



ANNUAL REPORT 2022-2023



MORE PEOPLE RIDING BIKES MORE OFTEN



ABOUT US

The past year has seen WestCycle continue its evolution into a more impactful and inclusive organisation for bike riding in Western Australia.

That translates into greater representation for the interests of all riders on the cycling spectrum, from children riding to school or electric bike commuters, to on and off-road leisure and competitive riders.

Whether it be influencing infrastructure development, hosting events, education or advocacy, three clear strategic focuses guide WestCycle's work:

- Representation
- Growth
- Sustainability

As a non-profit organisation governed by an independent Board of Directors, our diverse membership comprises cycling clubs, organisations, and passionate individuals united by a shared love for biking.

WestCycle acknowledges the Traditional Custodians throughout Western Australia and their continuing connection to the land, waters and community.

We pay our respects to all members of the First Nations communities and their cultures, and to Elders past, present and emerging.

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THANK YOU

CHAIR'S MESSAGE

WITH CLEAR STRATEGIC TARGETS IN PLACE, WESTCYCLE CONTINUES TO EVOLVE INTO A MORE INCLUSIVE AND IMPACTFUL CYCLING ORGANISATION



DEBBIE MILLARD
WESTCYCLE BOARD CHAIR

Like any healthy organisation, growth and evolution inform everything that WestCycle does.

As the new WestCycle Board Chair I am proud to continue this organisation's necessary evolution to a broader, more inclusive body begun under my predecessor Hayley Lawrance that is very far removed from its former road and recreation cycling-focused.

WestCycle in 2023 has well and truly pedalled beyond its former lycra core.

WestCycle is all about representing the interests of all people who ride bikes in WA for fun, leisure, competition or transport – and I am proud to say we strive every day to do exactly that. This kind of organisational realignment is not possible without clear strategies in place – and the WestCycle team, Board

and Advisory Groups have worked hard to develop the strategic paths to get us there.

This equates to a greater proportion of WestCycle's limited resources being devoted to membership, active transport, education and projects (of which you can read more in the following pages).

We continue to host road/gravel cycling events – they remain important as cycling celebrations and revenue sources – but events like the Canola Classic are now complemented with community-focused events like Open Streets, the Beeloo Series and Epic Bike Quests plus knowledge-sharing events like the Future of Mobility Seminars.

CHAIR'S MESSAGE

THE BROADER CYCLING LANDSCAPE

WestCycle is evolving and changing but so too is the broader landscape in which riding a bike exists – there is no denying it remains challenging. The percentage of government spending on cycling and active transport remains low compared to other places, especially in Europe.

Cycling participation rates remain suppressed compared to previous years and decades – only about one in four children ride to school in WA in 2023 – in decades past it was three in four.

The reasons are multi-factorial from shifting lifestyles to safety concerns to variable political will to recognise bike riding as a vital and necessary piece in a more sustainable Australian future – and one where our communities are better connected and its individuals healthier and happier.

CLEARER STRATEGIES, BETTER BIKE RIDING OUTCOMES

Advocating and ensuring cycling's rightful place in this kind of future – across all demographics – is core to WestCycle.

Our strategic plans are ensuring these broad aims are more than just lip service and delivering tangible outcomes that benefit all West Australian bike riders and encourage more people to ride bikes more often.

These include:

- Developing closer relationships with national, state and local government bodies and other stakeholders to empower advocacy and better influence cycling decision-making.
- Advocating for elevated and better cycling infrastructure spending, to make bike riding safer and more enjoyable no matter what kind of bike you ride.



OVER 130

WOMEN PARTICIPATED IN THE
WOMEN ON WHEELS MOUNTAIN
BIKE INTRODUCTORY WORKSHOPS
OVER THE YEAR

CHAIR'S MESSAGE

INFRASTRUCTURE DEVELOPMENT AND SCHOOLS ARE TWO AREAS WHERE WESTCYCLE HAS ENHANCED ITS PRESENCE

- Backing cycling behaviour research
- Increasing exposure to bike riding initiatives and stories via social and traditional media
- Continuing to build our Schools and Education programs
- Developing programs focused on building cycling diversity including ethnic groups and women

All this means WestCycle is more fully



engaged and driving the broader cycling family that includes commuters, BMX, road cyclists, leisure riders, mountain bike , gravel and e-bikes.

THANK YOU

Just as WestCycle has become a more broadly inclusive and representative organisation, so too has its volunteer Board of Directors.

I'd like to thank departing Board Members Mike Rendell, David Gribble and Sarah Standish and welcome Michael Voros, Sarah Macaulay, Shannon Arnott and Ben Swan to our Board.

I'd like to extend huge kudos to Hayley Lawrance for eight years of inspirational service as WestCycle Director and Board Chair. Without Hayley's visionary leadership WestCycle wouldn't be where it is today; a buoyant cycling advocate that is truly representative of the broad

church of West Australian bike riders. A huge thanks must go to CEO Wayne Bradshaw and his team for continuing their excellent work and commitment.

I'd also like to thank the Department of Transport's Michelle Prior and Justin McKirdy; the Department of Local Government, Sport and Cultural Industries' (DLGSC) Jacqui Jashari, Glenn Morley, and Steve Bennett; Road Safety Commissioner Adrian Warner, and RSC Chair Katie Hodson-Thomas for their support.

Moving into this new financial year I believe WestCycle is in a strong position to deliver benefits to all of WA's bike riding communities – we have the people to deliver them and I'm excited for the part the Board and I can play in this going forward.

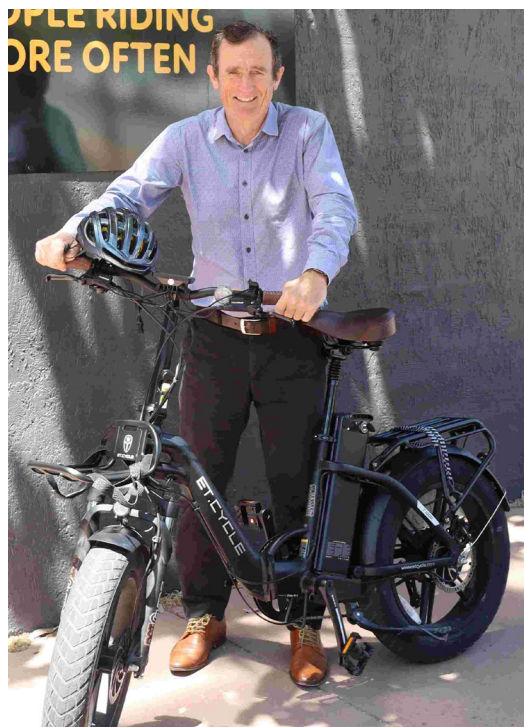
See you on your bike!



TRIOBIKE
TAXI

CEO'S MESSAGE

“WE HAVE STRENGTHENED OUR ROLE AS AN ADVOCACY BODY FOR BIKE RIDING...”



WAYNE BRADSHAW
WESTCYCLE CEO

WestCycle has affirmed and accelerated its journey to becoming the diverse bike riding organisation it is in 2022-2023.

