

PO Box 4536
CHRISTCHURCH
spokes_chch@can.org.nz

Financial Report

2006/2007

Presented at SPOKES AGM, Wednesday 23 May, Christchurch

The attached details (overleaf) represent a summary of all financial transactions undertaken by Spokes Canterbury Inc for the year 2006/07.

Some points to note:

- As was the case last year, this year's accounts have not been audited. This is because of the limited number of transactions and the cost involved. Neither the Spokes constitution nor the Incorporated Societies Act 1908 requires the accounts to be audited.*
- The \$2000 invested in 2005 together with the interest earned (\$133.96) was rolled over for another 12 months from 24 April 2006 earning 7% pa. The balance of this investment at 24 April 2007 was \$2287.30. This sum has been transferred to the SPOKES current account until after the AGM.*
- Spokes' main income is via subs from local CAN members (less a \$12.50 service levy to CAN for membership management and ChainLinks newsletter printing/distribution). For this year this income amounts to \$180.00 and this together with the \$212.50 from last year has been received.*
- In addition SPOKES received \$325.00 from CAN as a result of CAN surplus distribution.*
- Two Spokes members were assisted with travel costs to attend the CAN Do Workshop Wellington.*
- Three Spokes members were sponsored to attend the Cycle Planning Course in Christchurch.*

General comments about Spokes' financial affairs:

- Spokes is an Incorporated Society (since Aug 2001) with non-profit aims.*
- A full Constitution exists and is available on request.*
- Spokes' financial year is 1 April – 31 March.*
- Spokes has non-profit tax exemption status with IRD.*
- Our main (cheque) account is held with Westpac. The term deposit was held with SBS Banking.*
- Current signatories for the Westpac account are Peter Rivers, Axel Wilke, and Steve van Dorsser.*
- Previous financial year accounts have been audited for the period 2001 to 2005 and are available on request (also available on the Companies Office's Incorporated Societies web site www.societies.govt.nz).*
- Accounts for the financial year 2005/06 were not audited but are also available on the Companies web site.*

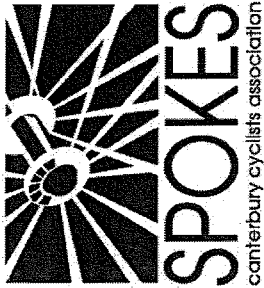
Financial outlook for 2007/08:

- There are no major expenses anticipated but there may be expenses associated with the NZ Cycle Conference in Napier. These will be covered by the CAN subs and bank interest received.*
- Any significant campaigns proposed should aim to be funded via various grants available from community charities and/or government agencies.*

I move that this report be accepted.

Matthew Cutler-Walsh

*Chairperson, SPOKES Canterbury
(on behalf of Peter Rivers, SPOKES Treasurer)*



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2006/2007 FINANCIAL YEAR CASHBOOK

	chq #	deposit	assets	stationary	printing	subs	travel allow.	other	balance
OPENING BALANCE									
11-Jul-06		\$ 212.50							\$ 592.89
17-Jul-06	100080								\$ 805.39
28-Aug-06	100081							-\$ 22.79	\$ 782.60
5-Dec-06	100121						-\$ 50.00	-\$ 150.00	\$ 632.60
5-Dec-06	100122						-\$ 115.00		\$ 582.60
6-Dec-06								-\$ 1.50	\$ 467.60
7-Dec-06		\$ 100.00							\$ 466.10
12-Dec-06	100125							-\$ 33.69	\$ 566.10
18-Dec-06	100126							-\$ 92.10	\$ 532.41
20-Dec-06	100123							-\$ 52.50	\$ 440.31
30-Dec-06	100124							-\$ 150.00	\$ 387.81
27-Feb-07		\$ 325.00							\$ 237.81
27-Feb-07		\$ 180.00							\$ 562.81
		\$ 817.50	\$ -	\$ -	-\$ -	\$ -	-\$ 165.00	-\$ 502.58	\$ 742.81
SUBTOTALS 2006/2007 FINANCIAL YEAR									
TOTALS 2006/2007 FINANCIAL YEAR			\$ 817.50					-\$ 667.58	

Assets:

Term Deposit with SBS - \$2287.30 (transferred to current account 24 April 2007)
Spokes owns four digital "pencams" with current book value of \$62

SPOKES - CANTERBURY CYCLISTS ASSN.

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31 MARCH 2007

	2007		2006
	\$		\$
INCOME			
CAN Surplus	325.00		-
CCC grant-recreational ride	100.00		-
Interest	-		43.29
Interest SBS	153.34		133.96
Donation	-		50.00
CAN Subs - Payment to local Org	180.00		212.50
	<u>758.34</u>		<u>439.75</u>
LESS OTHER EXPENSES			
AGM Expenses	22.79		50.29
Bank Charges	1.50		-
General Expenses	242.10		-
Interest - Bank Overdraft	-		-
Photocopying	-		-
Postage	-		-
Stationery & Printing	-		201.35
Travel Allowances	165.00		100.00
Website	33.69		47.69
CAN Do / Conference / Advocate Training	202.50		-
Audit Expenses	-		35.98
	<u>667.58</u>		<u>435.31</u>
FUNDS FLOW		<u>90.76</u>	<u>4.44</u>
LESS Depreciation		30.00	46.00
NET SURPLUS/(DEFICIT) for the year		<u>60.76</u>	<u>(41.56)</u>

SPOKES - CANTERBURY CYCLISTS ASSN.

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2007

	2007 \$	2006 \$
CURRENT ASSETS		
Westpac Cheque Account	742.81	592.89
SBS Term Deposit	2,287.30	2,133.96
Debtors - CAN		212.50
	<u>3,030.11</u>	<u>2,939.35</u>
 FIXED ASSETS as per schedule		
Plant and Machinery	316.00	316.00
Less Accumulated Depreciation	<u>254.00</u>	<u>224.00</u>
	<u>62.00</u>	<u>92.00</u>
TOTAL FIXED ASSETS	<u>62.00</u>	<u>92.00</u>
 TOTAL ASSETS	<u>3,092.11</u>	<u>3,031.35</u>
 NET ASSETS	<u><u>3,092.11</u></u>	<u><u>3,031.35</u></u>
 REPRESENTED BY:-		
 ACCUMULATED FUNDS		
Surplus/(Deficit) transferred	\$ 60.76	-\$ 41.56
Opening Balance	\$ 3,031.35	\$ 3,072.91
Closing Balance	<u><u>\$ 3,092.11</u></u>	<u><u>\$ 3,031.35</u></u>

SPOKES - CANTERBURY CYCLISTS ASSN.

SCHEDULE OF FIXED ASSETS AND DEPRECIATION FOR THE YEAR ENDED 31 MARCH 2007

Asset	Cost Price	Book	Additions	Gain/Loss	Capital	---- Depreciation ----			Accum	Book
		Value		on		Mth	Rate	\$	Deprec	Value
	1/04/2006	Disposals	Disposal	Profit				31/3/07	31/3/2007	
Office Equipment										
Digital Camera	316	92				12	33.0%DV	30	254	62
Total Office Equipment	316	92	0	0	0			30	254	62

