

ACT ROGAINING ASSOCIATION INC

STATEMENT OF INCOME AND EXPENDITURE

FOR YEAR ENDED 31 DECEMBER 2021

	Notes	2021 \$	2020 \$
INCOME			
Event income		35994	18440
ACT Government Grant-administrative assistance		5000	5000
Donation		1000	0
Interest received		96	424
Membership subscriptions	7	0	0
		<u>42090</u>	<u>23864</u>
EXPENDITURE			
Bank charges		423	450
Pay Pal charges		1714	628
Event expenses		29837	21584
Insurance		2905	3472
Sundry payments			
- Miscellaneous expenses & equipment		1570	495
- Satellite phone operating costs		1083	1081
- Satallite phone		1720	0
- Teslin paper		880	4593
- Wristbands		0	452
- Virtual maps		414	0
- Computer		0	1199
- Glassware for trophies		1360	0
		<u>41906</u>	<u>33954</u>
NET PROFIT FOR YEAR		184	-10090
Members funds at 31 December 2020		<u>60119</u>	<u>70209</u>
MEMBERS FUNDS AT 31 DECEMBER 2021		<u>60303</u>	<u>60119</u>

The accompanying notes form an integral part of these accounts

ACT ROGAINING ASSOCIATION INC

**BALANCE SHEET
AT 31 DECEMBER 2021**

	Notes	2021 \$	2020 \$
CURRENT ASSETS			
Cash	2	21481	27003
Investments	3	38212	38116
Prepayments	6	610	0
TOTAL CURRENT ASSETS		<u>60303</u>	<u>65119</u>
NON-CURRENT ASSETS			
Plant and equipment	5	0	0
TOTAL NON-CURRENT ASSETS		<u>0</u>	<u>0</u>
TOTAL ASSETS		<u>60303</u>	<u>65119</u>
CURRENT LIABILITIES			
Revenue Received in Advance	4	0	5000
TOTAL LIABILITIES		<u>0</u>	<u>5000</u>
NET ASSETS		<u>60303</u>	<u>60119</u>
MEMBERS FUNDS		<u>60303</u>	<u>60119</u>

**STATEMENT OF CASH FLOWS
FOR YEAR ENDED 31 DECEMBER 2021**

	Notes	2021 \$	2020 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts		36994	28440
Payments		-42516	-33204
Interest received		96	424
NET CASH FLOWS FROM OPERATING ACTIVITIES	8	<u>-5426</u>	<u>-4340</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of assets		<u>-96</u>	<u>-424</u>
NET CASH FLOWS FROM INVESTING ACTIVITIES		<u>-96</u>	<u>-424</u>
NET (DECREASE)/INCREASE IN CASH HELD		-5522	-4764
Cash at beginning of Financial year		27003	31767
CASH AT END OF FINANCIAL YEAR	2	<u>21481</u>	<u>27003</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 2021

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.

	2021	2020
	\$	\$
2. CASH		
St George Bank	16617	25805
Petty Cash	147	147
Pay Pal	4717	1051
	<u>21481</u>	<u>27003</u>
3. INVESTMENTS		
Term Deposit - St George Bank	38212	38116
	<u>38212</u>	<u>38116</u>
4. REVENUE RECEIVED IN ADVANCE		
ACT Government Grant	0	5000
	<u>0</u>	<u>5000</u>
5. FIXED ASSETS		
Plant and equipment		
- at cost	16820	16820
less accumulated depreciation	16820	16820
Written down value	<u>0</u>	<u>0</u>
6. PREPAYMENTS		
ACT Rogaining Championships	610	0
	<u>610</u>	<u>0</u>
7. MEMBERSHIP FEES		
<p>Membership fees are now included as part of an event fee. By entering an event an individual is deemed to be a member of the Association.</p>		
8. RECONCILIATION OF NET CASH USED IN OPERATING ACTIVITIES TO OPERATING RESULT		
Operating result	184	-10090
Movement in prepayments	-610	750
Movement in revenue received in advance	-5000	5000
Net cash used in operating activities	<u>-5426</u>	<u>-4340</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 2021

From 1 January 2021 to 7 March 2021

President:	Stephen Goggs
Vice-President	Keira Doherty
Secretary:	Jiaying Goh
Treasurer:	Brad Vallette
Members:	David Baldwin
	Jean Douglass
	Nick Lhuede
	Benita Somerville
	Tom Banks
	Fergus Macleod
	Julie Quinn

From 7 March 2021 to date

President:	Stephen Goggs
Vice-President	Keira Banks
Secretary:	Jiaying Goh
Treasurer:	Nick Lhuede
Members:	David Baldwin
	Jean Douglass
	Fergus Macleod
	Jonathan Miller
	Julie Quinn
	Benita Somerville
	Brad Vallette

Principal Activities

The organisation of Rogaining events in and around the ACT

Results:

During the year 2021 the Association conducted five events and had a profit of \$184 for the year.

Signed on behalf of the Committee



Stephen Goggs
President:

16/2/22



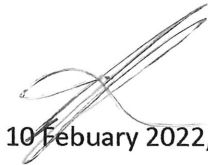
Nick Lhuede
Treasurer

16/2/22

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.



10 February 2022, Canberra ACT

Noel Luff BA