



WESTCYCLE INCORPORATED
ANNUAL REPORT 2017/2018

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ABOUT US

WestCycle is the peak body for cycling in Western Australia.

We embrace all elements of cycling. We are for long rides and short rides. For riding to work, riding to school, weekend rides, racing, bunch rides, BMX rides, riding at the track, hitting the trails and for quick spins around the block.

We are the industry representative body for cycling to government.

We operate at a strategic level by leading and coordinating the growth and development of cycling in Western Australia. We do this by creating and implementing strategies that will position Western Australian cycling for future success.

We work behind the scenes to build the capacity of our cycling organisations.

We advocate and campaign to government on a range of cycling related issues, including road safety.

Our membership comprises of cycling organisations, groups and clubs.

We are a non-profit organisation incorporated under the Western Australian Associations Incorporation Act 2015.

We are governed by an independent Board of Directors.



MEMBER ORGANISATIONS

FULL MEMBERS



AFFILIATE MEMBERS



MEMBERS LISTING IS CURRENT AS AT 1 NOVEMBER 2018

SPONSORS & PARTNERS

PRINCIPAL PARTNERS & SPONSORS



GOVERNMENT PARTNERS



EVENT PARTNERS



WestCycle thanks the generous support of our government sponsors and program partners.

CHAIRMAN'S MESSAGE

The last twelve months has been a period of significant strategic achievement for WestCycle for the benefit of the entire cycling community in Western Australia.

First and foremost, WestCycle has continued its journey as the well-established and respected peak cycling body in Western Australia. In strong partnership with all of our Member and Affiliate Organisations, we have continued to show the leadership and perseverance needed to continue to meet the targets within "Our Bike Path - the Strategic Framework for Cycling in Western Australia from 2014 to 2020".

This is reflected in our stronger than ever relationships with key stakeholders; record spending from the State Government on infrastructure; the introduction of Minimum Passing Distance; substantial investment into mountain bike trail development and the progression of facility plans across all disciplines of cycling.

More specifically, FY2018 has seen us in the final year of our Strategic Plan for 2015 - 18. Our Strategic Plan identifies six key priorities to ensure the 'Our Bike Path' imperatives are achieved, the WA Cycling community needs are met and we are running a responsible and sustainable organisation. Our Strategic Pillars are Leadership and Advocacy; Members; Government Relationships; Financial Sustainability; Education; and Internal Management. Each of these priority areas has had targeted initiatives attached to them and have remained the basis of all Board and Executive decision making and priority focus over the past 12 months.

I am pleased to report that we have made considerable progress against our strategic plan. For example,

- Relationships with Government and political parties have never been stronger. We are well-respected and regarded as a sensible, measured, and credible voice. This enables us to influence for the right outcomes to the benefit of cyclists in WA;
- Membership continues to grow, engagement is strong and relationship are positive. We have further expanded our Shared Services model to the benefit of our members and bought the cycling community together to successfully coordinate an incredible year of various cycling events
- In a very difficult economic environment, we have generated additional revenue streams outside of Government funding

Upon reflection, increasing the penetration of bike education in schools is still something that needs additional focus. We know that encouraging more children to get on bikes again is the beginning of creating a strong culture of cycling in the future. Our challenge is sourcing the funding and human resources to implement a broad and sustainable Schools Bike Education program. WestCycle continues to drive towards this and we hope to see more progress on this front over the next 12 months.

It would be remiss of me not to pay particular attention to the implementation of Minimum Passing Distance laws on the 30th of November 2017. This was an important achievement in order to create a safer road cycling environment. We know that safety is the primary factor that prevents more people from riding. Whilst there is no single solution to achieve a safe cycling environment and many factors contribute to this, Minimum Passing Distance laws are a key part of the solution. We are proud of the role WestCycle played to make this a reality and thank everyone for their support in achieving this milestone for Western Australian roads.

Our capacity to continue to make such positive progress against all of our strategic imperatives will rest on our ability as a cycling community in WA to continue to come together and represent ourselves as a united and professional group; make prudent fiscal decisions and continue to foster collaborative relationships with all relevant State and National bodies. I feel confident that we are in fact in a stronger position than ever to achieve this.

On the fiscal front, WestCycle continues to manage its financial position with excellent prudence and diligence in a tight economic environment. For the financial year 2017-18, we reported a surplus of \$4,152 in comparison to \$836 in the prior year. There is no doubt that we face tighter financial times ahead. As such we will continue to look for ways to be efficient on the use of all of our funding. This is the most responsible course of action and enables us to ensure that money is directed towards the initiatives that benefit cyclists in Western Australia. For example, WestCycle's Shared Services continues to offer significant cost savings to our Member organisations and enables them to focus on their core activities to the benefit of their members.

CHAIRMAN'S MESSAGE (CONTINUED)

Encouragingly, the State Government continues to invest in cycling across multiple Department portfolios. Investment from the Department of Local Government, Sport and Cultural Industries, Department of Transport, Road Safety Commission, and the Department of Biodiversity, Conservation and Attractions continues to be healthy. Such a broad base support from Government is encouraging for the future of cycling in WA and we are thankful for that. We are confident that because of this support we will remain in a strong position in the future to continue to be able to move towards the goals of Our Bike Path.

We believe the future for cycling in Western Australia has never been stronger. The Boards primary focus is to operate in the best interests of all cyclists in Western Australia, which in turn, of course, means appropriately representing all of our Member organisations. As a result, the next 12 months will see WestCycle enter the third phase of evolution as identified in the Brown Report. This presents an exciting opportunity for cycling, it will allow for far greater collaboration, greater efficiency and a stronger voice. We believe this is in the best interest of cycling in Western Australia and we look forward to working with all our Member groups and broader stakeholders throughout the next 12 months on continuing to evolve the way we operate to the benefit of us all.

Finally, none of our achievements would come to fruition if it were not for the support of many contributors.

First, on behalf of the Board, we thank the Department of Local Government, Sport and Cultural Industries, Department of Transport, Road Safety Commission and Department of Biodiversity, Conservation and Attractions, Lotterywest, Healthway, Subaru Wangara, Local Councils, and all event volunteers.

We also acknowledge the WestCycle Team. None of the significant positive progress we make would be possible without the significant efforts of Matt Fulton and his team - Cameron Wong, Glenn te Raki, Philip Taylor, Kate Davies, Angelina Fong Lim, Bronte Vause, Toni Burbidge and Toni Johnson. We also thank Peta Demidenko and Joe McCarthy who departed WestCycle during the course of the financial year.

It can be difficult to really understand and appreciate the dedication and commitment that this small group of passionate, productive and capable team demonstrate. They are unwavering in their drive to achieve the best outcomes for cyclists in WA. Under the outstanding stewardship of Matt Fulton, the team genuinely achieve outcomes far above and beyond expectations. This does not go unnoticed and for that, on behalf of the entire West Cycle Board, Members, key stakeholders, and the broader cycling community we thank you and we are deeply grateful.

