

Performance Report

Cycling Action Network (Inc)
For the year ended 30 June 2017

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Entity Information

Cycling Action Network (Inc) For the year ended 30 June 2017

'Who are we?', 'Why do we exist?'

Legal Name of Entity

Cycling Action Network (Inc)

Entity Type and Legal Basis

Charity registered pursuant to the Charities Act 2005 and an Incorporated Society, incorporated in accordance with the Societies Act 1908.

Registration Number

Charities register: CC36909

Societies register: 1139912

Entity's Purpose or Mission

CAN is the national voice for people on bicycles in New Zealand.

We link local cycling action groups, partners and supporting organisations and people with a passion to:

Promote the benefits of cycling

Improve safety for those travelling by bicycle

Encourage the creation of great cycling environments

Increase the number of people on bikes

Entity Structure

Cycling Action Network (Incorporated) is administered by a committee consisting of a chairperson, a treasurer, a secretary plus at least three and not more than five elected committee members. The officers and elective members of the committee are elected at each Annual General Meeting for a term of one year.

Cycling Action Network (Incorporated) employ a project manager who administers the day to day operations of the society

Main Sources of Entity's Cash and Resources

The main source of income is from contracts with government bodies namely the New Zealand Transport Agency, membership subscriptions and donations.

Main Methods Used by Entity to Raise Funds

Cycling Action Network (Incorporated) is not an active fundraiser, but it does receive donations on a regular basis and charges an annual membership subscription.

Entity Information

Entity's Reliance on Volunteers and Donated Goods or Services

The officers and elective members of the committee perform their committee duties on a voluntary basis.

Physical Address

2 Forrester Lane, Te Aro, Wellington, New Zealand, 6011

Postal Address

PO Box 25424, Featherston Street, Wellington, New Zealand, 6146

Approval of Financial Report

Cycling Action Network (Inc)
For the year ended 30 June 2017

The Board of Cycling Action Network are pleased to present the approved financial report including the historical financial statements of Cycling Action Network for year ended 30 June 2017.

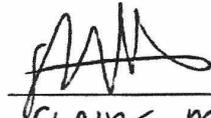
APPROVED



ROBERT REX WILLIAMS

Chair Person

Date 4/6/18.



CLAIRE MOAVA SHEKINGTON

Board Member

Date 4/6/18

Statement of Service Performance

Cycling Action Network (Inc) For the year ended 30 June 2017

'What did we do?', 'When did we do it?'

Description of Entity's Outcomes

Improve safety for cyclists

Link local cycle groups

Promote the benefits of cycling

	2017	2016
Description and Quantification of the Entity's Outputs		
Delivered workshops to heavy vehicle drivers to modify their driving around cyclists. The number of workshops held were	57	22
Organised the national meeting for local advocates in Wellington in March 2017. The number of attendees were	50	25
CAN participates in the organisation of the Walking and Cycling Conference, which is held every second year. A conference was held in Auckland, in July 2016. No conference was held in the year ended 30 June 2016. The number of attendees were	195	-

Statement of Financial Performance

Cycling Action Network (Inc) For the year ended 30 June 2017

'How was it funded?' and 'What did it cost?'

	NOTES	2017	2016
Revenue			
Donations, fundraising and other similar revenue	1	22,953	20,051
Fees, subscriptions and other revenue from members	1	6,940	7,699
Revenue from providing goods or services	1	575,186	217,824
Interest		1,597	3,407
Total Revenue		606,676	248,982
Expenses			
Volunteer and employee related costs	2	54,869	64,030
Costs related to providing goods or service	2	541,488	226,848
Grants and donations made	2	-	320
Other expenses	2	19,000	11,834
Total Expenses		615,357	303,032
Surplus/(Deficit) for the Year		(8,681)	(54,050)

This statement should be read in conjunction with the attached Reviewers Report.

Statement of Financial Position

Cycling Action Network (Inc)

As at 30 June 2017

'What the entity owns?' and 'What the entity owes?'

