



bicyclesforhumanity.com
PERTH • WESTERN AUSTRALIA

Bicycles for Humanity (WA) Inc.

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24 August 2012

CHAIRMAN'S REPORT - 2012

The Perth chapter of Bicycles for Humanity is truly up and running. Let me just list the main achievements since the first meeting of interested people on March 31, 2011:

- Established a steering committee to guide formal establishment of the Perth Chapter;
- Adoption of Bicycles for Humanity (WA) Constitution at first AGM on 6 July 2011 and Certificate of Incorporation issued on 10 August 2011;
- Charitable Collections Licence issued 15 December 2011;
- Raised around \$20,000 cash in Foundation Sponsorship and received invaluable in-kind support from a number of service providers;
- Assembled a volunteer list of people willing to assist with collection, preparation and packing of bikes;
- Collected over 1500 bicycles of all shapes and sizes;
- Developed relationships with a number of State, Local Government and private organisations to recycle used bikes;
- Prepared, packed and shipped 680 bikes in two containers to Namibia;
- Third container, holding another [350] bikes packed and ready for shipping;
- Established regular contact with B4H Chapters in Melbourne and Sydney to share experience and common administrative costs;
- Plans for moving to a more permanent storage and workshop facility in due course progressing well;
- Well placed to continue shipping at least 2 container loads of bicycles per year.

Most gratifying is the impact that all this effort is having on communities in Namibia. Our first container supported the establishment of a new Bicycling Empowerment Centre in Mondesa township in Swakopmund. This BEC is run in partnership between Mr Elephant (BEC operator in nearby DRC township) and Catholic Aids Action (CAA). In an email Joseph Tjitikulu, leader of CAA in Orongo Province expressed his appreciation of our efforts on behalf of the Mondesa community in this way, *"Please forward our gratitude to the community in Perth and your organization Bicycles for Humanity for their kind gesture to open their hearts and hands to the less fortunate people of our society."* Joseph went on to say *"This project will definitely put a smile on the faces of the*

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volunteers who are directly involved in the project and I believe also on their families that are benefiting from our volunteers."

The second container was used by Bicycling Empowerment Network in Namibia to re-supply 7 of the existing BECs – chosen on their track record for making real community contributions. Feedback from Duweltjie Bicycle Shop in Keetmanshoop reads (sic) - *"We r greatfull 4 your support,,,,. It helpz us alot"* and from Rainbow Bicycle shop in Rehoboth says: *"This is a short note to thank you very very much for the bicycles received at the Rehoboth Rainbow Bicycle Shop. We are very appreciative of the effort you make to help us continue with the projects through the assistance of the Bicycle empowerment network. This project teaches a lot and empowers us to support ourselves through the funds generated. May you blessed always as you are a blessing to our activities."*

This heartfelt feedback leaves me in no doubt that all our wonderful volunteers can be justly proud of their efforts and the generosity of our sponsors and supporters is well rewarded. We can also be proud of our allocation of scarce resources . 96% of our expenditure went directly to shipping bikes, including cost of containers and insurance. On behalf of the committee I would like to add my sincere thanks to the volunteers, sponsors and supporters who make it all possible.

A handwritten signature in black ink, appearing to read 'David Tucker', with a stylized flourish at the end.

David Tucker
Chairman

BICYCLES FOR HUMANITY (WA) INC
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2012

RESHAM SINGH
Chartered accountant
PO Box 43
Como WA 6952
Phone: 0413011612

BICYCLES FOR HUMANITY (WA) INC

DECLARATION BY THE BOARD OF MANAGEMENT FOR THE PERIOD ENDED 30 June 2012

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

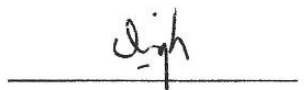
In the opinion of the Committee of the Bicycles For Humanity (WA) Inc:

- 1
 - a) The income and expenditure statement gives a true and fair view of the result of the organisation for the period ended 30 June 2012; and
 - b) The balance sheet gives a true and fair view of the state of affairs of the organisation as at 30 June 2012.
- 2 At the date of this statement, there are reasonable grounds to believe that the organisation will be able to pay its debts as and when they fall due.

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



Chairman



Treasurer

21/8/12

Bicycles for Humanity WA (Inc)
Balance Sheet
As at 30 June 2012

	2012
	\$
Current Assets	
Cheque Account	3,662
Cash Reserve Acc	6,276
Total Current Assets	<u>9,938</u>
Non Current Assets	
Office Equipment	
& Building Improvements	0
Less: Accumulated Depreciation	0
Total Non Current Assets	<u>0</u>
Total Assets	<u><u>9,938</u></u>
Liabilities	
Amounts Payable	0
Total Liabilities	<u>0</u>
Net Assets	<u><u>\$9,938</u></u>
Accumulated Funds	
Balance at Beginning of the Year	0
Surplus for the period	9,938
Total Equity	<u><u>\$9,938</u></u>

Bicycles for Humanity WA (Inc)
Income and expenditure statement
For the period ended 30 June 2012

	2012
	\$
Income	
Bike Auction	270
Corporate Sponsor's Donations	20434
Interest Received	262
Net Film Show Proceeds	570
Other Donations	518
Sale of Bikes	2440
Total Income	\$24,494
Expenses	
Bank Charges	10
Bicycle Parts	73
Containers	3520
Corporate charges	188
Freight	9038
Insurance	1410
Loading Container	65
Printing/Stationary/	
Postage/Office Supplies	252
Total Expenses	14,556
Net Surplus for the period	\$9,938

BICYCLES FOR HUMANITY (WA) INC

Notes to and forming part of the Financial Statements For the period ended 30 June 2012

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 organisation, pursuant to the constitution of the organisation and the requirements of the Association Incorporation Act of WA. The committee has determined that the Organisation is not reporting an entity.

The statements have been prepared in accordance with the requirements of the following applicable Accounting standards and other mandatory professional reporting requirements:

AASB 102 Inventories
AASB 110 Events Occurring After Balance Date
AASB 118 Revenue
AASB 1031 Materiality
SAC 1 Statement of Accounting Concepts "Definition of the Reporting Entity"

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 noncurrent 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 organisation. The ability of the organisation to continue as a going concern will be dependent upon the continued receipt of donations from the various corporate sponsors and donors.

BICYCLES FOR HUMANITY (WA) INC

Notes to and forming part of the Financial Statements For the period ended 30 June 2012

Note 1 - Statement for Significant Accounting Policies (continued)

Plant and Equipment

Plant and 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.

Noncash Contributions

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

GST

The entity is not registered for GST.

Comparative Figures

This entity's first year of operation therefore no comparative figures.