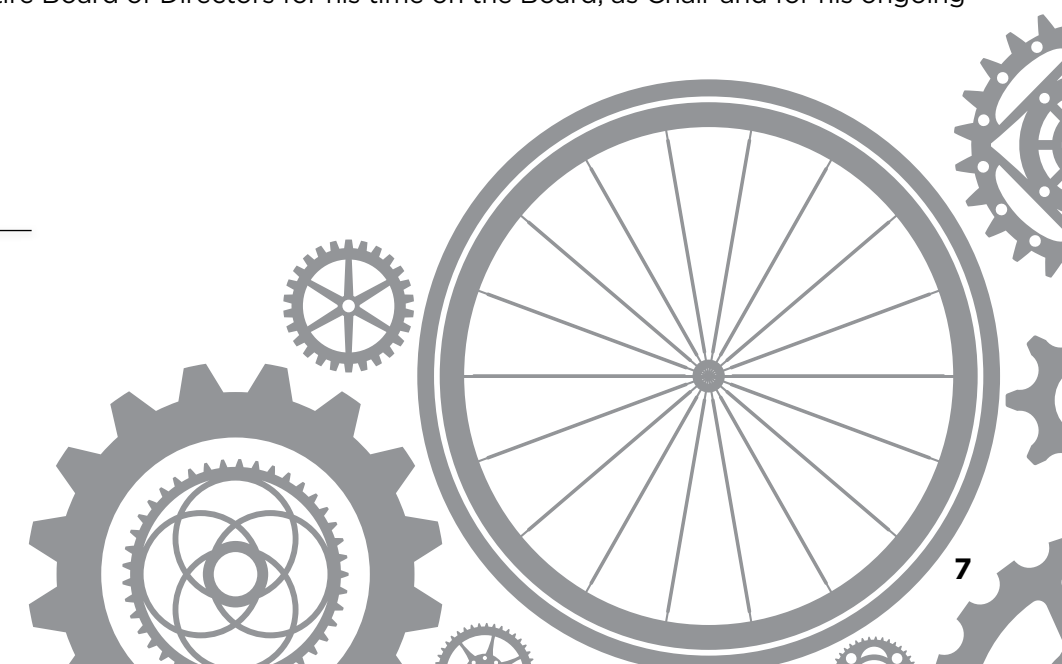
On behalf of the Board, we thank our CEO, Matt Fulton. Matt is an exceptional operator who tirelessly works for cycling in Western Australia. I would also like to personally thank and acknowledge the WestCycle Board of Neil Hackett, Jane Cutler, Mike Rendell, Hayley Lawrance, Brad Pettitt, Paul Lavery, and Rod Annear. Of particular note, we also thank Gary McGrath who ended his tenure on the board in June 2018. A highly committed and capable independent Board who have graciously volunteered their time, skills and experiences throughout the year.

On a final note, I would like to acknowledge Neil Hackett who stood down as Chair post the 2017-18 AGM. Neil has been part of the fabric of WestCycle since its inception in 2011 and has kindly stayed on the Board to enable a smooth transition in leadership for the organisation. For this, I am incredibly grateful to Neil and I would like to express the gratitude of the entire Board of Directors for his time on the Board, as Chair and for his ongoing support.

K. Lewis.

KELLIE LEWIS

CHAIR



CEO MESSAGE

Western Australia boasts the highest per capita participation rate for cycling of any State from around Australia and this is now supported by the highest per capita spend on cycling infrastructure. WestCycle's vision for 'Western Australia to have a thriving cycling community that is inclusive and cohesive' is well underway and 2017-18 has been a significant year of progress. The continued partnership and collaboration we have with our 36 Member organisations and the cycling community is leading the way Nationally and is delivering results to the cycling public.

One of the highlights of the 2017-18 financial year was the introduction of minimum passing legislation on the 30th of November 2017. It took a sustained effort with an unwavering focus to get this over the line and I would like to acknowledge the support of our Members and the State Government for introducing a change that has made cycling a safer activity for all. The job is not done though, we will continue to work with the Government on the continued education of all road users and the enforcement of the law.

Advocacy has played a major role in our last 12 months and whilst our style of advocacy may not always be public or considered as traditional 'lobbying' it is working. Historical levels of infrastructure spending, legislation changes, facility planning and development are all testament to the approach. Times have changed and advocacy is delivered through partnership and collaboration, not controversy. We have a seat at the table with all the key State Government Departments, Local Governments and all sides of politics. We work hard behind the scenes to deliver change and focus firmly on the end result we are trying to achieve.

The ongoing theme within WestCycle has been sustainability and setting the organisation up for the next phase of its lifecycle. This includes managing costs responsibly as well as seeking new revenue sources and supporters. The State Government has not been shy in communicating that funding is tight and we've seen this play out over the last 12 months. We are still incredibly fortunate and grateful to the Department of Local Government, Sport and Cultural Industries for their ongoing commitment to WestCycle. As we are to the Department of Transport, Road Safety Commission and Department of Biodiversity, Conservation and Attractions. We've also received support from Lotterywest and Healthway over the last 12 months. WestCycle will continue to remain financially prudent so that we can support our Member organisations and the wider cycling community. As a group of organisations we must find ways to be more efficient and maximise opportunities for financial sustainability and in this light, WestCycle will continue to engage with Members on a shared services model to offer the best value for money in delivering to the community. On this note, I would like to acknowledge the support we have received through Michael Tomeo at Subaru Wangara. WestCycle announced a partnership with them towards the end of the financial year and its one that all cycling organisations can benefit from. More and more we need to find such opportunities that support our partner businesses as well as our own.

WestCycle has become more publicly known over the last couple of years and with this comes high expectations from our Members and the cycling public. We are still a relatively small team of passionate people and I'd like to thank the group of dedicated team members who work incredibly hard to the benefit of the community. We are very fortunate to have such an amazing team who work tirelessly for cycling:

CEO MESSAGE (CONTINUED)

Cameron Wong – Head of Marketing and Operations; Glenn te Raki – General Manager Road and Track; Philip Taylor – General Manager Transport and Safety; Kate Davies – Project Coordinator; Angelina Fong Lim – Event Coordinator; Bronte Vause – Executive Assistant; Toni Burbidge – Munda Biddi Executive Officer; Toni Johnson – Bookkeeper

Since our last AGM, WestCycle has had a change of Chair with Neil Hackett standing down from his Chair duties (but remaining on the Board), and Kellie Lewis taking over Chair responsibilities. On a personal note, I would like to formally express my appreciation to Neil for his mentorship since my commencement at WestCycle in 2015. Neil contributed a significant amount in his capacity as the Chair, was always available to help guide and support me and spent many an hour leading the organisation.

I'd like to thank Kellie Lewis, the current Chair, along with the entire Board of WestCycle for their continued support of cycling and the WestCycle team. We have nine incredible Directors who volunteer their time for the community. Kellie Lewis (Chair), Neil Hackett, Gary McGrath (until 18th June 2018), Brad Pettitt, Jane Cutler, Hayley Lawrance, Rod Annear, Paul Lavery and Mike Rendell, I thank you for your ongoing support and commitment.

I look forward to the continued partnership with our Member organisations and all stakeholders of cycling in the year ahead.



MATT FULTON
CHIEF EXECUTIVE OFFICER



KEY ACTIVITIES

OUR BIKE PATH: A STRATEGIC FRAMEWORK FOR CYCLING IN WESTERN AUSTRALIA

‘Our Bike Path: A Strategic Framework for Cycling in Western Australia’ continues to guide WestCycle on a daily basis. The document forms our guiding principle on everything from how money is distributed to Members through to our priorities and focuses. The plan is not about any one cycling organisation, discipline or Government agency. It’s a plan for all forms of cycling and for everyone associated with developing and supporting bike riding in Western Australia: our clubs, cycling groups, local councils, Government agencies, volunteers, administrators and riders.



THERE ARE EIGHT TARGETS WITHIN OUR BIKE PATH:

- 1. PARTICIPATION**
To get over 1 million Western Australians regularly riding by 2020

2. TRANSPORT
For cycling to achieve a transport mode share of 5% by 2020

3. FEMALE PARTICIPATION
To reduce the disparity between men’s and women’s participation in cycling

4. CHILDREN’S PARTICIPATION
To move the % of kids riding to school closer to the levels of the 1970’s

5. SAFETY
To reduce the number of serious bicycle injuries every year
- 6. IMAGE**
To dramatically improve community perceptions of cycling as a safe and enjoyable activity

7. INFRASTRUCTURE
To increase the number of cycling infrastructure facilities in metropolitan and regional WA (includes cycle paths, mountain bike trails and cycle sport facilities) every year.

8. SPORTING SUCCESS
To increase the number of Western Australian cyclists winning gold at national championships

MARKETING AND MEDIA

Over the last 12 months WestCycle has cemented it’s place as the go to organisation within the media, ensuring a consistency of message to the public and views that by enlarge represent the diversity of our Membership. Whilst this represents progress for the cycling community we are still in a position of ‘reacting’ to the media cycle and stories largely based on emotive issues rather than important ones we drive. For this reason, it is vitally important that we continue to strengthen our own ‘media platforms’ to ensure we can communicate important information in a format and tone that achieves our purposes. We will always have a reliance on mainstream media to assist with this but by controlling the message we can achieve far more towards building cycle friendly communities.