We have delivered high-quality programs and events, advocated for our members and the bike riding community, and built on our strategic plan and staff restructure from the previous year. Our goal is to get more people riding bikes more often, especially families, commuters, women and school kids, building on the core of regular fitness riders.

Despite these achievements, we faced some financial challenges this year. We recorded a loss of \$24,204, mainly due to a disappointing outcome from the Dams Challenge in May 2023. Event entries were lower than hoped for, possibly due to uncertainty caused by two COVID-related cancellations in previous years

and scheduling conflicts at Champion Lakes. However, we managed to reduce the impact of this loss by cutting costs and generating new income in areas like fee-for-service projects.

One of our key tasks this year was to prioritise our opportunities and make the most of our small but dedicated and talented staff. We are proud to share some of our excellent results from this year, which you can find in more detail in the division reports that follow.

STRATEGIC PILLAR | REPRESENTATION

Our role as an advocacy body for bike riding has been strengthened through the work of our Active Transport team. We have engaged with stakeholders, government agencies and infrastructure project alliances to achieve positive outcomes for bike riding as a viable and vital form of transport. However, we still have a

CEO'S MESSAGE

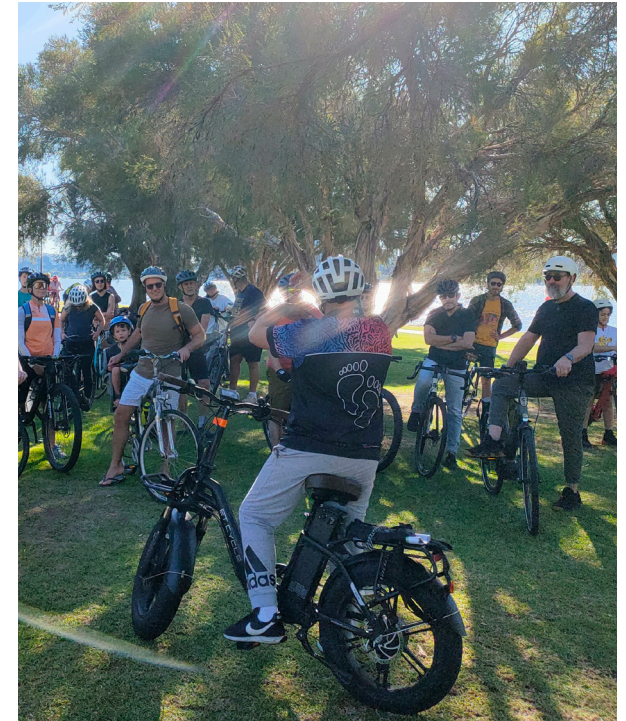
lot of work ahead to challenge the dominance of motor vehicle focused road infrastructure and project focused rail infrastructure; to promote the benefits of bike riding for society.

Senior leaders in government have been supportive, but we also need to reach out to local and state government staff who are involved in infrastructure projects. We want to inspire and educate them about the importance of building safe and accessible bike riding facilities.

We have organised events such as the Future Of Mobility Series and the Changemakers Breakfast to target decision makers in state and local government and to build a network of pro-cycling stakeholders who can help us create positive changes for all West Australian bike riders.

Significant progress has been made with AusCycling to establish clear and mutually agreeable roles for cycling activities in Western Australia, with AusCycling chiefly responsible for the sporting aspects of cycling, while WestCycle focuses on community and local advocacy.

The relationship is healthy, as shown by our partnerships in the Jai Hindley Giro d'Italia Victory Celebration, Perth City Criterium and the submission to Venues West for the continuation of support for the track cycling program at the SpeedDome in Midland.



OVER 100

PEOPLE ATTENDED THE BEELOO SERIES
WHICH SHOWCASED PERTH'S WATERWAYS
AND THE BEELOO CLAN CULTURE,
LANGUAGE AND HISTORY

CEO'S MESSAGE

WESTCYCLE'S RELATIONSHIP WITH AUSCYCLING IS BETTER THAN EVER - BUT THERE REMAINS WORK TO DO



STRATEGIC PILLAR | GROWTH

Other strong relationships include those with the Department of Local Government, Sport and Cultural Industries, Department of Education and the Road Safety Commission to deliver grants and fee-for-service contracts that promote road safety, bike riding participation and skills to the community and schools.

Our Projects team has steadily grown our fee-for-service income to enable us to deliver projects that align with our strategic priorities. We have also pursued long-term grants and contracts such as WA Bike Month.

With limited resources we have increased our project income while securing funding for our programs and staying true to our mission of promoting bike riding in WA, whilst maintaining our

important advocacy role.

We are committed to engaging schools and reversing the decline in kids riding to school. We want to keep them riding as they grow up and boost bike riding participation rates, which have fallen back to pre-COVID levels.

Empowering more women to ride bikes is another passion. We have launched initiatives like Women on Wheels, Learn to Ride and Bike-Curious to inspire more girls and women to join the cycling family.

A brand and website refresh is better showcasing our broader focus and making it easier for people to access our information and services.

CEO'S MESSAGE

STRATEGIC PILLAR | SUSTAINABILITY

Our focus has sharpened on creating liveable communities that embrace bike riding as a form of active transport to achieve environmental targets.

We have improved our governance processes with comprehensive policy and risk management reviews, Board Charter, Code of Conduct and reporting throughout the year.

Other gains have come from a Board calendar that includes risk register, appetite and framework reviews, quarterly risk reviews, regular Governance and Risk meetings, insurance review, policy reviews and strategy updates.

A sustainability audit to advance our credentials in that area has already been undertaken.

To close, we are proud of both our operational staff, Board and Advisory Groups, who have embraced our strategic direction, while building an excellent reputation with our stakeholders.

Our staff culture review showed very positive results and we move forward into the new financial year in great shape to deliver positive outcomes across WA's bike riding communities.



ACTIVE TRANSPORT

WESTCYCLE'S INCREASING ACTIVE TRANSPORT ADVOCACY MEANS BETTER AND SAFER STREETS FOR MORE ENJOYABLE RIDING FOR ALL



Throughout the year, WestCycle has been deeply engaged in advocacy efforts to promote and improve active transport options across Western Australia. Led by Active Transport Manager, Dr Georgia Scott, we've worked closely with various government bodies, including the Department of Transport, Main Roads WA, METRONET, the Office of Major Infrastructure Delivery, local governments, and active transport advocates.

Our primary goal through these conversations has been to ensure safer and more enjoyable outcomes for bike riders when Principal Shared Paths (PSPs) are detoured for construction or when changes are made to local streets that affect safety and amenity for bike riders.

Our discussions with government are increasingly productive. We have been pleased to see an improvement in the delivery of path detours in recent months and positive responses from staff to concerns raised by WestCycle and others. Notably, the detour in place during the construction of the new pedestrian and cyclist bridge on the Causeway has received positive feedback for its effectiveness and speaks to the excellent relationships WestCycle is building with project alliances across Perth's many large transport infrastructure projects.

We look forward to working with the State Government to develop consistently applied guidance for the implementation of path detours.

