



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

**ABN 50 054 733 698**

## **FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**



**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 2024 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: 5th January 2025



CYCLE TOURING ASSOCIATION OF W.A. (Inc.)  
Income & Expenditure Statement  
For the Year Ending 31 December 2024

	2024	2023
	\$	\$
<b>INCOME</b>		
Sales (Inventory)	5,930.00	1,732.00
Less Cost of Goods Sold		
Opening Stock	5,502.15	4,879.32
Plus Purchases	<u>6,121.00</u>	<u>2,506.15</u>
	11,623.15	7,385.47
Less Closing Stock	<u>5,496.52</u>	<u>5,502.15</u>
Total Cost of Goods Sold	<u>6,126.63</u>	<u>1,883.32</u>
<b>Net Sales</b>	- <b>196.63</b>	- <b>151.32</b>
<b>Other Income</b>		
Membership Fees	5,525.00	5,382.50
Other Income - Donations	267.00	-
On Your Bike W.A. (OYB)	- 1,246.18	- 4,871.90
CTA "Touring" Account	<u>600.51</u>	<u>- 694.67</u>
<b>Total Other Income</b>	<u><b>5,146.33</b></u>	<u><b>- 184.07</b></u>
<b>TOTAL INCOME</b>	<u><b>4,949.70</b></u>	<u><b>- 335.39</b></u>
<b>EXPENDITURE</b>		
Audit Fees	310.00	280.00
Achievement Rides - Badges/Mugs/Ride sheets	460.00	99.00
Equipment (Laser pointer)	-	79.00
Security Software Subscription	69.00	69.00
Insurance - Public Liability	4,395.00	4,451.00
Insurance - Trailer	146.80	120.10
Deposit for 2024 Clothing Order	-	446.00
Clothing 2023 cash sales banked in 2024	60.00	
Postage	156.04	153.00
Registration - Trailer	87.00	86.45
Stationery	21.02	907.27
Social Functions		
Total costs	2,614.90	1,779.29
Less: Member Contributions & Refunds	<u>200.00</u>	<u>-</u>
Storage of CTA Trailer	100.00	-
Sundry - Trailer modifications & maintenance	398.46	133.14
Website	<u>199.90</u>	<u>223.85</u>
<b>TOTAL EXPENDITURE</b>	<u><b>8,818.12</b></u>	<u><b>8,827.10</b></u>
<b>OTHER INCOME &amp; EXPENSES</b>		
<b>Other Income</b>		
Interest Received	<u>573.13</u>	<u>45.63</u>
<b>Other Expenses</b>		
Australind Spoke Tour - Laminated Ride Maps	<u>-</u>	<u>-</u>
<b>TOTAL (NET) OTHER INCOME &amp; EXPENSES</b>	<u><b>573.13</b></u>	<u><b>45.63</b></u>
<b>EXCESS OF INCOME OVER EXPENDITURE</b>	<u><b>- 3,295.29</b></u>	<u><b>- 9,116.86</b></u>



CYCLE TOURING ASSOCIATION OF W.A. (Inc.)  
Balance Sheet  
As at 31 December 2024

	2024	2023
	\$	\$
<b>CURRENT ASSETS</b>		
Cash at Bank		
Bankwest - CTA General Account	135.00	6,918.41
Westpac - CTA General Account	10,846.71	1,833.00
Bankwest - CTA "Touring" Account	-	2,770.74
Westpac - CTA "Touring" Account	3,178.25	5,242.00
Bankwest - CTA Term Deposit	10,000.00	15,256.29
Bankwest - OYB Operating Account	16,646.51	18,398.09
Bankwest - OYB Debit Card Account	437.90	-
Bankwest - OYB Term Deposit	-	-
<b>Total Cash at Bank</b>	<b>41,244.37</b>	<b>50,418.53</b>
Cash on Hand		
Petty Cash - Treasurer	-	-
Petty Cash - Clothing	42.00	102.00
Petty Cash - OYB Administrator	183.05	115.55
<b>Total Cash on Hand</b>	<b>225.05</b>	<b>217.55</b>
Inventory	5,496.52	5,502.15
<b>TOTAL CURRENT ASSETS</b>	<b>46,965.94</b>	<b>56,138.23</b>
<b>TOTAL ASSETS</b>	<b>46,965.94</b>	<b>56,138.23</b>
<b>CURRENT LIABILITIES</b>		
<b>Income in Advance</b>		
Prepaid Membership Fees	2,580.00	2,645.00
Prepaid Tour Fees - 50th Anniversary	-	5,812.00
<b>Total Income in Advance</b>	<b>2,580.00</b>	<b>8,457.00</b>
<b>TOTAL CURRENT LIABILITIES</b>	<b>2,580.00</b>	<b>8,457.00</b>
<b>NET ASSETS</b>	<b>44,385.94</b>	<b>47,681.23</b>
<b>MEMBERS FUNDS</b>		
Accumulated Funds at beginning of period	47,681.23	56,798.09
Net Income for year	- 3,295.29	- 9,116.86
<b>TOTAL ACCUMULATED MEMBERS FUNDS</b>	<b>44,385.94</b>	<b>47,681.23</b>



## **NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

This financial report is a special purpose financial report that has been prepared for the use of officeholders and members in accordance with requirements of the Associations Incorporation Act 2015 (Western Australia). The office holders have determined that the association is not a reporting entity.