WestCycle has continued our focus on various media channels, recently launching three new websites; MTBWA, WA Schools MTB Championships and WA State Championships. We are committed to growing our online presence and moving forward will look to harness this strength.

WestCycle + MTBWA + CycleSport WA + The Element, The Ring + Bike Week + WA Schools MTB Championships + WA State Championships =

 **20,867** followers

 **18,365** subscribers

 **3,119** followers

 **905** followers



MARKETING AND MEDIA (CONTINUED)

SUBARU WANGARA

In May, WestCycle announced a partnership with Subaru Wangara, which is benefiting all of cycling in Western Australia and provide access to all Member organisations to a sponsorship platform unique to the State. Subaru Wangara has showed strong support to Cycling in Western Australia by becoming the vehicle partner of WestCycle. This partnership is the first of its kind and will run across all disciplines of cycling, with the mission of making bike riding more accessible and supporting the local community in their endeavours to be more active. We encourage all Members to discuss with us the potential this has for their organisations financial sustainability.



PARTICIPATION

BIKE EDUCATION

Making bike education for children a priority is a key strategy for WestCycle. Leading into the State election in 2017 we commenced discussion with all political parties to highlight the significant gap that currently exists. Over 90% of Western Australia’s Primary School children take part in the State Government funded swimming education programs. We firmly believe that cycling education is on par with swimming as a life skill and as such demands the same level of focus and spending from the State Government. More people cycling solves many of societies challenges and as such bike education needs to acknowledge this role. WestCycle will continue to focus on this as a key agenda item with Government.



WOMEN’S COMMISSION

WestCycle supports reducing disparities between female and male participation in all aspects of cycling from grassroots through to the Boardroom. With this mission in mind the Women’s Commission was established. In the last 12 months, the Women’s Commission has worked behind the scenes on ways to get more women involved in cycling. Initially their focus has been on road racing and the track, looking at what stops women from racing and what would encourage them to do more. The Women’s Commission will shortly be conducting a surveying of the WA women’s cycling community to gather data on why women do and do not race.



BIKE WEEK

Building on the success of 2016 and 2017, the Department of Transport and WestCycle have partnered again to deliver Bike Week 2018. Western Australia’s annual celebration of bike riding was held from Friday 16 to Sunday 25 March 2018. In total, there were 64 events registered on the Bike Week calendar, of which 34 were grant-funded events. There was a good range of regional and metro events. In 2018, WestCycle played a greater role in writing and distributing media releases to various media outlets. Identifying an opportunity to improve the quality and likelihood of media releases being published by local media outlets, WestCycle wrote and distributed over 30 media releases to various media outlets, customising content that was relevant to the distribution area of that particular media outlet.



PARTICIPATION (CONTINUED)

LITTLE CRITTERS AND NEW RACER PROGRAMS

The success of the Little Critters and New Racer Programs grew in the 2017-18 Ring Summer Criterium Series. Both programs are designed to encourage participation in the sport of cycling by creating opportunities for people to engage in cycling. The 2017-18 Ring Summer Criterium Series saw record numbers of Little Critters in both Leederville and Wellard.



BMX MINI WHEELERS AND SPROCKETS

BMX Sports Western Australia's participation programs have continued to grow and provide a great opportunity for children of all ages to get into cycling. BMX Sports Western Australia has seen ongoing growth with their Mini Wheeler program (Aged 2-4 years). The next age group is the Sprocket Rockets (Aged 5-7 years) where children transition to pedal bikes and start racing. Ride in2 BMX days are held throughout the year at all WA Clubs, providing an opportunity for families and children to try the sport of BMX racing.

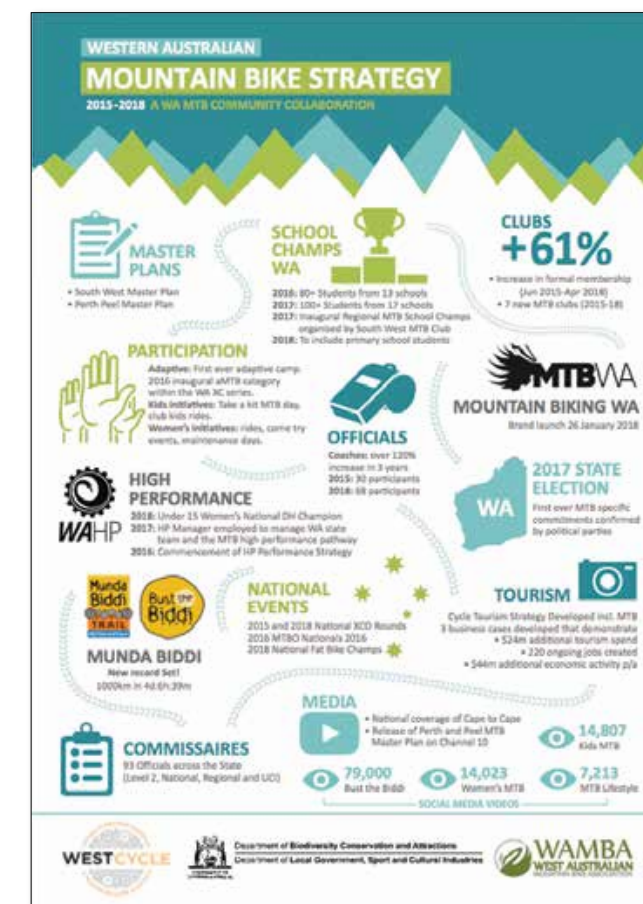


PARTICIPATION (CONTINUED)

MOUNTAIN BIKE PARTICIPATION

Mountain Bike participation continues to increase throughout the State with events like the Cape to Cape MTB attracting record numbers of riders. WestCycle's Mountain Bike Manager, Peta Demidenko departed WestCycle in April, but with the support of the Departments of Local Government, Sport and Cultural Industries and Biodiversity, Conservation and Attractions we continue to make significant progress towards creating Western Australia as a mountain bike mecca from grass roots to elite. At a grassroots level we have seen great success with events like the MTB Western Australia Schools Mountain Bike Championships attracting a wide range of students with varying levels of ability. Events like this provide a great opportunity to get children involved in Mountain Biking in a fun and inclusive environment.

At an elite level WA's Sam Hill has won two back to back Enduro World Series' and continues to dominate the world stage. Sam Hill has been a great supporter of Mountain Biking at a grassroots level attending The Smarter than Smoking 2018 WA Schools MTB Championships to hand out medals to the participants.



PARTICIPATION (CONTINUED)

LAUNCH OF MTBWA

MTBWA was launched on the 26th of January 2018 at Round 5 and 6 of the Cross-Country National Series in Pemberton. MTBWA is the consumer facing mountain bike brand for Western Australia and provides a gateway to mountain biking experiences; from tourists to enthusiasts, from beginners to advanced riders. A key objective of the WA Mountain Bike Strategy is to raise the profile of mountain biking in Western Australia, MTBWA will greatly assist in achieving this objective. MTBWA will showcase the diverse nature of WA as a mountain bike destination.

The main purpose of the MTBWA brand is to:

- Embrace every aspect of the diverse MTB community in WA
- Share a common passion for the sport of MTB
- Constantly raise awareness of everything that is great in mountain biking

