



PEDAL POWER ASSOCIATION

TREASURER'S REPORT 1 JULY 2024 to 30 JUNE 2025

FINANCIAL STRATEGY

The PPA is a public benefit organisation with the primary objective of promoting cycling. The Executive Committee pursues a conservative financial policy which facilitates achieving the objectives of the organisation.

During the year, the PPA Office presents monthly financial reports to the Management and Finance Committee for review, after which the monthly financial results are presented to the full PPA Executive Committee. This ensures that the committee is aware of financial matters on an on-going basis. During the past year the Management and Finance committee met when required and the Executive Committee met 5 times. At all times a quorum was present.

AUDITED FINANCIAL STATEMENTS

The Audited Annual Financial Statements for the year ended 30 June 2025 have not been reproduced in full. Copies are available on request from the PPA Office.

Sponsorship changes and reduced entries in respect of the Cape Town Cycle Tour continue to result in a reduced distribution from the Cycle Tour Trust to the PPA. The organisation is implementing its strategic plan, including the pivot to an increased advocacy role and the accessing of broader funding streams. In this transitional period the organisation will necessarily run at a deficit and will utilise reserves as planned. The PPA prudently anticipates that the distribution from the Cape Town Cycle Tour Trust will remain depressed in the short term.

The financial results of the PPA were audited by our independent registered auditors, Braude Gordon & Co who issued an unmodified audit opinion. The key features of this year's financial performance are as follows:

PEDAL POWER ASSOCIATION
STATEMENT OF FINANCIAL POSITION AT 30 JUNE 2025

	2025 R	2024 R
ASSETS		
NON-CURRENT ASSETS	4 441 311	4 462 028
Property Plant and Equipment	4 441 311	4 462 028
CURRENT ASSETS	5 544 054	4 547 131
Other current assets	71 564	204 739
Trade and other receivables	947 753	1 955 673
Bank	4 524 737	2 386 719
TOTAL ASSETS	9 985 365	9 009 159
EQUITY AND LIABILITIES		
EQUITY	5 108 436	6 112 023
Accumulated surplus	5 108 436	6 112 023
NON-CURRENT LIABILITIES	3 800 000	1 900 000
Borrowings	3 800 000	1 900 000
CURRENT LIABILITIES	1 076 929	997 136
Trade and other payables	448 764	502 682
Current portion of borrowings	200 000	100 000
Income received in advance	428 165	394 454
TOTAL EQUITY AND LIABILITIES	9 985 365	9 009 159

PEDAL POWER ASSOCIATION**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2025**

	2025 R	2024 R
REVENUE	3 927 598	3 701 870
Subscriptions received	1 750 480	1 821 149
CTCT Income	778 798	554 605
PPA Trust	758 775	827 956
Finance income	151 725	66 257
Net rental income	355 880	334 639
Other income	131 940	97 264
OPERATING COSTS	5 446 102	5 102 498
OPERATING SURPLUS/(DEFICIT)	(1 518 504)	(1 400 628)
EVENT EXPENSES/(SURPLUS)	339 285	(666 653)
PROJECT FUNDING EXPENSES/(SURPLUS)	175 632	1 025 651
NET SURPLUS/(SHORTFALL)	(1 003 587)	(1 041 630)

PEDAL POWER ASSOCIATION**OPERATING EXPENSE LISTING FOR THE YEAR ENDED 30 JUNE 2025**

	2025 R	2024 R
Accounting fees	278 376	280 018
AGM Expenses	4 400	4 400
Audit Fees	141 341	127 626
Bad debts	1 250	6 130
Bank charges and credit card commission	99 015	157 729
Cleaning	51 124	48 000
Commission paid	14 117	0
Computer Expenses	25 191	77 018
Depreciation	27 303	21 844
Electricity	2 735	2 983
Honoraria	2 600	0
Insurance	90 159	76 516
Interest paid	14 734	0
Legal Fees	152 038	144 050

Marketing	314 629	245 961
Motor Vehicles Expense	36 925	25 954
Municipal Costs	180 435	174 559
Postage, printing and stationery	4 354	10 054
Professional Fees	96 848	88 725
Refreshments & Catering	17 787	16 601
Repairs & Maintenance	95 170	83 628
Salaries	3 586 281	3 438 643
Security	0	1 832
Telephone	35 604	30 148
Training	5 448	0
Travel	168 238	40 079
OPERATING COSTS	<u>5 446 102</u>	<u>5 102 498</u>

PEDAL POWER ASSOCIATION
EVENTS EXPENDITURE FOR THE YEAR ENDED 30 JUNE 2025

	2025 R	2024 R
Killarney training	5 413	12 140
PPA Events	308 125	(720 747)
Supported events	25 747	25 128
Timekeeping - Race administration expenses	0	16 826
	<u>339 285</u>	<u>(666 653)</u>