



## **Australian Rogaining Association Inc. Treasurer's Annual Report Year to 31 December 2019**

This report outlines the current financial status of the ARA and provides a summary of the income and expenses incurred during calendar year 2019.

### **Finances**

The end 2019 cash total for the ARA accounts decreased from \$81,359 to \$76,277. This was due primarily to us not collecting any capitation levies.

During 2019, we met all expenses without supplementation via levies. This led to the operating account ending 2019 lower by about \$6000. With the return of the USA WRC mapping loan in February 2020, the ARA currently (August 2020) has cash of about \$74,000. This should provide plenty of capacity to assist the smaller States with grants as well as provide capacity to pay the insurance premiums at the end of 2020.

### **Insurance**

Insurance premiums paid in 2019 (for the insurance year 2020) totalled \$26,000. With less people participating in events in 2019 as well as the dramatic effect of COVID-19, I am assured we will have a substantially lower premium to cover us for 2021.

Some State associations have asked about the cost to insure against injuries to volunteers. The broker has provided the following quote from Dual to cover 1500 volunteers across Australia. A less inclusive quote from Sportscover came in at \$2.50 per volunteer per year.

Option	Lump Sum Death	Weekly Injury benefit max 85%	Premium
1	\$75000	\$750	\$1766
2	\$100000	\$1000	\$2096
3	\$150000	\$1500	\$2492

I recommend that the ARA take out volunteer injury insurance on behalf of all member associations for 2021 and recoup the cost by levy on the same basis as our other insurance premiums.

### **International contributions**

The IDF levy was collected in 2019 but, at the 2019 AGM, moved that this levy be waived for 2020. The current balance of the fund is approximately \$40,000.

The loan to the orienteering club running the next WRC was for US\$17,000. At the time, we agreed to meet the currency transfer costs and the exchange risk as part of

our support. Although the \$US dollar moved higher against the \$AUS dollar over the loan period, the exchange commission fees meant that the cost of the loan to the ARA was roughly \$800.

Since we set up the International Development Fund, only the USA has requested support from the fund. Attempts to provide training in course setting and vetting have met very little interest. Given the increasing ability of IRF to now fund its own development, I propose that the default position become one of zero levy for the International Development Fund. I also propose that the ARA enter discussions with the IRF regarding how to assist with the development of the sport internationally.

## Website

The ARA website continued to be redeveloped with some professional assistance from K-Co (Kostya Shevchenko's company) costing \$1089.

## Grants

Grants are available to help pay for big ticket items that would otherwise put finances at risk, typically for the smaller associations. During 2019, a grant was paid to South Australia for a marquee.

## Proposed levies for 2021

Given the healthy ARA balance and the reduction in State incomes due to COVID-19, I propose that the capitation levy for 2021 be waived.

Levy type	Per member levy
Insurance	\$3 - \$4*
General capitation	\$0
IRF	\$0
IDF	\$0

\*the exact amount will depend on the premium paid and total membership.

I submit this report to council for approval.

Michael Aylott  
Treasurer  
20 August 2020

## Australian Rogaining Association Inc. Annual Financial Report for 2019

**Opening Balance:** \$81,359.08

**Income:**

Insurance Levies	\$22,928.00	
Capitation Fees	\$0.00	
International Devt levy	\$4,328.00	
IV Travel subs	\$2,500.00	
Interest	\$160.34	
<b>Total Income</b>		<b>\$29,916.34</b>

**Expenditure:**

Administration	\$1,694.38	
IDF/ IRF	\$1,043.01	
Insurance	\$26,042.24	
IV travel subsidies	\$2,500.00	
Grants	\$2,642.97	
ARC	\$1,075.75	
<b>Total Expenditure</b>		<b>\$34,998.35</b>

**Closing Cash Balance:** \$76,277.07

**Trading Surplus / (Deficit):** **-\$5,082.01**

**Amount owing**

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**\$0.00**

**Amount owed**

Levies Outstanding	<b>\$0.00</b>
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**Net owed**

**\$0.00**

**Balance accrued**

**\$76,277.07**

**Account Balances at 31/12/2019**

Operating Account	\$18,791.25	
Cash Reserve	\$18,387.13	
International Development Fund	\$39,098.57	*
WRC 2016	\$0.12	
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		<b>\$76,277.07</b>

**Notes:**\*The loan to the US came from the operating account, so the amount available for IDF purposes is less than \$20K.