HEALTHY STREETS

WestCycle has embraced Healthy Streets as an approach for making changes to local streets so they meet people's basic needs, and become places everyone can feel at home riding a bike.

To promote the framework we organised 'The Changemakers Breakfast' with keynote speaker Lucy Saunders, the creator of Healthy Streets UK, and presentations from WALGA, Town Team Movement and RAC, our key sponsor.

The sold out event brought together a diverse group of changemakers including local and state government elected representatives, members of Town Teams, planners, engineers, and community transport advocates, to build a collective understanding of how to bring communities along on the journey for creating positive change on local streets.

WestCycle continues to build alliances with the growing number of Perth-based Healthy Streets practitioners.

ACTIVE MOBILITY CASE STUDIES PROJECT

WestCycle successfully completed a contract with the Department of Transport (DoT) on the Active Mobility Case Studies project. These case studies of active transport users in Perth, Northam, Geraldton, and Albany will play a prominent role in the upcoming State 'Walk, Wheel, Ride' Strategy, set to be released late 2023.

WESTCYCLE STORIES LAUNCH

In our ongoing efforts to promote active transport, we launched WestCycle Stories. We reached out to individuals who participated in the Active Transport Photography Project last year, asking them to share their motivations for cycling and their thoughts on the experience.

These personal stories have been shared on social media, further encouraging and inspiring others to embrace active transport, and have been expanded to include stories from mountain bikers.

MEMBERSHIP

NEW PARTNERS, A REVAMPED MEMBERSHIP STRUCTURE, FOCUS ON GROWTH OPPORTUNITIES, A NEW CRM AND NEW MEMBERSHIP MANAGER DRIVE PROGRESS

Growing membership and boosting membership services have been key focuses for the year, driven in the second half by new membership and community engagement manager, Rachel Pemberton.

Membership structure has been refined to four simplified membership classes, with discounts restricted to WestCycle's major event participants and partner organisation events such as the Hawaiian Ride for Youth and MACA Cancer 200, Ride for Research.

Servicing members has been a priority, with new partners secured and resources committed to gaining more. Monthly email newsletters to our membership base have promoted the wide range of work undertaken

by WestCycle on behalf of all people who ride bikes, to address member and supporter feedback that WestCycle be a more inclusive cycling organisation. This has included showcasing our advocacy and work in education, commuting and active travel in particular.

A new customer relations management (CRM) system has been adopted that offers a more cost effective and efficient experience and will be fully live in the first half of 2023-2024.

Going forward, there are clear opportunities for membership growth among commuters, recreational cyclists who are potential commuters, and those who use electric bikes and cargo bikes for active transport. Initiatives to target these groups are in development.

MEMBERSHIP DRIVES

WestCycle activations with high membership engagement drives over the year included Open Streets, the Beeloo Series, the Festival of Perth's High Voltage Event in Fremantle, and EveryWoman Expo.



SCHOOLS & EDUCATION

MORE EDUCATORS TEACHING CYCLING MORE OFTEN

WestCycle's schools and education activities and reach continued to expand under Schools Manager, Josh Curulli.

Highlights for the year included:

- Evolution of deliverable courses and curricula
- Significant increase in Safe Routes to School activations
- WestCycle Teacher Accreditation Course completed and approved by Department of Education, Catholic Education WA and the Association of Independent Schools of WA
- Multiple bike maintenance courses conducted with disengaged students
- Delivery of bike safety sessions in both metropolitan and regional WA
- Contribution to State-wide planning documents including the Teacher Accreditation Course and cycling-related Department of Education policies
- Partnerships developed with educational institutions for ongoing delivery of courses and staff professional development
- Schools-focused network has engaged teachers throughout the State and provided personal development opportunities
- Empowering alternative education partner Alta-1 staff to use bike riding and maintenance as a form of curriculum engagement for disengaged students

TEACHER ACCREDITATION

More than 100 metropolitan and regional teachers accredited to deliver bike riding education to students

2800 students engaged through curriculum, accreditation and incursions.

SAFE ROUTES TO SCHOOL

21 schools engaged in the Safe Routes to School Program

3 schools completed road marking with students

14 school access guides created

4 schools commenced Safe Routes to School as part of the ongoing Armadale Rail Line upgrades.



PROJECTS

COLLABORATIONS WITH THE LIKES OF THE DEPARTMENT OF TRANSPORT DELIVERED AN IMPRESSIVE RANGE OF ACTIVATIONS OVER THE YEAR



We take pride in reflecting upon a year of remarkable achievements in our Projects team, all made possible through the power of collaboration. As we delve into this year's initiatives, it becomes abundantly clear that our projects have been brought to life by the collective spirit of our dedicated team, partners and vibrant West Australian community. Initiatives including the Annual Activation Program, WA

Bike Month, BIKE-CURIOUS and Jai Hindley's Welcome Home, all exemplify our commitment to a healthier, more sustainable Western Australia through bike riding. These initiatives raise awareness about facilities, infrastructure, foster community engagement and offer valuable bike education. Projects were driven by WestCycle's Sarah Nisbet and Rory Murray.

ANNUAL ACTIVATION PROGRAM

One of the year's bigger projects was the Annual Activation Program (AAP), where WestCycle was contracted by the Department of Transport to deliver three components: Open Streets, Epic Bike Quests and the Beeloo Series.

The three multi-installment events across the Perth metro area promoted and encouraged bike riding as a viable mode of transport and a healthy lifestyle choice among diverse age groups and skill levels.

BIKE-CURIOUS

The Bike-Curious program, funded by Healthway, addresses low bike riding participation rates among girls and women aged 15-20 in Western Australia. Launching in 2023 in partnership with WestCycle and Solidaria, the initiative utilises creative workshops at schools and community sites to empower participants in taking action for themselves.



WA BIKE MONTH

WA Bike Month, Western Australia's annual celebration of bike riding, returned in 2022. Contracted to deliver the grants program on behalf of the Department of Transport, WestCycle allocated grants from a funding pool of \$50,000 (GST Exc). Two Major, 20 Local, and 19 Minor grants were awarded to local government, schools, community and cycling groups, to host events that encouraged bike riding.

For the first time, the Big Bike Month Blast-off event officially launched WA Bike Month. Held at the South Perth Foreshore, there were a range of activities to kick start a fantastic month of events.

JAI HINDLEY'S WELCOME HOME

Perth-born Jai Hindley became the first Australian to win the Giro d'Italia in 2022, and the first Western Australian to win one of cycling's three Grand Tours.

The Jai Hindley Welcome Home events, achieved in collaboration with AusCycling, WAIS, WestCycle, and Midland Cycle Club, showcased the power of partnership, community engagement and participation in grassroots sport and promotion of healthy lifestyles through physical activity.

REGIONAL SERVICING

WestCycle conducted four initiatives across four WA regions including the Laverton Cycling Project, Exmouth Bike Park Pump Track, Albany Bike Fun Arvo and the Geraldton Family Bike Fun Weekend. These initiatives involved a range of activities, workshops and events that collaborated with local government, clubs and community members.