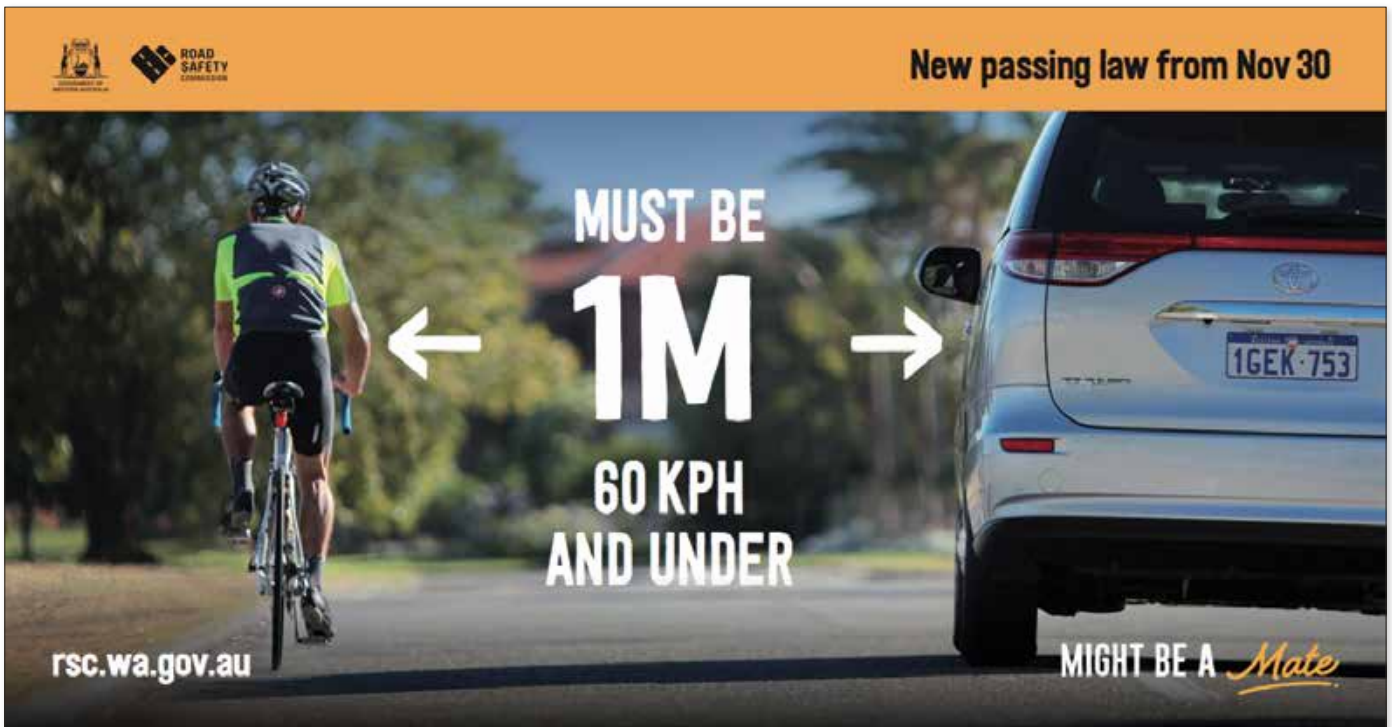


SAFETY AND IMAGE

We continue to work with the State Government on cycling safety initiatives, meeting regularly with the Road Safety Commission and key politicians. We have strong relationships with all key Government partners and always work towards being professional, constructive and positive in our advocacy for cycling. WestCycle aims to improve the image of cycling in the community and it involves all road users respecting each other to create a more harmonious and safe environment to ride in. We aim to shift the public dialogue from a 'war on our roads' to one of mutual understanding and respect. This culture change requires a sustained, consistent and balanced approach to dispel myths and frame cycling as a positive activity for the entire community.

MINIMUM PASSING DISTANCE

On 30th November 2017 Minimum Passing Distance was introduced to Western Australia stipulating that drivers must give one metre when passing a cyclist when traveling under 60km and a metre and a half when going over 60km an hour. WestCycle are incredibly proud to have led the initiative in Western Australia and to see Minimum Passing introduced. Our focus now moves to working with WA Police; the Road Safety Commission on the continued education of motorists and enforcement of the law.



FACILITIES

Central to the future of cycling are facilities for the sport aspects of riding. In 2017, WestCycle finalised the State Cycling Facilities plan that identified the need for a State level cycling hub, with regional hubs and individual facilities. In Western Australia, we have no 8-metre BMX ramp; no usable or dedicated criterium circuits or no outdoor velodromes. If we are to grow the sport side of cycling we must invest in such facilities. Pleasingly, there are a number of project specific working groups underway looking at such opportunities. The outcomes may take a number of years to come to fruition and they will require the support of the cycling community but the process is underway.

SAFETY AND IMAGE (CONTINUED)

SAFETY STRATEGY AND POSITION PAPERS

Over the last 12 months, considerable work has been made on reviewing WestCycle’s positions on dozens of infrastructure, legal, education and awareness topics and initiatives that impact the safety and participation of cycling in Western Australia. Using the latest local and international research, the aim of updating these positions is to lay the foundation for WestCycle’s future advocacy efforts. Included in this body of work will be the development of a Safety Strategy that will seek to identify the Western Australian cycling community’s priority safety initiatives that will allow WestCycle to focus its resources on the critically important safety issues.

IMAGE

One of the key components of improving the community’s perception of cycling as a safe and enjoyable activity is the public’s understanding of the role that cycling plays in creating liveable, vibrant, sustainable and healthy cities, towns and suburbs.

There is a lot of misinformation and misunderstanding amongst the public and WestCycle continues to offer consistent and balanced commentary in the public debate to ensure that cycling is considered as a viable means of transport, recreation and sport. In 2017/18, WestCycle offered the cycling community’s perspective on a variety of topics such as ‘road tax’; ‘bicycle registration and identification’; ‘compulsory third party insurance’ and ‘compulsory single file’ to name a few.

CYCLE TOURISM

Cycle Tourism represents a significant economic opportunity to the State of Western Australia and with it a shift in the public perception of what cycling can do for the community. Cycling has the potential to contribute millions of dollars to our State economy, in fact it already does. With an increase in focus our true potential can be realised. In 2017/18, WestCycle finalised a State Cycle Tourism Strategy, in conjunction with TourismWA. The three-year average between 2015/16/17 showed a 22% increase in cycle tourism versus the prior period, with significant growth coming from China, Malaysia, Singapore and Hong Kong. The Strategy identified a number of key priority areas which we will continue to work on in collaboration with TourismWA:

- Investment in the Industry
- Delivery of the Right Experience
- Marketing
- Events



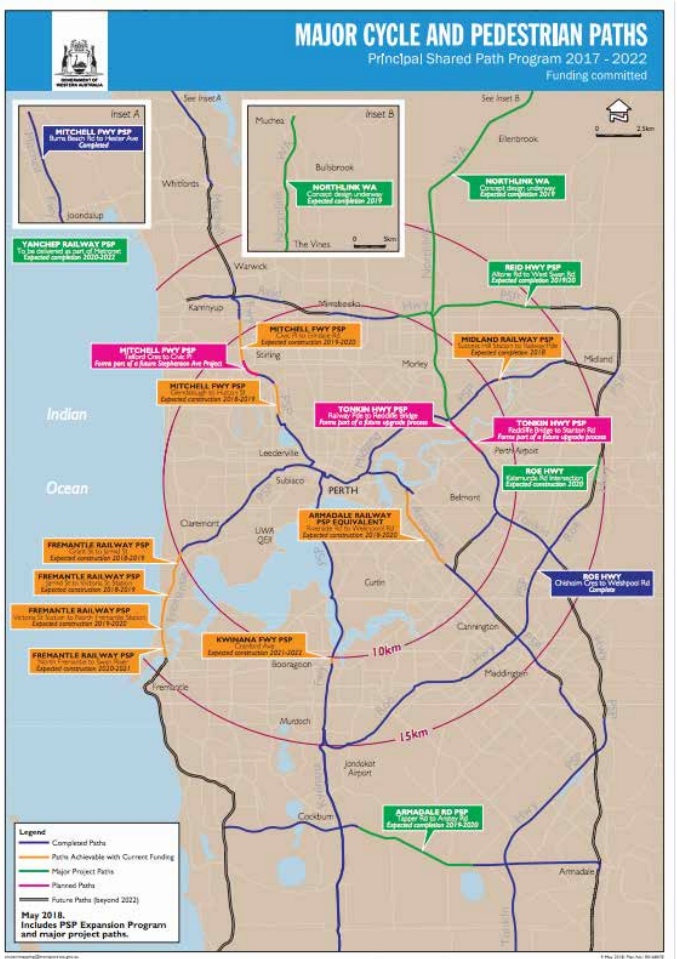
TRANSPORT AND INFRASTRUCTURE

With the State Government’s 2017 commitment to spend a record \$129m over four-years on cycling infrastructure, WestCycle’s focus in 2017/18 was on ensuring its timely implementation. WestCycle represented the cycling community on a variety of reference groups including the Department of Transport’s Western Australian Bicycle Network (WABN) Implementation and Operation Reference Groups and is a member on the WABN grants program assessment panel. WestCycle also represented the cycling community on a variety of project construction reference groups such as the Northlink WA, Kwinana Freeway Widening and Murdoch Drive Connection and Success Hill Station Principal Shared Path Projects and will continue to be involved in projects that impact new and existing Principal Shared Path network. This includes the much anticipated Mitchell Freeway and Fremantle Railway Principal Shared Path Projects were construction is expected start in 2019.

