

Performance Report

Cycling Action Network (Inc)

For the year ended 30 June 2021

Contents

3	Entity Information
5	Approval of Financial Report
6	Statement of Service Performance
7	Statement of Financial Performance
8	Statement of Financial Position
9	Statement of Cash Flows
10	Statement of Accounting Policies
11	Notes to the Performance Report
15	Movements in Equity
16	Reviewers Report

Entity Information

Cycling Action Network (Inc)

For the year ended 30 June 2021

'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 an elected committee consisting of a chairperson, a treasurer, a secretary and two regional committee members and up-to two appointed 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, grants, membership subscriptions and charitable donations.

Main Methods Used by Entity to Raise Funds

Cycling Action Network (Incorporated) is not an active fund raiser, but it does apply for relevant community grants, receives donations on a regular basis and charges an annual membership subscription.

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 Forresters Lane, Te Aro, Wellington, New Zealand, 6011

Postal Address

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

Approval of Financial Report

Cycling Action Network (Inc)

For the year ended 30 June 2021

The Board of Cycling Action Network is pleased to present the approved financial report including the historical financial statements of Cycling Action Network for the year ended 30 June 2021.

APPROVED



Dea Majstorovic
Chairperson

Date: 03 April 2022



Geoffrey Sugden
Treasurer

Date: 03 April 2022

Statement of Service Performance

Cycling Action Network (Inc)

For the year ended 30 June 2021

'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

	2021	2020
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	62	25
Delivered workshops to cyclists to modify their behaviour around heavy vehicles. The number of workshops held were	34	19
CAN contributes to the organisation of the Walking and Cycling Conference, which is held every second year. A conference was held in Dunedin, in March 2021.	188	-

Statement of Financial Performance

Cycling Action Network (Inc)

For the year ended 30 June 2021

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

	Notes	2021	2020
Revenue			
Donations, fundraising and other similar revenue	1	35,220	28,455
Interest	1	499	630
Fees, subscriptions and other revenue from members	1	8,855	7,308
Revenue from providing goods and services	1	419,324	339,963
Total Revenue		463,899	376,356
Expenses			
Volunteer and employee related costs	2	54,144	56,540
Costs related to providing goods and services	2	387,859	337,205
Other expenses	2	17,833	15,943
Total Expenses		459,837	409,688
Surplus/(Deficit) for the Year		4,062	(33,331)

Statement of Financial Position

Cycling Action Network (Inc)

For the year ended 30 June 2021

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

	Notes	30 June 2021	30 June 2020
Current Assets			
Bank Accounts	3	71,717	57,084
Debtors and Prepayments	3	17,308	38,776
Inventory	3	598	598
Total Current Assets		89,623	96,457
Non-current Assets			
Other non-current Assets	3	-	
Total Assets		89,623	96,457
Current Liabilities			
Employee costs payable	4	(592)	1,213
Creditors and accrued expenses	4	36,070	48,114
CAN-STR Sandfield Contribution	4	2,954	-
Total Current Liabilities		38,431	49,327
Total Liabilities		38,431	49,327
			-
Total Assets less Total Liabilities		51,193	47,131
Accumulated Funds			
Reserves	6	40,099	40,099
Accumulated Surpluses	6	11,093	7,032
Total Accumulated Funds		51,193	47,131

Statement of Cash Flows

Cycling Action Network (Inc)

For the year ended 30 June 2021

	2021	2020
Cash Flows from Operating Revenue		
Donations, fund-raising and other similar receipts	34,920	28,455
Fees, subscriptions, and other receipts from members	12,066	7,720
Receipts from providing goods and services	438,111	332,502
GST	(3,844)	3,048
Payments to suppliers and employees	(476,688)	(401,555)
Interest, dividends, and other investment receipts	499	630
Net Cash Flows from Operating Activities	(39,268)	(39,268)
Cash Flows from investing and financing activities		
CAN-STR Sandfield Contribution	2,954	-
Withholding Tax Paid	1	(1)
Total Cash Flows from investing and financing activities	1	(1)
Net Increase/(Decrease) in Cash		
Net Increase/(Decrease) in Cash	14,091	(39,256)
Opening Balance	56,283	95,539
Closing Balance	70,374	56,283
This is represented by		
Bank accounts and cash	70,374	56,283

Statement of Accounting Policies

Cycling Action Network (Inc)

For the year ended 30 June 2021

'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.