OFF-ROAD

A NEWLY-MINTED, 10-YEAR MOUNTAIN BIKE STRATEGY GUIDES OUR OFF-ROAD DEPARTMENT

The Off-Road team has a broadening remit with the rise in popularity of gravel cycling and BMX pump track activations across the State.

Guided by the extensive WA Mountain Bike Strategy, WestCycle's Mountain Bike Manager Marg McIlroy is actively engaged in implementing the 10-year vision outlined in the Strategy.

This includes overseeing the Mountain Bike Strategy Group (MSSG) comprising of representatives from Department of Biodiversity, Conservation and Attractions, Department of Local Government, Sport and Cultural Industries, Munda Biddi Trail Foundation and AusCycling in a collaborative approach to ensure the success of the strategy and the best outcomes for off-road cycling in WA. Prominent activities over the year included:

- **Goat Farm Rehabilitation.** Students from Mundaring

Christian College teamed up with DBCA, WestCycle, and The Goat Farmers to plant over 700 native plants at the Goat Farm Mountain Bike Park.

- **Manning Park Trails.** WestCycle supported the Manning Park Mountain Bike Riders, lobbying to the City of Cockburn in support of the construction of sanctioned trails. The Council had proposed to ban mountain bikers; however, we were able to persuade the council to follow the 8 stage trail building process to determine the viability of developing mountain bike trails in Manning Park.
- **Industry Mountain Bike Day.** The Industry Day connected key stakeholders, Local Government agencies and outdoor recreation leaders celebrating mountain biking and raising awareness of the environmental, economic, physical, and mental well-being benefits to individuals and communities throughout WA.

WA MOUNTAIN BIKE STRATEGY

The WA Mountain Bike Strategy provides an updated strategic direction and identifies the current and emerging key challenges and opportunities to enable WestCycle to drive greater social, cultural, economic, environmental, health and wellbeing outcomes for the State.

WestCycle would like to thank the members of the Strategy Project Oversight Group: Steve Bennett (DLGSC), Steven King and Kerstin Stender (DBCA), Bryan Stephenson and Alex Wade for their valuable input.



EXMOUTH BIKE PARK FUNDAY

In July 2022 WestCycle joined forces with the Shire of Exmouth to deliver the Exmouth Bike Park Funday. This pump track activation event saw an impressive turnout, with over 200 riders aged between two and 17 participating.

The event's success was made possible through the generous support of the Shire of Exmouth, Cape Range Riders, and the local police, highlighting the strong community spirit and collaboration in the promotion of mountain biking in the region.

WOMEN ON WHEELS (WOW) INTRODUCTORY MOUNTAIN BIKE WORKSHOPS


The highly popular, WestCycle Women on Wheels (WOW) Introductory Mountain Bike Workshops, a female participation initiative with support from DLGSC focused on retention by building rider confidence and skills.

In partnership with Rock and Roll Mountain Biking (Kalamunda), Adventure Connections (Collie) and Margaret River Mountain Bike Tours (Margaret River) we delivered a total of 22 sessions in a series of 6 workshops.

All workshops sold out within 24 hours of release, indicating a high demand for women's introductory mountain bike programs. It suggests that initiatives like this can have a significant impact on engaging and retaining female participants.

EVENTS

IN A POST-COVID WORLD WITH RISING INPUT COSTS AND A COST OF LIVING CRISIS, HOSTING CYCLING EVENTS IS CHALLENGING BUT OUR MARQUEE EVENTS REMAIN STRONG



With COVID, rising costs and a society-wide tightening of purse strings, it is a challenging time in the events space.

Under Sam Maguire, who came onboard as Events and Project Coordinator in January 2023, WestCycle continues to scrutinise the risk-reward status of

each event and our overall event portfolio that is also shifting to meet changing bike riding habits that includes the rise of gravel riding.

In this space, WestCycle committed to hosting its first gravel event in September 2023 with DLGSC and Shire of Wongan-Ballidu backing.

DAMS CHALLENGE APRIL 2023 (25TH ANNIVERSARY EDITION)

Numbers were down on the previous iteration, with this year's Dams Challenge featuring about 1000 riders over the 2, 3 and 5 Dams Challenges. But goodwill was high after COVID-enforced cancellations in 2020 and 2022.

The event village at the Champion Lakes Regatta Centre provided a festive atmosphere, with live music and seated areas where riders and their entourages could relax and enjoy the day.

CANOLA CLASSIC AUGUST 2022

After a COVID annulation in 2021, the Canola Classic returned in 2022 with a successful event that drew about 330 participants.

The positive feedback received from the participants highlighted the event's success with riders praising the route and the stunning backdrop of blooming canola fields.

The Canola Classic not only showcased

the beauty of the region but also provided a platform for both riders and the local community to come together in a celebration of sport and shared experiences.

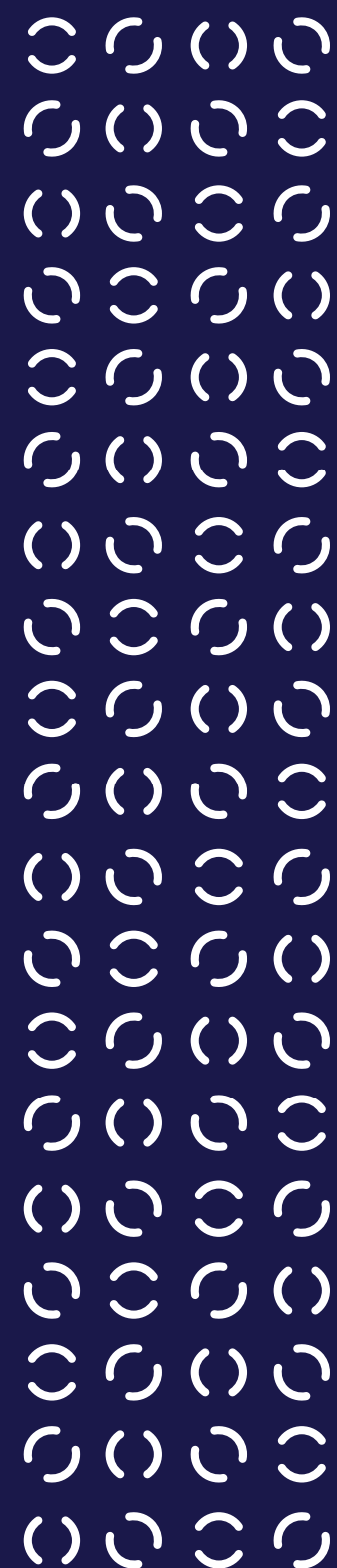
PERTH CITY CRITERIUM AND COMMUNITY BIKE FESTIVAL MARCH 2023

The Perth City Criterium Championship was held in Northbridge on Sunday March 12th, showcased not only thrilling criterium racing but also a vibrant community bike festival, attracting over 4,000 individuals to the heart of Perth's CBD.

This event brilliantly illustrates the potential of bridging competitive cycling with active transport and recreation.

The community participation ride allowed the public to ride, walk or scoot the criterium course, and children who participated received medals - inspiring the next generation.

The event was partnered with AusCycling and supported by Event Matrix.



