per member for the International Development Fund to cover the temporary shortfall until the loan is repaid.

In addition, a contribution up to \$1250 towards the costs of research undertaken in 2016 on WRC participation by Tamsin Barnes and University of Queensland is yet to be invoiced to the ARA.

Website

The ARA website continued to be redeveloped mainly by the unpaid contributions from David Baldwin, Paul Guard and David Rowlands. No payments for professional website development were made in 2017.

Grants

Grants are available to help pay for big ticket items that would otherwise put member finances at risk. During 2017, no grant applications were approved. An application from SARA was received, but later withdrawn.

Proposed Levies For 2018

Levy type	Per member levy
Insurance	\$2.92*
General capitation	\$0.00
IRF	\$0.00
IDF	\$0.50

* The exact amount will depend on the final NSWRA membership numbers.

I submit this report to Council for approval.

Michael Aylott
ARA Treasurer
20 August 2018

Australian Rogaining Association Inc. Annual Financial Report for 2017

Opening Balance: **\$124,619.30**

Income:

Insurance Levies	\$23,127.00	
Capitation Fees	\$0.00	
International Devt levy	\$0.00	
NAMSF Funding	\$0.00	
WRC 2016	\$110.00	
Other	\$530.00	
Interest	\$282.78	
Total Income		\$24,049.78

Expenditure:

ARC costs	\$1,687.95	
Administration	\$138.35	
IDF/ IRF	\$300.00	
Insurance	\$23,872.88	
IV travel subsidies	\$3,200.00	
WRC 2016	\$270.00	
Other	\$11,640.00	
Total Expenditure		\$41,109.18

Closing Cash Balance: **\$107,559.90**

Trading Surplus / (Deficit): **-\$17,059.40**

Amount owing

Navlight hire P. Squires	\$530.00	
Web hosting reimbursement D. Baldwin	\$856.53	
		\$1,386.53

Amount owed

NAMSF subsidies not received	\$3,200.00	
Levies Outstanding	\$0.00	
		\$3,200.00

Net owed **\$1,813.47**

Balance accrued **\$109,373.37**

Account Balances

Operating Account	\$54,399.10	
Cash Reserve	\$3,647.67	
International Development Fund	\$34,822.56	
WRC 2016	\$14,690.57	
Current total balance		\$107,559.90