



Australasian Road Rescue Organisation Inc.

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Annual Financial Report Presented to the Annual General Meeting – 30th April 2020

By Tim Fox, Governance & Compliance Officer

For the financial year 1 March 2019 to 29 February 2020

Mr President and Fellow Members,

I am pleased to present ARRO's financial statement for the financial year ended 29 February 2020.

Our last financial year saw the annual Australasian Rescue Challenge staged in Dubbo and jointly hosted by Fire and Rescue NSW and NSW SES. The event was considered a great success from both a learning and networking perspective however hosting the event in a regional centre incurs increased costs to ARRO particularly around the movement of the Challenge Management Team with this aspect seeing another leg added to their travels. ARRO incurred in the vicinity of \$61,461 in staging ARC19 with the big-ticket items being \$28,516 on accommodation and \$21,129 on travel and a further \$8,022 on allowances. ARRO received \$18,838 income from the event with \$10,500 being paid by the hosts for team licence fees whilst the remainder of the income was received from CMT members funding 50% accommodation to secure individual rooms. Overall, ARC19 saw ARRO incur \$42,623 in expenses.

Other income received during the financial year saw one Gold sponsor furnish their payment before the EOFY deadline realising \$15,590 into the coffers. Our other Gold sponsor deposited their funds two days into the new financial year, and this will be projected in next year's report. Agency membership injected \$21,166 whilst individual membership provided \$8,907. It is pleasing to note that six new agencies, primarily ambulance agencies have now joined ARRO as members and this naturally adds to our financial bottom line. With several more ambulance agencies still to join will see ARRO positioned well for the future. Associate and Affiliate memberships injected another \$2,500 respectively. ARRO received \$1,293 in interest off our three accounts and made \$1,297 on merchandising sales. ARRO's overall income for the 2019/20 financial year was \$69,921.

Our Profit and Loss report tabled here tonight provides a breakdown of expenditure for the 2019/2020 financial year and apart from the costs incurred with ARC19 as mentioned above we also saw other items of interest being an outlay of \$10,000 to support two teams attend WRC19 along with another \$3,000 going to support one of our Assessors attend the event. \$15,000 funded the annual Executive Officer stipend which was the amount set on its formation in 2006 and has remained constant despite the increased workload surrounding this Officers duty. We also saw \$6,940 fund our various insurance schemes and just under \$2,500 was consumed with corporate apparel.

The accumulated equity at the end of the financial year totals \$121,287 which is a decrease from last financial year of approximately \$40,000 which was \$167,212.

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Overall, the financial expenses for 2019/20 totalled \$115,847 against an income stream of \$69,921 and therefore this report reflects an operating loss of \$45,925.

The two operating accounts with NAB, the cash management account shows \$14,254.34 and the community fee saver showing \$42,633.26 at the end of our financial year (29 February 2020). An additional \$64,399.21 sits within our term deposit account with this accounts interest being directed into our cash management (operating) account. Overall interest from the term deposit account and the two working accounts totalled \$1,293.17. Our final cash at bank position for the financial ending 29 February 2020 shows ARRO with a balance of \$121,286.81 which is a decrease of \$45,925.24 from the 2018/19 financial year.

The Executive Officer will now submit documentation on behalf of ARRO to Consumer Affairs Victoria certifying that the Annual Statement is a "true and fair" record of the financial position of the Association.

I move that: "The financial report be adopted."

Tim Fox AFSM
Governance & Compliance Officer