

# **CYCLE AWARE WELLINGTON INC.**

## **Financial Reports**

**For the Year Ended 31 December, 2012**

**As Approved by Members at an Annual General Meeting**

**Dated : \_\_\_\_\_**

**CYCLE AWARE WELLINGTON INC.**

**Statement of Financial Position**  
**As at 31 December, 2012**

	<b>2012</b>		<b>2011</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>ASSETS</b>			
Bank : Current Account		2,773	4,063
"Go by Bike Day" Account		0	2,250
Savings Account		4,005	0
<u>Total Assets</u>		<u>6,778</u>	<u>6,313</u>
<b>LIABILITIES</b>			
Accounts Payable		0	103
<u>NET ASSETS</u>		<u>6,778</u>	<u>6,313</u>
<b>EQUITY</b>			
Opening Balance 1st January		6,210	8,236
Net Gain / (Loss) for Year		568	-2,026
<u>Closing Balance 31 December</u>		<u>6,778</u>	<u>6,210</u>

**CYCLE AWARE WELLINGTON INC.****Statement of Financial Performance****For the Year Ended 31 December, 2012**

	<b>2012</b>	<b>2011</b>
	<b>\$</b>	<b>\$</b>
<b>INCOME</b>		
Membership Fees	1,300	1,135
Grants -- WRC	4,000	2,500
WCC	7,500	0
Donations	2,225	725
Conference Fees	450	0
Interest Received	18	11
CAN Levy	316	0
	<u>15,809</u>	<u>4,371</u>
<b>EXPENDITURE</b>		
Accountancy	92	0
AGM	86	232
Bank Fees	5	0
Conference Fees	1,850	0
Email / Website	57	273
Events --- Go By Bike Day	6,851	5,021
Other	844	0
Friendly Cyclist Video	4,618	0
Postage, Printing & Stationery	838	836
Sundry Expenses	0	35
	<u>15,241</u>	<u>6,397</u>
<b><u>NET SURPLUS/(DEFICIT)</u></b>	<b><u>568</u></b>	<b><u>-2,026</u></b>

# **CYCLE AWARE WELLINGTON INC.**

## **NOTES TO AND FORMING PART OF THE FINANCIAL REPORTS FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER, 2012**

### **STATEMENT OF ACCOUNTING POLICIES**

#### **1. MEASUREMENT BASE**

The accounting principles recognised as appropriate for the measurement of financial performance and financial position on an historical basis are followed by the entity.

#### **2. REPORTING ENTITY**

The entity is an Incorporated Society and, as such, is a reporting entity under the Financial Reporting Act 1993. The financial reports have been prepared in accordance with that Act.

#### **3. DIFFERENTIAL REPORTING**

The entity qualifies for differential reporting as it is not publicly accountable, has assets less than \$2.5 million, revenue of less than \$5 million and has less than 20 employees. The entity has taken advantage of all available differential reporting exemptions except FRS 9 "Information to be Disclosed", where it is possible that additional or more detailed disclosures may have been made.

#### **4. SPECIFIC ACCOUNTING POLICIES**

##### **Goods and Services Tax**

The entity is not registered for GST and therefore these financial statements have been prepared on a GST inclusive basis.

#### **5. CHANGES IN ACCOUNTING POLICIES**

There have been no significant changes in Accounting Policies during the year.



**COMMUNITY  
ACCOUNTS MENTORING  
SERVICE TRUST**

**P.O. Box 11 706  
Manners Street  
WELLINGTON 6142  
Phone / Fax 234 8838**

4 March, 2013

The Management Committee  
Cycle Aware Wellington Inc.  
C/- 95, Wyndham Road  
Pinehaven  
UPPER HUTT, 5019.

Dear Members,

**Review Engagement Report – Re Financial Reports of Cycle Aware Wellington Inc.  
for the Year ended 31 December, 2012**

I have reviewed the financial statements of Cycle Aware Wellington Inc. for the year ended 31 December, 2012. A review is limited primarily to analytical review procedures applied to the financial data, and therefore provides less assurance than an audit.

Based on this examination, so far as I can ascertain, the compilation and preparation of these Financial Reports has been carried out in accordance with generally accepted accounting practice. They appear to give a true and fair view of the financial activity of the entity for the year ended 31 December, 2012 and of its financial position at that date.

I have not carried out a full audit, and accordingly I do not express an audit opinion. Based on my review, nothing has come to my attention that causes me to believe that the accompanying financial statements do not give a true and fair view. This review work was restricted to the “list of items” attached.

Denis A. Savin  
WELLINGTON COMMUNITY ACCOUNTS MENTOR

# **COMMUNITY ACCOUNTS MENTORING SERVICE TRUST**

## **Review Engagement**

### **CHECK LIST OF ITEMS COVERED**

#### **1. Balance Sheet**

##### **a). Check Working Papers and reconciliation of ALL Assets & Liabilities**

- Bank Accounts
- Investments
- Petty Cash
- Debtors
- Deferred Charges
- Other Current Assets
- Fixed Assets and Depreciation
- Creditors and Accruals
- G.S.T. Liability
- Grants in Advance
- Other Current Liabilities
- Long Term Loans and Liabilities

##### **b). Ratios and Financial Viability**

- Net Working Capital - Increase or Decrease
- Net Worth - Increase or Decrease
- Liquidity and Cash Flow

#### **2. Profit & loss Account**

##### **a). Comparisons with Last Year and with Budget**

- Detailed Grants Income
- Donations
- Interest
- Other Income
- All Items of Expense
- One-off Expenditure

##### **b). Surplus or Deficit**

- Trend over last few years
- Net Cumulative Result of last three or four years

#### **3. Discussions with Chairperson / Management Committee**

##### **a). Comfort with Financial Performance & Position shown by Accounts**

##### **b). Contingent Liabilities**

- Are there any?
- If so, must be stated in Notes to the Accounts