Progress was made on the State-owned Principal Shared Path network, that included the completion of the first stage of the Tonkin Highway Principal Shared Path as part of the NorthLink WA project. The new four metre-wide Principal Shared Path between Guildford Road and Reid Highway is totally separated from road traffic providing pedestrians and cyclists with a safe, high-quality and healthy transport option. When fully completed in 2019, this shared path will extend all the way to Muchea.

The Department of Transport’s Safe Active Streets Program continued to be rolled out and in September 2017, stage one of the Bayswater Safe Active Street was completed providing a relatively flat, direct link from the Swan River Recreational Shared Path to the Midland line Principal Shared Path that also connects to a number of other local destinations such as schools, parks and public transport stations. With the three pilot projects in the Cities of Vincent, Bayswater and Belmont moving closer to completion, several more Safe Active Streets are being planned by other local governments, as the appetite increases to provide safe and convenient riding environments for bicycle riders in their communities.

With the State government’s strong program of works committed for the next four years, focus will shift towards local government and the local bicycle network it is responsible for. WestCycle will aim to work with local governments to encourage the development of local bicycle infrastructure to ensure comfortable, convenient and safe cycling access to major destinations such as schools, stations, activity centres and other major destinations such as the Perth CBD.



TRANSPORT AND INFRASTRUCTURE (CONTINUED)

WABN GRANTS FOR 17/18

In 2017/18, 19 metropolitan local governments, 18 regional local governments and 3 primary schools were successful recipients of the Department of Transport's Western Australian Bicycle Network Grants program. The 43 projects to be delivered with \$3.96 million committed over two years including shared paths, bike plans, intersection upgrades, connecting schools facilities, bicycle infrastructure design and bike boulevard projects.



MAJOR WORKS AND INFRASTRUCTURE UPDATES

WestCycle is pleased to launch a new Major Works and Infrastructure information platform. Every fortnight the latest information on diversions, completed projects and closures is emailed to subscribers.. The Major Works and Infrastructure page has all the information on major projects in one place making it easier for the public to find what they are looking for.



SPORTING SUCCESS

Following the development of the Cycling High Performance Strategic Plan in 2016-17 we have seen continued growth in our Development Academy. There has been some outstanding results and improvement from many of our Development Academy riders and also from the more experienced Western Australian athletes, including two Gold medals for Sam Welsford at the Commonwealth Games held in Queensland in April.

WestCycle's High Performance Manager, Joe McCarthy departed WestCycle in May. We would like to thank him for his service over the past 3 years. Starting in November 2015 Joe was charged with the task of developing and delivering the West Australian High-Performance Strategic Plan, the early framework he structured and put into place has been pivotal to the direction we are now able to take our athletes on.

In the coming period will see a slight shift in the mechanics of the High-Performance department, with the addition of Jethro Nagle as the Talent Development Coordinator.

Going forward, one of the key focuses is the West Australian track structure along with developing some new directives for our coaching team to find improved ways to continue the growth of our younger junior athletes.



SPORTING SUCCESSES (CONTINUED)

THE RING CRITERIUM SERIES AND ELEMENT ROAD SERIES

2017/ 2018 was the second year for both The Ring Summer Criterium Series and The Element Road Series. Back in 2017 The Ring brought closed racing back to streets of Western Australia with the Ring Encore in the heart of Leederville. In 2018 the fully closed roads of Super Crits as part of The Ring expanded with the introduction of the Wellard Super Crit- Presented by the Village at Wellard. 2019 will be a monumental year with all 5 events in The Ring Summer Criterium Series being raced on closed roads. The huge crowds at both Wellard and Leederville are a testament to the high quality events and racing that is now expected of the Ring Criterium Series.

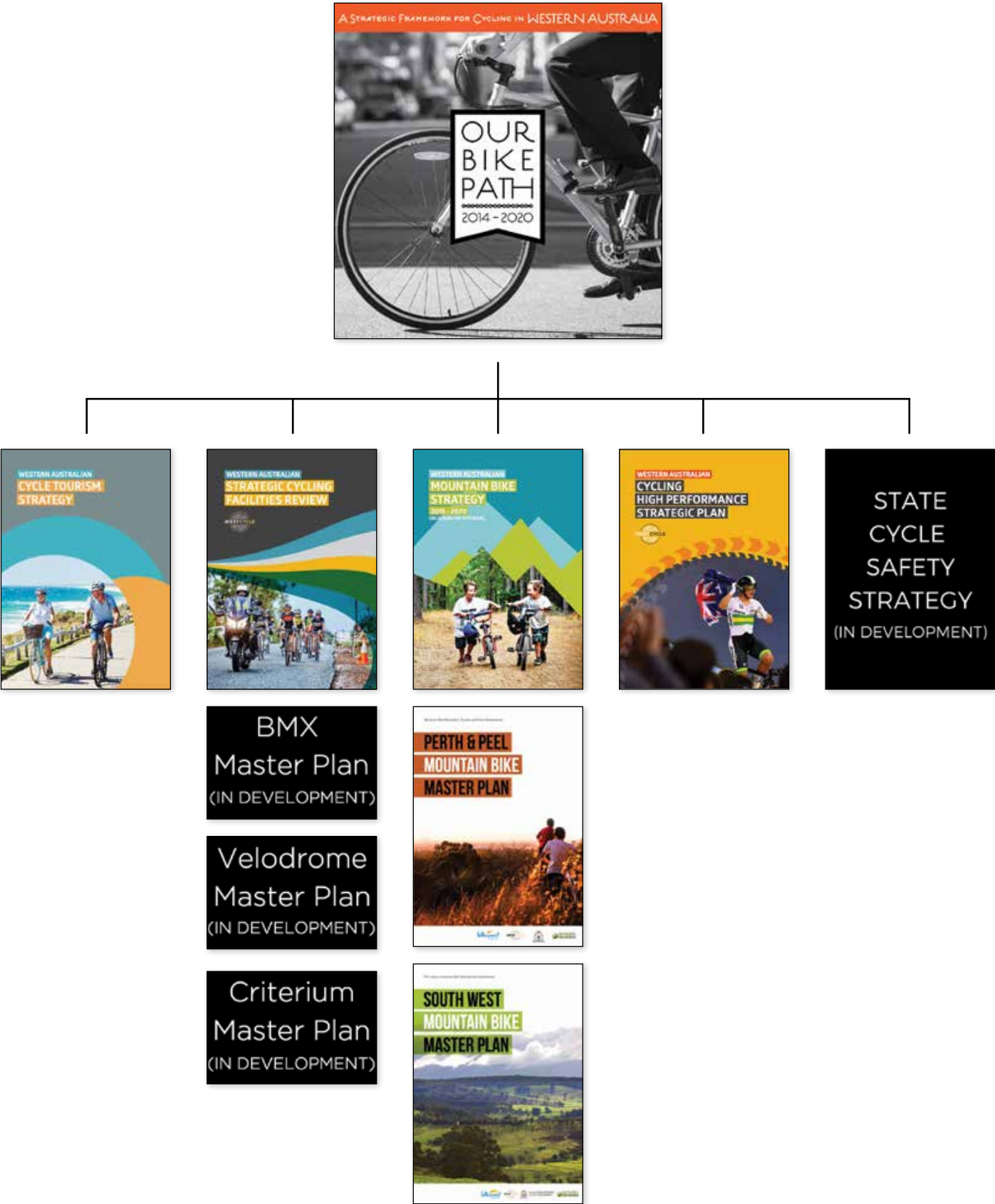


YORK CYCLING FESTIVAL- CYCLING AS ONE

The 1st and 2nd of September marked a historical occasion for bike riding in Western Australia with three of WestCycle’s member organisations uniting for a big weekend of riding. Members of Bicycling Western Australia, CycleSportWA and West Coast Masters Cycling Council coming together, riding together and celebrating together regardless of the membership card they held. Hundreds of riders descended on York for the York Cycling Festival – presented by the Shire of York. The weekend consisted of a Road Race, Hill Climb, Criterium, Cyclo Sportif and a Little Critters ride. The weekend was a great success and the future plan for the York Cycling Festival is to continue to build on this concept. WestCycle’s intent is that in future years we have one significant event weekend in York showcasing all forms of cycling, including Mountain Biking, Cyclocross and BMX uniting the entire cycling community.