SPECIAL PURPOSE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

WESTCYCLE INCORPORATED, ABN 36 563 134 343

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AUDITOR'S REPORT

AUDITOR'S INDEPENDENCE DECLARATION

DIRECTORS

The names of the directors in office at the date of this report are:

DEBBIE MILLARD

CHAIR, INDEPENDENT DIRECTOR
Appointed chair 12 December 2022

GEOFF REISER

INDEPENDENT DIRECTOR
Appointed 1 July 2021

BEN SWAN

INDEPENDENT DIRECTOR
Appointed 13 December 2022

SHANNON ARNOTT

ELECTED DIRECTOR, ROAD &
RECREATIONAL CYCLING
Elected 28 November 2022

TIM ROACH

INDEPENDENT DIRECTOR
Retired 30 June 2021
Elected Director Off-Road from 1 July 2021

CRAIG WOOLDRIDGE

ELECTED DIRECTOR, TRANSPORT,
SAFETY AND ADVOCACY
Elected 1 July 2021

SARAH MACAULAY

INDEPENDENT DIRECTOR
Appointed 13 December 2022

DENISE SULLIVAN

INDEPENDENT DIRECTOR
Appointed 1 July 2021



PRINCIPAL ACTIVITIES

WestCycle is Western Australia's peak body for bike riding in Western Australia; an Incorporated Not-For-Profit organisation with an Independent Board of Directors.

WestCycle's purpose is 'Leading change for bike riding infrastructure, participation, safety and community attitudes.with a vision of 'More people riding bikes more often'. The strategic plan identifies three priorities:

Representation

Lead and collaborate with stakeholders to deliver bike riding outcomes.

Growth

Growth in participation through engaging the community

Sustainability

Strengthen the bike riding community.

DIRECTORS' REPORT

OPERATING RESULTS

The operating deficit for the year ended 30 June 2023 amounted to \$24,204 (30 June 2022: surplus of \$24,147).

The 2023 deficit was a reduction from the prior year, largely as a result of a shortfall in entries for the Dams Challenge event.





LIKELY FUTURE DEVELOPMENTS

In accordance with the strategic plan WestCycle will continue as a peak body to provide a coordinated and united voice to enhance bike riding infrastructure, facilities and improve the safety of bike riding whilst initiating and delivering programs to encourage bike riding within the community.

DIRECTORS' BENEFITS

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

DEBBIE MILLARD

CHAIR INDEPENDENT DIRECTOR

Debbie is a Chartered Accountant, Graduate of the Australian Institute of Company Directors, and experienced Executive Leader with 30 years experience across professional services, large private family business and not-for-profit organisations. She has held Non-Executive Director roles for 10 years, primarily in the not-for-profit sector spanning arts, community services and leadership development.

She has been a Finalist in the WA Telstra Business Women's Awards, an alumni of Leadership WA, and is an Associate Certified Coach. Debbie runs her own consulting and coaching practice.



Debbie is a keen mountain biker. She has been an active member of the WA mountain bike community for 20 years as a competitor, a volunteer and former WAMBA Treasurer and now as a recreational rider can be found most weekends riding her bike in the Perth hills.

TIM ROACH

INDEPENDENT ELECTED DIRECTOR, OFF-ROAD | DEPUTY CHAIR

Tim has been in senior leadership and strategic development roles for more than twenty years. He is a past Director of Executive Education in the School of Business and Law at Edith Cowan University and Assistant Commissioner and General Manager in the public service. He is an Accountant (FCPA) and sits on the Divisional Council of CPA Australia.

Tim has been involved in racing mountain bikes, BMX and triathlon for many years, both as a father of two children who race and as a past and current bike racer.



DENISE SULLIVAN

INDEPENDENT DIRECTOR

Denise has a career spanning over twenty years in senior management and executive roles in the state public and not-for-profit health sectors. In her usual role of Director Chronic Disease Prevention with the Western Australian Department of Health, she leads the development of state chronic disease and injury prevention policy and planning frameworks and contributes to the shaping of the national preventive health policy agenda. Denise is a recreational cyclist, both on and off road.



CRAIG WOOLDRIDGE

ELECTED DIRECTOR, TRANSPORT, SAFETY & ADVOCACY

Craig is currently the Manager Project Development at Main Roads WA where he is the leader of the development of road safety, cycling and congestion projects in the Perth area. Craig is the acknowledged expert of the Principal Shared Paths (PSP) program and previously had the lead role for the development and implementation of the WA Bike Network Plan. He has led the Active Transport team which encourages more active and sustainable modes of transport.



Craig is a committed bike rider and champion for cycling having been Chair of Cycling, Walking Australia New Zealand (CWANZ).

GEOFF REISER

INDEPENDENT DIRECTOR

Geoff has more than 20 years' experience in organisation, brand, market and customer strategy development and implementation. Working at board and senior executive level, Geoff has consulted to a wide range of clients including Bankwest, Crown, HBF, East Metropolitan Health Service and Healthway as well as State and Federal Government.

Geoff has a Bachelor of Commerce (Marketing), is a Non-Executive Director of Future Living Trust, a past Director of WorkFocus Group and previous



member of the Curtin University School of Marketing Advisory Board. An enthusiastic triathlete, Geoff is passionate about the opportunities and unique benefits of cycling in WA for recreation, commuting and competition.

SHANNON ARNOTT

DIRECTOR, ROAD, TRACK & RECREATIONAL CYCLING | ELECTED 28 NOVEMBER 2022

Shannon is a values-driven leader with more than 28 years water utility experience, working across customer, process, compliance, line management, IT support and business improvement roles. Shannon specialises in people leadership, creating psychologically safe workspaces and bringing disconnected teams together developing cohesive high performing teams. Shannon has been involved in competitive and recreational cycling and coaching for over 20 years in disciplines like road, gravel, time trial and mountain biking.



SARAH MACAULAY

INDEPENDENT DIRECTOR | APPOINTED 13 DECEMBER 2022

Sarah is highly experienced in public policy, advocacy, and government relations, with broad technical expertise across transport and urban planning, road safety, and environmental and sustainability-related areas in both Australia and the UK. Through leadership roles, and working with and on boards, she is also experienced in organisational strategy, impact measurement, business planning and governance.

Sarah is currently the Executive Director of Strategy and Policy at the Urban Development Institute



of Australia (UDIA) WA. She previously held various leadership roles over nine years at RAC, including in recent years being the Acting General Manager, Social Impact.

BEN SWAN

INDEPENDENT DIRECTOR | APPOINTED 13 DECEMBER 2022

Ben is an experienced strategy and communications professional with a passion for sustainability and the environment. Ben helps businesses navigate the constantly changing corporate sustainability landscape, advising micro-caps to ASX100, across industries from resources to education. Ben has a Bachelor of Arts (Journalism) from Curtin University and a Postgraduate Certificate in Sustainable Business from the University of Cambridge. Ben is a year-round cyclist, commuting most days into the city and has recently discovered the joy of the hills on two wheels.



HAYLEY LAWLRANCE

INDEPENDENT DIRECTOR | RETIRED 13 DECEMBER 2022

Hayley is a commercial lawyer and accredited mediator with over 20 years' experience gained at home and abroad in professional advisory and corporate roles. She has a deep understanding of the practice and application of corporate governance both through her experience as a professional advisor, and as a company director in not-for-profit organisations over the last 15 years.

