



## **Australian Rogaining Association Inc. Treasurer's Annual Report for Calendar year 2022**

As the last of my Treasurer's reports, I am pleased to present this account of the current solid financial status of the ARA and to provide a summary of the income and expenses incurred during calendar year 2022.

### **Finances for 2022**

The cash total for the ARA accounts decreased over the course of 2022 from \$92,710 at the start of the year to \$84,567 at the end. This was mainly due to continued increases in insurance costs. Our cover for 2023 cost \$29,414 whereas the insurance levy income collected during 2022 was \$24,962. This is completely normal and reflects the fact that the insurance premiums are due at the end of the financial year and are not recouped until the following year levies are paid.

The next highest effect on the accounts was the payment of two grants, one to QRA for Garmin messenger units and the other to SARA to help purchase a trailer. The total of the grants paid was \$2200.

The payment of IV travel subsidies (\$3600) has no net effect on the account balance because the full amount is met by the NAMSF.

The only significant item of income is from levies but the income from the interest on our accounts is gradually improving.

### **Current state of finances (as at 6 Sept 2023)**

All 2023 levies have been paid. The next major expense will be the renewal of our insurance premiums in December. I expect our balance at end of 2023 will be about \$90,000.

Operating Account	\$47,038
Cash Reserve	\$33,824
International Development	\$39,636
=====	
Total	\$120,498

### **Audits**

Many thanks are due to John Gavens for the excellent multi-year review of our accounts that he completed earlier this year. His recommendations are available as a separate document. The next review of our accounts will be due early 2024 and John has indicated his willingness to be approached to undertake this task.

## Insurance

The insurance premiums taken out each year include a general liability insurance to cover general claims arising from damages incurred as a result of something going wrong during the planning and conduct of events. This is our major expense and is termed sports insurance. We also have association liability to protect us against claims of organisational negligence. And thirdly, our volunteer injury insurance covers injuries that occur to volunteers whilst acting in their volunteer capacity. Our claim-free record helps keep our insurance premiums down but there has been a worldwide increase in the cost of obtaining insurance.

I expect that with generally increasing insurance rates the total 2023 premium cost will be over \$30,000 or about \$4 per member.

## 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 2022, we paid two grants, one to QRA for Garmin messenger units and the other to SARA to help them purchase a new trailer.

## Proposed levies for 2024

Our insurance levies are calculated to approximately recoup the cost of the premiums paid. Negotiations with the broker will commence soon and I expect an increase of less than 10%. I propose that the \$1 capitation levy continue to be collected but that the IDF levy default for all future years be zero. The expected levy breakdown is shown below.

Levy type	Per member levy
Sports Insurance	\$3.15*
Association liability insurance	\$0.50*
Volunteer injury insurance	\$0.25*
IDF	\$0
General capitation	\$1

\*The exact amount will depend on the premium negotiated with the broker.

## Reporting for 2023

We are required to provide total participant, committee and volunteer numbers as well as non-grant revenue for the previous year to the broker in order to obtain insurance renewal quotations. We also use the participant data to calculate levies payable. Thank you for providing the 2022 statistics to me before June.

I request that each member association pass these statistics for 2023 on to the ARA Treasurer as soon as they become available in early 2024. Please set this up as a standard reporting requirement into the future.

Michael Aylott  
Treasurer  
6 September 2023

2022 Treasurer's Report

**2022 Financial Summary**

**Opening Balance:** **\$92,709.71**

**Income:**

Insurance Levies	\$24,962.00	
Capitation Fees	\$0.00	
International Devt levy	\$0.00	
NAMSF Funding	\$3,616.66	
Interest	\$262.02	
<b>Total Income</b>		<b>\$28,840.68</b>

**Expenditure:**

ARC costs	\$209.00	
Administration	\$321.80	
IDF/ IRF	\$560.00	
Insurance	\$29,413.98	
IV travel subsidies	\$3,616.66	
Website development	\$635.00	
Grants	\$2,230.00	
<b>Total Expenditure</b>		<b>\$36,986.44</b>

**Closing Cash Balance:** **\$84,563.95**

**Trading Surplus / (Deficit):** **-\$8,145.76**

**Amount owing**

Reimbursement for website costs \$0.00  
**\$0.00**

**Amount owed**

Levies Outstanding \$0.00  
**\$0.00**

**Net owed** **\$0.00**

**Balance accrued** **\$84,563.95**

**Account Balances**

	31-Dec-21	31-Dec-22
Operating Account	35,182.15	11,774.37
Cash Reserve	18,400.49	33,515.63
International Development Fund	39,127.07	39,273.95
<b>Total</b>	<b>\$92,709.71</b>	<b>\$84,563.95</b>