The financial report covers the Cycle Touring Association of W.A. (Inc.) as an individual entity. The Cycle Touring Association of W.A. (Inc.) is a not-for-profit organization and an association incorporated in Western Australia under the Associations Incorporation Act 2015.

No applicable Accounting Standard or other authoritative announcements of the Australian Accounting Standards Board have been applied.

The financial report is prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specially stated, current valuations of non-current assets.

The Cycle Touring Association of W.A. (Inc.) income & expenditure statement prepared shows the total income and expenditure incurred for the association, including OYB and Sustainable Tours. A separate extract has been provided for the On Your Bike (OYB) and the CTA "Touring" accounts in the following pages so members can see the specific detail related to these tours.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this report:

### **Inventory**

Inventory of clothing value was based on first in first out basis, and as such calculated on most recent purchase price. Jerseys were shown at sale price, which was lower than purchase price, a subsidy to encourage members to wear club shirts.

### **On Your Bike W.A.**

It is noted that the members on the OYB committee do not pay any Entry Fee for attending the On Your Bike tour. This is in recognition of the time and effort they contribute to organising and running the OYB tour. For the 2024 tour, the value of entry fees waived for the OYB committee members totaled \$5,220.00 (\$870.00 for each of the six committee members).



EXTRACT -- ON YOUR BIKE W.A. (OYB)  
Income & Expenditure Statement  
For the Year Ending 31 December 2024

	2024		2023
	\$		\$
<b>INCOME</b>			
Entry Fees	78,330.00		47,512.50
Sale of Badges	-		-
Sale of Garments/Shirts	75.00		-
<b>TOTAL INCOME</b>	<b>78,405.00</b>		<b>47,512.50</b>
<b>EXPENDITURE</b>			
Accommodation and Meals			
Camping	1,797.50	2,500.00	
Venue Hire	3,106.00	4,664.71	
Breakfast	2,084.63	1,416.66	
Lunch	7,999.00	2,331.08	
Dinner/Evening Meal	33,319.75	24,747.00	35,659.45
Audit Fees	200.00		200.00
Bonds	-		-
Brochure	2,007.60		1,500.00
Tour Booklet	1,477.00		1,416.00
Business Registration	-		92.00
CTA Membership (New members)	90.00		100.00
Equipment	914.79		33.47
Fuel	1,018.09		612.87
Insurance	720.26		770.60
Name Badges & Luggage Labels	29.74		133.70
Other - Quiz Night	278.30		
Other - Concert Night/Band	-		850.00
Other - Marketing Flyers	-		81.40
Other - Rest Day Activity	2,746.00		946.00
Postage	73.80		106.27
Reconnaissance Tours	3,951.04		1,687.62
Shirts/Tour Commemorative Item	6,072.00		3,285.50
Stationery	817.45		597.06
Transportation - Bikes & Participants	7,110.00		-
Vehicle Hire - Truck & Minibus	3,838.23		4,122.85
Volunteers	-		280.00
<b>TOTAL EXPENDITURE</b>	<b>79,651.18</b>		<b>52,474.79</b>
<b>OTHER INCOME</b>			
Interest Received	-		340.39
<b>TOTAL OTHER INCOME</b>	<b>-</b>		<b>340.39</b>
<b>OTHER EXPENSES</b>			
Shire of Nannup cleaning fees - 2022 tour	-		250.00
<b>TOTAL OTHER INCOME LESS OTHER EXPENSES</b>	<b>-</b>		<b>90.39</b>
<b>EXCESS OF INCOME OVER EXPENDITURE</b>	<b>- 1,246.18</b>		<b>- 4,871.90</b>



EXTRACT -- "TOURING" ACCOUNT  
Income & Expenditure Statement  
For the Year Ending 31 December 2024

	<u>50th Anniversary Tour 2024</u>	<u>50th Anniversary Tour 2024</u>
	2024	2023
	\$	\$
<b>INCOME</b>		
Registration Fees - 50th Anniversary Tour (April 2024)	2,623.00	5,435.00
CTA Membership fees - transferred to General account	102.00	
	<u>2,725.00</u>	<u>5,435.00</u>
<b>EXPENDITURE</b>		
50th Anniversary Tour - Recon Expenses		501.67
Camping & Accomodation	3,131.60	
Coach Hire	2,500.00	
Postage & ATM fees	14.89	
Refunded entry fees	1,408.00	163.00
Travel expenses - trailer transport	250.00	
Entry fees transferred to OYB	153.00	
CTA membership fees transferred to General a/c	102.00	30.00
	<u>7,559.49</u>	<u>694.67</u>
<b>OTHER INCOME &amp; EXPENSES</b>		
Interest Received	-	
<b>TOTAL OTHER INCOME &amp; EXPENSES</b>	<u>-</u>	<u>-</u>
<b>EXCESS OF INCOME OVER EXPENDITURE</b>	<u>- 4,834.49</u>	<u>4,740.33</u>