	NOTES	30 JUN 2017	30 JUN 2016
Assets			
Current Assets			
Bank accounts and cash	3	106,297	134,175
Debtors and prepayments	3	30,787	31,820
Inventory	3	598	598
Total Current Assets		137,682	166,592
Non-Current Assets			
Property, Plant and Equipment	5	43	129
Other non-current assets	3	15,572	19,025
Total Non-Current Assets		15,615	19,154
Total Assets		153,297	185,746
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	33,987	35,936
Employee costs payable	4	691	1,216
Other current liabilities	4	-	-
Total Current Liabilities		34,678	37,152
Non-Current Liabilities		-	21,294
Total Liabilities		34,678	58,446
Total Assets less Total Liabilities (Net Assets)		118,619	127,300
Accumulated Funds			
Accumulated surpluses or (deficits)	6	78,520	65,907
Reserves	6	40,099	61,393
Total Accumulated Funds		118,619	127,300

This statement should be read in conjunction with the attached Reviewers Report.

Statement of Cash Flows

Cycling Action Network (Inc) For the year ended 30 June 2017

	2017	2016
Cash Flows from Operating Revenue		
Donations, fundraising and other similar receipts	22,953	19,916
Fees, subscriptions and other receipts from members	6,940	7,709
Receipts from providing goods and services	577,310	227,631
GST	(1,092)	8,664
Payments to supplier and employees	(631,253)	(296,193)
Interest, dividends and other investment receipts	1,597	3,407
Donations or grants paid	-	(320)
Total Cash Flows from Operating Revenue	(23,545)	(29,186)
	2017	2016
Cash Flows from other investing and financing activities		
Website Upgrade Asset	(4,333)	(19,025)
Total Cash Flows from other investing and financing activities	(4,333)	(19,025)
	2017	2016
Net Increase/(Decrease) in Cash		
Net Increase/(Decrease) in Cash		
Net Increase/(Decrease) in Cash	(27,878)	(48,211)
Opening balance	134,175	182,386
Closing balance	106,297	134,175
	2017	2016
This is represented by		
Bank accounts and cash	106,297	134,175

Depreciation Schedule

Cycling Action Network (Inc) For the year ended 30 June 2017

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Computer Equipment						
New laptop for Patrick Morgan	215	129	-	-	86	43
Total Computer Equipment	215	129	-	-	86	43
Total	215	129	-	-	86	43

Statement of Accounting Policies

Cycling Action Network (Inc) For the year ended 30 June 2017

'How did we do our accounting?'

Basis of Preparation

The entity has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Goods and Services Tax (GST) (Alternate Note)

The entity is not registered for GST. Therefore all amounts are stated inclusive of GST (if any).

Income Tax

Cycling Action Network (Inc) is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Certain items in the 30 June 2016 comparatives have been reclassified to conform with the presentation used in 30 June 2017.

Notes to the Performance Report

Cycling Action Network (Inc) For the year ended 30 June 2017

	2017	2016
1. Analysis of Revenue		
Donations, fundraising and other similar revenue	22,953	20,051
Fees, subscriptions and other revenue from members	6,940	7,699
Revenue from providing goods or services	575,186	217,824
Interest, dividends and other investment revenue	1,597	3,407
Total Revenue	606,676	248,982

	2017	2016
2. Analysis of Expenses		
Volunteer and employee related costs	54,869	64,030
Costs related to providing goods or services	541,488	226,848
Grants and donations made	-	320
Other expenses		
Accounting and account review	480	2,998
Office Rent	4,800	4,800
Depreciation and amortisation	7,872	86
Other expenses	3,024	2,543
Website costs	2,824	1,407
Total Other expenses	19,000	11,834
Total Expenses	615,357	303,032

	2017	2016
3. Analysis of Assets		
Bank accounts and cash		
Business Edge - 10	232	404
Business Term Deposit 13	12,686	12,254
CAN Board	37,321	36,568
CAN Conference	53,792	71,722
Conference Notice Saver	630	630
Paypal	5,223	6,077
Kiwibank Credit Card	(3,586)	(3,480)
Term Deposit 07	-	10,000
Total Bank accounts and cash	106,297	134,175
Debtors and prepayments		
Accounts Receivable	30,387	30,603
Prepaid Expenses	400	1,217
Total Debtors and prepayments	30,787	31,820

Inventory

Stock on Hand	598	598
Total Inventory	598	598

Other non-current assets

Website Upgrade Asset	23,358	19,025
Website Upgrade Amortised	(7,786)	-
Total Other non-current assets	15,572	19,025

2017 2016

4. Analysis of Liabilities**Creditors and accrued expenses**

Accounts Payable	23,371	22,893
Accruals	-	2,450
GST	5,465	6,097
Subscriptions due to affiliates	5,151	5,712
Total Creditors and accrued expenses	33,987	37,152

