

**ACT ROGAINING ASSOCIATION INC**  
**BALANCE SHEET**  
**AT 31 DECEMBER 2019**

	Notes	2019 \$	2018 \$
<b>CURRENT ASSETS</b>			
Cash	2	31767	28241
Investments	3	37692	36757
Prepayments	5	750	0
<b>TOTAL CURRENT ASSETS</b>		<u>70209</u>	<u>64998</u>
<b>NON-CURRENT ASSETS</b>			
Plant and equipment	4	0	1093
<b>TOTAL NON-CURRENT ASSETS</b>		<u>0</u>	<u>1093</u>
<b>TOTAL ASSETS</b>		<u>70209</u>	<u>66091</u>
<b>NET ASSETS</b>		<u>70209</u>	<u>66091</u>
<b>MEMBERS FUNDS</b>		<u>70209</u>	<u>66091</u>

The accompanying notes form an integral part of these accounts

**STATEMENT OF CASH FLOWS**  
**FOR YEAR ENDED 31 DECEMBER 2019**

	Notes	2019 \$	2018 \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Receipts		69280	71515
Payments		-65754	-62800
Interest received		935	448
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	6	<u>4461</u>	<u>9163</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of assets		-935	-448
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>		<u>-935</u>	<u>-448</u>
<b>NET (DECREASE)/INCREASE IN CASH HELD</b>		3526	8715
Cash at beginning of Financial year		<u>28241</u>	<u>19526</u>
<b>CASH AT END OF FINANCIAL YEAR</b>	2	<u>31767</u>	<u>28241</u>

The accompanying notes form an integral part of these accounts

**ACT ROGAINING ASSOCIATION INC**  
**STATEMENT OF INCOME AND EXPENDITURE**

	Notes	2019 \$	2018 \$
<b>INCOME</b>			
Event income		60003	56763
ACT Government Grant-administrative assistance		5000	5000
Interest received		935	448
Sundries		34	1710
Previous year		0	541
Membership subscriptions		4243	7501
		<u>70215</u>	<u>71963</u>
<b>EXPENDITURE</b>			
Australian Rogaining Association			
- Affiliation fees		498	0
Bank charges		581	1301
Pay Pal charges		1625	231
Depreciation		1093	1093
Event expenses		50407	48689
Insurance		3550	3535
Sundry payments			
- Miscellaneous expenses & equipment		1576	1863
- Satellite phone operating costs		1058	846
- Expenses from the previous year		0	455
- First Aid Course		3950	0
- Magnets		0	219
- Teslin paper		0	1554
- Wristbands		0	1150
- T-shirts		0	1592
- Mobile phones (2)		0	625
- Intersivity subsidy		0	740
- Mugs		1759	0
		<u>66097</u>	<u>63893</u>
<b>NET PROFIT FOR YEAR</b>		4118	8070
Members funds at 31 December 2018		66091	58021
<b>MEMBERS FUNDS AT 31 DECEMBER 2019</b>		<u><u>70209</u></u>	<u><u>66091</u></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 2019**

**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.

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>2. CASH</b>		
St George Bank	30416	21749
Petty Cash	395	110
Pay Pal	956	6077
	<u>31767</u>	<u>27936</u>
<b>3. INVESTMENTS</b>		
Term Deposit - St George Bank	37692	36757
	<u>37692</u>	<u>36757</u>
<b>4. FIXED ASSETS</b>		
<b>Plant and equipment</b>		
- at cost	23507	23507
less accumulated depreciation	23507	22414
<b>Written down value</b>	<u>0</u>	<u>1093</u>
<b>5. PREPAYMENTS</b>		
Rogaining Championships 2020	750	0
	<u>750</u>	<u>0</u>
<b>6. RECONCILIATION OF NET CASH USED IN OPERATING ACTIVITIES TO OPERATING RESULT</b>		
Operating result	4118	8070
Add back depreciation	1093	1093
Movement in creditors	0	0
Movement in prepayments	-750	0
Movement in revenue received in advance	0	0
Net cash used in operating activities	<u>4461</u>	<u>9163</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 2019**

From 1 January 2018 to 3 March 2019

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

From 3 March 2019 to date

President:	vacant
Vice-President	Keira Doherty
Secretary:	Stephen Goggs
Treasurer:	Brad Vallette
Members:	David Baldwin Jean Douglass Jiajing Goh Claire Edwards Tom Banks Craig Cowan Fergus Macleod Julie Quinn

**Principal Activities**

The organisation of Rogaining events in and around the ACT

**Results:**

During the year 2019 the Association conducted seven events and had a profit of \$4118 for the year.

Signed on behalf of the Committee



Keira Doherty  
Vice-President



Brad Vallette  
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.

21 January 2020, Canberra ACT



Noel Luff BA CPA