Hayley is an enthusiastic recreational cyclist and has been on the board of WestCycle since 2014.

MIKE RENDELL

ELECTED DIRECTOR ROAD, TRACK & RECREATIONAL CYCLING | RETIRED 28 NOVEMBER 2022

With 25 years' experience in the architectural profession, Mike holds a position as a Principal within the international design firm HASSELL.

With particular interests in road and track cycling, Mike became involved with the Northern Districts Cycling Club in 2004 and has held a number of positions on its committee including two years as Club President. As an enthusiastic rider and administrator of the sport, Mike believes in the promotion of all forms of cycling to the wider community.

SARAH STANDISH

INDEPENDENT DIRECTOR | RETIRED 23 JUNE 2023

Sarah has over 16 years' experience in Australia and internationally in private practice and in-house legal, governance, risk and compliance roles. Sarah currently holds the role of General Counsel and Company Secretary with an ASX listed company, and is responsible for leading the legal function and providing high quality Company Secretariat services. Sarah previously held a non-executive directorship with Bicycling Western Australia. She enjoys recreational cycling with her young family on weekends and attending professional road cycling events as a supporter and spectator.

DAVID GRIBBLE

INDEPENDENT DIRECTOR | RETIRED 13 DECEMBER 2022

David has been CEO of the Constable Care Foundation for ten years, leading the iconic WA organisation through the most significant period of innovation and change in its long history. David's career in NGO management in Victoria and Western Australia spans the disability, health, aged care, arts and community sectors, and most recently includes senior executive roles with VisAbility, Alzheimer's WA and CBM International. David has been recognised for his work in the non-profit sector, receiving an AACSB Influential Leader Award in 2021 and a Curtin Alumni Professional Achievement Award Business and Law in 2019.

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

DIRECTOR	NUMBER OF MEETINGS ELIGIBLE TO ATTEND	NUMBER OF MEETINGS ATTENDED
DEBBIE MILLARD	9	9
GEOFF REISER	9	7
TIM ROACH	9	8
SARAH STANDISH	9	9
DENISE SULLIVAN	9	7
CRAIG WOOLDRIDGE	9	9
SHANNON ARNOTT	5	3
SARAH MACAULAY	5	3
BEN SWAN	5	4
HAYLEY LAWRENCE	4	4
DAVID GRIBBLE	4	4
MIKE RENDELL	4	3

DIRECTORS' REPORT

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

Upon the resignation of Sarah Standish as a Director effective on 23 June 2023, Michael Voros was appointed to the casual vacancy effective 1 July 2023.

No other matter or circumstance has arisen since 30 June 2023 that has significantly affected, or may significantly affect the Association's operations, the results of those operations, or the Association's state of affairs in future financial years.

AUDITORS INDEPENDENCE DECLARATION

A copy of the Auditor's Independence Declaration required under Part 5, S.80 of the Western Australian Associations Incorporation Act 2015 is included on page 25 and forms part of the Association's Financial Report.

Signed in accordance with the resolution of the Board



Debbie Millard

Chair



Geoff Reiser

Independent Director,
Chair Finance Committee

DIRECTORS' REPORT

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 2023 as set out in the Statement of Financial Position, Statement of Profit and Loss, Statement of Cashflows, Statement of Changes in Funds and Notes to and forming part of the financial statements.

1. Present a true and fair view of the financial position of WestCycle Incorporated as at 30 June 2023 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:



Debbie Millard

Chair



Geoff Reiser

Independent Director,
Chair Finance Committee

	NOTE	2023 \$	2022 \$
REVENUE AND OTHER INCOME			
GRANT INCOME	2	1,479,532	1,227,457
GRANT INCOME – CWANZ	2	379,179	209,341
REVENUE FROM OPERATIONS	3	561,973	391,358
OTHER INCOME	4	58,358	158,996
TOTAL REVENUE AND OTHER INCOME		2,479,042	1,987,242
EXPENDITURE			
ACCOUNTING AND LEGAL FEES		46,431	37,303
ADMINISTRATION EXPENSES	5	88,159	147,030
ADVERTISING		11,299	16,108
AUDIT FEES		24,629	21,630
CONTRACTOR FEES	5	43,113	198,709
DEPRECIATION		16,087	20,319
EMPLOYEE BENEFIT EXPENSES	5	1,040,127	937,791
EXPENDITURE RELATING TO CWANZ	5	379,179	209,431
EXPENSES FROM OPERATIONS	5	640,268	157,245
GRANTS PAID		–	41,332
INSURANCE	5	143,252	101,816
OCCUPANCY COST	5	70,702	74,382
TOTAL EXPENDITURE		2,503,246	1,963,095
SURPLUS /(DEFICIT) FROM OPERATING ACTIVITIES		(24,204)	24,147
INCOME TAX EXPENSE		–	–
SURPLUS /(DEFICIT) AFTER INCOME TAX EXPENSE		(24,204)	24,147
OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX		–	–
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR		(24,204)	24,147

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

	NOTE	2023 \$	2022 \$
CURRENT ASSETS			
CASH AND CASH EQUIVALENTS	6	924,031	1,144,919
PREPAYMENTS – INSURANCE	7	105,221	100,690
OTHER RECEIVABLES	8	54,142	13,265
TOTAL CURRENT ASSETS		1,084,394	1,258,874
NON-CURRENT ASSETS			
PROPERTY PLANT AND EQUIPMENT	9	47,735	43,962
RIGHT OF USE ASSETS	10	63,544	56,054
OTHER RECEIVABLES	11	5,500	5,500
TOTAL NON-CURRENT ASSETS		116,779	105,516
TOTAL ASSETS		1,201,174	1,364,390
CURRENT LIABILITIES			
TRADE & OTHER PAYABLES	12	250,789	285,571
PROVISIONS	13	39,469	53,657
UNEXPIRED GRANTS/RECEIPTS	14	211,788	288,857
INCOME RECEIVED IN ADVANCE	14	112,860	126,349
LEASE LIABILITIES	15	58,957	57,425
TOTAL CURRENT LIABILITIES		673,864	811,859
NON-CURRENT LIABILITIES			
PROVISIONS	13	35,297	36,327
LEASE LIABILITIES	15	4,528	4,516
TOTAL NON-CURRENT LIABILITIES		39,825	40,843
TOTAL LIABILITIES		713,689	852,702
NET ASSETS		487,485	511,689
ACCUMULATED FUNDS			
OPENING BALANCE AT 1 JULY		511,689	487,542
CURRENT YEAR SURPLUS/DEFICIT		(24,204)	24,147
BALANCE ACCUMULATED FUNDS		487,542	511,689

The above statement of financial position should be read in conjunction with the accompanying notes.

