

# HBG Not-For-Profit - Association Report

Cycling Without Age - Australia Incorporated

ABN 49 983 449 368

For the year ended 31 December 2020

Prepared by Heaney Business Group

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## Committee's Report

### Cycling Without Age - Australia Incorporated For the year ended 31 December 2020

#### Committee's Report

Your committee members submit the financial report of Cycling Without Age - Australia Incorporated for the financial year ended 31 December 2020.

#### Committee Members

The names of committee members throughout the year and at the date of this report are:

Committee Member	Position	Date Started	Experience	Qualification
Angela Hird	Chairperson	02/11/2019		
Tim Rogers	Deputy Chairperson/ Acting Secretary	02/11/2019		
Timothy McGrath	Treasurer	01/01/2018		
Dick van den Dool	Ordinary Member	02/11/2019		

#### Meetings of Committee Members

During the financial year, a number of committee meetings were held. Attendances by each of committee member during the year were as follows:

Committee Members Name	Number Eligible to Attend	Number Attended
Angela Hird	12	12
Tim Rogers	12	12
Timothy McGrath	12	12
Dick van den Dool	12	12

#### Principal Activities

To support and promote Cycling Without Age and its affiliates throughout Australia.

#### Operating Result

The profit for the financial year amounted to, as per below:

2020     \$95,574.04

2019     \$97,418.92

#### Going Concern

This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the association to continue to operate as a going concern is dependent upon the ability of the association to generate sufficient cashflows from operations to meet its liabilities. The members of the association believe that the going concern assumption is appropriate.

Signed in accordance with a resolution of the Members of the Committee on:



Angela Hird (President)

Date 27 / 05 / 2021



Timothy McGrath (Treasurer)

Date 27 / 05 / 2021

# Income and Expenditure Statement

## Cycling Without Age - Australia Incorporated For the year ended 31 December 2020

	2020	2019
<b>Income</b>		
Grants	22,445	74,957
Donations	126,772	26,432
Other Income	16,635	29,483
Profit/Loss on Sale of Trishaws	-	2,015
<b>Total Income</b>	<b>165,852</b>	<b>132,887</b>
<b>Gross Surplus</b>	<b>165,852</b>	<b>132,887</b>
<b>Other Income</b>		
Interest Income	10	45
<b>Total Other Income</b>	<b>10</b>	<b>45</b>
<b>Expenditure</b>		
Accounting Fees	350	1,156
Advertising	-	900
Bank Fees	431	60
Consumables	287	439
Depreciation	24,327	10,534
Entertainment	618	-
Fees & Charges	7,324	1,138
Honorarium Expenses	909	-
Insurance	16,204	4,670
Interest Expense	1,157	-
Meeting Room Expenses	1,264	3,368
Motor Vehicles	-	366
Printing & Stationery	822	2,419
Registration	187	-
Repairs and Maintenance	-	17
Subscriptions	7,418	998
Sundry Expenses	975	1,336
Telephone & Internet	27	45
Trishaw Freight	3,146	4,773
Trishaw Repairs & Maintenance	4,840	3,293
<b>Total Expenditure</b>	<b>70,288</b>	<b>35,513</b>
<b>Current Year Surplus/ (Deficit) Before Income Tax Adjustments</b>	<b>95,574</b>	<b>97,419</b>
<b>Current Year Surplus/(Deficit) Before Income Tax</b>	<b>95,574</b>	<b>97,419</b>
<b>Net Current Year Surplus After Income Tax</b>	<b>95,574</b>	<b>97,419</b>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

# Assets and Liabilities Statement

## Cycling Without Age - Australia Incorporated As at 31 December 2020

	NOTES	31 DEC 2020	31 DEC 2019
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	2	21,768	20,160
Trade and Other Receivables	3	16,527	28
<b>Total Current Assets</b>		<b>38,295</b>	<b>20,187</b>
<b>Non-Current Assets</b>			
Plant and Equipment and Vehicles	4	160,269	86,234
<b>Total Non-Current Assets</b>		<b>160,269</b>	<b>86,234</b>
<b>Total Assets</b>		<b>198,564</b>	<b>106,422</b>
<b>Liabilities</b>			
Current Liabilities	3	-	4,640
<b>Non-Current Liabilities</b>			
Other Non-Current Liabilities	5	1,208	-
<b>Total Non-Current Liabilities</b>		<b>1,208</b>	<b>-</b>
<b>Total Liabilities</b>		<b>1,208</b>	<b>4,640</b>
<b>Net Assets</b>		<b>197,356</b>	<b>101,782</b>
<b>Member's Funds</b>			
Capital Reserve		197,356	101,782
<b>Total Member's Funds</b>		<b>197,356</b>	<b>101,782</b>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

## Statement of Cashflows

### Cycling Without Age - Australia Incorporated For the year ended 31 December 2020

	2020	2019
<b>Operating Activities</b>		
Receipts From Customers	126,772	26,432
Interest Received	10	45
Finance Costs	(1,624)	(67)
Cash Receipts From Other Operating Activities	35,657	132,302
Cash Payments From Other Operating Activities	(47,715)	(29,296)
<b>Net Cash Flows from Operating Activities</b>	<b>113,100</b>	<b>129,416</b>
<b>Investing Activities</b>		
Payment for Property, Plant and Equipment	(98,362)	(105,955)
<b>Net Cash Flows from Investing Activities</b>	<b>(98,362)</b>	<b>(105,955)</b>
<b>Other Activities</b>		
Other Activities	(13,130)	(4,549)
<b>Net Cash Flows from Other Activities</b>	<b>(13,130)</b>	<b>(4,549)</b>
<b>Net Cash Flows</b>	<b>1,609</b>	<b>18,913</b>
<b>Cash and Cash Equivalents</b>		
Cash and cash equivalents at beginning of period	20,160	1,247
Cash and cash equivalents at end of period	21,768	20,160
<b>Net change in cash for period</b>	<b>1,609</b>	<b>18,913</b>

