



BICYCLES FOR HUMANITY (WA) INC
ABN 66 157 631 327

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

BICYCLES FOR HUMANITY WA (INC)

DECLARATION BY THE BOARD OF DIRECTORS ('BOARD') FOR THE YEAR ENDED 30 JUNE 2025

The Board of Bicycles For Humanity (WA) Inc ("Association") has determined that the Association is not a reporting entity. The Board has determined that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the accounts.

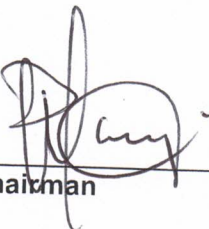
In the opinion of the Board of Bicycles For Humanity (WA) Inc:

1 a) The Statement of Profit or Loss and Other Comprehensive Income gives a true and fair view of the result of the Association for the year 1 July 2024 to 30 June 2025; and

b) The Statement of Financial Position gives a true and fair view of the state of affairs of the Association as at 30 June 2025.

2 At the date of this statement, there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Board and is signed for and on behalf of the Board by:


Chairman
Director

Date: 17 September 2025

BICYCLES FOR HUMANITY WA (INC)

Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2025

	30-Jun-25	30-Jun-24
	\$	\$
Income		
Bike & Bike goods sales	50,490	30,592
Donations	89,994	56,146
Interest received	6,590	6,024
VolunteerWA Grant	2,050	1,500
Other income	4,213	1,468
Total Income	153,337	95,730
Expenses		
Amenities	1,195	1,101
Bank charges & commissions	690	425
Depreciation	13,446	9,240
Electricity	616	567
Freight & Transport	41,452	21,466
Insurance	3,666	2,179
Licence fees	-	1,145
Membership fee - VolunteerWA	170	170
Motor Vehicle running costs	2,706	1,541
Office supplies & postage	1,532	757
Promotions	3,804	3,538
Renovation costs	2,829	1,116
Rent	31,759	28,810
Security and OHS Equipment	293	-
Shipping containers	7,400	8,205
Tools, Fabrication & Bicycle parts	6,860	6,644
Telephone & internet costs	2,173	1,141
Volunteer costs (training, workwear)	1,533	275
Total Expenses	122,124	88,320
Surplus for the Year	31,213	7,410

BICYCLES FOR HUMANITY WA (INC)

Statement of Financial Position as at 30 June 2025

	NOTE	30-Jun-25 \$	30-Jun-24 \$
Current Assets			
Cash	6	205,052	156,562
Other receivables	7	11,602	17,717
Total Current Assets		<u>216,654</u>	<u>174,279</u>
Non Current Assets			
Rental Bond		7,438	7,438
Motor vehicle, property, plant & equipment	8	63,543	75,088
Total Non Current Assets		<u>70,981</u>	<u>82,526</u>
Total Assets		<u>287,635</u>	<u>256,805</u>
Current Liabilities			
Payables	9	-	383
Total Liabilities		<u>-</u>	<u>383</u>
Net Assets		<u>287,635</u>	<u>256,422</u>
Accumulated Funds			
Balance at Beginning of the Year		256,422	249,012
Surplus for the Year		31,213	7,410
Accumulated Funds at end of Year		<u>287,635</u>	<u>256,422</u>

BICYCLES FOR HUMANITY WA (INC)

Bicycles for Humanity WA (Inc)

Statement of Cash Flows

for the year ended 30 June 2025

	30-Jun-25	30-Jun-24
	\$	\$
Cash Flows from Operating Activities		
Interest received	5,415	5,727
Donations received	89,994	57,466
Bike sales & other	57,839	32,060
VolunteerWA Grant	2,050	1,500
Payments to suppliers	(104,908)	(85,879)
Net cash inflow from operating activities	50,390	10,874
Cash Flows from Investing Activities		
Purchase of motor vehicle, property, plant and equipment	(1,900)	(27,140)
Net cash outflow from investing activities	(1,900)	(27,140)
Cash Flow from Financing Activities		
Bond	-	-
Net cash outflow from financing activities	-	-
Net increase/(decrease) in cash held	48,490	(16,266)
Cash at the beginning of the financial year	156,562	172,828
Cash at the End of the Financial Year	205,052	156,562

