

ANNEXURE A



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

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

BICYCLES FOR HUMANITY WA (INC)

DECLARATION BY THE BOARD OF DIRECTORS ('BOARD') FOR THE YEAR ENDED 30 JUNE 2022

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 2021 to 30 June 2022; 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 2022.

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 August 2022

BICYCLES FOR HUMANITY WA (INC)**Statement of Profit or Loss and Other Comprehensive Income
for the year ended 30 June 2022**

	30-Jun-22	30-Jun-21
	\$	\$
Income		
Bike & Bike goods sales	34,653	28,882
Donations	48,132	30,500
Interest received	302	816
VolunteerWA Grant	-	6,200
Other income	1,869	164
Total Income	84,956	66,562
Expenses		
Amenities	249	4,228
Bank charges & commissions	472	297
Electricity	749	-
Freight & Transport	1,348	5,560
Insurance	3,016	930
Licence fees	1,330	
Membership fee - VolunteerWA	100	100
Office supplies & postage	817	638
Promotions	3,957	3,958
Renovation costs	4,954	3,580
Rent	30,123	17,275
Security	-	-
Shipping containers	11,299	1,090
Tools, Fabrication & Bicycle parts	6,179	9,876
Telephone costs		109
Volunteer costs (training, workwear)	1,042	
Total Expenses	65,635	47,641
Surplus for the Year	19,321	18,921

BICYCLES FOR HUMANITY WA (INC)

Statement of Financial Position as at 30 June 2022

	30-Jun-22	30-Jun-21
	\$	\$
Current Assets		
Cash (Westpac Acc 187)	5,266	3,135
Cash Management account (Westpac Acc 195)	27,197	117,850
Donation Acc (Westpac Acc 430)	50,428	37,350
Macquarie Term Deposit 1 (Acc 384)	30,112	-
Macquarie Term Deposit 2 (Acc 689)	50,169	-
Rotary Fund Trust account	2,874	2,708
Petty Cash	556	413
Total Cash	166,602	161,456
Receivables		
GST Refund	5,785	3,986
Pledges Receivable	12,495	-
Total Current Assets	184,882	165,442
Non Current Assets		
Rental Bond	7,438	7,438
Total Non Current Assets	7,438	7,438
Total Assets	192,320	172,880
Current Liabilities		
Payables	119	-
Total Liabilities	119	-
Net Assets	192,201	172,880
Accumulated Funds		
Balance at Beginning of the Year	172,880	153,959
Surplus for the Year	19,321	18,921
Accumulated Funds at end of Year	192,201	172,880

BICYCLES FOR HUMANITY WA (INC)**Bicycles for Humanity WA (Inc)
Statement of Cash Flows
for the year ended 30 June 2022**

	30-Jun-22	30-Jun-21
	\$	\$
Cash Flows from Operating Activities		
Interest received	302	816
Donations received	35,637	30,500
Grants received	-	6,200
Bike sales & other	36,522	28,200
Payments to suppliers	(67,315)	(48,487)
Net cash inflow from operating activities	5,146	17,229
Cash Flows from Investing Activities		
Purchase of plant and equipment	-	-
Net cash outflow from investing activities	-	-
Cash Flow from Financing Activities		
Bond	-	(7,438)
Net cash outflow from financing activities	-	(7,438)
Net increase in cash held	5,146	9,791
Cash at the beginning of the financial year	161,456	151,665
Cash at the End of the Financial Year	166,602	161,456

BICYCLES FOR HUMANITY WA (INC)

Notes to and forming part of the Financial Statements for the year ended 30 June 2022

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.

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.

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 2021

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.

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 2022.

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 2021/2022 financial year and its financial position at 30 June 2022.

Signature of Auditor:

Name of Auditor:


RODNEY THOMAS KIDD FCPA
REGISTERED COMPANY AUDITOR

17 August 2022

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