Employee costs payable

Wages Deductions Payable	691	1,216
Wages Payable - Payroll	-	-
Total Employee costs payable	691	1,216

Other current liabilities

Conference funds received in advance	-	21,294
Rounding	-	-
Total Other current liabilities	-	21,294

2017 2016

5. Property, Plant and Equipment

Other Fixed Assets	43	129
Total Property, Plant and Equipment	43	129

2017 2016

6. Accumulated Funds**Accumulated Funds**

Opening Balance	127,300	181,351
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Accumulated surpluses or (deficits)

Current year earnings	(8,681)	(54,050)
Total Accumulated surpluses or (deficits)	(8,681)	(54,050)

Reserves**Reserves**

Transfer to reserves	21,294	(21,294)
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Conference Funds Reserve	(21,294)	21,294
Total Reserves	-	-
Total Reserves	-	-
Total Accumulated Funds	118,619	127,300
Total Accumulated Funds	118,619	127,300
	2017	2016

7. Breakdown of Reserves

Reserves		
Conference Funds Reserve	40,099	61,393
Total Reserves	40,099	61,393

Funds are reserved for the Walking and Cycling Conference working capital.

8. Commitments

There are no commitments as at 30 June 2017 (Last year - nil).

9. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2017 Last year - nil).

	2017	2016
10. Related Parties		
Payables		
A member of the Management Executive Team, Will Andrews, provided services to Cycling Action Network	4,211	1,350
Total Payables	4,211	1,350
Purchases		
A member of the Management Executive Team, Will Andrews, provided services to Cycling Action Network	44,832	10,912
Total Purchases	44,832	10,912

11. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (Last year - nil).

12. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

Movements in Equity

Cycling Action Network (Inc) For the year ended 30 June 2017

	2017	2016
Equity		
Opening Balance	127,300	181,351
Increases		
Profit for the Period	(8,681)	(54,050)
Total Increases	(8,681)	(54,050)
Total Equity	118,619	127,300

Cycling Action Network (Inc)

Independent assurance practitioner's review report to the intended user

Report on the Performance Report

We have reviewed the accompanying performance report of Cycling Action Network (Inc), which comprises the entity information, the statement of service performance, the statement of comprehensive income and statement of cash flows for the year ended 30 June 2017, the statement of financial position as at 30 June 2017, and the statement of accounting policies and other explanatory information.

Committee's Responsibility for the Performance Report

The Committee is responsible for:

- a) identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the statement of service performance;
- b) the preparation of a performance report on behalf of the entity that gives a true and fair view, which comprises:
 - the entity information;
 - the statement of service performance; and
 - the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance reportin accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board, and
- c) for such internal control as the Committee determine is necessary to enable the preparation of the performance report that is free from material misstatement, whether due to fraud or error.

Assurance Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying performance report. We conducted our review of the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with International Standard on Review Engagements (New Zealand) (ISRE (NZ)) 2400, Review of Historical Financial Statements Performed by an Assurance Practitioner who is not the Auditor of the Entity, and the review of the entity information and statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised).

CHARTERED ACCOUNTANTS & ADVISORS

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William Buck Audit (NZ) Limited

Those standards require us to conclude whether anything has come to our attention that causes us to believe that the performance report, taken as a whole, is not prepared in all material respects in accordance with the applicable financial reporting framework. Those standards also require us to comply with relevant ethical requirements.

A review of the performance report in accordance with ISRE (NZ) 2400 and ISAE (NZ) 3000 (Revised) is a limited assurance engagement. The assurance practitioner performs procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained. The procedures selected depend on our judgement, including the areas identified where a material misstatement is likely to arise and includes performing procedures to obtain evidence and evaluating whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (New Zealand) and ISAE (NZ) 3000 (Revised). Accordingly, we do not express an audit opinion on the performance report.

Other than in our capacity as assurance practitioner we have no relationship with, or interests in, Cycling Action Network (Inc).

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that:

- a) the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are not suitable;
- b) the performance report does not give a true and fair view of:
 - the financial position of Cycling Action Network (Inc) as at 30 June 2017, and of its financial performance and cash flows for the year then ended; and
 - the entity information and its service performance for the year then endedin accordance with the Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board.

A handwritten signature in blue ink that reads 'William Buck'.

William Buck Audit (NZ) Limited

Auckland
4 June 2018