BICYCLES FOR HUMANITY WA (INC)

Notes to and forming part of the Financial Statements for the year ended 30 June 2025

Note 1 - Statement of Significant Accounting Policies

These financial statements are a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Association, pursuant to the constitution of the Association and the requirements of the Australian Charities and Not-for-profits Commission Act 2012, the Association Incorporation Act of WA and associated regulations. The Board has determined that the Association is not a reporting entity.

The statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of the following applicable Accounting Standards and other mandatory professional reporting requirements:

AASB 101 'Presentation of Financial Statements',
AASB 107 'Statement of Cash Flows',
AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors',
AASB 1048 'Interpretation of Standards'; and
AASB 1054 'Australian Additional Disclosures', as appropriate for not-for-profit oriented entities.

No other applicable Accounting Standard's or mandatory professional reporting requirements have been applied.

The financial statements are prepared on an accrual basis. They are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuation of non-current assets. The accounting policies adopted are consistent with those of the previous year.

Going Concern

The financial statements have been prepared on a going concern basis, which contemplates continuity of normal activities of the Association. The ability of the Association to continue as a going concern will be dependent upon the continued receipt of donations from the various corporate sponsors, donors and grants.

Motor vehicle, Property, Plant & equipment

Motor vehicle, property, plant & equipment are included at cost. All fixed assets are depreciated over their estimated useful lives commencing from the time the asset is held ready for use.

Note 2 – Non cash Contributions

Non-cash contributions and certain direct payments by sponsors and volunteers for services and products have not been included as income.

BICYCLES FOR HUMANITY WA (INC)

Notes to and forming part of the Financial Statements for the year ended 30 June 2025

Note 3 - Corporate Donations

Cash contributions and certain direct payments by sponsors have been included as income.

Note 4 - Income Tax

The Australian Tax Office, on the basis that the Association is a not for profit organization, allows the Association to be exempt from Income Tax.

Note 5 - GST

The entity is registered for GST. Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

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 tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Note 6 – Cash

	2025 \$	2024 \$
Cash (Westpac Acc 187)	3,689	3,048
Cash Management account (Westpac Acc 195)	28,984	3,440
Donation Acc (Westpac Acc 430)	20,963	23,582
Macquarie Term Deposit 1 (Acc 384)	33,510	32,343
Macquarie Term Deposit 2 (Acc 689)	55,934	53,979
Macquarie Term Deposit 3 (Acc 421)	30,000	-
Westpac Term Deposit (Acc 919)	30,000	40,000
Westpac Debit card	1,015	-
Petty Cash	957	170
	205,052	156,562

BICYCLES FOR HUMANITY WA (INC)

Note 7 – Other Receivables

	2025 \$	2024 \$
Current		
Pledges Receivable	2,760	5,896
GST Refund	6,327	8,246
Accrued interest	2,515	1,340
Insurance prepayment	-	2,235
	<u>11,602</u>	<u>17,717</u>
Non-Current		
Rental Bond	7,438	7,438
	<u>7,438</u>	<u>7,438</u>

Note 8 – Motor Vehicle, Property, Plant & Equipment

	2025 \$	2024 \$
Leasehold improvements		
Mezzanine Level		
Cost	38,200	38,200
Accumulated depreciation	(16,181)	(8,720)
	<u>22,019</u>	<u>29,480</u>
Airconditioners		
Cost	19,195	19,195
Accumulated depreciation	(356)	(356)
	<u>18,839</u>	<u>18,839</u>
	<u>40,858</u>	<u>48,319</u>
Furniture and fixtures		
Cost	1,500	1,500
Accumulated depreciation	(504)	(309)
	<u>996</u>	<u>1,191</u>
Motor vehicle		
Cost	24,345	24,345
Accumulated depreciation	(6,403)	(1,534)
	<u>17,942</u>	<u>22,811</u>
Workshop equipment		
Cost	4,695	2,795
Accumulated depreciation	(948)	(28)
	<u>3,747</u>	<u>2,767</u>
Total Motor Vehicle, Property, Plant & Equipment	<u>63,543</u>	<u>75,088</u>

