

Performance Report

Cycling Action Network (Inc)
For the year ended 30 June 2022

Prepared by Inspired Accountants Ltd

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Cycling Action Network Incorporated

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 Incorporated, which comprises the entity information, the statement of service performance, the statement of financial performance and statement of cash flows for the year ended 30 June 2022, the statement of financial position as at 30 June 2022, 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
 - 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).

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 Incorporated.

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 Incorporated as at 30 June 2022, 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.



William Buck Audit (NZ) Limited

Auckland
23 January 2023

Entity Information

Cycling Action Network (Inc) For the year ended 30 June 2022

'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.

Registration Number

Charities Register: CC36909

Societies Register: 1139912

Entity's Purpose or Mission

Cycling Action Network Inc (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.

Main Sources of Entity's Cash and Resources

The main source of income is from contracts with government bodies namely Waka Kotahi (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 2022

The Board of Cycling Action Network (Inc) are pleased to present the approved financial report including the historical financial statements of Cycling Action Network (Inc) for year ended 30 June 2022.

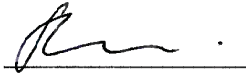
APPROVED



Dea Majstorovic

Chairperson

Date 18/01/23



Geoffrey Sugden

Treasurer

Date 18/01/2023

Statement of Service Performance

Cycling Action Network (Inc) For the year ended 30 June 2022

'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

	2022	2021
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	73	62
Delivered workshops to cyclists to modify their behaviour around heavy vehicles. The number of workshops held were	39	34
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 2022

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

	NOTES	2022	2021
Revenue			
Revenue from providing goods or services	1	251,571	463,899
Other revenue	1	816	-
Total Revenue		252,387	463,899
Expenses			
Volunteer and employee related costs	2	64,653	56,647
Costs related to providing goods or service	2	177,980	388,434
Other expenses	2	12,295	14,755
Total Expenses		254,928	459,837
Surplus/(Deficit) for the Year		(2,541)	4,062

Statement of Financial Position

Cycling Action Network (Inc)

As at 30 June 2022

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

	NOTES	30 JUN 2022	30 JUN 2021
Assets			
Current Assets			
Bank accounts and cash	3	84,842	70,374
Debtors and prepayments	3	284	17,308
Inventory	3	598	598
Total Current Assets		85,724	88,280
Non-Current Assets			
		-	-
Total Assets		85,724	88,280
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	37,054	34,726
CAN-STR Sandfield Contribution		-	2,954
Employee costs payable	4	6,714	(592)
Total Current Liabilities		43,767	37,087
Total Liabilities		43,767	37,087
Total Assets less Total Liabilities (Net Assets)		41,957	51,193
Accumulated Funds			
Accumulated surpluses or (deficits)	5	8,553	11,094
Reserves	5	33,404	40,099
Total Accumulated Funds		41,957	51,193

Statement of Cash Flows

Cycling Action Network (Inc) For the year ended 30 June 2022

	2022	2021
Cash Flows from Operating Activities		
Interest, dividends and other investment receipts	59	499
Cash receipts from other operating activities	267,210	481,886
GST	(593)	3,844
Payments to suppliers and employees	(253,727)	(476,688)
Total Cash Flows from Operating Activities	12,950	9,542
Cash Flows from Investing and Financing Activities		
Receipts from sale of property, plant and equipment	-	-
Cash flows from other investing and financing activities	1,519	4,549
Total Cash Flows from Investing and Financing Activities	1,519	4,549
Net Increase/(Decrease) in Cash	14,468	14,091
Bank Accounts and Cash		
Opening cash	70,374	56,283
Net change in cash for period	14,468	14,091
Closing cash	84,842	70,374

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Accounting Policies

Cycling Action Network (Inc) For the year ended 30 June 2022

'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 2022

	2022	2021
1. Analysis of Revenue		
Donations, fundraising and other similar revenue	48,528	35,220
Fees, subscriptions and other revenue from members	6,027	8,855
Revenue from providing goods or services	197,772	419,324
Interest, dividends and other investment revenue	59	499
Total Analysis of Revenue	252,387	463,899
	2022	2021
2. Analysis of Expenses		
Volunteer and employee related costs	64,653	56,647
Costs related to providing goods or services	177,980	388,434
Other expenses	12,295	14,755
Total Analysis of Expenses	254,928	459,837
	2022	2021
3. Analysis of Assets		
Bank accounts and cash		
Business Edge - 10	439	439
CAN Board	54,530	41,879
CAN Conference	33,404	25,497
Kiwibank Credit Card	(4,243)	(1,344)
Paypal	712	3,903
Total Bank accounts and cash	84,842	70,374
Debtors and prepayments		
Accounts Receivable	-	17,115
Prepaid Expenses	284	193
Total Debtors and prepayments	284	17,308
Other non-current assets	598	598
	2022	2021
4. Analysis of Liabilities		
Creditors and accrued expenses		
Accounts Payable	16,038	14,648
GST	(3,184)	(170)
Subscriptions due to Affiliates	24,200	20,247
Total Creditors and accrued expenses	37,054	34,726

	2022	2021
Employee costs payable		
Provision for Annual Leave	5,594	-
Wages Deductions Payable	1,120	(341)
Wages Payable - Payroll	-	(252)
Total Employee costs payable	6,714	(592)
Other current liabilities		
CAN-STR Sandfield Contribution	-	2,954
Rounding	-	-
Total Other current liabilities	-	2,954
	2022	2021

5. Accumulated Funds

	2022	2021
Accumulated Funds		
Opening Balance	51,193	47,131
Accumulated surpluses or (deficits)	(2,541)	4,062
Reserves	(6,695)	-
Total Accumulated Funds	41,957	51,193
Total Accumulated Funds	41,957	51,193
	2022	2021

6. Breakdown of Reserves

	2022	2021
Reserves		
Conference Funds Reserve	33,404	40,099
Total Reserves	33,404	40,099

Funds held in reserve for the Annual Conference

7. Commitments

There are no commitments as at 30 June 2022 (Last year - nil).

8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2022 Last year - nil).

9. Comparatives

Certain prior year amounts have been reclassified for consistency with the current year presentation. These reclassifications had no effect on the reported results of operations.

10. Related Parties

There were no transactions involving related parties during the financial year.

11. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.