STRATEGIC PLANNING



AUDIT REPORT

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**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
WESTCYCLE INCORPORATED**

Report on the Audit of the Financial Report

We have audited the accompanying financial report, being a special purpose financial report, of Westcycle Incorporated ("the Association"), which comprises the statement of financial position as at 30 June 2018, the statement of income and expenditure, statement of changes in equity and statement of cashflows for the year then ended, **notes** comprising a summary of significant accounting policies and other explanatory information, and the director's declaration.

In our opinion, the financial report of Westcycle Incorporated is in accordance with the *Western Australian Associations Incorporation Act 2015* and is appropriate to meet the needs of the members, including:

- (a) giving a true and fair view of the registered Association's financial position as at 30 June 2018 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards and the *Western Australian Associations Incorporation Act 2015*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the registered entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Westcycle Incorporated, to meet the requirements of the Associations' Constitution and the *Associations Incorporation Act Western Australia 2015*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Directors for the Financial Report


The Board of Westcycle Incorporated are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Western Australian Associations Incorporation Act 2015* and the needs of the members. The Board's responsibility also includes such internal control as the Board determines is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Board either intends to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

The Board is responsible for overseeing the Association's financial reporting process.

Liability limited by a scheme approved
under Professional Standards Legislation

Member of Russell Bedford International



AUDIT REPORT (CONTINUED)

Stantons International

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report.

The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial report.



We conclude on the appropriateness of the Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Centre's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.

We evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We obtain sufficient appropriate audit evidence regarding the financial information of the business activities within the Centre to express an opinion on the financial report.

We communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LIMITED
(An Authorised Audit Company)

Samir Tirodkar
Director

West Perth, Western Australia
2nd November 2018

**SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2017 TO 30 JUNE 2018**
WESTCYCLE INCORPORATED
ABN: 36 563 134 343

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WESTCYCLE INCORPORATED

DIRECTOR'S REPORT

DIRECTORS

The names of the directors in office during the year and to the date of this report are:

- Kellie Lewis
- Neil Hackett
- Rod Annear
- Paul Lavery
- Mike Rendell
- Jane Cutler
- Brad Pettitt
- Hayley Lawrance
- Gary McGrath – until 18th June 2018

PRINCIPAL ACTIVITIES

WestCycle Incorporated (“WestCycle” or “the Association”) is the state governing body for cycling in WA embracing the competitive, recreation and transport elements of cycling. It is an incorporated not for profit organisation with an independent board of directors.

WestCycle aspires to be the catalyst for cycling in WA by actively promoting cycling and by creating a framework that allows its member organisations and the broader cycling community to increase their capability to deliver cycling outcomes.

OPERATING RESULTS

The operating surplus for the period amounted to \$4,152 (2017: \$836 surplus)

LIKELY FUTURE DEVELOPMENTS

The entity will continue to bring the Western Australia cycling community together as a united voice, with a joint vision of a cohesive, successful, identifiable and thriving cycling community.

DIRECTORS' BENEFITS

No remuneration is paid to any director as they are all voluntary positions.

WESTCYCLE INCORPORATED

DIRECTOR'S REPORT (CONTINUED)

INFORMATION ON DIRECTORS

CURRENT DIRECTORS

KELLIE LEWIS	Chair - Independent Director
ROD ANNEAR	Elected Director - Recreation Cycling
PAUL LAVERY	Elected Director - Transport Cycling
MIKE RENDELL	Elected Director - Competitive Cycling
NEIL HACKETT	Independent Director
JANE CUTLER	Independent Director
BRAD PETTITT	Independent Director
HAYLEY LAWSTANCE	Independent Director
GARY MCGRATH (UNTIL 18TH JUNE 18)	Independent Director



MEETINGS OF DIRECTORS

The number of meetings of directors held during the year and the number of meetings attended by each director were as follows:

NAME OF DIRECTOR	NUMBER OF MEETINGS ELIGIBLE TO ATTEND	NUMBER OF MEETINGS ATTENDED
NEIL HACKETT	10	7
KELLIE LEWIS	10	10
ROD ANNEAR	10	10
PAUL LAVERY	10	8
MIKE RENDELL	10	8
JANE CUTLER	10	8
BRAD PETTITT	10	4
HAYLEY LAWRENCE	10	8
GARY McGRATH	10	7

WESTCYCLE INCORPORATED
DIRECTOR’S REPORT (CONTINUED)

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There have been no significant changes in the state affairs of the Association during the financial year which have not been disclosed in the financial statements.

EVENTS SUBSEQUENT TO BALANCE DATE

As at the date of the report, there are no matters or circumstances which have arisen since 30 June 2018 that have significantly affected or may significantly affect the operations of the Association.

Dated at Perth this 2nd day of November 2018

Signed in accordance with resolution of the board of directors:


CHAIR


CHIEF EXECUTIVE OFFICER

WESTCYCLE INCORPORATED

STATEMENT BY THE MEMBERS OF THE BOARD

The board of directors has determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the board, the financial statements for the financial year 30 June 2018 as set out in the Statement of Financial Position, Statement of Income and Expenditure, Statement of Cashflows, Statement of Changes in Equity and Notes to and forming part of the financial statements.

1. Present a true and fair view of the financials position of WestCycle Incorporated as at 30 June 2018 and the financial performance for the year then ended.
2. At the date of this statement there are reasonable grounds to believe that WestCycle Incorporated will be able to pay its debts as and when they become due and payable.

This statement is made in accordance with a resolution of the board and is signed for and on or behalf of the board by:





CHAIR

CHIEF EXECUTIVE OFFICER

Dated at Perth this 2nd day of November 2018

WESTCYCLE INCORPORATED

STATEMENT OF INCOME & EXPENDITURE

FOR THE YEAR ENDED 30 JUNE 2018

		2018	2017
		\$	\$
INCOME			
GRANT REVENUE	2	727,497	872,577
OTHER INCOME	4	218,872	133,607
REVENUE FROM OPERATIONS	3	392,258	365,426
UNEXPENDED GRANTS CARRIED FORWARD FROM PRIOR YEAR		160,213	72,250
TOTAL INCOME		1,498,840	1,443,860
EXPENDITURE			
ACCOUNTING AND LEGAL FEES		19,055	22,526
ADMINISTRATION EXPENSES	5	174,112	132,116
ADVERTISING	5	34,701	90,765
AUDIT FEES		7,500	6,000
CONTRACTOR FEES	5	50,823	65,812
DEPRECIATION		10,165	5,950
EMPLOYEE BENEFIT EXPENSES	5	680,484	664,378
EXPENSES FROM OPERATIONS	5	125,357	122,340
GRANTS PAID	5	138,253	104,508
INSURANCE	5	5,893	5,846
OCCUPANCY COST	5	68,809	62,570
TOTAL EXPENDITURE		1,315,152	1,282,811
SURPLUS BEFORE TRANSFER		183,688	161,049
TRANSFER TO UNEXPENDED GRANTS AT YEAR END		179,536	160,213
NET SURPLUS/(DEFICIT) TO ACCUMULATED FUNDS		4,152	836

THE ACCOMPANYING NOTES FORM PART OF THE FINANCIAL STATEMENTS

WESTCYCLE INCORPORATED
STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 30 JUNE 2018