BICYCLES FOR HUMANITY WA (INC)

Note 8 – Motor Vehicle, Property, Plant & Equipment (continued)

Movements in the carrying amounts of each class of property, plant & equipment at the beginning and end of the current financial period is as set out below:

	2025 \$	2024 \$
Leasehold improvements		
Balance at the beginning of year	48,319	55,801
Additions	-	-
Disposals	-	-
Depreciation expense	(7,461)	(7,482)
Carrying amount at the end of the year	40,858	48,319
Furniture and fixtures		
Balance at the beginning of year	1,191	1,387
Additions	-	-
Disposals	-	-
Depreciation expense	(195)	(196)
Carrying amount at the end of the year	996	1,191
Motor vehicle		
Balance at the beginning of year	22,811	-
Additions	-	24,345
Disposals	-	-
Depreciation expense	(4,869)	(1,534)
Carrying amount at the end of the year	17,942	22,811
Workshop equipment		
Balance at the beginning of year	2,767	-
Additions	1,900	2,795
Disposals	-	-
Depreciation expense	(920)	(28)
Carrying amount at the end of the year	3,747	2,767
Total Motor Vehicle, Property, Plant & Equipment	63,543	75,088

Note 9 – Payables

	2025 \$	2024 \$
Trade payables and accruals	-	383
	-	383

SENATE ACCOUNTING

CERTIFIED PRACTISING ACCOUNTANT
REGISTERED COMPANY AUDITOR
PRINCIPAL AUDITOR: RODNEY KIDD FCPA

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BICYCLES FOR HUMANITY WA (INC)

Scope

I have audited the financial statements of Bicycles for Humanity WA (INC) which has been classified as a non-general purpose account, for the year ended 30 June 2025.

The Association's committee is responsible for the preparation of the financial statements. The information the statements contain, and the accounting policies used are determined by the committee so as to meet the needs of the members. I have conducted an independent audit of these accounts in order to express an opinion on them to the members.

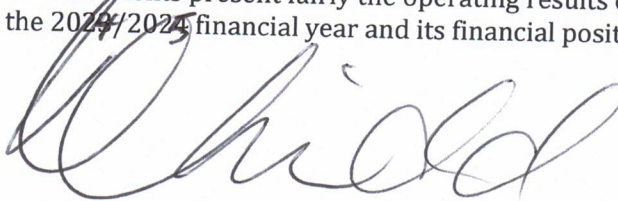
I disclaim any assumption of responsibility, for any reliance on this report or these accounts, to any person other than the members, or for any purpose other than for which they were prepared.

My audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether these accounts are free of material misstatements. My audit procedures include an examination, on a test basis, of evidence supporting the amounts shown in these accounts. These tests have been undertaken to form an opinion as to whether, in all material respects, these accounts are fairly presented.

My audit opinion expressed in this report has been formed on this basis.

Audit Opinion

In my opinion, the financial statements present fairly the operating results of Bicycles for Humanity WA (INC) for the 2024/2025 financial year and its financial position at 30 June 2025.



Signature of Auditor:

Name of Auditor:

RODNEY THOMAS KIDD FCPA
REGISTERED COMPANY AUDITOR

17 September 2025

RTK:srk:2526-004

25 Claremont Crescent, CLAREMONT WA 6010
PHONE: (08) 9385 4122 MOBILE: 0417 140 424/0417 140 244 ABN: 19 420 960 258
Please use email: rodneykidd1@gmail.com