

**ACT ROGAINING ASSOCIATION INC
STATEMENT OF INCOME AND EXPENDITURE
FOR YEAR ENDED 31 DECEMBER 2018**

	Notes	2018 \$	2017 \$
INCOME			
Event income		56763	82154
ACT Government Grant-administrative assistance		5000	5000
Interest received		448	699
Sundries		1710	641
Previous year		541	0
Membership subscriptions		7501	8687
		<u>71963</u>	<u>97181</u>
EXPENDITURE			
Bank charges		1301	1245
Pay Pal charges		231	0
Depreciation		1093	1169
Event expenses		48689	81699
Insurance		3535	3655
Sundry payments			
- Miscellaneous expenses & equipment		1863	1535
- Satellite phone operating costs		846	840
- Expenses from the previous year		455	227
- First Aid Course		0	4222
- Magnets		219	1016
- Teslin paper		1554	4713
- Wristbands		1150	0
- T-shirts		1592	0
- Mobile phones (2)		625	0
- Intervarsity subsidy		740	0
		<u>63893</u>	<u>100321</u>
NET PROFIT FOR YEAR		8070	-3140
Members funds at 31 December 2017		58021	61161
MEMBERS FUNDS AT 31 DECEMBER 2018		<u>66091</u>	<u>58021</u>

The accompanying notes form an integral part of these accounts

ACT ROGAINING ASSOCIATION INC
BALANCE SHEET
AT 31 DECEMBER 2018

	Notes	2018	2017
		\$	\$
CURRENT ASSETS			
Cash	2	28241	19526
Investments	3	<u>36757</u>	<u>36309</u>
TOTAL CURRENT ASSETS		<u>64998</u>	<u>55835</u>
NON-CURRENT ASSETS			
Plant and equipment	4	1093	2186
TOTAL NON-CURRENT ASSETS		<u>1093</u>	<u>2186</u>
TOTAL ASSETS		<u>66091</u>	<u>58021</u>
TOTAL LIABILITIES		<u>0</u>	<u>0</u>
NET ASSETS		<u>66091</u>	<u>58021</u>
MEMBERS FUNDS		<u>66091</u>	<u>58021</u>

STATEMENT OF CASH FLOWS
FOR YEAR ENDED 31 DECEMBER 2018

	Notes	2018	2017
		\$	\$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts		71515	96482
Payments		-62800	-98069
Interest received		448	699
NET CASH FLOWS FROM OPERATING ACTIVITIES	5	<u>9163</u>	<u>-888</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of assets		<u>-448</u>	<u>-699</u>
NET CASH FLOWS FROM INVESTING ACTIVITIES		<u>-448</u>	<u>-699</u>
NET (DECREASE)/INCREASE IN CASH HELD		8715	-1587
Cash at beginning of Financial year		<u>19526</u>	<u>21113</u>

CASH AT END OF FINANCIAL YEAR

2

28241

19526

The accompanying notes form an integral part of these accounts

ACT ROGAINING ASSOCIATION INC
NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR YEAR ENDED 31 DECEMBER 2018

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted by the ACT Rogaining Association Inc are stated to assist in the general understanding of these financial statements. These policies have been consistently applied except where otherwise indicated.

(a) Basis of accounting

The accounts are prepared on the basis of historical costs, using the accrual method of accounting and except where stated do not take into account changing money values or current valuations of non-current assets.

(b) Taxation

The ACT Rogaining Association Inc is a non-profit organization and as such is exempt from income tax under Section 23 of the Income Tax Assessment Act 1936.

	2018	2017
	\$	\$
2. CASH		
St George Bank	21749	19526
Petty Cash	110	0
Pay Pal	<u>6077</u>	<u>0</u>
	<u><u>27936</u></u>	<u><u>19526</u></u>
3. INVESTMENTS		
Term Deposit - St George Bank	<u>36757</u>	<u>36309</u>
	<u><u>36757</u></u>	<u><u>36309</u></u>
4. FIXED ASSETS		
Plant and equipment		
- at cost	23507	23507
less accumulated depreciation	<u>22414</u>	<u>21321</u>
Written down value	<u><u>1093</u></u>	<u><u>2186</u></u>
5. RECONCILIATION OF NET CASH USED IN OPERATING ACTIVITIES TO OPERATING RESULT		
Operating result	8070	-3140
Add back depreciation	1093	1169
Movement in prepayments	<u>0</u>	<u>1083</u>
Net cash used in operating activities	<u><u>9163</u></u>	<u><u>-888</u></u>

STATEMENT OF THE COMMITTEE OF THE ACT ROGAINING ASSOCIATION INC.

In accordance with a resolution of the Committee, the Committee reports as follows

Committee Membership for 2018

From 1 January 2018 to 4 March 2018

President:	Julie Quinn
Vice-President	Susie Sprague
Secretary:	Dane Roberts
Treasurer:	Gail Sutton
Members:	David Baldwin
	Jean Douglass
	Keira Doherty
	Lee Rice
	Glenn Bridgart
	Owen Cameron
	Stephen Goggs
	Claire Edwards
	Sarah Cowdery

From 4 March 2018 to date

President:	Julie Quinn
Vice-President	Keira Doherty
Secretary:	Glenn Bridgart
Treasurer:	Gail Sutton
Members:	David Baldwin
	Jean Douglass
	Jiajing Goh
	Claire Edwards
	Stephen Goggs
	Lee Rice
	Brad Vallette
	Jonathan Miller

Principal Activities

The organisation of Rogaining events in and around the ACT

Results:

During the year 2018 the Association conducted seven events and had a profit of \$8070 for the year.

Signed on behalf of the Committee

Julie Quinn
President

Gail Sutton
Treasurer

 14/2/19

 14/2/19

AUDIT CERTIFICATE

I certify that the attached Balance Sheet and Profit and Loss Account of the ACT Rogaining Association Incorporated have been audited by me and that:

- a) I have obtained all information required by me in the course of the audit;
- b) in my opinion the accounts have been properly drawn up in accordance with approved accounting standards so as to exhibit a true and accurate view of the financial position of the Association according to the information at my disposal, the explanations given to me and as shown in the books of the Association; and
- c) the rules relating to the administration of the funds of the Association have been observed.

13 February 2019, Canberra ACT

Noel Luff BA CPA