bicycles for humanity
WESTERN AUSTRALIA

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		**216,654**	174,279
Non Current Assets			
Rental Bond		**7,438**	7,438
Motor vehicle, property, plant & equipment	8	**63,543**	75,088
Total Non Current Assets		**70,981**	82,526
Total Assets		**287,635**	256,805
Current Liabilities			
Payables	9	**-**	383
Total Liabilities		**-**	383
Net Assets		**287,635**	256,422
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		**287,635**	256,422

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
	11,602	17,717
Non-Current		
Rental Bond	**7,438**	7,438
	7,438	7,438

Note 8 – Motor Vehicle, Property, Plant & Equipment

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

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

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