

ACT ROGAINING ASSOCIATION INC
STATEMENT OF INCOME AND EXPENDITURE
FOR YEAR ENDED 31 DECEMBER 2022

	Notes	2022 \$	2021 \$
INCOME			
Event income		65338	35994
ACT Government Grant-administrative assistance		6100	5000
Donation		0	1000
Interest received		54	96
Membership subscriptions	7	0	0
		<u>71492</u>	<u>42090</u>
EXPENDITURE			
Bank charges		423	423
Pay Pal charges		1817	1714
Event expenses		51691	29837
Insurance		4665	2905
Sundry payments			
- Miscellaneous expenses & equipment		1585	1570
- Satellite phone operating costs		837	1083
- Expenses from the previous year		3988	0
- First Aid Course		3858	0
- Satallite phone		2375	1720
- Teslin paper		5363	880
- Shirts		1772	0
- Virtual maps		0	414
- Life members shield		1170	0
- Mugs		2089	0
- Glassware for trophies		0	1360
		<u>81633</u>	<u>41906</u>
NET PROFIT FOR YEAR		-10141	184
Members funds at 31 December 2021		<u>60303</u>	<u>60119</u>
MEMBERS FUNDS AT 31 DECEMBER 2022		<u><u>50162</u></u>	<u><u>60303</u></u>

The accompanying notes form an integral part of these accounts

ACT ROGAINING ASSOCIATION INC
BALANCE SHEET
AT 31 DECEMBER 2022

	Notes	2022 \$	2021 \$
CURRENT ASSETS			
Cash	2	50162	21481
Investments	3	0	38212
Prepayments	6	0	610
TOTAL CURRENT ASSETS		<u>50162</u>	<u>60303</u>
NON-CURRENT ASSETS			
Plant and equipment	5	0	0
TOTAL NON-CURRENT ASSETS		<u>0</u>	<u>0</u>
TOTAL ASSETS		<u>50162</u>	<u>60303</u>
NET ASSETS		<u><u>50162</u></u>	<u><u>60303</u></u>
MEMBERS FUNDS		<u><u>50162</u></u>	<u><u>60303</u></u>

The accompanying notes form an integral part of these accounts

STATEMENT OF CASH FLOWS
FOR YEAR ENDED 31 DECEMBER 2022

	Notes	2022 \$	2021 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts		71438	36994
Payments		-81023	-42516
Interest received		54	96
NET CASH FLOWS FROM OPERATING ACTIVITIES	7	<u>-9531</u>	<u>-5426</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Sale of assets		38249	0
Purchase of assets		<u>-37</u>	<u>-96</u>
NET CASH FLOWS FROM INVESTING ACTIVITIES		<u>38212</u>	<u>-96</u>
NET (DECREASE)/INCREASE IN CASH HELD		28681	-5522
Cash at beginning of Financial year		<u>21481</u>	<u>27003</u>
CASH AT END OF FINANCIAL YEAR	2	<u><u>50162</u></u>	<u><u>21481</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 2022

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.

	2022	2021
	\$	\$
2. CASH		
St George Bank	48779	16617
Petty Cash	396	147
Pay Pal	987	4717
	<u>50162</u>	<u>21481</u>
3. INVESTMENTS		
Term Deposit - St George Bank	0	38212
	<u>0</u>	<u>38212</u>
5. FIXED ASSETS		
Plant and equipment		
- at cost (NavLight)	16820	16820
less accumulated depreciation	16820	16820
Written down value	<u>0</u>	<u>0</u>
6. PREPAYMENTS		
ACT Rogaining Championships	0	610
	<u>0</u>	<u>610</u>
7. MEMBERSHIP FEES		
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.		
8. RECONCILIATION OF NET CASH USED IN OPERATING ACTIVITIES TO OPERATING RESULT		
Operating result	-10141	184
Movement in prepayments	610	-610
Movement in revenue received in advance	0	-5000
Net cash used in operating activities	<u>-9531</u>	<u>-5426</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 2022

From 1 January 2022 to 6 March 2022

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

From 6 March 2022 to date

President:	Stephen Goggs
Vice-President	Keira Banks
Secretary:	Jiaying Goh
Treasurer:	Nick Lhuede
Members:	David Baldwin Jean Douglass Benita Somerville Brad Vallette Jonathon Fearn Greg Hosking Sarah Buckerfield Lachlan Prien

Principal Activities

The organisation of Rogaining events in and around the ACT

Results:

During the year 2022 the Association conducted seven events and had a loss of \$10141 for the year.

Signed on behalf of the Committee



Stephen Goggs
President:

19/2/23



Nick Lhuede
Treasurer

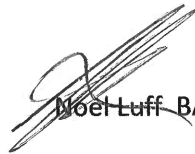
19/2/2023

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.

17 February 2022, Canberra ACT


Noel Luff BA