ACCUMULATED FUNDS BALANCE AT THE COMMENCEMENT OF THE YEAR 1 JULY 2022

GROSS DEFICIT FROM OPERATIONS

ACCUMULATED FUNDS BALANCE AT 30 JUNE 2023

2023

\$

511,689

(24,204)

487,485

ACCUMULATED FUNDS BALANCE AT THE COMMENCEMENT OF THE YEAR 1 JULY 2021

GROSS SURPLUS FROM OPERATIONS

ACCUMULATED FUNDS BALANCE AT 30 JUNE 2022

2022

\$

487,541

24,147

511,689

The above statement of changes in funds should be read in conjunction with the accompanying notes.

	NOTE	2023	2022
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
GRANTS RECEIVED		1,768,153	1,425,846
GRANTS PAID		–	(41,332)
PAYMENTS TO SUPPLIERS, CONSULTANTS AND EMPLOYEES		(2,489,946)	(1,809,700)
INTEREST RECEIVED		7,777	946
OTHER INCOME RECEIVED		570,677	869,295
NET CASH INFLOWS/(OUTFLOWS) FROM OPERATING ACTIVITIES	16	(143,339)	445,055
CASH FLOWS FROM INVESTING ACTIVITIES			
ACQUISITION OF PLANT AND EQUIPMENT		(19,860)	(7,097)
NET CASH OUTFLOW FROM INVESTING ACTIVITIES		(19,860)	(7,097)
CASH FLOWS FROM FINANCING ACTIVITIES			
REPAYMENT OF LEASE LIABILITIES		(57,688)	(50,380)
NET CASH FLOWS FROM FINANCING ACTIVITIES		(57,688)	(50,380)
NET DECREASE IN CASH HELD		(220,888)	387,578
CASH AT THE BEGINNING OF THE FINANCIAL YEAR		1,144,919	757,341
CASH AT THE END OF THE FINANCIAL PERIOD	6	924,031	1,144,919

The above statement of cash flows should be read in conjunction with the accompanying notes.

NOTE 1(A) STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

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

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of AASB 101 'Presentation of Financial Statements', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for not-for-profit entities.

The Board of WestCycle Incorporated has determined that unless otherwise stated, the accounting policies have been consistently applied in the preparation of this financial report.

NEW ACCOUNTING STANDARDS AND INTERPRETATIONS NOT YET MANDATORY OR EARLY ADOPTED

There are no Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory that would have a material impact on the Association.

HISTORICAL COST CONVENTION

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.

CRITICAL ACCOUNTING ESTIMATES

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Association's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 1(B).

NOTE 1(A): STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**REVENUE AND INCOME****REVENUE FROM CONTRACTS WITH CUSTOMERS**

Revenue is recognised at an amount that reflects the consideration to which the incorporated association is expected to be entitled in exchange for services to a customer. For each contract with a customer, the Association recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer of services promised.

Non-government revenue and grant revenue is recognised in the statement of profit or loss when it is controlled, unless any specific obligations attached to the funds have yet to be performed, when they are then recorded as deferred income in the statement of financial position until such conditions are met or services provided.

GRANTS AND OTHER CONTRIBUTIONS PAID

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 Profit or Loss and Other Comprehensive Income 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.

SALE OF GOODS

Revenue from the sale of goods comprises revenue earned from the sale of goods donated and purchased for resale. Sales revenue is recognised when the control of goods passes to the customer.

NOTE 1(A): STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**MEMBERSHIP AND EVENT FEES**

Revenue from memberships and events are recognised over the time period to which the fee relates.

OTHER REVENUE

Other revenue is recognised when it is received or when the right to receive payment is established.

DONATIONS

Donations collected, including cash and goods for resale are recognised as revenue when the Association gains control, economic benefits are probable and the amount of the donation can be measured reliably.

ACQUISITION 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.

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 finite 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%
- Furniture and Fixtures | 12.5%
- All other Plant and Equipment | 20%

NOTE 1(A): STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**CASH**

For the purpose of the Statement of Cash Flows, cash 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.

WEBSITE COSTS

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

RECEIVABLES

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

CURRENT AND NON-CURRENT CLASSIFICATION

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the incorporated association's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the incorporated association's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

NOTE 1(A): STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**PAYABLES**

Payables, including accruals not yet billed, are recognised when WestCycle becomes 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.

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.

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 measure as follows:

- i. 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. 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 level are uncertain.
- iii. 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.

NOTE 1(A): STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**RIGHT-OF-USE ASSETS**

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the association expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

LEASE LIABILITIES

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Association's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

ROUNDING OF AMOUNTS

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

NOTE 1(B): CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

EMPLOYEE BENEFITS PROVISION

As discussed in note 1(A), the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

NOTE 2 GRANT INCOME

	2023	2022
	\$	\$
STATE GOVERNMENT AGENCIES	1,359,533	1,203,793
CYCLING AND WALKING AUSTRALIA AND NEW ZEALAND (CWANZ) [1]	379,179	209,431
OTHER	90,000	-
VARIOUS LOCAL GOVERNMENT AUTHORITIES	30,000	23,664
	1,858,712	1,436,888

[1] CWANZ funds were provided by other states to meet obligations of head office hosted by WestCycle.

NOTE 3 REVENUE FROM OPERATIONS

MEMBERSHIP FEES	263,155	242,723
EVENT FEES	189,686	110,660
SPONSORSHIP	71,711	37,974
OTHER	37,421	-
	561,973	391,358

NOTE 4 OTHER INCOME

INTEREST INCOME	7,777	946
MERCHANDISE AND UNIFORM SALES	33,834	55,446
COST RECOVERIES	11,042	24,992
SUNDRY INCOME	5,705	77,612
	58,358	158,996

NOTE 5

ADMINISTRATION EXPENSES

TRAVEL AND ACCOMMODATION
SOFTWARE AND SUPPORT
OTHER ADMINISTRATIVE EXPENSES

CONTRACTOR FEES

CONTRACTOR FEES

EMPLOYEE BENEFITS EXPENSES

WAGES AND SALARIES
LEAVE ENTITLEMENTS
OTHER PAYROLL EXPENSES

EXPENSES FROM OPERATIONS

PROJECT GRANT COSTS
EVENT COSTS
OTHER FEES

INSURANCE

INSURANCE

OCCUPANCY COST

DEPRECIATION OF RIGHT OF USE ASSET (OFFICE LEASE)
INTEREST ON RIGHT OF USE LIABILITY (OFFICE LEASE)
OFFICE EQUIPMENT PURCHASES
OFFICE RENTAL – VARIABLE OUTGOINGS

EXPENDITURE RELATING TO CWANZ

ADMINISTRATION EXPENSES
CONTRACTOR AND EMPLOYEE BENEFITS EXPENSES
ADVERTISING EXPENSE

2023	2022
\$	\$
6,566	10,144
29,619	27,871
51,975	109,015
88,160	147,030
43,113	198,709
43,113	198,709
995,037	841,643
(18,815)	13,226
63,905	82,922
1,040,127	937,791
109,391	–
266,420	89,973
264,457	67,272
640,268	157,245
143,252	101,816
143,252	101,816
51,742	56,054
1,416	3,935
–	999
17,544	13,394
70,702	74,382
16,533	12,768
362,646	193,590
–	3,073
379,179	209,341