		2018 \$	2017 \$
CURRENT ASSETS			
CASH AND CASH EQUIVALENTS	6	422,090	407,271
OTHER RECEIVABLES	8	88,299	49,546
TOTAL CURRENT ASSETS		510,389	456,817
NON-CURRENT ASSETS			
PROPERTY PLANT AND EQUIPMENT	7	36,590	37,106
OTHER RECEIVABLES	8	5,500	5,500
TOTAL NON-CURRENT ASSETS		42,090	42,606
TOTAL ASSET		552,479	499,423
CURRENT LIABILITY			
TRADE & OTHER PAYABLES	9	84,980	70,058
PROVISIONS	10	27,860	13,201
UNEXPIRED GRANTS/RECEIPTS	11	179,536	160,213
TOTAL CURRENT LIABILITIES		292,376	243,472
NON-CURRENT LIABILITIES			
TRADE AND OTHER PAYABLES	9	3,117	3,117
TOTAL NON-CURRENT LIABILITIES		3,117	3,117
TOTAL LIABILITIES		295,493	246,589
NET ASSETS		256,986	252,834
ACCUMULATED FUNDS			
OPENING BALANCE AT 1 JULY		252,834	251,998
CURRENT PERIOD SURPLUS		4,152	836
BALANCE ACCUMULATED FUNDS		256,986	252,834

THE ACCOMPANYING NOTES FORM PART OF THE FINANCIAL STATEMENTS

WESTCYCLE INCORPORATED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2018

	2018 \$	2017 \$
ACCUMULATED FUNDS BALANCE AT THE COMMENCEMENT OF THE YEAR	252,834	251,998
GROSS SURPLUS (DEFICIT) FROM OPERATIONS	183,688	161,049
TRANSFER OUT TO UNEXPENDED GRANTS	(179,536)	(160,213)
ACCUMULATED FUNDS BALANCE AT 30 JUNE 2018	256,986	252,834

THE ACCOMPANYING NOTES FORM PART OF THE FINANCIAL STATEMENTS

WESTCYCLE INCORPORATED
STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 30 JUNE 2018

CASH FLOWS FROM ACTIVITIES DURING PERIOD	2018	2017
	\$	\$
GRANTS RECEIVED	727,497	872,577
GRANTS PAID	(138,253)	(104,508)
PAYMENTS TO SUPPLIERS, CONSULTANTS AND EMPLOYEES	(1,137,153)	(1,180,310)
INTEREST RECEIVED	3,779	6,973
OTHER INCOME RECEIVED	568,598	471,446
NET CASH INFLOW /(OUTFLOW) FROM ACTIVITIES DURING THE YEAR	12 24,468	66,178
CASH FLOWS FROM INVESTING ACTIVITIES		
ACQUISITION OF PLANT AND EQUIPMENT	(9,649)	(6,496)
NET CASH (OUTFLOW) FROM INVESTING ACTIVITIES	(9,649)	(6,496)
NET DECREASE IN CASH HELD	14,819	59,682
CASH AT THE BEGINNING OF THE FINANCIAL PERIOD	407,271	347,589
CASH AT THE END OF THE FINANCIAL YEAR	6 422,090	407,271

THE ACCOMPANYING NOTES FORM PART OF THE FINANCIAL STATEMENTS

WESTCYCLE INCORPORATED
NOTES TO AND FORMING PART OF THE FINANCIAL
STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES
The principal accounting policies adopted in the preparation of the financial report are set out below.

SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION

The Directors have determined that the financial report presented is a special purpose financial report prepared to satisfy the financial reporting requirements of the Associations Incorporation Act 2015 (Western Australia) and as required by its Constitution. The Board has determined that WestCycle Incorporated is not a reporting entity. The following material accounting policies adopted on the incorporation of the entity, unless otherwise stated, have been consistently applied in the preparation of this financial report.

The financial report has been prepared in accordance with the requirements of the Associations Incorporation Act 2015 (Western Australia) and applicable Australian Accounting Standards.

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

GRANTS AND OTHER CONTRIBUTIONS REVENUE

Grants, donations, gifts and other non-reciprocal contributions are recognised as revenue when WestCycle obtains control over the assets comprising the contributions. Control is normally obtained upon their receipt.

If conditions are attached to the grant that must be satisfied before WestCycle is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

As at 30 June each year, funds received by WestCycle which have not been expended are recognised as a current liability. These funds are then transferred and recognised in the Statement of Income and expenditure for the following year. Contributions are recognised at their fair value. Contributions of services are only recognised when a fair value can be reliably determined and the services would be purchased if not donated.

GRANTS AND OTHER CONTRIBUTIONS PAID

Grants, donations, gifts and other non-reciprocal distributions are fully expensed during the financial year in which the payment was made, irrespective of whether the receiving party has met the conditions set out in the agreement or not. If conditions are not satisfied, grant distributions can be recovered from receiving parties or grant distributions adjusted in future years.

THE ACCOMPANYING NOTES FORM PART OF THE FINANCIAL STATEMENTS

WESTCYCLE INCORPORATED
NOTES TO AND FORMING PART OF THE FINANCIAL
STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES CONT...

ACQUISITIONS OF ASSETS

The cost method of accounting is used for all acquisitions of assets. Cost is measured as the fair value of the assets given up or liabilities undertaken at the date of acquisition plus incidental costs directly attributable to the acquisition.

Assets costing less than \$500 may be expensed in the year of acquisition (other than where they form part of a group of similar items which are significant in total).

All non-current assets having a limited useful life are systematically depreciated over their estimated useful lives in a manner which reflects the consumption of their future economic benefits.

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses.

Depreciation is calculated on a diminishing value basis to apportion the net cost of each item of property, plant and equipment over its expected useful life to the Association. Estimates of remaining useful lives are made on an annual basis for all assets. Depreciation is expensed as an operating expenditure in the year in which it is incurred. The depreciation rates used for each class of asset are as follows:

COMPUTER EQUIPMENT	40.00%
FURNITURE AND FIXTURES	12.50%
ALL OTHER PLANT AND EQUIPMENT	20.00%

LEASES

The only leases currently operated through WestCycle are leases for the purpose of the use of office space.

CASH AND CASH EQUIVALENTS

For the purpose of the Statement of Cashflows, cash and cash equivalents includes cash assets and restricted cash assets net of outstanding bank overdrafts, if any. These include short-term deposits that are readily convertible to cash on hand and are subject to insignificant risk of changes in value.

INVESTMENTS

Investments are brought to account at the lower of cost and recoverable amount. Interest revenues have been recognised as they were received.

THE ACCOMPANYING NOTES FORM PART OF THE FINANCIAL STATEMENTS

WESTCYCLE INCORPORATED
NOTES TO AND FORMING PART OF THE FINANCIAL
STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES CONT...

WEBSITE COSTS

Costs in relation to web sites controlled by WestCycle have been charged as expenses in the period in which they are incurred.

PAYABLES

Payables, including accruals not yet billed, are recognised when WestCycle become obliged to make future payments as a result of a purchase of assets or provision of services, or where there is a commitment for future services. Trade payables are normally settled within 30 days.

EMPLOYEE ENTITLEMENTS

Provision is made for the Association's liability for employee entitlements arising from services rendered by employees to the reporting date. Employee entitlements for wages and salaries, annual leave and long service leave have been measured as follows;

(i) Annual leave

This benefit is recognised at the reporting date in respect to employees' services up to that date and is measured at the current remuneration rate, applicable to each employee.

(ii) Long service leave

Leave benefits are calculated at current remuneration rates and based on the accrued liability to the reporting date. A liability for long service leave has been recognised from the commencement date of each employee based on the need to recognise the contribution to this future expense, from funding received. An actuarial assessment of long service leave has not been undertaken. It is considered that this treatment of the liability for long service leave provides a conservative provision where future funding levels are uncertain.

(iii) Superannuation

WestCycle contributes to superannuation funds of the employee's choice in compliance with the Commonwealth Government's Superannuation Guarantee (Administration) Act 1992. All these funds comply with the legislation applying to administration of superannuation and retirement benefit arrangements, specifically with regard to the preservation of employer contributions and the portability of funds to alternate providers.

ROUNDING OF AMOUNTS

Amounts in the financial statements have been rounded to the nearest dollar.

THE ACCOMPANYING NOTES FORM PART OF THE FINANCIAL STATEMENTS

WESTCYCLE INCORPORATED
NOTES TO AND FORMING PART OF THE FINANCIAL
STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES CONT...

TAXATION AND GOODS AND SERVICES TAX

The Association promotes cycling in the state of Western Australia and is classed as exempt from Income Tax by virtue of Division 50 of the Income Tax Assessment Act 1997.

