



Australian Rogaining Association Inc. Treasurer's Annual Report Year to 31 December 2012

This report summarises how the ARA fared financially over the calendar year 2012.

Finances

The balance in the ARA accounts increased from \$ 62,008.60 to \$68,521.21 which mostly reflects the amount that capitation fees and interest (the two sources of income designed to provide the ARA's working capital – about \$8000) exceeded costs (grants, ARC costs such as trophies and administration – about \$2500). Reporting works on a cash basis and only reflects payments made and amounts received rather than accrued.

So the financial state of the ARA has improved again, with \$54,485.71 available for general expenditure. The remainder is the amount earmarked for international development.

Insurance

In 2012, insurance costs totalled \$20,550 which was a slight drop from 2011. The broker remains OAMPS and they wait until May to get the best quotes for us. Unfortunately this means that we often only receive cover for the next year a few weeks before the current year expires. I have previously expressed my desire to OAMPS to improve the timeliness and will follow this up with them again over the next few months.

IRF levy

2012 saw the first year that we contributed financially to the IRF, with us paying \$0.25 per member for 2011 and 2012. We continued to put an additional \$0.25 aside for our own international development fund.

Membership numbers

Membership numbers across Australia are up 6% over 2011 at 6780 although that increase hides decreases in some states.

Capitation fee

The continuation of the \$1 capitation fee is easily affordable by members and provides a buffer for any financial hit the association or members may receive, for example a sharp increase in insurance costs.

IRF membership fee

The IRF fee structure is still being discussed but the latest proposal has Australia paying about \$0.25 per member (possibly more if dollar continues to drop) as well as a levy of, say, \$5 per person competing in the Australasian championship. The simplest and fairest way of providing this championship competitor levy is to include it in the entry fee structure and to make the payment from the championship budget. There is no need to shield the competitor from this direct expense by sharing it out across all ARA members.

IDF

The International Development Fund has recently been augmented by a donation from NAMSF and currently stands at over \$29,000. Some strategic thinking is called for on how best to use this money to develop the sport. Do we, for example, support a 2018 championship bid from a member country with great terrain but little experience in or capacity to conduct major events?

Insurance for 2013/14

Cover for 2013 is in place and levies for that will be approximately \$3.26 per member (a slight increase over the \$3.23 from 2012). Approval for this amount is requested from the ARA council. A request for levies will be generated in July based on the amount approved by the AGM.

Apologies again that I will not be able to attend the meeting. I wish you a productive and thought provoking meeting.

Michael Aylott
Treasurer
3 May 2012

Financial summary

Opening Balance: **\$62,008.60**

Income:	Insurance Levies	\$20,946.72	
	Capitation Fees	\$6,483.00	
	NAMSF Funding	\$7,800.00	
	IRF levy	\$1,592.25	
	International Fund	\$1,649.25	
	Interest	\$1,256.79	
	Total Income		\$39,728.01

Expenditure:	State Grants	-\$2,200.00	
	ARC costs	-\$50.00	
	Administration	-\$285.65	
	Insurance	-\$20,550.00	
	NAMSF Disbursements	-\$4,300.00	
	NAMSF Refunds	-\$2,600.00	
	Total Expenditure		-\$33,215.40

Closing Balances:	Operating Account	\$31,857.34	
	Cash Reserve	\$22,628.37	
	International Development Fund	\$14,035.50	
	All accounts total		\$68,521.21

Trading Surplus / (Deficit):			\$6,512.61
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Amount Owing:	Navlight use (Squires/ Baldwin)	-\$1,780.00	
	Unused NAMSF subsidy	-\$3,500.00	
	Web hosting (Baldwin)	\$252.00	
	Total owing		-\$5,532.00

Amount owed:	Tax paid on interest	\$185.00	\$185.00
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Net owed / (Owing)			-\$5,347.00
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Accrued balance			\$63,174.21
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