		2023	2022
		\$	\$
NOTE 6	CASH AND CASH EQUIVALENTS		
	CASH AT BANK	887,043	1,144,919
	CWANZ FUNDS HELD BY WESTCYCLE	36,988	-
		924,031	1,144,919
NOTE 7	PREPAYMENTS		
	INSURANCE	105,221	100,690
		105,221	100,690
NOTE 8	RECEIVABLES		
	CURRENT RECEIVABLES		
	TRADE RECEIVABLES	55,142	13,265
		55,142	13,265
	All amounts are short term. At the reporting date none of the receivables were past due or in arrears.		
NOTE 9	PROPERTY PLANT AND EQUIPMENT		
	PLANT AND EQUIPMENT AT COST	188,806	168,945
	LESS: ACCUMULATED DEPRECIATION	(141,071)	(124,983)
		47,735	43,962
NOTE 10	RIGHT OF USE ASSET		
	RIGHT OF USE ASSET AT COST	274,824	215,591
	LESS: ACCUMULATED DEPRECIATION ON RIGHT OF USE ASSET	(211,280)	(159,538)
		63,544	56,054
	The association leases its office under agreements of between one to two years. On renewal, the terms of the lease are renegotiated.		
NOTE 11	NON-CURRENT RECEIVABLES		
	SECURITY DEPOSIT	5,500	5,500
		5,500	5,500

		2023	2022
		\$	\$
NOTE 12	TRADE AND OTHER PAYABLES		
	CURRENT PAYABLES	174,280	212,138
	FINANCIAL LIABILITIES	1,721	951
	TAX LIABILITIES	36,097	35,987
	ACCRUALS	38,691	36,495
		250,789	285,571
NOTE 13	PROVISIONS		
	<i>CURRENT PROVISIONS</i>		
	PROVISION FOR ANNUAL LEAVE ENTITLEMENTS	39,469	53,657
		39,469	53,657
	<i>NON-CURRENT PROVISIONS</i>		
	PROVISION FOR LONG SERVICE LEAVE ENTITLEMENTS	35,297	36,327
		35,297	36,327
	TOTAL PROVISIONS	74,767	89,984
NOTE 14	INCOME RECEIVED IN ADVANCE		
	UNEXPENDED GRANTS AT YEAR END	174,800	154,000
	UNEXPENDED AT YEAR END – CWANZ	36,988	134,857
	MEMBERSHIP FEES	96,811	113,357
	FONDO SERIES 2023	16,049	–
	DAMS 2023	–	12,992
		324,648	415,206
NOTE 15	LEASE LIABILITY		
	CURRENT – LEASE LIABILITY	58,957	57,415
	NON- CURRENT – LEASE LIABILITY	4,528	4,526
	TOTAL LEASE LIABILITIES	63,485	61,941

NOTE 16

RECONCILIATION OF CASH FLOW FROM OPERATING ACTIVITIES

NET INCOME/(LOSS) FOR THE YEAR
ADJUSTMENT FOR NON-CASH ITEMS

- DEPRECIATION EXPENSE
- AMORTISATION EXPENSE

CHANGE IN OPERATING ASSETS AND LIABILITIES

(DECREASE)/INCREASE IN INCOME RECEIVED IN ADVANCE
(INCREASE)/DECREASE IN TRADE AND OTHER RECEIVABLES
(INCREASE)/DECREASE IN PREPAYMENTS - INSURANCE
(DECREASE)/INCREASE IN TRADE AND OTHER PAYABLES
(DECREASE)/INCREASE IN PROVISIONS

NET CASH INFLOWS/(OUTFLOWS) FROM OPERATING ACTIVITIES

2023	2022
\$	\$
(24,204)	24,147
16,087	20,319
51,742	56,053
(90,558)	(11,042)
(41,877)	319,888
(4,531)	(19,527)
(34,781)	40,300
(15,217)	14,917
(143,339)	445,055

NOTE 17: CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The Association had no contingent liabilities or contingent assets as at 30 June 2023 and 30 June 2022.

NOTE 18: COMMITMENTS

The Association had no commitments as at 30 June 2023 and 30 June 2022.

NOTE 19: ECONOMIC DEPENDENCE

The Association is dependent upon the ongoing receipt of State Government grants, membership fees, events and commercial activities to ensure the ongoing continuance of its programs. At the date of this report, management has no reason to believe that this financial support will not continue.

NOTE 20: EVENTS AFTER THE REPORTING PERIOD

Upon the resignation of Sarah Standish as a Director effective on 23 June 2023, Michael Voros was appointed to the casual vacancy effective 1 July 2023.

No other matter or circumstance has arisen since 30 June 2023 that has significantly affected, or may significantly affect the Association's operations, the results of those operations, or the incorporated association's state of affairs in future financial years.

AUDITOR'S REPORT

FOR THE YEAR ENDED 30
JUNE 2023

WESTCYCLE INCORPORATED

AUDITORS REPORT

FOR THE YEAR ENDED 30 JUNE 2023



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INDEPENDENT AUDITOR'S REPORT

To the members of WestCycle Incorporated

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of WestCycle Incorporated (the Association), which comprises the statement of financial position as at 30 June 2023, the statement of profit or loss and other comprehensive income, and the statement of cash flows for the year then ended, and notes to the financial report, including a summary of significant accounting policies, and the Statement by the Members of the Board.

In our opinion the accompanying financial report of WestCycle Incorporated, is in accordance with Division 5 of the Associations Incorporation Act 2015, including:

- (i) Giving a true and fair view of the Association's financial position as at 30 June 2023
- (ii) Complying with Australian Accounting Standards to the extent described in Note 1 and Part 5 of the 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 Association in accordance with ethical requirements of the auditor independence requirements of the Associations Incorporation Act 2015 and 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 for the purpose of fulfilling the Association's financial reporting responsibilities under the Associations Incorporation Act 2015. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Other information

Those charged with governance are responsible for the other information. The other information obtained at the date of this auditor's report is information included in WestCycle's annual report, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

AUDITOR'S REPORT

WESTCYCLE INCORPORATED

AUDITORS REPORT

FOR THE YEAR ENDED 30 JUNE 2023



In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The Directors of the Association 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 Associations Incorporation Act 2015 and the needs of the members. The Directors' responsibility also includes such internal control as the Directors determine 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 Directors are 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 Directors either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

BDO Audit (WA) Pty Ltd

BDO
A handwritten signature in dark ink, appearing to read 'J Prue', is written over the BDO logo.

Jarrad Prue

Director

AUDITOR'S REPORT

WESTCYCLE INCORPORATED

AUDITORS INDEPENDENCE DECLARATION

FOR THE YEAR ENDED 30 JUNE 2023



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DECLARATION OF INDEPENDENCE BY JARRAD PRUE TO THE DIRECTORS OF WESTCYCLE INCORPORATED

As lead auditor of WestCycle Incorporated for the year ended 30 June 2023, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Associations Incorporated Act 2015* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in dark ink, appearing to read 'J Prue', is written over a light blue horizontal line.

Jarrad Prue
Director

BDO Audit (WA) Pty Ltd
Perth
30 October 2023

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