



Australian Rogaining Association Inc. Treasurer's Annual Report Year to 31 December 2008

General

2008 was a reasonably strong year for ARA financially with an underlying operating surplus of around \$500- plus the accumulation of just over \$2,500- in the ARA's newly established international development fund. There was a full take up of State Grants during the year which contributed to the modest surplus.

WARA member, Brian Austin, again kindly offered to undertake act as honorary auditor and has offered to continue in the role for 2009. We again thank Brian most sincerely for his work on the audit and have previously distributed a copy of the 2008 audit report to Council for information.

Maintaining the ARA's balance in the \$20k+ range is important to allow flexibility and responsiveness to matters such as support of State cash flows, promotion and other extraordinary items.

Insurance

The insurance renewal in June 2008 was effected with an improvement in terms for the Public Liability cover, with a reinstatement of the coverage of landowner negligence, and a reduction in premium compared to the 2007 renewal. This was achieved due to a significant "softening" of the insurance market which saw the ARA again approached by a number of parties seeking to offer competitive proposals to provide our required cover. As a result we were again able to institute a competitive bidding approach for the 2008 renewal with Brokers and Underwriters of substance. The outcome was that we were able to achieve renewal with the same level of PLI cover in terms of financial limits (\$20 million) as previously plus the improved terms and the addition of \$2 million of Association Liability (Director & officers) cover with a premium of \$3-37/member (cf \$3-08/member in 2007 for PLI only).

Insurance renewal for 2009 is in process as at the time of preparation of this report.

Other Matters

As noted all surplus held over grant funds were expended in 2008. In addition, the cost of supporting the host State organised bus to the 2008 ARC was higher than is generally the case due to the remote location of the event and the host's decision to stage it on a Friday/Saturday.

It is thus recommended that a \$1-00 per member capitation fee be levied again in 2009 to ensure that the ARA is well positioned to meet any reasonably foreseeable funding and cashflow needs.

Income & Expenditure Statement

Please find below the ARA's statement of income and expenditure for year ended 31 December 2008:

		31,475.0	
Opening Balance:		0	
Income:			
	14,366.3		
Insurance Levies	1		
Capitation Fees	4,263.00		
International Fund	2,557.80		
NAMSF Funding	6,750.00		
Interest	219.40		
Other	0.00		
		28,156.5	
Total Income		1	
Expenditure:			
Promotion	0.00		
State Grants	2,249.74		
Manual Expenses	0.00		
Executive Admin Costs	160.00		
Bank Fees/State Taxes	0.00		
Other Admin	1,499.55		Includes \$1,300- refund
Delegate Travel	0.00		to NAMSF from 2007
	19,755.0		
Insurance	3		
NAMSF Disbursements	1,450.00		
		25,114.3	
Total Expenditure		2	
		34,517.1	
Closing Balance:		9	Includes \$2,557-80 in
			International
			Development Fund
Reimbursement Due NAMSF		5,300.00	
Liability for 2008 ARC Travel		2,671.00	
Levies Outstanding (NSW, SA, NT)		7,961.94	
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Trading Surplus /			
(Deficit):		3,033.13	



Richard Robinson
Honorary Treasurer