# Statement of Changes in Equity

## Cycling Without Age - Australia Incorporated For the year ended 31 December 2020

	2020	2019
<b>Equity</b>		
Opening Balance	101,782	4,363
<b>Increases</b>		
Profit for the Period	95,574	97,419
<b>Total Increases</b>	<b>95,574</b>	<b>97,419</b>
<b>Total Equity</b>	<b>197,356</b>	<b>101,782</b>



# Notes to the Financial Statements

## Cycling Without Age - Australia Incorporated For the year ended 31 December 2020

### 1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act 2015 Western Australia. The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

#### Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

#### Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

#### Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

#### Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

All revenue is stated net of the amount of goods and services tax.

## Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

	2020	2019
<b>2. Cash on Hand</b>		
Bendigo Bank Account	21,768	20,160
<b>Total Cash on Hand</b>	<b>21,768</b>	<b>20,160</b>

	2020	2019
<b>3. Trade and Other Receivables</b>		
<b>Trade Receivables</b>		
Accounts Receivable	7,035	28
<b>Total Trade Receivables</b>	<b>7,035</b>	<b>28</b>
<b>Other Receivables</b>		
ATO Integrated Client Account	682	-
GST	8,810	(4,640)
<b>Total Other Receivables</b>	<b>9,492</b>	<b>(4,640)</b>
<b>Total Trade and Other Receivables</b>	<b>16,527</b>	<b>(4,612)</b>

	2020	2019
<b>4. Plant and Equipment, Motor Vehicles</b>		
<b>Plant and Equipment</b>		
Plant and Equipment at Cost	193,668	95,306
Accumulated Depreciation of Plant and Equipment	(33,399)	(9,071)
<b>Total Plant and Equipment</b>	<b>160,269</b>	<b>86,234</b>
<b>Total Plant and Equipment, Motor Vehicles</b>	<b>160,269</b>	<b>86,234</b>

	2020	2019
<b>5. Trade &amp; Other Payables</b>		
<b>Non-current Liabilities</b>		
IQumulate Funding	1,236	-
Less Unexpired Interest IQumulate Funding	(28)	-
<b>Total Non-current Liabilities</b>	<b>1,208</b>	<b>-</b>
<b>Total Trade &amp; Other Payables</b>	<b>(1,208)</b>	<b>-</b>

These notes should be read in conjunction with the attached compilation report.

## Depreciation Schedule

### Cycling Without Age - Australia Incorporated For the year ended 31 December 2020

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
<b>Plant &amp; Equipment</b>						
Canning trioBike Taxi	13,999	-	13,999	-	126	13,873
Fremantle trioBike taxi	13,999	12,877	-	-	3,219	9,658
Gold Coast - Bicycles	1,025	-	1,025	-	58	967
Gold Coast North trioBike Taxi	13,999	-	13,999	-	126	13,873
Gold Coast North trioBike Taxi	13,999	-	13,999	-	126	13,873
Marquee	1,308	1,252	-	-	188	1,064
Marquee	360	357	-	-	89	268
Melville Rotary Trailer (1TTB 686)	3,350	2,337	-	-	584	1,753
Parramatta trioBike Taxi	13,999	-	13,999	-	126	13,873
Robin Hood trioBike Taxi	13,999	12,877	-	-	3,219	9,658
Rockingham trailer (1TU0712)	5,455	4,887	-	-	1,222	3,665
Rockingham trioBike Taxi	13,999	12,877	-	-	3,219	9,658
Rottnest TrioBike Taxi	13,999	12,676	-	-	3,169	9,507
Small trishaw	182	-	182	-	72	109
Sunshine Coast	13,999	-	13,999	-	184	13,816
Sunshine Coast TrioBike Taxi	13,999	12,676	-	-	3,169	9,507
Sunshine Coast TrioBike Taxi	13,999	12,676	-	-	3,169	9,507
Sunshine Coast Van Raam (Wheelchair)	13,999	-	13,999	-	908	13,091
Trailer Signage	270	212	-	-	53	159
Trailer Signage Rockingham	569	531	-	-	133	398
York trioBike Taxi	13,160	-	13,160	-	1,167	11,993
<b>Total Plant &amp; Equipment</b>	<b>193,667</b>	<b>86,234</b>	<b>98,362</b>	<b>-</b>	<b>24,327</b>	<b>160,269</b>
<b>Total</b>	<b>193,667</b>	<b>86,234</b>	<b>98,362</b>	<b>-</b>	<b>24,327</b>	<b>160,269</b>


## True and Fair Position

### Cycling Without Age - Australia Incorporated For the year ended 31 December 2020

#### Annual Statements Give True and Fair View of Financial Position and Performance of the Association

We, Angela Hird, and Timothy McGrath, being members of the committee of Cycling Without Age - Australia Incorporated, certify that -

The statements attached to this certificate give a true and fair view of the financial position and performance of Cycling Without Age - Australia Incorporated during and at the end of the financial year of the association ending on 31 December 2020.

Signed: 

Dated: 27 / 05 / 2021

Signed: 

Dated: 27 / 05 / 2021