The net amount of goods and services tax recoverable from or payable to the Australian Taxation Office is included as a current asset or liability in the balance sheet. Revenue, expenses and assets are recognised net of the GST. Trade receivables and payables are stated with the amount of GST included.

RECEIVABLES

The recoverability of receivables is assessed at balance date and debts that are known to be uncollectible are written off.

THE ACCOMPANYING NOTES FORM PART OF THE FINANCIAL STATEMENTS

WESTCYCLE INCORPORATED
NOTES TO AND FORMING PART OF THE FINANCIAL
STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

	2018	2017
	\$	\$
NOTE 2 GRANT INCOME		
GRANT FROM DEPARTMENT OF SPORTS & RECREATION (EXCLUDE DEFERRED GRANT INCOME)	470,000	550,000
GRANT FROM DEPARTMENT OF TRANSPORT	68,182	77,355
GRANT FROM LOTTERYWEST	6,815	-
GRANT FROM DEPARTMENT OF PARKS AND WILDLIFE	-	20,000
GRANT FROM DEPARTMENT OF LOCAL GOVERNMENT, SPORTS AND CULTURAL INDUSTRIES	32,500	2,722
GRANT FROM DEPARTMENT OF RACING, GAMING AND LIQUOR	150,000	150,000
GRANT FROM ROAD SAFETY COMMISSION	-	52,500
GRANT FROM TOURISM WESTERN AUSTRALIA	-	20,000
	727,497	872,577
NOTE 3 REVENUE FROM OPERATIONS		
MEMBERSHIP FEES	129,560	121,862
PARTICIPANT FEES	201,081	211,897
OTHER	61,617	31,667
	392,258	365,426
NOTE 4 OTHER INCOME		
INTEREST INCOME	3,779	3,338
RENTAL INCOME	26,005	24,401
COST RECOVERIES	189,088	105,868
	218,872	133,607

THE ACCOMPANYING NOTES FORM PART OF THE FINANCIAL STATEMENTS

WESTCYCLE INCORPORATED
NOTES TO AND FORMING PART OF THE FINANCIAL
STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

	2018	2017
	\$	\$
NOTE 5 EXPENSES FROM CONTINUING OPERATIONS		
GRANTS PAID	138,253	104,508
	138,253	104,508
EXPENSES FROM OPERATIONS		
INSTRUCTOR FEES	13,621	10,533
EVENT ENTRY FEES	19,655	2,742
OTHER FEES	92,081	109,065
	125,357	122,340
CONTRACTOR FEES		
CONTRACTOR FEES	50,823	65,812
	50,823	65,812
ADMINISTRATION EXPENSES		
TRAVEL AND ACCOMMODATION	93,299	67,021
SOFTWARE AND SUPPORT	16,397	8,739
OTHER ADMINISTRATIVE EXPENSES	64,416	56,356
	174,112	132,116
EMPLOYEE BENEFITS EXPENSES		
WAGES AND SALARIES	609,064	622,058
LEAVE ENTITLEMENTS	14,659	(13,729)
OTHER PAYROLL EXPENSES	56,761	56,049
	680,484	664,378

THE ACCOMPANYING NOTES FORM PART OF THE FINANCIAL STATEMENTS

NOTES TO AND FORMING PART OF THE FINANCIAL
STATEMENTS FOR THE PERIOD 1 JULY 2015 TO 30 JUNE 2016

	2018	2017
	\$	\$
NOTE 5 EXPENSES FROM CONTINUING OPERATIONS		
(CONTINUED)		
ADVERTISING		
PUBLICATIONS	16,960	27,723
OTHER	17,741	63,042
	34,701	90,765
INSURANCE		
WORKCOVER INSURANCE	5,893	5,846
	5,893	5,846
OCCUPANCY COST		
OFFICE RENTAL	68,809	62,570
	68,809	62,570
NOTE 6 CASH & CASH EQUIVALENTS		
CASH AT BANK	422,090	407,271
	422,090	407,271
NOTE 7 PROPERTY PLANT AND EQUIPMENT		
PLANT AND EQUIPMENT AT COST	99,294	89,645
LESS: ACCUMULATED DEPRECIATION	(62,704)	(52,539)
NET CASH OUTFLOW FROM OPERATING ACTIVITIES	36,590	37,106
NOTE 8 RECEIVABLES		
CURRENT RECEIVABLES		
TRADE RECEIVABLES	88,299	49,546
	88,299	49,546
NON-CURRENT RECEIVABLES		
SECURITY DEPOSIT	5,500	5,500
	5,500	5,500

THE ACCOMPANYING NOTES FORM PART OF THE FINANCIAL STATEMENTS

WESTCYCLE INCORPORATED
NOTES TO AND FORMING PART OF THE FINANCIAL
STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

		2018	2017
		\$	\$
NOTE 9	TRADE AND OTHER PAYABLES		
	CURRENT PAYABLES		
	TRADE AND OTHER PAYABLES	45,812	33,682
	TAX LIABILITIES	31,468	29,776
	ACCRUALS	7,700	6,600
		84,980	70,058
	NON-CURRENT PAYABLES		
	DEPOSIT HELD	3,117	3,117
		3,117	3,117
NOTE 10	PROVISIONS		
	PROVISION FOR LEAVE ENTITLEMENTS	27,860	13,201
		27,860	13,201
NOTE 11	UNEXPIRED GRANTS/RECEIPTS		
	UNEXPENDED GRANT DURING THE PERIOD	179,536	160,213
		179,536	160,213

THE ACCOMPANYING NOTES FORM PART OF THE FINANCIAL STATEMENTS

WESTCYCLE INCORPORATED
NOTES TO AND FORMING PART OF THE FINANCIAL
STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

		2018	2017
		\$	\$
NOTE 12	RECONCILIATION OF CASH FLOW FROM OPERATING ACTIVITIES		
	NET INCOME	4,152	836
	ADJUSTMENT FOR NON-CASH ITEMS		
	DEPRECIATION	10,165	5,950
	CHANGE IN OPERATING ASSETS AND LIABILITIES		
	DECREASE IN UNSPENT GRANT	19,323	87,963
	INCREASE/(DECREASE) IN TRADE AND OTHER RECEIVABLES	(38,753)	(\$20,615)
	INCREASE/(DECREASE) IN TRADE AND OTHER PAYABLES	14,922	580
	INCREASE/(DECREASE) IN PROVISIONS	14,659	(8,536)
	NET CASH OUTFLOW FROM OPERATING ACTIVITIES	7,864	(10,732)
NOTE 13	AUDITOR'S REMUNERATION		
	REMUNERATION OF THE AUDITOR OF THE COMPANY FOR		
	- AUDITING OR REVIEW THE FINANCIAL REPORT	7,500	6,000
		7,500	6,000
NOTE 14	COMMITMENTS AND CONTINGENCIES		

Other than those stated elsewhere in this financial report, there were no commitments or contingencies at 30 June 2018.

THE ACCOMPANYING NOTES FORM PART OF THE FINANCIAL STATEMENTS

WESTCYCLE INCORPORATED
NOTES TO AND FORMING PART OF THE FINANCIAL
STATEMENTS **FOR THE YEAR ENDED 30 JUNE 2018**

NOTE 15 **SUBSEQUENT EVENTS**

The directors are not aware of any circumstances that have significantly or may significantly affect the operations of the Association, the results of those operations, or the state of affairs of the Association in subsequent financial years.

NOTE 16 **GRANTS UTILISATION
RECEIPTS**

UNEXPENDED GRANTS CARRIED FORWARD
GRANTS RECEIVED DURING THE FINANCIAL YEAR

DISBURSEMENTS OF GRANTS

EXPENSES THROUGH STATEMENT OF INCOME AND
EXPENDITURE
GRANTS DEFERRED TO THE NEXT FINANCIAL YEAR

2018 \$	2017 \$
160,213	72,250
727,497	872,577
(708,174)	(784,614)
179,536	160,213

END OF FINANCIAL REPORT.

THE ACCOMPANYING NOTES FORM PART OF THE FINANCIAL STATEMENTS



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Department of
Local Government, Sport
and Cultural Industries