

ACT ROGAINING ASSOCIATION INC
STATEMENT OF INCOME AND EXPENDITURE
FOR YEAR ENDED 31 DECEMBER 2009

	Notes	2009 \$	2008 \$
INCOME			
Event income		35973	27978
ACT Government Grant-administrative assistance		4000	4000
Interest received		581	1647
Sundries			161
Sales (books, mugs & goblets)		11	150
Navigation Workshop - net revenue		831	
Hire of equipment			300
Membership subscriptions		5042	4714
		<u>46438</u>	<u>38950</u>
EXPENDITURE			
Australian Rogaining Association			
- Affiliation fees		843	480
Bank charges		915	918
Event expenses		31813	23041
Insurance		2203	2731
Equipment			
- EPIRBS			1178
- Satellite phone charger			282
Sundry payments			
- ACT Registrar		32	31
- Mail box		75	70
- Miscellaneous expenses & equipment		705	1103
- Stationery, etc		29	54
- Website			181
- Satellite phone operating costs		840	547
- Bus to Championships - net cost			1341
- Trailer registration		151	146
- First Aid Course		2385	160
- Tyres for trailer			140
		<u>39991</u>	<u>32403</u>
NET SURPLUS FOR YEAR		6447	6547
Members funds at 31 December 2008		<u>37578</u>	<u>31031</u>
MEMBERS FUNDS AT 31 DECEMBER 2009		<u><u>44025</u></u>	<u><u>37578</u></u>

The accompanying notes form an integral part of these accounts

ACT ROGAINING ASSOCIATION INC

BALANCE SHEET

AT 31 DECEMBER 2009

	Notes	2009 \$	2008 \$
CURRENT ASSETS			
Cash at bank	2	16477	17578
Investments	3	35002	20000
Payments in advance	4	<u>677</u>	
TOTAL CURRENT ASSETS		<u>52156</u>	<u>37578</u>
TOTAL ASSETS		<u>52156</u>	<u>37578</u>
CURRENT LIABILITIES			
Revenue Received in Advance	5	8131	0
TOTAL LIABILITIES		<u>8131</u>	<u>0</u>
NET ASSETS		<u>44025</u>	<u>37578</u>
MEMBERS FUNDS		<u>44025</u>	<u>37578</u>

STATEMENT OF CASH FLOWS

FOR YEAR ENDED 31 DECEMBER 2009

	Notes	2009 \$	2008 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts		53988	37303
Payments		-40668	-32403
Interest received		581	1647
NET CASH FLOWS FROM OPERATING ACTIVITIES	6	<u>13901</u>	<u>6547</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of assets		<u>-15002</u>	
NET CASH FLOWS FROM INVESTING ACTIVITIES		<u>-15002</u>	
NET (DECREASE)/INCREASE IN CASH HELD		-1101	6547
Cash at beginning of Financial year		<u>17578</u>	<u>11031</u>
CASH AT END OF FINANCIAL YEAR	2	<u>16477</u>	<u>17578</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 2009

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.

	2009 \$	2008 \$
2. CASH		
St George Bank	<u>16477</u> <u>16477</u>	<u>17578</u> <u>17578</u>
3. INVESTMENTS		
Term Deposit - St George Bank	<u>35002</u> <u>35002</u>	<u>20000</u> <u>20000</u>
4. PREPAYMENTS		
Australian Championships 2010	<u>677</u> <u>677</u>	<u> </u> <u> </u>
5. REVENUE RECEIVED IN ADVANCE		
Australian Championships 2010	<u>8131</u> <u>8131</u>	<u> </u> <u> </u>
6. RECONCILIATION OF NET CASH USED IN OPERATING ACTIVITIES TO OPERATING RESULT		
Operating result	6447	6547
Movement in prepayments	-677	
Movement in revenue received in advance	<u>8131</u>	
Net cash used in operating activities	<u>13901</u>	<u>6547</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 2009

From 1 January 2009 to 28 March 2009

President:	Glenn Bridgart
Vice-President	Leone Jansen
Secretary:	Ian Booth
Treasurer:	Claire Davey
Members:	Susie Sprague
	David Baldwin
	Adrian Sheppard
	Colin Mock
	Keith Conley
	Jonathon Miller
	Ron Simpson
	Jean Douglass

From 28 March 2009 to date

President:	Glenn Bridgart
Vice-President	Susie Sprague
Secretary:	Ian Booth
Treasurer:	Claire Edwards
Members:	Adrian Sheppard
	David Baldwin
	Jonathon Miller
	Ron Simpson
	Keith Conley
	Greg Terrill

Principal Activities

The organisation of Rogaining events in and around the ACT

Results:

During the year 2009 the Association conducted six events and had a profit of \$6447 for the year.

Signed on behalf of the Committee

Glenn Bridgart
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:

- I have obtained all information required by me in the course of the audit;
- 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
- the rules relating to the administration of the funds of the Association have been observed.

10 April 2010, Canberra ACT

Noel Luff BA CPA