

ACT ROGAINING ASSOCIATION INC**STATEMENT OF INCOME AND EXPENDITURE
FOR YEAR ENDED 31 DECEMBER 2015**

	Notes	2015 \$	2014 \$
INCOME			
Event income		38998	37474
ACT Government Grant-administrative assistance		5000	5000
Interest received		797	795
Sundries		465	0
Sales (books, mugs & goblets)		39	56
Membership subscriptions		8195	8021
		<u>53494</u>	<u>51346</u>
EXPENDITURE			
Australian Rogaining Association			
- Affiliation fees		1400	1317
- International Development Fund		0	659
Bank charges		1381	1526
Depreciation		1398	3238
Event expenses		38336	39223
Insurance		4057	3946
Sundry payments			
- ACT Registrar		37	37
- Mail box		114	107
- Miscellaneous expenses & equipment		918	897
- Trailer signage		0	1155
- Satellite phone operating costs		992	892
- Expenses from the previous year		0	357
- Membership to ACT Sports		300	107
- Trailer registration		188	178
- First Aid Course		3588	0
- Glasses/mugs - for trophies and resale		848	0
- Magnets		216	200
- ACTRA stickers		0	380
- Paddy vouchers		420	0
- First aid supplies		604	0
- University Campionships subsidy		335	0
		<u>55132</u>	<u>54219</u>
NET LOSS FOR YEAR		-1638	-2873
Members funds at 31 December 2014		50949	53822
MEMBERS FUNDS AT 31 DECEMBER 2015		<u>49311</u>	<u>50949</u>

The accompanying notes form an integral part of these accounts

ACT ROGAINING ASSOCIATION INC

**BALANCE SHEET
AT 31 DECEMBER 2015**

	Notes	2015 \$	2014 \$
CURRENT ASSETS			
Cash at bank	2	14745	26244
Investments	3	<u>34813</u>	<u>24016</u>
TOTAL CURRENT ASSETS		<u>49558</u>	<u>50260</u>
NON-CURRENT ASSETS			
Plant and equipment	5	<u>4753</u>	<u>689</u>
TOTAL NON-CURRENT ASSETS		<u>4753</u>	<u>689</u>
TOTAL ASSETS		<u>54311</u>	<u>50949</u>
CURRENT LIABILITIES			
Creditors	4	<u>5000</u>	<u>0</u>
TOTAL LIABILITIES		<u>5000</u>	<u>0</u>
NET ASSETS		<u>49311</u>	<u>50949</u>
MEMBERS FUNDS		<u>49311</u>	<u>50949</u>

The accompanying notes form an integral part of these accounts

**STATEMENT OF CASH FLOWS
FOR YEAR ENDED 31 DECEMBER 2015**

	Notes	2015 \$	2014 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts		52697	50551
Payments		-48734	-54618
Interest received		797	795
NET CASH FLOWS FROM OPERATING ACTIVITIES	8	<u>4760</u>	<u>-3272</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of assets		<u>-16259</u>	<u>-795</u>
NET CASH FLOWS FROM INVESTING ACTIVITIES		<u>-16259</u>	<u>-795</u>
NET (DECREASE)/INCREASE IN CASH HELD		-11499	-4067
Cash at beginning of Financial year		26244	30311
CASH AT END OF FINANCIAL YEAR	2	<u>14745</u>	<u>26244</u>

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 2015**

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.

	2015	2014
	\$	\$
2. CASH		
St George Bank	14745	26244
	<u>14745</u>	<u>26244</u>
3. INVESTMENTS		
Term Deposit - St George Bank	34813	24016
	<u>34813</u>	<u>24016</u>
4. SUNDRY CREDITORS		
ARA - Affiliation	1400	0
ARA - Insurance	3600	0
	<u>5000</u>	<u>0</u>
5. FIXED ASSETS		
Plant and equipment		
- at cost	23507	18045
less accumulated depreciation	18754	17356
Written down value	<u>4753</u>	<u>689</u>
6. RECONCILIATION OF NET CASH USED IN OPERATING ACTIVITIES TO OPERATING RESULT		
Operating result	-1638	-2873
Add back depreciation	1398	3238
Movement in creditors	5000	-3637
Movement in prepayments	0	0
Movement in revenue received in advance	0	0
Net cash used in operating activities	<u>4760</u>	<u>-3272</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 2015

From 1 January 2015 to 1 March 2015

President:	Julie Quinn
Vice-President	Susie Sprague
Secretary:	Glenn Bridgart
Treasurer:	Claire Edwards
Members:	David Baldwin Jean Douglass Doug Collier Benita Sommerville Dane Roberts Aaron Coles

From 1 March 2015 to date

President:	Julie Quinn
Vice-President	Susie Sprague
Secretary:	Glenn Bridgart
Treasurer:	Claire Edwards
Members:	David Baldwin Jean Douglass Doug Collier Deb Foggan Dane Roberts Aaron Coles Wayne Gregson Jonathan Miller

Principal Activities

The organisation of Rogaining events in and around the ACT

Results:

During the year 2015 the Association conducted seven events and had a loss of \$1638 for the year.

Signed on behalf of the Committee



Julie Quinn
President



Claire Edwards
Treasurer

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.

25 Jan 2016, Canberra ACT


Noel Luff BA CPA