



# **CYCLE TOURING ASSOCIATION OF W.A. (Inc.)**

**ABN 50 054 733 698**

## **FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**



**CYCLE TOURING ASSOCIATION OF W.A. (Inc.)**  
**ABN 50 054 733 698**

**OFFICEHOLDERS' DECLARATION**

The officeholders have determined that the association is not a reporting entity. The officeholders have determined that this special purpose financial report should be prepared in accordance with the accounting policies outline in Note 1 to the financial statements.

The office holders of the association declare that:

1. The financial statements and notes attached present fairly the company's financial position As at 31 December 2020 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
2. In the officeholders' opinion there are reasonable grounds to believe that the association will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Officeholders:

Chairperson: \_\_\_\_\_

Dated: 17th January 2021



CYCLE TOURING ASSOCIATION OF W.A. (Inc.)  
Income & Expenditure Statement  
For the Year Ending 31 December 2020

	2020		2019
	\$		\$
<b>INCOME</b>			
Sales	3,005.00		960.00
Less Cost of Goods Sold			
Opening Stock	1,817.85	3,411.81	
Write-down adjustment 31 Dec 2018	-	- 704.44	
Plus Purchases	4,787.80	-	
	<u>6,605.65</u>	<u>2,707.37</u>	
Less Closing Stock	<u>3,397.17</u>	<u>1,817.85</u>	
Total Cost of Goods Sold	<u>3,208.48</u>		<u>889.52</u>
<b>Net Sales</b>	<b>- 203.48</b>		<b>70.48</b>
<b>Other Income</b>			
Membership Fees	7,108.00		6,981.00
Other Income - Donations	98.00		218.50
Other Income - Bond ( <i>the Rise</i> ) & Key Refund (Loftus Centre)	500.00		250.00
On Your Bike W.A. (OYB)	368.00	-	12.57
CTA "Touring" Account	- 124.66		51.20
<b>Total Other Income</b>	<b><u>7,949.34</u></b>		<b><u>7,488.13</u></b>
<b>TOTAL INCOME</b>	<b><u><u>7,745.86</u></u></b>		<b><u><u>7,558.61</u></u></b>
<b>EXPENDITURE</b>			
Audit Fees	440.00		280.00
Badges - Achievement Rides	88.00		77.00
Bank Fees	47.70		63.75
Equipment	-		314.00
Insurance	1,909.90		810.28
Inventory write-down	-		-
Postage	143.20		264.75
Registration	79.25		79.25
Stationery	305.99		-
Social Functions			
Total costs	1,811.08	2,247.73	
Less: Member Contributions & Refunds	-	-	2,247.73
Trophies (Cycle Tourist of Year)	-		420.00
Website	107.40		130.53
<b>TOTAL EXPENDITURE</b>	<b><u>4,932.52</u></b>		<b><u>4,687.29</u></b>
<b>OTHER INCOME &amp; EXPENSES</b>			
Interest Received	117.24		328.70
<b>TOTAL OTHER INCOME &amp; EXPENSES</b>	<b><u>117.24</u></b>		<b><u>328.70</u></b>
<b>EXCESS OF INCOME OVER EXPENDITURE</b>	<b><u><u>2,930.58</u></u></b>		<b><u><u>3,200.02</u></u></b>