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.

Notes to the Performance Report

Cycling Action Network (Inc)

For the year ended 30 June 2021

	2021	2020
1. Analysis of Revenue		
Donations, fundraising and other similar revenue	35,220	28,455
Interest	499	630
Fees, subscriptions and other revenue from members	8,855	7,308
Revenue from providing goods and services	419,324	339,963
Total Revenue	463,899	376,356

	2021	2020
2. Analysis of Expenses		
Volunteer and employee related costs	54,144	56,540
Costs related to providing goods and services	387,859	337,205
Other expenses		
Accounting and account review	2607	2,515
Office Rent	4,800	4,800
Depreciation & Amortization	0	0
Other expenses	10,227	6,222
Website costs	1,199	2,406
Total Other expenses	17,833	15,943
Total Expenses	459,837	409,688

	2021	2020
3. Analysis of Assets		
Bank accounts and cash		
Business Edge - 10	439	439
Business Term Deposit - 13	-	14,038
CAN Board	41,879	33,505
Can Conference	25,497	8,406
Conference Notice Saver	-	-
Paypal	3,903	697
Total Bank accounts and cash	71,717	57,084
Debtors and prepayments		
Accounts Receivable	17,115	38,776
Withholding tax paid	-	-
Prepaid Expenses	193	-
Total Debtors and prepayments	17,308	38,776
Inventory		
Stock on Hand	598	598
Total Inventory	598	598
Other non-current assets		
Website Upgrade Asset	-	-
Website Update Amortized	-	-
Total Other non-current Assets	-	-

	2021	2020
4. Analysis of Liabilities		
Creditors and accrued expenses		
Accounts payable	14,648	34,024
GST	(170)	(3,765)
Subscriptions due to affiliates	20,655	17,443
Suspense	(408)	(389)
Kiwibank Credit Card	1,344	801
Total Creditors and accrued expenses	36,073	48,114
Employee costs payable		
Wage Deductions Payable	(341)	1,464
Wages Payable	(252)	(252)
Total Employee costs payable	(592)	1,213
Other current liabilities		
Conference funds received in advance	-	-
CAN-STR Sandfield Contribution	2,954	-
Rounding	-	-
Total Other current Liabilities	2,954	-
	2021	2020
6. Accumulated Funds		
Accumulated Funds		
Opening Balance	47,131	80,462
Accumulated surpluses (or deficits)		
Current Year earnings	4,062	(33,331)
Total Accumulated surpluses (or deficits)	4,062	(33,331)
Total Accumulated Funds	51,193	47,131
	2021	2020
7. Breakdown of Reserves		
Reserves		

Conference Fund Reserves	40,099	40,099
Total Reserves	40,099	40,099

8. Commitments

There are no commitments as at 30 June 2021 (Last year - nil).

9. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2021 (Last year - nil).

10. Related Parties

There are no related party transactions for the year ending 30 June 2021

Movements in Equity

Cycling Action Network (Inc)

For the year ended 30 June 2021

Equity	2021	2020
Opening Balance	46,453	80,462
Increases		
Profit for the period	4,062	(33,331)
Total Increases	4,062	(33,331)
Total Equity	50,515	47,131

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 financial performance and statement of cash flows for the years ended 30 June 2020 and 2021, the statement of financial position as at 30 June 2020 and 2021, and the statement of accounting policies and other explanatory information.

Committee's Responsibility for the Performance Report

The Committee is responsible for:

- 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;
- 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 report in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board, and
- 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).

ACCOUNTANTS & ADVISORS

Level 4, 21 Queen Street
Auckland 1010, New Zealand
PO Box 106 090
Auckland 1143, New Zealand
Telephone: +64 9 366 5000
williambuck.com

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:

- the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are not suitable;
- the performance report does not give a true and fair view of:
- the financial position of Cycling Action Network (Inc) as at 30 June 2020 and 2021, and of its financial performance and cash flows for the years then ended; and
- the entity information and its service performance for the years then ended in 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
3 April 2022